

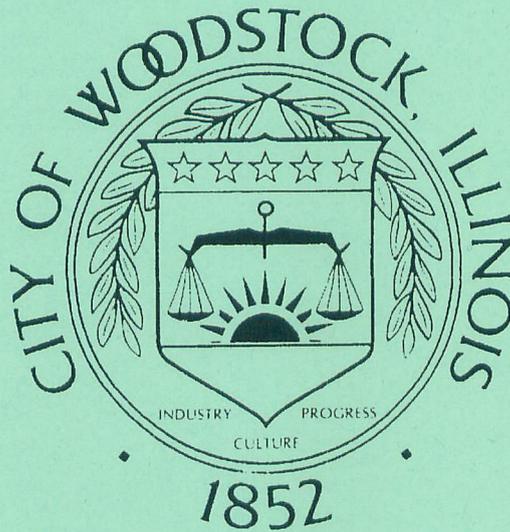
# City of Woodstock Woodstock, Illinois

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## Comprehensive Annual Financial Report

For the fiscal year ended

April 30, 2010



CITY OF WOODSTOCK, ILLINOIS

COMPREHENSIVE ANNUAL  
FINANCIAL REPORT

For the Year Ended  
April 30, 2010

Prepared by the Finance Department

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Senior Staff Accountant

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Information Technician

Ruth Ann Lieb  
Accountant

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Billing Coordinator

Sylvia Liedtke  
Account Clerk

Tamara Buss  
Cashier/Receptionist

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## **INTRODUCTORY SECTION**

CITY OF WOODSTOCK, ILLINOIS

PRINCIPAL OFFICIALS

April 30, 2010

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LEGISLATIVE

Dr. Brian Sager, Mayor

Richard Ahrens, Council Member

Julie Dillon, Council Member

Maureen Larson, Council Member

R.B. Thompson, Council Member

Michael Turner, Council Member

Ralph Webster, Council Member

Meaghan Haak, City Clerk

PRIMARY ADMINISTRATIVE OFFICIALS

Timothy Clifton, City Manager

DEPARTMENT DIRECTORS

Mary Petro, Library Director

Derik Morefield, Deputy City Manager

Janelle Crowley, Human Resources Director

John Scharres, Opera House Director

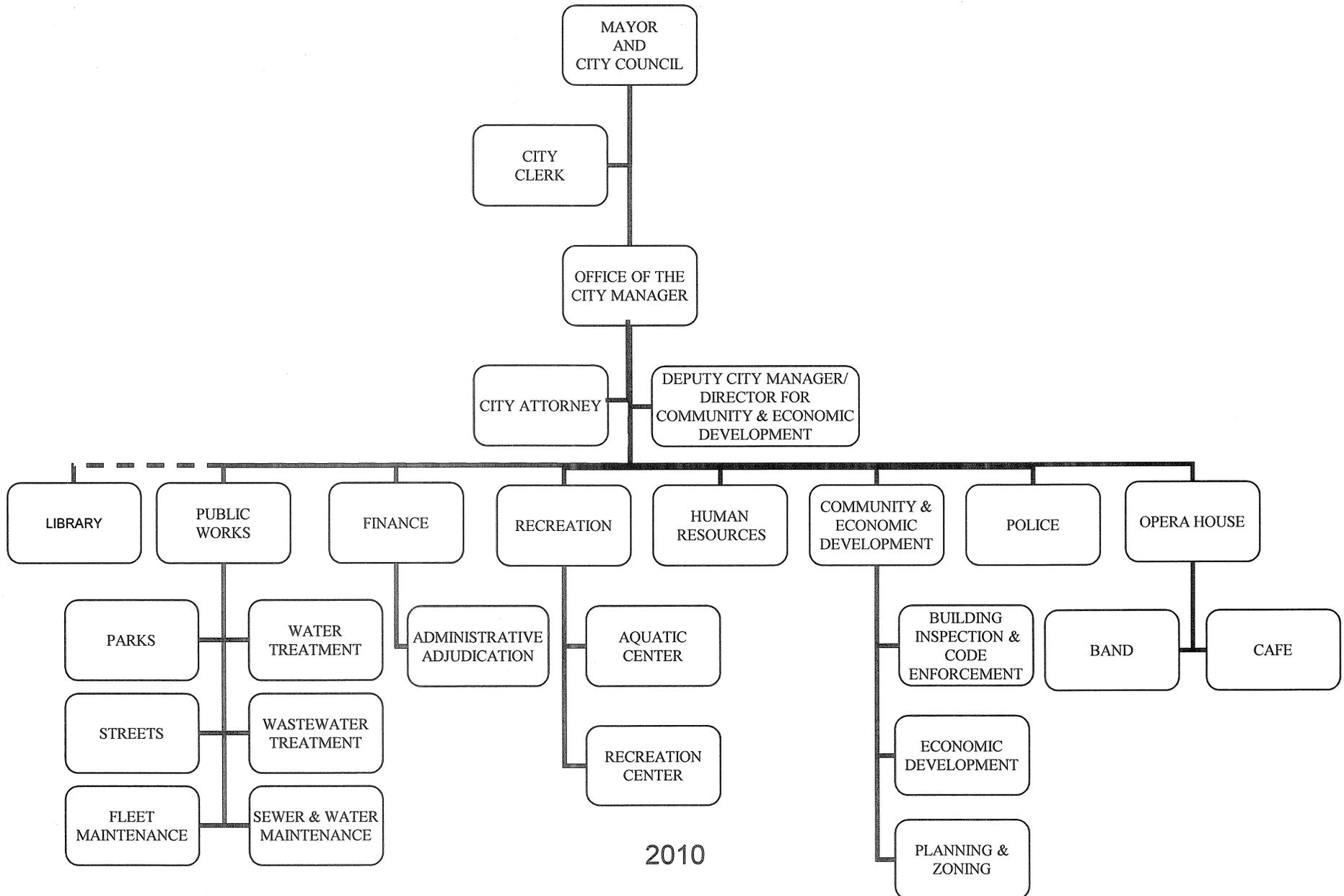
John Isbell, Public Works Director

Roscoe Stelford, Finance Director

Robert Lowen, Chief of Police

Dave Zinnen, Recreation Director

# CITY OF WOODSTOCK ORGANIZATIONAL CHART



2010

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Woodstock  
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



**City of Woodstock**  
**Department of Finance**

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RStelford@woodstockil.gov  
www.woodstockil.gov

121 W. Calhoun Street  
Woodstock, Illinois 60098

**Roscoe Stelford, III**  
**Finance Director**

November 16, 2010

The Honorable Mayor,  
Members of the City Council, and  
the Citizens of the City of Woodstock

The Comprehensive Annual Financial Report (CAFR) of the City of Woodstock for the fiscal year ended April 30, 2010 is hereby submitted. Responsibility for both the accuracy of the data and the completeness and fairness of the presentations, including all disclosures, rests with the City. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and reported in a manner designed to present fairly the financial position and results of operations of the various funds of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

Generally Accepted Accounting Principles require 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 MD&A and should be read in conjunction with it. The City of Woodstock's MD&A can be found immediately following the report of the independent auditors.

The report includes all funds of the City. The City provides a full range of municipal services to its residents. Operating under its authority are the following departments:

- General Government
- Community and Economic Development
- Finance
- Human Resources
- Police
- Public Works
  - Administration
  - Fleet Maintenance
  - Paratransit
  - Parks
  - Sewage Treatment

Honorable Mayor, City Council Members  
and Citizens of Woodstock  
November 16, 2010

- Public Works (Continued)
  - Sewer & Water Maintenance
  - Streets
  - Water Treatment
- Recreation and Municipal Swimming Pool
- Woodstock Opera House

In addition to general City activities, the Police Pension Employees Retirement System is blended with the City's funds and the Woodstock Public Library is reported as a discrete presentation in the CAFR using the criteria established by Government Accounting Standards Board Statement No. 14, "*The Financial Reporting Entity.*"

## **History & Location**

Our community was first established in 1844 and originally was called Centerville. In 1845, Centerville was renamed Woodstock. The City of Woodstock was incorporated in 1852 as a non-home rule municipality. Through the years, Woodstock has been honored to be named as an "All America City" in 1964 and became a "Certified City" in 1987. The City received recognition from the National Trust for Historic Preservation as one of twelve "Distinctive Destinations" for 2007, joining other award winning members including Providence, RI, New Orleans, LA, and Charlottesville, VA.

The City is located approximately 50 miles northwest of Chicago. Neighboring communities include Bull Valley, Crystal Lake, Harvard, Hebron, Huntley and McHenry. The City, which serves as the County Seat of McHenry County, has a population of 24,658 and covers approximately 12 square miles. The City of Woodstock operates under the Council/Manager form of government that combines the political leadership of an elected mayor and six (6) City Council members with the managerial experience of an appointed City Manager.

The City is located on Illinois Route 47 providing connection to Interstate 90 and access to downtown Chicago and surrounding suburban business districts. Domestic and international air service are provided by Chicago-O'Hare International Airport (within 40 miles) and Chicago Midway Airport (50 miles). Galt Airport (within 5 miles) provides general aviation to the area. The City is on the Chicago rail commuter line, with daily routes to metropolitan Chicago provided by Metra's Northwest Line. Union Pacific Railroad also provides rail service to the City.

Situated at the center of Woodstock's downtown is the historic Woodstock Square. The brick-paved streets within the square provide access to many specialty shops and restaurants. The City's historic downtown square was named in 2007 as one of the American Institute of Architects "150 Great Places in Illinois." In addition, the Woodstock Square is listed on the National Registry of Historic Places. The City's Opera House is also located in the Square providing a unique cultural experience to those living in Woodstock and members of the surrounding communities. The Opera House was constructed in 1890 and entertains more than 160,000 visitors annually. During the summer months, free band concerts occur weekly in the

Honorable Mayor, City Council Members  
and Citizens of Woodstock  
November 16, 2010

park located in the center of the square. The Woodstock Square continues to preserve our heritage and history for this distinctive community.

