

**VILLAGE OF WOODRIDGE, ILLINOIS**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FISCAL YEAR ENDED APRIL 30, 2010**

**VILLAGE OF WOODRIDGE,  
ILLINOIS**

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ANNUAL FINANCIAL REPORT**

**FISCAL YEAR ENDED  
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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, Transmittal Letter from the Director of Finance, Organization Chart and the Certificate of Achievement for Excellence in Financial Reporting.

# VILLAGE OF WOODRIDGE, ILLINOIS

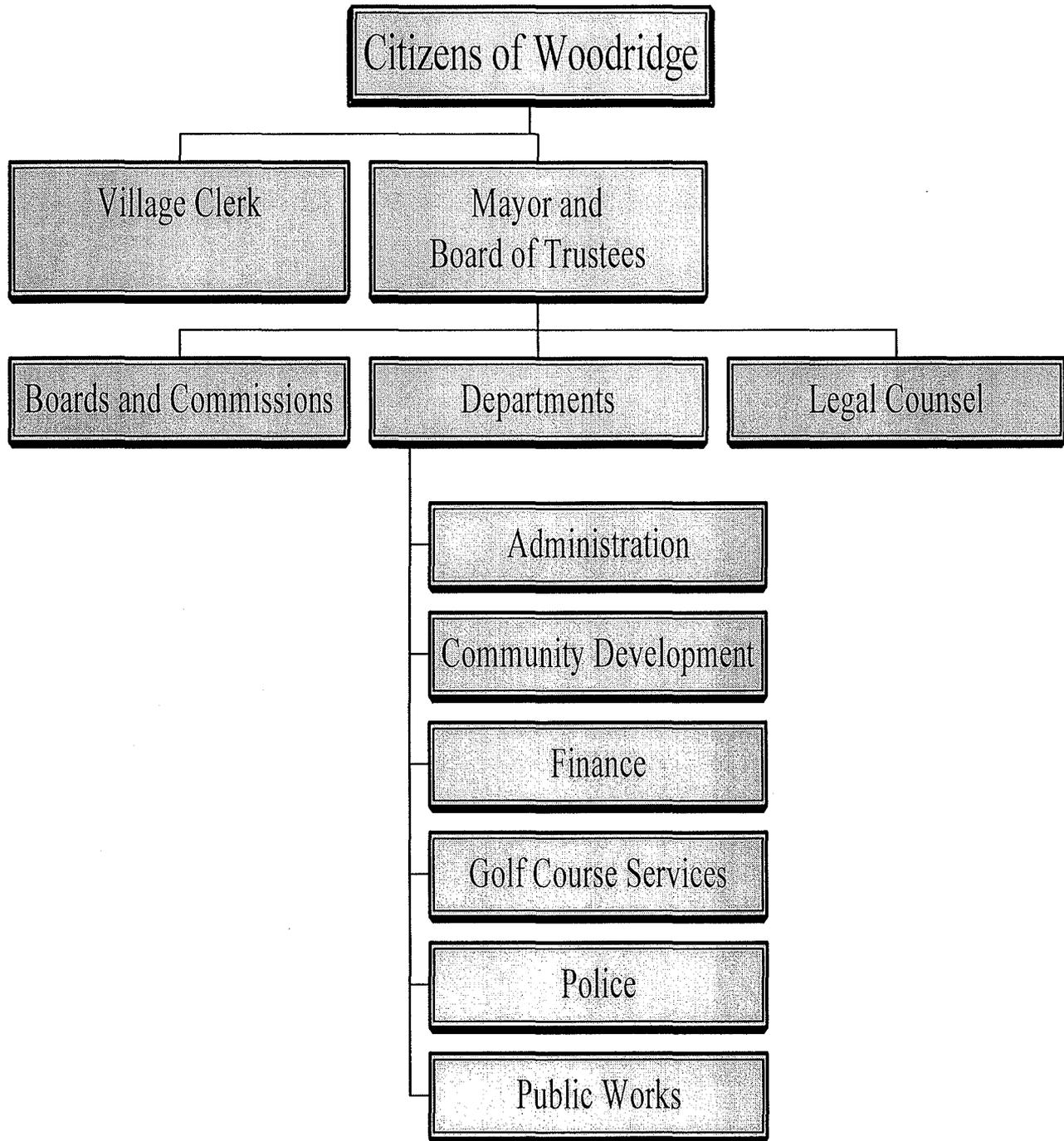
## List of Principal Officials

April 30, 2010

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<b>TITLE</b>	<b>NAME</b>
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	Kathleen Rush
Assistant Village Administrator	Peggy Halik
Director of Finance	Deborah Freischlag
Director of Public Works	Christopher Bethel
Chief of Police	Steven Herron
Director of Community Development	Michael Mays

# Village of Woodridge Organization Chart



*Incorporated August 24, 1959 – Council-Manager 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, 2009

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.

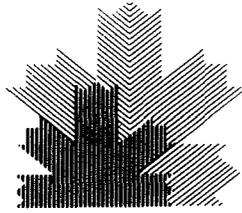


A stylized handwritten signature in black ink.

President

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

Executive Director



# **Village of Woodridge**

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

October 1, 2010

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, 2010, 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, 2010, 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, 2010, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

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

### **Profile of the Village of Woodridge**

The Village of Woodridge, a home rule community as defined by the Illinois Constitution, was incorporated in 1959 and is located approximately 26 miles southwest of the City of Chicago in Cook, DuPage, and Will Counties. The Village currently has a land area of nine square miles and a population of 35,921. 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 the lingering effects of the worst economy since the Great Depression. Few expected the recovery to be this weak. High unemployment and constraints on consumer credit are factors in holding down consumer spending. Housing values have declined and after the government tax credit expiration and restrictive markets, the housing market will take awhile to see improvement. 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. Elected officials and staff were cognizant of these pressures. Mid-year budget adjustments were warranted, and staff was working in "survival mode" by severely limiting expenditures, throughout fiscal year 2010. While preparing the fiscal year 2011 budget, revenue projections were drastically lowered.

Several personnel cost reductions were implemented organization-wide to accommodate significantly reduced revenues. Nine positions were eliminated through attrition. Four long-term employees participated in a voluntary separation program offered by the Village. These vacated positions were left unfilled. A pay freeze was implemented for non-union employees and 9.5 positions were eliminated through an involuntary reduction in force. In total, the workforce was reduced by 22.5 positions or 13%, through attrition, voluntary separation, and involuntary separation.

Significant public relations efforts were employed to keep employees and the community informed of the budgetary situation and the expenditure-side approach to creating a balanced budget.

The unemployment rate for the Village of Woodridge for Fiscal Year End April 2009 was 9.5%, an increase from last year's rate of 1.2%. The Village was under the state unemployment rate of 10.7% and at the national rate of 9.5%. Most of the Village is located within DuPage County, which has been identified as one of the top growth areas in the country; the Village extends into Will County as well, which now represents 6.9% 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 8.9% annually. The 2009 assessed value for the Village measured at \$1,269,032,548, an increase of \$3,857,938 or 0.3% over the previous year. New growth was 0.7% and there was a deflation of existing values of 0.4%. There will continue to be a deflation of assessed values in fiscal year 2011.

### **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 for future capital projects such as senior housing opportunities, financing for the 45 acres near town centre acquired and the police department space expansion that was postponed until fiscal year 2015. These fund balances will also help the Village weather the effects of the very weak economic recovery.

While maintaining sound finances, the Village of Woodridge has reduced its tax rate twenty-four consecutive years and has maintained low development costs. In 2007, Woodridge implemented a home-rule sales tax of 0.5 percent. The first 0.25 percent is to be used for community reinvestment particularly senior housing. The second 0.25 percent is to offset growing stormwater and streambank stabilization expenses rather than implementing a stormwater utility fee. In 2008, a regional sales tax increase of 0.5 percent was implemented with 0.25 percent going towards state mass transit funding and the other 0.25 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, adjustments have to be made to continue to provide a high level of service as the economic benefits of new growth and annexations have waned. These adjustments will recognize the needs of continued crime prevention, foreclosure mitigation, maintenance of streets and storm water infrastructure and the need to maintain the tax base balanced against the needs to maintain property tax affordability and housing value.

Other factors affecting expenses are the price fluctuations of gasoline and petroleum products, winter road treatments such as salt and brine, health insurance costs, pension expenses, and succession and retention of employees. In September 2008, the partial special census count of 2,668 additional residents increased state shared municipal revenues. The 2010 census may have an impact on the Village income tax share because its share is based on population relative to the state population so there will be a change in percentages based on other municipalities' growth.

## **Financial Policies**

The Village has established several practices to guide its financial operations. Those policies relate to the accounting and financial reporting, budgeting and revenue management, debt management, cash management and investments, and purchasing. Some of the most significant include:

- Issue a Comprehensive Annual Financial Report within 180 days at the end of each fiscal year that complies with generally accepted accounting principles. (Accounting and Financial Reporting)
- Capitalize building improvements, land improvements, and infrastructure with an acquisition cost of \$250,000 or more. Capitalize vehicles, machinery, furniture, and equipment with an acquisition cost of \$50,000 or more. (Accounting and Financial Reporting)
- Maintain a diversified revenue structure. (Budgeting and Revenue Management)
- Maintain a General Fund balance of greater than 25% of budgeted expenditures in the fifth year of the five year projections. (Budgeting and Revenue Management)
- Maintain a balanced General Fund budget except for planned drawdowns of the fund balance when the fund balance exceeds its target. (Budgeting and Revenue Management)
- The budget of a fund shall be considered “balanced” if the fund’s budgeted expenditures for the year do not exceed the total of its budgeted revenues and unreserved, undesignated fund balance at the beginning of the year. (Budgeting and Revenue Management)
- Require that all bank deposits be collateralized with High quality securities having a market value of at least 110% of the underlying securities. (Cash Management and Investments)
- Conduct a formal competitive bidding process (newspaper publication) for purchases in excess of \$20,000. (Purchasing)
- Obtain Village Board approval of all purchases in excess of \$20,000. (Purchasing)

## **Major Initiatives**

### **For the Year.**

#### *Residential*

During the 2010/2011 fiscal year, several residential projects continued with buildout: Oak Bluff Estates, a 34 acre, 57 lot, single family subdivision located north of Bluff Road and west of Lemont Road, remains 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 nearly completion. The subdivision is being constructed by Orleans Homebuilders and is located

on Route 53 across from Seven Bridges. 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, LLC and are selling for approximately \$330,000.

### *Retail*

The Village has 19 shopping centers, with a total of 1,377,092 square feet of retail and commercial space. As of May 2010, our retail vacancy rate was 6.36% which compared favorably to the "far west suburb" retail vacancy rate of over 11 %.

At the southwest corner of Janes Avenue and 75<sup>th</sup> Street in the Woodridge Plaza Shopping Center, Walgreen's recently opened their new 25,000 square free-standing store. In addition, Goodwill Industries recently submitted an application to construct a 19,000 square foot building in the Woodward Boughton Commercial Center, located at the northeast corner of Boughton Road and Woodward Avenue.

### *Office*

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 developer has already secured three tenants for the development, which can accommodate up to 10 tenants.

### *Industrial*

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 3<sup>rd</sup> 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 2009. 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 was recently completed and leasing is currently underway. Sunsetters Volleyball Club and Midwest Badminton Club are two of the most recent tenants to the Business Park. The Business Park is already approximately 50% leased. Woodridge's industrial market remains competitive with a vacancy rate of 10.4% (December 2009) compared to the I-55 corridor vacancy rate of 14.9% (4<sup>th</sup> Quarter 2009).

As a result of budget changes, the Administration Department underwent an organizational transformation this past year. Personnel reductions in the Clerk's Office and Information Technology Division resulted in a reassignment of work. The Village Clerk's Office was more fully integrated into the Department with the physical relocation of the staff to the Administration offices. The upgrade to the records database software, Papervision, has streamlined the records management process and has greatly expanded the accessibility of historical records in electronic form. Staff have all been trained and certified under the 2010 FOIA law.

The police squad cars have all been outfitted with new laptops streamlining police work with reliable technology. The installation of in-car cameras will complete this project and that work will be finalized by fall. The voicemail system has been upgraded and the installation of a new e-mail filter and archiver was an inexpensive solution to meet document retention requirements.

Several high profile matters of litigation have been settled or ruled upon. The Budnik & White litigation was settled in August 2010 bringing to a close this five year old case. The Appellate Court ruled in the Village's favor on the condemnation suit filed by the Village to acquire the 45 acre Community High School District 99 parcel. District 99 Board Members voted not to appeal the appellate court rulings. This is good news for Woodridge residents and District 99 tax payers alike. With this litigation behind us we look forward to working with District 99 to address the important issues and projects before us.

In February 2010, there was a consolidation of Planning & Development and Building & Zoning Departments into one Community Development Department. The Community Development Department looks for ways to improve the quality of life for residents of the Village of Woodridge. The Department updated its promotional publications to help foster business development in Woodridge. These initiatives included the following: publishing its Opportunity Newsletter; Retail Opportunities Directory, and various site maps and brochures, as well as updating the Village website to promote the benefits of living and doing business in Woodridge. The Department in collaboration with the Woodridge Chamber of Commerce participated in the "Shop Local Shop Woodridge" campaign to educate residents on the benefits of shopping within their community and keeping their tax dollars local.

Additionally, Department building inspectors toured the community to identify property maintenance issues, as well as conducted inspections for residential and commercial construction. The Department has developed and distributed educational materials on code enforcement to assist in their efforts.

Last year, the Community Development Department issued 947 permits for residential improvement projects down slightly from 986 permits the prior year. As the housing market changes, the Department is reallocating resources to closely monitor foreclosures and encourage reinvestment.

The Finance Department had to face some challenges, as well as other departments with the elimination of the Senior Financial Analyst and the layoff of a Fiscal Assistant I, who did Accounts payable and was back up for the front desk. With the increased need for financial information, there were added pressures.

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. The Finance Department has used technology on the website to increase efficiency. Woodridge's water billing online 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 there is a website link listing 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 Comprehensive Annual Financial Report and Annual Budget are also available on the website.

The Police Department is in the midst of many projects. Over the past year, the department has focused on streamlining services in an effort to make them more efficient and effective. Operationally, the department experienced a significant reduction in staff, resulting in the suspension of many major projects, most notable, the addition and renovation of the police facility. With the many organizational changes the department has experienced over the past year, a main focus has been the prioritization of services and the refocusing on the core services of the department.

The Village Board directed staff to seek a consolidation of Police Communications in order to achieve increased service at a reduced cost when compared to a stand-alone in-house operation. This direction dates back approximately six years. After careful evaluation of several potential consolidated dispatch center options, the Police Chief recommended that the Village contract with DuPage Public Safety Communications (DuComm) to provide dispatch services beginning in 2011.

The Police Department continued to focus on drug enforcement. The department once again assigned two officers to temporary positions one with the Drug Enforcement Agency Federal Taskforce and the other to the DuPage County Technical Narcotics Taskforce. In addition, the department maintains a Tactical Unit which focuses on drug enforcement and liquor and tobacco control.

The department also continued to focus on traffic enforcement, and completed many special detail campaigns meant to target seat belt violations and impaired drivers. In addition, the Community Resource Center (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 experienced its highest enrollment rate in its history this year, with over 100 students attending programs through either the after school program or summer camp program hosted at the center. In addition, students also got the opportunity to participate in filmmaking for the first time with the help of volunteers and support from Best Buy.

The Department of Public Works has continued to focus on maintaining the core services of the department that provide a high level of service to the public, by seeking outside funding sources and reducing expenses by improving the efficiency of the operations.

The Village has continued to actively and aggressively pursue grant funds for a variety of important capital projects. Federal grant funds paid for 100% of the approximate \$490,000 project cost to resurface Janes Avenue as well as 100% of an \$180,000 storm sewer lining of a deteriorating pipe located between 75<sup>th</sup> Street and Crabtree Creek. Additional grant funds of \$200,000 were obtained for the reconstruction of a section of 71<sup>st</sup> Street, \$305,000 for the resurfacing of a portion of Woodridge Drive, and \$385,000 for sanitary sewer lining of various sanitary trunk lines.

The Village has flexibility with the timeline for expending the grant funds obtained for the pedestrian bridge over Route 53 near Seven Bridges and as such has delayed that project until

2013-2014 in order to reduce short term expenses and to try and obtain additional outside funding for the project.

The Village has been able to take advantage of competitive market conditions to obtain contract pricing lower than the budgeted costs for a number of projects, along with negotiating favorable contract extensions with various service providers that have reduced expenses.

Village staff has continued to demonstrate creativity in modifying operations and activities in an effort to reduce expenses. This has included in-house efforts to pull the lift station pumps instead of using a contractor; changing out annual plantings to perennials to reduce watering and labor; devising repairs to equipment to extend its life; eliminating unnecessary equipment like departmental issued pagers; utilizing the Sheriff's SWAP program for garbage pick-up at no cost; going through a competitive process to lower the costs for streetlight power; and completing concrete restorations in-house; amongst others.

Through proactive maintenance and repair efforts by the fleet maintenance staff on the Village's various vehicles and pieces of equipment, the life of those units have been extended, providing significant savings to both the general and water/sewer funds.

The Village has continued to encourage environmental stewardship by providing educational and informational materials to the community, and to incorporate environmentally sound practices into our own operational activities. This includes maintaining compliance with the National Pollutant Discharge Elimination System (NPDES), the Village's MS4 permit requirements, and all other applicable storm water requirements. The Village also executed an intergovernmental agreement with DuPage County related to illicit discharge detection elimination to focus on compliance with discharges into streams and retention areas.

### **For the Future.**

#### *Residential*

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.

The Pine Ridge redevelopment project is well underway. The property owner is investing approximately \$10 million to convert the existing 195 apartments into 123 condominiums and make extensive exterior site improvements. The Village intends to purchase the western 3.4 acre parcel located east of Janes Avenue between 75<sup>th</sup> Street and 83<sup>rd</sup> Street for future senior housing development (approximately 72 units). This would be the Village's first senior housing development.

#### *Commercial*

Boughton Woodward Commercial Center, which is located partially within the Village of Woodridge and partially within the Village of Bolingbrook is currently under construction. The first tenant of the shopping center, Costco, is located in Bolingbrook. However, two outlots along Woodward Avenue will be in Woodridge. It is anticipated that these two outlots will develop with retail users. Additional commercial development will occur with the build-out of the Main

Street at Seven Bridges which may accommodate an assortment of retail, office and restaurant uses.

In Administration, community engagement will again be a top priority with a main focus on government transparency efforts and open communication. Entry level testing for police officers will be conducted as will police promotional testing. Contract negotiations for the new police civilian unit will be held.

We will continue to negotiate franchise agreements with Comcast, ComEd, and Nicor. Direction will be provided to the Board on how to move forward with the Intergovernmental Agreement governing the Village Greens Golf Course.

Close attention will be paid to Springfield and the efforts to reform public pensions and maintain state shared revenues. As in past years, we will work to keep the public informed about the impact that state legislative action has on the local taxpayer and to inform the legislators of our position on applicable bills and issues.

In the future, the Community Development Department will continue to: (1) promote both new development and redevelopment opportunities in the community that help to diversify the tax base and enhance quality of life; (2) continue existing business retention efforts to support the existing business community; (3) continue to evaluate redevelopment opportunities within the Village's TIF District; (4) move forward with GIS implementation; (5) further streamline the development review and building permit processes; and (6) continue to streamline code enforcement efforts.

The Finance Department will focus on maintaining fiscal stability in the face of the continued economic crisis. There will be discussions with the Village Board and evaluations of the 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.

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.

The Police Department looks forward to the many opportunities change brings to the department. Recently, the department hired two new patrol officers currently in the beginning stages of the field training program. We look forward to the fresh perspective and energy new employees bring to the department.

In October 2010, the Village of Woodridge Board of Trustees unanimously passed an ordinance authorizing the Village of Woodridge to become a member of DuPage Public Safety Communications (DU-COMM). The department anticipates a full transition of police dispatch services to DU-COMM would be accomplished by mid-2011. At the same time, the transition may be affected by certain bargaining obligations with the exclusive bargaining representative of

the Village's police dispatchers. Currently, the dispatchers are represented for purposes of collective bargaining by the Metropolitan Alliance of Police. The estimated annual operational cost savings would be roughly \$400,000. An additional one-time \$400,000 in avoided capital expenses is also anticipated.

Another significant project that will have a lasting effect on the department is the transition of the current 800 MHz radio system to a 700 MHz interoperable system supported by the County Emergency Telephone System Board (ETSB). This project has the ability to link communities in real-time communication significantly increasing area response to emergencies. Currently, the department is formulating a recommendation on the viability of this system in replacing the current communications system within the department. Moving forward with this project will significantly increase the functionality of radios and telecommunications within DuPage County. We look forward to the opportunities available to the department over the next year.

The Public Works Department will continue to aggressively seek grant and other outside funding sources, including surface transportation program and community development block grants, for capital and roadway improvement projects. Additional savings and efficiencies will be sought out through the continued evaluation and improvement of the department's standard operations.

Given the amount of time that has elapsed since the last formal water and sewer rate study was conducted, and in order to evaluate reduced consumption levels, rising operational costs, and the appropriate level of funding for long term capital replacement of those utility systems, a rate study will be undertaken in FY 2010-2011.

The Village is continuing to support efforts by other governmental entities to implement projects that would be beneficial to Woodridge and the region, including the extension of the bikepath from Internationale Parkway south to Bluff Road by the Will County Forest Preserve District; the extension of the bikepath from Mulligan Drive in Seven Bridges north to Benedictine College by DuPage County; and roadway improvements on 75<sup>th</sup> Street by DuPage County.

Assuring compliance with the NPDES requirements and related best management practices will continue to be a focus for the Public Works Department and Village.

**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, 2009. This was the 5th 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.

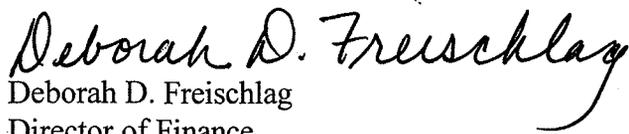
A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

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

## **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 2, 2010

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, 2010, 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, 2010, 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.

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.



LAUTERBACH & AMEN, LLP

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## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

# VILLAGE OF WOODRIDGE, ILLINOIS

## Management's Discussion and Analysis April 30, 2010

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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, 2010, 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 \$122.2 million (net assets) as of April 30, 2010. Of this amount, \$28.7 million (unrestricted net assets) may be used to meet the Village's ongoing obligations to citizens and creditors.
- The Village's total net assets increased by \$2.5 million compared to last year. The governmental net assets increased by \$4.0 million (or 4 percent from last year) and business-type activities decreased by \$1.5 million (or 5 percent from last year).
- The cash position of the Village remains strong, with Cash and Investments of \$32.5 million held at fiscal year end, a decrease of 3.5 percent from last year.
- All major governmental funds have positive fund balances at year-end.
- The Village's governmental funds reported combined ending fund balances of \$26.9 million, an increase of 3.5 percent from last year. Of this amount, \$23.9 million or 89 percent 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 \$2.0 million or 10 percent.

### 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, 2010

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### 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, 2010

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### 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, Capital Improvements Fund, and Equipment Replacement Fund, all of which are considered major funds. Data from the other two nonmajor governmental funds are presented in the aggregate in the governmental fund financial statements. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The Village adopts an annual appropriated budget for all of the governmental funds. A budgetary comparison statement for the General Fund has been provided in the required supplementary information to demonstrate compliance with this budget and can be found on page 69.

# VILLAGE OF WOODRIDGE, ILLINOIS

## Management's Discussion and Analysis April 30, 2010

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### 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 - 60 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 61 - 70 of this report. The combining statements referred to earlier in connection with nonmajor governmental funds and internal service funds are presented immediately following this section, beginning on page 71 of this report.

