

VILLAGE OF WOODRIDGE, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED APRIL 30, 2009

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ILLINOIS**

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Prepared By:

Deborah D. Freischlag
Director of Finance

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INTRODUCTORY SECTION

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

VILLAGE OF WOODRIDGE, ILLINOIS

List of Principal Officials

April 30, 2009

TITLE	NAME
Mayor	William F. Murphy
Trustee	Pamela Beavers
Trustee	Anne Banks
Trustee	David Pittinger
Trustee	Edward McManus
Trustee	Joseph Kagann
Trustee	Gina Cunningham-Picek
Village Clerk	Eileene Nystrom
Village Administrator	John Perry
Assistant Village Administrator	Peggy Halik
Director of Finance	Deborah Freischlag
Director of Public Works	Christopher Bethel
Chief of Police	Steven Herron
Director of Planning and Development	Michael Mays
Director of Building and Zoning	Eric Alwin



Village of Woodridge

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August 25, 2009

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

The Comprehensive Annual Financial Report of the Village of Woodridge, Illinois for the fiscal year ended April 30, 2009, is hereby submitted as mandated by both local ordinances and state statutes. These ordinances and statutes require the Village issue annually a report on its financial position and activity presented in conformance with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with generally accepted auditing standards by an independent firm of certified public accountants.

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

The Village's financial statements have been audited by the accounting firm of Lauterbach & Amen, LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Village of Woodridge for the fiscal year ended April 30, 2009, are free of material misstatement. The independent audit involved examining on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall basic financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the Village's financial statements for the fiscal year ended April 30, 2009, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

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

Profile of the Village of Woodridge

The Village of Woodridge, a home rule community as defined by the Illinois Constitution, was incorporated in 1959 and is located approximately 26 miles southwest of the City of Chicago in Cook, DuPage, and Will Counties. In 2007, Woodridge was named one of the Top 100 Places to Live in America by Money Magazine. This selection was based on all aspects of the community including friendliness, schools, health care, safety, affordability, and diversity. This recognition was followed by the Village's selection as the World's Greatest Community — Midwest by the "World's Greatest" television show in August 2008. The show gave Woodridge the opportunity to showcase why it is a great place to live, work and play. Events including the Cultural Fest and Diversity Forum have had continued success in promoting the community and its diversity. Starting in January 2009, the community has been celebrating the Village's 50th anniversary and the Park District's 40th. Exciting events were planned throughout the 2009 calendar year to pay tribute to the anniversary year by incorporating an anniversary component into an existing event or program. The Village currently has a land area of nine square miles and a population of 35,968. 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 Council-Manager 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. The Village Board is responsible, among other things, for passing ordinances, adopting the budget and appointing committees. The Board is elected on a non-partisan basis. 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 Mayor and Village Trustees are elected at large. Since 1971, the Board has unified its administrative functions through its Village Administrator who 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. In addition to general government activities, the Village Board has the ability to exercise oversight of the Police Pension Plan; therefore, this activity is included in the reporting entity as a fund. The Woodridge Public Library, while it cannot issue general obligation bonds in its own name or levy its own property taxes, separately directs its own affairs. Thus, its activities are shown as a discretely presented component unit of the Village. The Woodridge Park District, Woodridge School Districts, the Fire Protection Districts, the Intergovernmental Risk Management Agency, the Intergovernmental Personnel Benefits Corporation, and the DuPage Water Commission have not met the established criteria for inclusion in the reporting entity, and accordingly, are excluded from this report.

The annual budget serves as the foundation for the Village of Woodridge's financial planning and control. All departments of the Village submit their budget requests to the Director of Finance and Village Administrator by the beginning of December. After meeting with each department for clarification and explanation of their requests, the Director of Finance and Village Administrator use these requests as a starting point for developing a proposed budget. The Village Administrator then presents this proposed budget to the Village Board for review prior to the end of February. Budget workshops, which are open to the public, are held with the Village Board and key department staff members. The Village Board is required to hold a public hearing on the proposed budget and to adopt a final budget no later than April 30th of each year; the close of the Village's previous fiscal year.

The appropriated budget is established at the fund level (that is, the level at which expenditures cannot legally exceed the appropriated amount). Activities of the general, special revenue, debt service, capital projects, enterprise, internal service, and pension trust funds are included in the annual appropriation budget. Project-length financial plans are also adopted for the capital projects funds. Department directors may transfer appropriations within a department. Transfers of appropriations between departments, however, require special approval of the Village Board.

The Village also maintains an encumbrance account system as one technique of accomplishing budgetary control. Encumbered amounts lapse at year-end; however, encumbrances may be re-appropriated as part of the following year's budget. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted.

Factors Affecting Financial Condition

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

Local Economy

The economy locally, as well as, at the county, state and national level has been facing a recession driven by declining housing values, restrictive credit markets, slowed consumer spending and rising unemployment. Most municipalities have been leery of raising revenues to address gaps created by the economic conditions and by rising employee health care and pension costs so as not to unduly burden the residents dealing with the same tough economic times. The unemployment rate for the Village of Woodridge for Fiscal Year End April 2009 was 8.3 percent, an increase from last year's rate of 4.3 percent. The Village was under the state and national unemployment rates of 9.3 and 8.6 percent, respectively. Most of the Village is located within DuPage County, which has been identified as one of the top growth areas in the country; the Village extends into Will County as well, which now represents 7% of the total equalized assessed value (EAV) as compared to 2.25% in 1997. The Village also has a small strip of road right of way in Cook County. Over the last ten years, the Village has experienced an average EAV increase of 9.6% annually. The 2008 assessed value for the Village measured at \$1,265,174,610, an increase of \$78,692,380 or 6.63% over the previous year. Over 19% of the increase is related to new construction.

Long-term Financial Planning

During the strategic management process, the Village of Woodridge focuses on its mission statement "To achieve a high quality of life by providing superior services in a fiscally responsible manner." It has been the foundation of the Village's success and has been shown through the Village's highly rated services, maintenance of infrastructure investments, connection to citizens, and financially sound practices. The Village's General Fund and Designated Deposit Fund have built up healthy fund balances because of future capital projects such as the Police Department space expansion, financing the purchased open space, and senior housing opportunities. These fund balances will also help the Village weather the effects of the national economic recession.

While maintaining sound finances, the Village of Woodridge has reduced its tax rate twenty-three consecutive years and has low development costs. In 2007, Woodridge implemented a home-rule sales tax of .5%. The first .25% is to be used for community reinvestment particularly senior housing. The second .25% is to offset growing stormwater and streambank stabilization expenses rather than implementing a stormwater utility fee. In 2008, a regional sales tax increase of .5 percent was implemented with .25 percent going towards state mass transit funding and the other .25 percent towards suburban transportation and public safety projects for DuPage County. As a result, the Village of Woodridge's sale tax rate is 7.75 percent. Woodridge's sales tax rate is the same or lower than the other neighboring home-rule communities. As Woodridge grows and matures as a community, adjustments have to be made to continue to provide a high level of service. These adjustments include continued crime prevention, foreclosure mitigation, maintenance of streets and storm water infrastructure and the need to continue increasing the tax base.

Other factors increasing 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. In September 2008, the partial special census count of 2,668 additional residents increased state shared municipal revenues by over \$166,000.

Cash Management. Cash temporarily idle during the year was invested in demand deposits, certificates of deposit, Illinois Metropolitan Investment Pool, and the Illinois Funds (public treasurer's investment pool). The Pension Trust Fund's investment portfolio also includes United States Government Securities and United States Government Agency Securities and separate accounts of life insurance companies.

The Village's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Accordingly, the majority of deposits were either insured by Federal depository insurance or collateralized. All collateral on deposits was held either by the Village, its agent or a financial institution's trust department in the Village's name.

Risk Management. The Village continues its membership in the Intergovernmental Risk Management Agency (IRMA), a proprietary joint venture whose members are Illinois governments. IRMA manages and funds first party property losses, third party liability claims,

Workers' Compensation claims, and Public Officials Liability claims of its members. The Village has been a member of IRMA since 1980. In its ongoing effort to lessen claims, the Village has identified several programs such as personal wellness profiles, flu shots, and a safety incentive day off for eligible employees. It is anticipated that these programs will continue in the coming fiscal year.

Pension Benefits. The Village of Woodridge provides pension benefits for its non-public safety employees through a statewide plan managed by the Illinois Municipal Retirement Fund (IMRF). The Village has no obligations in connection with employee benefits offered through this plan beyond its contractual payments to IMRF.

The Village also sponsors a separate single-employer defined benefit pension plan for its police officers. Each year, an independent actuary engaged by the Village calculates the amount of the annual contribution that the Village must make to the pension plan to ensure that the plan will be able to fully meet its obligations to retired employees.

As a matter of policy, the Village fully funds each year's annual required contribution to the pension plan as determined by the actuary. The amount required is funded through property taxes. The remaining unfunded amount is being systematically funded by the year 2033 as part of the annual required contributions calculated by the actuary.

Additional information on the Village's pension plans can be found in Note #4 in the financial statements.

Major Initiatives

For the Year. During the 2008/2009 fiscal year, there were several residential projects under construction: Oak Bluff Estates is a 34 acre, 57 lot, single family subdivision located north of Bluff Road and west of Lemont Road that is currently under construction. The custom built homes will sell in the range of \$900,000 to \$1.4 million. Noble Woods is a 25 lot single family subdivision that is currently under construction by Orleans Homebuilders. The subdivision is located on Route 53 across from Seven Bridges and the average sale price for homes is around \$550,000. Just north of Noble Woods is High Trail Woods Subdivision. This nine-lot subdivision is currently under construction. Home prices are starting around \$500,000. Just east of I-355 and south of 63rd Street is a 26-unit duplex development known as Cedar Hill. These two story duplexes are being constructed by Kenar Secured and will feature luxury finishes. Unit prices start at \$420,000.

The Village also saw the continued commercial build out of Seven Bridges, Woodridge's premier 400 acre mixed use development. Several new businesses opened on Main Street including Blue Ginger, Tilted Kilt, Cabana Charlie's, Taste of Asia, and Aurelios. A new breakfast restaurant is expected to open soon.

The Village has 19 shopping centers with a vacancy rate of 5.9% which is a 1.1% decrease over last year and compares favorably to the "far west suburb" retail vacancy rate of 11.5%. At the southwest corner of Janes Avenue and 75th Street in the Woodridge Plaza Shopping Center, Walgreen's continues the construction of their new 25,000 square free-standing store. The store is expected to open by the end of the year.

Hobson Ridge Office Park is located on the southeast corner of Hobson Road and Route 53. All five buildings in the office park are under construction. Each building will be one-story and contain medical and office uses. Upon completion, the development will add approximately 24,000 square feet of commercial space to the Village.

The Village of Woodridge has nine business parks that contain over 10 million square feet of building space with over 160 businesses and 6,500 employees. Prologis Park Internationale Centre is Woodridge's largest business park and is ranked Chicagoland's 3rd largest industrial park by *Crain's Chicago Business*. The business park covers over 840 acres and has over 8.2 million square feet of building space. Approximately 10 acres remain vacant and are ready for development in the business park. The assessed value for this business park has increased tremendously from \$684,793 in 1990 to over \$132 million in 2008. BridgePoint Business Park, the Village's newest business park, is located west of Lemont Road, just south of Internationale Parkway. This 24-acre business park is currently under construction. Woodridge's industrial market remains competitive with a vacancy rate of 7% which is half that of I55 corridor (14%).

The Administration Department took a large part in coordinating the efforts to celebrate the Village's 50th year of incorporation. A community committee worked to encourage and supplement anniversary activities sponsored by civic organizations. Included in the effort was a Memorial Day Parade, a Founders event at the 4th of July picnic, the rededication of Castaldo Park, the renovation of Memorial Park, the dedication of Kagann Plaza to commemorate the August 24th golden anniversary of Village incorporation and the creation of an anniversary logo, pins, and decals. A quilt celebrating the Village's diversity and its 50th anniversary was created and displayed at venues throughout the community. The quilt squares were designed by school children and the quilt has served as a backdrop for a fundraiser to support the Community Pantry.

The Village Administrator, John Perry, who served the community for 20 years retired near the end of fiscal year 2008/2009 and, following an extensive selection process, a new Village Administrator, Kathleen Rush, was appointed in July 2009 to lead the organization forward.

The department provided public relations assistance to support the Village's property maintenance priority and to keep the public informed about financial assistance programs and homeownership retention strategies. A significant effort was placed on keeping the public informed about the Village's financial position and budgetary goals. The Village played an active role in monitoring and taking a position on state legislation, especially items related to unfunded mandates such as pension sweeteners. Significant emphasis continues to be placed on employee wellness activities, including increased fitness equipment and its usage, fitness classes, and employee outings focused on wellness.

The Planning and Development Department continued to update its promotional publications and events to stimulate business development in Woodridge. These initiatives included the following: publishing its Opportunity Newsletter; Retail Opportunities Directory, and various site maps and brochures that promote the benefits of living and doing business in Woodridge; and representing the community at trade shows. The Department also conducted a comprehensive Community Housing Needs Assessment to evaluate both current and projected housing needs out to the year 2030.

The Finance Department has continued to focus on “Reducing the Residential Tax Burden” identified as one of the top priorities by the Village Board during the annual Goal Setting Sessions. Utility company audits are ongoing to ensure that the Village of Woodridge is receiving all applicable taxes and fees. A multi-community approach to put pressure on the utility companies for audit data is being pursued.

The Finance Department with the help of the Information Technology group has added a link on the website to Woodridge's water billing online service. The service offers customers a convenient method to pay their water bill, review current charges, review billing history, water consumption and meter readings. The consumption report feature provides color graphs to compare historical water usage by billing period for the last few years. To improve access to bid documents, a website link was also added to give a listing of upcoming bid opportunities along with the bid documents a vendor can download. This will save on paper costs and postage and will give the bidder the opportunity to view the results of the awarded bid.

The Building and Zoning Department continued its aggressive program to improve the quality of life for residents of the Village of Woodridge. Inspectors toured the Village to determine if single and multi-family dwelling units comply with various housing maintenance provisions, as well as inspecting new construction of residential and commercial properties. The Department has developed and distributed educational materials on code enforcement to assist in their efforts.

Last year, the Building & Zoning Department issued 986 permits for residential improvement projects up from 918 permits the prior year. As the housing market changes, the Department is reallocating resources to closely monitor foreclosures. This past year instead of the Home Improvement Fair, a Home Finance Fair was conducted with local bankers & real estate professionals to help educate residents on options to avoid foreclosure. To carry out these objectives the Department worked with a number of outside agencies, including the DuPage County Health Department, the DuPage County Housing Authority, and the three fire protection districts.

The Police Department continued to provide dedicated and professional public safety services to residents with a particular focus on drug enforcement. This year, two Police officers were assigned to temporary positions with one assigned to a Drug Enforcement Agency Federal Taskforce and the other assigned to the DuPage County Tactical Narcotics Taskforce. Each is able to train and collaborate with law enforcement agencies both regionally and nationally. In addition, the department added a canine unit trained to identify the presence of five different types of narcotics. There are currently two K-9 units within the department; both have adjusted hours to cover the time of day with the largest call volume, and regularly assist with calls in progress.

The Police Department also continued its focus on traffic enforcement by coordinating multiple traffic checkpoints throughout the year, both increasing driver safety and department visibility within the community. Department operations were also complimented by the after school and summer programming offered at the Community Resource Center (CRC). The CRC continues to be a strong presence in the Janes Avenue Neighborhood offering arts and recreation programming, as well as mentoring and homework assistance for at-risk youth in the community. The CRC will continue to partner with organizations such as the Girl Scouts of DuPage County, Community Art Partners, the YWCA of Metropolitan Chicago and the University of Illinois

Extension Services to continue to deliver these vital programs. The CRC works to promote positive relationships between at-risk youth and law-enforcement in the community.

During the past year, the CRC increased programming to span over four days per week for the summer session, as opposed to two days in past years. The increase in programming was facilitated by a partnership with the South East Association for Special Parks and Recreation (SEASPAR). SEASPAR incorporated new programming into the standard CRC curriculum, and was well received by participants.

The Department of Public Works conducted an in-depth evaluation of the street maintenance program and treatment cycles in order to make modifications and to assure the continued financial viability of the Motor Fuel Tax Fund which pays for street improvements. Concurrently the Village was able to take advantage of a competitive bidding environment in order to complete a scope of street improvement work that was larger than the typical program over the last five years, at a lowered cost. The Village has also aggressively pursued federal economic stimulus and other grant funding opportunities and has been successful in obtaining funding from numerous sources in order to fund future street improvements and other capital projects.

The Village is continuing its work related to minimizing the impact on the Village from various types of pests. These efforts have included continuing the Village's multi-tiered mosquito abatement program; continued proactive planting of non-ash parkway trees in order to diversify the existing tree canopy and reduce the potential damage from the emerald ash borer; working cooperatively with other governmental and private entities to spray for the gypsy moth; and providing educational materials to residents on controlling the Japanese Beetle and the Eastern Tent caterpillar.

The Village has focused on maintaining the overall tree canopy in the community through proactive parkway tree trimming and providing opportunities for residents for cost sharing for new tree planting and reduced costs under the Village's contracted prices for tree trimming. The Village was also awarded the Tree City USA award for the eighteenth consecutive year.

Finally, the Village completed the waterway inventory through a consultant and identified priority stormwater improvements to complete over the next five years and included that work as a part of the Village's approved capital improvement plan.

For the Future. Farmingdale Village Unit 26 is a 48-acre single-family subdivision which was annexed into the Village in 2008. Construction on the subdivision has not yet begun. Upon completion, there will be 108 single-family homes which are anticipated to sell in a similar price range to previous Farmingdale Village units.

As part of the Pine Ridge redevelopment project in which the owner will invest approximately \$16 million to convert apartments into condos and build up to 20 townhomes, the Village plans on purchasing a 3.5 acre parcel located east of Janes Avenue between 75th Street and 83rd Street and selling the parcel to a senior housing developer to construct a 72-unit senior housing development. This would be the Village's first senior housing development.

A second, 150-unit luxury condominium building is planned for Seven Bridges. This building will feature golf course views and provide its residents with immediate access to all of the amenities provided by the Seven Bridges Development.

Future commercial developments will include a seven story, 120 room hotel at Seven Bridges, and the build-out of the Main Street at Seven Bridges. Additionally, one building pad remains in the Woodward/Boughton Commercial Center, which is located at the northeast corner of Woodward Avenue and Boughton Road.

Focus on community involvement continues to be a top priority. The Community Needs Survey has now been in place for 25 years and still serves as an integral tool for receiving feedback from the community on programs and services. The 2008 Town Meeting priorities were born out of concern related to the economy and the impact it may have on the community. 2009 initiatives therefore have been focused on maintaining core services while remaining vigilant in terms of fiscal responsibility. The 2009 Town Meeting will be a review year in which participants will assess how well the Village has acted upon the priorities that have been established over the last several years: fiscal responsibility, public safety, balanced growth, residential reinvestment, and quality of life.

A new entry level police officer list will be created to replace the existing list which has been exhausted. New officers will be hired off of the new list to fill positions vacated due to the retirement of police officers and promotions. Management of utility issues continues to be a focus for the Administration Department. The department is working with other municipalities to ensure that communities are being appropriately compensated for the utilities' use of municipal right of ways. The use of virtual server technology is being tested as a space and cost saving technique. Preparation for the 2010 decennial census will be completed, much of which will involve encouraging participation in the Census count.

In the future, the Planning and Development Department will continue to: (1) promote development opportunities in the community that help to diversify the tax base and enhance the quality of life; (2) identify unincorporated land suitable for Woodridge annexation; and (3) seek quality tenants for vacant commercial spaces.

The Finance Department will continue to evaluate for the Village Board their goal to hold the budget and tax levy to the property tax cap limit. As a home-rule community, Woodridge is not limited by the cap, but chooses to self-impose the tax cap. In addition, the Department will closely monitor revenue sources such as real estate transfer taxes, sales taxes and income taxes. Since municipal fiscal conditions tend to lag behind national economic conditions, the effects of a depressed housing market, lower levels of consumer spending and high unemployment will likely be felt well into the future years. Staff will explore ways to appropriately charge expenses to other entities (e.g. Radios, County Equity Issues, Right of Way fees, etc) that benefit from Woodridge services and/or property without just compensation to provide equity to our residents.

The Finance Department will update the annual Intergovernmental Report Card, evaluate internal services, identify cost reduction opportunities, and update the web site with tax rate and budget summary data as well as try to incorporate a link to view the annual financial report and annual budget. The purchasing area will strive to use more technology to improve productivity and efficiency.

The Building and Zoning Department will ensure quality construction of new developments through plan review and inspections. They will continue to take strong enforcement actions on multi-family property owners that are not in compliance with the Multi-family License Ordinance. The Department will continue to develop better communications between Police, Public Works, and Building and Zoning for commercial and residential code enforcement. In addition, they will host a home improvement fair in summer 2010 to promote reinvestment in Woodridge.

The Police Department anticipates significant progress toward the renovation of, and addition to the existing police facility in the upcoming year. Recently, the Police Department commissioned SRBL Architects to complete design work that will result in a 19,835 square foot addition and significant interior renovation of the existing police facility. The project will span over two years and include a design phase and construction phase. In addition, the project includes 3,500 square feet designated for a consolidated regional dispatch center that is currently in the initial planning phase.

The Community Resource Center is also anticipating expanded services in the upcoming year, with the addition of after-school programming for both 7th and 8th grade participants. In addition, programming for the kindergarten aged participants will be expanded to include triple the number of participants the program served the previous year.

The Public Works Department made significant changes in the five year budget for the department, with modifications to the timing and scope on capital projects, delaying vehicle and equipment replacements, and identifying and implementing creative changes in operations in order to reduce expenses. Staff will continue to evaluate and apply for grant funding from outside sources in order to fund Village projects and further improve the Village's financial condition.

Staff will continue to evaluate and update the street maintenance plan on a regular basis, while also working to develop a more detailed water system capital plan, and further defining the sanitary sewer capital and maintenance plan.

The Phase I engineering work on the pedestrian bridge was completed earlier this year and the Phase II design work will be taking place this year with plans for construction to commence in the summer of 2010. This project will serve to enhance recreational opportunities while improving community development on several levels, and serving as a gateway to Woodridge.

Awards and Acknowledgments. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Woodridge for its comprehensive annual financial report for the fiscal year ended April 30, 2008. This was the 4th consecutive year that the Village has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

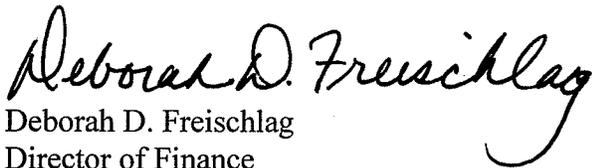
A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

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

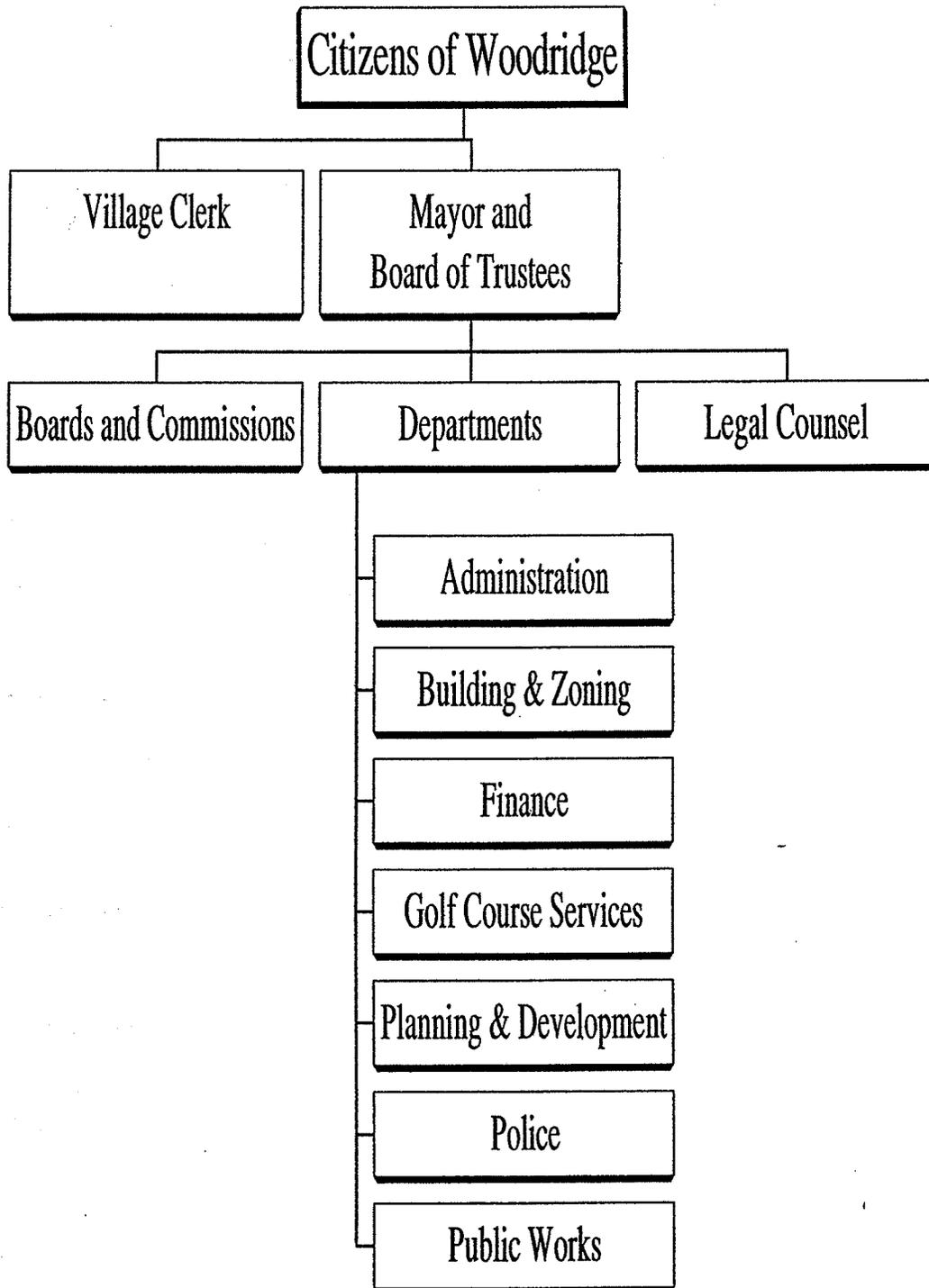
In addition, the Village wishes to recognize the staff of the firm Lauterbach & Amen LLP, the Village auditors, whose professionalism and dedication provided a cooperative working relationship and is sincerely appreciated by the Village and in particular the staff of the Finance Department.

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

Respectfully submitted,


Deborah D. Freischlag
Director of Finance

Village of Woodridge Organization Chart



Incorporated August 24, 1959 – Trustee/Village Form of Government

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Woodridge
Illinois

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
April 30, 2008

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



A handwritten signature in black ink, appearing to read "M. L. Post".

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Emer".

Executive Director

FINANCIAL SECTION

This section includes:

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

INDEPENDENT AUDITORS' REPORT

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

INDEPENDENT AUDITORS' REPORT

August 3, 2009

The Honorable Mayor and Board of Trustees
Village of Woodridge, Illinois

We have audited the accompanying basic financial statements of the governmental activities, the business type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the Village of Woodridge, Illinois as of and for the year ended April 30, 2009, which collectively comprise the Village's basic financial statements as listed in the table of contents. These basic financial statements are the responsibility of the Village of Woodridge, Illinois' management. Our responsibility is to express opinions on these basic financial statements based on our audit.

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

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the Village of Woodridge, Illinois as of April 30, 2009, and the respective changes in financial position and cash flow, where applicable, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The combining and individual fund statements and schedules, as well as the information listed as supplemental schedules, are presented for purposes of additional analysis and are not a required part of the basic financial statements of the Village of Woodridge, Illinois. Such information, except for that portion marked "unaudited" on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is presented fairly, in all material respects, in relation to the basic financial statements taken as a whole.

Village of Woodridge, Illinois
August 3, 2009
Page 2

The Management's Discussion and Analysis and the other required supplementary information listed in the accompanying table of contents are not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted primarily of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion thereon.

The introductory and statistical information listed in the table of contents was not audited by us and, accordingly, we do not express an opinion thereon.

A handwritten signature in cursive script that reads "Lauterbach & Amen LLP".

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis April 30, 2009

This Management's Discussion and Analysis (MD&A) provides the reader with a narrative overview and analysis of the overall financial position and results of operations for the fiscal year ended April 30, 2009, for the Village of Woodridge (The "Village"). Please read it in conjunction with the transmittal letter beginning on page ii and the Village's financial statements, which begin on page 3.