## **Economic Condition and Outlook**

The U.S. economy has continued to remain challenged throughout FY09/10, with the positive news of a growing GDP being overshadowed by sustained unemployment. Demand for new housing remains depressed nationwide and the City of Woodstock is no exception. The number of building permits issued in FY09/10 reached a 20-year record low and corresponding reductions to all building-related revenues have followed as a result. In addition, poor consumer confidence continues to erode the efforts at economic recovery and has presented the City with a set of unique financial challenges for the upcoming fiscal year. The rate of unemployment remains at high levels within the State of Illinois, which has minimized the positive financial impact derived from the completion of a special census. The Federal government has implemented a variety of measures to counteract the recessionary influences, but the beneficial impacts are yet to be determined. The City will continue to rely upon its diverse commercial/industrial base to provide adequate revenues to address the residents' needs for public services.

## **Major Initiatives**

### **For the 2009/2010 Fiscal Year**

Due to prudent fiscal management, the City was able to continue its efforts and identify additional targeted expenditure reductions that resulted in a positive financial benefit to the City. The City will need to continue to remain focused on controlling its expenditures and providing basic services to minimize the need to utilize the General Fund's fund balance during this financial crisis. The General Fund ended FY09/10 with a balanced budget, specifically generating sufficient revenues to meet the approved spending plan. Overall, the General Fund's reserves will allow the City some flexibility during this economic downturn and provide the necessary buffer in the event of an unforeseen emergency. In addition, these balances contribute directly to the financial well-being of the City by providing additional revenue in the form of investment earnings.

Major initiatives during the 2009/2010 fiscal year included:

- 1.) The largest expenditure for any single project incurred in FY09/10 was the utilization of alternate revenue bond proceeds to complete the renovation and modernization of the City's First Street Water Treatment Plant. The completion of this project will allow the City to continue to comply with stringent IEPA water standards as well as provide a slight increase to the plant's overall capacity.
- 2.) The City continued to impose a variety of cost containment measures and was able to successfully prevent the need to utilize fund balance for operations in FY09/10. Several of the City's major capital improvement projects remain on hold and the hiring freeze first implemented in the middle of FY08/09 was continued throughout FY09/10. To date,

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and Citizens of Woodstock  
November 16, 2010

seventeen positions remained unfilled and are expected to generate in excess of \$1.2 million in annual savings. This preventive measure allowed the City to avoid utilizing fund balance in FY09/10.

- 3.) The City implemented a new Administrative Adjudication function to facilitate expedited resolution of code violations. This process has provided additional latitude to the Police Department regarding matters that involve juveniles that would normally be processed through the County's court system. Violations processed by Administrative Adjudication can only be for matters that do not involve the potential for jail time. This process has already resulted in an increase in compliance by residents with the City Code.
- 4.) Intergovernmental cooperation will be necessary to overcome the financial challenges and the City of Woodstock continued its efforts in this area with forming a long-term partnership with the Woodstock Fire/Rescue District that has eliminated the long standing franchise with ADT Security for the monitoring of the local fire/burglar alarms. The Police Department's Dispatch Center has historically provided the manpower for these monitoring services utilizing hard-wired phone lines and equipment provided by ADT. The City purchased the necessary wireless equipment that allows for the elimination of the hard-wired phone lines and the ADT equipment and will now directly bill the customers for monitoring services. The revenues generated from this project are expected to pay for the associated equipment and provide additional funding to offset the City's dispatch costs.
- 5.) FY09/10 included the continuation of a large-scale renovation and modernization of the City's First Street Water Treatment Plant. This project, although not necessarily intended to increase capacity, has provided a variety of positive benefits for the community, as well as included the installation of more efficient and cost-effective equipment that is overall beneficial to the environment.

### For the Future

The challenges and issues facing the City of Woodstock are numerous and great. As has been highlighted in past years, the City of Woodstock, like other Illinois municipalities, is being required to assume a disproportionate share of the burden of what the State refers to as "tax reform" that significantly reduces the City's capacity to meet its' local service requirements. As property taxes and state shared revenues remain constant, local officials must closely scrutinize proposals calling for additional City tax dollars, to assure that all services are being planned and provided within acceptable funding levels. The goal of doing more with less continues to be a major focus for all of the operating departments within the City of Woodstock's organizational structure. Major projects for the future include:

- 1.) The Woodstock Theater located within the City's historic downtown has proposed an expansion to its facility. The City Council has approved the sale of the adjacent public parking lot and the property owner has acquired the necessary neighboring buildings to complete the proposed expansion. This proposed development will undoubtedly generate additional traffic to the City's historic downtown and benefit many of the surrounding businesses, as well as help retain dollars within the local economy.

Honorable Mayor, City Council Members  
and Citizens of Woodstock  
November 16, 2010

- 2.) The City will strengthen its efforts to lobby the State and Federal governments for moving forward with improvements to its main thoroughfare, Route 47. The costs for expanding and widening Route 47 are extensive and will require the majority of funding to be provided by State and Federal partners. This expansion will improve the economic vitality of the community as well as local traffic congestion.
- 3.) Improvements to Raffel Road will be completed in FY10/11 utilizing a combination of local funding and proceeds received from the American Recovery and Reinvestment Act. The volume of traffic serviced by this roadway has increased since the construction of Woodstock North High School.
- 4.) The Decennial Census will be completed and final results should be certified at the end of FY10/11. If the City's population increases to exceed 25,000, "Home Rule" status will automatically be conferred by the Secretary of State's Office. The designation of "Home Rule" and the increased revenue generation from a larger benefit would most likely begin to provide some forms of financial benefit, at the earliest, beginning in FY11/12.
- 5.) Housing starts are expected to remain depressed throughout FY10/11, with the rising number of foreclosures adding to existing housing inventories and further reducing demand for new housing. Building permit revenues, impact fees, connection charges and developer donations are all expected to struggle as the number of new homes constructed within the community remain at twenty year lows. The City will need to carefully evaluate and prioritize its capital improvement program to properly utilize the limited funding that will be available.

Another major focus for the City will need to be directed at maintaining its local economy and developing a diversified business base capable of supporting job growth, commercial and industrial development, and tourism. These activities also contribute to an expanded tax base and generate additional tax revenues for the City. The critical review of all proposed projects, whether they are residential, commercial, or industrial, is an ongoing practice with the City's administration. Maintaining the high quality of life that is enjoyed by our residents is a goal that the City's administration and our elected officials believe should not be compromised.

## **Financial Information**

### **Internal Controls**

Management of the City is responsible for establishing and maintaining internal controls designed to ensure that the assets of the City are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgements by management.

Honorable Mayor, City Council Members  
and Citizens of Woodstock  
November 16, 2010

### **Budgeting Controls**

In addition to the aforementioned, the City maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriation budget approved by the City Council. Activities of the General Fund, Special Revenue Funds, Debt Service Fund, Capital Projects Funds, Enterprise Fund, Internal Service Fund, and Pension Trust Fund are included in the annual appropriation budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the department level for the General Fund and at the fund level for all other funds. The City also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Encumbered amounts lapse at year-end. However, encumbrances generally are reappropriated as part of the following year's budget.

As demonstrated by the statements and schedules included in the financial section of this report, the City of Woodstock continues to meet its responsibility for sound financial management.

### **Pension Trust Fund Operations**

The finances of the Police Pension Employees Retirement System (PPERS) benefitted in FY09/10 from a recovery within the equity markets, recapturing much of the losses experienced one year earlier. The City did not have any employees elect to retire in the current fiscal year, but several employees have met the age and service requirements and could retire in FY10/11. The increase in market values for investments exceeded the increase to the actuarial accrued liability resulting in an increase to the overall funded status of the PPERS. Over the years the Police Pension Trust Fund has shifted from investing in U.S. Treasury Securities to investing in equities, mutual funds, and corporate bonds to improve its overall return.

### **Cash Management**

Cash temporarily idle during the year is invested in the Illinois Public Treasurer's Investment Pool located in Springfield, collateralized certificates of deposits and money market funds with local financial institutions. The investment decisions for the Police Pension Fund are the responsibility of the Police Pension Board. The Board makes use of several investment advisors. In the past, the Pension Fund typically invested in obligations of the U.S. Treasury. However, in recent years, the Police Pension Board has adopted a more aggressive investment strategy and has invested in the equity markets relying on diversification to enhance investment earnings.

### **Risk Management**

The City of Woodstock participates in the McHenry County Municipal Risk Management Association (McMRMA). This organization, which is comprised of seven (7) units of local government within McHenry County, provides property and workers compensation coverage to all member governments. The pooling of self-insurance by local communities within the County has proven to be a viable method to stabilize insurance premium costs (which in past years have fluctuated greatly) and to implement on-going risk control techniques. A City staff member serves as Treasurer for this organization.

Honorable Mayor, City Council Members  
and Citizens of Woodstock  
November 16, 2010

Employee health insurance is also partially self-insured. The City does purchase reinsurance to protect against major claims on a specific basis.

## **Other Information**

### **Independent Audit**

Illinois State Statutes require an annual audit be performed by independent certified public accountants. The accounting firm of Sikich LLP was selected by the City Council for the fiscal year 2009/2010 audit. The auditor's report on the basic financial statements and combining and individual fund statements and schedules is included in the financial section of this report. The City's auditors, Sikich LLP, have expressed an unqualified audit opinion on the City's financial statements indicating that the financial presentations included within this report materially comply with Generally Accepted Accounting Principles.

### **Awards**

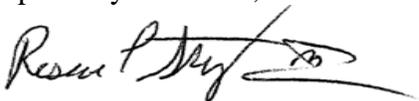
The City of Woodstock has received the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association of the United States and Canada (GFOA) for the fiscal year ended April 30, 2009. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report (CAFR), whose contents conform to program standards. Such CAFRs 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 this report continues to conform with the Certificate of Achievement program requirements.