# VILLAGE OF WOODRIDGE, ILLINOIS

## Management's Discussion and Analysis April 30, 2010

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### GOVERNMENT-WIDE FINANCIAL ANALYSIS

#### Net Assets

By far the largest portion of the Village's net assets, 75 percent or \$91.9 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 \$1.6 million of the Village's net assets represents resources that are subject to external restrictions on how they may be used including Special Levies, Public Safety, Streets and Highways, and Debt Service. The remaining \$28.7 million or 23 percent 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.

# VILLAGE OF WOODRIDGE, ILLINOIS

## Management's Discussion and Analysis April 30, 2010

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### GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

#### Net Assets - Continued

The following table presents a condensed summary of net assets as of April 30, 2010 and 2009 from the government wide Statement of Net Assets found on pages 3 and 4.

	Net Assets (in Millions)					
	Governmental Activities		Business-type Activities		Total	
	2010	2009	2010	2009	2010	2009
Current and Other Assets	\$ 35.6	35.2	5.2	6.1	40.8	41.3
Capital Assets	88.0	84.9	29.3	30.9	117.3	115.8
Total Assets	123.6	120.1	34.5	37.0	158.1	157.1
Long-Term Debt Outstanding	19.4	20.2	5.6	6.5	25.0	26.7
Other Liabilities	9.6	9.2	1.3	1.4	10.9	10.6
Total Liabilities	29.0	29.5	6.9	7.9	35.9	37.4
Net Assets						
Invested in Capital Assets, Net of Debt	68.9	65.3	22.9	23.7	91.9	89.0
Restricted	1.6	2.1	-	-	1.6	2.1
Unrestricted (Deficit)	24.1	23.2	4.7	5.4	28.7	28.6
Total Net Assets	94.6	90.6	27.6	29.1	122.2	119.7

The Village's combined total net assets increased from \$119.7 million to \$122.2 million during fiscal year 2010, an increase of 2.5 million or 2 percent. Of this increase, net assets from governmental activities increased \$4 million or 4 percent and net assets from business-type activities decreased by 1.5 million or 5 percent.

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

# VILLAGE OF WOODRIDGE, ILLINOIS

## Management's Discussion and Analysis April 30, 2010

### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

#### Changes in Net Assets

Changes in Net Assets (in millions)

	Governmental Activities		Business-type Activities		Total	
	2010	2009	2010	2009	2010	2009
Revenues						
Program Revenues						
Charges for Services	\$ 2.1	2.4	5.3	5.7	7.4	8.1
Operating Grants/Contributions	0.9	0.9	-	-	0.9	0.9
Capital Grants/Contributions	2.0	0.2	-	0.0	2.0	0.2
General Revenues						
Property Taxes	3.6	3.5	-	-	3.6	3.5
Sales Taxes	5.4	5.4	-	-	5.4	5.4
Utility Taxes	1.9	2.1	-	-	1.9	2.1
Telecommunications Tax	1.5	1.5	-	-	1.5	1.5
Intergovernmental	3.4	3.8	-	-	3.4	3.8
Other General Revenues	1.4	1.9	0.1	0.2	1.5	2.1
Total Revenues	22.2	21.7	5.4	5.9	27.6	27.6
Expenses:						
General Government	5.8	6.1	-	-	5.8	6.1
Public Safety	9.5	9.3	-	-	9.5	9.3
Highways and Streets	2.4	4.4	-	-	2.4	4.4
Interest on Long-Term Debt	0.9	1.0	-	-	0.9	1.0
Water	-	-	6.2	6.8	6.2	6.8
Golf Course	-	-	0.3	0.3	0.3	0.3
Total Expenses	18.6	20.8	6.5	7.1	25.1	27.9
Increase in Net Assets Before Transfers	3.6	0.9	(1.1)	(1.2)	2.5	(0.3)
Transfers	0.4	0.4	(0.4)	(0.4)	-	-
Increase (Decrease) in Net Assets	4.0	1.3	(1.5)	(1.6)	2.5	(0.3)
Net Assets-Beginning as restated	90.6	89.3	29.1	30.7	119.7	120.0
Net Assets-Ending	94.6	90.6	27.6	29.1	122.2	119.7

# VILLAGE OF WOODRIDGE, ILLINOIS

## Management's Discussion and Analysis April 30, 2010

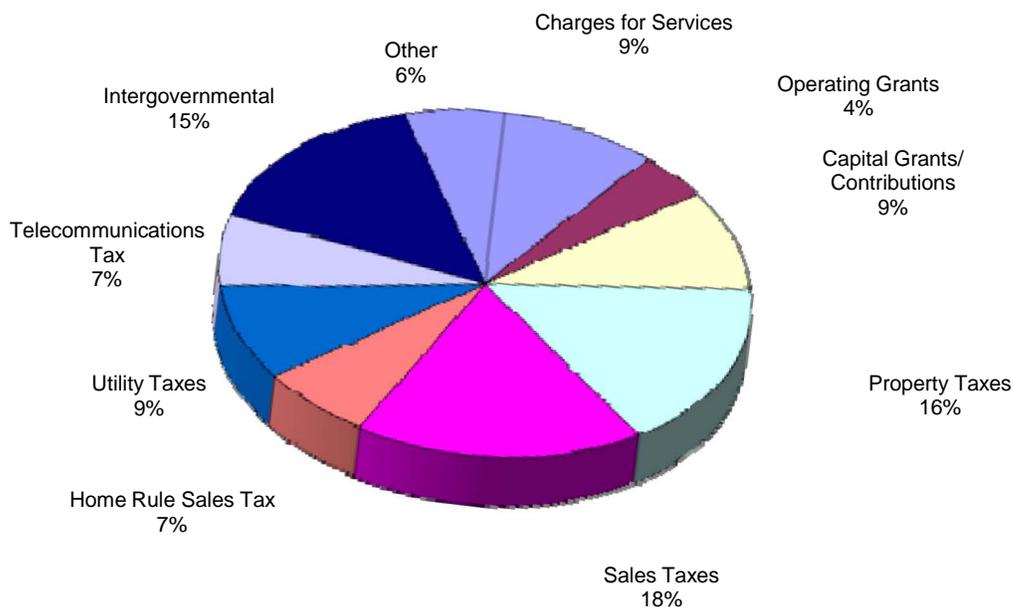
### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

#### Changes in Net Assets - Continued

The government-wide change in net assets, an increase of \$2.5 million, represents \$3.6 million more program revenues and taxes than expenses at the government-wide level, plus a transfer from business-type activities of \$357,000. Business-type activities resulted in a decrease in net assets of \$1.1 million before transfers and a total decrease of \$1.5 million 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 percent was implemented January 1, 2007. Home Rule Sales Tax revenue was \$1.5 million and represents 7 percent of total government revenues.

**Revenues by Source - Governmental Activities**



## VILLAGE OF WOODRIDGE, ILLINOIS

### Management's Discussion and Analysis April 30, 2010

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#### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

##### Changes in Net Assets - Continued

##### *Governmental Activities* – Continued

Property taxes, 16 percent or \$3.6 million are another major revenue source for the Village. A typical Woodridge taxpayer pays property taxes twice-yearly to the County. A small percentage (only 3.4 percent) of the total property taxes paid by a DuPage County Woodridge resident is collected on behalf of the Village; the majority of the remainder of the taxes collected is distributed to two school districts and the fire protection district. For example, an owner of a typical home in Woodridge valued at \$289,048 might pay about \$6,672 in property taxes to the DuPage County Treasurer, of which \$225 are revenues to the Village.

Intergovernmental revenues, 15 percent or \$3.4 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 2010 total State Income Tax Revenues were \$2.8 million. As of April 30, 2010, \$933,000 of State Income Tax was due but not yet received from the state. The state collects Use Taxes on personal tangible property that was purchased out-of-state for use in Illinois, and remits a portion to the Village. The Village's portion of State Use Tax revenues for the year was \$422,000.

Capital Grants/Contributions, 9 percent or \$2 million for the year, increased 1.8 million compared to last year. The increase is mostly due to developer contributions.

The chart on the following page titled "Expenses – Governmental Activities" shows 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 expenses for the year of \$9.5 million, or 51 percent of Governmental Activity expenses. General Government expenses, which include the costs of the General Management, Legislative, Community Development, Engineering and Inspection, Finance, and Data Processing functions, as well as the costs of Legal Counsel and Liability Insurance, were 31 percent of the total, or \$5.8 million. Highways and Streets expenses, primarily road maintenance costs, comprised a lesser percentage of the total expenses, 13 percent or \$2.4 million. Interest on long-term debt comprised the remaining 5 percent or 934,000 of total expenses for governmental activities.

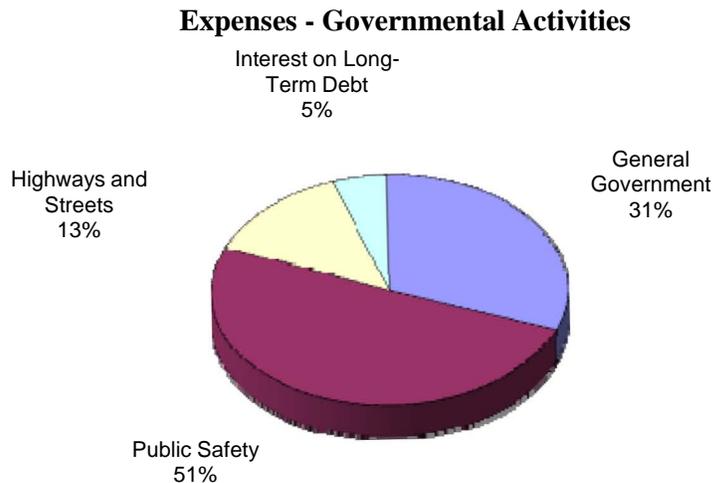
# VILLAGE OF WOODRIDGE, ILLINOIS

## Management's Discussion and Analysis April 30, 2010

### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

#### Changes in Net Assets - Continued

#### *Governmental Activities* – Continued



The Net Pension Obligation (NPO) for the Village increased \$15,000. The increase consisted of a decrease in NPO for the Police Pension of \$12,000 and an increase in NPO for Illinois Municipal Retirement Fund (IMRF) of \$27,000. The decrease in NPO for Police Pension increases unrestricted net assets and decreases expense for Public Safety. The increase in NPO for IMRF decreases unrestricted net assets and increases expense for General Government.

The chart on the following page titled “Expenses and Program Revenues – Governmental Activities” 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 revenue 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 is a distribution from the state for approved road maintenance projects. It 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 \$935,000.

# VILLAGE OF WOODRIDGE, ILLINOIS

## Management's Discussion and Analysis April 30, 2010

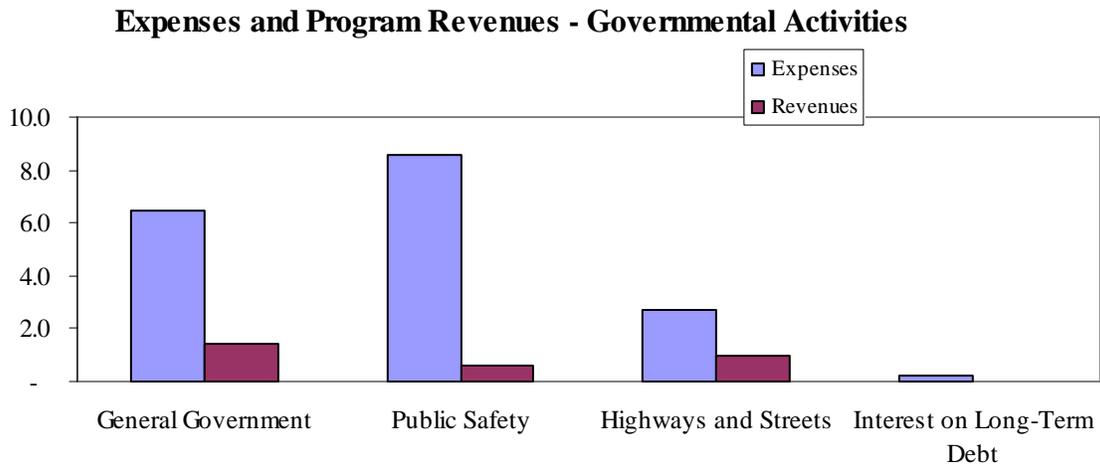
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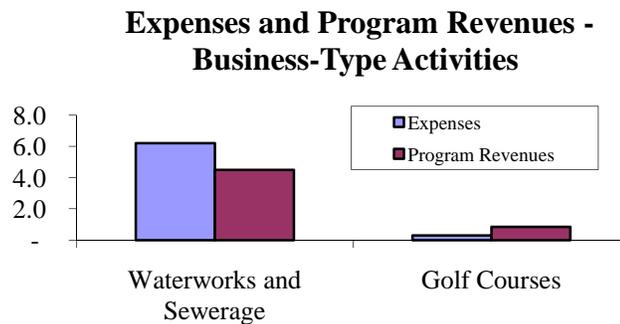
### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

#### Changes in Net Assets – Continued

#### *Governmental Activities* – Continued



***Business-type activities.*** The ‘Expenses and Program Revenues – Business Type Activities’ Chart below compares program revenues to expenses for waterworks and sewerage operations, and golf course operations. The \$2 million decrease to the Water and Sewer Fund net assets was mainly due to 1.7 million in depreciation expense (which is not budgeted) and a \$357,000 transfer out for overhead expenses. Overall, the Business-Type Activities net assets decreased by 1.5 million.



## VILLAGE OF WOODRIDGE, ILLINOIS

### Management's Discussion and Analysis

April 30, 2010

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#### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

##### Changes in Net Assets – Continued

##### *Business Activities* – Continued

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

Revenues of the Village's business-type activities were \$5.4 million, \$1.1 million less than total expenses before transfers. Charges for services represent 90 percent of these program revenues with \$4.5 million in waterworks and sewerage services. Expenses for business-type activities were \$6.5 million, of which 95 percent or \$6.2 million were for 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.

As of the end of the current fiscal year, the governmental funds reported combined ending fund balances of \$26.9 million, no material change in comparison to balances at April 30, 2009. Unreserved fund balance, \$23.9 million or 89 percent of the total, represents net resources available for spending at April 30, 2010. Of the increase in total fund balances, there was a \$935,000 increase in the Designated Deposits Fund which will be used for future capital projects and a \$341,000 decrease in the Equipment Replacement Fund due to transfers made to other funds. There was a \$534,000 decrease in the Debt Service fund and \$83,000 decrease in the General Fund due to the purchase of in-car computers out of the State & Federal Drug Enforcement Fund.

Total revenues in the General Fund decreased by \$1.1 million or 6 percent compared to last year.

## VILLAGE OF WOODRIDGE, ILLINOIS

### Management's Discussion and Analysis April 30, 2010

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#### FINANCIAL ANALYSIS OF THE INDIVIDUAL FUNDS – Continued

##### Governmental funds – Continued

Total taxes of 11.9 million did not change in comparison to last year. Property taxes increased \$194,000 or 7 percent due to an increase in the Village's equalized assessed value of .31 percent which consisted of .72 percent in new growth and negative .41 percent in deflation. The village continued to reduce its tax rate for the 24<sup>th</sup> consecutive year. Electric Utility Tax decreased \$77,000 or 6 percent, Natural Gas Utility Tax decreased \$138,000 or 22 percent, Water Utility Tax increased \$15,000 or 6 percent and Gasoline Tax decreased \$28,000 or 5 percent.

Licenses and Permits have decreased by \$262,000, or 22 percent compared to last year mostly due to a decrease in building permits.

Intergovernmental revenues decreased by \$361,000 compared to last year primarily due to a decrease of State Income Tax of \$300,000, a decrease of 11 percent from last year. Grants decreased by \$81,000 or 83 percent compared to last year. Park District Reimbursement increased \$102,000 or 1,505 percent due to a reimbursement of legal expenses for land acquisition from Community School District 99.

Charges for Services total revenues increased by \$8,000 or 2 percent compared to last year. Engineering charges have decreased \$218,000 or 98 percent mainly due to a lack of development projects in this fiscal year. This was mostly offset by a reclassification of \$193,000 in Property Tower Rental revenue into the General Fund. In the past, Property Tower Rental was split between the General Fund and the Water and Sewer Fund.

Fines and Forfeitures total revenues decreased by \$79,000 or 12 percent compared to last year primarily due to court fines which decreased \$86,000 or 25 percent from last year.

Investment income decreased \$126,000 or 36 percent compared to last year due to investment losses and low interest rates.

Miscellaneous revenues decreased \$213,000 or 57 percent mainly because revenues were higher in the prior year 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.

Total expenditures within the General Fund were \$261,000 or 1 percent less than last year. Mid-year revenue projections were lowered to reflect decreasing revenues and it was determined that departments had to cut expenditures even further.

General Government expenditures decreased \$34,000 compared to last fiscal year. General Management Service's expenditures decreased by \$141,000 or 14 percent. Data processing increased \$85,000 or 15 percent due to expenditures for a Geographic Information System, VMware server and software, and a voice mail upgrade.

## VILLAGE OF WOODRIDGE, ILLINOIS

### Management's Discussion and Analysis April 30, 2010

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#### FINANCIAL ANALYSIS OF THE INDIVIDUAL FUNDS – Continued

##### Governmental funds – Continued

Public Safety expenditures increased \$122,427, only 1 percent compared to last fiscal year.

Highways and Streets decreased expenditures by \$368,000 or 10 percent compared to last year. The main decrease was primarily in Motor Fuel Allotment which was \$300,000 less than last year. The prior year had higher capital improvements such as concrete work on Cardinal Court and resurfacing work on Woodridge Drive (pavement preservation from 75<sup>th</sup> to 83<sup>rd</sup> Street). Road maintenance decreased by \$109,000 or 12 percent. Forestry Services decreased by \$66,000 or 15 percent. Traffic Control increased by \$96,000 or 26 percent, due to increased personnel and utility expenses.

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

- The Village refinanced the 2002A General Obligation Bond issuance and realized savings of \$171,000.
- The current fiscal year's Motor Fuel Tax revenues were \$939,000. Motor Fuel Tax revenue is provided by the State and used only to replace, maintain, or improve the Village's roads. This year all of these resources were used.
- The Equipment Replacement fund expended \$196,000 for a total of 3 replacement vehicles (2 police vehicles and 1 public works vehicle).
- Several transfers were made from the Equipment Replacement fund to create a savings to the General Fund of approximately \$1.1 million over the next three years. Last year's interest earned in the amount of \$46,000 was transferred to the General Fund and will continue to be transferred into the General Fund in future years. Accumulated interest earned in the amount of \$200,000 was transferred to the Designated Deposit Fund and will continue to be transferred in fiscal years 2011 and 2012 for a total of \$600,000. The transfer to the Designated Deposit Fund replaced the transfer that normally came from the General Fund for three years. Since the Vehicle Equipment Replacement fund was 125 percent funded, General Fund fiscal year 2010 contributions to the Equipment Replacement Fund in the amount of \$421,000 were transferred back to the General Fund. Transfers over the next three years will reduce Vehicle Equipment Replacement funding by 65 percent. Funding will be maintained at approximately 60 percent by the end of fiscal year 2012.

##### 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 \$27.6 million,

# VILLAGE OF WOODRIDGE, ILLINOIS

## Management's Discussion and Analysis April 30, 2010

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### FINANCIAL ANALYSIS OF THE INDIVIDUAL FUNDS – Continued

#### Proprietary funds – Continued

reflecting a decrease of \$1.5 million from last year's combined balances. Of those net assets, 62 percent or \$17.2 million was Invested in Capital Assets - Net of Related Debt, for Waterworks and Sewerage operations. A much smaller percentage, 21 percent or \$5.7 million, was Invested in Capital Assets - Net of Related Debt, for golf course operations. The remaining 17 percent or \$4.7 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 (May 2008, May 2009, and May 2010) which directly impacts the DuPage Water Commission's Operation and Maintenance rate. Woodridge water customers saw the second increase this fiscal year, on May 1, 2009. Water was sold to incorporated and unincorporated residents at rates of \$3.30 and \$6.60 per thousand gallons, respectively. Rates will increase on May 1, 2010 to \$3.66 and \$7.32 respectively. The \$.36 increase includes a scheduled \$ .24 increase plus an additional \$ .12 to cover an unexpected shortfall in operating cash reserves at DuPage Water Commission where a forensic audit is currently taking place.

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

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

#### GENERAL FUND BUDGETARY HIGHLIGHTS

The Fiscal Year Budget is approved annually by the Mayor and the Board of Trustees. The budget includes operating and capital expenditures for the General Fund, Capital Improvements Fund, Waterworks & Sewerage Fund, and Debt Service Fund.

When midyear projections lowered estimated revenues by 1.7 million (before the transfer from the Equipment Replacement Fund), it was clear expenditures would have to be cut by 10 percent. Preliminary five year projections for the next budget year of 2010/11 showed in order to keep a 25 percent fund balance of the next year's operating expenditures in the fifth year, drastic measures were needed. The Village worked hard to close the budget gap for the length of the five year plan. Reductions were made to non-personnel operating expenses, but personnel made

## VILLAGE OF WOODRIDGE, ILLINOIS

### Management's Discussion and Analysis April 30, 2010

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#### GENERAL FUND BUDGETARY HIGHLIGHTS – continued

up the majority of budgeted costs, therefore six positions were eliminated over the course of 2009 through attrition, four positions were eliminated through voluntary separation program offered at the end of 2009, and non-union wages were frozen. In spite of these actions, a budget gap remained. To close that gap, the Village had to take the difficult step of involuntarily separating employees in ten positions. The eliminated positions had an impact on every department and included the consolidation of the Planning & Development and Building & Zoning departments into a Community Development Department. This all occurred by February of fiscal year 2010 so most of the unemployment costs were offset by savings and the Village would realized the full savings in fiscal year 2011.

At fiscal year end, General Fund actual revenues were \$1.5 million or 8 percent below the final budgeted amount.

The largest revenue decrease came from Taxes which totaled \$673,000 below budget. The two largest contributors to the unfavorable tax revenue variance (when comparing final budget to actual revenue) were Natural Gas Utility Tax, \$317,000 or 40 percent below budget and State Sales Tax, \$174,000 or 4% below budget.

The second largest revenue decrease came from Intergovernmental revenues which totaled \$492,000 or 11 percent below budget. The two largest contributors to the unfavorable Intergovernmental revenue variance (when comparing final budget to actual revenue) was State Income Tax, below budget by \$433,000 or 15 percent and State Use Tax, below budget by \$109,000 or 21 percent.

Actual expenditures were \$2 million or 10 percent below the final budget amounts, the result of positive variances for all governmental functions. Most of the savings were due to the midyear reductions of expenditures and personnel. General Government expenditures were \$710,000 or 10 percent below budget. Public Safety expenditures were \$689,000 or 7 percent below budget and Highways and Streets were \$619,000 or 16 percent below budget.

Actual expenditures in the Internal Service Fund for Municipal Garage Fuel were \$229,000 or 44 percent below the final budget amount due to lower fuel costs.

# VILLAGE OF WOODRIDGE, ILLINOIS

## Management's Discussion and Analysis April 30, 2010

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### 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, 2010 was \$117.3 million (net of accumulated depreciation). This investment in capital assets includes land, land improvements, buildings and improvements, vehicles, furniture, equipment, and infrastructure assets. For governmental activities, infrastructure assets include land, streets, sidewalks, bike paths, storm water, right of ways and bridges; for business type activities, infrastructure assets include water distribution system and sewer system. The net increase in the Village's investment in capital assets for the current fiscal year was \$1.4 million, representing additions totaling \$5.2 million offset by depreciation expense of \$3.8 million.