FINANCIAL HIGHLIGHTS

- The assets of the Village exceeded its liabilities by \$119.7 million (net assets) as of April 30, 2009. Of this amount, \$28.6 million (unrestricted net assets) may be used to meet the Village's ongoing obligations to citizens and creditors.
- The Village's total net assets decreased by \$300,000. The governmental net assets increased by \$1.3 million (or 1% from FY08) and business-type activities decreased by \$1.6 million (or 5% from FY08).
- The cash position of the Village is strong, with Cash and Investments of \$33.6 million held at fiscal year end.
- All major governmental funds have positive fund balances at year-end.
- The Village's governmental funds reported combined ending fund balances of \$26.9 million. Of this amount, 87% or \$23.6 million is available for spending at the Village's discretion (unreserved fund balance).
- Expenditures in the General Fund were kept below budget for the year, resulting in a favorable budget variance of 11 percent or \$2.3 million.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis April 30, 2009

OVERVIEW OF THE FINANCIAL STATEMENTS – Continued

Government-Wide Financial Statements

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

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

The Statement of Activities. The Statement of Activities presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as a result of the year's activities and events. Much like a private-sector business, all revenues and expenses are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

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

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

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

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis April 30, 2009

OVERVIEW OF THE FINANCIAL STATEMENTS – Continued

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village, like other local governments, uses fund accounting to ensure and demonstrate fiscal accountability and compliance with finance-related legal requirements. Fund financial statements provide more detailed information about the Village's most significant funds, rather than about the Village as a whole. All of the funds of the Village can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the Village's near-term financing requirements.

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

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

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

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis April 30, 2009

OVERVIEW OF THE FINANCIAL STATEMENTS – Continued

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

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

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. The accounting used for fiduciary funds is much like that used for proprietary funds. The Village maintains one fiduciary fund, the Police Pension Fund, to account for assets held in a trustee capacity by the Village for pension benefit payments. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village's own programs. The basic fiduciary fund financial statements can be found on pages 18 - 19 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 20 - 58 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's progress in funding its obligation to provide retirement and pension benefits to its employees. Schedules of budget and actual comparisons for the General Fund and Janes Avenue Redevelopment TIF #2 Fund are also found in this section. Required supplementary information can be found on pages 59 - 68 of this report. The combining statements referred to earlier in connection with non-major governmental funds and internal service funds are presented immediately following this section, beginning on page 69 of this report.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis April 30, 2009

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net Assets

By far the largest portion of the Village's net assets, 74 percent or \$89 million, reflects its investment in capital assets (for example: land, buildings, machinery, equipment, and streets), less any related debt used to acquire those assets that is still outstanding. The Village uses these capital assets in the course of providing services to citizens; consequently, these assets are not available for future spending. Although the Village's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, 2 percent or \$2.1 million of the Village's net assets represents resources that are subject to external restrictions on how they may be used. The remaining 24 percent or \$28.6 million represents unrestricted net assets and may be used to meet the government's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the Village is able to report positive balances in all three categories of net assets, for the government as a whole, as well as for its separate governmental and business-type activities.

The following table presents a condensed summary of net assets as of April 30, 2009 and 2008.

	Net Assets (in Millions)					
	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Current and Other Assets	\$ 35.2	34.1	6.1	6.8	41.3	40.9
Capital Assets	84.9	70.9	30.9	32.6	115.8	103.5
Total Assets	120.1	105.0	37.0	39.4	157.1	144.4
Long-Term Debt Outstanding	20.2	6.7	6.5	7.4	26.7	14.1
Other Liabilities	9.2	9.0	1.4	1.3	10.6	10.3
Total Liabilities	29.5	15.7	7.9	8.7	37.4	24.4
Net Assets						
Invested in Capital Assets, Net of Debt	65.3	65.0	23.7	24.7	89.0	89.7
Restricted	2.1	2.5	-	-	2.1	2.5
Unrestricted (Deficit)	23.2	21.8	5.4	6.0	28.6	27.8
Total Net Assets	90.6	89.3	29.1	30.7	119.7	120.0

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis April 30, 2009

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Changes in Net Assets

A review of the changes in net assets provides the reader with information on the results of the year's operations. The following table shows condensed information from the government-wide Statement of Activities.

Changes in Net Assets (in millions)

	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Revenues						
Program Revenues						
Charges for Services	\$ 2.4	2.0	5.7	5.6	8.1	7.6
Operating Grants/Contributions	0.9	0.9	-	1.4	0.9	2.3
Capital Grants/Contributions	0.2	0.1	-	0.1	0.2	0.2
General Revenues						
Property Taxes	3.5	3.3	-	-	3.5	3.3
Sales Taxes	5.4	6.3	-	-	5.4	6.3
Utility Taxes	2.1	2.2	-	-	2.1	2.2
Telecommunications Tax	1.5	1.5	-	-	1.5	1.5
Intergovernmental	3.8	3.8	-	-	3.8	3.8
Other General Revenues	1.9	2.8	0.2	0.3	2.1	3.1
Total Revenues	21.7	22.9	5.9	7.4	27.6	30.3
Expenses:						
General Government	6.1	6.5	-	-	6.1	6.5
Public Safety	9.3	8.6	-	-	9.3	8.6
Highways and Streets	4.4	2.7	-	-	4.4	2.7
Interest on Long-Term Debt	1.0	0.3	-	-	1.0	0.3
Water	-	-	6.8	5.9	6.8	5.9
Golf Course	-	-	0.3	0.3	0.3	0.3
Total Expenses	20.8	18.1	7.1	6.2	27.9	24.3
Increase in Net Assets Before Transfers	0.9	4.8	(1.2)	1.2	(0.3)	6.0
Transfers	0.4	0.4	(0.4)	(0.4)	-	-
Increase (Decrease) in Net Assets	1.3	5.2	(1.6)	0.8	(0.3)	6.0
Net Assets-Beginning as restated	89.3	84.1	30.7	29.9	120.0	114.0
Net Assets-Ending	90.6	89.3	29.1	30.7	119.7	120.0

VILLAGE OF WOODRIDGE, ILLINOIS

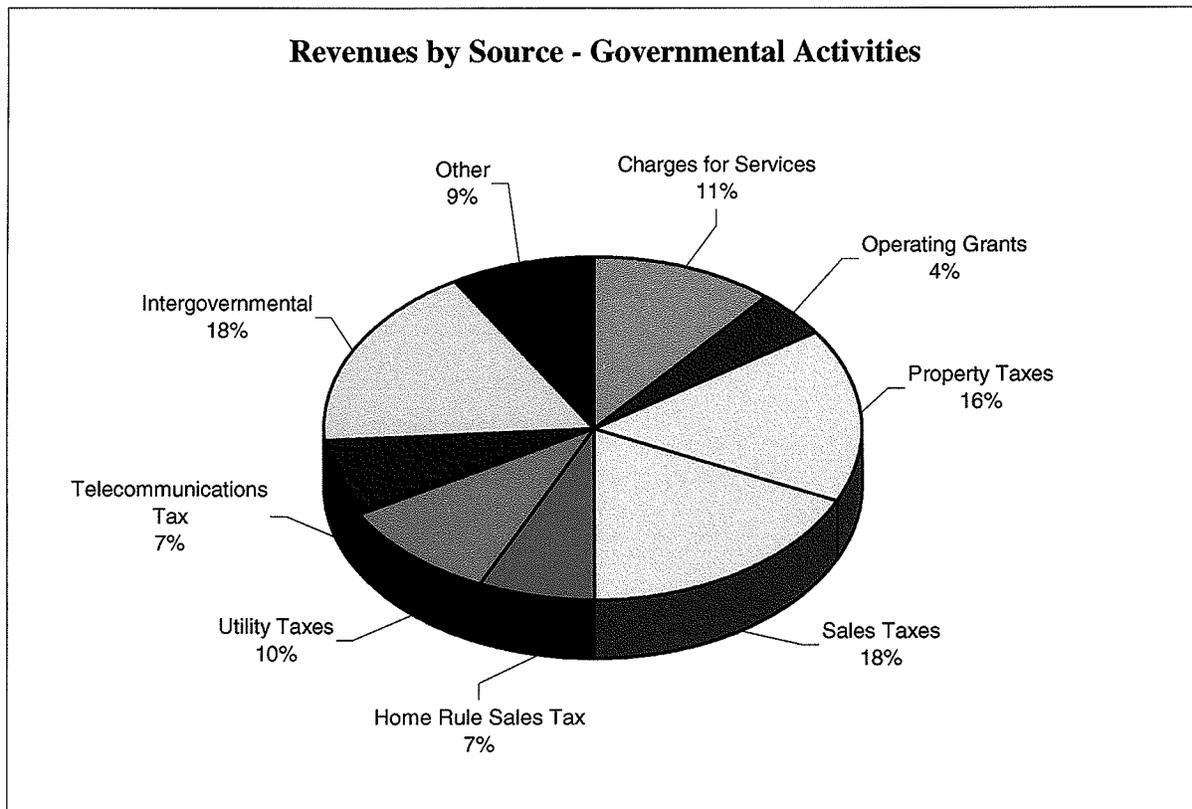
Management's Discussion and Analysis April 30, 2009

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Changes in Net Assets – Continued

The government-wide change in net assets, a decrease of \$300,000, represents \$900,000 more program revenues and taxes than expenses for the governmental activities, plus a transfer from business-type activities of \$400,000. Business-type activities resulted in a decrease in net assets of \$1.2 million before transfers and a total decrease of \$1.6 million for the year after transfers.

Governmental Activities. The following chart graphically depicts the major revenue sources of the Village. It depicts very clearly the reliance on taxes to fund governmental activities. Sales taxes are the largest revenue source for the Village comprising 18 percent of total governmental revenues. This \$3.9 million in sales tax revenue is the Village's share (1 percent) of sales taxes collected in Woodridge by the Illinois Department of Revenue. A home rule sales tax of .5% was implemented January 1, 2007. The second full fiscal year of collections totaled \$1.5 million.



VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis

April 30, 2009

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Changes in Net Assets – Continued

Governmental Activities – Continued

Intergovernmental revenues, 18 percent or \$3.8 million for the year, are another major revenue source for the Village. The primary components of intergovernmental revenue are state income tax and state use tax. State income taxes are collected by the Illinois Department of Revenue, and a portion based on population is remitted to the Village; for 2009 total state income tax revenues were \$3.1 million. The state collects use taxes on the purchase of personal tangible property that was purchased out-of-state for use in Illinois, and remits a portion of these to the Village. State use tax revenues for the year were \$508,000.

This chart also identifies the lesser percentage, 16 percent or \$3.5 million, the Village receives from property taxes. A typical Woodridge taxpayer pays property taxes twice-yearly to the County. A small percentage of the total property taxes paid, only 3.4 percent of taxes paid in DuPage County, are collected on behalf of the Village; the majority of the remainder of the taxes collected is distributed to our two school districts and the fire protection district. For example, an owner of a typical home in Woodridge valued at \$292,222 might pay about \$6,608 in property taxes to DuPage County, of which \$228 are revenues to the Village.

The 'Expenses – Governmental Activities' chart on the following page shows the expenses for governmental activities by function. It identifies the largest function of the Village as Public Safety, which encompasses police patrol, administration and investigations, as well as our community resource center, with total expenses for the year of \$9.3 million, or 45 percent of the total. General government expenses for the year were 29 percent of the total, or \$6.1 million, and include the costs of the General Management, Legislative, Building and Zoning, Planning and Development, Engineering and Inspection, Finance, and Data Processing functions, as well as the costs of legal counsel and liability insurance. Highways and Streets expenses, primarily road maintenance costs, comprised a lesser percentage of the total expenses, 21 percent or \$4.4 million. Interest on long-term debt comprised the remaining 5 percent or \$1 million of total expenses for governmental activities.

VILLAGE OF WOODRIDGE, ILLINOIS

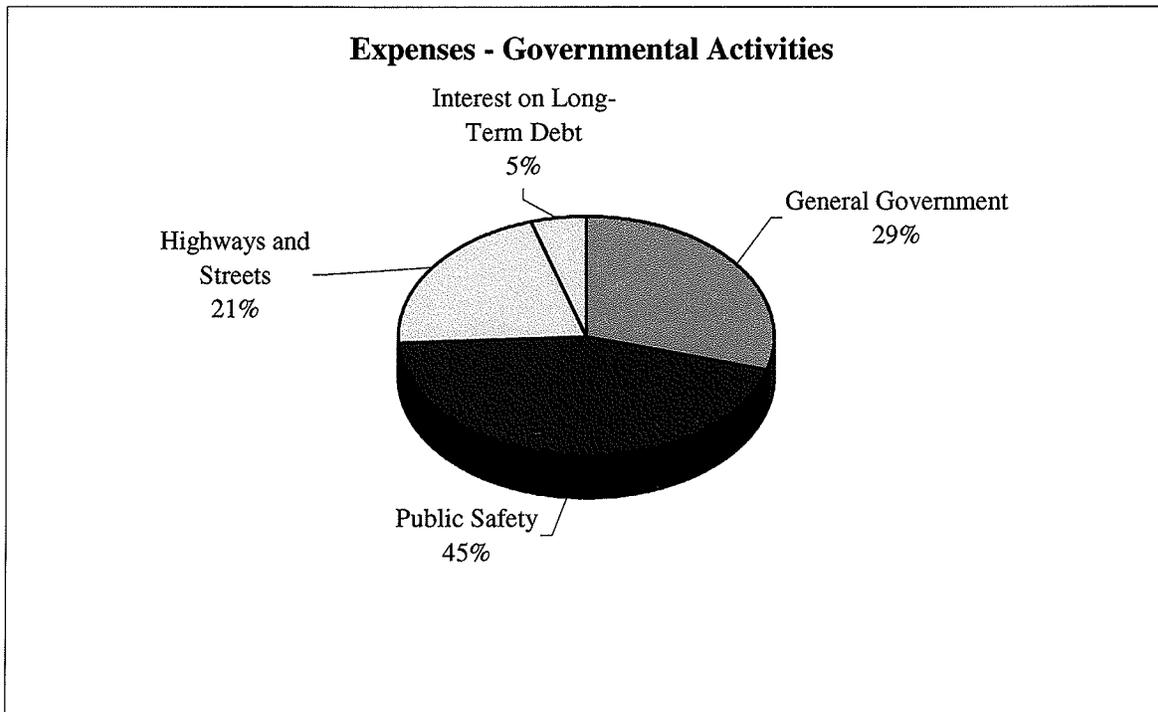
Management's Discussion and Analysis

April 30, 2009

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Changes in Net Assets – Continued

Governmental Activities – Continued



The 'Expenses and Program Revenues' Chart on the following page identifies those governmental functions where expenses greatly exceed program revenues and illustrates the Village's reliance on tax revenues to finance virtually all those services. Examples of one type of program revenues for governmental activities, charges for services, are business licenses, building permit fees collected for inspection services, and village fines collected for code violations. Another major source of program revenue is operating grants and contributions. The Motor Fuel Tax Allotment, an operating grant from the state for approved road maintenance projects, is financed from the collection of state gasoline taxes and remitted to the Village based on population, and is a major revenue source resulting in revenues for the year of \$939,000.

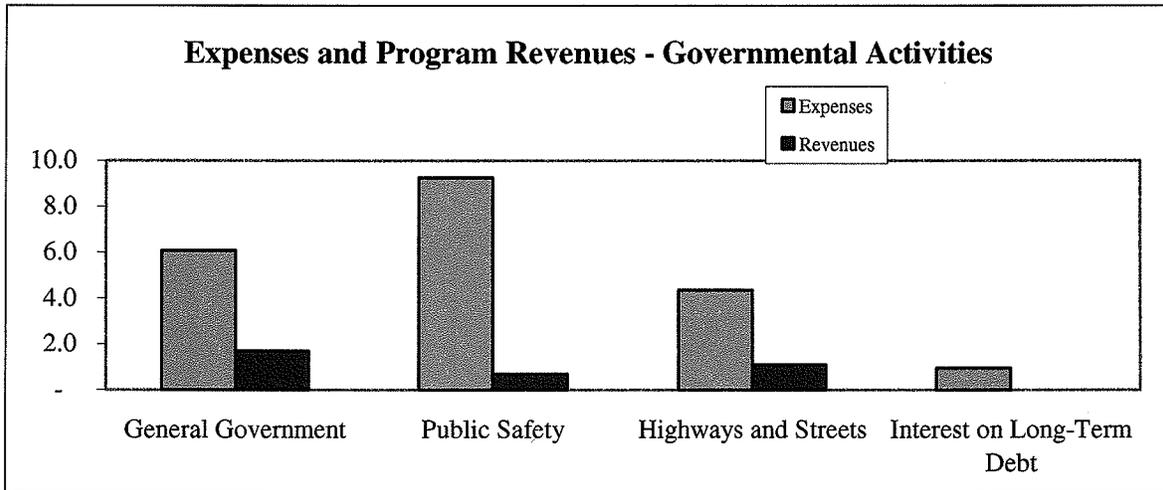
VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis
 April 30, 2009

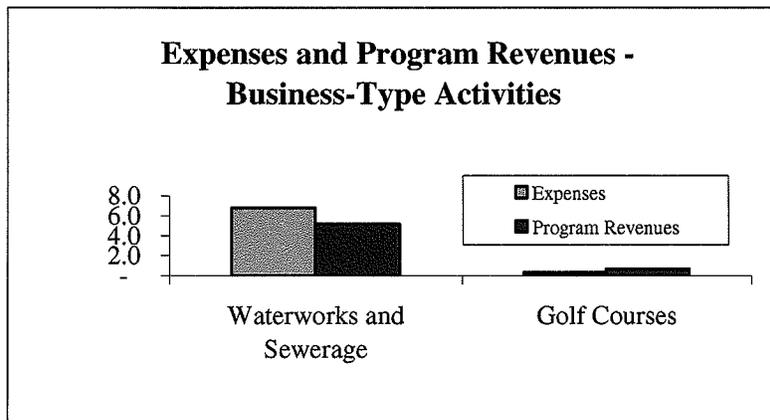
GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Changes in Net Assets – Continued

Governmental Activities – Continued.



Business-type activities. The 'Expenses and Program Revenues' Chart below compares program revenues to expenses for waterworks and sewerage operations, and golf course operations. The Village anticipated a reduction in fund balance for the Waterworks and Sewerage Fund due to additional capital projects and an increase to DuPage Water Commission production costs. The \$2 million decrease to fund balance was \$700,000 more than expected due to a decrease of \$500,000 in general revenues and an increase of \$200,000 in expenses. Overall, the Business Type Activities fund balance decreased by \$1.6 million. Operating expenses were \$1.4 million under budget but depreciation and amortization which are not budgeted for equaled \$1.6 million.



VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis April 30, 2009

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Changes in Net Assets – Continued

Business-type Activities – Continued

Revenues of the Village's business-type activities were \$5.9 million, which was \$1.2 million less than total expenses before transfers. Charges for services is the largest portion of these program revenues totaling \$5.7 million or 88%, with \$5 million in waterworks and sewerage services and \$700,000 for golf services. Expenses for business-type activities were \$7.1 million, of which 96 percent or \$6.8 million were for the waterworks and sewerage operations. Major expenses in those operations were the purchase cost of water from the DuPage Water Commission, and the cost of water distribution.

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

At the end of the current fiscal year, the governmental funds reported combined ending fund balances of \$26.9 million, an increase of \$928,000 in comparison to balances at April 30, 2008. Unreserved fund balance, \$23.5 million or 87 percent of the total, represents net resources available for spending at April 30, 2009. Of the increase in total fund balances, there was a \$1.3 million increase in the Designated Deposits Fund which will be used for future capital projects and a \$247,000 increase in the Equipment Replacement Fund. There was a \$211,000 decrease in the Debt Service fund and \$402,000 decrease in the General Fund.

In the General Fund, total revenues decreased by \$845,000 from fiscal year 2008, a 4% decrease. Taxes decreased \$1.1 million from last year primarily due to a decrease of sales tax of \$758,000 or 14%. This was mainly due to one corporation moving their operations out of Woodridge, and a decrease of real estate transfer tax of \$536,000, down 69% from last fiscal year due to the downturn in the real estate market. Property taxes were up \$271,000, or 11% over last year. This is due to increases of 1.3% in new growth and 5.2% in inflation in the Village's equalized assessed value, which allowed the Village to reduce its tax rate for the 23rd consecutive year.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis April 30, 2009

FINANCIAL ANALYSIS OF THE INDIVIDUAL FUNDS – Continued

Governmental funds – Continued

Licenses and Permits were up from last fiscal year by \$148,000, or 14% primarily due to a 10% fee increase on building permits.

Intergovernmental total revenues increased by \$37,000 over last year primarily due to an increase of State Use Taxes of \$50,000, an 11% increase over last fiscal year. Grants increased \$16,000 and State Income Taxes declined \$27,000 or 1 %.

Charges for Services total revenues increased by \$150,000, or 39% primarily due to Engineering Charges up \$188,000 from last year. Fines and Forfeitures increased by \$60,000 over last fiscal year primarily due to an increase of court fines collected at the county level. Investment income decreased by \$250,000 or 42% compared to last fiscal year due to investment losses.

In addition, there was an increase of \$125,000 in miscellaneous revenues due to a sales tax refund received from a local corporation which defaulted on a tax rebate agreement when they moved their point of sale from Woodridge.

Within the General Fund, total expenditures were \$1.2 million more than last year, an increase of 7%. The majority of this increase is in Public Safety with an increase over last year of \$719,000, due in part to lengthy union negotiations which postponed wage increases from fiscal year 2008 to 2009.

Highways and Streets increased total expenditures by \$598,000 or 20% over last year. The main increase was primarily in Motor Fuel Allotment which was \$400,000 over last year due to the capital improvements such as concrete work on Cardinal Court and resurfacing work on Woodridge Drive (pavement preservation from 75th to 83rd Street). Other increases under Highways and Streets include additional road construction projects for \$192,000, traffic control for \$77,000, and forestry services for \$44,000 due to the proactive approach the Village is taking for the ash tree removal program.

General Government total expenditures decreased \$132,000 compared to last fiscal year. Legal Counsel expenditures decreased by \$470,000 compared to last fiscal year. General Management Services expenditures increased by \$158,000 or 16% with \$92,000 of that relating to retirement. Other increases to expenditures included \$90,000 or 18% in liability insurance and \$85,000 or 10% in the Building & Zoning Department due to filling an open existing position from the prior year.

In addition, these components of change in fund balance should be noted:

- An issuance of \$14 million in general obligation bonds.
- The Debt Service Fund expenditures increased due the first interest payment for the newly acquired land in the amount of \$485,000.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis

April 30, 2009

FINANCIAL ANALYSIS OF THE INDIVIDUAL FUNDS – Continued

Governmental funds – Continued

- The current fiscal year's Motor Fuel Tax fund had revenues of \$939,000, provided by the State, which are authorized only to replace, maintain, or improve the Village's roads. This year all of these resources were used.
- The Equipment Replacement fund expended \$368,000 for a total of 14 vehicles replaced (12 police vehicles and 2 public works vehicles).

Proprietary funds

The Village's proprietary funds provide the same type of information found in the government-wide financial statements for business-type activities, but in more detail. As of the end of the current fiscal year, the proprietary funds reported combined ending net assets of \$29.1 million, reflecting a decrease of \$1.6 million from last year's combined balances. Of those net assets, 63 percent or \$18.5 million was Invested in Capital Assets - Net of Related Debt, for the waterworks and sewerage operations. Nearly \$900,000 was spent on the water main extensions for Pleasantdale and Hobson Road. Although the water main extensions for Pleasantdale Road belong to Illinois American Water, the Village completed this extension because it improved the Woodridge Water System. A much smaller percentage, 18 percent or \$5.2 million, is Invested in Capital Assets, Net of Related Debt, for the golf course operations. The remaining 19 percent or \$5.4 million represents the Unrestricted Net Assets of the combined business-type activities.

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

The City of Chicago imposed a three-phase water rate increase which directly impacts the DuPage Water Commission's Operation and Maintenance rate. Woodridge water customers saw the first increase this fiscal year, second increase on May 1, 2009 in fiscal year 2010, and the third increase is scheduled for May 2010 in fiscal year 2011. Water was sold to incorporated and unincorporated residents at rates of \$2.85 and \$4.19 per thousand gallons, respectively at the beginning of the fiscal year. October 1, 2008, rates increased to \$3.05 and \$4.39 and will increase on May 1, 2009, to \$3.30 and \$6.60 respectively.

Given the pressures put on the Village by the City of Chicago's three-part rate increases, the Village spent considerable time this fiscal year evaluating the total cost of the water system, including provision and maintenance of portions of the system that support water customers who are not residents of Woodridge. Unlike unincorporated customers, incorporated water customers pay to the Village property taxes, utility taxes, and generate state per capita taxes. In order to more equitably balance the costs paid by all customers, beginning in May, 2009 those water customers who were not residents of the Village saw an increase in the surcharge from 40% to 100%. Also beginning in May, 2009 the \$.40 per thousand sewer maintenance fee that was currently only paid by incorporated water customers was extended to unincorporated customers as well.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis

April 30, 2009

FINANCIAL ANALYSIS OF THE INDIVIDUAL FUNDS – Continued

Proprietary funds – Continued

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

GENERAL FUND BUDGETARY HIGHLIGHTS

The Fiscal Year Budget is approved annually by the Mayor and the Board of Trustees. The budget includes operating and capital expenditures for the General Fund, Capital Projects Fund, Waterworks & Sewerage Fund, and Debt Service Fund. Over the course of the year there were only minor budget revisions totaling 2 percent of the original budget.

In the General Fund, actual revenues were \$505,000, or 3 percent below the final budgeted amount. The largest revenue decrease came from taxes which totaled \$1.1 million below budget. The two largest contributors to the unfavorable tax variance (when comparing final budget to actual revenues) were State Sales Tax at \$724,000 and Real Estate Transfer Tax at \$617,000 below budget. Charges for Services increased \$100,000 or 23%, Fines & Forfeitures increased \$130,000 or 24% and Miscellaneous Revenues increased \$148,000 or 132%, due to a \$125,000 refund of a sales tax rebate from a corporation when they moved their point of sale out of Woodridge.

Actual expenditures in the General Fund were \$2.3 million or 11 percent below the final budget amounts, the result of positive variances for all governmental functions. For general government, the expenditures were \$899,000 under budget; the major factors besides all departments working to control costs, were the Village's postponing various expenditures and equipment replacement until next year and the \$200,000 General Fund contingency amount not being expended. Data Processing saved \$103,000 due to not utilizing GIS consulting services. Legal Counsel actual expenditures were under budget by \$115,000. Building and Zoning's reduction of personnel services, overtime and professional services resulted in a savings of over \$115,000. Actual expenditures for public safety were \$732,000 lower than expected largely due to the retirement of several police officers. The reduction was also partly due to the length of time spent on the settlement of the union contract and the lengthy hiring process for entry level police officers. These delays in new hires resulted in health and life insurance being under budget as well. Additionally, \$11,300 was re-appropriated for body armor expenditures. Spending on highway and street maintenance was also less than expected by \$650,000 due to projects not being completed or postponed. Nearly \$150,000 was re-appropriated for projects postponed until next year.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis

April 30, 2009

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The Village's investment in capital assets for its governmental and business type activities as of April 30, 2009 was \$115.9 million (net of accumulated depreciation). This investment in capital assets includes land, land improvements, buildings and improvements, vehicles, furniture and equipment, and infrastructure assets. For governmental activities, infrastructure assets include land, streets, sidewalks, bike paths, storm water, right of ways and bridges; for business type activities, infrastructure assets include water distribution system and sewer system. The net increase in the Village's investment in capital assets for the current fiscal year was \$12.4 million, representing additions totaling \$15.3 million offset by depreciation expense of \$3.1 million.

Capital Assets - Net of Depreciation (in Millions)

	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Land	\$ 15.5	1.2	7.1	7.1	22.6	8.3
Construction in Progress	0.2	-	0.3	0.1	0.5	0.1
Intangible Capital Assets	-	-	0.9	0.9	0.9	0.9
Land Improvements	-	-	0.7	0.7	0.7	0.7
Buildings and Improvements	2.4	2.5	6.5	6.7	8.9	9.2
Furniture & Equipment	0.1	0.2	1.1	1.3	1.2	1.5
Vehicles	0.3	0.3	-	-	0.3	0.3
Infrastructure	66.4	66.7	14.4	15.8	80.8	82.5
Total	84.9	70.9	31.0	32.6	115.9	103.5

In governmental activities, there was a total of \$15.3 million in capital additions of which \$14.3 million was for the acquisition of Community High School District #99 property. Other additions totaled \$1 million in infrastructure. The capital additions in business activities totaled \$200,000 with \$170,000 in various improvements in the Water and Sewerage Fund. Of the other capital projects undertaken by the Village this year, none that met our capitalization policy have been completed and put into service. The year-end fund balance in the Designated Deposits Fund includes monies that are available for Police space needs expansion and a Pedestrian Bridge which would become an asset upon completion. Additional information on the Village's capital assets can be found in note 3 on pages 37 - 39 of this report.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis April 30, 2009

CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued

Long-Term Debt

At year-end, the Village had total outstanding long-term debt of \$27 million. The increase of \$12.9 million in general obligation bonds reflects the issue of General Obligation Bond, Series 2008 of \$14.3 million, less the current year's payment of principal of \$1.4 million.