### **Acknowledgments**

The preparation of the comprehensive annual financial report on a timely basis was made possible by the staff of the Finance Department. I express my sincere appreciation to John Burns, Tamara Buss, Ruth Ann Lieb, Sylvia Liedtke, William Straczek and Cary Woodruff for their dedication and hard work which makes the preparation of this report possible. I would also like to express gratitude to Timothy Clifton, City Manager, for his guidance and wisdom during my tenure with the City. In addition, the hard work and team efforts provided by all of the City's departments should be commended in light of these challenging economic times.

In closing, without the leadership and on-going support of Mayor Brian Sager and the City Council, preparation of this report would not have been possible.

Respectfully submitted,



Roscoe C. Stelford, III  
Finance Director

## **FINANCIAL SECTION**



998 Corporate Boulevard • Aurora, IL 60502

INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor  
and City Council  
City of Woodstock, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Woodstock, Illinois (the City), as of and for the year ended April 30, 2010, which collectively comprise the City's basic financial statements as listed in the table of contents. These basic financial statements are the responsibility of the City of Woodstock, 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 basic financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Woodstock, Illinois, as of April 30, 2010, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The Management's Discussion and Analysis and the other required supplementary information listed in the table of contents are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally 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 on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Woodstock, Illinois' basic financial statements. The combining and individual fund financial statements and schedules as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

We did not audit the information contained in the introductory and statistical sections and accordingly, do not express an opinion thereon.

A handwritten signature in cursive script that reads "Schuch LLP".

Aurora, Illinois  
November 16, 2010

**GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS**

**CITY OF WOODSTOCK, ILLINOIS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**April 30, 2010**

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As the management of the City of Woodstock (the "City"), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended April 30, 2010. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which may be found on pages IV through X of this report.

**USING THE FINANCIAL SECTION OF THIS COMPREHENSIVE ANNUAL REPORT**

In the past, the primary focus of local government financial statements has been summarized fund type information on a current financial resources basis. This report continues to comply with the existing standards and present two kinds of statements, each with a different snapshot of the City's finances. The focus of the financial statements is on both the City as a whole (government-wide) and on the major individual funds. Both perspectives (government-wide and major fund) allow the user to address relevant questions, broaden a basis for comparison (year to year or government to government) and enhance the City's accountability.

**Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business.

The Statement of Net Assets presents information on all of the City's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

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 soon as the underlying event giving rise to the change occurs, regardless of the timing of the 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., earned but unused sick leave).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include

(See independent auditor's report)

**CITY OF WOODSTOCK, ILLINOIS  
MANAGEMENT’S DISCUSSION AND ANALYSIS (Continued)**

general government, public safety, highways and streets, culture and recreation, and interest. The business-type activities of the City are limited to the water and sewer system.

The government-wide financial statements include not only the City itself (known as the primary government), but also the Woodstock Public Library (the “Library”). The City is financially accountable for the Library but the Library has a separate governing board. Because the Library is a component unit, its financial information is reported separately from the financial information of the City.

The government-wide financial statements can be found on pages 3 through 5 of this report.

**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 City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City 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, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government’s near-term financing requirements.

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

The City maintains 20 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Police Protection Fund, Illinois Municipal Retirement Fund and Capital Improvements Fund, all of which are considered to be “major” funds. Data from the other 16 governmental funds are combined into a single, aggregate presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The City adopts an annual budget for all governmental and business-type funds. Budgetary comparison statements have been provided for the governmental funds to demonstrate compliance with the annual budget.

**CITY OF WOODSTOCK, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

The basic governmental fund financial statements can be found on pages 6 through 9 of this report.

**Proprietary Funds.** The City 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. The City reports one enterprise fund to account for its water and sewer system. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses an internal service fund to account for the costs of health insurance. Because the City's costs for these items relate primarily to governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The internal service fund is presented in the proprietary fund financial statements.

The basic proprietary fund financial statements can be found on pages 10 through 13 of this report.

**Fiduciary Funds.** Fiduciary funds are used to account for resources held for the benefit of parties outside of the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The City maintains two fiduciary funds, with the Police Pension Fund used to account for the Police Officer's pension benefits, and the Escrow Agency Fund accounting for funds held on behalf of other third parties.

The basic fiduciary fund financial statements can be found on pages 14 through 15 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 16 through 61 of this report.

**Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's progress in funding its obligation to provide benefits to its employees. Required supplementary information can be found on pages 62 through 74 of this report.

**CITY OF WOODSTOCK, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

The combining statements referred to earlier in connection with nonmajor governmental funds, and fiduciary funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 75 through 108 of this report.

**GOVERNMENT-WIDE STATEMENTS**

**Net Assets**

The following table reflects the condensed Statement of Net Assets.

**Table 1  
Statement of Net Assets  
As of April 30, 2010  
(in millions)**

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<i>2010</i>	<i>2009</i>	<i>2010</i>	<i>2009</i>	<i>2010</i>	<i>2009</i>
Current and Other Assets	\$ 19.7	\$ 18.4	\$ 8.1	\$ 10.5	\$ 27.8	\$ 28.9
Capital Assets	87.6	82.2	40.4	34.5	128.0	116.7
<b><i>Total Assets</i></b>	<b>107.3</b>	<b>100.6</b>	<b>48.5</b>	<b>45.0</b>	<b>155.8</b>	<b>145.6</b>
Long-Term Liabilities	17.9	18.8	9.0	9.6	26.9	28.4
Other Liabilities	9.2	8.8	0.6	0.3	9.8	9.1
<b><i>Total Liabilities</i></b>	<b>27.1</b>	<b>27.6</b>	<b>9.6</b>	<b>9.9</b>	<b>36.7</b>	<b>37.5</b>
Net Assets:						
Invested in Capital Assets,						
Net of Debt	72.4	66.1	33.5	28.9	105.9	95.0
Restricted	4.3	3.3	0.7	0.7	5.0	4.0
Unrestricted	3.5	3.6	4.7	5.5	8.2	9.1
<b><i>Total Net Assets</i></b>	<b>\$ 80.2</b>	<b>\$ 73.0</b>	<b>\$ 38.9</b>	<b>\$ 35.1</b>	<b>\$ 119.1</b>	<b>\$ 108.1</b>

**CITY OF WOODSTOCK, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

The City's combined net assets increased from \$108.1 to \$119.1 million during 2010. The majority of the increase in governmental activities was attributable to the receipt of contributed capital assets from new developments after the warranty period has expired. Business-type activities also benefitted from the acceptance of water and sewer system infrastructure assets from new developments.

For more detailed information, see the Statement of Net Assets on page 3.

**Activities**

The table presented on the following page summarizes the revenue and expenses of the City's activities.

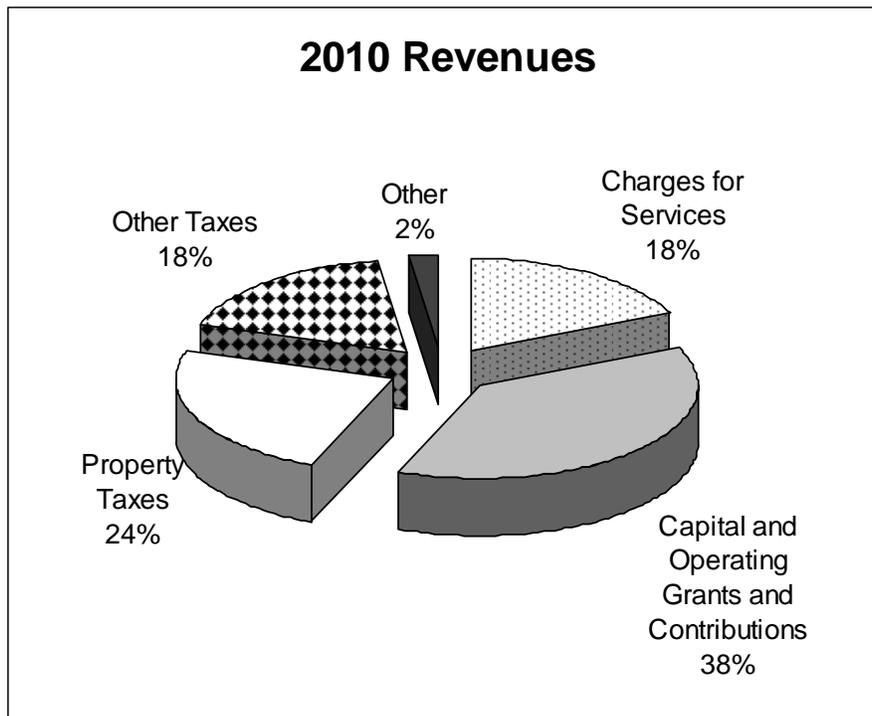
**CITY OF WOODSTOCK, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