#### Capital Assets - Net of Depreciation (in Millions)

	Governmental Activities		Business-type Activities		Total	
	2010	2009	2010	2009	2010	2009
Land	\$ 15.9	15.5	7.1	7.1	23.0	22.6
Construction in Progress	0.1	0.2	-	0.3	0.1	0.5
Intangible Capital Assets	-	-	0.8	0.9	0.8	0.9
Land Improvements	-	-	0.8	0.7	0.8	0.7
Buildings and Improvements	2.3	2.4	6.2	6.5	8.5	8.9
Furniture & Equipment	-	0.1	1.1	1.1	1.1	1.2
Vehicles	0.3	0.3	-	-	0.3	0.3
Infrastructure	69.5	66.4	13.3	14.4	82.8	80.8
Total	88.0	84.9	29.3	31.0	117.3	115.9

In governmental activities, there was a total of \$4.6 million in capital additions of which \$4.1 million was for infrastructure with \$3.2 million in right of way additions, \$650,000 in residential streets, \$100,000 for Heritage Parkway, and \$150,000 for storm sewer.

In business-type activities, capital additions totaled \$629,000 with \$405,000 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 future use.

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, 2010

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### CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued

#### Long-Term Debt

At year-end, the Village had total outstanding long-term debt of \$25.5 million of which \$14.4 million was for the acquisition of 45 acres of open space adjacent to the Village Hall.

#### General Obligation Bonds and Installment Contracts Payable (in Millions)

	Governmental Activities		Business-type Activities		Total	
	2010	2009	2010	2009	2010	2009
General Obligation Bonds	\$ 19.0	19.6	3.9	4.5	22.9	24.1
Installment Contracts Payable	-	-	2.6	2.9	2.6	2.9
Total	19.0	19.6	6.5	7.4	25.5	27.0

In 2007 the Village exercised its power of eminent domain to acquire the property. In March 2007, a jury determined the value to be \$14.2 million. On April 17, 2008, the Village Board passed the bond issuance ordinance for \$14.4 million. 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. As of April 30, 2010, the Appellate Court had not affirmed the trial court rulings on all matters appealed by District 99. Subsequently, the Appellate Court upheld the trial court's rulings and District 99 elected not to appeal. Title to the 45 acre parcel now resides in Woodridge. The land was 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.

General Obligation Refunding Bonds of 2009 were issued for \$3.6 million and General Obligation Refunding Bonds of 2002A were retired in the amount of \$4 million.

Credit rating agency Moody's Investor Services recently recalibrated its rating scale. The Village is now rated Aa1 on a global rating basis. The Aa1 rating incorporated the Village's finances, long-term planning, stable community, and fiscal management policy. The better the rating, the more competitive interest rates the Village is able to secure, which in turn saves money. The Village's rating was upgraded from Aa3 to Aa2 in April 2008. To maintain that upgrade during these economic times speaks to the strength of Woodridge's finances and leadership.

Additional information on the Village's Long Term Debt can be found on pages 40 - 45 of this report.

## **VILLAGE OF WOODRIDGE, ILLINOIS**

### **Management's Discussion and Analysis April 30, 2010**

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#### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES**

The Village's elected and appointed officials considered many factors when setting the fiscal-year 2011 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 2010 was 9.5 percent, an increase of 1.2 percent from last year's finalized rate of 8.3 percent. The Village was still under the state unemployment rate of 10.7 percent and was at the national unemployment rate of 9.5 percent.

Inflation in the metropolitan area has increased and the percentage of increase is slightly lower than the national Consumer Price Index (CPI) increases. The Chicago metropolitan CPI in April 2010 was 212.9, an increase of 5.1 percent for fiscal year 2010, compared with the average U.S. city rate of 218.0 reflecting a 4.8 percent increase. The Midwest urban CPI rate in April 2010 was 207.8 which is a 5.5 percent increase.

These indicators were taken into account when adopting the General Fund budget for 2011. The budgeted revenues for the General Fund for 2011 were \$19.1 million, \$1.6 million less than the 2010 budgeted amount of \$20.7 million. Although the sales tax base remains fairly stable, the sales tax is predicted to decline through fiscal year 2011. With the economy slow to recover, and continued foreclosures in the real estate market, consumer confidence only slightly increased, resulting in conservative consumer spending and a decline in sales tax revenues. Due to the high unemployment rates, state shared income tax receipts are estimated to decline. Property tax revenue receipts for fiscal year 2011 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 24 consecutive years. Budgeted General Fund expenditures are expected to decrease 1.5 percent, from \$21.8 million budgeted in the current year to \$20.3 in the fiscal year 2011. This decrease is primarily due to being fiscally responsible in all areas, and postponing replacement of vehicles & equipment and maximizing the life of Village property. The 2011 budget compared to the 2010 budget incorporated a five year plan that included cost reductions of \$13 million over that five year time period 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.

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**VILLAGE OF WOODRIDGE, ILLINOIS**

**Statement of Net Assets**

**April 30, 2010**

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**See Following Page**

VILLAGE OF WOODRIDGE, ILLINOIS

Statement of Net Assets  
April 30, 2010

	Primary Government			Component
	Governmental Activities	Business- Type Activities	Total	Unit Public Library
<b>ASSETS</b>				
Current Assets				
Cash and Investments	\$ 27,855,371	4,601,221	32,456,592	1,754,281
Receivables - Net	4,816,157	598,876	5,415,033	3,627,752
Inventory/Prepays	1,306,793	7,052	1,313,845	10,517
Due from Other Governments	1,419,674	-	1,419,674	-
Total Current Assets	<u>35,397,995</u>	<u>5,207,149</u>	<u>40,605,144</u>	<u>5,392,550</u>
Noncurrent Assets				
Capital Assets				
Land	15,927,793	7,060,857	22,988,650	389,420
Intangible Capital Assets	-	832,187	832,187	-
Depreciable Capital Assets	94,005,530	76,901,959	170,907,489	14,016,324
Accumulated Depreciation	(21,936,560)	(55,518,962)	(77,455,522)	(7,695,977)
Total Capital Assets	<u>87,996,763</u>	<u>29,276,041</u>	<u>117,272,804</u>	<u>6,709,767</u>
Other Assets				
Unamortized Bond Issue Costs	-	46,252	46,252	-
Net Pension Asset	175,558	-	175,558	-
Total Other Assets	<u>175,558</u>	<u>46,252</u>	<u>221,810</u>	<u>-</u>
Total Noncurrent Assets	<u>88,172,321</u>	<u>29,322,293</u>	<u>117,494,614</u>	<u>6,709,767</u>
Total Assets	<u>123,570,316</u>	<u>34,529,442</u>	<u>158,099,758</u>	<u>12,102,317</u>

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

	Primary Government			Component
	Governmental Activities	Business- Type Activities	Total	Unit Public Library
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Accounts Payable	404,880	213,350	618,230	37,532
Accrued Payroll	228,721	35,487	264,208	34,767
Accrued Interest Payable	218,242	30,384	248,626	-
Deposits Payable	908,969	-	908,969	-
Other Payables	17,414	-	17,414	-
Unearned/Deferred Revenues	6,663,601	-	6,663,601	3,658,642
Compensated Absences Payable	297,154	57,264	354,418	21,237
Current Portion of Long-Term Debt	901,700	953,220	1,854,920	-
<b>Total Current Liabilities</b>	<b>9,640,681</b>	<b>1,289,705</b>	<b>10,930,386</b>	<b>3,752,178</b>
<b>Noncurrent Liabilities</b>				
Compensated Absences Payable	1,188,616	229,058	1,417,674	84,946
Net Other Postemployment Benefit Payable	37,750	-	37,750	-
Installment Contracts Payable	-	2,365,212	2,365,212	-
General Obligation Bonds Payable	18,160,000	3,205,000	21,365,000	-
Deferred Loss on Refunding	-	(197,291)	(197,291)	-
<b>Total Noncurrent Liabilities</b>	<b>19,386,366</b>	<b>5,601,979</b>	<b>24,988,345</b>	<b>84,946</b>
<b>Total Liabilities</b>	<b>29,027,047</b>	<b>6,891,684</b>	<b>35,918,731</b>	<b>3,837,124</b>
<b>NET ASSETS</b>				
<b>Invested in Capital Assets -</b>				
Net of Related Debt	68,935,063	22,949,900	91,884,963	6,709,767
<b>Restricted</b>				
Special Levies	405,120	-	405,120	1,482,772
Public Safety	92,141	-	92,141	-
Streets and Highways	946,455	-	946,455	-
Debt Service	113,316	-	113,316	-
<b>Unrestricted</b>	<b>24,051,174</b>	<b>4,687,858</b>	<b>28,739,032</b>	<b>72,654</b>
<b>Total Net Assets</b>	<b>94,543,269</b>	<b>27,637,758</b>	<b>122,181,027</b>	<b>8,265,193</b>

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

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Statement of Activities  
Year Ended April 30, 2010**

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/Contributions	Capital Grants/Contributions
<b>Governmental Activities</b>				
General Government	\$ 5,806,645	1,483,784	-	-
Public Safety	9,481,913	622,856	-	-
Highways and Streets	2,438,442	-	935,166	2,032,503
Interest on Long-Term Debt	933,701	-	-	-
<b>Total Governmental Activities</b>	<b>18,660,701</b>	<b>2,106,640</b>	<b>935,166</b>	<b>2,032,503</b>
<b>Business-Type Activities</b>				
Waterworks and Sewerage	6,215,232	4,496,443	-	-
Golf Course	292,923	825,154	-	-
<b>Total Business-Type Activities</b>	<b>6,508,155</b>	<b>5,321,597</b>	<b>-</b>	<b>-</b>
	<b>25,168,856</b>	<b>7,428,237</b>	<b>935,166</b>	<b>2,032,503</b>
<b>Component Unit - Public Library</b>	<b>3,877,129</b>	<b>58,738</b>	<b>40,286</b>	<b>-</b>

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
	Business Type Activities	Total	Public Library
(4,322,861)	-	(4,322,861)	-
(8,859,057)	-	(8,859,057)	-
529,227	-	529,227	-
(933,701)	-	(933,701)	-
(13,586,392)	-	(13,586,392)	-
-	(1,718,789)	(1,718,789)	-
-	532,231	532,231	-
-	(1,186,558)	(1,186,558)	-
(13,586,392)	(1,186,558)	(14,772,950)	-
-	-	-	(3,778,105)
3,614,050	-	3,614,050	3,574,166
5,422,153	-	5,422,153	-
1,927,289	-	1,927,289	-
1,506,686	-	1,506,686	-
801,640	-	801,640	5,837
2,774,098	-	2,774,098	-
421,714	-	421,714	-
216,387	-	216,387	-
292,924	76,758	369,682	14,335
229,637	-	229,637	31,875
357,400	(357,400)	-	-
17,563,978	(280,642)	17,283,336	3,626,213
3,977,586	(1,467,200)	2,510,386	(151,892)
90,565,683	29,104,958	119,670,641	8,417,085
94,543,269	27,637,758	122,181,027	8,265,193

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

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Balance Sheet - Governmental Funds  
April 30, 2010**

	General	Special Revenue Janes Avenue Redevelopment TIF #2
<b>ASSETS</b>		
Cash and Investments	\$ 11,442,037	3,713,398
Receivables - Net of Allowances		
Taxes	4,412,317	-
Accounts	156,507	-
Accrued Interest	27,827	-
Prepays	1,223,227	-
Due from Other Governments	1,284,846	-
<b>Total Assets</b>	<b>18,546,761</b>	<b>3,713,398</b>
<b>LIABILITIES AND FUND BALANCES</b>		
<b>Liabilities</b>		
Accounts Payable	335,531	36
Accrued Payroll	221,429	-
Deposits Payable	181,338	-
Other Payables	17,414	-
Unearned/Deferred Revenues	2,906,200	3,713,362
<b>Total Liabilities</b>	<b>3,661,912</b>	<b>3,713,398</b>
<b>Fund Balances</b>		
Reserved for Prepays	1,223,227	-
Reserved for Special Levies	205,754	-
Reserved for Public Safety	92,141	-
Reserved for Streets and Highways	946,455	-
Reserved for Debt Service	-	-
Unreserved	12,417,272	-
<b>Total Fund Balances</b>	<b>14,884,849</b>	<b>-</b>
<b>Total Liabilities and Fund Balances</b>	<b>18,546,761</b>	<b>3,713,398</b>

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		
332,598	9,083,003	2,860,006	199,365	27,630,407
-	126,376	-	44,039	4,582,732
-	13,047	-	-	169,554
-	28,529	664	-	57,020
-	-	-	-	1,223,227
-	134,828	-	-	1,419,674
<b>332,598</b>	<b>9,385,783</b>	<b>2,860,670</b>	<b>243,404</b>	<b>35,082,614</b>
1,040	2,462	-	-	339,069
-	-	-	-	221,429
-	727,631	-	-	908,969
-	-	-	-	17,414
-	-	-	44,039	6,663,601
<b>1,040</b>	<b>730,093</b>	<b>-</b>	<b>44,039</b>	<b>8,150,482</b>
-	-	-	-	1,223,227
-	-	-	199,365	405,119
-	-	-	-	92,141
-	-	-	-	946,455
331,558	-	-	-	331,558
-	8,655,690	2,860,670	-	23,933,632
<b>331,558</b>	<b>8,655,690</b>	<b>2,860,670</b>	<b>199,365</b>	<b>26,932,132</b>
<b>332,598</b>	<b>9,385,783</b>	<b>2,860,670</b>	<b>243,404</b>	<b>35,082,614</b>

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, 2010**

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**Total Governmental Fund Balances** **\$ 26,932,132**

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. 87,996,763

A net pension asset is not considered to represent a financial resource and  
therefore, is not reported in the funds. 175,558

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. 187,838

Long-term liabilities are not due and payable in the current  
period and, therefore, are not reported in the funds.

Accrued Interest Payable	(218,242)
Compensated Absences Payable	(1,431,330)
Net Other Postemployment Benefit Obligation Payable	(37,750)
General Obligation Bonds Payable	<u>(19,061,700)</u>

**Net Assets of Governmental Activities** **94,543,269**

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
Year Ended April 30, 2010**

---

**See Following Page**

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
Year Ended April 30, 2010**

	General	<u>Special Revenue</u> Janes Avenue Redevelopment TIF #2
<b>Revenues</b>		
Taxes	\$ 11,936,120	31,425
Licenses and Permits	936,710	-
Intergovernmental	4,051,150	-
Charges for Services	547,074	-
Fines and Forfeits	595,895	-
Interest	224,390	4,029
Miscellaneous	157,956	-
Total Revenues	<u>18,449,295</u>	<u>35,454</u>
<b>Expenditures</b>		
Current		
General Government	6,100,551	20,293
Public Safety	9,357,924	-
Highways and Streets	3,255,410	-
Capital Outlay	-	-
Debt Service		
Principal Retirement	-	-
Interest and Fiscal Charges	17,966	-
Total Expenditures	<u>18,731,851</u>	<u>20,293</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(282,556)</u>	<u>15,161</u>
<b>Other Financing Sources (Uses)</b>		
Debt Issuance	175,000	-
Payment to Escrow Agent	-	-
Disposal of Capital Assets	7,109	-
Transfers In	374,061	-
Transfers Out	(356,423)	(15,161)
	<u>199,747</u>	<u>(15,161)</u>
Net Change in Fund Balances	(82,809)	-
Fund Balances - Beginning	<u>14,967,658</u>	-
Fund Balances - Ending	<u>14,884,849</u>	-

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		
517,145	742,414	-	44,714	13,271,818
-	-	-	-	936,710
18,805	552,280	-	-	4,622,235
-	-	-	-	547,074
-	-	26,961	-	622,856
1,770	62,390	-	173	292,752
44,000	-	27,681	-	229,637
581,720	1,357,084	54,642	44,887	20,523,082
-	-	-	-	6,120,844
-	-	-	-	9,357,924
-	237,455	-	545	3,493,410
-	247,728	195,634	-	443,362
715,000	-	-	-	715,000
894,005	-	-	-	911,971
1,609,005	485,183	195,634	545	21,042,511
(1,027,285)	871,901	(140,992)	44,342	(519,429)
2,296,700	-	-	-	2,471,700
(2,296,700)	-	-	-	(2,296,700)
-	-	-	-	7,109
492,884	200,000	-	-	1,066,945
-	(136,461)	(200,000)	(1,500)	(709,545)
492,884	63,539	(200,000)	(1,500)	539,509
(534,401)	935,440	(340,992)	42,842	20,080
865,959	7,720,250	3,201,662	156,523	26,912,052
331,558	8,655,690	2,860,670	199,365	26,932,132

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, 2010

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<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$ 20,080</b>
---	------------------

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	4,392,030
Depreciation Expense	(1,314,399)

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

12,202

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.

Retirement of Compensated Absences Payable	204,739
Additions to Net Other Postemployment Benefit Obligation Payable	(18,983)
Debt Issuance	(2,471,700)
Retirement of General Obligation Bonds	3,011,700

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.

(21,730)

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.

163,647

**Changes in Net Assets of Governmental Activities**

3,977,586

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, 2010**

---

**See Following Page**

VILLAGE OF WOODRIDGE, ILLINOIS

Statement of Net Assets - Proprietary Funds  
April 30, 2010

	Business-Type Activities - Enterprise				Governmental Activities Internal Service
	Waterworks and Sewerage	Village Greens Golf Course	Seven Bridges Golf Course	Total	
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash and Investments	\$ 4,110,484	349,756	140,981	4,601,221	224,964
Receivables - Net of Allowances					
Accounts	327,283	13,174	-	340,457	4,413
Accrued Interest	11,329	-	-	11,329	-
Other	247,090	-	-	247,090	2,438
Inventories	-	-	-	-	70,578
Prepays	5,880	1,172	-	7,052	12,988
<b>Total Current Assets</b>	<b>4,702,066</b>	<b>364,102</b>	<b>140,981</b>	<b>5,207,149</b>	<b>315,381</b>
<b>Noncurrent Assets</b>					
<b>Capital Assets</b>					
Land	51,625	1,306,936	5,702,296	7,060,857	-
Construction in Progress	-	-	-	-	-
Intangible Capital Assets	832,187	-	-	832,187	-
Depreciable Capital Assets	63,362,626	2,684,953	10,854,380	76,901,959	-
Accumulated Depreciation	(46,197,782)	(1,440,324)	(7,880,856)	(55,518,962)	-
	18,048,656	2,551,565	8,675,820	29,276,041	-
<b>Other Assets</b>					
Unamortized Bond Issue Costs	-	-	46,252	46,252	-
<b>Total Noncurrent Assets</b>	<b>18,048,656</b>	<b>2,551,565</b>	<b>8,722,072</b>	<b>29,322,293</b>	<b>-</b>
<b>Total Assets</b>	<b>22,750,722</b>	<b>2,915,667</b>	<b>8,863,053</b>	<b>34,529,442</b>	<b>315,381</b>

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

	Business-Type Activities - Enterprise			Total	Governmental Activities Internal Service
	Waterworks and Sewerage	Village Greens Golf Course	Seven Bridges Golf Course		
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Accounts Payable	213,350	-	-	213,350	65,811
Accrued Payroll	32,920	2,567	-	35,487	7,292
Accrued Interest Payable	20,551	9,833	-	30,384	-
Compensated Absences Payable	47,249	10,015	-	57,264	10,888
Installment Contracts Payable	-	-	269,920	269,920	-
General Obligation Bonds Payable	181,300	127,000	375,000	683,300	-
<b>Total Current Liabilities</b>	<b>495,370</b>	<b>149,415</b>	<b>644,920</b>	<b>1,289,705</b>	<b>83,991</b>
<b>Noncurrent Liabilities</b>					
Compensated Absences Payable	188,996	40,062	-	229,058	43,552
Installment Contracts Payable	211,623	-	2,153,589	2,365,212	-
General Obligation Bonds Payable	464,100	580,900	2,160,000	3,205,000	-
Deferred Loss on Refunding	-	-	(197,291)	(197,291)	-
<b>Total Noncurrent Liabilities</b>	<b>864,719</b>	<b>620,962</b>	<b>4,116,298</b>	<b>5,601,979</b>	<b>43,552</b>
<b>Total Liabilities</b>	<b>1,360,089</b>	<b>770,377</b>	<b>4,761,218</b>	<b>6,891,684</b>	<b>127,543</b>
<b>NET ASSETS</b>					
<b>Invested in Capital Assets -Net of Related Debt</b>					
Unrestricted	17,191,633	1,843,665	3,914,602	22,949,900	-
	4,199,000	301,625	187,233	4,687,858	187,838
<b>Total Net Assets</b>	<b>21,390,633</b>	<b>2,145,290</b>	<b>4,101,835</b>	<b>27,637,758</b>	<b>187,838</b>

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, 2010

	Business-Type Activities - Enterprise				Governmental Activities Internal Service
	Waterworks and Sewerage	Village Greens Golf Course	Seven Bridges Golf Course	Total	
Operating Revenues					
Charges for Services	\$ 4,488,914	-	499,774	4,988,688	-
Interfund Services	-	-	-	-	965,028
Total Operating Revenues	4,488,914	-	499,774	4,988,688	965,028
Operating Expenses					
Administration	760,113	-	-	760,113	-
Operations	3,795,233	(4,121)	485	3,791,597	801,553
Depreciation and Amortization	1,659,886	56,349	240,210	1,956,445	-
Total Operating Expenses	6,215,232	52,228	240,695	6,508,155	801,553
Operating Income (Loss)	(1,726,318)	(52,228)	259,079	(1,519,467)	163,475
Nonoperating Revenues (Expenses)					
Interest Income	74,655	1,801	302	76,758	172
Connection Fees/Other Income	56,162	157,895	355,663	569,720	-
Interest Expense	(48,633)	(44,533)	(143,645)	(236,811)	-
	82,184	115,163	212,320	409,667	172
Income (Loss) Before Transfers	(1,644,134)	62,935	471,399	(1,109,800)	163,647
Transfers Out	(357,400)	-	-	(357,400)	-
Change in Net Assets	(2,001,534)	62,935	471,399	(1,467,200)	163,647
Net Assets - Beginning	23,392,167	2,082,355	3,630,436	29,104,958	24,191
Net Assets - Ending	21,390,633	2,145,290	4,101,835	27,637,758	187,838

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, 2010**

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**See Following Page**

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Statement of Cash Flows - Proprietary Funds  
Year Ended April 30, 2010**

	<u>Waterworks and Sewerage</u>
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 4,682,898
Receipts from Interfund Services Provided	-
Payments to Employees	(1,367,095)
Payments to Suppliers	(3,311,236)
	<u>4,567</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	(197,843)
Debt Repayment	(176,900)
Interest Payments	(48,633)
	<u>(423,376)</u>
Cash Flows from Investing Activities	
Interest Received	<u>74,655</u>
Net Change in Cash and Cash Equivalents	(701,554)
Cash and Cash Equivalents - Beginning	<u>4,812,038</u>
Cash and Cash Equivalents - Ending	<u><u>4,110,484</u></u>
Reconciliation of Operating Income to Net Cash Provided	
(Used) by Operating Activities	
Operating Income (Loss)	<u>(1,726,318)</u>
Adjustments to Reconcile Operating Income to Net Income to Net Cash	
Provided by (Used in) Operating Activities:	
Depreciation and Amortization Expense	1,659,886
Connection Fees/Other Income	56,162
(Increase) Decrease in Current Assets	137,822
Increase (Decrease) in Current Liabilities	(122,985)
	<u>4,567</u>
Net Cash Provided by Operating Activities	<u><u>4,567</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
164,513	855,437	5,702,848	-
-	-	-	968,652
3,681	-	(1,363,414)	(236,049)
5,643	(485)	(3,306,078)	(541,659)
173,837	854,952	1,033,356	190,944
-	-	(357,400)	-
-	(103,940)	(301,783)	-
(123,100)	(606,723)	(906,723)	-
(44,533)	(143,645)	(236,811)	-
(167,633)	(854,308)	(1,445,317)	-
1,801	302	76,758	172
8,005	946	(692,603)	191,116
341,751	140,035	5,293,824	33,848
349,756	140,981	4,601,221	224,964
(52,228)	259,079	(1,519,467)	163,475
56,349	240,210	1,956,445	-
157,895	355,663	569,720	-
6,618	-	144,440	3,624
5,203	-	(117,782)	23,845
173,837	854,952	1,033,356	190,944

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, 2010**

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	<u>Police Pension</u>
<b>Assets</b>	
Cash and Cash Equivalents	\$ 1,281,438
Investments - U.S. Government and Agency Securities	10,183,176
Investments - State and Local Obligations	1,363,044
Investments - Mutual Funds	<u>9,832,624</u>
Total Assets	22,660,282
<b>Liabilities</b>	
Accounts Payable	<u>1,433</u>
<b>Net Plan Assets Held in Trust for Pension Benefits</b>	<u><u>22,658,849</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, 2010

	<u>Police Pension</u>
<b>Additions</b>	
Contributions - Employer	\$ 1,069,703
Contributions - Plan Members	<u>420,144</u>
Total Contributions	<u>1,489,847</u>
Investment Income	
Interest Earned	609,402
Net Change in Fair Value	<u>3,217,307</u>
	<u>3,826,709</u>
Less Investment Expenses	<u>(35,681)</u>
Net Investment Income	<u>3,791,028</u>
Total Additions	<u>5,280,875</u>
<b>Deductions</b>	
Administration	20,244
Benefits and Refunds	<u>1,625,827</u>
Total Deductions	<u>1,646,071</u>
Change in Net Assets	3,634,804
Net Plan Assets Held in Trust for Pension Benefits	
Net Assets - Beginning	<u>19,024,045</u>
Net Assets - Ending	<u>22,658,849</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, 2010**

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**VILLAGE OF WOODRIDGE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2010**

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# VILLAGE OF WOODRIDGE, ILLINOIS

## Notes to the Financial Statements April 30, 2010

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### 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, 2010

---

### 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, 2010

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### 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, 2010

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### 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, 2010

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### 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, 2010

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### 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, 2010

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

##### Measurement Focus – Continued

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

##### Basis of Accounting

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

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

A sixty day availability period is used for revenue recognition for all other governmental fund revenues. Income tax will exceed the sixty day recognition period due to the State of Illinois and the long delay with releasing these funds. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

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

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

# VILLAGE OF WOODRIDGE, ILLINOIS

## Notes to the Financial Statements

April 30, 2010

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### 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, 2010**

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**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, 2010

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### 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, 2010

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### 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.