General Obligation Bonds and Installment Contracts Payable (in Millions)

	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
General Obligation Bonds	\$ 19.6	5.9	4.5	5.3	24.1	11.2
Installment Contracts Payable	-	-	2.9	2.9	2.9	2.9
Total	19.6	5.9	7.4	8.2	27.0	14.1

In 2007 the Village exercised its power of eminent domain to acquire 45 acres of open space adjacent to the Village Hall. In March 2007, a jury determined the value of the property to be \$14.2 million. On April 17, 2008, the Village Board passed the bond issuance ordinance for \$14,375,000. Upon closing on May 1, 2008, the Village deposited \$14.2 million with the DuPage County Treasurer, as required by the judgment. Community High School District #99 did appeal this judgment and we are awaiting the Court's decision. The land is being purchased jointly with the Woodridge Park District through an intergovernmental agreement. The acquisition of the property, which has been a strategic goal for several years, was essential due to its prime location, visual appeal, ability to host public gatherings and potential to serve as a prominent community focal point.

Credit rating agency Moody's Investor Services recently evaluated Woodridge's credit rating in preparation for a bond refinancing. The Village maintained our rating from April 2008 which was upgraded from Aa3 to Aa2. The economic downturn, coupled with credit rating agencies taking heat for providing more favorable ratings than deserved, has made holding onto good ratings more difficult than ever. The Village's finances, long-term planning, stable community, and fiscal management policy allows the Aa2 rating to remain the same. The better the rating, the more competitive interest rates the Village is able to secure, which in turn saves money. To maintain that upgrade during these economic times speaks to the strength of Woodridge's finances and leadership.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis April 30, 2009

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The Village's elected and appointed officials considered many factors when setting the fiscal-year 2010 budget, tax rates, and fees that will be charged for its governmental and business-type activities. One of those factors is the economy. The unemployment rate for the Village for April 2009 was 8.3 percent, an increase of 4.0 points from last year's finalized rate of 4.3 percent. The Village was still under the state unemployment rate of 9.3 percent and the national unemployment rate of 8.6 percent.

Inflation in the metropolitan area has decreased and the percentage of decrease is slightly higher than the national Consumer Price Index (CPI) decreases. The Chicago metropolitan CPI in April 2009 was 207.9, a decrease of 4.8 percent for fiscal year 2009, compared with the average U.S. city rate of 213.2 reflecting a 1.6 percent decrease. The Midwest urban CPI rate in April 2009 was 202.3 which is a 3.6 percent decrease.

These indicators were taken into account when adopting the General Fund budget for 2010. The budgeted revenues for the General Fund for 2010 were \$20.7 million, no change from the 2009 budgeted amount of \$20.7 million. Although the sales tax base remains fairly stable, the sales tax is predicted to decline through fiscal year 2010. With the struggling economy and the declining real estate market, consumer confidence has reduced, resulting in less consumer spending and a decline in sales tax revenues. Due to high unemployment rates, state shared income tax receipts are estimated to decline. Property tax revenue receipts for fiscal year 2010 will increase due to the three year averaging of assessed value and some new construction. The full impact of the downturn in real estate values has yet to be experienced. The Village, due to increased assessed values, has been able to reduce the municipal tax rate for 23 consecutive years. Budgeted expenditures are expected to decrease 3 percent, from \$22.3 million budgeted in the current year to \$21.6 million in fiscal 2010. This decrease is primarily due to being fiscally responsible in all areas, and postponing the replacement of vehicles & equipment to maximize the life of Village property. The 2010 budget incorporated a five year plan that included cost reductions of \$5 million over that five year time period without reductions in core services or programs to offset the declines in projected revenues.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Village's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to the Director of Finance, Village of Woodridge, Five Plaza Drive, Woodridge, Illinois, 60517-5014.

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements
 - Governmental Funds
 - Proprietary Funds
 - Pension Trust Fund

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

VILLAGE OF WOODRIDGE, ILLINOIS

Statement of Net Assets
April 30, 2009

See Following Page

VILLAGE OF WOODRIDGE, ILLINOIS

Statement of Net Assets
April 30, 2009

	Primary Government			Component
	Governmental Activities	Business- Type Activities	Total	Unit Public Library
ASSETS				
Current Assets				
Cash and Investments	\$ 28,309,353	5,293,824	33,603,177	1,568,526
Receivables - Net	4,539,181	739,505	5,278,686	3,514,995
Inventory/Prepays	1,223,056	10,863	1,233,919	-
Due from Other Governments	961,051	-	961,051	-
Total Current Assets	35,032,641	6,044,192	41,076,833	5,083,521
Noncurrent Assets				
Capital Assets				
Land	15,765,817	7,060,857	22,826,674	389,420
Construction in Progress	-	326,945	326,945	-
Intangible Capital Assets	-	859,547	859,547	-
Depreciable Capital Assets	89,910,476	76,273,231	166,183,707	13,967,973
Accumulated Depreciation	(20,757,161)	(53,630,467)	(74,387,628)	(7,385,290)
Total Capital Assets	84,919,132	30,890,113	115,809,245	6,972,103
Other Assets				
Unamortized Bond Issue Costs	-	53,960	53,960	-
Net Pension Asset	163,356	-	163,356	-
Total Other Assets	163,356	53,960	217,316	-
Total Noncurrent Assets	85,082,488	30,944,073	116,026,561	6,972,103
Total Assets	120,115,129	36,988,265	157,103,394	12,055,624

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

	Primary Government			Component Unit Public Library
	Governmental Activities	Business- Type Activities	Total	
LIABILITIES				
Current Liabilities				
Accounts Payable	395,233	299,874	695,107	70,980
Accrued Payroll	616,620	92,636	709,256	25,347
Accrued Interest Payable	196,512	11,342	207,854	-
Deposits Payable	999,065	-	999,065	-
Other Payables	55,281	-	55,281	-
Unearned/Deferred Revenues	5,975,262	-	5,975,262	3,508,362
Compensated Absences Payable	338,201	55,894	394,095	6,770
Current Portion of Long-Term Debt	715,000	906,723	1,621,723	-
Total Current Liabilities	9,291,174	1,366,469	10,657,643	3,611,459
Noncurrent Liabilities				
Compensated Absences Payable	1,352,805	223,579	1,576,384	27,080
Net Other Postemployment Benefit Payable	18,767	-	18,767	-
Installment Contracts Payable	-	2,635,132	2,635,132	-
General Obligation Bonds Payable	18,886,700	3,888,300	22,775,000	-
Deferred Loss on Refunding	-	(230,173)	(230,173)	-
Total Noncurrent Liabilities	20,258,272	6,516,838	26,775,110	27,080
Total Liabilities	29,549,446	7,883,307	37,432,753	3,638,539
NET ASSETS				
Invested in Capital Assets -				
Net of Related Debt	65,317,432	23,690,131	89,007,563	6,972,103
Restricted - Debt Service	669,447	-	669,447	-
Restricted - Special Revenues	1,412,623	-	1,412,623	1,368,591
Unrestricted	23,166,181	5,414,827	28,581,008	76,391
Total Net Assets	90,565,683	29,104,958	119,670,641	8,417,085

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

VILLAGE OF WOODRIDGE, ILLINOIS

Statement of Activities
Year Ended April 30, 2009

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/Contributions	Capital Grants/Contributions
Governmental Activities				
General Government	\$ 6,091,056	1,737,412	-	-
Public Safety	9,264,249	675,288	-	-
Highways and Streets	4,454,274	-	938,984	164,265
Interest on Long-Term Debt	967,869	-	-	-
Total Governmental Activities	20,777,448	2,412,700	938,984	164,265
Business-Type Activities				
Waterworks and Sewerage	6,831,872	5,054,474	730	-
Golf Course	304,413	666,449	-	15,215
Total Business-Type Activities	7,136,285	5,720,923	730	15,215
	27,913,733	8,133,623	939,714	179,480
Component Unit - Public Library	3,287,167	53,185	40,316	-

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

Change in Net Assets
 Net Assets - Beginning
 Net Assets - Ending

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

Net Expense/Revenue			
Governmental Activities	Primary Government		Component Unit Public Library
	Business Type Activities	Total	
(4,353,644)	-	(4,353,644)	-
(8,588,961)	-	(8,588,961)	-
(3,351,025)	-	(3,351,025)	-
(967,869)	-	(967,869)	-
(17,261,499)	-	(17,261,499)	-
-	(1,776,668)	(1,776,668)	-
-	377,251	377,251	-
-	(1,399,417)	(1,399,417)	-
(17,261,499)	(1,399,417)	(18,660,916)	-
-	-	-	(3,193,666)
3,525,132	-	3,525,132	3,408,101
5,392,816	-	5,392,816	-
2,126,936	-	2,126,936	-
1,504,026	-	1,504,026	-
826,946	-	826,946	6,633
3,107,760	-	3,107,760	-
508,460	-	508,460	-
189,466	-	189,466	-
590,728	157,368	748,096	35,796
426,195	-	426,195	40,112
357,400	(357,400)	-	-
18,555,865	(200,032)	18,355,833	3,490,642
1,294,366	(1,599,449)	(305,083)	296,976
89,271,317	30,704,407	119,975,724	8,120,109
90,565,683	29,104,958	119,670,641	8,417,085

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

VILLAGE OF WOODRIDGE, ILLINOIS

**Balance Sheet - Governmental Funds
April 30, 2009**

	General	Special Revenue Janes Avenue Redevelopment TIF #2
ASSETS		
Cash and Investments	\$ 12,770,416	3,031,088
Receivables - Net of Allowances		
Taxes	4,160,975	-
Accounts	44,280	-
Accrued Interest	50,092	-
Prepays	1,143,085	-
Due from Other Governments	961,051	-
	<hr/>	<hr/>
Total Assets	19,129,899	3,031,088
	<hr/> <hr/>	<hr/> <hr/>
LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts Payable	332,187	486
Accrued Payroll	602,840	-
Deposits Payable	271,433	-
Other Payables	55,281	-
Unearned/Deferred Revenues	2,900,500	3,030,602
Total Liabilities	4,162,241	3,031,088
	<hr/>	<hr/>
Fund Balances		
Reserved for Prepays	1,143,085	-
Reserved for Debt Service	-	-
Reserved for Special Revenues	1,256,100	-
Unreserved	12,568,473	-
Total Fund Balances	14,967,658	-
	<hr/>	<hr/>
Total Liabilities and Fund Balances	19,129,899	3,031,088
	<hr/> <hr/>	<hr/> <hr/>

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

Debt Service	Capital Projects		Nonmajor Governmental Funds	Total
	Designated Deposits	Equipment Replacement		
872,592	8,253,319	3,191,513	156,577	28,275,505
-	189,938	-	44,160	4,395,073
-	-	-	-	44,280
-	25,517	10,149	-	85,758
-	-	-	-	1,143,085
-	-	-	-	961,051
872,592	8,468,774	3,201,662	200,737	34,904,752
6,633	20,892	-	54	360,252
-	-	-	-	602,840
-	727,632	-	-	999,065
-	-	-	-	55,281
-	-	-	44,160	5,975,262
6,633	748,524	-	44,214	7,992,700
-	-	-	-	1,143,085
865,959	-	-	-	865,959
-	-	-	156,523	1,412,623
-	7,720,250	3,201,662	-	23,490,385
865,959	7,720,250	3,201,662	156,523	26,912,052
872,592	8,468,774	3,201,662	200,737	34,904,752

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

VILLAGE OF WOODRIDGE, ILLINOIS

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

April 30, 2009

Total Governmental Fund Balances	\$ 26,912,052
 Amounts reported for governmental activities in the Statement of Net Assets are different because:	
Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.	84,919,132
A net pension asset is not considered to represent a financial resource and therefore, is not reported in the funds.	163,356
Internal service funds are used by the Village to charge the costs of operating and maintaining vehicles to individual funds. The assets and liabilities of the internal service fund are included in the governmental activities in the Statement of Net Assets.	24,191
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	
Accrued Interest Payable	(196,512)
Compensated Absences Payable	(1,636,069)
Net Other Postemployment Benefit Obligation Payable	(18,767)
General Obligation Bonds Payable	<u>(19,601,700)</u>
 Net Assets of Governmental Activities	 <u>90,565,683</u>

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

VILLAGE OF WOODRIDGE, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
Year Ended April 30, 2009**

See Following Page

VILLAGE OF WOODRIDGE, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
Year Ended April 30, 2009**

	General	Special Revenue Janes Avenue Redevelopment TIF #2
Revenues		
Taxes	\$ 11,937,928	117,605
Licenses and Permits	1,198,587	-
Intergovernmental	4,412,527	-
Charges for Services	538,825	-
Fines and Forfeits	675,288	-
Interest	350,531	27,384
Miscellaneous	371,243	-
Total Revenues	19,484,929	144,989
Expenditures		
Current		
General Government	6,134,068	4,116
Public Safety	9,235,497	-
Highways and Streets	3,623,306	-
Capital Outlay	-	140,873
Debt Service		
Principal Retirement	-	-
Interest and Fiscal Charges	-	-
Total Expenditures	18,992,871	144,989
Excess (Deficiency) of Revenues Over (Under) Expenditures	492,058	-
Other Financing Sources (Uses)		
Debt Issuance	-	-
Premium (Discount) on Debt Issuance	-	-
Transfers In	358,900	-
Transfers Out	(1,252,890)	-
	(893,990)	-
Net Change in Fund Balances	(401,932)	-
Fund Balances - Beginning	15,369,590	-
Fund Balances - Ending	14,967,658	-

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

Debt Service	Capital Projects		Nonmajor Governmental Funds	Total
	Designated Deposits	Equipment Replacement		
540,775	739,353	-	40,195	13,375,856
-	-	-	-	1,198,587
21,367	475,041	-	-	4,908,935
-	-	-	-	538,825
-	-	-	-	675,288
10,620	106,608	94,051	1,325	590,519
-	-	54,952	-	426,195
<u>572,762</u>	<u>1,321,002</u>	<u>149,003</u>	<u>41,520</u>	<u>21,714,205</u>
-	-	-	-	6,138,184
-	-	-	-	9,235,497
-	206,705	-	540	3,830,551
-	14,288,702	367,790	-	14,797,365
710,500	-	-	-	710,500
716,947	-	-	-	716,947
<u>1,427,447</u>	<u>14,495,407</u>	<u>367,790</u>	<u>540</u>	<u>35,429,044</u>
<u>(854,685)</u>	<u>(13,174,405)</u>	<u>(218,787)</u>	<u>40,980</u>	<u>(13,714,839)</u>
287,500	14,087,500	-	-	14,375,000
-	(89,125)	-	-	(89,125)
355,573	432,000	465,317	-	1,611,790
-	-	-	(1,500)	(1,254,390)
<u>643,073</u>	<u>14,430,375</u>	<u>465,317</u>	<u>(1,500)</u>	<u>14,643,275</u>
(211,612)	1,255,970	246,530	39,480	928,436
<u>1,077,571</u>	<u>6,464,280</u>	<u>2,955,132</u>	<u>117,043</u>	<u>25,983,616</u>
<u>865,959</u>	<u>7,720,250</u>	<u>3,201,662</u>	<u>156,523</u>	<u>26,912,052</u>

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

VILLAGE OF WOODRIDGE, ILLINOIS

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

Year Ended April 30, 2009

Net Change in Fund Balances - Total Governmental Funds **\$ 928,436**

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

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

Capital Outlays	15,265,129
Depreciation Expense	(1,262,710)

An increase in a net pension asset is not considered to be an increase in
financial assets in the governmental funds. 107,439

The issuance of long-term debt provides current financial resources to
governmental funds, while the repayment of the principal on long-term
debt consumes the current financial resources of the governmental funds.

Deductions to Compensated Absences Payable	106,092
Additions to Net Other Postemployment Benefit Obligation Payable	(18,767)
Debt Issuance	(14,375,000)
Retirement of General Obligation Bonds	710,500

Changes to accrued interest on long-term debt in the Statement of Activities
does not require the use of current financial resources and, therefore, are not
reported as expenditures in the governmental funds. (161,797)

Internal service funds are used by the Village to charge the costs of liability
insurance and vehicle and equipment management to individual funds.

The net revenue of certain activities of internal service funds is
reported with governmental activities. (4,956)

Changes in Net Assets of Governmental Activities **1,294,366**

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

VILLAGE OF WOODRIDGE, ILLINOIS

Statement of Net Assets - Proprietary Funds
April 30, 2009

See Following Page

VILLAGE OF WOODRIDGE, ILLINOIS

Statement of Net Assets - Proprietary Funds
April 30, 2009

	Business-Type Activities - Enterprise				Governmental Activities Internal Service
	Waterworks and Sewerage	Village Greens Golf Course	Seven Bridges Golf Course	Total	
ASSETS					
Current Assets					
Cash and Investments	\$ 4,812,038	341,751	140,035	5,293,824	33,848
Receivables - Net of Allowances					
Accounts	446,789	19,375	-	466,164	4,044
Accrued Interest	25,719	-	-	25,719	-
Other	247,136	486	-	247,622	10,026
Inventories	-	-	-	-	78,789
Prepays	9,760	1,103	-	10,863	1,182
Total Current Assets	5,541,442	362,715	140,035	6,044,192	127,889
Noncurrent Assets					
Capital Assets					
Land	51,625	1,306,936	5,702,296	7,060,857	-
Construction in Progress	326,945	-	-	326,945	-
Intangible Capital Assets	859,547	-	-	859,547	-
Depreciable Capital Assets	62,837,838	2,684,953	10,750,440	76,273,231	-
Accumulated Depreciation	(44,565,256)	(1,383,975)	(7,681,236)	(53,630,467)	-
	19,510,699	2,607,914	8,771,500	30,890,113	-
Other Assets					
Unamortized Bond Issue Costs	-	-	53,960	53,960	-
Total Noncurrent Assets	19,510,699	2,607,914	8,825,460	30,944,073	-
Total Assets	25,052,141	2,970,629	8,965,495	36,988,265	127,889

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

	Business-Type Activities - Enterprise			Total	Governmental
	Waterworks and Sewerage	Village Greens Golf Course	Seven Bridges Golf Course		Activities
					Internal Service
LIABILITIES					
Current Liabilities					
Accounts Payable	299,874	-	-	299,874	34,981
Accrued Payroll	86,599	6,037	-	92,636	13,780
Accrued Interest Payable	11,342	-	-	11,342	-
Compensated Absences Payable	45,647	10,247	-	55,894	10,987
Installment Contracts Payable	-	-	251,723	251,723	-
General Obligation Bonds Payable	176,900	123,100	355,000	655,000	-
	<u>620,362</u>	<u>139,384</u>	<u>606,723</u>	<u>1,366,469</u>	<u>59,748</u>
Noncurrent Liabilities					
Compensated Absences Payable	182,589	40,990	-	223,579	43,950
Installment Contracts Payable	211,623	-	2,423,509	2,635,132	-
General Obligation Bonds Payable	645,400	707,900	2,535,000	3,888,300	-
Deferred Loss on Refunding	-	-	(230,173)	(230,173)	-
	<u>1,039,612</u>	<u>748,890</u>	<u>4,728,336</u>	<u>6,516,838</u>	<u>43,950</u>
Total Liabilities	<u>1,659,974</u>	<u>888,274</u>	<u>5,335,059</u>	<u>7,883,307</u>	<u>103,698</u>
NET ASSETS					
Invested in Capital Assets -Net of Related Debt					
Unrestricted	18,476,776	1,776,914	3,436,441	23,690,131	-
	<u>4,915,391</u>	<u>305,441</u>	<u>193,995</u>	<u>5,414,827</u>	<u>24,191</u>
Total Net Assets	<u>23,392,167</u>	<u>2,082,355</u>	<u>3,630,436</u>	<u>29,104,958</u>	<u>24,191</u>

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

VILLAGE OF WOODRIDGE, ILLINOIS

Statement of Revenues, Expenses and Changes in Net Assets - Proprietary Funds
Year Ended April 30, 2009

	Business-Type Activities - Enterprise			Total	Governmental Activities Internal Service
	Waterworks and Sewerage	Village Greens Golf Course	Seven Bridges Golf Course		
Operating Revenues					
Charges for Services	\$ 4,586,223	-	474,695	5,060,918	-
Interfund Services	-	-	-	-	826,228
Total Operating Revenues	4,586,223	-	474,695	5,060,918	826,228
Operating Expenses					
Administration	807,855	-	-	807,855	-
Operations	4,385,748	1,123	485	4,387,356	831,393
Depreciation and Amortization	1,638,269	56,349	246,456	1,941,074	-
Total Operating Expenses	6,831,872	57,472	246,941	7,136,285	831,393
Operating Income (Loss)	(2,245,649)	(57,472)	227,754	(2,075,367)	(5,165)
Nonoperating Revenues (Expenses)					
Interest Income	150,335	4,255	2,778	157,368	209
Connection Fees/Other Income	521,962	153,197	234,752	909,911	-
Resident Reimbursements	730	-	-	730	-
Interest Expense	(53,711)	(38,100)	(158,095)	(249,906)	-
	619,316	119,352	79,435	818,103	209
Income (Loss) Before Contributions and Transfers	(1,626,333)	61,880	307,189	(1,257,264)	(4,956)
Capital Contributions	-	-	15,215	15,215	-
Transfers Out	(357,400)	-	-	(357,400)	-
Change in Net Assets	(1,983,733)	61,880	322,404	(1,599,449)	(4,956)
Net Assets - Beginning	25,375,900	2,020,475	3,308,032	30,704,407	29,147
Net Assets - Ending	23,392,167	2,082,355	3,630,436	29,104,958	24,191

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

VILLAGE OF WOODRIDGE, ILLINOIS

**Statement of Cash Flows - Proprietary Funds
Year Ended April 30, 2009**

See Following Page

VILLAGE OF WOODRIDGE, ILLINOIS

**Statement of Cash Flows - Proprietary Funds
Year Ended April 30, 2009**

	<u>Waterworks and Sewerage</u>
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 4,944,823
Receipts from Interfund Services Provided	-
Payments to Employees	(1,397,836)
Payments to Suppliers	(3,719,702)
	<u>(172,715)</u>
Cash Flows from Noncapital Financing Activities	
Transfers Out	<u>(357,400)</u>
Cash Flows from Capital and Related Financing Activities	
Purchase of Capital Assets	(167,268)
Debt Repayment	(259,500)
Interest Payments	(53,711)
	<u>(480,479)</u>
Cash Flows from Investing Activities	
Interest Received	<u>150,335</u>
Net Change in Cash and Cash Equivalents	(860,259)
Cash and Cash Equivalents - Beginning	<u>5,672,297</u>
Cash and Cash Equivalents - Ending	<u><u>4,812,038</u></u>
Reconciliation of Operating Income to Net Cash Provided	
(Used) by Operating Activities	
Operating Income (Loss)	<u>(2,245,649)</u>
Adjustments to Reconcile Operating Income to Net Income to Net Cash	
Provided by (Used in) Operating Activities:	
Depreciation and Amortization Expense	1,638,269
Connection Fees/Other Income	522,692
(Increase) Decrease in Current Assets	(164,092)
Increase (Decrease) in Current Liabilities	76,065
Net Cash Provided by Operating Activities	<u><u>(172,715)</u></u>
Noncash Activity	
Capital Contributions	<u><u>-</u></u>

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

Business-Type Activities - Enterprise			Governmental
Village Greens Golf Course	Seven Bridges Golf Course	Totals	Activities Internal Service
142,066	709,447	5,796,336	-
-	-	-	834,985
(1,115)	-	(1,398,951)	(257,885)
1,189	(485)	(3,718,998)	(552,469)
142,140	708,962	678,387	24,631
-	-	(357,400)	-
-	-	(167,268)	-
(115,000)	(574,752)	(949,252)	-
(38,100)	(158,095)	(249,906)	-
(153,100)	(732,847)	(1,366,426)	-
4,255	2,778	157,368	209
(6,705)	(21,107)	(888,071)	24,840
348,456	161,142	6,181,895	9,008
341,751	140,035	5,293,824	33,848
95,725	227,754	(1,922,170)	(5,165)
56,349	246,456	1,941,074	-
-	234,752	757,444	-
(11,131)	-	(175,223)	8,757
1,197	-	77,262	21,039
142,140	708,962	678,387	24,631
-	15,215	15,215	-

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

VILLAGE OF WOODRIDGE, ILLINOIS

Statement of Net Plan Assets - Pension Trust Fund

April 30, 2009

	<u>Police Pension</u>
Assets	
Cash and Cash Equivalents	\$ 1,413,848
Investments - U.S. Government and Agency Securities	9,225,699
Investments - State and Local Obligations	937,675
Investments - Mutual Funds	<u>7,447,842</u>
Total Assets	19,025,064
Liabilities	
Accounts Payable	<u>1,019</u>
Net Plan Assets Held in Trust for Pension Benefits (A schedule of funding progress is presented following the notes to the financial statements.)	<u><u>19,024,045</u></u>

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

VILLAGE OF WOODRIDGE, ILLINOIS

Statement of Changes in Net Plan Assets - Pension Trust Fund

Year Ended April 30, 2009

	<u>Police Pension</u>
Additions	
Contributions - Employer	\$ 1,009,488
Contributions - Plan Members	582,094
Total Contributions	<u>1,591,582</u>
Investment Income	
Interest Earned	984,512
Net Change in Fair Value	<u>(3,849,778)</u>
	(2,865,266)
Less Investment Expenses	<u>(45,006)</u>
Net Investment Income	<u>(2,910,272)</u>
Total Additions	<u>(1,318,690)</u>
Deductions	
Administration	37,269
Benefits and Refunds	<u>1,259,967</u>
Total Deductions	<u>1,297,236</u>
Change in Net Assets	(2,615,926)
Net Plan Assets Held in Trust for Pension Benefits	
Net Assets - Beginning	<u>21,639,971</u>
Net Assets - Ending	<u>19,024,045</u>

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

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements April 30, 2009

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB) issued through November 30, 1989 (when applicable) that do not conflict with or contradict GASB Pronouncements. Although the Village has the option to apply FASB pronouncements issued after that date to its business-type activities and enterprise funds, the Village has chosen not to do so. The more significant of the Village's accounting policies established in GAAP and used by the Village are described below.

REPORTING ENTITY

The Village's financial reporting entity comprises the following:

Primary Government:	Village of Woodridge
Blended Component Unit:	Police Pension Employees Retirement System
Discretely Presented Component Unit:	Woodridge Public Library

In determining the financial reporting entity, the Village complies with the provisions of GASB Statement No. 14, "The Financial Reporting Entity," and includes all component units that have a significant operational or financial relationship with the Village.

Blended Component Units – Blended component units are separate legal entities that meet the component unit criteria described above and whose governing body is the same or substantially the same as the Village Council or the Component unit provided services entirely to the Village. These component units' funds are blended into those of the Village's by appropriate activity type to compose the primary government presentation.

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

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements April 30, 2009

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

REPORTING ENTITY – Continued

Blended Component Unit

Police Pension Employees Retirement System

The Village's police employees participate in the Police Pension Employees Retirement System (PPERS). PPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the Village's Mayor, one elected pension beneficiary and two elected police employees constitute the pension board. The participants are required to contribute a percentage of salary as established by state statute and the Village is obligated to fund all remaining PPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it is legally separate from the Village, the PPERS is reported as if it were part of the primary Village because its sole purpose is to provide retirement benefits for the Village's police employees. The PPERS is reported as a pension trust fund.

Discretely Presented Component Unit

Woodridge Public Library

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

BASIS OF PRESENTATION

Government-Wide Statements

The Village's basic financial statements include both government-wide (reporting the Village as a whole) and fund financial statements (reporting the Village's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type. The Village's police safety, highway and street maintenance and reconstruction, building code enforcement, public improvements, economic development, planning and zoning, and general administrative services are classified as governmental activities. The Village's waterworks, sewerage, and electric services are classified as business-type activities.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements April 30, 2009

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Government-Wide Statements – Continued

In the government-wide Statement of Net Assets, both the governmental and business-type activities columns are: (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations.

The Village's net assets are reported in three parts: invested in capital assets, net of related debt; restricted net assets; and unrestricted net assets. The Village first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the Village's functions and business-type activities (general government, public safety, highways and streets, etc). The functions are supported by general government revenues (property, sales and use taxes, certain intergovernmental revenues, fines, permits and charges for services, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

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

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

This government-wide focus is more on the sustainability of the Village as an entity and the change in the Village's net assets resulting from the current year's activities.

Fund Financial Statements

The financial transactions of the Village are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements

April 30, 2009

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The Village electively added funds, as major funds, which either have debt outstanding or a specific community focus. The nonmajor funds are combined in a column in the fund financial statements. A fund is considered major if it is the primary operating fund of the Village or meets the following criteria:

Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and

Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The various funds are reported by generic classification within the financial statements. The following fund types are used by the Village:

Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the Village:

General fund is the general operating fund of the Village. It is used to account for all financial resources except those required to be accounted for in another fund. The General Fund is a major fund.