**Table 2  
Changes in Net Assets  
For the Fiscal Year Ended April 30, 2010  
(in thousands)**

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<i>2010</i>	<i>2009</i>	<i>2010</i>	<i>2009</i>	<i>2010</i>	<i>2009</i>
<b>REVENUES</b>						
Program Revenues:						
Charges for Services	\$ 2,278.3	\$ 2,120.4	\$ 4,302.8	\$ 4,435.0	\$ 6,581.1	\$ 6,555.4
Operating Grants	652.9	669.2	314.0	268.1	966.9	937.3
Capital Grants	7,946.8	438.4	4,611.6	734.4	12,558.4	1,172.8
General Revenues:						
Property Taxes	8,598.1	7,969.1	-	-	8,598.1	7,969.1
Other Taxes	6,457.7	6,946.5	-	-	6,457.7	6,946.5
Other	593.1	850.0	155.6	276.7	748.7	1,126.7
<b>Total Revenues</b>	<b>26,526.9</b>	<b>18,993.6</b>	<b>9,384.0</b>	<b>5,714.2</b>	<b>35,910.9</b>	<b>24,707.8</b>
<b>EXPENSES</b>						
General Government	3,884.1	4,347.9	-	-	3,884.1	4,347.9
Public Safety	6,236.4	6,248.5	-	-	6,236.4	6,248.5
Highways and Streets	5,118.8	5,329.1	-	-	5,118.8	5,329.1
Culture and Recreation	4,052.3	4,135.5	-	-	4,052.3	4,135.5
Water and Sewer	-	-	4,916.3	5,190.0	4,916.3	5,190.0
Interest on Long-Term Debt	714.6	762.6	-	-	714.6	762.6
<b>Total Expenses</b>	<b>20,006.2</b>	<b>20,823.6</b>	<b>4,916.3</b>	<b>5,190.0</b>	<b>24,922.5</b>	<b>26,013.6</b>
<b>Excess Before Transfers</b>	<b>6,520.7</b>	<b>(1,830.0)</b>	<b>4,467.7</b>	<b>524.2</b>	<b>10,988.4</b>	<b>(1,305.8)</b>
Transfers In (Out)	626.6	553.7	(626.6)	(553.7)	-	-
<b>Change in Net Assets</b>	<b>\$ 7,147.3</b>	<b>\$ (1,276.3)</b>	<b>\$ 3,841.1</b>	<b>\$ (29.5)</b>	<b>\$ 10,988.4</b>	<b>\$ (1,305.8)</b>
<b>Net Assets, May 1</b>	<b>\$ 72,964.4</b>	<b>\$ 74,240.7</b>	<b>\$ 35,051.0</b>	<b>\$ 35,080.5</b>	<b>\$ 108,015.4</b>	<b>\$ 109,321.2</b>
<b>Net Assets, April 30</b>	<b>\$ 80,111.7</b>	<b>\$ 72,964.4</b>	<b>\$ 38,892.1</b>	<b>\$ 35,051.0</b>	<b>\$ 119,003.8</b>	<b>\$ 108,015.4</b>

(See independent auditor's report)  
MD&A 6

**CITY OF WOODSTOCK, ILLINOIS  
MANAGEMENT’S DISCUSSION AND ANALYSIS (Continued)**



For the fiscal year ended April 30, 2010, revenues totaled \$35.9 million. The City continues to benefit from a highly diversified revenue base. Revenues from the City’s largest single source, property taxes, amounted to \$8.6 million in collections for FY2010. Property taxes support governmental activities and include the City’s contribution to the Police Pension Fund. Between 2009 and 2010, property tax revenues increased by 7.9% due to the capture of previous years’ community growth combined with growth within the Tax Increment Financing District and the inflation factor utilized to determine the property tax cap. The City’s property tax rate was \$1.38 per \$100 of EAV.

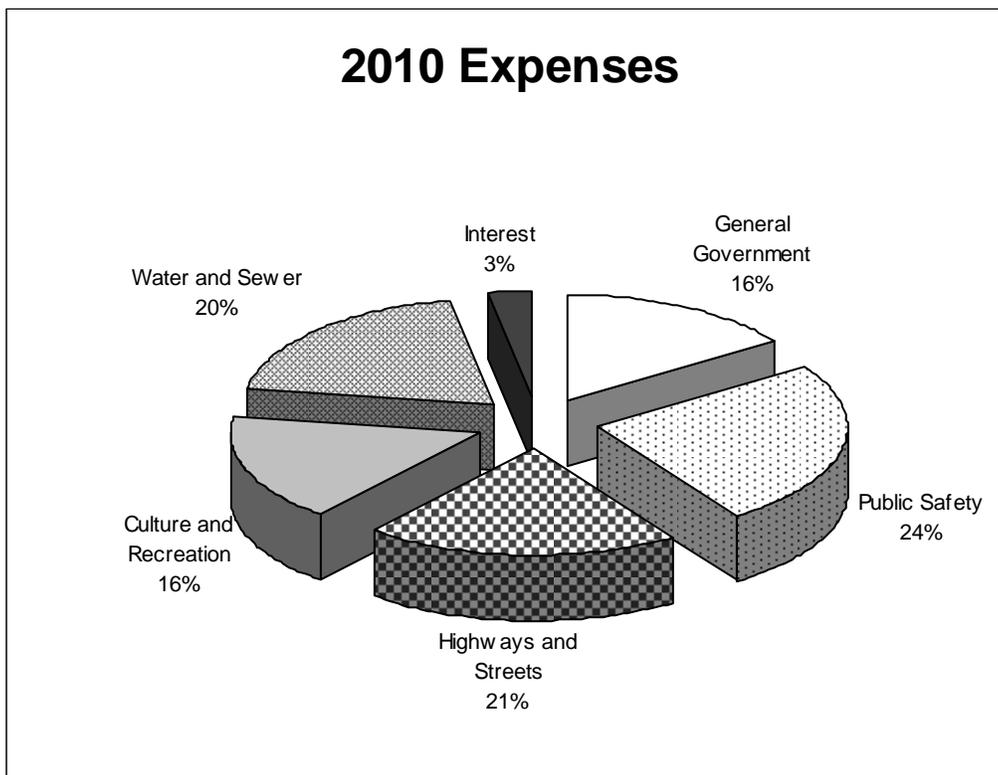
The “other taxes” classification includes a number of different revenue sources. Among those are sales taxes, income taxes, and motor fuel taxes. The City receives a portion of the Retailer’s Occupation Tax (ROT) which is collected by the State of Illinois. A portion of the ROT is shared by the state with its municipalities based upon the point of sale. The State increased this rate two years ago to include an additional 0.50% that will be utilized to fund the Regional Transportation Authority, as well as County transportation needs. With this increase, the ROT is at 7.0%, and the equivalent of a 1.0% tax rate is remitted to the City of Woodstock. The State-shared sales taxes are recorded only within the General Fund.

In 2010, State-shared sales tax revenues were \$3.2 million compared to \$3.4 million received in 2009. Sales taxes continue to be negatively impacted by the downturn in the overall economy, resulting in declining sales within the local region. Income taxes are also shared by the state, but on a per-capita basis. Between 2009 and 2010, the City’s income tax revenues decreased from \$2.5 to \$2.3 million. Although the City did benefit from an increase in 2009 due to the completion of a special census, rising unemployment has eroded the State’s collections and related distributions of these revenues.

**CITY OF WOODSTOCK, ILLINOIS  
MANAGEMENT’S DISCUSSION AND ANALYSIS (Continued)**

The major revenue component of the “charges for services” classification is fees from the City’s water and sewer utility. Water and sewer fee revenue was approximately \$4.3 million in 2010, posting a reduction for the second consecutive year. Increased efforts to educate the community concerning the importance of water conservation and a rising number of foreclosures were the main factors that impacted this revenue source.

Charges for services and operating grants reported within the governmental activities were both significantly impacted by the downturn experienced in new housing. Overall, building permits issued for FY09/10 fell to a twenty-year low, with less than 30 permits issued for the entire fiscal year compared with the 250+ permits issued in previous years. Conversely, the expiration of the warranty period for several developments resulted in significant donations of infrastructure assets that have impacted the City’s capital grant activity reported within the governmental and business-type activities.



Woodstock’s expenses amounted to a total of \$24.9 million in FY2010, which was a reduction of \$1.1 million compared with the prior fiscal year. General Government expenses include the costs of the City’s administrative departments (e.g., City Manager’s Office, Finance, Human Resources, Public Works Administration and Business Development), as well as Community and Economic Development and Fleet Maintenance functions. General Government expenses ended the year at \$3.9 million and reported a decline in excess of \$400,000 compared with the prior year. In accordance with GASB Statement 34, the expenses reported above include depreciation expense for governmental activities. In addition, the City has allocated the costs for liability

**CITY OF WOODSTOCK, ILLINOIS  
MANAGEMENT’S DISCUSSION AND ANALYSIS (Continued)**

insurance, pensions, social security and medicare to the corresponding functions, instead of reporting the entire amount within the General Government Function.

Public Safety expenses, which represent the operations of the Police Department accounted for \$6.2 million in expenses, representing the City’s largest expense category and consisting of 24% of the total expenses for all activities.

Culture and Recreation expenses, which include costs for the City’s Recreation Department, Parks Department, Aquatic Center, NISRA, Opera House, Café and the Community Recreation Center ended the year at \$4.1 million, a savings of \$80,000 when compared with the prior year. While Highways and Streets expenses, which include the City’s Streets Department and Motor Fuel Tax Fund exceeded \$5.1 million at year end. Highway and Street expenses decreased by more than \$200,000 in 2010 and reflect the mild winter weather, as well as a substantial decrease in the costs for roadway salt.

**FINANCIAL ANALYSIS OF THE CITY’S FUNDS**

At April 30, 2010, the governmental funds had a combined fund balance of \$9.7 million. This represents an increase of \$0.7 million from the prior year, which is primarily due to the City’s efforts to control and mitigate costs in all operating areas. Summarized results for the General Fund are provided below.

**Table 3  
General Fund Budgetary Highlights  
For the Fiscal Year Ended April 30, 2010  
(in millions)**

	<i>Original Budget</i>	<i>Amended Budget</i>	<i>Actual</i>
<b>REVENUES AND TRANSFERS</b>			
Taxes	\$ 8.421	\$ 8.421	\$ 8.168
Licenses & Permits	0.238	0.238	0.208
Charges for Services	0.469	0.469	0.480
Investment Income	0.110	0.110	0.064
Miscellaneous	0.096	0.096	0.114
Transfer In	0.387	0.387	0.379
<b>Total Revenues and Transfers</b>	<b>9.721</b>	<b>9.721</b>	<b>9.413</b>
<b>EXPENDITURES AND TRANSFERS</b>			
Expenditures	5.124	5.131	4.785
Transfers Out	4.591	4.591	4.611
<b>Total Expenditures and Transfers</b>	<b>9.715</b>	<b>9.722</b>	<b>9.396</b>
<b>Change in Fund Balance</b>	<b>\$ 0.006</b>	<b>\$ (0.001)</b>	<b>\$ 0.017</b>

Although the City’s revenues sources remained challenged in FY09/10, expenditure reductions were able to overcome the decline in available financial resources resulting in a small addition of

**CITY OF WOODSTOCK, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

\$17,000 to fund balance. The General Fund continues to be negatively impacted by declining tax receipts and permit revenues. Tax revenues were 3.0% below the original budget amount, not meeting expectations for 2010, with income taxes reporting the largest decline in FY09/10, accounting for \$249,000 in reduced revenues. Expenditures were 6.7% under the final budget and were impacted by favorable pricing for the purchase of roadway salt, payroll savings from unfilled positions achieved through attrition and cost controls implemented in the prior year that have reduced expenditures in travel, supplies and other areas. The positive net result of revenues over expenditures, before transfers, was \$4.2 million. The City's largest operating transfer was provided to offset the operating costs incurred within the Police Protection Fund. Normal transfers were also provided to the Public Parks, Paratransit and Performing Arts Funds to offset the difference in revenues collected for these activities versus the expenses required to provide these services, as well as the Debt Service Fund to meet bond repayment requirements.