## VILLAGE OF WOODRIDGE, ILLINOIS

### Notes to the Financial Statements

April 30, 2010

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#### 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, 2010

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### 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 \$17,627,839 and the bank balances totaled \$18,001,115. Additionally, the Village has \$9,400,775 invested in the Illinois Fund and \$5,427,978 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.

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, \$944,617 of the bank balance of deposits was not covered by federal depository or equivalent insurance.

# VILLAGE OF WOODRIDGE, ILLINOIS

## Notes to the Financial Statements

April 30, 2010

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### 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.*

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, 2010**

**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 \$1,182,084 and the bank balances totaled \$1,181,791.

*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	\$ 2,507,228	-	1,713,766	793,462	-
Federal Home Loan Mortgage Corp	690,258	286,945	351,063	-	52,250
Federal Home Loan Bank	3,689,095	-	1,377,688	1,669,188	642,219
Federal Farm Credit Bureau	1,777,643	507,781	734,581	535,281	-
Federal National Mortgage Association	1,335,819	-	732,195	403,312	200,312
Government National Mortgage Association	183,134	229	-	181,299	1,606
Municipal Bonds	1,363,043	-	317,814	832,285	212,944
Illinois Funds	99,354	99,354	-	-	-
	<u>11,645,574</u>	<u>894,309</u>	<u>5,227,107</u>	<u>4,414,827</u>	<u>1,109,331</u>

# VILLAGE OF WOODRIDGE, ILLINOIS

## Notes to the Financial Statements

April 30, 2010

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### 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, 2010

### 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 \$9,832,624 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 (\$1,691,138).

#### PROPERTY TAXES

Property taxes for 2009 attach as an enforceable lien on January 1, 2009, 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, 2009, and September 1, 2009. 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, 2010**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**CAPITAL ASSETS**

**Governmental Activities**

Governmental capital asset activity for the year was as follows:

	Balances	Increases	Decreases	Balances
<b>Nondepreciable Capital Assets</b>				
Land	\$ 15,549,066	305,800	-	15,854,866
Construction in Progress	216,751	37,774	181,598	72,927
	<u>15,765,817</u>	<u>343,574</u>	<u>181,598</u>	<u>15,927,793</u>
<b>Depreciable Capital Assets</b>				
Buildings	4,094,395	-	-	4,094,395
Furniture and Equipment	1,007,240	-	-	1,007,240
Vehicles	748,767	110,524	135,000	724,291
Infrastructure	84,060,074	4,119,530	-	88,179,604
	<u>89,910,476</u>	<u>4,230,054</u>	<u>135,000</u>	<u>94,005,530</u>
<b>Less Accumulated Depreciation</b>				
Buildings	1,701,226	90,987	-	1,792,213
Furniture and Equipment	926,976	80,236	-	1,007,212
Vehicles	486,301	62,629	135,000	413,930
Infrastructure	17,642,658	1,080,547	-	18,723,205
	<u>20,757,161</u>	<u>1,314,399</u>	<u>135,000</u>	<u>21,936,560</u>
Total Net Depreciable Capital Assets	<u>69,153,315</u>	<u>2,915,655</u>	<u>-</u>	<u>72,068,970</u>
Total Net Capital Assets	<u>84,919,132</u>	<u>3,259,229</u>	<u>181,598</u>	<u>87,996,763</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 35,032
Public Safety	136,191
Highways and Streets	<u>1,143,176</u>
	<u>1,314,399</u>

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2010**

**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
<b>Nondepreciable Capital Assets</b>				
Land	\$ 7,060,857	-	-	7,060,857
Construction in Progress	326,945	-	326,945	-
	<u>7,387,802</u>	<u>-</u>	<u>326,945</u>	<u>7,060,857</u>
<b>Intangible Capital Assets</b>				
Water Purchase Rights	859,547	-	27,360	832,187
<b>Other Capital Assets</b>				
Buildings and Improvements	11,213,042	-	-	11,213,042
Land Improvements	4,202,947	95,580	-	4,298,527
Furniture and Equipment	3,615,986	128,205	-	3,744,191
Distribution System	32,509,516	-	-	32,509,516
Sewer System	24,731,740	404,943	-	25,136,683
	<u>76,273,231</u>	<u>628,728</u>	<u>-</u>	<u>76,901,959</u>
<b>Less Accumulated Depreciation</b>				
Buildings and Improvements	4,725,984	243,856	-	4,969,840
Land Improvements	3,535,328	12,389	-	3,547,717
Furniture and Equipment	2,502,388	154,860	-	2,657,248
Distribution System	24,056,707	842,651	-	24,899,358
Sewer System	18,810,060	634,739	-	19,444,799
	<u>53,630,467</u>	<u>1,888,495</u>	<u>-</u>	<u>55,518,962</u>
Total Net Depreciable Capital Assets	<u>22,642,764</u>	<u>(1,259,767)</u>	<u>-</u>	<u>21,382,997</u>
Total Net Capital Assets	<u>30,890,113</u>	<u>(1,259,767)</u>	<u>354,305</u>	<u>29,276,041</u>

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2010**

**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	\$ 1,632,526
Village Greens Golf Course	56,349
Seven Bridges Golf Course	<u>199,620</u>
	<u><u>1,888,495</u></u>

**Discretely Presented Component Unit**

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

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets	\$ 389,420	-	-	389,420
Depreciable Capital Assets				
Buildings and Improvements	6,755,215	-	-	6,755,215
Furniture and Equipment	1,281,639	45,033	-	1,326,672
Library Materials	5,931,119	3,318	-	5,934,437
	<u>13,967,973</u>	<u>48,351</u>	-	<u>14,016,324</u>
Less Accumulated Depreciation				
Buildings and Improvements	1,751,351	-	-	1,751,351
Furniture and Equipment	1,479,707	132,666	-	1,612,373
Library Materials	4,154,232	178,021	-	4,332,253
	<u>7,385,290</u>	<u>310,687</u>	-	<u>7,695,977</u>
Total Net Depreciable Capital Assets	<u>6,582,683</u>	<u>(262,336)</u>	-	<u>6,320,347</u>
Total Net Capital Assets	<u><u>6,972,103</u></u>	<u><u>(262,336)</u></u>	-	<u><u>6,709,767</u></u>

Depreciation expense was charged to component unit activities as follows:

Woodridge Public Library	<u><u>\$ 310,687</u></u>
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**VILLAGE OF WOODRIDGE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2010**

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**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS**

**Interfund Transfers**

Interfund transfers for the year consisted of the following:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General	Janes Avenue Redevelopment TIF #2	\$ 15,161
General	Nonmajor Governmental	1,500
General	Waterworks and Sewerage	357,400
Debt Service	General	356,423
Debt Service	Designated Deposits	136,461
Designated Deposits	Equipment Replacement	200,000

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

**LONG-TERM DEBT**

**Noncommitment Debt**

**Industrial Development Revenue Bonds**

The Village has issued Industrial Development Revenue Bonds (IDRB) to provide financial assistance to private organizations for the construction and acquisition of industrial and commercial facilities deemed to be in the public interest and to provide financing for low interest mortgages to qualified applicants. The bonds are secured solely by the property or mortgages financed and are payable solely from the payments received on the underlying mortgage loans on the property. The Village is not obligated in any manner for the repayment of the bonds. Accordingly, the bonds outstanding are not recorded as a liability in these financial statements. As of April 30, 2010 there were several IDRBs outstanding although the aggregate principal balance could not be determined.

**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, 2010**

**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	\$ 2,696,700	-	* 2,296,700	-
				400,000	-
	Village Greens Golf Course	831,000	-	* 707,900	-
	Waterworks and Sewerage	522,300	-	* 445,400	-
				76,900	-
General Obligation Refunding Bonds of 2002B, due in annual installments of \$100,000 to \$945,000 plus interest at 3.00% to 4.40% through December 30, 2011.	Waterworks and Sewerage	300,000	-	100,000	200,000
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	2,530,000	-	315,000	2,215,000
General Obligation Refunding Bonds of 2003B, due in annual installments of \$40,000 to \$480,000 plus interest at 2.00% to 5.20% through February 1, 2016.	Seven Bridges Golf Course	2,890,000	-	355,000	2,535,000

\*Refunded

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2010**

**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
	General	-	175,000	-	175,000
General Obligation Refunding Bonds of 2009, due in annual installments of \$685,000 to \$765,000 plus interest at 2.00% to 3.00% through December 30, 2015.	Debt Service	-	2,296,700	-	2,296,700
	Waterworks and Sewerage	-	445,400	-	445,400
	Village Greens Golf Course	-	707,900	-	707,900
		<u>24,145,000</u>	<u>3,625,000</u>	<u>4,820,000</u>	<u>22,950,000</u>

**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	\$ 2,675,232	-	251,723	2,423,509
DuPage Water Commission installment contract dated November 21, 2002. Payment including interest commencing in December 2010.	Waterworks and Sewerage	211,623	-	-	211,623
		<u>2,886,855</u>	<u>-</u>	<u>251,723</u>	<u>2,635,132</u>

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2010**

**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
<b>Governmental Activities</b>					
Compensated Absences	\$ 1,691,006	205,236	410,472	1,485,770	297,154
General Obligation Bonds	19,601,700	2,471,700	3,011,700	19,061,700	901,700
Net Other Post-Employment Benefit Obligation	18,767	39,039	20,056	37,750	-
	<u>21,311,473</u>	<u>2,715,975</u>	<u>3,442,228</u>	<u>20,585,220</u>	<u>1,198,854</u>
<b>Business-Type Activities</b>					
Compensated Absences	279,473	13,698	6,849	286,322	57,264
General Obligation Bonds	4,543,300	1,153,300	1,808,300	3,888,300	683,300
Installment Contracts Payable	2,886,855	-	251,723	2,635,132	269,920
	<u>7,709,628</u>	<u>1,166,998</u>	<u>2,066,872</u>	<u>6,809,754</u>	<u>1,010,484</u>
<b>Component Unit - Public Library</b>					
Compensated Absences	33,850	144,666	72,333	106,183	21,237

For the governmental activities, compensated absences and net other post-employment benefit obligation are generally liquidated by the General Fund. Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities. At year end, \$54,440 of the internal service fund's compensated absences are included in the above amounts.

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

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

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2010**

**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		General Obligation		Installment Contracts/ Notes Payable	
	Bonds		Bonds			
	Principal	Interest	Principal	Interest	Principal	Interest
2011	\$ 901,700	764,416	683,300	184,795	269,920	161,095
2012	940,000	743,935	705,000	154,682	289,432	141,583
2013	961,700	722,327	643,300	121,977	310,355	120,660
2014	975,000	701,443	670,000	91,487	332,791	98,224
2015	1,003,300	674,953	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	-	-	-	-
<b>Total</b>	<b>19,061,700</b>	<b>10,722,755</b>	<b>3,888,300</b>	<b>637,414</b>	<b>2,423,509</b>	<b>665,427</b>

# VILLAGE OF WOODRIDGE, ILLINOIS

## Notes to the Financial Statements April 30, 2010

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### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

#### LONG-TERM DEBT – Continued

##### Legal Debt Margin

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

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

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

##### Bond Defeasances

On September 17, 2009, the Village issued \$3,625,000 par value General Obligation Refunding Bonds 2009 to refund \$4,050,000 of the General Obligation Refunding Bonds of 2002A. Of the proceeds, \$3,522,613 has been deposited in an irrevocable trust to provide for future debt service payments on the General Obligation Bonds of 2002A. The Village defeased bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payment of the old bonds. Since the requirements that normally satisfy defeasance have been met, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of an amount computed to be adequate to meet the future debt service requirements of the issue. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the government's basic financial statements. Through this refunding, the Village reduced its total debt service by approximately \$56,417 and obtained an economic gain of approximately \$171,579.

During prior years, the Village defeased general obligation and revenue bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Since the requirements which normally satisfy defeasance have been met, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of an amount computed to be adequate to meet the future debt service requirements of the issue. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the Village's general purpose financial statements. Defeased bonds in the amount of \$7,830,000 are still outstanding as of the date of this report.

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2010**

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**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**NET ASSET CLASSIFICATIONS**

Investment in capital assets – net of related debt, was comprised of the following as of April 30, 2010:

Governmental Activities		
Capital Assets - Net of Accumulated Depreciation		\$ 87,996,763
Less Capital Related Debt:		
General Obligation Refundings Bonds of 2003A	(2,215,000)	
General Obligation Bonds of 2008	(14,375,000)	
General Obligation Refundings Bonds of 2009	(2,471,700)	(19,061,700)
Investment in Capital Assets - Net of Related Debt		<u>68,935,063</u>
Business-Type Activities		
Capital Assets - Net of Accumulated Depreciation		29,276,041
Less Capital Related Debt:		
General Obligation Refundings Bonds of 2002B	(200,000)	
General Obligation Refundings Bonds of 2003B	(2,535,000)	
General Obligation Refundings Bonds of 2009	(1,153,300)	
Golf Course Second Mortgage Note	(2,423,509)	
DuPage Water Commission Installment Contract	(211,623)	
Deferred Loss on Refunding	197,291	(6,326,141)
Investment in Capital Assets - Net of Related Debt		<u>22,949,900</u>

Restricted net assets include amounts restricted for debt service, special levies, public safety and highways and streets.

# VILLAGE OF WOODRIDGE, ILLINOIS

## Notes to the Financial Statements April 30, 2010

### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

#### 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:

	Beginning Balance	Increases	Decreases	Ending Balance
<b>General Fund</b>				
Motor Fuel Tax	\$ 907,649	1,194,663	1,155,857	946,455
Illinois Municipal Retirement	173,646	584,750	552,642	205,754
Drug Enforcement	174,805	75,574	158,238	92,141
	<u>1,256,100</u>	<u>1,854,987</u>	<u>1,866,737</u>	<u>1,244,350</u>
Janes Avenue Redevelopment TIF #2	-	144,989	144,989	-
<b>Nonmajor Governmental Funds</b>				
Special Service Area #1	139,194	38,552	-	177,746
Special Service Area #3	17,329	6,336	2,045	21,620
	<u>156,523</u>	<u>44,888</u>	<u>2,045</u>	<u>199,366</u>
Total Reserved for Special Revenues	<u>1,412,623</u>			<u>1,443,716</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.

## VILLAGE OF WOODRIDGE, ILLINOIS

### Notes to the Financial Statements April 30, 2010

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#### NOTE 4 – OTHER INFORMATION – Continued

##### RISK MANAGEMENT – Continued

##### **Intergovernmental Risk Management Agency (IRMA)**

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

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

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

##### **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.

# VILLAGE OF WOODRIDGE, ILLINOIS

## Notes to the Financial Statements April 30, 2010

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### NOTE 4 – OTHER INFORMATION – Continued

#### CONTINGENT LIABILITIES – Continued

##### Grants

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

##### DuPage Water Commission

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

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.

## **VILLAGE OF WOODRIDGE, ILLINOIS**

### **Notes to the Financial Statements**

**April 30, 2010**

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#### **NOTE 4 – OTHER INFORMATION – Continued**

##### **CONTINGENT LIABILITIES – Continued**

###### **Seven Bridges Golf Course – Continued**

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

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

##### **TAX INCREMENT FINANCING DISTRICT**

In 1995 the Village established a Tax Increment Financing (TIF) District for multiple properties at the intersection of Janes Avenue and 83<sup>rd</sup> 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.

# VILLAGE OF WOODRIDGE, ILLINOIS

## Notes to the Financial Statements April 30, 2010

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### NOTE 4 – OTHER INFORMATION – Continued

#### 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 2009 was 9.95 percent for IMRF.

##### 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 2009 was 0.00 percent. Currently the Village does not have any SLEP employees.

# VILLAGE OF WOODRIDGE, ILLINOIS

## Notes to the Financial Statements April 30, 2010

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### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

##### Plan Descriptions, Provisions, and Funding Policies – Continued

##### 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, 2009 the Police Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	26
Current Employees	
Vested	32
Nonvested	<u>21</u>
	<u>79</u>

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.

# VILLAGE OF WOODRIDGE, ILLINOIS

## Notes to the Financial Statements April 30, 2010

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### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

##### Summary of Significant Accounting Policies and Plan Asset Matters

###### Basis of Accounting

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

###### Method Used to Value Investments

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

###### Significant Investments

At year-end, the Fund has over 5 percent of net plan assets available for retirement benefits (other than U.S. Government guaranteed obligations) invested in Vanguard (\$1,691,138). Information for IMRF is not available.

###### Related Party Transactions

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

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2010**

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**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued**

**Annual Pension Cost and Net Pension Obligation**

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

	Illinois Municipal Retirement*	Police Pension
Annual Required Contribution	\$ 355,733	1,064,768
Interest on Net Pension Obligation	-	(12,272)
Adjustment to Annual Required Contribution	-	5,005
Annual Pension Cost	355,733	1,057,501
Actual Contribution	328,993	1,069,703
Decrease in the NPO	26,740	(12,202)
NPO - Beginning of Year	-	(163,356)
NPO - End of Year	26,740	(175,558)

\*NPO applicable January 1, 2010, therefore ARC and Actual Contributions on NPO calculation only apply to four months of activity.

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2010**

**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	9.95%	0.00%	24.32%
Employee	4.50%	7.50%	9.91%
Actuarial Valuation Date	12/31/2009	12/31/2009	4/30/2009
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	23 Years	23 Years	24 Years
Asset Valuation Method	5-Year Smoothed Market	5-Year Smoothed Market	Market
Actuarial Assumptions			
Investment Rate of Return	7.50% Compounded Annually	7.50% Compounded Annually	7.75% Compounded Annually
Projected Salary Increases	.4 to 10.0%	.4 to 10.0%	5.50%
Inflation Rate Included	4.00%	4.00%	3.00%
Cost-of-Living Adjustments	3.00%	3.00%	3.00%

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2010**

**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)	2008	\$ 722,003	\$ -	\$ 927,034
	2009	792,350	-	902,049
	2010	821,530	-	1,057,501
Actual Contributions	2008	722,003	-	971,382
	2009	792,350	-	1,009,488
	2010	821,530	-	1,069,703
Percentage of APC Contributed	2008	100.00%	100.00%	104.78%
	2009	100.00%	100.00%	111.91%
	2010	100.00%	100.00%	101.15%
Net Pension Obligation	2008	-	-	(55,917)
	2009	-	-	(163,357)
	2010	26,740	-	(175,558)

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2010**

**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	12/31/2009	12/31/2009	4/30/2009
Percent Funded	73.85%	100.00%	51.20%
Accuarial Accrued Liability for Benefits	\$22,065,972	\$0	\$37,150,838
Actuarial Value of Assets	\$16,294,751	\$166,536	\$19,024,046
Over (Under) Funded Actuarial Accrued Liability (UAAL)	(\$5,771,221)	\$166,536	(\$18,126,792)
Covered Payroll (Annual Payroll of Active Employees Covered by the Plan)	\$8,256,580	\$0	\$4,150,738
Ratio of UAAL to Covered Payroll	69.90%	0.00%	436.71%

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, 2010

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### NOTE 4 – OTHER INFORMATION – Continued

#### OTHER POST-EMPLOYMENT BENEFITS

##### Plan Descriptions, Provisions, and Funding Policies

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

The Village offers post-employment health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under one of the Village's retirement plans. Elected officials are not eligible for benefits.

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

All retirees contribute 100% of the actuarially determined premium to the plan. For the fiscal year ending April 30, 2010, retirees contributed \$135,763 to the plan. Active employees do not contribute to the post-employment health care plan until retirement.

At April 30, 2010, 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, 2010

### NOTE 4 – OTHER INFORMATION – Continued

#### OTHER POST-EMPLOYMENT BENEFITS – Continued

##### Annual OPEB Costs and Net OPEB Obligation

The net OPEB obligation (NOPEBO) as of April 30, 2010, was calculated as follows:

Annual Required Contribution	\$ 38,101
Interest on the Net OPEB Obligation	938
Adjustment to the ARC	<u>-</u>
Annual OPEB Cost	39,039
Actual Contribution	<u>20,056</u>
Increase in the net OPEB Obligation	18,983
Net OPEB Obligation - Beginning of Year	<u>18,767</u>
Net OPEB Obligation - End of Year	<u><u>37,750</u></u>

##### Trend Information

The Village's annual OPEB cost, actual contributions, the percentage of annual OPEB cost contributed and the net OPEB obligation are as follows:

Fiscal Year	Annual OPEB Cost	Actual Contributions	Percentage of OPEB Cost Contributed	Net OPEB Obligation
2008	\$ N/A	\$ N/A	N/A	\$ N/A
2009	38,823	20,056	51.66%	18,767
2010	39,039	20,056	51.37%	37,750

##### Funded Status and Funding Progress

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

# VILLAGE OF WOODRIDGE, ILLINOIS

## Notes to the Financial Statements April 30, 2010

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### NOTE 4 – OTHER INFORMATION – Continued

#### OTHER POST-EMPLOYMENT BENEFITS – Continued

##### Funded Status and Funding Progress – Continued

The funded status of the plan as of April 30, 2009, the date of the latest actuarial valuation, 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

##### 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, 2010, was 29 years.

##### SUBSEQUENT EVENT

Subsequent to year-end, conclusion was reached on two longstanding and significant matters of litigation. In July 2010, the Illinois Appellate Court handed down a ruling on an appeal filed by Community High School District 99 regarding an eminent domain action initiated by the Village of Woodridge. The Appellate Court upheld the trial court's rulings and District 99 elected not to appeal. Title to the 45 acre parcel now resides with Woodridge.