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Village maintains one major special revenue fund, the Janes Avenue Redevelopment TIF #2 Fund which is used to account for monies received and expended under the Janes Avenue redevelopment project.

Debt service funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund is treated as a major fund and accumulates monies for the payment of the Village's outstanding general obligation bonds.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements April 30, 2009

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Governmental Funds – Continued

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds). The Village maintains two major capital projects funds, the Designated Deposits Fund and the Equipment Replacement Fund. The Designated Deposits Fund accounts for intergovernmental revenues, annexation fees and other minor resources accumulated primarily for roadway improvements and large capital projects relating to new development. The Equipment Replacement Fund accounts for the funds set aside on an annual basis for the eventual replacement of certain capital equipment.

Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net assets, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the proprietary funds of the Village:

Enterprise funds are required to account for operations for which a fee is charged to external users for goods or services and the activity is (a) financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges, or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The Village maintains three major enterprise funds. The Waterworks and Sewerage Fund is used to account for the provision of potable water and wastewater treatment services to the residents of the Village and some residents of the County. The Village Greens Golf Course Fund accounts for the Village's share of the Village-owned Village Greens of Woodridge, an 18-hole golf course with full pro-shop, locker and banquet facilities. The Woodridge Park District operates this course and the Village's rights are enforced under an operating agreement. The Seven Bridges Golf Course Fund accounts for the Village's share of the Village-owned Seven Bridges Golf Course, a championship 18-hole golf course with full pro-shop, locker and banquet facilities. An outside entity operates this course and the Village's rights are enforced under an operating agreement.

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

VILLAGE OF WOODRIDGE, ILLINOIS

**Notes to the Financial Statements
April 30, 2009**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or agency capacity by the Village for others and therefore are not available to support Village programs. The reporting focus is on net assets and changes in net assets and is reported using accounting principles similar to proprietary funds.

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

The Village's fiduciary fund is presented in the fiduciary fund financial statements by type (pension trust). Since by definition these assets are being held for the benefit of a third party (other local governments, private parties, pension participants, etc.) and cannot be used to address activities or obligations of the Village, this fund is not incorporated into the government-wide statements.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide Statement of Net Assets and the Statement of Activities, both governmental and business-like activities are presented using the economic resources measurement focus as defined below.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate.

All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements April 30, 2009

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Measurement Focus – Continued

All proprietary and pension trust funds utilize an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net assets (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary and pension trust fund equity is classified as net assets.

Basis of Accounting

In the government-wide Statement of Net Assets and Statement of Activities, both governmental and business-like activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year-end. The Village recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70.

A sixty day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, sales and use taxes, franchise taxes, licenses, interest revenue, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

All proprietary and pension trust funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenues of the Village’s enterprise funds are charges to customers for sales and services. The Village also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements April 30, 2009

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Basis of Accounting – Continued

Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY

Cash and Investments

Cash and cash equivalents on the Statement of Net Assets are considered to be cash on hand, demand deposits, and cash with fiscal agent. For the purpose of the proprietary funds “Statement of Cash Flows”, cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and all highly liquid investments with an original maturity of three months or less.

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have any established market, if any, are reported at estimated fair value.

Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances.”

Receivables

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivables balances for governmental activities include property taxes, sales and use taxes, franchise taxes, and grants. Business-type activities report utility charges as their major receivables.

Prepays

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaids.

VILLAGE OF WOODRIDGE, ILLINOIS

**Notes to the Financial Statements
April 30, 2009**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY – Continued

Inventories

Inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund-type inventories are recorded as expenditures when consumed rather than when purchased.

Capital Assets

Capital assets purchased or acquired with an original cost of \$50,000 to \$250,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the Village as a whole. Infrastructure such as streets, traffic signals and signs are capitalized. In the case of the initial capitalization of general infrastructure assets (i.e., those reported by the governmental activities) the government chose to include all such items regardless of their acquisition date. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation bases for proprietary fund capital assets are the same as those used for the general capital assets. Donated capital assets are capitalized at estimated fair market value on the date donated.

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

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

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements April 30, 2009

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY – Continued

Compensated Absences

The Village accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave that is estimated to be taken as “terminal leave” prior to retirement. All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Unearned/Deferred Revenue

Governmental funds report unearned/deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned.

Fund Equity

In the government-wide financial statements, equity is classified as net assets and displayed in three components:

Invested in capital assets, net of related debt—Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements April 30, 2009

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY – Continued

Fund Equity – Continued

Restricted net assets—Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations.

Unrestricted net assets—All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt”.

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

BUDGETARY INFORMATION

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted for the general, special revenue, debt service, capital projects, enterprise, internal service and pension trust funds. All annual appropriations lapse at fiscal year end.

Encumbrances represent commitments related to unperformed contracts for goods and services. Encumbrance accounting under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation is utilized in the governmental funds.

Material encumbrances outstanding at year end, if any, are reported as reserves of fund balances and do not constitute expenditures or liabilities because the commitments will be honored in the subsequent year.

The appropriated budget is prepared by fund, function and department. The Village’s department heads may make transfers of appropriations within a department; however, the governing body must approve any revisions that alter the total expenditures of any fund. State statutes establish that expenditures may not legally exceed budgeted appropriations at the fund level. Budget amendments during the year were not material in relation to the budget as a whole.

EXCESS OF ACTUAL EXPENDITURES/EXPENSES OVER BUDGET IN INDIVIDUAL FUNDS

The Village Green Fund had an excess of actual expenses, exclusive of depreciation, over budget for the fiscal year of \$1,023.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements April 30, 2009

NOTE 3 – DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

The Village maintains a cash and investment pool that is available for use by all funds except the pension trust funds. Each fund type's portion of this pool is displayed on the financial statements as "cash and investments". In addition, investments are separately held by several of the Village's funds. The deposits and investments of the pension trust funds are held separately from those of other funds.

Permitted Deposits and Investments - Statutes authorize the Village to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, Illinois Funds and the Illinois Metropolitan Investment Fund. The deposits and investments of the Pension Funds are held separately from those of other Village funds. Statutes authorize the Pension Funds to make deposits/invest in interest bearing direct obligations of the United States of America; obligations that are fully guaranteed or insured as to the payment of principal and interest by the United States of America; bonds, notes, debentures, or similar obligations of agencies of the United States of America; savings accounts or certificates of deposit issued by banks or savings and loan associations chartered by the United States of America or by the State of Illinois, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; State of Illinois Bonds; pooled accounts managed by the Illinois Public Treasurer, or by banks, their subsidiaries or holding companies, in accordance with the laws of the State of Illinois; bonds or tax anticipation warrants of any county, township, or municipal corporation of the State of Illinois direct obligations of the State of Israel; money market mutual funds managed by investment companies that are registered under the federal Investment Company Act of 1940 and the Illinois Securities Law of 1953 and are diversified, open-ended management investment companies, provided the portfolio is limited to specified restrictions; general accounts of life insurance companies and separate accounts of life insurance companies provided the investment in separate accounts does not exceed ten percent of the pension fund's net assets. Pension funds of at least 5 million that have appointed an investment advisor may, through that investment advisor, invest up to thirty-five percent of the plan's net assets in common and preferred stocks that meet specific restrictions.

Illinois Funds and IMET are investment pools managed by the Illinois public Treasurer's Office which allows governments within the State to pool their funds for investment purposes. Although not registered with the SEC, Illinois Funds and IMET operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds and IMET are valued at the share price, the price for which the investment could be sold.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements April 30, 2009

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Village Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk

Deposits. At year-end, the carrying amount of the Village's deposits for governmental and business-type activities totaled \$21,374,948 and the bank balances totaled \$21,532,251. Additionally, the Village has \$5,917,644 invested in the Illinois Fund and \$6,310,585 invested in the Illinois Metropolitan Investment Trust at year-end.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Village's investment policy states that maturities of investments of the various funds of the Village shall be determined to enable the Village to have available sufficient cash for all operating purposes. The Village shall not generally invest in securities maturing greater than one (1) year. At year-end, the Village's investment in the Illinois Funds and the Illinois Metropolitan Investment Trust have an average maturity of less than one year.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Besides investing in security instruments authorized under State Statute, the Village's investment policy further states that safety of principal is the foremost objective of the Village. As stated above, the Village's investment policy states that generally security maturities shall not be greater than one (1) year. At year-end, the Village's investment in the Illinois Funds and the Illinois Metropolitan Investment Trust are rated AAAM by Standard & Poor's.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. The Village's investment policy requires that collateral be provided at a fair market value of not less than 100% of the net amount of public funds secured. The Village will accept any of the following assets as collateral:

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

VILLAGE OF WOODRIDGE, ILLINOIS

**Notes to the Financial Statements
April 30, 2009**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Village Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk – Continued

Custodial Credit Risk – Continued.

Furthermore, pledged collateral will be held by the Village or in safekeeping and evidenced by a safekeeping agreement. If collateral is held in safekeeping, it may be held by a third party or by an escrow agent of the pledging institution.

At year-end, the entire amount of the bank balance of deposits was covered by federal depository or equivalent insurance. For an investment, this is the risk that in the event of the failure of the counterparty, the Village will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At year-end, the Village's investment in the Illinois Fund and the Illinois Metropolitan Investment Trust are noncategorizable.

Concentration Risk. This is the risk of loss attributed to the magnitude of the Village's investment in a single issuer. The Village's investment policy states that funds shall be reasonably diversified to avoid incurring unreasonable risks from concentrating investments in specific security types and/or particular financial institutions. Specifically, the Village's investment policy outlines the following diversification limits:

- a. No financial institution shall hold more than 30% of the Village's total investment portfolio (calculated at the time of placement), exclusive of United States Treasury securities held in safekeeping.
- b. Commercial paper shall not exceed 10% of the Village's investment portfolio.
- c. Investments in Illinois Funds shall not exceed 25% of the investment portfolio (calculated at the time of placement).

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

VILLAGE OF WOODRIDGE, ILLINOIS

**Notes to the Financial Statements
April 30, 2009**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Police Pension Fund Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk

Deposits. At year-end, the carrying amount of the Fund's deposits totaled \$293,396 and the bank balances totaled \$293,396.

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

Investment Type	Investment Maturities (in Years)				
	Fair Value	Less Than 1	1 to 5	6 to 10	More Than 10
U.S. Treasury Notes	\$ 2,570,688	-	601,063	1,969,625	-
U.S. Treasury Strips	-	-	-	-	-
Federal Home Loan Mortgage Corp	962,447	-	790,112	108,037	64,298
Federal Home Loan Bank	3,091,844	227,742	909,727	1,124,281	830,094
Federal Farm Credit Bureau	1,659,414	-	1,145,758	513,656	-
Federal National Mortgage Association	718,406	-	410,859	307,547	-
Government National Mortgage Association	222,900	2,240	-	218,834	1,826
Municipal Bonds	937,675	-	280,910	225,068	431,697
Illinois Funds	1,120,452	1,120,452	-	-	-
	<u>11,283,826</u>	<u>1,350,434</u>	<u>4,138,429</u>	<u>4,467,048</u>	<u>1,327,915</u>

VILLAGE OF WOODRIDGE, ILLINOIS

**Notes to the Financial Statements
April 30, 2009**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Police Pension Fund Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk – Continued

Interest Rate Risk. The Fund’s investment policy limits exposure to interest rate risk by requiring that assets remain sufficiently liquid to meet the Fund’s disbursement requirements for the payment of operating expenses and benefits.

Credit Risk. The Fund’s investment policy helps limit its exposure to credit risk by primarily investing in securities issued by the United States Government and/or its agencies that are implicitly guaranteed by the United States Government. At year-end, the Fund’s investments in securities of the U.S. treasuries and agencies were all triple A rated by Standard & Poor’s. The Fund’s investment in the Illinois Funds was also AAAM rated by Standard & Poor’s.

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

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

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

At year-end, the entire carrying amount of the bank balance of deposits is covered by federal depository or equivalent insurance. Furthermore, the Fund’s U.S. Government securities are categorized as insured, registered, or held by the Fund or its agent in the Fund’s name. The Fund’s investment in the Illinois Funds is noncategorizable.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements April 30, 2009

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Police Pension Fund Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk – Continued

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

	Target Allocation	Range of Allocation
Fixed Income Securities:		
Cash, Money Market, IPTIP Accounts	0%	+ 40%
Bank Certificates of Deposit	0%	+ 40%
U.S. Treasury Securities (including strips)	25%	+/- 30%
U.S. Government Agency "Non-Callable" Securities	35%	+/- 35%
U.S. Government Agency "Callable" Securities	20%	+/- 20%
U.S. Government Agency MBS's	10%	+/- 10%
Taxable Municipal Securities	10%	+/- 10%
Equity Securities:		
U.S. Large Capitalization Stocks	35%	+/- 20%
U.S. Medium Capitalization Stocks	10%	+/- 5%
U.S. Small Capitalization Stocks	25%	+/- 15%
Foreign Stocks (No Emerging Markets)	15%	+/- 10%
Real Estate	5%	+/- 5%
Alternative Investments	10%	+/- 5%

Per review of the Fund's investments at year-end, the investment portfolio is in compliance with the allocation guidelines outlined above. In addition to the securities and fair values listed above, the Fund also has \$7,447,842 invested in mutual funds. At year-end, the Fund has over 5 percent of net plan assets available for retirement benefits (other than U.S. Government guaranteed obligations) invested in Vanguard (\$1,200,303).

PROPERTY TAXES

Property taxes for 2008 attach as an enforceable lien on January 1, 2008, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments, on or about June 1, 2008, and September 1, 2008. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience.

VILLAGE OF WOODRIDGE, ILLINOIS

**Notes to the Financial Statements
April 30, 2009**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases/ Transfers	Ending Balances
Capital Assets- Nondepreciable				
Land	\$ 1,260,364	14,288,702	-	15,549,066
Construction in Progress	-	216,751	-	216,751
	<u>1,260,364</u>	<u>14,505,453</u>	<u>-</u>	<u>15,765,817</u>
Other Capital Assets				
Buildings	4,094,395	-	-	4,094,395
Furniture and Equipment	1,007,240	-	-	1,007,240
Vehicles	748,767	-	-	748,767
Infrastructure	83,300,398	759,676	-	84,060,074
	<u>89,150,800</u>	<u>759,676</u>	<u>-</u>	<u>89,910,476</u>
Less Accumulated Depreciation				
Buildings	1,610,239	90,987	-	1,701,226
Furniture and Equipment	846,740	80,236	-	926,976
Vehicles	432,882	53,419	-	486,301
Infrastructure	16,604,590	1,038,068	-	17,642,658
	<u>19,494,451</u>	<u>1,262,710</u>	<u>-</u>	<u>20,757,161</u>
Total Other Capital Assets	<u>69,656,349</u>	<u>(503,034)</u>	<u>-</u>	<u>69,153,315</u>
Total Capital Assets	<u>70,916,713</u>	<u>14,002,419</u>	<u>-</u>	<u>84,919,132</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 35,032
Public Safety	136,191
Highways and Streets	<u>1,091,487</u>
	<u>1,262,710</u>

VILLAGE OF WOODRIDGE, ILLINOIS

**Notes to the Financial Statements
April 30, 2009**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Business-Type Activities

Business-type capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Capital Assets - Nondepreciable				
Land	\$ 7,060,857	-	-	7,060,857
Construction in Progress	159,677	167,268	-	326,945
	<u>7,220,534</u>	<u>167,268</u>	<u>-</u>	<u>7,387,802</u>
Intangible Capital Assets				
Water Purchase Rights	886,908	-	27,361	859,547
Other Capital Assets				
Buildings and Improvements	11,210,067	2,975	-	11,213,042
Land Improvements	4,202,947	-	-	4,202,947
Furniture and Equipment	3,603,746	12,240	-	3,615,986
Distribution System	32,509,516	-	-	32,509,516
Sewer System	24,731,740	-	-	24,731,740
	<u>76,258,016</u>	<u>15,215</u>	<u>-</u>	<u>76,273,231</u>
Less Accumulated Depreciation				
Buildings and Improvements	4,481,344	244,640	-	4,725,984
Land Improvements	3,529,116	6,212	-	3,535,328
Furniture and Equipment	2,343,086	159,302	-	2,502,388
Distribution System	23,213,052	843,655	-	24,056,707
Sewer System	18,190,745	619,315	-	18,810,060
	<u>51,757,343</u>	<u>1,873,124</u>	<u>-</u>	<u>53,630,467</u>
Total Other Capital Assets	<u>24,500,673</u>	<u>(1,857,909)</u>	<u>-</u>	<u>22,642,764</u>
Total Capital Assets	<u>32,608,115</u>	<u>(1,690,641)</u>	<u>27,361</u>	<u>30,890,113</u>

VILLAGE OF WOODRIDGE, ILLINOIS

**Notes to the Financial Statements
April 30, 2009**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Business-Type Activities – Continued

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

Waterworks and Sewerage	\$ 1,610,909
Village Greens Golf Course	56,349
Seven Bridges Golf Course	<u>205,866</u>
	<u><u>1,873,124</u></u>

Discretely Presented Component Unit

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

	Beginning Balances	Increases	Decreases	Ending Balances
Capital Assets - Nondepreciable	\$ 389,420	-	-	389,420
Depreciable Capital Assets				
Buildings and Improvements	6,755,215	-	-	6,755,215
Furniture and Equipment	1,217,989	63,650	-	1,281,639
Library Materials	5,574,202	356,917	-	5,931,119
	<u>13,547,406</u>	<u>420,567</u>	-	<u>13,967,973</u>
Less Accumulated Depreciation				
Buildings and Improvements	1,751,351	-	-	1,751,351
Furniture and Equipment	1,351,544	128,163	-	1,479,707
Library Materials	3,956,800	197,432	-	4,154,232
	<u>7,059,695</u>	<u>325,595</u>	-	<u>7,385,290</u>
Total Depreciable Capital Assets	<u>6,487,711</u>	<u>94,972</u>	-	<u>6,582,683</u>
Total Capital Assets	<u><u>6,877,131</u></u>	<u><u>94,972</u></u>	-	<u><u>6,972,103</u></u>

Depreciation expense was charged to component unit activities as follows:

Woodridge Public Library	<u><u>\$ 325,595</u></u>
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VILLAGE OF WOODRIDGE, ILLINOIS

**Notes to the Financial Statements
April 30, 2009**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund Transfers

Interfund transfers for the year consisted of the following:

	Transfer In				
	General	Debt Service	Designated Deposits	Equipment Replacement	Totals
Transfer Out					
General	\$ -	355,573	432,000	465,317	1,252,890
Nonmajor Governmental	1,500	-	-	-	1,500
Waterworks and Sewerage	357,400	-	-	-	357,400
	<u>358,900</u>	<u>355,573</u>	<u>432,000</u>	<u>465,317</u>	<u>1,611,790</u>

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

LONG-TERM DEBT

General Obligation Bonds

The Village issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for both governmental and business-type activities. General obligation bonds issued for business-type activities are reported in the proprietary funds as they are expected to be repaid from proprietary revenues. General obligation bonds are direct obligations and pledge the full faith and credit of the Village.

VILLAGE OF WOODRIDGE, ILLINOIS

**Notes to the Financial Statements
April 30, 2009**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

General Obligation Bonds – Continued

General obligation bonds currently outstanding are as follows:

Issue	Fund Debt Retired By	Beginning Balances	Issuances	Retirements	Enging Balances
General Obligation Refunding Bonds of 2002A, due in annual installments of \$320,000 to \$755,000 plus interest at 3.00% to 4.40% through December 30, 2014.	Debt Service	\$ 3,083,400	-	386,700	2,696,700
	Village Greens Golf Course	946,000	-	115,000	831,000
	Waterworks and Sewerage	600,600	-	78,300	522,300
General Obligation Refunding Bonds of 2002B, due in annual installments of \$100,000 to \$945,000 plus interest at 3.00% to 4.40% through December 30, 2014.	Debt Service	18,800	-	18,800	-
	Waterworks and Sewerage	481,200	-	181,200	300,000
General Obligation Refunding Bonds of 2003A, due in annual installments of \$40,000 to \$405,000 plus interest at 2.00% to 3.75% through January 1, 2016.	Debt Service	2,835,000	-	305,000	2,530,000
General Obligation Refunding Bonds of 2003B, due in annual installments of \$40,000 to \$480,000 plus interest at 2.00% to 5.20% through February 1, 2016.	Seven Bridges Golf Course	3,230,000	-	340,000	2,890,000

VILLAGE OF WOODRIDGE, ILLINOIS

**Notes to the Financial Statements
April 30, 2009**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

General Obligation Bonds – Continued

Issue	Fund Debt Retired By	Beginning Balances	Issuances	Retirements	Enging Balances
General Obligation Bonds of 2008, due in annual installments of \$100,000 to \$1,000,000 plus interest at 3.00% to 5.00% through February 1, 2033.	Debt Service	\$ -	14,375,000	-	14,375,000
		11,195,000	14,375,000	1,425,000	24,145,000

Installment Contracts/Notes Payable

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

Issue	Fund Debt Retired By	Beginning Balances	Issuances	Retirements	Enging Balances
Golf Course Second Mortgage Note dated March 27, 1997, due in monthly installments of \$40,516 including interest at 7% commencing May 1, 2000 through June 1, 2017.	Seven Bridges Golf Course	\$ 2,909,984	-	234,752	2,675,232
DuPage Water Commission installment contract dated November 21, 2002. Payment including interest commencing in 2010.	Waterworks and Sewerage	211,623	-	-	211,623
		3,121,607	-	234,752	2,886,855

VILLAGE OF WOODRIDGE, ILLINOIS

**Notes to the Financial Statements
April 30, 2009**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Long-Term Liability Activity

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 1,786,825	95,819	191,638	1,691,006	338,201
General Obligation Bonds	5,937,200	14,375,000	710,500	19,601,700	715,000
Net Other Post-Employment Benefit Obligation	-	38,823	20,056	18,767	-
	<u>7,724,025</u>	<u>14,509,642</u>	<u>922,194</u>	<u>21,311,473</u>	<u>1,053,201</u>
Business-Type Activities					
Compensated Absences	262,649	88,587	71,763	279,473	55,894
General Obligation Bonds	5,257,800	-	714,500	4,543,300	655,000
Installment Contracts Payable	3,121,607	-	234,752	2,886,855	251,723
	<u>8,642,056</u>	<u>88,587</u>	<u>1,021,015</u>	<u>7,709,628</u>	<u>962,617</u>
Component Unit					
Compensated Absences	34,367	517	1,034	33,850	6,770

Payments on the net pension obligation are made by the General Fund. The Debt Service, Seven Bridges Golf Course, Village Greens Golf Course and Waterworks and Sewerage Funds make payments on the general obligation bonds. Payments on the installment contracts/notes payable are made by the Seven Bridges Golf Course Fund and the Waterworks and Sewerage Fund. Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities. At year end, \$54,937 of the internal service fund's compensated absences are included in the above amounts. Also, for the governmental activities, compensated absences are generally liquidated by the general fund. In fiscal year 2009, the Village implemented GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Post-Employment Benefits Other than Pensions*. This pronouncement required the Village to calculate and record a net other post employment benefit obligation (NOPEBO) at April 30, 2009. The NOPEBO is, in general, the cumulative difference between the actuarial required contribution and the actual contributions since May 1, 2008.

VILLAGE OF WOODRIDGE, ILLINOIS

**Notes to the Financial Statements
April 30, 2009**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Debt Service Requirements to Maturity

The annual debt service requirements to maturity, including principal and interest, are as follows:

Fiscal Year Ending April 30	Governmental Activities		Business-Type Activities			
	General Obligation Bonds		General Obligation Bonds		Installment Contracts/ Notes Payable	
	Principal	Interest	Principal	Interest	Principal	Interest
2010	\$ 715,000	851,173	655,000	212,970	251,723	179,292
2011	841,700	824,541	683,300	184,795	269,920	161,095
2012	890,000	792,760	705,000	154,682	289,432	141,583
2013	926,700	758,397	643,300	121,977	310,355	120,660
2014	955,000	722,923	670,000	91,487	332,791	98,224
2015	993,300	685,223	706,700	59,513	356,848	74,167
2016	505,000	645,137	480,000	24,960	382,645	48,370
2017	560,000	625,950	-	-	410,306	20,709
2018	585,000	603,550	-	-	71,212	619
2019	605,000	580,150	-	-	-	-
2020	635,000	555,950	-	-	-	-
2021	670,000	530,550	-	-	-	-
2022	705,000	503,750	-	-	-	-
2023	735,000	473,788	-	-	-	-
2024	775,000	441,631	-	-	-	-
2025	805,000	407,725	-	-	-	-
2026	850,000	371,500	-	-	-	-
2027	900,000	333,250	-	-	-	-
2028	950,000	292,750	-	-	-	-
2029	1,000,000	250,000	-	-	-	-
2030	1,000,000	200,000	-	-	-	-
2031	1,000,000	150,000	-	-	-	-
2032	1,000,000	100,000	-	-	-	-
2033	1,000,000	50,000	-	-	-	-
Total	19,601,700	11,750,698	4,543,300	850,384	2,675,232	844,719

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements April 30, 2009

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Legal Debt Margin

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

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

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

Bond Defeasances

During prior years, the Village defeased general obligation and revenue bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Since the requirements which normally satisfy defeasance have been met, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of an amount computed to be adequate to meet the future debt service requirements of the issue. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the Village's general purpose financial statements. Defeased bonds in the amount of \$9,135,000 are still outstanding as of the date of this report.

FUND BALANCE – RESERVED FOR SPECIAL REVENUES

The following is a schedule of fund balance reservations for special or restricted revenues as of the date of this report:

VILLAGE OF WOODRIDGE, ILLINOIS

**Notes to the Financial Statements
April 30, 2009**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE – RESERVED FOR SPECIAL REVENUES – Continued

	Beginning Balance	Increases	Decreases	Ending Balance
General Fund				
Motor Fuel Tax	\$ 1,032,012	1,257,415	1,381,778	907,649
Illinois Municipal Retirement	172,633	517,132	516,119	173,646
Drug Enforcement	187,733	71,654	84,582	174,805
	<u>1,392,378</u>	<u>1,846,201</u>	<u>1,982,479</u>	<u>1,256,100</u>
Janes Avenue Redevelopment TIF #2	-	144,989	144,989	-
Nonmajor Governmental Funds				
Special Service Area #1	104,226	34,968	-	139,194
Special Service Area #3	12,817	6,552	2,040	17,329
	<u>117,043</u>	<u>41,520</u>	<u>2,040</u>	<u>156,523</u>
Total Reserved for Special Revenues	<u>1,509,421</u>			<u>1,412,623</u>

NOTE 4 – OTHER INFORMATION

RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters; and injuries to the Village's employees. The Village has purchased insurance from private insurance companies. Risks covered included certain types of liabilities and bonds. Premiums have been displayed as expenditures/expenses in appropriate funds.

Intergovernmental Personnel Benefit Cooperative (IPBC)

Risks for medical and death benefits for employees and retirees are provided for through the Village's participation in the Intergovernmental Personnel Benefit Cooperative (IPBC). IPBC acts as an administrative agency to receive, process and pay such claims as may come within the benefit program of each member. IPBC maintains specific reinsurance coverage for claims in excess of \$50,000 per individual employee participant. The Village pays premiums to IPBC based upon current employee participation and its prior experience factor with the pool. Current year overages or underages for participation in the pool are adjusted into subsequent years experience factor for premiums. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

Intergovernmental Risk Management Agency (IRMA)

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

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements April 30, 2009

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Intergovernmental Risk Management Agency (IRMA) – Continued

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

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

CONTINGENT LIABILITIES

Litigation

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

Deferred Compensation Plan

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

Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the Village expects such amounts, if any, to be immaterial.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements April 30, 2009

NOTE 4 – OTHER INFORMATION – Continued

CONTINGENT LIABILITIES – Continued

DuPage Water Commission

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

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

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

Seven Bridges Golf Course

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

Payments on the 2003B General Obligation Refunding Bonds and the Golf Course Second Mortgage Note (payable to an affiliate of the developer) are made solely from golf course revenues and are guaranteed by the developer. Operating cash flow of the course is also subsidized by the developer, as necessary.

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

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

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements

April 30, 2009

NOTE 4 – OTHER INFORMATION – Continued

TAX INCREMENT FINANCING DISTRICT

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

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS

The Village contributes to three defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system, the Sheriff's Law Enforcement Personnel Plan (SLEP), which is administered by IMRF, and the Police Pension Plan which is a single-employer pension plan. A separate report is issued for the Police Pension Plan and may be obtained by writing to the Village at 5 Plaza Drive, Woodridge, Illinois 60517. IMRF does issue a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523. The benefit, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly.