Overall, the City has reduced expenditures in a variety of areas and has seventeen open positions citywide that are reducing costs for various funds, which will help offset the decline in revenues. At this time, each position that opens is critically evaluated and only "mission-critical" positions are being filled on an as needed basis. The savings from the hiring freeze alone will generate over \$1,200,000 in reduced expenditures for FY10/11.

The Police Pension Fund reported an increase of \$2.3 million to net assets as the recovery within the stock market resulted in eliminating the losses incurred just last year. The investment gains will have a positive long-term impact on the City's employer contribution to properly fund these benefits. The new Wireless Alarm Monitoring Fund's fund balance reported a negative balance at year end as a result of the upfront equipment purchases, which will now be repaid over the next several years by user fees. The Capital Improvements Fund reported a small decrease of \$2,400 to fund balance, which represents the continued decline in building activity revenues that are typically utilized to fund these projects. The City does have a number of capital improvement projects on hold until the economy begins to demonstrate signs of improvement.

With respect to the business-type activities, the Water and Sewer Fund posted an increase of \$3.8 million to net assets at year end. Water and sewer revenues ended the year at \$9.4 million, an increase of \$3.6 million compared to the prior year. Conversely, the City was able to reduce expenses, reporting a reduction of over \$270,000. The end result was an overall increase to net assets of \$3.8 million. The increase in revenues was from a significant one-time donation of water and sewer lines from several new developments due to the expiration of the required warranty period. The number of building permits issued for new housing construction remain challenged and have negatively impacted the collection of impact fees. Operating margins are necessary in the fund to provide the ability to expand the City's water production and distribution system to keep pace with the water needs of a growing population.

The Woodstock City Council approved only one budget amendment during the year. This budget amendment was to provide for unforeseen expenditures and/or project modifications that were approved throughout the fiscal year.

**CITY OF WOODSTOCK, ILLINOIS  
MANAGEMENT’S DISCUSSION AND ANALYSIS (Continued)**

**Capital Assets**

The following schedule reflects the City’s capital asset balances as of April 30, 2010.

**Table 4  
Capital Assets  
As of April 30, 2010  
(in millions)**

	<i>Governmental</i>		<i>Business-Type</i>		<i>Total</i>	
	<i>Activities</i>		<i>Activities</i>			
	<i>2010</i>	<i>2009</i>	<i>2010</i>	<i>2009</i>	<i>2010</i>	<i>2009</i>
Land and Land Improvements	\$ 42.3	\$ 38.8	\$ 0.1	\$ 0.1	\$ 42.4	\$ 38.9
Buildings and Improvements	20.5	19.7	13.3	12.1	33.8	31.8
Equipment	6.2	5.8	17.1	16.8	23.3	22.6
Infrastructure	54.6	50.0	28.5	23.9	83.1	73.9
Construction in Progress	-	0.9	2.6	1.2	2.6	2.1
Less:						
Accumulated Depreciation	(36.0)	(33.0)	(21.2)	(19.6)	(57.2)	(52.6)
<b>Total</b>	<b>\$ 87.6</b>	<b>\$ 82.2</b>	<b>\$ 40.4</b>	<b>\$ 34.5</b>	<b>\$ 128.0</b>	<b>\$ 116.7</b>

At year-end, the City’s investment in capital assets for both its governmental and business-type activities was \$128.0 million (net of accumulated depreciation).

Major capital asset events during FY09/10 included the following.

- Replacement of existing equipment, purchase of new equipment, and completion of infrastructure and land improvements resulted in the addition of \$0.9 million to fixed assets.
- Acceptance of new water, sanitary sewer, storm sewer and roadway infrastructure from several developers amounted to \$12.5 million.
- The completion of a \$1.2 million in capital improvement projects for municipal buildings and roadway improvements, the bulk of which was previously reported as construction-in-progress in the prior year.
- The construction of \$1.3 million in additional improvements to the City’s First Street Water Treatment Plant that will be completed in FY10/11.

For more information on the City’s capital assets, see Note 5 in the notes to the financial statements.

**CITY OF WOODSTOCK, ILLINOIS  
MANAGEMENT’S DISCUSSION AND ANALYSIS (Continued)**

**Long-Term Debt**

The table below summarizes the City’s bonded and similar indebtedness.

**Table 5  
Bonded and Similar Indebtedness  
As of April 30, 2010  
(in millions)**

	<i>Governmental</i>		<i>Business-Type</i>		<i>Primary</i>	
	<i>Activities</i>		<i>Activities</i>		<i>Government</i>	
	<i>2010</i>	<i>2009</i>	<i>2010</i>	<i>2009</i>	<i>2010</i>	<i>2009</i>
General Obligation Bonds	\$ 2.8	\$ 3.1	\$ -	\$ -	\$ 2.8	\$ 3.1
Alternate Revenue Bonds	12.8	13.5	8.8	9.4	21.6	22.9
Landfill Closure Costs	0.9	0.9	-	-	0.9	0.9
Compensated Absences	1.8	1.7	0.2	0.2	2.0	1.9
<b>Total</b>	<b>18.3</b>	<b>19.2</b>	<b>9.0</b>	<b>9.6</b>	<b>27.3</b>	<b>28.8</b>

As of April 30, 2010, the City had a total of \$24.4 million in bonded indebtedness outstanding. Of this amount, \$2.8 million was in the form of General Obligation Bonds backed by the full faith and credit of the City government. The debt service for the General Obligation Bonds are repaid using a dedicated component of the City's property tax levy. The Alternate Revenue Bonds are repaid using specific revenues sources pledged at the time of issuance. Also outstanding at the end of 2010 were \$21.6 million of Alternate Revenue Bonds. This classification of bonded indebtedness included water and sewer, police facility, opera house, environmental management, park development, recreation center and tax increment revenue bonds.

Water and sewer service fees charged to the City’s residents and businesses are paying the debt service on the water and sewer bonds. Telecommunication taxes collected from residents are used to repay the police facility revenue bonds, while the Opera House revenue bonds are repaid using ticket surcharges and fundraising events. The Recreation Center’s Alternate Revenue Bonds are funded through the monthly membership dues collected by this facility and supplemented through the use of park impact fees collected from new developments. Incremental property taxes generated in the City's Tax Increment Financing (TIF) District in the downtown are being used to pay the debt service on the City's Tax Increment Revenue Bonds. These bonds provided the resources to complete infrastructure improvements to the Die Cast site to prepare it for future residential/commercial development, as well as refinance an outstanding bank note to obtain a lower rate of interest.

The most recent Alternate Revenue Bonds were issued in FY08/09 to finance the renovation, upgrade and modernization of the First Street Water Treatment Plant. The related debt service will be repaid utilizing existing user charges reported within the Water and Sewer Fund.

**CITY OF WOODSTOCK, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

In addition to the aforementioned bonded indebtedness, the City has an outstanding liability of \$0.9 million to pay for future landfill maintenance costs. The landfill cover was installed in 2000 and will need to be maintained and monitored over a 30-year period. This liability is based on landfill use to date. Therefore, the City reports a 100% of the anticipated costs to maintain the landfill for the remaining 19 years. These costs may vary in future years due to inflation and changes in technologies or regulations.

The City's bond indebtedness was upgraded by Standard and Poor's Ratings Services from the historical A+ rating to an AA- rating in FY08/09. In accordance with Illinois State Statute, the City of Woodstock's legal debt margin is based on 8.625% of the City's assessed value or \$56,408,166. After taking into account the City's outstanding general obligation bonds, the available legal debt margin will end FY09/10 at \$53,568,166.

For more detailed information on the City's bonded and similar indebtedness, see Note 6 in the notes to the financial statements.

**Economic Factors**

The City's property tax base possesses significant commercial and industrial components. The value of commercial and industrial properties comprised 18.4 % and 6.9%, respectively, of the City's total 2009 EAV of \$650.2 million. The 2000 census found that 90.1% of residential properties had a value of \$100,000 or more. The 2000 census also found that the median income of families living in the City was \$47,781. This is \$5,877 more than the U.S. median income of \$41,994 or 14.0% higher. Property taxes imposed on property within the City's corporate limits provide a stable revenue source. The property of the City's ten largest taxpayers during 2009 accounted for only about 5.8% of the City's total EAV.

The City receives revenue from a variety of other sources other than property taxes. Several major sales tax generators exist within the community. These include the largest Harley Davidson dealer in Northern Illinois, Super Wal-Mart, Menards, Jewel/Osco, Wisted's, Farm and Fleet, and the downtown square merchants.

A special census of the City was completed at the end of FY03/04. The census found that the population of Woodstock had increased from the 2000 census recorded population of 20,161 to 21,657. Putting the increased population on record has entitled the City to larger portions of state-shared revenue such as income taxes and motor fuel taxes. The City recently completed another special census at the very end of FY07/08 that resulted in an additional 3,001 residents, which will provide a long-term positive impact for future revenues.

**CITY OF WOODSTOCK, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

**CONTACTING THE CITY'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, customers, investors and creditors with a general overview of the City's finances and to demonstrate the City's accountability for the money it receives. Questions concerning this report or requests for additional financial information should be directed to Roscoe Stelford, Director of Finance, City of Woodstock, 121 W. Calhoun Street, Woodstock, IL 60098.