Additionally, a settlement was reached regarding the Bolingbrook, White, & Budnik v. Village of Woodridge suit.

## **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, 2010**

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<b>Fiscal Year</b>	<b>Employer Contributions</b>	<b>Annual Required Contribution</b>	<b>Percent Contributed</b>
2005	\$ 570,436	\$ 570,436	100.00%
2006	652,246	652,246	100.00%
2007	747,624	747,624	100.00%
2008	722,003	722,003	100.00%
2009	792,350	792,350	100.00%
2010	821,530	821,530	100.00%

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Sheriff's Law Enforcement Personnel Fund**

**Required Supplementary Information**

**Employer Contributions**

**April 30, 2010**

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<b>Fiscal Year</b>	<b>Employer Contributions</b>	<b>Annual Required Contribution</b>	<b>Percent Contributed</b>
2005	\$ -	\$ -	100.00%
2006	-	-	100.00%
2007	-	-	100.00%
2008	-	-	100.00%
2009	-	-	100.00%
2010	-	-	100.00%

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Police Pension Fund**

**Required Supplementary Information**

**Employer Contributions**

**April 30, 2010**

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<b>Fiscal Year</b>	<b>Employer Contributions</b>	<b>Annual Required Contribution</b>	<b>Percent Contributed</b>
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%
2010	1,069,703	1,064,768	100.46%

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Other Post-Employment Benefit Plan**

**Required Supplementary Information**

**Employer Contributions**

**April 30, 2010**

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<b>Fiscal Year</b>	<b>Employer Contributions</b>	<b>Annual Required Contributions</b>	<b>Percent Contributed</b>
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%
2010	20,056	38,101	52.64%

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, 2010**

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)
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%
2009	16,294,751	22,065,972	73.85%	5,771,221	8,256,580	69.90%

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Sheriff's Law Enforcement Personnel Fund**

**Required Supplementary Information  
Schedule of Funding Progress  
April 30, 2010**

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)
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
2009	166,536	-	0.00%	(166,536)	-	N/A

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Police Pension Fund**

**Required Supplementary Information**

**Schedule of Funding Progress**

**April 30, 2010**

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	\$ 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%
2009	19,024,046	37,150,838	51.21%	18,126,792	4,150,738	436.71%

VILLAGE OF WOODRIDGE, ILLINOIS

Other Post-Employment Benefit Plan

Required Supplementary Information

Schedule of Funding Progress

April 30, 2010

Actuarial Valuation Date April 30	(1) Actuarial Value of Plan Assets	(2) Actuarial Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Liability as a Percentage of Covered Payroll (4) ÷ (5)
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	N/A	437,811	0.00%	437,811	N/A	N/A
2010	N/A	N/A	N/A	N/A	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. The Village is required to have the actuarial valuation performed triennially.

**VILLAGE OF WOODRIDGE, ILLINOIS**

**General Fund**

**Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
Year Ended April 30, 2010**

	Budget		Actual
	Original	Final	
<b>Revenues</b>			
Taxes	\$ 12,609,541	12,609,541	11,936,120
Licenses and Permits	1,066,670	1,066,670	936,710
Intergovernmental	4,542,764	4,542,764	4,051,150
Charges for Services	652,199	652,199	547,074
Fines and Forfeitures	663,465	663,465	595,895
Interest	321,850	321,850	224,390
Miscellaneous	139,360	139,360	157,956
Total Revenues	<u>19,995,849</u>	<u>19,995,849</u>	<u>18,449,295</u>
<b>Expenditures</b>			
General Government	6,610,260	6,810,135	6,100,551
Public Safety	9,877,996	10,047,404	9,357,924
Highways and Streets	3,521,591	3,874,100	3,255,410
Debt Service			
Interest and Fiscal Charges	-	17,966	17,966
Total Expenditures	<u>20,009,847</u>	<u>20,749,605</u>	<u>18,731,851</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(13,998)</u>	<u>(753,756)</u>	<u>(282,556)</u>
<b>Other Financing Sources (Uses)</b>			
Debt Issuance	-	-	175,000
Disposal of Capital Assets	-	-	7,109
Transfers In	358,900	358,900	374,061
Transfers Out	(799,123)	(799,123)	(356,423)
	<u>(440,223)</u>	<u>(440,223)</u>	<u>199,747</u>
<b>Net Change in Fund Balance</b>	<u>(454,221)</u>	<u>(1,193,979)</u>	<u>(82,809)</u>
<b>Fund Balance - Beginning</b>			<u>14,967,658</u>
<b>Fund Balance - Ending</b>			<u>14,884,849</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, 2010**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 600,000	600,000	31,425
Interest	50,000	50,000	4,029
Total Revenues	<u>650,000</u>	<u>650,000</u>	<u>35,454</u>
Expenditures			
General Government			
Professional Services	10,000	38,000	20,293
Capital Outlay	2,500,000	2,472,000	-
Total Expenditures	<u>2,510,000</u>	<u>2,510,000</u>	<u>20,293</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,860,000)	(1,860,000)	15,161
Other Financing (Uses)			
Transfers Out	-	-	(15,161)
Net Change in Fund Balance	<u>(1,860,000)</u>	<u>(1,860,000)</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 Schedules – Internal Service Fund
- Budgetary Comparison Schedule – Pension Trust Fund

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

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## **GENERAL FUND**

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

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## **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.

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## **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.

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## **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**

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## **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.

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## **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.

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

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## **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.

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## **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.

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**VILLAGE OF WOODRIDGE, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual  
Year Ended April 30, 2010**

	Budget		Actual
	Original	Final	
<b>Taxes</b>			
Property Tax	\$ 2,995,250	2,995,250	3,020,766
State Sales Tax	4,111,734	4,111,734	3,937,325
Home Rule Sales Tax	778,195	778,195	742,414
Utility Taxes - Electric	1,275,100	1,275,100	1,194,514
Utility Taxes - Gas	800,000	800,000	482,920
Utility Taxes - Water	275,200	275,200	249,855
Telecommunications Tax	1,520,000	1,520,000	1,506,686
Real Estate Transfer Tax	244,700	244,700	243,272
Gasoline Tax	609,362	609,362	558,368
	<u>12,609,541</u>	<u>12,609,541</u>	<u>11,936,120</u>
<b>Licenses and Permits</b>			
Business Licenses	61,170	61,170	82,865
Liquor Licenses	70,700	70,700	112,150
Tobacco Licenses	3,000	3,000	3,250
Vehicle Licenses	8,200	8,200	7,241
Building Permits	450,000	450,000	239,921
Multi-Resident Licenses	80,000	80,000	87,040
Cable Franchise Fees	393,600	393,600	404,243
	<u>1,066,670</u>	<u>1,066,670</u>	<u>936,710</u>
<b>Intergovernmental</b>			
Department of Justice Grant	5,000	5,000	5,498
State Grant	50,000	50,000	-
Reimbursement Police	4,000	4,000	-
IMAGE Grant	20,000	20,000	-
DARE Grant	-	-	7,870
Tobacco Commission	3,000	3,000	3,190
State Income Taxes	2,929,594	2,929,594	2,496,688
State Use Tax	530,528	530,528	421,714
Park District Reimbursement	5,000	5,000	109,182
Chamber of Commerce Reimbursement	800	800	859
Other Reimbursement	25,120	25,120	70,983
Motor Fuel Tax Allotment	969,722	969,722	935,166
	<u>4,542,764</u>	<u>4,542,764</u>	<u>4,051,150</u>

**VILLAGE OF WOODRIDGE, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual - Continued  
Year Ended April 30, 2010**

	Budget		Actual
	Original	Final	
<b>Charges for Services</b>			
General Government	\$ 3,000	3,000	2,100
Charges and Fees	44,587	44,587	39,563
Legal	51,250	51,250	40,947
Economic Development - Village Clerk	40,000	40,000	24,724
Engineering	100,000	100,000	5,477
Property/Tower Rental	214,832	214,832	217,623
Police Special Detail	90,800	90,800	111,236
Residential Reimbursement	20,000	20,000	31,178
Other	87,730	87,730	74,226
	<u>652,199</u>	<u>652,199</u>	<u>547,074</u>
<b>Fines and Forfeitures</b>			
Court Fines	300,000	300,000	259,915
Village Fines	274,465	274,465	260,450
State Drug Enforcement	5,000	5,000	11,642
DUI Fines	4,000	4,000	3,655
Seizure	80,000	80,000	60,233
	<u>663,465</u>	<u>663,465</u>	<u>595,895</u>
<b>Interest</b>			
Investment Income	<u>321,850</u>	<u>321,850</u>	<u>224,390</u>
<b>Miscellaneous</b>			
Back to School Bash	2,000	2,000	-
Legal	30,000	30,000	30,000
Unemployment and Liability Insurance	90,000	90,000	90,000
Charitable Contributions	5,000	5,000	13,421
Other	12,360	12,360	24,535
	<u>139,360</u>	<u>139,360</u>	<u>157,956</u>
<b>Total Revenues</b>	<u>19,995,849</u>	<u>19,995,849</u>	<u>18,449,295</u>

**VILLAGE OF WOODRIDGE, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual  
Year Ended April 30, 2010**

	Budget		Actual
	Original	Final	
<b>General Government</b>			
Legislative			
Mayor and Board of Trustees	\$ 77,046	82,046	64,412
Human Resources	350,698	360,393	320,620
Village Clerk	151,688	153,628	139,149
Planning and Development	565,381	582,643	571,127
General Management Services	955,759	947,759	880,065
Data Processing	670,267	698,267	631,615
Finance			
Administration	305,172	306,872	300,288
Accounting	528,711	531,711	445,342
Legal Counsel	500,000	500,000	474,017
Liability Insurance	571,100	571,100	541,334
Charitable Contributions	15,000	15,000	8,129
Building and Zoning	1,004,719	1,067,019	973,026
Cable Television	26,390	39,690	16,229
Engineering and Inspection	405,279	444,454	443,979
Facilities Management	283,050	309,553	291,219
Contingency	200,000	200,000	-
	<u>6,610,260</u>	<u>6,810,135</u>	<u>6,100,551</u>
<b>Public Safety</b>			
Police			
Administration	1,707,074	1,729,336	1,713,278
Communication	856,709	856,709	811,177
Community Services	398,269	404,269	374,798
Records Section	399,256	399,256	349,141
Training	80,250	80,250	34,062
Patrol	4,568,024	4,579,324	4,378,182
Detective Units	773,023	773,023	758,787
Crime Prevention	214,014	214,014	100,023
Neighborhood Resource Center	184,634	194,634	183,620
Emergency Management	19,814	19,814	9,541
Tactical Unit	587,799	600,559	487,077
State and Drug Enforcement	89,130	196,216	158,238
	<u>9,877,996</u>	<u>10,047,404</u>	<u>9,357,924</u>

**VILLAGE OF WOODRIDGE, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued  
Year Ended April 30, 2010**

	Budget		Actual
	Original	Final	
Highways and Streets			
Road Maintenance	\$ 821,715	876,715	804,507
Traffic Control	471,030	504,630	460,183
Forestry Services	433,973	437,828	381,355
Storm Water Management	840,992	891,292	602,550
Motor Fuel Tax Allotment	953,881	1,163,635	1,006,815
	<u>3,521,591</u>	<u>3,874,100</u>	<u>3,255,410</u>
Debt Service			
Interest and Fiscal Charges	-	17,966	17,966
Total Expenditures	<u>20,009,847</u>	<u>20,749,605</u>	<u>18,731,851</u>

**VILLAGE OF WOODRIDGE, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
Year Ended April 30, 2010**

	Budget		Actual
	Original	Final	
<b>General Government</b>			
<b>Legislative</b>			
<b>Mayor and Board of Trustees</b>			
<b>Personnel Services</b>			
Part-Time Salaries	\$ 34,800	34,800	34,800
Employer FICA, Medicare, and IMRF	3,691	3,691	3,650
<b>Commodities</b>			
Operating Supplies	1,500	1,500	1,192
<b>Services and Charges</b>			
Communications	1,475	1,475	1,506
Transportation	1,300	1,600	1,597
Printing and Binding	400	400	-
Repair and Maintenance Services	6,720	6,420	5,937
Professional Development	18,200	18,200	11,365
Public Relations	3,960	8,960	2,435
Postage and Delivery	5,000	5,000	1,930
	<u>77,046</u>	<u>82,046</u>	<u>64,412</u>
<b>Human Resources</b>			
<b>Personnel Services</b>			
Regular Salaries	170,170	170,170	173,492
Health and Life Insurance	14,840	14,840	13,551
Employer FICA, Medicare, and IMRF	31,243	31,243	30,722
<b>Commodities</b>			
Office Supplies	1,000	1,000	488
<b>Services and Charges</b>			
Professional Services	52,420	49,520	41,633
Communications	900	900	952
Transportation	500	500	582
Advertising	5,000	5,000	2,534
Printing and Binding	2,750	3,350	717
Repair and Maintenance Services	-	749	749
Professional Development	64,000	75,246	51,022
Public Relations	4,050	4,050	1,604
Postage and Delivery	1,000	1,000	341
Dues and Subscriptions	2,825	2,825	2,233
	<u>350,698</u>	<u>360,393</u>	<u>320,620</u>

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued  
Year Ended April 30, 2010

	Budget		Actual
	Original	Final	
General Government - Continued			
Legislative - Continued			
Village Clerk			
Professional Services			
Regular Salaries	\$ 83,819	83,767	81,536
Part-Time Salaries	4,800	4,800	4,800
Overtime	-	52	52
Health and Life Insurance	10,653	10,653	9,838
Employer FICA, Medicare, and IMRF	15,756	15,756	14,864
Commodities			
Office Supplies	1,300	1,300	323
Operating Supplies	700	700	530
Services and Charges			
Professional Services	9,000	10,940	10,683
Communications	1,300	1,300	827
Transportation	450	450	260
Advertising	9,000	9,000	9,497
Printing and Binding	1,700	1,700	1,380
Repair and Maintenance Services	650	650	385
Professional Development	2,900	2,900	2,215
Filing and Recording	7,410	7,295	846
Public Relations	100	100	-
Postage and Delivery	1,700	1,700	549
Dues and Subscriptions	450	565	564
	<u>151,688</u>	<u>153,628</u>	<u>139,149</u>
 Total Legislative	 579,432	 596,067	 524,181
 Planning and Development			
Personnel Services			
Regular Salaries	374,805	374,805	384,225
Part-Time Salaries	37,974	53,974	49,920
Overtime	304	304	65
Health and Life Insurance	27,695	28,257	25,360
Employer FICA, Medicare, and IMRF	75,214	75,214	77,224
Commodities			
Office Supplies	2,300	2,300	1,046
Operating Supplies	800	800	538

**VILLAGE OF WOODRIDGE, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
Year Ended April 30, 2010**

	Budget		Actual
	Original	Final	
General Government - Continued			
Planning and Development - Continued			
Services and Charges			
Professional Services	\$ 8,200	8,200	5,324
Communications	5,131	5,131	3,350
Transportation	4,000	4,000	3,237
Printing and Binding	2,500	2,500	1,072
Repair and Maintenance Services	7,257	7,257	7,257
Rental Services	2,446	2,446	2,058
Professional Development	8,600	8,600	4,759
Public Relations	1,550	1,550	792
Postage and Delivery	3,000	3,000	1,656
Dues and Subscriptions	3,205	3,205	2,544
Capital Outlay	400	1,100	700
	<u>565,381</u>	<u>582,643</u>	<u>571,127</u>
General Management Services			
Personnel Services			
Regular Salaries	524,932	523,902	512,377
Overtime	170	1,200	1,164
Health and Life Insurance	61,638	61,638	57,664
Employer FICA, Medicare, and IMRF	93,101	93,101	90,088
Commodities			
Office Supplies	4,000	4,000	1,600
Operating Supplies	4,500	4,500	3,825
Services and Charges			
Professional Services	20,020	18,020	9,674
Communications	14,740	14,740	12,425
Transportation	4,000	4,000	3,795
Advertising	300	300	-
Printing and Binding	36,800	32,800	32,518
Repair and Maintenance Services	12,410	12,410	11,594
Non-Insured Losses	-	-	(30)
Professional Development	11,475	9,475	6,146
Public Relations	91,115	91,115	69,237
Postage and Delivery	19,870	19,870	13,789
Dues and Subscriptions	52,021	52,021	49,532
Garage	2,009	2,009	2,009
Fuel Charges	2,658	2,658	2,658
	<u>955,759</u>	<u>947,759</u>	<u>880,065</u>

**VILLAGE OF WOODRIDGE, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued**  
**Year Ended April 30, 2010**

	Budget		Actual
	Original	Final	
<b>General Government - Continued</b>			
Data Processing			
Personnel Services			
Regular Salaries	237,481	237,481	233,934
Health and Life Insurance	33,965	33,965	31,236
Employer FICA, Medicare, and IMRF	43,601	43,601	41,332
Commodities			
Operating Supplies	10,000	10,000	7,683
Services and Charges			
Professional Services	35,200	35,200	14,602
Communications	7,540	7,540	6,201
Transportation	350	273	17
Repair and Maintenance Services	128,735	128,735	123,639
Professional Development	24,500	21,500	7,698
Public Relations	300	300	35
Dues and Subscriptions	195	195	195
Lease Payment	63,000	63,077	63,076
Capital Outlay	85,400	116,400	101,967
	<u>670,267</u>	<u>698,267</u>	<u>631,615</u>
<b>Finance</b>			
Administration			
Personnel Services			
Regular Salaries	186,140	187,340	187,260
Overtime	1,189	689	657
Health and Life Insurance	19,125	18,425	17,353
Employer FICA, Medicare, and IMRF	33,177	33,177	32,265
Commodities			
Office Supplies	1,500	1,500	379
Services and Charges			
Professional Services	48,015	49,715	49,680
Communications	2,404	2,904	2,821
Transportation	3,213	3,213	2,993

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued  
Year Ended April 30, 2010

	Budget		Actual
	Original	Final	
General Government - Continued			
Finance - Continued			
Administration - Continued			
Services and Charges - Continued			
Advertising	\$ 3,520	3,020	2,406
Printing and Binding	1,742	1,650	817
Professional Development	1,950	2,342	2,342
Public Relations	1,737	1,487	752
Postage and Delivery	215	165	18
Dues and Subscriptions	1,095	1,095	545
Capital Outlay	150	150	-
	<u>305,172</u>	<u>306,872</u>	<u>300,288</u>
Accounting			
Personnel Services			
Regular Salaries	338,896	310,896	255,366
Part-Time Salaries	54,544	59,544	58,434
Overtime	3,089	6,089	5,056
Health and Life Insurance	27,635	27,635	25,294
Employer FICA, Medicare, and IMRF	72,803	72,803	56,457
Commodities			
Office Supplies	6,575	6,575	5,285
Services and Charges			
Professional Services	252	21,552	21,529
Communications	3,764	3,764	2,883
Transportation	256	256	103
Advertising	2,050	2,050	1,437
Repair and Maintenance Services	2,793	2,793	2,544
Rentals	5,064	5,064	5,000
Professional Development	5,000	3,700	2,917
Public Relations	150	150	58
Postage and Delivery	3,000	3,000	1,852
Dues and Subscriptions	1,390	1,390	736
Capital Outlay	1,450	4,450	391
	<u>528,711</u>	<u>531,711</u>	<u>445,342</u>
Total Finance	<u>833,883</u>	<u>838,583</u>	<u>745,630</u>

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued  
Year Ended April 30, 2010

	Budget		Actual
	Original	Final	
General Government - Continued			
Legal Counsel			
Services and Charges			
Professional Services	\$ 500,000	500,000	474,017
Liability Insurance			
Services and Charges			
Unemployment and Liability Insurance	553,100	553,100	536,382
Professional Development	17,500	17,300	4,428
Capital Outlay	500	700	524
	571,100	571,100	541,334
Charitable Contributions			
Services and Charges			
Award Program	15,000	15,000	8,129
Building and Zoning			
Personnel Services			
Regular Salaries	600,261	659,161	652,046
Part-Time Salaries	32,056	32,056	28,271
Overtime	5,893	5,893	3,435
Health and Life Insurance	82,905	82,905	77,075
Employer FICA, Medicare, and IMRF	116,992	120,392	117,768
Commodities			
Office Supplies	2,050	2,050	560
Operating Supplies	2,460	2,460	496
Uniforms	1,742	1,742	442
Services and Charges			
Professional Services	100,880	100,880	51,188
Communications	12,432	12,432	7,268
Transportation	3,040	3,040	2,925
Advertising	500	500	-
Printing and Binding	2,640	2,640	1,758
Repair and Maintenance Services	3,015	2,950	2,174
Rentals	2,904	2,904	2,840
Non-Insured Losses	500	500	-
Professional Development	10,350	10,350	3,750
Public Relations	700	700	197
Postage and Delivery	1,537	1,537	821

**VILLAGE OF WOODRIDGE, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
Year Ended April 30, 2010**

	Budget		Actual
	Original	Final	
<b>General Government - Continued</b>			
<b>Building and Zoning - Continued</b>			
<b>Services and Charges - Continued</b>			
Dues and Subscriptions	\$ 922	987	987
Garage	10,450	10,450	10,450
Fuel Charges	8,575	8,575	8,575
Capital Outlay	1,915	1,915	-
	<u>1,004,719</u>	<u>1,067,019</u>	<u>973,026</u>
<b>Cable Television</b>			
<b>Commodities</b>			
Operating Supplies	2,100	2,100	330
<b>Services and Charges</b>			
Professional Services	8,900	8,900	5,105
Repair and Maintenance Services	2,100	2,100	-
Rental Services	100	100	-
Public Relations	600	600	-
Postage and Delivery	120	120	-
Capital Outlay	12,470	25,770	10,794
	<u>26,390</u>	<u>39,690</u>	<u>16,229</u>
<b>Engineering and Inspection</b>			
<b>Personnel Services</b>			
Regular Salaries	242,652	277,652	277,732
Overtime	6,000	6,000	5,706
Health and Life Insurance	12,795	12,795	10,200
Employer FICA, Medicare, and IMRF	45,048	49,223	50,885
<b>Commodities</b>			
Office Supplies	600	600	118
Operating Supplies	5,000	5,000	1,253
Uniforms	500	500	423
<b>Services and Charges</b>			
Professional Services	62,325	62,325	74,537
Communications	5,921	5,905	3,998
Transportation	3,600	3,600	2,560
Printing and Binding	800	800	-
Repair and Maintenance Services	1,200	1,200	-
Non-Insured Losses	-	16	16
Professional Development	5,000	5,000	4,717

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued  
Year Ended April 30, 2010