Plan Descriptions, Provisions and Funding Policies

Illinois Municipal Retirement System

All employees (other than those covered by the Police plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Pension benefits vest after eight years of service. Participating members who retire at or after age 60 with 8 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of their final rate (average of the highest 48 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service up to 15 years, and 2 percent for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Employees participating in the IMRF are required to contribute 4.50 percent of their annual covered salary to IMRF. The employees' contribution rate is established by state statute. The Village is required to contribute the remaining amount necessary to fund the IMRF plan as specified by statute. The employer rate for calendar year 2008 was 9.92 percent for IMRF.

VILLAGE OF WOODRIDGE, ILLINOIS

**Notes to the Financial Statements
April 30, 2009**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Plan Descriptions, Provisions, and Funding Policies – Continued

Sheriff's Law Enforcement Personnel

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

These benefit provisions and all other requirements are established by State statutes. SLEP members are required to contribute 7.50% of their annual salary to SLEP. The Village is required to contribute the remaining amounts necessary to fund the IMRF as specified by statute. The employer contribution rate for the calendar year 2008 was 0.00 percent. Currently the Village does not have any SLEP employees.

Police Pension Plan

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

At April 30, 2008 the Police Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	22
Current Employees	
Vested	32
Nonvested	<u>27</u>
	<u>81</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements April 30, 2009

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Plan Descriptions, Provisions, and Funding Policies – Continued

Police Pension Plan – Continued

The following is a summary of the Police Pension Plan as provided for in Illinois State Statutes.

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of 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 pension shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75% of such salary. Employees with at least 8 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter.

Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan, including administrative costs, as actuarially determined by an enrolled actuary. By the year 2033, the Village's contributions must accumulate to the point where the past service cost for the Police Pension Plan is fully funded.

Summary of Significant Accounting Policies and Plan Asset Matters

Basis of Accounting

The financial statements are prepared using the accrual basis of accounting. Employee and employer contributions are recognized as revenues when due, pursuant to formal commitments, as well as statutory or contractual requirements. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Method Used to Value Investments

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have any established market, if any, are reported at estimated fair value.

VILLAGE OF WOODRIDGE, ILLINOIS

**Notes to the Financial Statements
April 30, 2009**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Summary of Significant Accounting Policies and Plan Asset Matters – Continued

Significant Investments

There are no investments in any one organization that represent 5 percent or more of net assets available for benefits for the Police Pension Plan. Information for IMRF is not available.

Related Party Transactions

There are no securities of the employer or any other related parties included in plan assets.

Annual Pension Cost and Net Pension Obligation

There was no net pension obligation for the IMRF plan. The pension liability for the Police Pension Plan is as follows:

	<u>Police Pension</u>
Annual Required Contribution	\$ 949,795
Interest on Net Pension Obligation	(7,456)
Adjustment to Annual Required Contribution	<u>(40,290)</u>
Annual Pension Cost	902,049
Actual Contribution	<u>1,009,488</u>
Decrease in the NPO	(107,439)
NPO - Beginning of Year	<u>(55,917)</u>
NPO - End of Year	<u><u>(163,356)</u></u>

VILLAGE OF WOODRIDGE, ILLINOIS

**Notes to the Financial Statements
April 30, 2009**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Annual Pension Cost and Net Pension Obligation – Continued

The Village's annual pension cost for the current year and related information for each plan is as follows:

	Illinois Municipal Retirement	Sheriff's Law Enforcement Personnel	Police Pension
Contribution Rates			
Employer	9.92%	0.00%	22.52%
Employee	4.50%	7.50%	9.91%
Annual Required Contribution	\$792,350	\$0	\$949,795
Contributions Made	\$792,350	\$0	\$1,009,488
Actuarial Valuation Date	12/31/2008	12/31/2008	4/30/2008
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization Method	Level % of Projected Payroll Closed Basis	Level % of Projected Payroll Closed Basis	Level % of Projected Payroll Closed Basis
Remaining Amortization Period	24 Years	24 Years	25 Years
Asset Valuation Method	5-Year Smoothed Market	5-Year Smoothed Market	Market
Actuarial Assumptions			
Investment Rate of Return	7.50% Compounded Annually	7.50% Compounded Annually	7.75% Compounded Annually
Projected Salary Increases	.4 to 11.6%	.4 to 11.6%	5.50%
Inflation Rate Included	4.00%	4.00%	3.00%
Cost-of-Living Adjustments	3.00%	3.00%	3.00%

VILLAGE OF WOODRIDGE, ILLINOIS

**Notes to the Financial Statements
April 30, 2009**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Trend Information

Employer annual pension cost (APC), actual contributions and the net pension obligation (NPO) are as follows. The NPO is the cumulative difference between the APC and the contributions actually made.

	Year	Illinois Municipal Retirement	Sheriff's Law Enforcement Personnel	Police Pension
Annual Pension Cost (APC)	2007	\$ 747,624	\$ -	\$ 847,996
	2008	722,003	-	927,034
	2009	792,350	-	902,049
Actual Contributions	2007	747,624	-	900,827
	2008	722,003	-	971,382
	2009	792,350	-	1,009,488
Percentage of APC Contributed	2007	100.00%	100.00%	106.23%
	2008	100.00%	100.00%	104.78%
	2009	100.00%	100.00%	111.91%
Net Pension Obligation	2007	-	-	(11,569)
	2008	-	-	(55,917)
	2009	-	-	(163,357)

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements
April 30, 2009

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Funded Status and Funding Progress

The Village's funded status for the current year and related information for each plan is as follows:

	Illinois Municipal Retirement	Sheriff's Law Enforcement Personnel	Police Pension
Actuarial Valuation Date	12/31/2008	12/31/2008	4/30/2008
Percent Funded	75.36%	100.00%	63.30%
Accuarial Accrued Liability for Benefits	\$21,222,007	\$0	\$34,162,968
Actuarial Value of Assets	\$15,992,686	\$91,881	\$21,639,971
Over (Under) Funded Actuarial Accrued Liability (UAAL)	(\$5,229,321)	\$91,881	(\$12,522,997)
Covered Payroll (Annual Payroll of Active Employees Covered by the Plan)	\$7,987,401	\$0	\$4,313,759
Ratio of UAAL to Covered Payroll	65.47%	0.00%	290.30%

The schedule of funding progress, presented as Required Supplementary Information (RSI) following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets are increasing or decreasing over time relative to the actuarial accrued liability for benefits.

VILLAGE OF WOODRIDGE, ILLINOIS

**Notes to the Financial Statements
April 30, 2009**

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS

Plan Descriptions, Provisions, and Funding Policies

In addition to providing the pension benefits described, the Village provides post-employment health care insurance benefits (OPEB) for its eligible retired employees through a single employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the Village and can be amended by the Village through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the Village's General Fund.

The Village provides post-employment health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under one of the Village's retirement plans. Elected officials are eligible for benefits if they qualify for retirement through the Illinois Municipal Retirement Fund.

All health care benefits are provided through the Village's self-insured health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous, and substance abuse care; vision care; dental care; and prescriptions. Upon a retiree reaching 65 years of age, Medicare becomes the primary insurer and the Village's plan becomes secondary.

All retirees contribute 100% of the actuarially determined premium to the plan. For the fiscal year ending April 30, 2009, retirees contributed \$20,056. Active employees do not contribute to the post-employment health care plan until retirement.

At April 30, 2009, membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	13
Active Employees	<u>150</u>
Total	<u>163</u>
Participating Employers	1

The Village does not currently have a funding policy.

VILLAGE OF WOODRIDGE, ILLINOIS

**Notes to the Financial Statements
April 30, 2009**

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Annual OPEB Costs and Net OPEB Obligation

The Village first had an actuarial valuation performed for the plan as of April 30, 2009 to determine the funded status of the plan as of that date as well as the employer's annual required contribution (ARC) for the fiscal year ended April 30, 2009.

The net OPEB obligation (NOPEBO) as of April 30, 2009, was calculated as follows:

Annual Required Contribution	\$ 38,823
Interest on the Net OPEB Obligation	-
Adjustment to the ARC	-
	<hr/>
Annual OPEB Cost	38,823
Actual Contribution	20,056
	<hr/>
Increase in the net OPEB Obligation	18,767
Net OPEB Obligation - Beginning of Year	-
	<hr/>
Net OPEB Obligation - End of Year	<u>18,767</u>

Funded Status and Funding Progress. The funded status of the plan as of April 30, 2009, was as follows:

Actuarial Accrued Liability (AAL)	\$ 437,811
Actuarial Value of Plan Assets	-
Unfunded Actuarial Accrued Liability (UAAL)	437,811
Funded Ratio (Actuarial Value of Plan Assets/AAL)	-
Covered Payroll (Active Plan Members)	N/A
UAAL as a Percentage of Covered Payroll	N/A

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements April 30, 2009

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Annual OPEB Costs and Net OPEB Obligation – Continued

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the April 30, 2009 actuarial valuation the entry age actuarial cost method was used. The actuarial assumptions included a 5.0% investment rate of return (net of administrative expenses) and an annual healthcare cost trend rate of 8.0%, with an ultimate rate of 6.0%. Both rates include a 3.0% inflation assumption. The actuarial value of assets was not determined as the Village has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at April 30, 2009, was 30 years.

REQUIRED SUPPLEMENTARY INFORMATION

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

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

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

- **Budgetary Comparison Schedules**
 - General Fund
 - Janes Avenue Redevelopment TIF #2 – Major Special Revenue Fund

Notes to the Required Supplementary Information

Budgetary Information – Budgets are adopted on a basis consistent with generally accepted accounting principles.

VILLAGE OF WOODRIDGE, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information

Employer Contributions

April 30, 2009

Calendar Year	Employer Contributions	Annual Required Contribution	Percent Contributed
2003	\$ 355,891	\$ 355,891	100.00%
2004	570,436	570,436	100.00%
2005	652,246	652,246	100.00%
2006	747,624	747,624	100.00%
2007	722,003	722,003	100.00%
2008	792,350	792,350	100.00%

VILLAGE OF WOODRIDGE, ILLINOIS

Sheriff's Law Enforcement Personnel Fund

Required Supplementary Information

Schedule of Employer Contributions

April 30, 2009

Calendar Year	Employer Contributions	Annual Required Contribution	Percent Contributed
2003	\$ -	\$ -	100.00%
2004	-	-	100.00%
2005	-	-	100.00%
2006	-	-	100.00%
2007	-	-	100.00%
2008	-	-	100.00%

VILLAGE OF WOODRIDGE, ILLINOIS

Police Pension Fund

Required Supplementary Information

Employer Contributions

April 30, 2009

Year Ended April 30	Employer Contributions	Annual Required Contribution	Percent Contributed
2004	\$ 644,226	\$ 638,550	100.89%
2005	726,804	694,178	104.70%
2006	767,757	727,724	105.50%
2007	900,827	850,402	105.93%
2008	971,382	924,369	105.09%
2009	1,009,488	949,795	106.28%

VILLAGE OF WOODRIDGE, ILLINOIS

Other Post-Employment Benefit Plan

Required Supplementary Information

Employer Contributions

April 30, 2009

Year Ended April 30	Employer Contributions	Annual Required Contributions	Percent Contributed
2004	\$ N/A	\$ N/A	N/A
2005	N/A	N/A	N/A
2006	N/A	N/A	N/A
2007	N/A	N/A	N/A
2008	N/A	N/A	N/A
2009	20,056	38,823	51.66%

The Village implemented GASB Statement No. 45 for the fiscal year ended April 30, 2009. Information for prior years is not available.

VILLAGE OF WOODRIDGE, ILLINOIS

Illinois Municipal Retirement Fund

**Required Supplementary Information
Schedule of Funding Progress
April 30, 2009**

Actuarial Valuation Date December 31	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
2003	\$ 13,595,764	\$ 14,723,004	92.34%	\$ 1,127,240	\$ 5,872,796	19.19%
2004	14,328,511	16,412,059	87.30%	2,083,548	6,445,610	32.33%
2005	16,030,544	17,810,143	90.01%	1,779,599	6,773,060	26.27%
2006	17,070,813	18,935,470	90.15%	1,864,657	7,154,298	26.06%
2007	18,154,186	20,148,295	90.10%	1,994,109	7,300,333	27.32%
2008	15,992,686	21,222,007	75.36%	5,229,321	7,987,401	65.47%

VILLAGE OF WOODRIDGE, ILLINOIS

Sheriff's Law Enforcement Personnel Fund

Required Supplementary Information

Schedule of Funding Progress

April 30, 2009

Actuarial Valuation Date December 31	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
2003	\$ 439,451	\$ 324,169	135.56%	\$ (115,282)	\$ -	N/A
2004	456,069	348,482	130.87%	(107,587)	-	N/A
2005	490,487	374,620	130.93%	(115,867)	-	N/A
2006	527,506	402,713	130.99%	(124,793)	-	N/A
2007	574,838	432,918	132.78%	(141,920)	-	N/A
2008	91,881	-	0.00%	(91,881)	-	N/A

VILLAGE OF WOODRIDGE, ILLINOIS

Police Pension Fund

**Required Supplementary Information
Schedule of Funding Progress
April 30, 2009**

Actuarial Valuation Date April 30	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
2003	\$ 12,848,003	\$ 22,117,922	58.09%	\$ 9,269,919	\$ 3,109,046	298.16%
2004	14,716,305	23,996,852	61.33%	9,280,547	3,296,179	281.55%
2005	16,005,026	26,802,301	59.72%	10,797,275	3,509,010	307.70%
2006	18,093,318	29,299,372	61.75%	11,206,054	3,818,589	293.46%
2007	20,363,000	31,808,389	64.02%	11,445,389	3,901,617	293.35%
2008	21,639,971	34,162,968	63.34%	12,522,997	4,313,759	290.30%

VILLAGE OF WOODRIDGE, ILLINOIS

Other Post-Employment Benefit Plan

Required Supplementary Information

Schedule of Funding Progress

April 30, 2009

Actuarial Valuation Date April 30	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
2004	\$ N/A	\$ N/A	N/A	\$ N/A	\$ N/A	N/A
2005	N/A	N/A	N/A	N/A	N/A	N/A
2006	N/A	N/A	N/A	N/A	N/A	N/A
2007	N/A	N/A	N/A	N/A	N/A	N/A
2008	N/A	N/A	N/A	N/A	N/A	N/A
2009	-	437,811	0.00%	437,811	N/A	N/A

The Village implemented GASB Statement No. 45 for the fiscal year ended April 30, 2009. Information for prior years is not available.

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

**Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Year Ended April 30, 2009**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 13,012,750	13,012,750	11,937,928
Licenses and Permits	1,115,990	1,115,990	1,198,587
Intergovernmental	4,351,882	4,351,882	4,412,527
Charges for Services	438,854	438,854	538,825
Fines and Forfeitures	544,435	544,435	675,288
Interest	365,400	365,400	350,531
Miscellaneous	160,050	160,050	371,243
Total Revenues	<u>19,989,361</u>	<u>19,989,361</u>	<u>19,484,929</u>
Expenditures			
General Government	6,911,731	7,032,975	6,134,068
Public Safety	9,804,253	9,968,207	9,235,497
Highways and Streets	4,014,714	4,282,254	3,623,306
Total Expenditures	<u>20,730,698</u>	<u>21,283,436</u>	<u>18,992,871</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(741,337)</u>	<u>(1,294,075)</u>	<u>492,058</u>
Other Financing Sources (Uses)			
Transfers In	358,900	358,900	358,900
Transfers Out	(1,276,990)	(1,252,890)	(1,252,890)
	<u>(918,090)</u>	<u>(893,990)</u>	<u>(893,990)</u>
Net Change in Fund Balance	<u>(1,659,427)</u>	<u>(2,188,065)</u>	(401,932)
Fund Balance - Beginning			<u>15,369,590</u>
Fund Balance - Ending			<u>14,967,658</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Janes Avenue Redevelopment TIF #2 - Special Revenue Fund

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 595,000	595,000	117,605
Interest	70,000	70,000	27,384
Total Revenues	<u>665,000</u>	<u>665,000</u>	<u>144,989</u>
Expenditures			
General Government			
Professional Services	10,000	10,000	4,116
Capital Outlay	<u>1,550,000</u>	<u>1,550,000</u>	<u>140,873</u>
Total Expenditures	<u>1,560,000</u>	<u>1,560,000</u>	<u>144,989</u>
Net Change in Fund Balance	<u>(895,000)</u>	<u>(895,000)</u>	-
Fund Balance - Beginning			<u>-</u>
Fund Balance - Ending			<u><u>-</u></u>

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

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

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Janes Avenue Redevelopment TIF #2 Fund

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

Special Service Area #1 Fund

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

Special Service Area #3 Fund

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

DEBT SERVICE FUND

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

CAPITAL PROJECTS FUNDS

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

Designated Deposits Fund

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

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

CAPITAL PROJECTS FUNDS – Continued

Equipment Replacement Fund

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

ENTERPRISE FUNDS

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

Waterworks and Sewerage Fund

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

Village Greens Golf Course Fund

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

Seven Bridges Golf Course Fund

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

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

INTERNAL SERVICE FUNDS

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

Municipal Garage Fund

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

TRUST AND AGENCY FUNDS

PENSION TRUST FUND

Police Pension Fund

The Police Pension Fund is used to account for the accumulation of resources to be used for retirement annuity payments to employees on the police force at appropriate amounts and times in the future. The fund does not account for the administrative costs of the system, which are borne by the General Fund. Resources are contributed by employees at rates fixed by law and by the Village at amounts determined by an annual actuarial study.

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

**Schedule of Revenues - Budget and Actual
Year Ended April 30, 2009**

	Budget		Actual
	Original	Final	
Taxes			
Property Tax	\$ 2,796,035	2,796,035	2,826,557
State Sales Tax	4,637,650	4,637,650	3,914,111
Home Rule Sales Tax	795,675	795,675	739,352
Utility Taxes - Electric	1,281,500	1,281,500	1,271,175
Utility Taxes - Gas	430,500	430,500	620,779
Utility Taxes - Water	249,075	249,075	234,982
Telecommunications Tax	1,370,015	1,370,015	1,504,026
Real Estate Transfer Tax	857,800	857,800	240,895
Gasoline Tax	594,500	594,500	586,051
	<u>13,012,750</u>	<u>13,012,750</u>	<u>11,937,928</u>
Licenses and Permits			
Business Licenses	61,640	61,640	59,765
Liquor Licenses	67,150	67,150	94,950
Tobacco Licenses	3,000	3,000	3,400
Vehicle Licenses	20,200	20,200	14,131
Building Permits	500,000	500,000	537,525
Multi-Resident Licenses	80,000	80,000	80,985
Cable Franchise Fees	384,000	384,000	407,831
	<u>1,115,990</u>	<u>1,115,990</u>	<u>1,198,587</u>
Intergovernmental			
Community Development Block Grant	12,000	12,000	13,767
FEMA Grant	-	-	8,112
State Grant	-	-	9,730
IMAGE Grant	20,000	20,000	51,984
DARE Grant	5,000	5,000	8,090
Tobacco Commission	3,610	3,610	-
Economic Grant	-	-	6,368
State Income Taxes	2,803,039	2,803,039	2,796,984
State Use Tax	445,167	445,167	508,460
Park District Reimbursement	5,000	5,000	6,803
Chamber of Commerce Reimbursement	798	798	859
Other Reimbursement	79,434	79,434	62,386
Motor Fuel Tax Allotment	977,834	977,834	938,984
	<u>4,351,882</u>	<u>4,351,882</u>	<u>4,412,527</u>

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual - Continued
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Charges for Services			
General Government	\$ 3,000	3,000	4,775
Charges and Fees	43,500	43,500	39,744
Legal	51,250	51,250	46,399
Economic Development - Village Clerk	40,000	40,000	34,581
Engineering	100,000	100,000	223,836
Property/Tower Rental	22,574	22,574	24,498
Police Special Detail	90,800	90,800	84,302
Other	87,730	87,730	80,690
	<u>438,854</u>	<u>438,854</u>	<u>538,825</u>
Fines and Forfeitures			
Court Fines	250,000	250,000	345,688
Village Fines	228,435	228,435	258,780
State Drug Enforcement	8,000	8,000	6,278
DUI Fines	6,000	6,000	2,830
Seizure	52,000	52,000	61,712
	<u>544,435</u>	<u>544,435</u>	<u>675,288</u>
Interest			
Investment Income	365,400	365,400	350,531
Miscellaneous			
Back to School Bash	2,000	2,000	1,320
Gorilla Daze			
Legal	30,000	30,000	93,103
Unemployment and Liability Insurance	90,000	90,000	90,000
Charitable Contributions	9,000	9,000	9,538
Other	29,050	29,050	177,282
	<u>160,050</u>	<u>160,050</u>	<u>371,243</u>
Total Revenues	<u>19,989,361</u>	<u>19,989,361</u>	<u>19,484,929</u>

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual
Year Ended April 30, 2009**

	Budget		Actual
	Original	Final	
General Government			
Legislative			
Mayor and Board of Trustees	\$ 75,365	75,365	63,149
Human Resources	346,629	376,511	333,972
Village Clerk	149,448	149,448	139,909
Planning and Development	605,899	605,899	559,478
General Management Services	996,023	1,070,423	1,020,876
Data Processing	691,657	691,657	546,941
Finance			
Administration	297,055	297,055	286,305
Accounting	518,956	518,956	465,289
Legal Counsel	568,000	568,000	453,702
Liability Insurance	592,050	606,150	599,012
Charitable Contributions	9,000	9,000	7,500
Building and Zoning	1,082,611	1,084,131	967,732
Cable Television	23,620	26,290	8,197
Engineering and Inspection	446,920	438,479	392,833
Facilities Management	308,498	315,611	289,173
Contingency	200,000	200,000	-
	<u>6,911,731</u>	<u>7,032,975</u>	<u>6,134,068</u>
Public Safety			
Police			
Administration	1,655,239	1,664,739	1,576,577
Communication	815,317	815,317	776,752
Community Services	386,621	386,621	324,388
Records Section	397,092	400,243	376,618
Training	86,550	90,430	78,356
Patrol	4,562,312	4,684,824	4,291,131
Detective Units	763,119	764,602	733,767
Crime Prevention	224,015	229,370	214,192
Neighborhood Resource Center	208,648	208,648	183,799
Emergency Management	19,984	22,484	11,012
Tactical Unit	584,041	599,614	584,322
State and Drug Enforcement	101,315	101,315	84,583
	<u>9,804,253</u>	<u>9,968,207</u>	<u>9,235,497</u>

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Highways and Streets			
Road Maintenance	\$ 699,147	950,665	913,579
Traffic Control	476,848	457,871	364,104
Forestry Services	490,006	511,748	446,966
Storm Water Management	799,938	813,195	591,879
Motor Fuel Tax Allotment	1,548,775	1,548,775	1,306,778
	<u>4,014,714</u>	<u>4,282,254</u>	<u>3,623,306</u>
Total Expenditures	<u>20,730,698</u>	<u>21,283,436</u>	<u>18,992,871</u>

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
General Government			
Legislative			
Mayor and Board of Trustees			
Personnel Services			
Part-Time Salaries	\$ 28,800	28,800	28,800
Employer FICA, Medicare, and IMRF	2,920	2,920	2,919
Commodities			
Operating Supplies	1,500	1,500	1,640
Services and Charges			
Professional Services	200	200	-
Communications	1,650	1,650	1,425
Transportation	1,260	1,260	1,461
Printing and Binding	700	700	72
Repair and Maintenance Services	6,735	6,735	6,082
Professional Development	19,200	19,200	14,368
Public Relations	5,900	5,900	2,427
Postage and Delivery	6,000	6,000	3,695
Dues and Subscriptions	500	500	260
	<u>75,365</u>	<u>75,365</u>	<u>63,149</u>
Human Resources			
Personnel Services			
Regular Salaries	167,729	167,729	167,050
Health and Life Insurance	13,860	13,860	11,231
Employer FICA, Medicare, and IMRF	29,520	29,520	28,975
Commodities			
Office Supplies	1,000	1,000	751
Services and Charges			
Professional Services	41,000	60,850	43,197
Communications	1,320	1,570	1,337
Transportation	500	575	569
Advertising	10,000	10,000	8,284
Printing and Binding	1,500	1,500	892
Professional Development	64,000	72,529	55,531
Public Relations	8,800	8,725	8,431
Postage and Delivery	500	925	770
Dues and Subscriptions	2,700	2,700	2,036
Capital Outlay	4,200	5,028	4,918
	<u>346,629</u>	<u>376,511</u>	<u>333,972</u>

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
General Government - Continued			
Legislative - Continued			
Village Clerk			
Professional Services			
Regular Salaries	\$ 82,632	82,632	82,331
Part-Time Salaries	3,600	3,600	3,600
Health and Life Insurance	9,938	9,938	7,889
Employer FICA, Medicare, and IMRF	14,818	14,818	14,535
Commodities			
Office Supplies	1,300	1,300	1,298
Operating Supplies	750	750	602
Services and Charges			
Professional Services	9,000	9,000	8,820
Communications	2,000	2,000	1,199
Transportation	450	450	389
Advertising	9,000	9,000	6,117
Printing and Binding	1,700	1,700	1,663
Repair and Maintenance Services	600	600	577
Professional Development	2,900	2,900	2,543
Filing and Recording	7,410	7,410	5,463
Public Relations	100	100	100
Postage and Delivery	1,700	1,700	1,576
Dues and Subscriptions	450	450	390
Capital Outlay	1,100	1,100	817
	149,448	149,448	139,909
Total Legislative	571,442	601,324	537,030
Planning and Development			
Personnel Services			
Regular Salaries	363,415	363,415	361,076
Part-Time Salaries	53,215	53,215	51,578
Overtime	750	750	522
Health and Life Insurance	25,785	25,785	21,026
Employer FICA, Medicare, and IMRF	72,015	72,015	71,244
Commodities			
Office Supplies	2,700	1,867	1,754
Operating Supplies	1,050	1,050	634

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
Year Ended April 30, 2009**

	Budget		Actual
	Original	Final	
General Government - Continued			
 Planning and Development - Continued			
 Services and Charges			
Professional Services	\$ 39,820	38,620	12,549
Communications	4,860	4,860	5,494
Transportation	4,300	4,300	3,783
Printing and Binding	4,650	4,650	2,838
Repair and Maintenance Services	8,549	8,549	7,614
Rental Services	2,140	2,140	2,131
Professional Development	11,000	11,000	7,065
Public Relations	3,550	4,450	4,440
Postage and Delivery	4,100	4,100	1,353
Dues and Subscriptions	3,300	3,600	3,545
Capital Outlay	700	1,533	832
	<u>605,899</u>	<u>605,899</u>	<u>559,478</u>
General Management Services			
 Personnel Services			
Regular Salaries	530,911	594,111	598,701
Part-Time Salaries	30,000	27,000	21,082
Overtime	750	5,750	885
Health and Life Insurance	53,558	53,558	43,093
Employer FICA, Medicare, and IMRF	91,344	97,544	96,981
 Commodities			
Office Supplies	6,000	5,500	3,796
Operating Supplies	9,250	9,250	3,506
 Services and Charges			
Professional Services	22,880	22,880	14,958
Communications	16,140	16,140	14,722
Transportation	3,800	6,800	6,352
Advertising	2,300	2,300	-
Printing and Binding	39,400	38,865	36,836
Repair and Maintenance Services	12,662	12,710	11,951
Non-Insured Losses	-	500	452
Professional Development	11,575	11,575	6,143
Public Relations	90,800	90,800	90,028
Postage and Delivery	17,870	17,870	17,993
Dues and Subscriptions	52,219	52,219	48,997
Garage	3,914	3,914	3,914

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
Year Ended April 30, 2009**

	Budget		Actual
	Original	Final	
General Government - Continued			
General Management Services - Continued			
Capital Outlay	\$ 650	1,137	486
	<u>996,023</u>	<u>1,070,423</u>	<u>1,020,876</u>
Data Processing			
Personnel Services			
Regular Salaries	212,472	212,472	212,150
Health and Life Insurance	31,695	31,695	32,383
Employer FICA, Medicare, and IMRF	37,394	37,394	36,851
Commodities			
Operating Supplies	10,000	10,000	5,766
Services and Charges			
Professional Services	106,900	106,900	3,600
Communications	9,220	13,220	11,550
Transportation	350	350	268
Repair and Maintenance Services	126,850	124,850	123,438
Professional Development	33,000	33,000	21,440
Public Relations	300	300	-
Dues and Subscriptions	500	500	195
Lease Payment	63,100	63,100	63,076
Capital Outlay	59,876	57,876	36,224
	<u>691,657</u>	<u>691,657</u>	<u>546,941</u>
Finance			
Administration			
Personnel Services			
Regular Salaries	174,525	174,525	175,523
Overtime	2,665	2,665	2,579
Health and Life Insurance	21,810	21,810	14,372
Employer FICA, Medicare, and IMRF	30,194	30,194	30,037
Commodities			
Office Supplies	2,214	2,214	1,047
Services and Charges			
Professional Services	47,815	46,815	45,544
Communications	2,910	2,910	2,689
Transportation	3,213	3,213	3,085