## CITY OF WOODSTOCK, ILLINOIS

## STATEMENT OF NET ASSETS

April 30, 2010

	Primary Government			Component
	Governmental	Business-Type	Total	Unit
	Activities	Activities		Woodstock Public Library
<b>ASSETS</b>				
Cash and Investments	\$ 8,343,035	\$ 1,904,837	\$ 10,247,872	\$ 1,033,318
Cash with Paying Agent	-	41,168	41,168	-
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)				
Property Taxes	8,445,117	-	8,445,117	1,246,775
Accounts	-	744,192	744,192	-
Interest	40,273	16,748	57,021	3,370
Other	94,683	-	94,683	-
Due From Other Governments	1,793,034	-	1,793,034	-
Due (To) From Other Funds	(280)	280	-	-
Prepaid Items	5,600	-	5,600	-
Restricted Cash and Investments	-	5,037,327	5,037,327	-
Deferred Charges	170,875	397,589	568,464	45,811
Net Pension Assets	762,789	-	762,789	-
Capital Assets				
Nondepreciable	33,474,530	2,644,391	36,118,921	401,754
Depreciable, Net of Accumulated Depreciation	54,128,976	37,736,372	91,865,348	4,699,279
<b>Total Assets</b>	<b>107,258,632</b>	<b>48,522,904</b>	<b>155,781,536</b>	<b>7,430,307</b>
<b>LIABILITIES</b>				
Accounts Payable	227,925	355,063	582,988	53,094
Accrued Payroll	170,684	21,307	191,991	13,999
Claims Payable	123,793	-	123,793	-
Retainage Payable	-	110,997	110,997	-
Interest Payable	211,727	135,189	346,916	39,350
Unearned Revenue	8,511,975	-	8,511,975	1,246,775
Due to Other Governments	14,849	-	14,849	-
Noncurrent Liabilities				
Due Within One Year	1,946,466	780,900	2,727,366	309,426
Due in More than One Year	15,939,452	8,227,272	24,166,724	2,489,115
<b>Total Liabilities</b>	<b>27,146,871</b>	<b>9,630,728</b>	<b>36,777,599</b>	<b>4,151,759</b>
<b>NET ASSETS</b>				
Investment in Capital Assets, Net of Related Debt	72,392,722	33,347,051	105,739,773	2,344,438
Restricted for				
Audit	23,809	-	23,809	-
Tort Liability	861,512	-	861,512	-
Debt Service	-	736,534	736,534	52,251
Maintenance of Roadways	128,951	-	128,951	-
Pension Contributions	604,815	-	604,815	-
Culture and Recreation	181,945	-	181,945	-
Economic Development	1,581,014	-	1,581,014	-
Environmental Management	706,723	-	706,723	-
Tourism	123,218	-	123,218	-
Unrestricted	3,507,052	4,808,591	8,315,643	881,859
<b>TOTAL NET ASSETS</b>	<b>\$ 80,111,761</b>	<b>\$ 38,892,176</b>	<b>\$ 119,003,937</b>	<b>\$ 3,278,548</b>

See accompanying notes to financial statements.

CITY OF WOODSTOCK, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2010

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants	Capital Grants
<b>PRIMARY GOVERNMENT</b>				
Governmental Activities				
General Government	\$ 3,884,078	\$ 347,887	\$ -	\$ -
Public Safety	6,236,367	555,372	4,464	-
Highways and Streets	5,118,843	94,154	646,767	7,909,271
Culture and Recreation	4,052,274	1,280,910	1,662	37,500
Interest	714,589	-	-	-
Total Governmental Activities	20,006,151	2,278,323	652,893	7,946,771
Business-Type Activities				
Water and Sewer	4,916,275	4,302,816	314,042	4,611,599
Total Business-Type Activities	4,916,275	4,302,816	314,042	4,611,599
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 24,922,426</b>	<b>\$ 6,581,139</b>	<b>\$ 966,935</b>	<b>\$ 12,558,370</b>
<b>COMPONENT UNIT</b>				
Woodstock Public Library	\$ 1,735,895	\$ 457,281	\$ 30,678	\$ -

Net (Expense) Revenue and Change in Net Assets				
Primary Government				Component
Governmental	Business-Type			Unit
Activities	Activities	Total		Woodstock Public Library
\$ (3,536,191)	\$ -	\$ (3,536,191)	\$ -	-
(5,676,531)	-	(5,676,531)	-	-
3,531,349	-	3,531,349	-	-
(2,732,202)	-	(2,732,202)	-	-
(714,589)	-	(714,589)	-	-
(9,128,164)	-	(9,128,164)	-	-
-	4,312,182	4,312,182	-	-
-	4,312,182	4,312,182	-	-
(9,128,164)	4,312,182	(4,815,982)	-	-
-	-	-	(1,247,936)	-
General Revenues				
Taxes				
Property and Replacement	8,598,056	-	8,598,056	1,254,506
Sales	3,202,757	-	3,202,757	-
Telecommunications	910,588	-	910,588	-
Income	2,263,599	-	2,263,599	-
Hotel/Motel	80,690	-	80,690	-
Investment Income	227,079	155,168	382,247	32,464
Franchise Fees	236,804	-	236,804	-
Miscellaneous	129,346	410	129,756	-
Transfers	626,600	(626,600)	-	-
Total	16,275,519	(471,022)	15,804,497	1,286,970
CHANGE IN NET ASSETS	7,147,355	3,841,160	10,988,515	39,034
NET ASSETS, MAY 1	72,964,406	35,051,016	108,015,422	3,239,514
NET ASSETS, APRIL 30	\$ 80,111,761	\$ 38,892,176	\$ 119,003,937	\$ 3,278,548

See accompanying notes to financial statements.

CITY OF WOODSTOCK, ILLINOIS

BALANCE SHEET  
GOVERNMENTAL FUNDS

April 30, 2010

	General	Police Protection	Illinois Municipal Retirement	Capital Improvements	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>						
Cash and Investments	\$ 672,039	\$ 145	\$ 629,036	\$ 3,205,681	\$ 3,719,793	\$ 8,226,694
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)						
Property Taxes	2,645,307	1,452,274	1,168,299	-	3,179,237	8,445,117
Accrued Interest	16,991	-	811	11,646	10,825	40,273
Other	60,049	26,351	-	-	8,283	94,683
Due From Other Governments	1,512,629	-	-	226,918	53,487	1,793,034
Due From Other Funds	382,941	60,335	-	-	66,036	509,312
<b>TOTAL ASSETS</b>	<b>\$ 5,289,956</b>	<b>\$ 1,539,105</b>	<b>\$ 1,798,146</b>	<b>\$ 3,444,245</b>	<b>\$ 7,037,661</b>	<b>\$ 19,109,113</b>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accounts Payable	\$ 50,431	\$ 22,114	\$ -	\$ 20,186	\$ 135,195	\$ 227,926
Accrued Payroll	58,068	64,717	25,032	-	22,867	170,684
Deferred Property Taxes	2,645,307	1,452,274	1,168,299	-	3,179,237	8,445,117
Deferred Revenue	13,453	-	-	-	53,405	66,858
Due to Other Funds	109,611	-	-	-	399,981	509,592
Due to Other Governments	-	-	-	14,849	-	14,849
<b>Total Liabilities</b>	<b>2,876,870</b>	<b>1,539,105</b>	<b>1,193,331</b>	<b>35,035</b>	<b>3,790,685</b>	<b>9,435,026</b>
<b>FUND BALANCES</b>						
Reserved for Audit	-	-	-	-	23,809	23,809
Reserved for Tort Liability	-	-	-	-	861,512	861,512
Reserved for Pension Contributions	-	-	604,815	-	-	604,815
Reserved for Highways and Streets	-	-	-	-	128,951	128,951
Reserved for Culture and Recreation	-	-	-	-	181,945	181,945
Reserved for Tourism	-	-	-	-	123,218	123,218
Reserved for Economic Development	-	-	-	-	1,581,014	1,581,014
Reserved for Environmental Management	-	-	-	-	706,723	706,723
Unreserved						
Undesignated - General	2,413,086	-	-	-	-	2,413,086
Undesignated - Special Revenue	-	-	-	-	(317,936)	(317,936)
Undesignated - Debt Service	-	-	-	-	(42,260)	(42,260)
Undesignated - Capital Projects	-	-	-	3,409,210	-	3,409,210
<b>Total Fund Balances</b>	<b>2,413,086</b>	<b>-</b>	<b>604,815</b>	<b>3,409,210</b>	<b>3,246,976</b>	<b>9,674,087</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 5,289,956</b>	<b>\$ 1,539,105</b>	<b>\$ 1,798,146</b>	<b>\$ 3,444,245</b>	<b>\$ 7,037,661</b>	<b>\$ 19,109,113</b>

See accompanying notes to financial statements.

CITY OF WOODSTOCK, ILLINOIS

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

April 30, 2010

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FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 9,674,087
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 governmental funds	87,603,506
Bond issuance costs and premiums/discounts on bonds are expensed in the governmental funds but capitalized and amortized in the statement of net assets	560,091
Interest payable is not reported within the governmental funds, but is recorded on the statement of net assets	(211,727)
Net pension assets/obligations are not recorded in the governmental funds but are recorded on the statement of net assets	752,446
Net OPEB liabilities are not recorded in the governmental funds but are recorded on the statement of net assets	(16,579)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds	(18,248,211)
The net assets (deficit) of the internal service fund is included in the governmental activities in the statement of net assets	<u>(1,852)</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 80,111,761</u>

See accompanying notes to financial statements.