	Budget		Actual
	Original	Final	
General Government - Continued			
Engineering and Inspection - Continued			
Services and Charges - Continued			
Postage and Delivery	\$ 800	800	300
Dues and Subscriptions	1,580	1,580	576
Garage	7,168	7,168	7,168
Fuel Charges	3,790	3,790	3,790
Capital Outlay	500	500	-
	<u>405,279</u>	<u>444,454</u>	<u>443,979</u>
Facilities Maintenance			
Personnel Services			
Regular Salaries	69,029	69,029	69,536
Part-Time Salaries	5,600	1,600	-
Overtime	8,000	12,000	11,689
Health and Life Insurance	14,840	14,840	13,416
Employer FICA, Medicare, and IMRF	14,571	14,571	14,495
Commodities			
Office Supplies	200	200	90
Operating Supplies	10,700	10,700	8,567
Food	200	200	182
Uniforms	925	925	642
Repair and Maintenance Supplies	23,500	21,893	15,646
Services and Charges			
Professional Services	85,968	76,909	75,350
Communications	650	650	348
Utilities	21,997	38,497	38,097
Repair and Maintenance Services	15,500	22,907	22,746
Rentals	500	500	-
Professional Development	1,500	1,500	40
Laundry and Cleaning	4,370	4,370	4,313
Garage	-	4,159	4,159
Fuel Charges	-	2,199	2,199
Capital Outlay	5,000	11,904	9,704
	<u>283,050</u>	<u>309,553</u>	<u>291,219</u>
Contingency	200,000	200,000	-
Total General Government	<u>6,610,260</u>	<u>6,810,135</u>	<u>6,100,551</u>

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued  
Year Ended April 30, 2010

	Budget		Actual
	Original	Final	
Public Safety			
Police			
Administration			
Personnel Services			
Regular Salaries	\$ 418,536	418,536	421,712
Health and Life Insurance	25,590	25,590	27,461
Pension Contribution	1,060,000	1,069,704	1,069,703
Employer FICA, Medicare, and IMRF	33,353	33,353	32,130
Commodities			
Office Supplies	3,500	3,500	2,281
Operating Supplies	2,620	2,620	1,732
Uniforms	3,554	3,554	2,928
Services and Charges			
Professional Services	31,515	19,515	14,782
Communications	54,751	54,751	51,921
Transportation	500	500	193
Advertising	3,000	3,000	-
Printing and Binding	1,800	1,800	-
Repair and Maintenance Services	11,960	11,960	10,415
Rentals	10,823	10,823	9,682
Non-Insured Losses	-	31,558	30,914
Public Relations	7,000	4,000	3,950
Dues and Subscriptions	9,910	5,910	5,763
Lease Payments	1,980	1,980	1,980
Garage	9,722	9,722	9,722
Fuel Charges	14,760	14,760	14,760
Capital Outlay	2,200	2,200	1,249
	<u>1,707,074</u>	<u>1,729,336</u>	<u>1,713,278</u>
Communications			
Personnel Services			
Regular Salaries	550,636	550,636	540,944
Overtime	30,750	30,750	27,320
Health and Life Insurance	85,010	85,010	82,839
Employer FICA, Medicare, and IMRF	106,412	106,412	100,616
Commodities			
Operating Supplies	3,926	2,426	2,286
Uniforms	4,750	3,750	2,672

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued  
Year Ended April 30, 2010

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police - Continued			
Communications - Continued			
Services and Charges			
Repair and Maintenance Supplies	\$ 3,151	5,651	1,585
Professional Services	5,100	5,100	2,260
Communications	38,599	33,599	29,358
Repair and Maintenance Services	28,375	33,375	21,297
	<u>856,709</u>	<u>856,709</u>	<u>811,177</u>
Community Services			
Personnel Services			
Regular Salaries	235,494	241,494	242,033
Overtime	17,719	17,719	12,878
Health and Life Insurance	25,650	25,650	20,799
Employer FICA, Medicare, and IMRF	46,161	46,161	45,375
Commodities			
Operating Supplies	10,960	10,960	7,407
Uniforms	6,475	6,475	1,950
Repair and Maintenance Supplies	3,325	3,325	1,521
Services and Charges			
Professional Services	6,650	6,650	1,761
Repair and Maintenance Services	5,525	5,525	2,092
Rentals	2,625	2,625	1,297
Lease Payments	5,940	5,940	5,940
Garage	12,606	12,606	12,606
Fuel Charges	19,139	19,139	19,139
	<u>398,269</u>	<u>404,269</u>	<u>374,798</u>
Records Section			
Personnel Services			
Regular Salaries	252,867	252,867	235,331
Part-Time Salaries	22,059	22,059	21,678
Overtime	11,275	11,275	114
Health and Life Insurance	27,695	27,695	24,717
Employer FICA, Medicare, and IMRF	52,216	52,216	45,336

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued  
Year Ended April 30, 2010

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police - Continued			
Records Section - Continued			
Commodities			
Operating Supplies	\$ 5,777	5,777	1,595
Uniforms	3,325	3,325	2,521
Services and Charges			
Professional Services	5,430	5,430	4,743
Printing and Binding	6,220	6,220	2,735
Repair and Maintenance Services	3,987	3,987	3,371
Postage and Delivery	8,405	8,405	7,000
	<u>399,256</u>	<u>399,256</u>	<u>349,141</u>
Training			
Commodities			
Operating Supplies	10,700	10,700	517
Services and Charges			
Professional Development	68,570	68,570	32,615
Capital Outlay	980	980	930
	<u>80,250</u>	<u>80,250</u>	<u>34,062</u>
Patrol			
Personnel Services			
Regular Salaries	3,285,893	3,270,893	3,164,631
Part-Time Salaries	31,945	31,945	29,446
Overtime	349,511	364,511	358,479
Health and Life Insurance	359,360	359,360	322,223
Employer FICA, Medicare and IMRF	46,407	46,407	43,613
Commodities			
Operating Supplies	16,180	21,180	11,290
Uniforms	61,900	68,200	44,769
Repair and Maintenance Supplies	7,280	7,280	4,469
Services and Charges			
Professional Services	2,175	2,175	1,388
Printing and Binding	2,625	2,625	1,503
Repair and Maintenance Services	43,135	43,135	39,345
Lease Payments	33,660	33,660	32,350
Garage	128,625	128,625	128,625
Fuel Charges	195,278	195,278	195,278

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued  
Year Ended April 30, 2010

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police - Continued			
Patrol - Continued			
Capital Outlay	\$ 4,050	4,050	773
	<u>4,568,024</u>	<u>4,579,324</u>	<u>4,378,182</u>
Detective Units			
Personnel Services			
Regular Salaries	582,901	582,901	602,442
Overtime	43,191	43,191	29,423
Health and Life Insurance	77,530	77,530	68,000
Employer FICA, Medicare, and IMRF	21,016	21,016	20,327
Commodities			
Operating Supplies	6,520	6,170	1,187
Uniforms	5,875	6,225	6,222
Services and Charges			
Professional Services	10,545	10,545	8,216
Printing and Binding	500	500	-
Repair and Maintenance Services	800	800	525
Public Relations	1,200	1,200	-
Garage	8,913	8,913	8,913
Fuel Charges	13,532	13,532	13,532
Capital Outlay	500	500	-
	<u>773,023</u>	<u>773,023</u>	<u>758,787</u>
Crime Prevention			
Personnel Services			
Regular Salaries	165,572	163,072	72,886
Overtime	3,365	5,865	3,024
Health and Life Insurance	12,795	12,795	11,530
Employer FICA, Medicare, and IMRF	1,249	1,249	1,034
Commodities			
Operating Supplies	3,760	3,760	116
Food	600	600	140
Uniforms	1,800	1,800	462
Communications	500	500	-
Printing and Binding	2,050	2,050	115
Public Relations	18,100	18,100	6,493
Services and Charges			
Garage	1,677	1,677	1,677

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued  
Year Ended April 30, 2010

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police - Continued			
Crime Prevention - Continued			
Services and Charges - Continued			
Fuel Charges	\$ 2,546	2,546	2,546
	214,014	214,014	100,023
Community Resource Center			
Personnel Services			
Regular Salaries	96,594	96,594	95,622
Overtime	161	161	-
Health and Life Insurance	8,510	8,510	6,621
Employer FICA, Medicare, and IMRF	17,764	17,764	16,937
Commodities			
Office Supplies	860	1,160	1,094
Operating Supplies	2,565	1,965	807
Food	1,000	1,300	1,252
Services and Charges			
Professional Services	520	520	396
Communications	5,600	7,300	7,224
Transportation	-	100	3
Printing and Binding	700	1,100	835
Repair and Maintenance Services	5,855	3,655	316
Rentals	38,818	38,818	38,725
Grants	-	600	545
Donations	-	9,400	9,340
Capital Outlay	5,687	5,687	3,903
	184,634	194,634	183,620
Emergency Management			
Commodities			
Office Supplies	780	780	51
Operating Supplies	5,000	5,000	24
Services and Charges			
Communications	4,250	4,250	2,735
Printing and Binding	500	500	-
Repair and Maintenance Services	5,384	5,384	5,078
Capital Outlay	3,900	3,900	1,653
	19,814	19,814	9,541

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued  
Year Ended April 30, 2010

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police - Continued			
Tactical Unit			
Personnel Services			
Regular Salaries	\$ 420,701	411,701	344,961
Overtime	63,700	72,700	50,088
Health and Life Insurance	49,955	62,715	56,357
Employer FICA, Medicare, and IMRF	11,361	11,361	9,971
Commodities			
Operating Supplies	10,390	10,390	5,108
Uniforms	5,400	5,400	4,690
Services and Charges			
Printing and Binding	400	400	-
Repair and Maintenance Services	1,550	1,550	-
Internal Lease	5,940	5,940	-
Garage	6,315	6,315	6,315
Fuel Charges	9,587	9,587	9,587
Capital Outlay	2,500	2,500	-
	<u>587,799</u>	<u>600,559</u>	<u>487,077</u>
State and Drug Enforcement			
Commodities			
Operating Supplies	11,720	11,720	3,074
Services and Charges			
Professional Services	6,450	6,450	1,645
Communications	7,005	7,005	6,000
Repair and Maintenance Services	12,650	12,650	6,884
Public Relations	255	255	128
Drug Enforcement Reimbursement	4,000	4,000	1,945
Capital Outlay	47,050	154,136	138,562
	<u>89,130</u>	<u>196,216</u>	<u>158,238</u>
Total Public Safety	<u>9,877,996</u>	<u>10,047,404</u>	<u>9,357,924</u>
Highways and Streets			
Road Maintenance			
Personnel Services			
Regular Salaries	251,803	255,303	255,269
Part-Time Salaries	21,190	39,640	39,613

**VILLAGE OF WOODRIDGE, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued**  
**Year Ended April 30, 2010**

	Budget		Actual
	Original	Final	
Highways and Streets - Continued			
Road Maintenance - Continued			
Overtime	\$ 74,914	52,964	28,257
Health and Life Insurance	19,223	19,223	7,858
Employer FICA, Medicare, and IMRF	61,606	61,606	52,076
Commodities			
Office Supplies	300	300	134
Operating Supplies	141,150	184,650	175,124
Food	600	600	182
Uniforms	3,913	3,913	3,154
Repair and Maintenance Supplies	22,300	29,769	24,491
Services and Charges			
Professional Services	1,240	1,240	831
Communications	2,836	2,836	2,212
Transportation	50	50	10
Printing and Binding	50	50	-
Repair and Maintenance Services	29,500	28,000	27,465
Rentals	1,500	35,500	33,049
Non-Insured Losses	-	2,812	2,811
Professional Development	5,750	5,262	245
Laundry and Cleaning	681	681	315
Public Relations	500	500	100
Postage and Delivery	50	225	200
Dues and Subscriptions	1,300	1,300	820
Garage	96,324	96,324	96,324
Fuel Charges	50,935	50,935	50,935
Capital Outlay	34,000	3,032	3,032
	<u>821,715</u>	<u>876,715</u>	<u>804,507</u>
Traffic Control			
Personnel Services			
Regular Salaries	169,892	169,892	158,886
Part-Time Salaries	5,600	5,600	3,411
Overtime	18,000	18,000	17,334
Health and Life Insurance	33,738	33,738	18,122
Employer FICA, Medicare, and IMRF	34,926	34,926	31,379
Commodities			
Office Supplies	100	109	109
Operating Supplies	27,000	27,000	24,428

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued  
Year Ended April 30, 2010

	Budget		Actual
	Original	Final	
Highways and Streets - Continued			
Traffic Control - Continued			
Services and Charges			
Uniforms	\$ 2,425	2,416	2,411
Repair and Maintenance Supplies	12,000	12,000	11,365
Professional Services	1,500	1,820	1,738
Communications	2,740	1,840	1,318
Utilities	127,008	162,408	162,316
Repair and Maintenance Services	2,000	3,275	3,192
Rentals	1,000	680	-
Non-Insured Losses	-	-	(2,040)
Professional Development	2,750	575	518
Dues and Subscriptions	400	400	170
Garage	16,697	16,697	16,697
Fuel Charges	8,829	8,829	8,829
Capital Outlay	4,425	4,425	-
	<u>471,030</u>	<u>504,630</u>	<u>460,183</u>
Forestry Services			
Personnel Services			
Regular Salaries	88,182	89,072	90,014
Overtime	7,000	7,610	7,603
Health and Life Insurance	15,911	14,411	13,606
Employer FICA, Medicare, and IMRF	17,475	17,475	17,415
Commodities			
Operating Supplies	3,800	3,670	1,506
Uniforms	750	880	876
Repair and Maintenance Supplies	1,000	1,000	613
Services and Charges			
Professional Services	121,500	119,750	122,177
Communications	200	200	110
Printing and Binding	100	100	-
Repair and Maintenance Services	3,250	3,550	3,458
Rentals	1,000	4,150	3,949
Non-Insured Losses	-	-	(3,347)
Professional Development	1,500	1,200	945
Public Relations	200	200	128
Dues and Subscriptions	600	600	600
Garage	10,005	10,005	10,005

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued  
Year Ended April 30, 2010

	Budget		Actual
	Original	Final	
Highways and Streets - Continued			
Forestry Services - Continued			
Services and Charges - Continued			
Fuel Charges	\$ -	5,291	5,291
Capital Outlay	161,500	158,664	106,406
	<u>433,973</u>	<u>437,828</u>	<u>381,355</u>
Storm Water Management			
Personnel Services			
Regular Salaries	272,572	326,572	324,935
Part-Time Salaries	5,600	5,600	3,600
Overtime	20,880	20,880	15,854
Health and Life Insurance	31,901	31,401	30,515
Employer FICA, Medicare, and IMRF	54,306	59,606	59,481
Commodities			
Office Supplies	100	100	-
Operating Supplies	17,000	17,000	15,117
Uniforms	3,425	3,425	2,096
Repair and Maintenance Supplies	13,100	13,100	12,350
Services and Charges			
Professional Services	129,455	129,455	94,830
Communications	540	540	464
Printing and Binding	100	100	-
Repair and Maintenance Services	28,800	28,800	25,065
Rentals	1,000	1,000	-
Professional Development	1,000	1,000	80
Postage and Delivery	50	50	-
Garage	11,881	11,881	11,881
Fuel Charges	6,282	6,282	6,282
Capital Outlay	243,000	234,500	-
	<u>840,992</u>	<u>891,292</u>	<u>602,550</u>

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued  
Year Ended April 30, 2010

	Budget		Actual
	Original	Final	
Highways and Streets - Continued			
Motor Fuel Tax			
Services and Charges			
Professional Services	\$ 15,000	75,943	65,775
Capital Outlay	938,881	1,087,692	941,040
	<u>953,881</u>	<u>1,163,635</u>	<u>1,006,815</u>
Total Highways and Streets	<u>3,521,591</u>	<u>3,874,100</u>	<u>3,255,410</u>
Debt Service			
Interest and Fiscal Charges	-	17,966	17,966

VILLAGE OF WOODRIDGE, ILLINOIS

Debt Service Fund

Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
Year Ended April 30, 2010

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 512,800	512,800	517,145
Intergovernmental			
Personal Property Replacement Tax	23,500	23,500	18,805
Interest	16,000	16,000	1,770
Miscellaneous	-	-	44,000
Total Revenues	<u>552,300</u>	<u>552,300</u>	<u>581,720</u>
Expenditures			
Debt Service			
Principal	715,000	715,000	715,000
Interest	851,173	851,173	851,172
Fiscal Charges	900	42,941	42,833
Total Expenditures	<u>1,567,073</u>	<u>1,609,114</u>	<u>1,609,005</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,014,773)	(1,056,814)	(1,027,285)
Other Financing Sources			
Debt Issuance	-	-	2,296,700
Payment to Escrow Agent	-	-	(2,296,700)
Transfers In	1,003,373	1,003,373	492,884
	<u>1,003,373</u>	<u>1,003,373</u>	<u>492,884</u>
Net Change in Fund Balance	<u>(11,400)</u>	<u>(53,441)</u>	(534,401)
Fund Balance - Beginning			<u>865,959</u>
Fund Balance - Ending			<u><u>331,558</u></u>

VILLAGE OF WOODRIDGE, ILLINOIS

Designated Deposits - Capital Projects Fund

Schedule of Revenues, Expenditures and  
Changes in Fund Balance - Budget and Actual  
Year Ended April 30, 2010

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Home Rule Sales Tax	\$ 778,195	778,195	742,414
Intergovernmental			
State Income Tax	325,510	325,510	277,410
Park District Reimbursement	41,000	41,000	254,261
State Grant Reimbursement	250,000	250,000	-
Federal Grant Reimbursement	32,000	32,000	20,609
Interest	110,000	110,000	62,390
Miscellaneous	100,000	100,000	-
Total Revenues	<u>1,636,705</u>	<u>1,636,705</u>	<u>1,357,084</u>
Expenditures			
Highways and Streets			
Road Repair and Maintenance Projects	417,500	457,085	237,455
Capital Outlay			
Capital Improvements	8,542,306	8,542,306	247,728
Contingency	250,000	250,000	-
Total Expenditures	<u>9,209,806</u>	<u>9,249,391</u>	<u>485,183</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,573,101)	(7,612,686)	871,901
Other Financing Sources (Uses)			
Debt Issuance	1,000,000	1,000,000	-
Transfers In	442,700	442,700	200,000
Transfers Out	(646,950)	(646,950)	(136,461)
	<u>795,750</u>	<u>795,750</u>	<u>63,539</u>
Net Change in Fund Balance	<u>(6,777,351)</u>	<u>(6,816,936)</u>	935,440
Fund Balance - Beginning			<u>7,720,250</u>
Fund Balance - Ending			<u><u>8,655,690</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, 2010**

	Budget		Actual
	Original	Final	
Revenues			
Fines and Forfeits	\$ -	-	26,961
Interest	57,000	57,000	-
Miscellaneous	-	-	27,681
Total Revenues	<u>57,000</u>	<u>57,000</u>	54,642
Expenditures			
Capital Outlay			
Equipment	<u>365,800</u>	<u>438,605</u>	195,634
Excess (Deficiency) of Revenues Over (Under) Expenditures	(308,800)	(381,605)	(140,992)
Other Financing (Uses)			
Transfers Out	-	-	<u>(200,000)</u>
Net Change in Fund Balance	<u>(308,800)</u>	<u>(381,605)</u>	(340,992)
Fund Balance - Beginning			<u>3,201,662</u>
Fund Balance - Ending			<u>2,860,670</u>

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Combining Balance Sheet**

**Nonmajor Governmental Funds**

**April 30, 2010**

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	Special Revenue		
	Special Service Area #1	Special Service Area #3	Totals
<b>ASSETS</b>			
Cash and Investments	\$ 177,745	21,620	199,365
Receivables - Net of Allowances Property Taxes	37,784	6,255	44,039
Total Assets	215,529	27,875	243,404
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities			
Unearned/Deferred Revenues	37,784	6,255	44,039
Fund Balances			
Reserved for Special Levies	177,745	21,620	199,365
Total Liabilities and Fund Balances	215,529	27,875	243,404

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**VILLAGE OF WOODRIDGE, ILLINOIS**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**

**Nonmajor Governmental Funds  
Year Ended April 30, 2010**

	Special Revenue		Totals
	Special Service Area #1	Special Service Area #3	
<b>Revenues</b>			
Taxes	\$ 38,400	6,314	44,714
Interest	151	22	173
<b>Total Revenues</b>	<b>38,551</b>	<b>6,336</b>	<b>44,887</b>
<b>Expenditures</b>			
Highways and Streets	-	545	545
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>38,551</b>	<b>5,791</b>	<b>44,342</b>
<b>Other Financing (Uses)</b>			
Transfers Out	-	(1,500)	(1,500)
<b>Net Change in Fund Balances</b>	<b>38,551</b>	<b>4,291</b>	<b>42,842</b>
<b>Fund Balances - Beginning</b>	<b>139,194</b>	<b>17,329</b>	<b>156,523</b>
<b>Fund Balances - Ending</b>	<b>177,745</b>	<b>21,620</b>	<b>199,365</b>

**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, 2010**

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	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 38,000	38,000	38,400
Interest	1,680	1,680	151
Total Revenues	<u>39,680</u>	<u>39,680</u>	<u>38,551</u>
Expenditures			
Professional Services	-	-	-
Net Change in Fund Balance	<u>39,680</u>	<u>39,680</u>	38,551
Fund Balance - Beginning			<u>139,194</u>
Fund Balance - Ending			<u>177,745</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, 2010**

	Budget		Actual
	Original	Actual	
<b>Revenues</b>			
Taxes			
Property Taxes	\$ 6,250	6,250	6,314
Interest	210	210	22
<b>Total Revenues</b>	<b>6,460</b>	<b>6,460</b>	<b>6,336</b>
<b>Expenditures</b>			
Highways and Streets			
Professional Services	4,000	4,000	-
Public Utilities	500	500	545
<b>Total Expenditures</b>	<b>4,500</b>	<b>4,500</b>	<b>545</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,960	1,960	5,791
Other Financing (Uses)			
Transfers Out	(1,500)	(1,500)	(1,500)
<b>Net Change in Fund Balance</b>	<b>460</b>	<b>460</b>	<b>4,291</b>
Fund Balance - Beginning			17,329
Fund Balance - Ending			21,620

**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, 2010**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 5,012,500	5,012,500	4,488,914
Operating Expenses			
Waterworks Department			
Administration	768,022	778,022	760,113
Operations	3,635,285	3,783,175	3,147,869
Sewerage Department			
Operations	733,303	899,359	599,257
Lift Station Maintenance Department			
Operations	62,050	62,050	48,107
Sewer Capacity			
Operations	288,600	288,600	-
Depreciation and Amortization	-	-	1,659,886
Total Operating Expenses	5,487,260	5,811,206	6,215,232
Operating Income (Loss)	(474,760)	(798,706)	(1,726,318)
Nonoperating Revenues (Expenses)			
Interest Income	115,000	115,000	74,655
Connection Fees/Other Income	526,580	526,580	56,162
Interest Expense	(40,125)	(40,125)	(48,633)
	601,455	601,455	82,184
Income (Loss) Before Transfers	126,695	(197,251)	(1,644,134)
Transfers Out	(357,400)	(357,400)	(357,400)
Change in Net Assets	(230,705)	(554,651)	(2,001,534)
Net Assets - Beginning			23,392,167
Net Assets - Ending			21,390,633

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Waterworks and Sewerage - Enterprise Fund**

**Schedule of Operating Revenues - Budget and Actual  
Year Ended April 30, 2010**

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	Budget		Actual
	Original	Final	
Charges for Services			
Water Sales	\$ 3,604,631	3,604,631	3,129,824
Sewer Sales	400,896	400,896	366,680
Water Bill Penalties	80,000	80,000	79,412
Customer Service Charge	874,973	874,973	874,436
Meters and Rentals	20,000	20,000	5,564
Other Charges for Services	2,000	2,000	1,227
Construction Hydrant Rental	10,000	10,000	3,985
Miscellaneous	20,000	20,000	27,786
Total Operating Revenues	<u>5,012,500</u>	<u>5,012,500</u>	<u>4,488,914</u>