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
General Government - Continued			
Finance - Continued			
Administration - Continued			
Services and Charges - Continued			
Advertising	\$ 3,520	3,520	3,102
Printing and Binding	1,742	1,742	1,481
Professional Development	2,950	3,550	3,540
Public Relations	1,737	2,137	2,132
Postage and Delivery	215	215	99
Dues and Subscriptions	1,095	1,095	728
Capital Outlay	450	450	347
	<u>297,055</u>	<u>297,055</u>	<u>286,305</u>
Accounting			
Personnel Services			
Regular Salaries	335,450	332,950	300,633
Part-Time Salaries	50,861	50,861	49,630
Overtime	3,300	5,800	5,299
Health and Life Insurance	25,785	25,785	18,534
Employer FICA, Medicare, and IMRF	68,572	68,572	61,528
Commodities			
Office Supplies	6,775	6,775	6,635
Services and Charges			
Professional Services	358	358	252
Communications	4,100	4,100	3,313
Transportation	256	356	349
Advertising	2,050	1,640	1,317
Repair and Maintenance Services	2,923	3,023	3,013
Rentals	3,684	5,084	5,059
Non-Insured Losses	-	680	680
Professional Development	7,250	5,470	4,812
Public Relations	240	-	-
Postage and Delivery	3,062	3,062	2,850
Dues and Subscriptions	840	990	988
Capital Outlay	3,450	3,450	397
	<u>518,956</u>	<u>518,956</u>	<u>465,289</u>
Total Finance	<u>816,011</u>	<u>816,011</u>	<u>751,594</u>

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
General Government - Continued			
Legal Counsel			
Services and Charges			
Professional Services	\$ 568,000	568,000	453,702
Liability Insurance			
Services and Charges			
Professional Services	-	355	25
Unemployment and Liability Insurance	562,950	578,750	576,900
Professional Development	23,100	19,386	14,606
Capital Outlay	6,000	7,659	7,481
	592,050	606,150	599,012
Charitable Contributions			
Services and Charges			
Award Program	9,000	9,000	7,500
Building and Zoning			
Personnel Services			
Regular Salaries	632,835	632,835	609,607
Part-Time Salaries	31,213	31,213	28,865
Overtime	15,930	15,930	3,075
Health and Life Insurance	83,370	83,370	70,289
Employer FICA, Medicare, and IMRF	119,896	119,896	111,286
Commodities			
Office Supplies	2,050	2,050	1,028
Operating Supplies	2,460	2,460	636
Uniforms	1,742	1,742	132
Services and Charges			
Professional Services	125,880	124,180	85,508
Communications	12,556	12,556	11,419
Transportation	3,000	3,000	3,031
Advertising	700	700	-
Printing and Binding	2,640	2,640	1,994
Repair and Maintenance Services	3,015	3,015	2,262
Rentals	1,524	3,124	2,899
Non-Insured Losses	500	500	-
Professional Development	13,950	13,950	6,534
Public Relations	700	700	464

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
General Government - Continued			
Building and Zoning - Continued			
Services and Charges - Continued			
Postage and Delivery	\$ 1,537	1,537	1,305
Dues and Subscriptions	922	1,022	980
Garage	24,276	24,276	24,276
Capital Outlay	1,915	3,435	2,142
	<u>1,082,611</u>	<u>1,084,131</u>	<u>967,732</u>
Cable Television			
Commodities			
Operating Supplies	2,100	2,100	686
Services and Charges			
Professional Services	8,900	8,900	5,910
Repair and Maintenance Services	2,100	100	-
Public Relations	600	600	564
Postage and Delivery	120	120	-
Capital Outlay	9,800	14,470	1,037
	<u>23,620</u>	<u>26,290</u>	<u>8,197</u>
Engineering and Inspection			
Personnel Services			
Regular Salaries	236,185	238,685	233,734
Overtime	6,000	14,310	15,026
Health and Life Insurance	11,925	11,925	9,106
Employer FICA, Medicare, and IMRF	42,149	42,149	42,525
Commodities			
Office Supplies	1,000	1,000	685
Operating Supplies	5,000	5,000	2,311
Uniforms	500	500	102
Services and Charges			
Professional Services	86,325	67,074	41,969
Communications	7,200	7,200	5,975
Transportation	3,600	3,600	3,116
Printing and Binding	800	800	194
Repair and Maintenance Services	1,200	1,200	-
Professional Development	6,000	6,000	2,173

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
General Government - Continued			
Engineering and Inspection - Continued			
Services and Charges - Continued			
Postage and Delivery	\$ 800	800	798
Dues and Subscriptions	1,580	1,580	711
Garage	16,056	16,056	16,056
Capital Outlay	20,600	20,600	18,352
	<u>446,920</u>	<u>438,479</u>	<u>392,833</u>
Facilities Maintenance			
Personnel Services			
Regular Salaries	66,153	69,253	67,055
Part-Time Salaries	5,600	-	
Overtime	8,000	14,325	14,325
Health and Life Insurance	13,860	13,860	11,112
Employer FICA, Medicare, and IMRF	13,479	13,479	14,059
Commodities			
Office Supplies	200	200	117
Operating Supplies	9,200	9,200	9,344
Food	200	215	214
Uniforms	925	925	810
Repair and Maintenance Supplies	23,500	23,485	13,734
Services and Charges			
Professional Services	97,665	94,665	84,732
Communications	650	650	436
Utilities	20,950	20,950	23,962
Repair and Maintenance Services	15,000	18,000	21,266
Rentals	500	500	-
Professional Development	1,500	1,500	30
Laundry and Cleaning	4,202	4,202	3,636
Garage	3,914	3,914	3,914
Capital Outlay	23,000	26,288	20,427
	<u>308,498</u>	<u>315,611</u>	<u>289,173</u>
Contingency	200,000	200,000	-
Total General Government	<u>6,911,731</u>	<u>7,032,975</u>	<u>6,134,068</u>

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Public Safety			
Police			
Administration			
Personnel Services			
Regular Salaries	\$ 430,221	425,221	397,314
Overtime	1,000	1,000	-
Health and Life Insurance	37,710	42,710	37,058
Pension Contribution	1,000,000	1,009,500	1,009,488
Employer FICA, Medicare, and IMRF	35,101	35,101	28,696
Commodities			
Office Supplies	4,800	4,800	3,657
Operating Supplies	2,650	2,650	2,423
Uniforms	3,529	3,529	2,663
Services and Charges			
Professional Services	24,940	12,940	10,526
Communications	52,540	52,540	55,236
Transportation	500	500	492
Advertising	3,050	50	-
Printing and Binding	2,050	2,050	479
Repair and Maintenance Services	5,010	6,360	6,815
Rentals	10,823	9,473	9,003
Non-Insured Losses	-	12,000	(24,811)
Public Relations	5,800	5,800	4,252
Dues and Subscriptions	9,690	9,690	6,303
Lease Payments	1,980	1,980	1,490
Garage	21,545	21,545	21,545
Capital Outlay	2,300	5,300	3,948
	<u>1,655,239</u>	<u>1,664,739</u>	<u>1,576,577</u>
Communications			
Personnel Services			
Regular Salaries	526,153	520,153	514,258
Part-Time Salaries	-	770	770
Overtime	30,750	42,750	38,350
Health and Life Insurance	75,315	76,615	64,528
Employer FICA, Medicare, and IMRF	97,698	97,698	95,721
Commodities			
Operating Supplies	3,926	3,926	1,405
Uniforms	4,750	4,750	3,315

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police - Continued			
Communications - Continued			
Services and Charges			
Repair and Maintenance Supplies	\$ 3,151	3,151	2,639
Professional Services	5,100	5,100	3,000
Communications	38,599	38,599	34,708
Repair and Maintenance Services	29,875	21,805	18,058
	<u>815,317</u>	<u>815,317</u>	<u>776,752</u>
Community Services			
Personnel Services			
Regular Salaries	222,306	222,306	210,863
Overtime	18,140	18,140	12,170
Health and Life Insurance	43,620	43,620	13,345
Employer FICA, Medicare, and IMRF	42,001	42,001	38,951
Commodities			
Operating Supplies	10,960	10,960	10,959
Uniforms	6,475	7,475	7,474
Repair and Maintenance Supplies	4,325	4,325	2,275
Services and Charges			
Professional Services	6,650	5,650	2,297
Repair and Maintenance Services	6,025	5,825	2,221
Rentals	2,325	2,525	2,514
Lease Payments	5,940	5,940	3,465
Garage	17,854	17,854	17,854
	<u>386,621</u>	<u>386,621</u>	<u>324,388</u>
Records Section			
Personnel Services			
Regular Salaries	245,479	245,479	237,782
Part-Time Salaries	20,364	20,364	21,553
Overtime	11,275	11,275	5,112
Health and Life Insurance	39,645	39,645	32,513
Employer FICA, Medicare, and IMRF	48,455	48,455	45,980

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
Year Ended April 30, 2009**

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police - Continued			
Records Section - Continued			
Commodities			
Operating Supplies	\$ 5,777	4,577	4,332
Uniforms	3,325	3,325	2,487
Services and Charges			
Professional Services	5,430	11,581	10,960
Printing and Binding	6,220	6,820	7,233
Repair and Maintenance Services	2,717	3,317	3,282
Postage and Delivery	8,405	5,405	5,384
	<u>397,092</u>	<u>400,243</u>	<u>376,618</u>
Training			
Commodities			
Operating Supplies	10,700	13,080	12,381
Services and Charges			
Rentals	500	500	-
Professional Development	73,270	73,270	63,505
Capital Outlay	2,080	3,580	2,470
	<u>86,550</u>	<u>90,430</u>	<u>78,356</u>
Patrol			
Personnel Services			
Regular Salaries	3,194,704	3,291,245	3,102,486
Part-Time Salaries	32,097	32,097	26,697
Overtime	411,320	427,411	351,334
Health and Life Insurance	342,255	342,255	246,166
Employer FICA, Medicare and IMRF	46,323	47,798	42,380
Commodities			
Operating Supplies	24,530	21,635	15,700
Uniforms	60,875	60,875	44,845
Repair and Maintenance Supplies	9,280	13,280	12,089
Services and Charges			
Professional Services	2,175	2,175	2,114
Printing and Binding	2,625	2,625	2,267
Repair and Maintenance Services	43,135	45,135	44,804
Lease Payments	33,660	33,660	37,125

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police - Continued			
Patrol - Continued			
Services and Charges - Continued			
Garage	\$ 317,273	317,273	317,273
Capital Outlay	42,060	47,360	45,851
	<u>4,562,312</u>	<u>4,684,824</u>	<u>4,291,131</u>
Detective Units			
Personnel Services			
Regular Salaries	561,111	561,111	596,923
Overtime	63,475	64,958	33,099
Health and Life Insurance	66,450	66,450	47,709
Employer FICA, Medicare, and IMRF	20,163	20,163	19,335
Commodities			
Operating Supplies	6,520	6,520	1,403
Uniforms	5,725	5,725	5,748
Services and Charges			
Professional Services	13,095	13,095	8,501
Printing and Binding	500	500	-
Repair and Maintenance Services	800	800	-
Public Relations	2,600	2,600	-
Garage	20,890	20,890	20,890
Capital Outlay	1,790	1,790	159
	<u>763,119</u>	<u>764,602</u>	<u>733,767</u>
Crime Prevention			
Personnel Services			
Regular Salaries	160,698	165,896	164,471
Overtime	3,896	4,014	2,673
Health and Life Insurance	11,925	11,925	9,195
Employer FICA, Medicare, and IMRF	1,222	1,261	1,198
Commodities			
Operating Supplies	3,760	3,760	2,282
Food	600	600	418
Uniforms	1,750	1,750	1,272
Communications	500	500	-
Printing and Binding	2,050	2,050	1,665
Public Relations	23,100	23,100	18,484
Lease Payments	1,980	1,980	-

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police - Continued			
Crime Prevention - Continued			
Services and Charges			
Garage	\$ 12,534	12,534	12,534
	224,015	229,370	214,192
Community Resource Center			
Personnel Services			
Regular Salaries	90,625	90,625	90,029
Overtime	500	500	224
Health and Life Insurance	21,810	21,810	5,437
Employer FICA, Medicare, and IMRF	16,039	16,039	15,702
Commodities			
Office Supplies	860	1,360	1,537
Operating Supplies	6,665	6,665	6,656
Food	600	600	358
Services and Charges			
Professional Services	520	520	790
Communications	5,600	5,600	6,395
Printing and Binding	700	700	470
Repair and Maintenance Services	5,855	5,355	3,406
Rentals	37,025	37,025	37,028
Grants	15,759	15,759	13,451
Capital Outlay	6,090	6,090	2,316
	208,648	208,648	183,799
Emergency Management			
Commodities			
Office Supplies	1,000	1,000	-
Operating Supplies	5,000	5,000	1,705
Services and Charges			
Communications	5,000	5,000	2,564
Printing and Binding	500	500	-
Repair and Maintenance Services	5,384	5,384	4,158
Capital Outlay	3,100	5,600	2,585
	19,984	22,484	11,012

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police - Continued			
Tactical Unit			
Personnel Services			
Regular Salaries	\$ 415,905	431,203	428,107
Overtime	63,765	63,765	65,022
Health and Life Insurance	46,575	46,575	41,163
Employer FICA, Medicare, and IMRF	11,012	11,287	11,355
Commodities			
Operating Supplies	10,390	8,390	9,089
Uniforms	4,375	4,375	4,854
Services and Charges			
Printing and Binding	510	510	-
Repair and Maintenance Services	1,550	1,550	254
Internal Lease	5,940	5,940	-
Garage	21,519	21,519	21,519
Capital Outlay	2,500	4,500	2,959
	<u>584,041</u>	<u>599,614</u>	<u>584,322</u>
State and Drug Enforcement			
Commodities			
Operating Supplies	11,720	11,720	12,458
Services and Charges			
Professional Services	36,610	36,610	28,010
Communications	6,355	6,355	6,000
Repair and Maintenance Services	12,650	12,650	9,922
Public Relations	255	255	-
Drug Enforcement Reimbursement	4,000	4,000	1,340
Capital Outlay	29,725	29,725	26,853
	<u>101,315</u>	<u>101,315</u>	<u>84,583</u>
Total Public Safety	<u>9,804,253</u>	<u>9,968,207</u>	<u>9,235,497</u>
Highways and Streets			
Road Maintenance			
Personnel Services			
Regular Salaries	240,689	240,389	239,908
Part-Time Salaries	20,375	53,143	53,367
Overtime	80,000	69,605	71,713

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Highways and Streets - Continued			
Road Maintenance - Continued			
Health and Life Insurance	\$ 17,887	17,887	13,961
Employer FICA, Medicare, and IMRF	58,000	58,000	50,499
Commodities			
Office Supplies	300	300	202
Operating Supplies	85,450	246,115	242,957
Food	600	600	597
Uniforms	3,488	3,488	3,030
Repair and Maintenance Supplies	22,300	36,300	38,405
Services and Charges			
Professional Services	375	1,055	1,047
Communications	4,256	4,256	2,315
Transportation	50	50	15
Printing and Binding	50	50	-
Repair and Maintenance Services	25,000	35,941	40,528
Rentals	1,500	1,500	963
Non-Insured Losses	-	11,109	9,112
Professional Development	5,750	5,750	650
Laundry and Cleaning	670	670	317
Public Relations	500	400	200
Postage and Delivery	125	125	50
Dues and Subscriptions	1,300	720	715
Garage	76,106	76,106	76,106
Capital Outlay	54,376	87,106	66,922
	699,147	950,665	913,579
Traffic Control			
Personnel Services			
Regular Salaries	160,069	121,939	117,351
Part-Time Salaries	5,600	5,600	3,884
Overtime	20,000	27,153	27,462
Health and Life Insurance	28,230	28,230	15,738
Employer FICA, Medicare, and IMRF	32,120	32,120	26,613
Commodities			
Office Supplies	100	100	95
Operating Supplies	27,000	27,000	24,074
Food	-	100	62
Uniforms	2,425	2,425	1,669

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Highways and Streets - Continued			
Traffic Control - Continued			
Services and Charges			
Repair and Maintenance Supplies	\$ 12,000	18,900	18,333
Professional Services	1,500	1,500	1,499
Communications	3,260	3,260	1,610
Utilities	120,960	120,960	100,061
Repair and Maintenance Services	2,000	2,000	1,820
Rentals	1,000	1,000	-
Non-Insured Losses	-	-	(5,460)
Professional Development	2,750	2,750	175
Dues and Subscriptions	400	400	248
Garage	16,109	16,109	16,109
Capital Outlay	41,325	46,325	12,761
	<u>476,848</u>	<u>457,871</u>	<u>364,104</u>
Forestry Services			
Personnel Services			
Regular Salaries	86,308	86,308	86,248
Overtime	7,000	14,312	14,103
Health and Life Insurance	14,854	14,854	12,003
Employer FICA, Medicare, and IMRF	16,422	16,422	18,090
Commodities			
Operating Supplies	3,800	3,800	3,746
Uniforms	750	750	568
Repair and Maintenance Supplies	1,000	1,000	313
Services and Charges			
Professional Services	135,300	151,455	136,012
Communications	200	200	117
Printing and Binding	100	100	-
Repair and Maintenance Services	2,750	2,750	1,896
Rentals	1,000	2,489	2,118
Non-Insured Losses	-	-	(284)
Professional Development	1,500	1,500	1,305
Public Relations	200	200	153
Dues and Subscriptions	600	600	390
Garage	11,222	11,222	11,222
Capital Outlay	207,000	203,786	158,966
	<u>490,006</u>	<u>511,748</u>	<u>446,966</u>

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Highways and Streets - Continued			
Storm Water Management			
Personnel Services			
Regular Salaries	\$ 256,440	271,440	259,727
Part-Time Salaries	5,600	5,600	2,516
Overtime	26,500	23,767	23,618
Health and Life Insurance	30,754	30,754	26,982
Employer FICA, Medicare, and IMRF	50,227	50,227	52,750
Commodities			
Office Supplies	100	100	-
Operating Supplies	18,000	18,000	16,857
Uniforms	3,425	3,425	2,354
Repair and Maintenance Supplies	13,100	13,100	13,051
Services and Charges			
Professional Services	136,455	151,770	123,655
Communications	665	665	636
Printing and Binding	100	100	-
Repair and Maintenance Services	26,100	29,200	31,114
Rentals	1,000	1,000	-
Professional Development	1,000	1,000	310
Postage and Delivery	50	50	-
Garage	21,922	21,922	21,922
Capital Outlay	208,500	191,075	16,387
	<u>799,938</u>	<u>813,195</u>	<u>591,879</u>
Motor Fuel Tax			
Services and Charges			
Professional Services	89,708	89,908	125,042
Capital Outlay	1,459,067	1,458,867	1,181,736
	<u>1,548,775</u>	<u>1,548,775</u>	<u>1,306,778</u>
 Total Highways and Streets	 <u>4,014,714</u>	 <u>4,282,254</u>	 <u>3,623,306</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Debt Service Fund

**Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Year Ended April 30, 2009**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 535,764	535,764	540,775
Intergovernmental			
Personal Property Replacement Tax	28,000	28,000	21,367
Interest	24,500	24,500	10,620
Total Revenues	<u>588,264</u>	<u>588,264</u>	<u>572,762</u>
Expenditures			
Debt Service			
Principal	710,500	710,500	710,500
Interest	230,837	716,050	716,050
Fiscal Charges	1,000	1,000	897
Total Expenditures	<u>942,337</u>	<u>1,427,550</u>	<u>1,427,447</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(354,073)	(839,286)	(854,685)
Other Financing Sources			
Debt Issuance	-	-	287,500
Transfers In	355,573	355,573	355,573
	<u>355,573</u>	<u>355,573</u>	<u>643,073</u>
Net Change in Fund Balance	<u>1,500</u>	<u>(483,713)</u>	(211,612)
Fund Balance - Beginning			<u>1,077,571</u>
Fund Balance - Ending			<u>865,959</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Designated Deposits - Capital Projects Fund

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Home Rule Sales Tax	\$ 795,675	795,675	739,353
Intergovernmental			
State Income Tax	311,448	311,448	310,776
State Grant Reimbursement	415,000	415,000	124,732
Federal Grant Reimbursement	64,000	64,000	39,533
Interest	140,000	140,000	106,608
Miscellaneous	1,000,000	1,000,000	-
Total Revenues	<u>2,726,123</u>	<u>2,726,123</u>	<u>1,321,002</u>
Expenditures			
Highways and Streets			
Road Repair and Maintenance Projects	744,600	1,217,011	206,705
Capital Outlay			
Capital Improvements	6,181,590	18,471,590	14,288,702
Contingency	250,000	250,000	-
Total Expenditures	<u>7,176,190</u>	<u>19,938,601</u>	<u>14,495,407</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,450,067)	(17,212,478)	(13,174,405)
Other Financing Sources			
Debt Issuance	-	-	14,087,500
Discount on Debt Issuance	-	-	(89,125)
Transfers In	432,000	432,000	432,000
	<u>432,000</u>	<u>432,000</u>	<u>14,430,375</u>
Net Change in Fund Balance	<u>(4,018,067)</u>	<u>(16,780,478)</u>	1,255,970
Fund Balance - Beginning			<u>6,464,280</u>
Fund Balance - Ending			<u><u>7,720,250</u></u>

VILLAGE OF WOODRIDGE, ILLINOIS

Equipment Replacement - Capital Projects Fund

**Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Year Ended April 30, 2009**

	Budget		Actual
	Original	Final	
Revenues			
Interest	\$ 63,000	63,000	94,051
Miscellaneous	-	-	54,952
Total Revenues	63,000	63,000	149,003
Expenditures			
Capital Outlay Equipment	333,300	749,240	367,790
Excess (Deficiency) of Revenues Over (Under) Expenditures	(270,300)	(686,240)	(218,787)
Other Financing Sources			
Transfers In	489,417	489,417	465,317
Net Change in Fund Balance	219,117	(196,823)	246,530
Fund Balance - Beginning			2,955,132
Fund Balance - Ending			3,201,662

VILLAGE OF WOODRIDGE, ILLINOIS

Combining Balance Sheet

Nonmajor Governmental Funds

April 30, 2009

	Special Revenue		
	Special Service Area #1	Special Service Area #3	Totals
ASSETS			
Cash and Investments	\$ 139,194	17,383	156,577
Receivables - Net of Allowances Property Taxes	37,908	6,252	44,160
Total Assets	177,102	23,635	200,737
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts Payable	-	54	54
Unearned/Deferred Revenues	37,908	6,252	44,160
Total Liabilities	37,908	6,306	44,214
Fund Balances			
Reserved for Special Revenues	139,194	17,329	156,523
Total Liabilities and Fund Balances	177,102	23,635	200,737

VILLAGE OF WOODRIDGE, ILLINOIS

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

**Nonmajor Governmental Funds
Year Ended April 30, 2009**

	Special Revenue		Totals
	Special Service Area #1	Special Service Area #3	
Revenues			
Taxes	\$ 33,808	6,387	40,195
Interest	1,160	165	1,325
Total Revenues	34,968	6,552	41,520
Expenditures			
Highways and Streets	-	540	540
Excess (Deficiency) of Revenues Over (Under) Expenditures	34,968	6,012	40,980
Other Financing (Uses)			
Transfers Out	-	(1,500)	(1,500)
Net Change in Fund Balances	34,968	4,512	39,480
Fund Balances - Beginning	104,226	12,817	117,043
Fund Balances - Ending	139,194	17,329	156,523

VILLAGE OF WOODRIDGE, ILLINOIS

Special Service Area #1 - Special Revenue Fund

**Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Year Ended April 30, 2009**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 33,500	33,500	33,808
Interest	1,680	1,680	1,160
Total Revenues	<u>35,180</u>	<u>35,180</u>	34,968
Expenditures			
Professional Services	<u>5,000</u>	<u>5,000</u>	-
Net Change in Fund Balance	<u>30,180</u>	<u>30,180</u>	34,968
Fund Balance - Beginning			<u>104,226</u>
Fund Balance - Ending			<u>139,194</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Special Service Area #3 - Special Revenue Fund

**Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Year Ended April 30, 2009**

	Budget		Actual
	Original	Actual	
Revenues			
Taxes			
Property Taxes	\$ 6,250	6,250	6,387
Interest	210	210	165
Total Revenues	<u>6,460</u>	<u>6,460</u>	<u>6,552</u>
Expenditures			
Highways and Streets			
Professional Services	4,000	4,000	-
Public Utilities	500	500	540
Total Expenditures	<u>4,500</u>	<u>4,500</u>	<u>540</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,960	1,960	6,012
Other Financing (Uses)			
Transfers Out	<u>(1,500)</u>	<u>(1,500)</u>	<u>(1,500)</u>
Net Change in Fund Balance	<u>460</u>	<u>460</u>	4,512
Fund Balance - Beginning			<u>12,817</u>
Fund Balance - Ending			<u><u>17,329</u></u>

VILLAGE OF WOODRIDGE, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Revenues, Expenses and Changes in
Net Assets - Budget and Actual
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 5,076,019	5,076,019	4,586,223
Operating Expenses			
Waterworks Department			
Administration	774,540	843,785	807,855
Operations	4,479,170	4,549,873	3,825,565
Sewerage Department			
Operations	663,029	873,219	511,987
Lift Station Maintenance Department			
Operations	79,597	51,398	43,346
Sewer Capacity			
Operations	288,600	293,450	4,850
Depreciation and Amortization	-	-	1,638,269
Total Operating Expenses	6,284,936	6,611,725	6,831,872
Operating Income (Loss)	(1,208,917)	(1,535,706)	(2,245,649)
Nonoperating Revenues (Expenses)			
Interest Income	210,000	210,000	150,335
Connection Fees/Other Income	414,680	414,680	521,962
Resident Reimbursements	-	-	730
Interest Expense	(50,461)	(50,461)	(53,711)
	574,219	574,219	619,316
Income (Loss) Before Transfers	(634,698)	(961,487)	(1,626,333)
Transfers Out	(357,400)	(357,400)	(357,400)
Change in Net Assets	(992,098)	(1,318,887)	(1,983,733)
Net Assets - Beginning			25,375,900
Net Assets - Ending			23,392,167

VILLAGE OF WOODRIDGE, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

**Schedule of Operating Revenues - Budget and Actual
Year Ended April 30, 2009**

	Budget		Actual
	Original	Final	
Charges for Services			
Water Sales	\$ 3,458,284	3,458,284	2,998,292
Sewer Sales	411,792	411,792	360,945
Water Bill Penalties	82,400	82,400	100,674
Customer Service Charge	873,936	873,936	867,728
Meters and Rentals	20,000	20,000	13,974
Other Charges for Services	2,000	2,000	1,700
Construction Hydrant Rental	23,675	23,675	2,494
Tower Rental	184,562	184,562	186,260
Miscellaneous	19,370	19,370	54,156
Total Operating Revenues	<u>5,076,019</u>	<u>5,076,019</u>	<u>4,586,223</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual
Year Ended April 30, 2009**