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2010

	General	Police Protection	Illinois Municipal Retirement	Capital Improvements	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>						
Taxes	\$ 8,167,937	\$ 1,373,812	\$ 1,310,844	\$ 910,558	\$ 3,938,775	\$ 15,701,926
Licenses and Permits	208,257	-	-	-	-	208,257
Intergovernmental	-	100,414	-	37,500	74,592	212,506
Charges for Services	480,600	-	-	-	812,203	1,292,803
Fines and Fees	-	321,442	-	49,586	310,132	681,160
Investment Income	64,132	-	14,443	72,586	75,918	227,079
Miscellaneous	113,501	37,410	100,000	26,700	90,885	368,496
<b>Total Revenues</b>	<b>9,034,427</b>	<b>1,833,078</b>	<b>1,425,287</b>	<b>1,096,930</b>	<b>5,302,505</b>	<b>18,692,227</b>
<b>EXPENDITURES</b>						
Current						
General Government	2,945,231	-	484,192	-	509,991	3,939,414
Public Safety	-	5,551,950	191,934	-	213,957	5,957,841
Highways and Streets	1,315,293	-	325,436	-	799,426	2,440,155
Culture and Recreation	524,268	-	298,551	-	2,468,373	3,291,192
Capital Outlay	-	-	-	524,973	791,790	1,316,763
Debt Service						
Principal Retirement	-	-	-	-	1,012,000	1,012,000
Interest and Fiscal Charges	-	-	-	-	675,928	675,928
<b>Total Expenditures</b>	<b>4,784,792</b>	<b>5,551,950</b>	<b>1,300,113</b>	<b>524,973</b>	<b>6,471,465</b>	<b>18,633,293</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>4,249,635</b>	<b>(3,718,872)</b>	<b>125,174</b>	<b>571,957</b>	<b>(1,168,960)</b>	<b>58,934</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	378,600	3,718,872	266,000	-	1,827,827	6,191,299
Transfers (Out)	(4,611,099)	-	-	(574,400)	(379,200)	(5,564,699)
<b>Total Other Financing Sources (Uses)</b>	<b>(4,232,499)</b>	<b>3,718,872</b>	<b>266,000</b>	<b>(574,400)</b>	<b>1,448,627</b>	<b>626,600</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>17,136</b>	<b>-</b>	<b>391,174</b>	<b>(2,443)</b>	<b>279,667</b>	<b>685,534</b>
<b>FUND BALANCES, MAY 1</b>	<b>2,395,950</b>	<b>-</b>	<b>213,641</b>	<b>3,411,653</b>	<b>2,967,309</b>	<b>8,988,553</b>
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 2,413,086</b>	<b>\$ -</b>	<b>\$ 604,815</b>	<b>\$ 3,409,210</b>	<b>\$ 3,246,976</b>	<b>\$ 9,674,087</b>

See accompanying notes to financial statements.

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2010

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NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 685,534
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	1,164,494
Contributions of capital assets are reported only in the statement of activities	7,834,679
The repayment of the principal portion of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	1,059,000
Governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities	(55,736)
Changes in the net pension assets/obligations are reported only in the statement of activities	(3,052)
Changes in the net OPEB assets/obligations are reported only in the statement of activities	(8,083)
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds:	
Depreciation	(3,214,845)
Change in compensated absences	(82,092)
Change in interest payable	17,075
Loss on sale of capital assets	(429,452)
The change in net assets of certain activities of the internal service fund is not reported in the governmental funds, but is included within the statement of activities	<u>179,833</u>
CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 7,147,355</u>

See accompanying notes to financial statements.

## CITY OF WOODSTOCK, ILLINOIS

STATEMENT OF NET ASSETS  
PROPRIETARY FUNDS

April 30, 2010

	Business-Type Activities	Governmental Activities
	Enterprise	Internal Service
<b>CURRENT ASSETS</b>		
Cash and Investments	\$ 1,904,837	\$ 116,341
Cash with Paying Agent	41,168	-
Receivables		
Accounts	744,192	-
Interest	16,748	-
Due From Other Funds	280	-
Prepaid Items	-	5,600
Restricted Cash and Investments	5,037,327	-
	<u>7,744,552</u>	<u>121,941</u>
<b>NONCURRENT ASSETS</b>		
Capital Assets		
Nondepreciable	2,644,391	-
Depreciable, Net of Accumulated Depreciation	37,736,372	-
	<u>40,380,763</u>	<u>-</u>
Deferred Charges	397,589	-
	<u>40,778,352</u>	<u>-</u>
	<u>48,522,904</u>	<u>121,941</u>
<b>CURRENT LIABILITIES</b>		
Accounts Payable	355,063	-
Claims Payable	-	123,793
Accrued Payroll	21,307	-
Retainage Payable	110,997	-
Interest Payable	135,189	-
Compensated Absences	120,900	-
Bonds Payable	660,000	-
	<u>1,403,456</u>	<u>123,793</u>
<b>NONCURRENT LIABILITIES</b>		
Compensated Absences	127,094	-
Net Pension Obligation	2,577	-
Other Postemployment Benefits	2,601	-
Bonds Payable	8,095,000	-
	<u>8,227,272</u>	<u>-</u>
	<u>9,630,728</u>	<u>123,793</u>
<b>NET ASSETS (DEFICIT)</b>		
Invested in Capital Assets, Net of Related Debt	33,347,051	-
Restricted for Debt Service	736,534	-
Unrestricted (Deficit)	4,808,591	(1,852)
	<u>\$ 38,892,176</u>	<u>\$ (1,852)</u>

See accompanying notes to financial statements.

CITY OF WOODSTOCK, ILLINOIS

STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN FUND NET ASSETS  
PROPRIETARY FUNDS

For the Year Ended April 30, 2010

	Business-Type Activities	Governmental Activities
	Enterprise	Internal Service
<b>OPERATING REVENUES</b>		
Charges for Services	\$ 4,192,201	\$ 1,703,494
Miscellaneous	110,615	218,618
Total Operating Revenues	<u>4,302,816</u>	<u>1,922,112</u>
<b>OPERATING EXPENSES</b>		
Administration	-	1,742,279
Operations		
Salaries	1,172,035	-
Benefits	243,132	-
Personal Services	20,607	-
Commodities	550,957	-
Contractual Services	848,872	-
Other Services/Expenses	14,133	-
Improvements	97,481	-
Depreciation	1,594,051	-
Total Operating Expenses	<u>4,541,268</u>	<u>1,742,279</u>
OPERATING INCOME (LOSS)	<u>(238,452)</u>	<u>179,833</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Investment Income	155,168	-
Connection Fees	314,042	-
Gain on Disposal of Capital Assets	410	-
Interest Expense	(375,007)	-
Total Nonoperating Revenues (Expenses)	<u>94,613</u>	<u>-</u>
NET INCOME (LOSS) BEFORE TRANSFERS AND CONTRIBUTIONS	<u>(143,839)</u>	<u>179,833</u>
<b>TRANSFERS</b>		
Transfers In	6,000	-
Transfers (Out)	(632,600)	-
Total Transfers	<u>(626,600)</u>	<u>-</u>
CONTRIBUTION OF WATER AND SEWER LINES	<u>4,611,599</u>	<u>-</u>
CHANGE IN NET ASSETS	3,841,160	179,833
NET ASSETS (DEFICIT), MAY 1	<u>35,051,016</u>	<u>(181,685)</u>
NET ASSETS (DEFICIT), APRIL 30	<u>\$ 38,892,176</u>	<u>\$ (1,852)</u>

See accompanying notes to financial statements.

CITY OF WOODSTOCK, ILLINOIS

STATEMENT OF CASH FLOWS  
 PROPRIETARY FUNDS

For the Year Ended April 30, 2010

	Business-Type Activities	Governmental Activities
	Enterprise	Internal Service
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from Customer and Users	\$ 4,289,810	\$ 219,050
Receipts from Interfund Services Transactions	-	1,703,494
Payments to Suppliers	(1,268,387)	(1,708,242)
Payments to Employees	(1,427,773)	-
Net Cash from Operating Activities	<u>1,593,650</u>	<u>214,302</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Due From/To Other Funds	(1,333)	(97,961)
Transfers In	6,000	-
Transfers (Out)	(632,600)	-
Net Cash from Noncapital Financing Activities	<u>(627,933)</u>	<u>(97,961)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Capital Assets Purchased	(2,755,442)	-
Connection Fees	314,042	-
Proceeds from Sale of Capital Assets	410	-
Principal Payments on Long-Term Debt	(640,000)	-
Interest Payments on Long-Term Debt	(352,934)	-
Net Cash from Capital and Related Financing Activities	<u>(3,433,924)</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest on Investments	212,233	-
Net Cash from Investing Activities	<u>212,233</u>	<u>-</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(2,255,974)</b>	<b>116,341</b>
<b>CASH AND CASH EQUIVALENTS, MAY 1</b>	<b><u>9,239,306</u></b>	<b><u>-</u></b>
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	<b><u>\$ 6,983,332</u></b>	<b><u>\$ 116,341</u></b>

(This statement is continued on the following page.)

CITY OF WOODSTOCK, ILLINOIS

STATEMENT OF CASH FLOWS (Continued)  
 PROPRIETARY FUNDS

For the Year Ended April 30, 2010

	Business-Type Activities	Governmental Activities
	Enterprise	Internal Service
<b>RECONCILIATION OF OPERATING INCOME</b>		
<b>(LOSS) TO NET CASH FLOWS FROM</b>		
<b>OPERATING ACTIVITIES</b>		
Operating Income (Loss)	\$ (238,452)	\$ 179,833
Adjustments to Reconcile Operating Income (Loss) to Net Cash from Operating Activities		
Depreciation	1,594,051	-
Amortization	14,133	-
Changes in Assets and Liabilities		
Accounts Receivable	(13,006)	432
Prepaid Expenses	-	-
Accounts Payable	225,220	-
Accrued Payroll	4,011	-
Claims Payable	-	34,037
Net Pension Obligation	2,577	-
Other Postemployment Benefits	1,126	-
Compensated Absences	3,990	-
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$ 1,593,650</b>	<b>\$ 214,302</b>
<b>CASH AND INVESTMENTS</b>		
Cash and Investments	\$ 1,904,837	\$ 116,341
Cash with Paying Agent	41,168	-
Restricted Cash and Investments	5,037,327	-
<b>TOTAL CASH AND INVESTMENTS</b>	<b>\$ 6,983,332</b>	<b>\$ 116,341</b>
<b>NONCASH TRANSACTIONS</b>		
Donated Water and Sewer Lines	\$ 4,611,599	\$ -

See accompanying notes to financial statements.