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Waterworks and Sewerage - Enterprise Fund**

**Schedule of Operating Expenses - Budget and Actual  
Year Ended April 30, 2010**

	Budget		Actual
	Original	Final	
<b>Waterworks Department</b>			
<b>Administration</b>			
<b>Personnel Services</b>			
Regular Salaries	\$ 378,719	378,719	384,441
Part-Time Salaries	40,198	40,198	40,602
Overtime	13,289	13,289	10,957
Health and Life Insurance	31,920	31,920	29,062
Employer FICA, Medicare, and IMRF	78,586	78,586	76,414
	<u>542,712</u>	<u>542,712</u>	<u>541,476</u>
<b>Commodities</b>			
Office Supplies	4,500	4,500	2,453
Uniforms	50	50	-
Repairs and Maintenance Supplies	300	300	161
	<u>4,850</u>	<u>4,850</u>	<u>2,614</u>
<b>Services and Charges</b>			
Professional Services	42,116	26,316	24,145
Communications	7,390	22,390	18,845
Transportation	150	150	97
Advertising	1,500	1,500	717
Printing and Binding	7,500	7,500	4,617
Unemployment and Liability Insurance	90,000	90,000	90,000
Repairs and Maintenance Services	7,727	8,183	7,104
Rental	456	600	342
Professional Development	3,200	2,900	1,074
Public Relations	1,100	1,100	1,066
Postage and Delivery	27,741	27,741	26,246
Dues and Subscriptions	4,100	4,600	4,290
Garage Charges	4,840	4,840	4,840
Fuel Charges	2,640	2,640	2,640
Legal	20,000	30,000	30,000
	<u>220,460</u>	<u>230,460</u>	<u>216,023</u>
<b>Total Waterworks Administration</b>	<u><u>768,022</u></u>	<u><u>778,022</u></u>	<u><u>760,113</u></u>

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Waterworks and Sewerage - Enterprise Fund**

**Schedule of Operating Expenses - Budget and Actual - Continued  
Year Ended April 30, 2010**

	Budget		Actual
	Original	Final	
<b>Waterworks Department - Continued</b>			
<b>Operations</b>			
<b>Personnel Services</b>			
Regular Salaries	\$ 506,330	506,330	524,925
Part-Time Salaries	29,120	28,920	22,040
Overtime	66,700	66,900	55,294
Health and Life Insurance	65,885	65,885	70,922
Employer FICA, Medicare and IMRF	107,436	107,436	101,803
	<u>775,471</u>	<u>775,471</u>	<u>774,984</u>
<b>Commodities</b>			
Office Supplies	300	300	101
Operating Supplies	19,900	19,900	14,184
Food	600	600	13
Uniforms	7,775	7,775	6,713
Repairs and Maintenance Supplies	124,700	124,700	76,456
Items for Resale	1,914,540	1,914,540	1,832,508
	<u>2,067,815</u>	<u>2,067,815</u>	<u>1,929,975</u>
<b>Services and Charges</b>			
Professional Services	145,000	146,516	84,710
Communications	12,970	12,970	6,994
Transportation	25	25	26
Public Utilities	57,200	57,200	44,566
Repairs and Maintenance Services	67,000	67,000	58,779
Rentals	-	66,000	65,874
Non-Insured Losses	-	-	(168)
Reimbursement for Water Meter	-	-	329
Professional Development	5,880	5,880	1,698
Laundry and Cleaning	681	681	315
Public Relations	1,100	1,100	1,075
Postage and Delivery	100	100	31
Dues and Subscriptions	700	700	550
Garage Charges	66,543	66,543	66,543
Fuel Charges	36,300	36,300	36,300
	<u>393,499</u>	<u>461,015</u>	<u>367,622</u>
Capital Outlay	<u>398,500</u>	<u>478,874</u>	<u>75,288</u>
<b>Total Waterworks Operations</b>	<u><u>3,635,285</u></u>	<u><u>3,783,175</u></u>	<u><u>3,147,869</u></u>

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Waterworks and Sewerage - Enterprise Fund**

**Schedule of Operating Expenses - Budget and Actual - Continued  
Year Ended April 30, 2010**

	Budget		Actual
	Original	Final	
Sewerage Department			
Operations			
Personnel Services			
Regular Salaries	\$ 303,403	303,403	295,222
Part-Time Salaries	11,648	11,648	11,831
Overtime	27,560	27,560	21,783
Health and Life Insurance	39,340	39,340	35,593
Employer FICA, Medicare, and IMRF	61,656	61,656	59,826
	<u>443,607</u>	<u>443,607</u>	<u>424,255</u>
Commodities			
Office Supplies	500	500	-
Operating Supplies	15,800	15,800	13,313
Food	600	600	219
Uniforms	3,913	3,913	3,106
Repairs and Maintenance Supplies	11,600	11,600	8,817
	<u>32,413</u>	<u>32,413</u>	<u>25,455</u>
Services and Charges			
Professional Services	5,033	5,033	2,511
Communications	2,310	2,310	1,905
Transportation	25	25	1
Repairs and Maintenance Services	38,300	38,300	15,999
Rental	1,000	1,000	-
Non-Insured Losses	-	500	676
Professional Development	2,250	1,750	475
Laundry and Cleaning	675	675	315
Public Relations	1,000	1,000	-
Postage and Delivery	25	25	-
Garage Charges	49,605	49,605	49,605
Fuel Charges	27,060	27,060	27,060
	<u>127,283</u>	<u>127,283</u>	<u>98,547</u>
Capital Outlay	<u>130,000</u>	<u>296,056</u>	<u>51,000</u>
Total Sewerage Operations	<u>733,303</u>	<u>899,359</u>	<u>599,257</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued  
Year Ended April 30, 2010

	Budget		Actual
	Original	Final	
Lift Station Maintenance			
Operations			
Commodities			
Operating Supplies	\$ 8,300	8,300	3,395
Repairs and Maintenance Supplies	2,100	2,100	1,466
	<u>10,400</u>	<u>10,400</u>	<u>4,861</u>
Services and Charges			
Professional Services	18,700	18,700	3,846
Communications	2,000	2,000	720
Public Utilities	15,950	15,950	15,028
Repairs and Maintenance Services	15,000	15,000	23,652
	<u>51,650</u>	<u>51,650</u>	<u>43,246</u>
Total Lift Station Maintenance Operations	<u>62,050</u>	<u>62,050</u>	<u>48,107</u>
Sewer Capacity			
Operations			
Services and Charges			
Professional Services	38,000	38,000	-
Capital Outlay	250,600	250,600	-
Total Sewer Capacity	<u>288,600</u>	<u>288,600</u>	<u>-</u>
Debt Service			
Principal Retirement	176,900	176,900	176,900
Interest and Fiscal Charges	40,125	40,125	48,633
	<u>217,025</u>	<u>217,025</u>	<u>225,533</u>
Less Nonoperating Items			
Debt Service	(217,025)	(217,025)	(225,533)
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, 2010**

	Assets			Ending Balances
	Beginning Balances	Additions	Retirements	
Land	\$ 51,625	-	-	51,625
Construction in Progress	326,945	-	326,945	-
Intangible	859,547	-	27,360	832,187
Buildings and Improvements	4,214,102	-	-	4,214,102
Furniture and Equipment	1,382,480	119,845	-	1,502,325
Distribution System	32,509,516	-	-	32,509,516
Sewer System	24,731,740	404,943	-	25,136,683
	<u>64,075,955</u>	<u>524,788</u>	<u>354,305</u>	<u>64,246,438</u>
	Accumulated Depreciation			Ending Balances
	Beginning Balances	Additions	Retirements	
Buildings and Improvements	955,829	53,580	-	1,009,409
Furniture and Equipment	742,660	101,556	-	844,216
Distribution System	24,056,707	842,651	-	24,899,358
Sewer System	18,810,060	634,739	-	19,444,799
	<u>44,565,256</u>	<u>1,632,526</u>	<u>-</u>	<u>46,197,782</u>
Net Asset Value	<u>19,510,699</u>			<u>18,048,656</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, 2010

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Golf Course Fees	\$ -	-	-
Operating Expenses			
Operations	100	100	(4,121)
Depreciation and Amortization	-	-	56,349
Total Operating Expenses	100	100	52,228
Operating Income (Loss)	(100)	(100)	(52,228)
Nonoperating Revenues (Expenses)			
Interest Income	1,300	1,300	1,801
Other Income	157,900	157,900	157,895
Interest Expense	(34,700)	(34,700)	(44,533)
	124,500	124,500	115,163
Change in Net Assets	124,400	124,400	62,935
Net Assets - Beginning			2,082,355
Net Assets - Ending			2,145,290

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Village Greens Golf Course - Enterprise Fund**

**Schedule of Operating Expenses - Budget and Actual  
Year Ended April 30, 2010**

	Budget		Actual
	Original	Final	
<b>Operations</b>			
Personnel Services			
Regular Salaries	\$ -	-	(3,681)
Health and Life Insurance	-	-	(65)
Employer FICA, Medicare and IMRF	-	-	(469)
	-	-	(4,215)
Services and Charges			
Professional Services	100	100	94
Total Operations	100	100	(4,121)
<b>Debt Service</b>			
Principal Retirement	123,100	123,100	123,100
Interest and Fiscal Charges	34,700	34,700	44,533
	157,800	157,800	167,633
Less Nonoperating Items			
Debt Service	(157,800)	(157,800)	(167,633)
Total Debt Service	-	-	-

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Village Greens Golf Course - Enterprise Fund**

**Schedule of Capital Assets and Depreciation  
Year Ended April 30, 2010**

	Assets			Ending Balances
	Beginning Balances	Additions	Retirements/ Transfers	
Land	\$ 1,306,936	-	-	1,306,936
Buildings	1,372,651	-	-	1,372,651
Improvements	1,312,302	-	-	1,312,302
	<u>3,991,889</u>	<u>-</u>	<u>-</u>	<u>3,991,889</u>
	Accumulated Depreciation			
	Beginning Balances	Additions	Retirements/ Transfers	Ending Balances
Building	288,496	21,240	-	309,736
Improvements	1,095,479	35,109	-	1,130,588
	<u>1,383,975</u>	<u>56,349</u>	<u>-</u>	<u>1,440,324</u>
Net Asset Value	<u>2,607,914</u>			<u>2,551,565</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Seven Bridges Golf Course - Enterprise Fund

Schedule of Revenues, Expenses and Changes in  
Net Assets - Budget and Actual  
Year Ended April 30, 2010

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Golf Course Fees	\$ 499,145	499,145	499,774
Operating Expenses			
Operations	550	550	485
Depreciation and Amortization	-	-	240,210
Total Operating Expenses	550	550	240,695
Operating Income	498,595	498,595	259,079
Nonoperating Revenues (Expenses)			
Interest Income	4,000	4,000	302
Other Income	-	-	355,663
Interest Expense	(143,645)	(143,645)	(143,645)
	(139,645)	(139,645)	212,320
Change in Net Assets	358,950	358,950	471,399
Net Assets - Beginning			3,630,436
Net Assets - Ending			4,101,835

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Seven Bridges Golf Course - Enterprise Fund**

**Schedule of Operating Expenses - Budget and Actual  
Year Ended April 30, 2010**

	Budget		Actual
	Original	Final	
Operations			
Services and Charges			
Professional Services	\$ 550	550	485
Debt Service			
Principal Retirement	355,000	355,000	606,723
Interest and Fiscal Charges	143,645	143,645	143,645
	498,645	498,645	750,368
Less Nonoperating Items			
Debt Service	(498,645)	(498,645)	(750,368)
Total Debt Service	-	-	-

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Seven Bridges Golf Course - Enterprise Fund**

**Schedule of Capital Assets and Depreciation  
Year Ended April 30, 2010**

	Assets			Ending Balances
	Beginning Balances	Additions	Retirements	
Land	\$ 5,702,296	-	-	5,702,296
Land Improvements	4,202,947	95,580	-	4,298,527
Buildings and Improvements	4,313,987	-	-	4,313,987
Furniture and Equipment	2,233,506	8,360	-	2,241,866
	<u>16,452,736</u>	<u>103,940</u>	<u>-</u>	<u>16,556,676</u>
	Accumulated Depreciation			Ending Balances
	Beginning Balances	Additions	Retirements	
Land Improvements	3,535,328	12,389	-	3,547,717
Buildings and Improvements	2,386,180	133,927	-	2,520,107
Furniture and Equipment	1,759,728	53,304	-	1,813,032
	<u>7,681,236</u>	<u>199,620</u>	<u>-</u>	<u>7,880,856</u>
Net Asset Value	<u>8,771,500</u>			<u>8,675,820</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, 2010

	Budget		Actual
	Original	Final	
Operating Revenues			
Interfund			
Billings	\$ 1,026,970	1,026,970	965,028
Operating Expenses			
Operations	1,040,111	1,050,111	801,553
Operating Income (Loss)	(13,141)	(23,141)	163,475
Nonoperating Revenues			
Interest Income	220	220	172
Change in Net Assets	<u>(12,921)</u>	<u>(22,921)</u>	163,647
Net Assets - Beginning			<u>24,191</u>
Net Assets - Ending			<u>187,838</u>

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Municipal Garage - Internal Service Fund**

**Schedule of Operating Expenses - Budget and Actual  
Year Ended April 30, 2010**

	Budget		Actual
	Original	Final	
<b>Operations</b>			
<b>Personnel Services</b>			
Regular Salaries	\$ 160,682	160,682	162,180
Part-Time Salaries	48,229	48,229	48,097
Overtime	28,000	28,000	25,772
Health and Life Insurance	21,472	21,472	13,639
Employer FICA, Medicare and IMRF	42,867	42,867	41,772
	<u>301,250</u>	<u>301,250</u>	<u>291,460</u>
<b>Commodities</b>			
Office Supplies	300	300	236
Operating Supplies	11,500	11,500	19,462
Uniforms	2,425	2,425	1,741
Repairs and Maintenance Supplies	82,800	77,845	75,222
Items for Resale	525,000	525,000	295,911
	<u>622,025</u>	<u>617,070</u>	<u>392,572</u>
<b>Services and Charges</b>			
Professional Services	12,275	12,275	6,697
Communications	600	600	110
Transportation	50	50	25
Public Utilities	500	500	-
Repairs and Maintenance Services	26,400	26,400	25,334
Rental	-	1,700	1,700
Professional Development	3,000	1,300	685
Laundry and Cleaning	3,200	3,173	2,537
Postage and Delivery	-	27	27
Dues and Subscriptions	490	490	-
Improvements Other than Buildings	-	4,955	4,955
Vehicles/Equipment	37,120	47,120	46,050
Software Capital Outlay	3,800	3,800	-
Garage Charges	27,879	27,879	27,879
Fuel Charges	1,522	1,522	1,522
	<u>116,836</u>	<u>131,791</u>	<u>117,521</u>
<b>Total Operations</b>	<u><u>1,040,111</u></u>	<u><u>1,050,111</u></u>	<u><u>801,553</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, 2010**

	Budget		Actual
	Original	Final	
<b>Additions</b>			
Contributions - Employer	\$ 1,060,000	1,060,000	1,069,703
Contributions - Plan Members	450,000	450,000	420,144
<b>Total Contributions</b>	<b>1,510,000</b>	<b>1,510,000</b>	<b>1,489,847</b>
<b>Investment income</b>			
Interest Earned	800,000	800,000	609,402
Net Change in Fair Value	-	-	3,217,307
	800,000	800,000	3,826,709
Less Investment Expenses	-	-	(35,681)
<b>Net Investment Income</b>	<b>800,000</b>	<b>800,000</b>	<b>3,791,028</b>
<b>Total Additions</b>	<b>2,310,000</b>	<b>2,310,000</b>	<b>5,280,875</b>
<b>Deductions</b>			
Administration	16,825	18,725	20,244
Benefits and Refunds			
Benefits	1,747,332	1,745,432	1,606,889
Refunds	30,000	30,000	18,938
<b>Total Deductions</b>	<b>1,794,157</b>	<b>1,794,157</b>	<b>1,646,071</b>
<b>Change in Net Assets</b>	<b>515,843</b>	<b>515,843</b>	<b>3,634,804</b>
<b>Net Plan Assets Held in Trust for Pension Benefits</b>			
Net Assets - Beginning			<u>19,024,045</u>
Net Assets - Ending			<u>22,658,849</u>

## **SUPPLEMENTAL SCHEDULES**

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Schedule of Insurance in Force**

**April 30, 2010**

Description of Coverage	Amount of Coverage	Policy Expiration Date
Notary Bonds	\$ 100,000	Various
Liquor Liability	\$ 1,000,000	January 1, 2011

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 2002B  
April 30, 2010**

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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>
2011	\$ 100,000	8,700	108,700
2012	100,000	4,400	104,400
	<u>200,000</u>	<u>13,100</u>	<u>213,100</u>

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Refunding Bonds of 2003A  
April 30, 2010**

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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**

<u>Fiscal Year Ending April 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
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>2,215,000</u>	<u>293,031</u>	<u>2,508,031</u>

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Refunding Bonds of 2003B  
April 30, 2010**

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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>
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>2,535,000</u>	<u>471,594</u>	<u>3,006,594</u>

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Bonds of 2008**

**April 30, 2010**

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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
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>10,302,994</u>	<u>24,677,994</u>

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Refunding Bonds of 2009  
April 30, 2010**

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

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

<u>Fiscal Year Ending April 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2011	\$ 685,000	85,100	770,100
2012	705,000	71,400	776,400
2013	730,000	57,300	787,300
2014	740,000	42,700	782,700
2015	765,000	22,950	787,950
	<u>3,625,000</u>	<u>279,450</u>	<u>3,904,450</u>

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Long-Term Debt Requirements**

**Seven Bridges Golf Course Second Mortgage Note  
April 30, 2010**

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Date of Contract	March 27, 1997
Date of Maturity	June 1, 2017
Original Amount of Contract	\$4,934,439
Interest Rate	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>
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>2,423,509</u>	<u>665,427</u>	<u>3,088,936</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 Seven Fiscal Years  
April 30, 2010 (Unaudited)**

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**See Following Page**

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Net Assets by Component - Last Seven Fiscal Years  
April 30, 2010 (Unaudited)**

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	2004	2005
<b>Governmental Activities</b>		
Invested in Capital Assets, Net of Related Debt	\$ 61,018,356	61,913,506
Restricted	6,960,311	1,572,049
Unrestricted	8,483,009	14,875,917
	<hr/>	<hr/>
Total Governmental Activities Net Assets	76,461,676	78,361,472
	<hr/> <hr/>	<hr/> <hr/>
<b>Business-Type Activities</b>		
Invested in Capital Assets, Net of Related Debt	23,290,271	24,043,723
Unrestricted	5,854,954	5,212,301
	<hr/>	<hr/>
Total Business-Type Activities Net Assets	29,145,225	29,256,024
	<hr/> <hr/>	<hr/> <hr/>
<b>Primary Government</b>		
Invested in Capital Assets, Net of Related Debt	84,308,627	85,957,229
Restricted	6,960,311	1,572,049
Unrestricted	14,337,963	20,088,218
	<hr/>	<hr/>
Total Primary Government Net Assets	105,606,901	107,617,496
	<hr/> <hr/>	<hr/> <hr/>

Data Source: Village Records

The Village implemented GASB 34 in Fiscal Year 2004.

2006	2007	2008	2009	2010
61,779,710	63,480,406	64,979,513	65,317,432	68,935,063
1,441,773	1,273,517	2,552,277	2,082,070	1,557,032
15,857,894	19,299,484	21,739,527	23,166,181	24,051,174
79,079,377	84,053,407	89,271,317	90,565,683	94,543,269
23,261,731	23,900,708	24,726,515	23,690,131	22,949,900
5,909,408	6,007,071	5,977,892	5,414,827	4,687,858
29,171,139	29,907,779	30,704,407	29,104,958	27,637,758
85,041,441	87,381,114	89,706,028	89,007,563	91,884,963
1,441,773	1,273,517	2,552,277	2,082,070	1,557,032
21,767,302	25,306,555	27,717,419	28,581,008	28,739,032
108,250,516	113,961,186	119,975,724	119,670,641	122,181,027

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Changes in Net Assets - Last Seven Fiscal Years  
April 30, 2010 (Unaudited)**

	2004	2005	2006	2007	2008	2009	2010
<b>Expenses</b>							
<b>Governmental Activities</b>							
General Government	\$ 5,234,690	5,280,354	5,647,097	5,491,622	6,463,500	6,091,056	5,806,645
Public Safety	7,216,495	7,543,183	7,933,518	8,610,846	8,608,424	9,264,249	9,481,913
Highways and Streets	3,923,910	3,979,389	3,778,981	2,318,061	2,711,634	4,454,274	2,438,442
Interest on Long-Term Debt	321,910	346,349	301,728	282,776	257,539	967,869	933,701
Total Governmental Activities Expenses	16,697,005	17,149,275	17,661,324	16,703,305	18,041,097	20,777,448	18,660,701
<b>Business-Type Activities</b>							
Waterworks and Sewerage	5,796,392	5,888,603	5,961,319	6,181,126	5,950,000	6,831,872	6,215,232
Golf Course	497,955	543,345	600,407	377,084	311,342	304,413	292,923
Total Business-Type Activities Net Assets	6,294,347	6,431,948	6,561,726	6,558,210	6,261,342	7,136,285	6,508,155
Total Primary Government Expenses	22,991,352	23,581,223	24,223,050	23,261,515	24,302,439	27,913,733	25,168,856
<b>Program Revenues</b>							
<b>Governmental Activities</b>							
<b>Charges for Services</b>							
General Government	794,681	1,796,658	1,693,480	2,039,582	1,438,243	1,737,412	1,483,784
Public Safety	1,037,387	386,863	485,271	642,362	614,909	675,288	595,895
Operating Grants/Contributions	1,551,530	1,498,681	986,489	991,574	953,846	938,984	935,166
Capital Grants/Contributions	-	264,504	-	20,603	51,209	164,265	2,032,503
Total Governmental Activities Program Revenues	3,383,598	3,946,706	3,165,240	3,694,121	3,058,207	3,515,949	5,047,348
<b>Business-Type Activities</b>							
<b>Charges for Services</b>							
Waterworks and Sewerage	4,793,646	5,379,425	5,234,074	5,434,040	4,925,659	5,054,474	4,496,443
Golf Course	400,364	414,402	436,588	640,752	649,089	666,449	825,154
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	5,321,597
Total Primary Government Program Revenues	8,834,392	10,684,511	9,070,615	11,130,723	10,160,267	9,252,817	10,368,945
<b>Net (Expense) Revenue</b>							
Governmental Activities	(13,313,407)	(13,202,569)	(14,496,084)	(13,009,184)	(14,982,890)	(17,261,499)	(13,613,353)
Business-Type Activities	(843,553)	305,857	(656,351)	878,392	840,718	(1,399,417)	(1,186,558)
Total Primary Government Net Revenue (Expense)	(14,156,960)	(12,896,712)	(15,152,435)	(12,130,792)	(14,142,172)	(18,660,916)	(14,799,911)

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

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, 2010 (Unaudited)**

	2001	2002	2003	2004
<b>General Fund</b>				
Reserved	\$ 103,819	2,022,373	1,113,714	1,497,168
Unreserved	6,891,688	8,233,913	9,047,346	9,682,301
<b>Total General Fund</b>	<b>6,995,507</b>	<b>10,256,286</b>	<b>10,161,060</b>	<b>11,179,469</b>
<b>All Other Governmental Funds</b>				
Reserved	603,959	601,800	584,545	578,159
Unreserved, Reported in:				
Designated Deposits Fund	2,831,159	2,404,000	3,039,616	3,105,573
Special Revenues Funds	1,827,887	159,237	20,820	(6,952)
Equipment Replacement Fund	-	1,444,232	1,921,762	2,208,087
<b>Total All Other         Governmental Funds</b>	<b>5,263,005</b>	<b>4,609,269</b>	<b>5,566,743</b>	<b>5,884,867</b>

Data Source: Village Records

The Village implemented GASB 34 in Fiscal Year 2004.