	Budget		Actual
	Original	Final	
Waterworks Department			
Administration			
Personnel Services			
Regular Salaries	\$ 367,893	367,893	369,033
Part-Time Salaries	46,782	46,782	45,302
Overtime	15,080	15,580	15,616
Health and Life Insurance	29,760	29,760	26,571
Employer FICA, Medicare, and IMRF	74,559	74,559	73,432
	<u>534,074</u>	<u>534,574</u>	<u>529,954</u>
Commodities			
Office Supplies	5,700	5,700	3,325
Uniforms	150	150	-
Repairs and Maintenance Supplies	300	300	-
	<u>6,150</u>	<u>6,150</u>	<u>3,325</u>
Services and Charges			
Professional Services	43,570	43,570	19,983
Communications	7,390	13,032	14,971
Transportation	150	150	147
Advertising	1,500	1,600	1,580
Printing and Binding	7,500	7,400	4,798
Unemployment and Liability Insurance	90,000	90,000	90,000
Repairs and Maintenance Services	6,824	7,072	5,792
Rental	456	456	456
Professional Development	8,250	5,464	155
Public Relations	2,050	2,050	1,963
Postage and Delivery	27,741	27,741	30,581
Dues and Subscriptions	4,450	4,450	4,074
Garage Charges	4,435	4,435	4,435
Legal	30,000	93,103	93,103
	<u>234,316</u>	<u>300,523</u>	<u>272,038</u>
Capital Outlay	-	2,538	2,538
Total Waterworks Administration	<u>774,540</u>	<u>843,785</u>	<u>807,855</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Waterworks Department - Continued			
Operations			
Personnel Services			
Regular Salaries	\$ 481,256	481,256	487,031
Part-Time Salaries	28,000	35,745	39,530
Overtime	65,000	116,767	101,727
Health and Life Insurance	61,455	61,455	53,284
Employer FICA, Medicare and IMRF	98,283	98,283	104,729
	<u>733,994</u>	<u>793,506</u>	<u>786,301</u>
Commodities			
Office Supplies	300	300	331
Operating Supplies	19,900	19,900	27,761
Food	600	600	195
Uniforms	7,025	7,025	6,628
Repairs and Maintenance Supplies	151,800	137,667	104,929
Items for Resale	1,767,501	1,767,501	1,519,072
	<u>1,947,126</u>	<u>1,932,993</u>	<u>1,658,916</u>
Services and Charges			
Professional Services	172,725	230,337	181,461
Communications	12,820	12,820	7,339
Transportation	25	25	11
Public Utilities	57,200	57,200	47,327
Repairs and Maintenance Services	70,800	70,800	56,769
Rentals	2,000	347	-
Non-Insured Losses	-	1,465	3,652
Professional Development	6,750	6,750	1,957
Laundry and Cleaning	681	681	317
Public Relations	1,100	1,100	636
Postage and Delivery	100	100	78
Dues and Subscriptions	700	700	505
Garage Charges	85,349	85,349	85,349
	<u>410,250</u>	<u>467,674</u>	<u>385,401</u>
Capital Outlay	<u>1,387,800</u>	<u>1,355,700</u>	<u>994,947</u>
Total Waterworks Operations	<u>4,479,170</u>	<u>4,549,873</u>	<u>3,825,565</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Sewerage Department			
Operations			
Personnel Services			
Regular Salaries	\$ 291,792	291,792	296,014
Part-Time Salaries	11,200	11,200	11,921
Overtime	26,500	29,617	31,662
Health and Life Insurance	33,735	33,735	24,437
Employer FICA, Medicare, and IMRF	56,877	56,877	58,403
	<u>420,104</u>	<u>423,221</u>	<u>422,437</u>
Commodities			
Office Supplies	500	500	495
Operating Supplies	15,800	15,800	11,703
Food	600	600	120
Uniforms	3,913	3,913	3,722
Repairs and Maintenance Supplies	11,600	11,600	11,563
	<u>32,413</u>	<u>32,413</u>	<u>27,603</u>
Services and Charges			
Professional Services	6,033	6,033	3,502
Communications	2,660	2,660	1,795
Transportation	25	45	31
Repairs and Maintenance Services	40,300	40,300	33,527
Rental	1,000	1,000	347
Non-Insured Losses	-	1,749	1,748
Professional Development	3,250	3,230	610
Laundry and Cleaning	649	649	317
Public Relations	1,500	1,500	-
Postage and Delivery	25	25	-
Garage Charges	20,070	20,070	20,070
	<u>75,512</u>	<u>77,261</u>	<u>61,947</u>
Capital Outlay	<u>135,000</u>	<u>340,324</u>	<u>-</u>
Total Sewerage Operations	<u>663,029</u>	<u>873,219</u>	<u>511,987</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
Year Ended April 30, 2009**

	Budget		Actual
	Original	Final	
Lift Station Maintenance			
Operations			
Commodities			
Operating Supplies	\$ 8,300	8,300	7,760
Repairs and Maintenance Supplies	2,100	931	931
	<u>10,400</u>	<u>9,231</u>	<u>8,691</u>
Services and Charges			
Professional Services	21,200	6,348	6,141
Communications	7,047	7,047	771
Public Utilities	15,950	15,950	14,719
Repairs and Maintenance Services	25,000	12,822	13,024
	<u>69,197</u>	<u>42,167</u>	<u>34,655</u>
Total Lift Station Maintenance Operations	<u>79,597</u>	<u>51,398</u>	<u>43,346</u>
Sewer Capacity			
Operations			
Services and Charges			
Professional Services	38,000	42,850	4,850
Capital Outlay	250,600	250,600	-
Total Sewer Capacity	<u>288,600</u>	<u>293,450</u>	<u>4,850</u>
Debt Service			
Principal Retirement	259,500	259,500	259,500
Interest and Fiscal Charges	50,461	50,461	53,711
	<u>309,961</u>	<u>309,961</u>	<u>313,211</u>
Less Nonoperating Items			
Debt Service	<u>(309,961)</u>	<u>(309,961)</u>	<u>(313,211)</u>
Total Debt Service	<u>-</u>	<u>-</u>	<u>-</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

**Schedule of Capital Assets and Depreciation
Year Ended April 30, 2009**

	Assets			
	Beginning Balances	Additions	Retirements	Ending Balances
Land	\$ 51,625	-	-	51,625
Construction in Progress	159,677	167,268	-	326,945
Intangible	886,908	-	27,361	859,547
Buildings and Improvements	4,214,102	-	-	4,214,102
Furniture and Equipment	1,382,480	-	-	1,382,480
Distribution System	32,509,516	-	-	32,509,516
Sewer System	24,731,740	-	-	24,731,740
	<u>63,936,048</u>	<u>167,268</u>	<u>27,361</u>	<u>64,075,955</u>
	Accumulated Depreciation			
	Beginning Balances	Additions	Retirements	Ending Balances
Buildings and Improvements	901,779	54,050	-	955,829
Furniture and Equipment	648,771	93,889	-	742,660
Distribution System	23,213,052	843,655	-	24,056,707
Sewer System	18,190,745	619,315	-	18,810,060
	<u>42,954,347</u>	<u>1,610,909</u>	<u>-</u>	<u>44,565,256</u>
Net Asset Value	<u>20,981,701</u>			<u>19,510,699</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Village Greens Golf Course - Enterprise Fund

Schedule of Revenues, Expenses and Changes in
Net Assets - Budget and Actual
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Golf Course Fees	\$ -	-	-
Operating Expenses			
Operations	100	100	1,123
Depreciation and Amortization	-	-	56,349
Total Operating Expenses	100	100	57,472
Operating Income	(100)	(100)	(57,472)
Nonoperating Revenues (Expenses)			
Interest Income	5,600	5,600	4,255
Other Income	153,700	153,700	153,197
Interest Expense	(38,100)	(38,100)	(38,100)
	121,200	121,200	119,352
Change in Net Assets	121,100	121,100	61,880
Net Assets - Beginning			2,020,475
Net Assets - Ending			2,082,355

VILLAGE OF WOODRIDGE, ILLINOIS

Village Greens Golf Course - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Operations			
Personnel Services			
Regular Salaries	\$ -	-	1,115
Health and Life Insurance	-	-	(116)
Employer FICA, Medicare and IMRF	-	-	27
	-	-	1,026
Services and Charges			
Professional Services	100	100	97
Total Operations	100	100	1,123
Debt Service			
Principal Retirement	115,000	115,000	115,000
Interest and Fiscal Charges	38,100	38,100	38,100
	153,100	153,100	153,100
Less Nonoperating Items			
Debt Service	(153,100)	(153,100)	(153,100)
Total Debt Service	-	-	-

VILLAGE OF WOODRIDGE, ILLINOIS

Village Greens Golf Course - Enterprise Fund

**Schedule of Capital Assets and Depreciation
Year Ended April 30, 2009**

	Assets			
	Beginning Balances	Additions	Retirements/ Transfers	Ending Balances
Land	\$ 1,306,936	-	-	1,306,936
Buildings	1,372,651	-	-	1,372,651
Improvements	1,312,302	-	-	1,312,302
	<u>3,991,889</u>	<u>-</u>	<u>-</u>	<u>3,991,889</u>

	Accumulated Depreciation			
	Beginning Balances	Additions	Retirements/ Transfers	Ending Balances
Building	267,256	21,240	-	288,496
Improvements	1,060,370	35,109	-	1,095,479
	<u>1,327,626</u>	<u>56,349</u>	<u>-</u>	<u>1,383,975</u>

Net Asset Value	<u>2,664,263</u>			<u>2,607,914</u>
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VILLAGE OF WOODRIDGE, ILLINOIS

Seven Bridges Golf Course - Enterprise Fund

Schedule of Revenues, Expenses and Changes in
Net Assets - Budget and Actual
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Golf Course Fees	\$ 498,695	498,695	474,695
Operating Expenses			
Operations	550	550	485
Depreciation and Amortization	-	-	246,456
Total Operating Expenses	550	550	246,941
Operating Income	498,145	498,145	227,754
Nonoperating Revenues (Expenses)			
Interest Income	8,400	8,400	2,778
Other Income	-	-	234,752
Interest Expense	(158,095)	(158,095)	(158,095)
	(149,695)	(149,695)	79,435
Income Before Contributions	348,450	348,450	307,189
Capital Contributions	-	-	15,215
Change in Net Assets	348,450	348,450	322,404
Net Assets - Beginning			3,308,032
Net Assets - Ending			3,630,436

VILLAGE OF WOODRIDGE, ILLINOIS

Seven Bridges Golf Course - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Operations			
Services and Charges			
Professional Services	\$ 550	550	485
Debt Service			
Principal Retirement	340,000	340,000	574,752
Interest and Fiscal Charges	158,095	158,095	158,095
	498,095	498,095	732,847
Less Nonoperating Items			
Debt Service	(498,095)	(498,095)	(732,847)
Total Debt Service	-	-	-

VILLAGE OF WOODRIDGE, ILLINOIS

Seven Bridges Golf Course - Enterprise Fund

**Schedule of Capital Assets and Depreciation
Year Ended April 30, 2009**

	Assets			Ending Balances
	Beginning Balances	Additions	Retirements	
Land	\$ 5,702,296	-	-	5,702,296
Land Improvements	4,202,947	-	-	4,202,947
Buildings and Improvements	4,311,012	2,975	-	4,313,987
Furniture and Equipment	2,221,266	12,240	-	2,233,506
	<u>16,437,521</u>	<u>15,215</u>	<u>-</u>	<u>16,452,736</u>
		Accumulated Depreciation		
	Beginning Balances	Additions	Retirements	Ending Balances
Land Improvements	3,529,116	6,212	-	3,535,328
Buildings and Improvements	2,251,939	134,241	-	2,386,180
Furniture and Equipment	1,694,315	65,413	-	1,759,728
	<u>7,475,370</u>	<u>205,866</u>	<u>-</u>	<u>7,681,236</u>
Net Asset Value	<u>8,962,151</u>			<u>8,771,500</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Municipal Garage - Internal Service Fund

**Schedule of Revenues, Expenses and Changes in
Net Assets - Budget and Actual
Year Ended April 30, 2009**

	Budget		Actual
	Original	Final	
Operating Revenues			
Interfund			
Billings	\$ 813,031	813,031	826,228
Operating Expenses			
Operations	792,371	852,371	831,393
Operating Income (Loss)	20,660	(39,340)	(5,165)
Nonoperating Revenues			
Interest Income	1,435	1,435	209
Change in Net Assets	<u>22,095</u>	<u>(37,905)</u>	(4,956)
Net Assets - Beginning			<u>29,147</u>
Net Assets - Ending			<u>24,191</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Municipal Garage - Internal Service Fund

**Schedule of Operating Expenses - Budget and Actual
Year Ended April 30, 2009**

	Budget		Actual
	Original	Final	
Operations			
Personnel Services			
Regular Salaries	\$ 151,652	151,652	162,951
Part-Time Salaries	42,062	42,062	46,480
Overtime	18,000	72,000	48,454
Health and Life Insurance	15,390	15,390	13,301
Employer FICA, Medicare and IMRF	36,704	36,704	42,779
	<u>263,808</u>	<u>317,808</u>	<u>313,965</u>
Commodities			
Office Supplies	500	500	415
Operating Supplies	384,800	390,800	384,343
Uniforms	2,425	2,425	1,798
Repairs and Maintenance Supplies	81,580	81,580	70,523
	<u>469,305</u>	<u>475,305</u>	<u>457,079</u>
Services and Charges			
Professional Services	15,245	15,245	15,736
Communications	300	300	151
Transportation	50	50	39
Repairs and Maintenance Services	26,100	26,100	29,223
Professional Development	3,000	2,350	560
Laundry and Cleaning	1,890	2,540	2,332
Dues and Subscriptions	365	365	-
Garage Charges	12,308	12,308	12,308
	<u>59,258</u>	<u>59,258</u>	<u>60,349</u>
Total Operations	<u><u>792,371</u></u>	<u><u>852,371</u></u>	<u><u>831,393</u></u>

VILLAGE OF WOODRIDGE, ILLINOIS

Police Pension - Pension Trust Fund

Schedule of Changes in Net Plan Assets - Budget and Actual
Year Ended April 30, 2009

	Budget		Actual
	Original	Final	
Additions			
Contributions - Employer	\$ 1,000,000	1,000,000	1,009,488
Contributions - Plan Members	395,000	395,000	582,094
Total Contributions	<u>1,395,000</u>	<u>1,395,000</u>	<u>1,591,582</u>
Investment income			
Interest Earned	840,000	840,000	984,512
Net Change in Fair Value	-	-	(3,849,778)
	<u>840,000</u>	<u>840,000</u>	<u>(2,865,266)</u>
Less Investment Expenses	-	-	(45,006)
Net Investment Income	<u>840,000</u>	<u>840,000</u>	<u>(2,910,272)</u>
Total Additions	<u>2,235,000</u>	<u>2,235,000</u>	<u>(1,318,690)</u>
Deductions			
Administration	16,975	44,475	37,269
Benefits and Refunds			
Benefits	1,377,000	1,377,000	1,247,525
Refunds	40,000	12,500	12,442
Total Deductions	<u>1,433,975</u>	<u>1,433,975</u>	<u>1,297,236</u>
Net Increase	<u>801,025</u>	<u>801,025</u>	(2,615,926)
Net Plan Assets Held in Trust for Pension Benefits			
Net Assets - Beginning			<u>21,639,971</u>
Net Assets - Ending			<u>19,024,045</u>

SUPPLEMENTAL SECTION

VILLAGE OF WOODRIDGE, ILLINOIS

**Schedule of Insurance in Force
April 30, 2009**

Description of Coverage	Amount of Coverage	Policy Expiration Date
Notary Bonds	\$ 100,000	Various
Liquor Liability	\$ 1,000,000	January 1, 2010

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

Description of Coverage	Maximum Coverage (A)	Deductible (B)
General Liability	\$ 10,000,000	
Law Enforcement Activities Liability	\$ 10,000,000	
Employee Benefits Liability	\$ 10,000,000	
Automobile Liability	\$ 10,000,000	
Uninsured/Underinsured Motorists	\$ 500,000	
Public Officials Liability	\$ 10,000,000	
Workers' Compensation	\$ 150,000,000	per occurrence
Employer's Liability	\$ 1,000,000	per occurrence
First Party Property - All Risk	\$ 250,000,000	per occurrence
Flood Zone A	\$ 3,500,000	
Scheduled Emergency Vehicles - Agreed Value	Scheduled	
Boiler and Machinery	\$ 50,000,000	
Crime and Fidelity		
Employee Theft	\$ 5,000,000	
Forgery, Alteration and Counterfeit Currency	\$ 5,000,000	
Credit Card Forgery	\$ 5,000,000	
Computer Fraud	\$ 5,000,000	
Non-Faithful Performance	\$ 2,500,000	
Public Officials Bond	Blanket Statutory Limits	

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

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

VILLAGE OF WOODRIDGE, ILLINOIS

Long-Term Debt Requirements

General Obligation Refunding Bonds of 2002A

April 30, 2009

Date of Issue	February 28, 2002
Date of Maturity	December 30, 2014
Authorized Issue	\$7,460,000
Denomination of Bonds	\$5,000
Interest Rates	3.00% to 4.40%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Amalgamated Bank of Chicago, Chicago, IL

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

<u>Fiscal Year Ending April 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2010	\$ 600,000	169,225	769,225
2011	625,000	145,225	770,225
2012	655,000	120,225	775,225
2013	695,000	93,370	788,370
2014	720,000	64,180	784,180
2015	755,000	33,220	788,220
	<u>4,050,000</u>	<u>625,445</u>	<u>4,675,445</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Long-Term Debt Requirements

**General Obligation Refunding Bonds of 2002B
April 30, 2009**

Date of Issue	February 28, 2002
Date of Maturity	December 30, 2011
Authorized Issue	\$4,465,000
Denomination of Bonds	\$5,000
Interest Rates	3.00% to 4.40%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Amalgamated Bank of Chicago, Chicago, IL

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

<u>Fiscal Year Ending April 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2010	\$ 100,000	12,900	112,900
2011	100,000	8,700	108,700
2012	100,000	4,400	104,400
	<u>300,000</u>	<u>26,000</u>	<u>326,000</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Long-Term Debt Requirements

**General Obligation Refunding Bonds of 2003A
April 30, 2009**

Date of Issue	August 1, 2003
Date of Maturity	January 1, 2016
Authorized Issue	\$3,790,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 3.75%
Interest Dates	January 1 and July 1
Principal Maturity Date	January 1
Payable at	Amalgamated Bank of Chicago, Chicago, IL

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Principal	Interest	Totals
2010	\$ 315,000	91,423	406,423
2011	325,000	80,791	405,791
2012	355,000	69,010	424,010
2013	365,000	55,697	420,697
2014	375,000	42,923	417,923
2015	390,000	29,423	419,423
2016	405,000	15,187	420,187
	<u>2,530,000</u>	<u>384,454</u>	<u>2,914,454</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Long-Term Debt Requirements

**General Obligation Refunding Bonds of 2003B
April 30, 2009**

Date of Issue	August 1, 2003
Date of Maturity	February 1, 2016
Authorized Issue	\$4,280,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 5.20%
Interest Dates	February 1 and August 1
Principal Maturity Date	February 1
Payable at	Amalgamated Bank of Chicago, Chicago, IL

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

<u>Fiscal Year Ending April 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2010	\$ 355,000	143,645	498,645
2011	375,000	127,670	502,670
2012	385,000	109,857	494,857
2013	410,000	90,607	500,607
2014	430,000	70,107	500,107
2015	455,000	48,393	503,393
2016	480,000	24,960	504,960
	<u>2,890,000</u>	<u>615,239</u>	<u>3,505,239</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Long-Term Debt Requirements

General Obligation Bonds of 2008

April 30, 2009

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

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Principal	Interest	Totals
2010	\$ -	646,950	646,950
2011	100,000	646,950	746,950
2012	100,000	643,950	743,950
2013	100,000	640,700	740,700
2014	100,000	637,200	737,200
2015	100,000	633,700	733,700
2016	100,000	629,950	729,950
2017	560,000	625,950	1,185,950
2018	585,000	603,550	1,188,550
2019	605,000	580,150	1,185,150
2020	635,000	555,950	1,190,950
2021	670,000	530,550	1,200,550
2022	705,000	503,750	1,208,750
2023	735,000	473,788	1,208,788
2024	775,000	441,631	1,216,631
2025	805,000	407,725	1,212,725
2026	850,000	371,500	1,221,500
2027	900,000	333,250	1,233,250
2028	950,000	292,750	1,242,750
2029	1,000,000	250,000	1,250,000
2030	1,000,000	200,000	1,200,000
2031	1,000,000	150,000	1,150,000
2032	1,000,000	100,000	1,100,000
2033	1,000,000	50,000	1,050,000
	<u>14,375,000</u>	<u>10,949,944</u>	<u>25,324,944</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Long-Term Debt Requirements

**Seven Bridges Golf Course Second Mortgage Note
April 30, 2009**

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

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

<u>Fiscal Year Ending April 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2010	\$ 251,723	179,292	431,015
2011	269,920	161,095	431,015
2012	289,432	141,583	431,015
2013	310,355	120,660	431,015
2014	332,791	98,224	431,015
2015	356,848	74,167	431,015
2016	382,645	48,370	431,015
2017	410,306	20,709	431,015
2018	71,212	619	71,831
	<u>2,675,232</u>	<u>844,719</u>	<u>3,519,951</u>

STATISTICAL SECTION

(Unaudited)

This part of the comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Village's overall financial health.

Financial Trends

These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the Village's most significant local revenue sources.

Debt Capacity

These schedules present information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village provides and the activities it performs.

VILLAGE OF WOODRIDGE, ILLINOIS

**Net Assets by Component - Last Six Fiscal Years
April 30, 2009 (Unaudited)**

See Following Page

VILLAGE OF WOODRIDGE, ILLINOIS

**Net Assets by Component - Last Six Fiscal Years
April 30, 2009 (Unaudited)**

	<u>2004</u>
Governmental Activities	
Invested in Capital Assets, Net of Related Debt	\$ 61,018,356
Restricted	6,960,311
Unrestricted	<u>8,483,009</u>
Total Governmental Activities Net Assets	<u><u>76,461,676</u></u>
Business-Type Activities	
Invested in Capital Assets, Net of Related Debt	23,290,271
Unrestricted	<u>5,854,954</u>
Total Business-Type Activities Net Assets	<u><u>29,145,225</u></u>
Primary Government	
Invested in Capital Assets, Net of Related Debt	84,308,627
Restricted	6,960,311
Unrestricted	<u>14,337,963</u>
Total Primary Government Net Assets	<u><u>105,606,901</u></u>

Data Source: Village Records

The Village implemented GASB 34 in Fiscal Year 2004.

2005	2006	2007	2008	2009
61,913,506	61,779,710	63,480,406	64,979,513	65,317,432
1,572,049	1,441,773	1,273,517	2,552,277	2,082,070
14,875,917	15,857,894	19,299,484	21,739,527	23,166,181
78,361,472	79,079,377	84,053,407	89,271,317	90,565,683
24,043,723	23,261,731	23,900,708	24,726,515	23,690,131
5,212,301	5,909,408	6,007,071	5,977,892	5,414,827
29,256,024	29,171,139	29,907,779	30,704,407	29,104,958
85,957,229	85,041,441	87,381,114	89,706,028	89,007,563
1,572,049	1,441,773	1,273,517	2,552,277	2,082,070
20,088,218	21,767,302	25,306,555	27,717,419	28,581,008
107,617,496	108,250,516	113,961,186	119,975,724	119,670,641

VILLAGE OF WOODRIDGE, ILLINOIS

**Changes in Net Assets - Last Six Fiscal Years
April 30, 2009 (Unaudited)**

	2004	2005	2006	2007	2008	2009
Expenses						
Governmental Activities						
General Government	5,234,690	5,280,354	5,647,097	5,491,622	6,463,500	6,091,056
Public Safety	7,216,495	7,543,183	7,933,518	8,610,846	8,608,424	9,264,249
Highways and Streets	3,923,910	3,979,389	3,778,981	2,318,061	2,711,634	4,454,274
Interest on Long-Term Debt	321,910	346,349	301,728	282,776	257,539	967,869
Total Governmental Activities Expenses	16,697,005	17,149,275	17,661,324	16,703,305	18,041,097	20,777,448
Business-Type Activities						
Waterworks and Sewerage	5,796,392	5,888,603	5,961,319	6,181,126	5,950,000	6,831,872
Golf Course	497,955	543,345	600,407	377,084	311,342	304,413
Total Business-Type Activities Net Assets	6,294,347	6,431,948	6,561,726	6,558,210	6,261,342	7,136,285
Total Primary Government Expenses	22,991,352	23,581,223	24,223,050	23,261,515	24,302,439	27,913,733
Program Revenues						
Governmental Activities						
Charges for Services						
General Government	794,681	1,796,658	1,693,480	2,039,582	1,438,243	1,737,412
Public Safety	1,037,387	386,863	485,271	642,362	614,909	675,288
Operating Grants/Contributions	1,551,530	1,498,681	986,489	991,574	953,846	938,984
Capital Grants/Contributions	-	264,504	-	20,603	51,209	164,265
Total Governmental Activities Program Revenues	3,383,598	3,946,706	3,165,240	3,694,121	3,058,207	3,515,949
Business-Type Activities						
Charges for Services						
Waterworks and Sewerage	4,793,646	5,379,425	5,234,074	5,434,040	4,925,659	5,054,474
Golf Course	400,364	414,402	436,588	640,752	649,089	666,449
Operating Grants/Contributions	-	-	-	-	1,390,406	730
Capital Grants/Contributions	256,784	943,978	234,713	1,361,810	136,906	15,215
Total Business-Type Activities Program Revenues	5,450,794	6,737,805	5,905,375	7,436,602	7,102,060	5,736,868
Total Primary Government Program Revenues	8,834,392	10,684,511	9,070,615	11,130,723	10,160,267	9,252,817
Net (Expense) Revenue						
Governmental Activities	(13,313,407)	(13,202,569)	(14,496,084)	(13,009,184)	(14,982,890)	(17,261,499)
Business-Type Activities	(843,553)	305,857	(656,351)	878,392	840,718	(1,399,417)
Total Primary Government Net Revenue (Expense)	(14,156,960)	(12,896,712)	(15,152,435)	(12,130,792)	(14,142,172)	(18,660,916)

	2004	2005	2006	2007	2008	2009
General Revenues and Other Changes in Net Assets						
Governmental Activities						
Taxes						
Property Taxes	\$ 2,017,762	2,225,033	2,635,506	3,078,686	3,316,526	3,525,132
State Sales Tax	3,903,562	4,018,470	4,191,372	4,878,877	6,290,718	5,392,816
Utility Taxes	1,797,620	1,714,094	1,841,427	1,910,828	2,210,022	2,126,936
Telecommunications Tax	1,389,395	1,382,165	1,222,842	1,378,438	1,515,190	1,504,026
Other Taxes	1,047,756	1,010,675	1,056,738	1,413,889	1,362,038	826,946
Intergovernmental						
Income Taxes	1,866,076	2,286,200	2,575,807	2,872,139	3,137,403	3,107,760
State Use Taxes	297,604	335,085	402,650	427,592	458,840	508,460
Other	275,702	140,112	659,331	167,922	162,247	189,466
Interest Income	129,399	281,515	665,508	984,132	1,067,451	590,728
Miscellaneous	632,454	349,581	375,557	496,677	322,965	426,195
Transfers - Internal Activity	459,765	367,222	195,625	374,034	357,400	357,400
Total Governmental Activities	<u>13,817,095</u>	<u>14,110,152</u>	<u>15,822,363</u>	<u>17,983,214</u>	<u>20,200,800</u>	<u>18,555,865</u>
Business-Type Activities						
Interest Income	64,459	77,860	158,717	232,282	313,310	157,368
Transfers - Internal Activity	(459,765)	(367,222)	(195,625)	(374,034)	(357,400)	(357,400)
Total Business-Type Activities	<u>(395,306)</u>	<u>(289,362)</u>	<u>(36,908)</u>	<u>(141,752)</u>	<u>(44,090)</u>	<u>(200,032)</u>
Total Primary Government	<u>13,421,789</u>	<u>13,820,790</u>	<u>15,785,455</u>	<u>17,841,462</u>	<u>20,156,710</u>	<u>18,355,833</u>
Changes in Net Assets						
Governmental Activities	503,688	907,583	1,326,279	4,974,030	5,217,910	1,294,366
Business-Type Activities	(1,238,859)	16,495	(693,259)	736,640	796,628	(1,599,449)
Total Primary Government	<u>(735,171)</u>	<u>924,078</u>	<u>633,020</u>	<u>5,710,670</u>	<u>6,014,538</u>	<u>(305,083)</u>

Data Source: Village Records
The Village implemented GASB 34 in Fiscal Year 2004.

VILLAGE OF WOODRIDGE, ILLINOIS

**Fund Balances of Governmental Funds - Last Ten Fiscal Years
April 30, 2009 (Unaudited)**

	2000	2001	2002	2003
General Fund				
Reserved	\$ 103,819	103,819	2,022,373	1,113,714
Unreserved	5,564,386	6,891,688	8,233,913	9,047,346
Total General Fund	5,668,205	6,995,507	10,256,286	10,161,060
All Other Governmental Funds				
Reserved	-	603,959	601,800	584,545
Unreserved, Reported in:				
Designated Deposits Fund	3,433,268	2,831,159	2,404,000	3,039,616
Special Revenues Funds	1,346,089	1,827,887	159,237	20,820
Debt Service Fund	568,487	-	-	-
Equipment Replacement Fund	-	-	1,444,232	1,921,762
Total All Other Governmental Funds	5,347,844	5,263,005	4,609,269	5,566,743

Data Source: Village Records

The Village implemented GASB 34 in Fiscal Year 2004.

2004	2005	2006	2007	2008	2009
1,497,168	1,463,342	1,214,561	1,177,917	2,362,006	2,399,185
9,682,301	9,927,645	10,616,801	12,543,771	13,007,584	12,568,473
11,179,469	11,390,987	11,831,362	13,721,688	15,369,590	14,967,658
578,159	568,678	597,661	643,670	1,194,614	1,022,482
3,105,573	3,478,909	4,247,039	5,210,507	6,464,280	7,720,250
(6,952)	(1,287)	-	-	-	-
-	-	-	-	-	-
2,208,087	2,622,082	2,292,361	2,578,585	2,955,132	3,201,662
5,884,867	6,668,382	7,137,061	8,432,762	10,614,026	11,944,394

VILLAGE OF WOODRIDGE, ILLINOIS

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

April 30, 2009 (Unaudited)

<u>Fiscal Year</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
Taxes	\$ 7,618,670	8,306,663	8,693,604	9,323,550
Licenses and Permits	1,094,779	1,267,978	1,381,412	964,212
Intergovernmental	3,915,515	3,936,520	4,492,486	8,030,423
Charges for Services	552,732	524,632	507,691	410,250
Fines and Forfeitures	360,039	369,368	276,681	305,476
Interest	528,061	912,529	566,825	436,804
Miscellaneous	146,448	166,590	226,754	326,869
Total	<u>14,216,244</u>	<u>15,484,280</u>	<u>16,145,453</u>	<u>19,797,584</u>

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

Data Source: Village Records

2004	2005	2006	2007	2008	2009
10,156,095	10,350,437	10,947,885	12,660,718	14,694,494	13,375,856
919,190	1,174,385	1,225,378	1,417,074	1,050,403	1,198,587
3,441,170	3,998,074	4,624,277	4,479,830	4,763,545	4,908,935
569,561	622,273	468,102	622,508	387,840	538,825
343,317	386,863	485,271	642,362	614,909	675,288
128,845	280,241	664,035	980,498	1,064,979	590,519
632,454	349,581	375,557	496,677	322,965	426,195
16,190,632	17,161,854	18,790,505	21,299,667	22,899,135	21,714,205

VILLAGE OF WOODRIDGE, ILLINOIS

Governmental Expenditures by Function Last Ten Fiscal Years

April 30, 2009 (Unaudited)

Fiscal Year	2000	2001	2002	2003
General Government	\$ 4,600,324	4,955,378	4,781,505	4,907,011
Public Safety	5,454,312	5,819,093	6,245,317	6,484,724
Highways and Streets	2,017,816	2,213,294	2,190,757	3,495,780
Capital Outlay	1,238,636	878,409	1,669,134	3,538,726
Debt Service				
Principal	629,433	730,688	734,750	771,000
Interest	368,757	625,660	584,476	542,714
Bond Issuance Costs	-	-	-	-
Total	<u>14,309,278</u>	<u>15,222,522</u>	<u>16,205,939</u>	<u>19,739,955</u>

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

Data Source: Village Records

2004	2005	2006	2007	2008	2009
4,860,444	5,195,472	5,279,818	5,488,637	6,266,774	6,138,184
6,983,448	7,487,422	7,907,645	8,476,729	8,516,581	9,235,497
2,269,343	2,909,149	2,706,614	2,823,656	3,058,984	3,830,551
1,009,616	238,342	515,666	641,881	520,580	14,797,365
830,500	894,400	723,000	775,200	802,400	710,500
362,716	340,766	304,791	286,571	262,050	716,947
92,076	-	-	-	-	-
<u>16,408,143</u>	<u>17,065,551</u>	<u>17,437,534</u>	<u>18,492,674</u>	<u>19,427,369</u>	<u>35,429,044</u>

VILLAGE OF WOODRIDGE, ILLINOIS

**Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years
April 30, 2009 (Unaudited)**

	2000	2001	2002
Revenues			
Taxes	\$ 7,618,670	8,306,663	8,693,604
Licenses and Permits	1,094,779	1,267,978	1,381,412
Intergovernmental	3,915,515	3,936,520	4,492,486
Charges for Services	552,732	524,632	507,691
Fines and Forfeits	360,039	369,368	276,681
Interest	528,061	912,529	566,825
Miscellaneous	146,448	166,590	226,754
Total Revenues	14,216,244	15,484,280	16,145,453
Expenditures			
General Government	4,600,324	4,955,378	4,781,505
Public Safety	5,454,312	5,819,093	6,245,317
Highways and Street	2,017,816	2,213,294	2,190,757
Capital Outlay	1,238,636	878,409	1,669,134
Debt Service			
Principal	629,433	730,688	734,750
Interest and Fiscal Charges	368,757	625,660	584,476
Bond Issuance Costs	-	-	-
Total Expenditures	14,309,278	15,222,522	16,205,939
Excess of Revenues Over (Under) Expenditures	(93,034)	261,758	(60,486)
Other Financing Sources (Uses)			
Proceeds from Bonds	-	-	5,683,700
Disposal of Capital Assets	-	-	-
Refunding Bonds Issued	-	-	-
Bond Premium (Discount)	-	-	-
Payments to Escrow Agent	-	-	(5,641,464)
Transfer from Component Unit	49,867	533,575	541,721
Proceeds from Debt	54,381	-	-
Transfers In	2,282,763	1,545,830	1,727,007
Transfers Out	(2,856,175)	(1,120,675)	(1,244,890)
Total Other Financing Sources (Uses)	(469,164)	958,730	1,066,074
Net Change in Fund Balances	(562,198)	1,220,488	1,005,588
Debt Service as a Percentage of Noncapital Expenditures	7.64%	9.46%	9.08%

Data Source: Village Records

2003	2004	2005	2006	2007	2008	2009
9,323,550	10,156,095	10,350,437	10,947,885	12,660,718	14,694,494	13,375,856
964,212	919,190	1,174,385	1,225,378	1,417,074	1,050,403	1,198,587
8,030,423	3,441,170	3,998,074	4,624,277	4,479,830	4,763,545	4,908,935
410,250	569,561	622,273	468,102	622,508	387,840	538,825
305,476	343,317	386,863	485,271	642,362	614,909	675,288
436,804	128,845	280,241	664,035	980,498	1,064,979	590,519
326,869	632,454	349,581	375,557	496,677	322,965	426,195
19,797,584	16,190,632	17,161,854	18,790,505	21,299,667	22,899,135	21,714,205
4,907,011	4,860,444	5,195,472	5,279,818	5,488,637	6,266,774	6,138,184
6,484,724	6,983,448	7,487,422	7,907,645	8,476,729	8,516,581	9,235,497
3,495,780	2,269,343	2,909,149	2,706,614	2,823,656	3,058,984	3,830,551
3,538,726	1,009,616	238,342	515,666	641,881	520,580	14,797,365
771,000	830,500	894,400	723,000	775,200	802,400	710,500
542,714	362,716	340,766	304,791	286,571	262,050	716,947
-	92,076	-	-	-	-	-
19,739,955	16,408,143	17,065,551	17,437,534	18,492,674	19,427,369	35,429,044
57,629	(217,511)	96,303	1,352,971	2,806,993	3,471,766	(13,714,839)
-	-	-	-	-	-	14,375,000
83,846	-	-	-	-	-	-
-	3,790,000	-	-	-	-	-
-	19,342	-	-	-	-	(89,125)
-	(3,720,510)	-	-	-	-	-
556,863	549,742	526,508	-	-	-	-
-	-	-	-	-	-	-
1,543,025	1,532,760	1,629,817	1,615,950	1,630,594	2,102,329	1,611,790
(1,099,655)	(1,067,995)	(1,257,595)	(1,415,325)	(1,251,560)	(1,744,929)	(1,254,390)
1,084,079	1,103,339	898,730	200,625	379,034	357,400	14,643,275
1,141,708	885,828	995,033	1,553,596	3,186,027	3,829,166	928,436
8.11%	7.75%	7.34%	6.07%	5.95%	6.10%	7.08%

VILLAGE OF WOODRIDGE, ILLINOIS

**Taxable Sales by Category - Last Ten Calendar Years
April 30, 2009 (Unaudited)**

Calendar Year *	1999	2000	2001	2002
General Merchandise	\$ 1,214,780	1,262,282	1,325,308	1,264,567
Food	433,642	484,970	551,135	489,527
Drinking and Eating Places	191,716	201,102	210,957	229,197
Apparel	99,347	111,487	90,702	102,421
Furniture and H.H. and Radio	21,572	43,248	35,821	42,870
Lumber, Building, Hardware	90,863	171,048	299,270	327,162
Automobile and Filling Stations	90,905	110,026	123,658	128,908
Drugs and Misc. Retail	327,205	338,347	339,654	329,665
Agriculture and All Others	286,423	639,615	947,336	970,010
Manufacturers	27,739	25,463	27,268	24,420
Unknown Categories	8,737	12,497	15,680	12,365
Total	2,792,929	3,400,085	3,966,789	3,921,112
 Village Direct Rate	 1.00%	 1.00%	 1.00%	 1.00%

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

Data Source: Illinois Department of Revenue website

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

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

2003	2004	2005	2006	2007	2008
1,202,740	1,176,343	1,160,880	1,360,851	1,937,543	1,937,853
478,778	450,785	448,885	442,211	526,945	506,508
254,493	286,410	315,923	329,717	556,117	561,027
109,588	115,896	125,440	117,774	142,940	124,138
41,423	48,535	81,254	95,612	168,456	107,111
331,038	350,195	346,627	331,318	456,682	435,060
136,742	175,489	195,051	216,664	362,973	463,746
332,983	375,159	437,912	471,098	477,236	502,932
942,055	957,420	1,052,575	1,059,090	1,511,356	952,461
27,662	27,230	25,291	38,443	54,972	51,530
11,913	5,546	9,325	28,061	22,476	17,244
3,869,415	3,969,008	4,199,163	4,490,839	6,217,696	5,659,610
1.00%	1.00%	1.00%	1.00%	**1.50%	1.50%

VILLAGE OF WOODRIDGE, ILLINOIS

Direct and Overlapping Sales Tax Rates - Last Ten Fiscal Years April 30, 2009 (Unaudited)

Fiscal Year	State Rate	RTA Rate	Home Rule Rate	DuPage Water Commission Rate	Total Sales Tax Rate	% Distributed to Village
2000	6.25%	0.25%	0.00%	0.25%	6.75%	1.00%
2001	6.25%	0.25%	0.00%	0.25%	6.75%	1.00%
2002	6.25%	0.25%	0.00%	0.25%	6.75%	1.00%
2003	6.25%	0.25%	0.00%	0.25%	6.75%	1.00%
2004	6.25%	0.25%	0.00%	0.25%	6.75%	1.00%
2005	6.25%	0.25%	0.00%	0.25%	6.75%	1.00%
2006	6.25%	0.25%	0.00%	0.25%	6.75%	1.00%
2007	6.25%	0.25%	0.50%	0.25%	7.25%	1.50%
2008	6.25%	0.75%	0.50%	0.25%	7.75%	1.50%
2009	6.25%	0.75%	0.50%	0.25%	7.75%	1.50%

Data Source: Village and State Records

VILLAGE OF WOODRIDGE, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years
April 30, 2009 (Unaudited)**

See Following Page

VILLAGE OF WOODRIDGE, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years
April 30, 2009 (Unaudited)**

Tax Levy Year	Residential Property	Farm	Commercial Property
1999	\$ 400,620,720	\$ 134,762	\$ 105,869,610
2000	423,230,797	110,723	144,151,000
2001	461,022,069	68,348	120,517,850
2002	505,397,375	46,294	139,702,094
2003	558,824,298	29,222	152,116,716
2004	613,522,051	14,511	164,173,246
2005	666,571,161	12,780	185,723,194
2006	732,473,992	16,802	203,280,900
2007	818,219,648	15,162	214,167,316
2008	870,032,507	22,294	211,324,534

Data Source: Office of the County Clerk

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

Note: TIF valuation not included.

Industrial Property*	Total	Railroad	Total Assessed Value	Total Direct Tax Rate
\$ 34,882,192	\$ 541,507,284	\$ 29,224	\$ 541,536,508	0.773
42,277,255	609,769,775	30,019	609,799,794	0.699
103,357,767	684,966,034	32,556	684,998,590	0.641
112,946,938	758,092,701	34,222	758,126,923	0.605
123,501,306	834,471,542	28,720	834,500,262	0.586
131,860,735	909,570,543	28,096	909,598,639	0.570
135,950,465	988,257,600	25,960	988,283,560	0.559
134,276,120	1,070,047,814	27,177	1,070,074,991	0.548
144,339,805	1,176,741,931	30,599	1,176,772,530	0.524
173,218,220	1,254,597,555	35,255	1,254,632,810	0.519

VILLAGE OF WOODRIDGE, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Levy Years
April 30, 2009 (Unaudited)**

	1999	2000	2001	2002
Village of Woodridge*				
General	0.090	0.054	0.038	0.027
Liability Insurance	0.089	0.079	0.062	0.059
IMRF/Social Security	0.112	0.100	0.074	0.076
Debt Service	0.027	0.022	0.021	0.015
Police Pension	0.031	0.050	0.074	0.073
Total Primary Government	0.347	0.305	0.268	0.251
Component Unit	0.425	0.394	0.373	0.354
Total Direct Tax Rate	0.773	0.699	0.641	0.605
Junior College #502	0.201	0.197	0.193	0.218
High School District #99	1.846	1.828	1.797	1.720
Grade School - District #68	3.144	3.078	2.956	3.233
Fire Protection District - Lisle/Woodridge	0.619	0.609	0.592	0.690
Township and County - Lisle/DuPage	0.597	0.574	0.543	0.503
Woodridge Park District	0.455	0.421	0.409	0.387
Total Direct and Overlapping Tax Rate	7.635	7.406	7.131	7.356

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

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

* Includes the Library

Last Ten Levy Years					
2003	2004	2005	2006	2007	2008
0.006	0.009	0.001	0.006	0.020	0.021
0.056	0.053	0.050	0.046	0.042	0.041
0.084	0.086	0.088	0.088	0.084	0.086
0.017	0.014	0.016	0.014	0.002	0.000
0.087	0.084	0.091	0.091	0.086	0.086
0.250	0.247	0.246	0.245	0.234	0.234
0.336	0.323	0.313	0.304	0.290	0.285
0.586	0.570	0.559	0.548	0.524	0.518
0.210	0.197	0.187	0.193	0.189	0.186
1.670	1.592	1.537	1.488	1.427	1.421
3.498	3.643	3.616	3.534	3.394	3.244
0.674	0.655	0.641	0.619	0.600	0.597
0.470	0.445	0.427	0.417	0.395	0.385
0.463	0.491	0.476	0.459	0.442	0.431
7.571	7.593	7.443	7.258	6.971	6.782

VILLAGE OF WOODRIDGE, ILLINOIS

**Principal Property Tax Payers - Current Fiscal Year and Nine Years Ago
April 30, 2009 (Unaudited)**

Taxpayer	2009			2000		
	2007 Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value	1998 Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value
Catellus Development Corp. \$	30,547,220	1	2.60%	\$ 11,390,396	1	2.25%
Amlt at 7 Bridges LP	17,179,010	2	1.46%	N/A		N/A
Crane and Norcross	15,076,150	3	1.28%	N/A		N/A
EL AD Windsor Lakes	12,895,000	4	1.10%	N/A		N/A
Equity Fund Advisors, Inc	12,214,320	5	1.04%	N/A		N/A
Northern Wood Hill LLC	11,675,520	6	0.99%	N/A		N/A
BCH Westwood LLC	10,472,560	7	0.89%	6,234,930	3	1.23%
Sumitomo Bk Leasing Inc	10,196,500	8	0.87%	5,136,924	4	1.01%
UBS Realty	9,102,480	9	0.77%	N/A		N/A
Lincoln at Seven Bridges	7,559,970	10	0.64%	4,026,340	6	0.80%
	<u>136,918,730</u>		<u>11.64%</u>	<u>26,788,590</u> *		<u>5.29%</u>

Data Source: Office of the County Clerk

Note: Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers listed contain multiple parcels and it is possible that some parcels and their valuations have been overlooked. The 2007 EAV is the most current available.

For 2000 only the information shown is available.

* Principal Property Tax Payers taxable assessed value in 1998 totaled \$49,289,400 which was 9.73% of total assessed valuation.

VILLAGE OF WOODRIDGE, ILLINOIS

**Property Tax Levies and Collections - Last Ten Fiscal Years
April 30, 2009 (Unaudited)**

Fiscal Year Ended April 30	Tax Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2001	1999	\$ 4,183,370	\$ 4,075,591	97.42%	N/A	\$ 4,075,591	97.42%
2002	2000	4,261,281	4,258,002	99.92%	N/A	4,258,002	99.92%
2003	2001	4,391,525	4,388,359	99.93%	N/A	4,388,359	99.93%
2004	2002	4,586,668	4,583,127	99.92%	N/A	4,583,127	99.92%
2005	2003	4,890,171	4,878,037	99.75%	N/A	4,878,037	99.75%
2006	2004	5,185,621	5,176,701	99.83%	N/A	5,176,701	99.83%
2007	2005	5,523,517	5,569,544	100.83%	N/A	5,569,544	100.83%
2008	2006	5,798,150	5,864,862	101.15%	N/A	5,864,862	101.15%
2009	2007	6,099,799	6,160,523	N/A	N/A	6,160,523	101.00%
2010	2008 *	6,444,300	N/A	N/A	N/A	N/A	N/A

N/A - Currently Not Available

Data Source: Office of the County Treasurer

* To be collected in fiscal year 2009-2010 in accordance with Illinois Law.

VILLAGE OF WOODRIDGE, ILLINOIS

**Ratios of Outstanding Debt By Type - Last Ten Fiscal Years
April 30, 2009 (Unaudited)**

Fiscal Year Ended April 30	Governmental Activities	Business-Type Activities		Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	General Obligation Bonds	Installment Contracts			
2000	\$ 6,567,001	\$ 12,403,000	\$ 4,295,315	\$ 18,970,001	2.30%	\$ 640.77
2001	11,071,313	11,573,687	3,803,956	22,645,000	2.63%	732.04
2002	10,458,700	10,756,300	3,625,270	21,215,000	2.46%	685.81
2003	9,687,700	9,622,300	3,458,233	19,310,000	2.24%	624.23
2004	9,132,200	9,177,800	4,701,814	18,310,000	2.13%	591.91
2005	8,237,800	8,247,200	3,495,339	16,485,000	1.78%	495.74
2006	7,514,800	7,285,200	3,532,470	14,800,000	1.60%	445.07
2007	6,739,600	6,280,400	3,334,099	13,020,000	1.41%	391.54
2008	5,937,200	5,257,800	3,121,607	11,195,000	1.21%	336.66
2009	19,601,700	4,543,300	2,886,855	24,145,000	2.41%	672.17

Data Source: Village's Records

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

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

VILLAGE OF WOODRIDGE, ILLINOIS

**Ratios of General Bonded Debt Outstanding to Equalized Assessed Value
and Net General Obligation Bonded Debt per Capita - Last Ten Fiscal Years
April 30, 2009 (Unaudited)**

Fiscal Year Ended April 30	Gross General Obligation Bonds	Less: Amounts Available in Debt Service Funds	Total	Percentage of Equalized Assessed Value (1)	Per Capita (2)
2000	\$ 18,970,001	\$ 590,462	\$ 18,379,539	3.39%	\$ 620.83
2001	22,645,000	603,959	22,041,041	3.61%	712.52
2002	21,215,000	601,800	20,613,200	3.01%	666.36
2003	19,310,000	584,545	18,725,455	2.47%	605.34
2004	18,310,000	578,159	17,731,841	2.12%	573.22
2005	16,485,000	548,154	15,936,846	1.75%	479.26
2006	14,800,000	547,256	14,252,744	1.44%	428.62
2007	13,020,000	559,710	12,460,290	1.16%	374.71
2008	11,195,000	1,077,571	10,117,429	0.86%	304.26
2009	24,145,000	865,959	23,279,041	1.86%	648.06

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

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

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

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

VILLAGE OF WOODRIDGE, ILLINOIS

**Schedule of Direct and Overlapping Bonded Debt
April 30, 2009 (Unaudited)**

Governmental Unit	Gross Debt	*Percentage to Debt Applicable to Village	Village's Share of Debt
Village of Woodridge	\$ 3,075,800	100.00%	\$ 3,075,800
Overlapping Debt:			
DuPage County	228,405,000	2.72%	6,212,616
DuPage County Forest Preserve	209,332,530	2.72%	5,693,845
DuPage Water Commission	35,560,000	3.01%	1,070,356
Will County	42,370,000	0.37%	156,769
Will County Forest Preserve District	194,342,609	0.37%	719,068
Downers Grove Park District	7,850,000	0.04%	3,140
Lemont Park District	18,640,000	1.56%	290,784
Lisle Park District	10,840,000	4.36%	472,624
Woodridge Park District	6,868,000	89.16%	6,123,509
Bolingbrook Park District	23,053,556	0.06%	13,832
Lemont Fire Protection District	880,000	15.68%	137,984
Darien Woodridge Fire Protection District	6,685,000	25.99%	1,737,432
School District #58	4,870,000	0.69%	33,603
School District #66	5,595,000	26.78%	1,498,341
School District #68	11,895,000	73.80%	8,778,510
School District #113	21,598,847	63.96%	13,814,623
High School District #99	55,704,896	18.16%	10,116,009
High School District #210	53,190,000	61.00%	32,445,900
Unit School District #365	164,145,160	2.79%	4,579,650
Community College District #502	170,920,000	2.46%	4,204,632
Community College District #525	860,000	0.46%	3,956
Subtotal	1,273,605,598		98,107,182
Total	1,276,681,398		101,182,982

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

Data Source: DuPage and Will County Clerk's Office

VILLAGE OF WOODRIDGE, ILLINOIS

Schedule of Legal Debt Margin

April 30, 2009 (Unaudited)

The Village is a home rule municipality.

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

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

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

VILLAGE OF WOODRIDGE, ILLINOIS

**Demographic and Economic Statistics - Last Ten Fiscal Years
April 30, 2009 (Unaudited)**

Fiscal Year Ended April 30	(1) Population	(1) Personal Income (in Thousands)	(1) Per Capita Personal Income	(1) Median Age	(2) School Enrollment	(3) Unemployment Rate
2000	29,605	\$ 824,529	\$ 27,851	N/A	5,024	2.90%
2001	30,934	861,543	27,851	32.8	5,081	4.50%
2002	30,934	861,543	27,851	32.8	5,074	5.80%
2003	30,934	861,543	27,851	32.8	5,021	5.20%
2004	30,934	861,543	27,851	32.8	4,841	4.30%
2005	33,253	926,129	27,851	32.8	4,727	4.30%
2006	33,253	926,129	27,851	32.8	4,741	3.90%
2007	33,253	926,129	27,851	32.9	4,587	4.00%
2008	33,253	926,129	27,851	32.9	4,628	4.20%
2009	35,921 *	1,000,436	27,851	32.9	4,664	8.30%

N/A - Currently Not Available

Data Sources

(1) U.S. Bureau of the Census

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

(3) Illinois Department of Employment Security

* Special Census 2008

VILLAGE OF WOODRIDGE, ILLINOIS

**Principal Employers - Current Fiscal Year and Eight Fiscal Years Ago
April 30, 2009 (Unaudited)**

Employer	2009			2001		
	Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
Morey Corporation	700	1	6.15%			
Allstate (Waterfall Glen)	550	2	4.83%	500	1	N/A
Comcast	500	3	4.39%			
Woodridge School District #68	445	4	3.91%	425	3	N/A
Wilton Industries	409	5	3.59%	429	2	N/A
Allstate (North Waterfall Glen)	370	6	3.25%	270	5	N/A
Argonne National Labs (Office)	253	7	2.22%	300	4	N/A
Edward Health and Fitness	250	8	2.20%	200	10	N/A
Target	215	9	1.89%	250	6	N/A
Sam's Club	213	10	1.87%			
	<u>3,905</u>		<u>28.15%</u>	<u>2,374</u>		<u>N/A</u>

N/A - Currently Not Available

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

VILLAGE OF WOODRIDGE, ILLINOIS

**Full-Time Equivalent Village Government Employees by Function - Last Ten Fiscal Years
April 30, 2009 (Unaudited)**

<u>Function</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
General Government				
Administration	8.33	9.43	9.75	9.75
Village Clerk	1.53	1.55	1.63	1.63
Finance	6.50	6.50	6.60	6.60
Planning and Development	5.40	5.38	6.38	5.63
Building and Zoning	10.50	10.50	10.50	10.50
Police	75.64	75.64	76.64	77.94
Public Works	33.61	33.61	35.27	35.27
Total	<u>141.51</u>	<u>142.61</u>	<u>146.77</u>	<u>147.32</u>

Data Source: Village Records

2004	2005	2006	2007	2008	2009
9.75	9.75	10.00	9.50	10.50	11.50
1.63	1.63	1.63	1.50	1.50	1.50
7.00	7.00	7.00	7.00	8.00	8.00
5.63	5.63	5.63	5.63	5.63	5.82
10.50	10.50	10.50	9.50	9.50	10.63
79.94	80.94	81.25	82.63	85.25	85.25
35.27	36.27	39.26	39.53	40.28	40.64
149.72	151.72	155.27	155.29	160.66	163.34

VILLAGE OF WOODRIDGE, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
April 30, 2009 (Unaudited)**

Function/Program	2000	2001	2002	2003
Village Clerks Office				
Business Licenses	N/A	218	272	296
Tobacco Licenses	N/A	34	36	35
Liquor Licenses	N/A	30	37	42
Public Works				
Parkway Trees Planted	31	118	142	142
Parkway Trees Trimmed	756	1,207	1,318	1,414
Traffic Signals (Village Owned)	9	9	9	9
Work Orders Completed	8,711	8,986	8,873	9,922
Annual Gas Purchase (Gallons)	N/A	N/A	N/A	N/A
Avg. Cost Per Gallon (\$)	N/A	N/A	N/A	N/A
Annual diesel purchase (Gallons)	N/A	N/A	N/A	N/A
Avg. Cost Per Gallon (\$)	N/A	N/A	N/A	N/A
JULIE Locates Completed	N/A	N/A	N/A	N/A
Street Lane Miles	126	126	130	205
Streets Resurfaced	7.78	7.57	5.91	7.56
Water / Sewer				
Number of Metered Accounts	8,241	8,419	8,570	8,682
Number of Hydrants Flushed/Inspected	N/A	1,476	786	748
Number of Overhead Storage Ranks	4	4	4	4
Annual Purchase (Gallons of Water in 1,000)	1,042,530	1,148,806	1,129,840	1,170,642
Water Main Miles	108	112	112	113
Water Main Breaks Repaired	N/A	N/A	33	31
Sewer Main Miles	108	112	112	112
Sewer Main Back-Ups	5	11	10	8
Building and Zoning				
Building Inspections	4,614	5,713	6,267	6,392
Code Enforcement Inspections	906	1,881	2,215	1,937
Permits Issued	1,307	1,342	1,353	1,371
Permit Fees (\$)	477,853	671,414	827,020	373,402
Police				
Part I Crimes	910	787	1,033	914
Part II Crimes	3,021	2,834	2,869	2,778
Traffic Accidents	1,060	989	1,049	1,065
Fire & Ambulance	1,149	1,083	1,191	1,213
Service Calls	11,426	11,891	11,674	12,982
DUI / Zero Tolerance Arrests	87	81	71	72

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

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

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

Data Source: Village Records

2004	2005	2006	2007	2008	2009
314	314	310	332	382	401
37	37	34	31	40	30
35	38	42	37	29	43
98	121	108	120	144	222
1,442	1,911	2,108	1,657	1,756	1,494
9	9	9	9	9	9
12,574	12,730	12,403	12,051	11,839	11,391
N/A	N/A	108,000	112,038	114,119	109,872
N/A	N/A	1.64	2.14	2.71	2.44
N/A	N/A	25,001	26,000	29,003	29,196
N/A	N/A	1.55	2.17	3.02	3.14
4,606	4,555	4,622	4,309	4,044	3,610
212	212	221	222	228	228
5.86	5.19	5.38	3.36	1.82	0.93
8,798	8,965	9,172	9,255	9,359	9,378
1,346	1,537	1,454	1,747	1,834	1,854
4	4	4	4	4	4
1,172,241	1,140,813	1,264,269	1,203,982	1,160,309	1,091,389
129	129	134	134	135	135
40	29	36	74	46	26
112	112	112	112	112	112
11	9	2	5	6	11
6,264	5,989	6,310	5,852	4,905	4,048
2,404	2,568	2,757	2,621	3,435	3,287
1,605	1,627	1,552	1,537	1,543	1,442
452,421	680,281	617,307	772,626	453,748	537,525
917	824	821	698	695	550
3,009	2,848	3,053	3,115	2,942	2,704
1,064	1,176	1,221	1,149	1,202	1,070
1,288	1,229	1,372	1,395	1,383	1,344
13,826	14,120	14,190	13,158	13,894	13,063
94	74	102	106	117	84

VILLAGE OF WOODRIDGE, ILLINOIS

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
April 30, 2009 (Unaudited)**

Function/Program	2000	2001	2002	2003
Police				
Stations	1	1	1	1
Patrol Units	16	16	16	15
Library				
Number of Libraries	1	1	1	1
Number of Books	118,008	123,446	129,426	139,259
Recreation				
Parks (Owned, Leased and Managed)	368 acres	368 acres	487 acres	487 acres
Playgrounds	25	25	18	18
Swimming Pools	2	2	2	2
Public Golf Courses	2	2	2	2
Community Center	1	1	1	1
Public Works				
Streets (Miles)	126	126	130	205
Water and Sewer				
Water Mains (Miles)	108	112	112	113
Sanitary Sewers (Miles)	108	112	112	112

N/A - Currently Not Available

Data Source: Village Records

2004	2005	2006	2007	2008	2009
1	1	1	1	1	1
16	16	19	18	16	16
1	1	1	1	1	1
144,420	150,284	153,954	158,030	162,811	172,083
487 acres	656 acres	656 acres	672 acres	672 acres	678 acres
18	21	21	22	22	23
2	2	2	2	2	1
2	2	2	2	2	2
1	1	1	1	1	1
212	212	221	222	228	228
129	129	134	134	135	135
112	112	112	112	112	112