2005	2006	2007	2008	2009	2010
1,463,342	1,214,561	1,177,917	2,362,006	2,399,185	2,467,577
9,927,645	10,616,801	12,543,771	13,007,584	12,568,473	12,417,272
11,390,987	11,831,362	13,721,688	15,369,590	14,967,658	14,884,849
568,678	597,661	643,670	1,194,614	1,022,482	530,923
3,478,909	4,247,039	5,210,507	6,464,280	7,720,250	8,655,690
(1,287)	-	-	-	-	-
2,622,082	2,292,361	2,578,585	2,955,132	3,201,662	2,860,670
6,668,382	7,137,061	8,432,762	10,614,026	11,944,394	12,047,283

**VILLAGE OF WOODRIDGE, ILLINOIS**

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

**April 30, 2010 (Unaudited)**

<u>Fiscal Year</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
Taxes	\$ 8,306,663	8,693,604	9,323,550	10,156,095
Licenses and Permits	1,267,978	1,381,412	964,212	919,190
Intergovernmental	3,936,520	4,492,486	8,030,423	3,441,170
Charges for Services	524,632	507,691	410,250	569,561
Fines and Forfeitures	369,368	276,681	305,476	343,317
Interest	912,529	566,825	436,804	128,845
Miscellaneous	166,590	226,754	326,869	632,454
Total	<u>15,484,280</u>	<u>16,145,453</u>	<u>19,797,584</u>	<u>16,190,632</u>

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

Data Source: Village Records

2005	2006	2007	2008	2009	2010
10,350,437	10,947,885	12,660,718	14,694,494	13,375,856	13,271,818
1,174,385	1,225,378	1,417,074	1,050,403	1,198,587	936,710
3,998,074	4,624,277	4,479,830	4,763,545	4,908,935	4,622,235
622,273	468,102	622,508	387,840	538,825	547,074
386,863	485,271	642,362	614,909	675,288	622,856
280,241	664,035	980,498	1,064,979	590,519	292,752
349,581	375,557	496,677	322,965	426,195	229,637
<u>17,161,854</u>	<u>18,790,505</u>	<u>21,299,667</u>	<u>22,899,135</u>	<u>21,714,205</u>	<u>20,523,082</u>

**VILLAGE OF WOODRIDGE, ILLINOIS**

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

**April 30, 2010 (Unaudited)**

<u>Fiscal Year</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
General Government	\$ 4,955,378	4,781,505	4,907,011	4,860,444
Public Safety	5,819,093	6,245,317	6,484,724	6,983,448
Highways and Streets	2,213,294	2,190,757	3,495,780	2,269,343
Capital Outlay	878,409	1,669,134	3,538,726	1,009,616
Debt Service				
Principal	730,688	734,750	771,000	830,500
Interest	625,660	584,476	542,714	362,716
Bond Issuance Costs	-	-	-	92,076
Total	<u>15,222,522</u>	<u>16,205,939</u>	<u>19,739,955</u>	<u>16,408,143</u>

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

Data Source: Village Records

2005	2006	2007	2008	2009	2010
5,195,472	5,279,818	5,488,637	6,266,774	6,138,184	6,120,844
7,487,422	7,907,645	8,476,729	8,516,581	9,235,497	9,357,924
2,909,149	2,706,614	2,823,656	3,058,984	3,830,551	3,493,410
238,342	515,666	641,881	520,580	14,797,365	443,362
894,400	723,000	775,200	802,400	710,500	715,000
340,766	304,791	286,571	262,050	716,947	911,971
-	-	-	-	-	-
<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>	<u>21,042,511</u>

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years  
April 30, 2010 (Unaudited)**

	2001	2002	2003	2004
<b>Revenues</b>				
Taxes	\$ 8,306,663	8,693,604	9,323,550	10,156,095
Licenses and Permits	1,267,978	1,381,412	964,212	919,190
Intergovernmental	3,936,520	4,492,486	8,030,423	3,441,170
Charges for Services	524,632	507,691	410,250	569,561
Fines and Forfeits	369,368	276,681	305,476	343,317
Interest	912,529	566,825	436,804	128,845
Miscellaneous	166,590	226,754	326,869	632,454
<b>Total Revenues</b>	<b>15,484,280</b>	<b>16,145,453</b>	<b>19,797,584</b>	<b>16,190,632</b>
<b>Expenditures</b>				
General Government	4,955,378	4,781,505	4,907,011	4,860,444
Public Safety	5,819,093	6,245,317	6,484,724	6,983,448
Highways and Street	2,213,294	2,190,757	3,495,780	2,269,343
Capital Outlay	878,409	1,669,134	3,538,726	1,009,616
<b>Debt Service</b>				
Principal	730,688	734,750	771,000	830,500
Interest and Fiscal Charges	625,660	584,476	542,714	362,716
Bond Issuance Costs	-	-	-	92,076
<b>Total Expenditures</b>	<b>15,222,522</b>	<b>16,205,939</b>	<b>19,739,955</b>	<b>16,408,143</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>261,758</b>	<b>(60,486)</b>	<b>57,629</b>	<b>(217,511)</b>
<b>Other Financing Sources (Uses)</b>				
Proceeds from Bonds	-	5,683,700	-	-
Disposal of Capital Assets	-	-	83,846	-
Refunding Bonds Issued	-	-	-	3,790,000
Bond Premium (Discount)	-	-	-	19,342
Payments to Escrow Agent	-	(5,641,464)	-	(3,720,510)
Transfer from Component Unit	533,575	541,721	556,863	549,742
Proceeds from Debt	-	-	-	-
Transfers In	1,545,830	1,727,007	1,543,025	1,532,760
Transfers Out	(1,120,675)	(1,244,890)	(1,099,655)	(1,067,995)
<b>Total Other Financing Sources (Uses)</b>	<b>958,730</b>	<b>1,066,074</b>	<b>1,084,079</b>	<b>1,103,339</b>
<b>Net Change in Fund Balances</b>	<b>1,220,488</b>	<b>1,005,588</b>	<b>1,141,708</b>	<b>885,828</b>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	<b>9.46%</b>	<b>9.08%</b>	<b>8.11%</b>	<b>7.75%</b>

Data Source: Village Records

2005	2006	2007	2008	2009	2010
10,350,437	10,947,885	12,660,718	14,694,494	13,375,856	13,271,818
1,174,385	1,225,378	1,417,074	1,050,403	1,198,587	936,710
3,998,074	4,624,277	4,479,830	4,763,545	4,908,935	4,622,235
622,273	468,102	622,508	387,840	538,825	547,074
386,863	485,271	642,362	614,909	675,288	622,856
280,241	664,035	980,498	1,064,979	590,519	292,752
349,581	375,557	496,677	322,965	426,195	229,637
17,161,854	18,790,505	21,299,667	22,899,135	21,714,205	20,523,082
5,195,472	5,279,818	5,488,637	6,266,774	6,138,184	6,120,844
7,487,422	7,907,645	8,476,729	8,516,581	9,235,497	9,357,924
2,909,149	2,706,614	2,823,656	3,058,984	3,830,551	3,493,410
238,342	515,666	641,881	520,580	14,797,365	443,362
894,400	723,000	775,200	802,400	710,500	715,000
340,766	304,791	286,571	262,050	716,947	911,971
-	-	-	-	-	-
17,065,551	17,437,534	18,492,674	19,427,369	35,429,044	21,042,511
96,303	1,352,971	2,806,993	3,471,766	(13,714,839)	(519,429)
-	-	-	-	14,375,000	-
-	-	-	-	-	7,109
-	-	-	-	-	2,471,700
-	-	-	-	(89,125)	-
-	-	-	-	-	(2,296,700)
526,508	-	-	-	-	-
-	-	-	-	-	-
1,629,817	1,615,950	1,630,594	2,102,329	1,611,790	1,066,945
(1,257,595)	(1,415,325)	(1,251,560)	(1,744,929)	(1,254,390)	(709,545)
898,730	200,625	379,034	357,400	14,643,275	539,509
995,033	1,553,596	3,186,027	3,829,166	928,436	20,080
7.34%	6.07%	5.95%	6.10%	7.08%	9.77%

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Taxable Sales by Category - Last Ten Calendar Years  
April 30, 2010 (Unaudited)**

Calendar Year *	2000	2001	2002	2003
General Merchandise	\$ 1,262,282	1,325,308	1,264,567	1,202,740
Food	484,970	551,135	489,527	478,778
Drinking and Eating Places	201,102	210,957	229,197	254,493
Apparel	111,487	90,702	102,421	109,588
Furniture and H.H. and Radio	43,248	35,821	42,870	41,423
Lumber, Building, Hardware	171,048	299,270	327,162	331,038
Automobile and Filling Stations	110,026	123,658	128,908	136,742
Drugs and Misc. Retail	338,347	339,654	329,665	332,983
Agriculture and All Others	639,615	947,336	970,010	942,055
Manufacturers	25,463	27,268	24,420	27,662
Unknown Categories	12,497	15,680	12,365	11,913
<b>Total</b>	<b>3,400,085</b>	<b>3,966,789</b>	<b>3,921,112</b>	<b>3,869,415</b>
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.

2004	2005	2006	2007	2008	2009
1,176,343	1,160,880	1,360,851	1,937,543	1,937,853	1,841,000
450,785	448,885	442,211	526,945	506,508	472,255
286,410	315,923	329,717	556,117	561,027	607,519
115,896	125,440	117,774	142,940	124,138	120,261
48,535	81,254	95,612	168,456	107,111	139,020
350,195	346,627	331,318	456,682	435,060	425,382
175,489	195,051	216,664	362,973	463,746	399,731
375,159	437,912	471,098	477,236	502,932	543,405
957,420	1,052,575	1,059,090	1,511,356	952,461	642,830
27,230	25,291	38,443	54,972	51,530	36,775
5,546	9,325	28,061	22,476	17,244	6,735
3,969,008	4,199,163	4,490,839	6,217,696	5,659,610	5,234,913
1.00%	1.00%	1.00%	**1.50%	1.50%	1.50%

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**VILLAGE OF WOODRIDGE, ILLINOIS**

**Direct and Overlapping Sales Tax Rates - Last Ten Fiscal Years  
April 30, 2010 (Unaudited)**

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<b>Fiscal Year</b>	<b>State Rate</b>	<b>RTA Rate</b>	<b>Home Rule Rate</b>	<b>DuPage Water Commission Rate</b>	<b>Total Sales Tax Rate</b>	<b>% Distributed to Village</b>
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%
2010	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, 2010 (Unaudited)**

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**See Following Page**

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years  
April 30, 2010 (Unaudited)**

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Tax Levy Year	Residential Property	Farm	Commercial Property
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
2009	878,290,219	18,197	206,479,291

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
\$ 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
173,700,140	1,258,487,847	42,631	1,258,530,478	0.528

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Direct and Overlapping Property Tax Rates - Last Ten Levy Years  
April 30, 2010 (Unaudited)**

	2000	2001	2002	2003
Village of Woodridge*				
General	0.054	0.038	0.027	0.006
Liability Insurance	0.079	0.062	0.059	0.056
IMRF/Social Security	0.100	0.074	0.076	0.084
Debt Service	0.022	0.021	0.015	0.017
Police Pension	0.050	0.074	0.073	0.087
Total Primary Government	0.305	0.268	0.251	0.250
Component Unit	0.394	0.373	0.354	0.336
Total Direct Tax Rate	0.699	0.641	0.605	0.586
Junior College #502	0.197	0.193	0.218	0.210
High School District #99	1.828	1.797	1.720	1.670
Grade School - District #68	3.078	2.956	3.233	3.498
Fire Protection District - Lisle/Woodridge	0.609	0.592	0.690	0.674
Township and County - Lisle/DuPage	0.574	0.543	0.503	0.470
Woodridge Park District	0.421	0.409	0.387	0.463
Total Direct and Overlapping Tax Rate	7.406	7.131	7.356	7.571

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					
2004	2005	2006	2007	2008	2009
0.009	0.001	0.006	0.020	0.021	0.000
0.053	0.050	0.046	0.042	0.041	0.042
0.086	0.088	0.088	0.084	0.086	0.085
0.014	0.016	0.014	0.002	0.000	0.000
0.084	0.091	0.091	0.086	0.086	0.107
0.247	0.246	0.245	0.234	0.234	0.234
0.323	0.313	0.304	0.290	0.285	0.294
0.570	0.559	0.548	0.524	0.518	0.528
0.197	0.187	0.193	0.189	0.186	0.213
1.592	1.537	1.488	1.427	1.421	1.468
3.643	3.616	3.534	3.394	3.244	3.288
0.655	0.641	0.619	0.600	0.597	0.611
0.445	0.427	0.417	0.395	0.385	0.385
0.491	0.476	0.459	0.442	0.431	0.433
7.593	7.443	7.258	6.971	6.782	6.925

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Principal Property Tax Payers - Current Fiscal Year and Ten Years Ago  
April 30, 2010 (Unaudited)**

Taxpayer	2010			2000		
	2008 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.	\$ 27,035,825	1	2.15%	\$ 11,390,396	1	2.25%
Crane and Norcross	23,393,630	2	1.86%	N/A		N/A
Amlt at Seven Bridges	17,685,790	3	1.41%	N/A		N/A
Northern Wood Hill LLC	14,181,825	4	1.13%	N/A		N/A
EL AD Windsor Lakes	12,973,020	5	1.03%	N/A		N/A
Equity Fund Advisors Inc.	11,637,020	6	0.93%	N/A		N/A
BCH Westwood LLC	11,090,440	7	0.88%	6,234,930	3	1.23%
Sumitomo Bk Leasing Inc	10,910,300	8	0.87%	5,136,924	4	1.01%
7501 Gladstone DR APTS	9,371,000	9	0.75%	N/A		N/A
Village Green Seven Bridges	8,006,010	10	0.64%	4,026,340	6	0.80%
	<u>146,284,860</u>		<u>11.66%</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 2008 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, 2010 (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
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	6,512,799	6,500,794	N/A	N/A	6,500,794	99.82%
2011	2009 *	6,638,448	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 2010-2011 in accordance with Illinois Law.

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Ratios of Outstanding Debt By Type - Last Ten Fiscal Years  
April 30, 2010 (Unaudited)**

Fiscal Year Ended April 30	Governmental	Business-Type		Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	Activities	Activities				
	General Obligation Bonds	General Obligation Bonds	Installment Contracts			
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	2.61%	726.10
2010	19,061,700	3,888,300	2,635,132	22,950,000	2.29%	638.90

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, 2010 (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)
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
2010	22,950,000	331,558	22,618,442	1.80%	629.67

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, 2010 (Unaudited)**

Governmental Unit	Gross Debt	*Percentage to Debt Applicable to Village	Village's Share of Debt
Village of Woodridge	\$ 3,004,500	100.00%	\$ 3,004,500
<b>Overlapping Debt:</b>			
DuPage County	219,405,000	2.72%	5,967,816
DuPage County Forest Preserve	239,992,530	2.89%	6,935,784
DuPage Water Commission	24,310,000	3.01%	731,731
Will County	40,995,000	0.37%	151,682
Will County Forest Preserve District	183,444,532	0.37%	678,745
Downers Grove Park District	9,395,000	0.04%	3,758
Lemont Park District	16,895,000	1.52%	256,804
Lisle Park District	11,226,855	4.39%	492,859
Woodridge Park District	10,795,000	88.97%	9,604,312
Bolingbrook Park District	64,010,834	0.06%	38,407
Lemont Fire Protection District	450,000	9.70%	43,650
Darien Woodridge Fire Protection District	6,540,000	26.25%	1,716,750
School District #58	3,870,000	0.67%	25,929
School District #66	4,965,000	26.77%	1,329,131
School District #68	16,250,000	74.34%	12,080,250
School District #113	20,479,915	65.29%	13,371,337
High School District #99	54,374,896	18.16%	9,874,481
High School District #210	52,879,000	62.22%	32,901,314
Unit School District #365	152,271,219	2.79%	4,248,367
Community College District #502	169,565,000	2.46%	4,171,299
Community College District #525	70,440,000	0.46%	324,024
<b>Subtotal</b>	<b>1,372,554,781</b>		<b>104,948,427</b>
<b>Total</b>	<b>1,375,559,281</b>		<b>107,952,927</b>

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

Data Source: DuPage and Will County Clerk's Office  
Overlapping debt percentages based on 2008 EAV, the most current available.

## **VILLAGE OF WOODRIDGE, ILLINOIS**

### **Schedule of Legal Debt Margin April 30, 2010 (Unaudited)**

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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, 2010 (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
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%
2010	35,921	1,000,436	27,851	32.9	4,438	9.30%

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 Nine Fiscal Years Ago  
April 30, 2010 (Unaudited)**

Employer	2010			2001		
	Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
Allstate (Waterfall Glen)	541	1	4.78%	500	1	N/A
Comcast	500	2	4.42%			
The Morey Corporation	470	3	4.15%			
Woodridge School District #68	439	4	3.88%	425	3	N/A
Wilton Industries	412	5	3.64%	429	2	N/A
Edward Health & Fitness Center	228	6	2.02%	200	10	N/A
Target Greatland	215	7	1.90%	250	6	N/A
Sam's Club	213	8	1.88%			
Jewel Food Store	179	9	1.58%			
Home Run Inn	177	10	1.56%			
	<u>3,374</u>		<u>29.81%</u>	<u>1,804</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, 2010 (Unaudited)

Function	2001	2002	2003	2004
General Government				
Administration	9.43	9.75	9.75	9.75
Village Clerk	1.55	1.63	1.63	1.63
Finance	6.50	6.60	6.60	7.00
Planning and Development	5.38	6.38	5.63	5.63
Building and Zoning	10.50	10.50	10.50	10.50
Community Development	-	-	-	-
Police	75.64	76.64	77.94	79.94
Public Works	33.61	35.27	35.27	35.27
Total	142.61	146.77	147.32	149.72

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

Data Source: Village Records

2005	2006	2007	2008	2009	2010
9.75	10.00	9.50	10.50	11.50	10.50
1.63	1.63	1.50	1.50	1.50	0.50
7.00	7.00	7.00	8.00	8.00	6.00
5.63	5.63	5.63	5.63	5.82	-
10.50	10.50	9.50	9.50	10.63	-
-	-	-	-	-	9.63
80.94	81.25	82.63	85.25	85.25	76.85
36.27	39.26	39.53	40.28	40.64	37.09
151.72	155.27	155.29	160.66	163.34	140.57

## VILLAGE OF WOODRIDGE, ILLINOIS

### Operating Indicators by Function/Program - Last Ten Fiscal Years April 30, 2010 (Unaudited)

Function/Program	2001	2002	2003	2004
<b>Village Clerks Office</b>				
Business Licenses	218	272	296	314
Tobacco Licenses	34	36	35	37
Liquor Licenses	30	37	42	35
<b>Public Works</b>				
Parkway Trees Planted	118	142	142	98
Parkway Trees Trimmed	1,207	1,318	1,414	1,442
Traffic Signals (Village Owned)	9	9	9	9
Work Orders Completed	8,986	8,873	9,922	12,574
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	4,606
Street Lane Miles	126	130	205	212
Streets Resurfaced	7.57	5.91	7.56	5.86
<b>Water / Sewer</b>				
Number of Metered Accounts	8,419	8,570	8,682	8,798
Number of Hydrants Flushed/Inspected	1,476	786	748	1,346
Number of Overhead Storage Ranks	4	4	4	4
Annual Purchase (Gallons of Water in 1,000)	1,148,806	1,129,840	1,170,642	1,172,241
Water Main Miles	112	112	113	129
Water Main Breaks Repaired	N/A	33	31	40
Sewer Main Miles	112	112	112	112
Sewer Main Back-Ups	11	10	8	11
<b>Building and Zoning</b>				
Building Inspections	5,713	6,267	6,392	6,264
Code Enforcement Inspections	1,881	2,215	1,937	2,404
Permits Issued	1,342	1,353	1,371	1,605
Permit Fees (\$)	671,414	827,020	373,402	452,421
<b>Police</b>				
Part I Crimes	787	1,033	914	917
Part II Crimes	2,834	2,869	2,778	3,009
Traffic Accidents	989	1,049	1,065	1,064
Fire & Ambulance	1,083	1,191	1,213	1,288
Service Calls	11,891	11,674	12,982	13,826
DUI / Zero Tolerance Arrests	81	71	72	94

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

2005	2006	2007	2008	2009	2010
314	310	332	382	401	467
37	34	31	40	30	29
38	42	37	29	43	40
121	108	120	144	222	145
1,911	2,108	1,657	1,756	1,494	706
9	9	9	9	9	9
12,730	12,403	12,051	11,839	11,391	10,407
N/A	108,000	112,038	114,119	109,872	105,720
N/A	1.64	2.14	2.71	2.44	2.28
N/A	25,001	26,000	29,003	29,196	23,598
N/A	1.55	2.17	3.02	3.14	2.31
4,555	4,622	4,309	4,044	3,610	3,372
212	221	222	228	228	218
5.19	5.38	3.36	1.82	0.93	3.60
8,965	9,172	9,255	9,359	9,378	9,390
1,537	1,454	1,747	1,834	1,854	1,810
4	4	4	4	4	4
1,140,813	1,264,269	1,203,982	1,160,309	1,091,389	1,061,077
129	134	134	135	135	137
29	36	74	46	26	33
112	112	112	112	112	96
9	2	5	6	11	7
5,989	6,310	5,852	4,905	4,048	3,235
2,568	2,757	2,621	3,435	3,287	3,146
1,627	1,552	1,537	1,543	1,442	1,504
680,281	617,307	772,626	453,748	537,525	239,921
824	821	698	695	550	494
2,848	3,053	3,115	2,942	2,704	2,326
1,176	1,221	1,149	1,202	1,070	914
1,229	1,372	1,395	1,383	1,344	1,174
14,120	14,190	13,158	13,894	13,063	11,661
74	102	106	117	84	105

**VILLAGE OF WOODRIDGE, ILLINOIS**

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years  
April 30, 2010 (Unaudited)**

Function/Program	2001	2002	2003	2004
<b>Police</b>				
Stations	1	1	1	1
Patrol Units	16	16	15	16
<b>Library</b>				
Number of Libraries	1	1	1	1
Number of Books	123,446	129,426	139,259	144,420
<b>Recreation</b>				
Parks (Owned, Leased and Managed)	368 acres	487 acres	487 acres	487 acres
Playgrounds	25	18	18	18
Swimming Pools	2	2	2	2
Public Golf Courses	2	2	2	2
Community Center	1	1	1	1
<b>Public Works</b>				
Streets (Miles)	126	130	205	212
<b>Water and Sewer</b>				
Water Mains (Miles)	112	112	113	129
Sanitary Sewers (Miles)	112	112	112	112

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

Data Source: Village Records

2005	2006	2007	2008	2009	2010
1	1	1	1	1	1
16	19	18	16	16	16
1	1	1	1	1	1
150,284	153,954	158,030	162,811	172,083	171,338
656 acres	656 acres	672 acres	672 acres	678 acres	720 acres
21	21	22	22	23	23
2	2	2	2	1	1
2	2	2	2	2	2
1	1	1	1	1	1
212	221	222	228	228	218
129	134	134	135	135	137
112	112	112	112	112	96