CITY OF WOODSTOCK, ILLINOIS

STATEMENT OF FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS

April 30, 2010

	<u>Pension Trust</u>	
	Police Pension	Agency Funds
<b>ASSETS</b>		
Cash and Short-Term Investments	\$ 716,977	\$ 590,474
Investments, at Fair Value		
Equity Securities	2,640,763	-
U.S. Treasury Securities	2,448,745	-
U.S. Agency Securities	3,426,673	-
Mutual Funds	4,416,301	-
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)		
Accrued Interest	75,299	-
Total Assets	13,724,758	\$ 590,474
<b>LIABILITIES</b>		
Accounts Payable	-	\$ 49,313
Due to Other Organizations	-	541,161
Total Liabilities	-	\$ 590,474
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>	<b><u>\$ 13,724,758</u></b>	

See accompanying notes to financial statements.

CITY OF WOODSTOCK, ILLINOIS

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
PENSION TRUST FUND

For the Year Ended April 30, 2010

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ADDITIONS

Contributions

Employer Contributions \$ 738,957

Employee Contributions 293,552

Total Contributions 1,032,509

Investment Income

Net Appreciation in Fair Value of Investments 1,915,760

Interest 245,577

Total Investment Income 2,161,337

Less Investment Expense (107,358)

Net Investment Income 2,053,979

Total Additions 3,086,488

DEDUCTIONS

Retirement and Disability Benefits 683,483

Member Refunds 46,668

Administrative Expenses 21,224

Total Deductions 751,375

NET INCREASE 2,335,113

NET ASSETS HELD IN TRUST  
FOR PENSION BENEFITS

MAY 1 11,389,645

APRIL 30 \$ 13,724,758

See accompanying notes to financial statements.

CITY OF WOODSTOCK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS

April 30, 2010

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

The City is a municipal corporation governed by an elected mayor and four-member council. As required by generally accepted accounting principles, these financial statements present the City (the primary government) and its component units. In evaluating how to define the reporting entity, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was based upon the significance of its operational or financial relationship with the primary government. A blended component unit, although legally separate, is, in substance, part of the City's operations and so data from this unit is combined with the data of the primary government. A discretely presented component unit, on the other hand, is reported in a separate column on the combined financial statements to emphasize it is legally separate from the City.

Blended Component Unit

The City's financial statements include the Police Pension System (PPS) as a pension trust fund. The City's sworn police employees participate in the PPS. The PPS functions for the benefit of those employees and is governed by a five-member Pension Board. Two members appointed by the Mayor, one elected pension beneficiary and two elected police officers constitute the Pension Board. The City and PPS participants are obligated to fund all PPS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the City is authorized to approve the actuarial assumptions used in the determination of the contribution levels. The PPS is reported as a pension trust fund because of the City's fiduciary responsibility. Separate financial statements are not available for the PPS.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Reporting Entity (Continued)

Discretely Presented Component Unit

The Woodstock Public Library

The Woodstock Public Library (the Library) operates and maintains the City's public library facilities. The Library's Board is appointed by the Mayor with the consent of the City Council. The Library may not issue bonded debt, and its annual budget and property tax levy requests are subject to the City Council's approval. Separate financial statements for the Library are not available.

B. Fund Accounting

The City uses funds to report on its financial position and the changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. The minimum number of funds are maintained consistent with legal and managerial requirements.

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

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

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful for sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the government (internal service funds). Pursuant to GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Government Entities That Use Proprietary Fund Accounting*, the City has chosen to apply all GASB pronouncements as well as those FASB pronouncements issued on or before November 30, 1989 to account for its enterprise funds.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Fund Accounting (Continued)

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the government. The City utilizes a pension trust fund and an agency fund which are generally used to account for assets that the City holds in a fiduciary capacity or on behalf of others as their agent.

C. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the City. For the most part, the effect of material interfund activity has been eliminated from these statements. The costs for interfund services provided/used between funds are not eliminated in the process of the consolidation. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and (2) grants and shared revenues that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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

The City reports the following major governmental funds:

- ✓ The General Fund is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.
- ✓ The Police Protection Fund is used to account for the operations of the City's Police Department.
- ✓ The Illinois Municipal Retirement Fund is used to account for pension and social security expenditures.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

- ✓ The Capital Improvements Fund is used to account for purchase of major capital equipment and construction or expansion of facilities.

The City reports the following major proprietary fund:

- ✓ The Water and Sewer Fund accounts for the activities of the water operations and sewer operations systems.

Additionally, the City reports the following proprietary fund:

- ✓ The Employee Insurance Fund, an Internal Service Fund is used to account for the City's employee health insurance program provided to other departments and funds of the City on a cost reimbursement basis. This fund is reported as part of the governmental activities on the government-wide financial statements as it provides services primarily to the City's governmental funds/activities.

The City reports a pension trust fund as a fiduciary fund to account for the Police Pension Fund. Furthermore, the City reports the Escrow Fund as a fiduciary fund to account for funds held on behalf of other third parties.

D. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements (except the Agency Funds which do not have a measurement focus). Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues/expenses include all revenues/expenses directly related to providing enterprise fund services. Incidental revenues/expenses are reported as nonoperating.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, except for sales taxes and telecommunication taxes which use a 90-day period and income taxes which uses a 120-day period. Expenditures generally are recorded when a fund liability is incurred. However, debt service expenditures are recorded only when payment is due, unless due the first day of the following fiscal year.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Measurement Focus, Basis of Accounting and Financial Statement Presentation  
(Continued)

Property taxes, sales taxes and telecommunication taxes owed to the state at year end, utility taxes, franchise taxes, licenses, charges for services and interest associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. Fines and permit revenue are considered to be measurable and available only when cash is received by the City.

In applying the susceptible to accrual concept to intergovernmental revenues (i.e., federal and state grants), the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the City; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and are generally revocable only for failure to comply with prescribed eligibility requirements, such as equal employment opportunity. These resources are reflected as revenues at the time of receipt or earlier if they meet the availability criterion.

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

E. Cash and Investments

Cash and Cash Equivalents

For purposes of the statement of cash flows, the City's proprietary funds consider their equity in pooled cash and all highly liquid investments, including restricted cash and investments, with an original maturity of three months or less when purchased to be cash equivalents.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Cash and Investments (Continued)

Investments

Investments with a maturity of one year or greater at the time of purchase and all investments of the pension trust fund are stated at fair value except for non-negotiable certificates of deposit which are recorded at cost. Fair value has been based on quoted market prices at April 30, 2010 for debt and equity securities and contract values for insurance contracts.

Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at Illinois Funds share price, the price for which the investment could be sold (\$1).

F. Restricted Assets

Certain proceeds of the City's bonds as well as certain resources set aside for their repayment, are classified as restricted assets on the financial statements because their use is limited.

G. Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These short-term receivables and payables are classified as "due from other funds" or "due to other funds" on the financial statements.

H. Prepaid Items

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

I. Deferred Charges

Deferred charges in the proprietary funds and the governmental activities in the government-wide financial statements represents bond discounts and bond issuance costs which are being amortized over the life of the bonds.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost in excess \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs, including street overlays that do not add to the value of the asset or materially extend asset lives are not capitalized.

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

Building and Improvements	50 years
Machinery and Equipment	10-20 years
Vehicles	5 years
Water and Sewer System	40-70 years
Infrastructure	20-50 years

K. Compensated Absences

Accumulated unpaid vacation, sick pay and other employee benefit amounts for governmental fund types are accrued in these funds as a current liability to the extent that employees have retired or terminated at year end but have not been paid.

In the government-wide financial statements and the proprietary funds financial statements accumulated unpaid vacation, sick pay and other employee benefit amounts are recorded as earned by employees.

L. Long-Term Obligations

In the government-wide financial statements, and proprietary funds in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund financial statements. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

L. Long-Term Obligations (Continued)

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

M. Fund Balances/Net Assets

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. In the government-wide financial statements, restricted net assets are legally restricted by outside parties for a specific purpose. None of the City's net assets are restricted as a result of enabling legislation adopted by the City. Invested in capital assets, net of related debt is the book value of capital assets less any long-term debt outstanding that was issued to construct or acquire the capital assets.

N. Interfund Transactions

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

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

2. INDIVIDUAL FUND DISCLOSURES

A. Deficit Fund Balances/Net Assets

The Administrative Adjudication, Wireless Alarm, Recreation Center and Debt Service Funds reported deficits in fund balance of \$27,756, \$352,764, \$13,545 and \$42,260, respectively, as of April 30, 2010. The Employee Insurance Fund had a deficit in net assets of \$1,852 as of April 30, 2010.

CITY OF WOODSTOCK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

2. INDIVIDUAL FUND DISCLOSURES (Continued)

B. Due To/From Other Funds

Due to/from other funds at April 30, 2010 are comprised of the following:

Receivable Fund	Payable Fund	Amount
General	Nonmajor Governmental	\$ 382,941
Police Protection	General	43,295
Police Protection	Nonmajor Governmental	17,040
Enterprise	General	280
Nonmajor Governmental	General	<u>66,036</u>
<b>TOTAL</b>		<u><u>\$ 509,592</u></u>

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

- \$382,941 Due from other funds to the General Fund. This balance relates to a short-term loan required to cover costs incurred by the Administrative Adjudication (\$25,147) and Wireless Alarm (\$317,794) Funds (both are Nonmajor Governmental Funds). The remainder represents the outstanding balance owed from the Debt Service Fund to the General Fund for normal operating expenditures. The City intends to move the money between the funds within one year.
- \$109,611 Due to other funds from the General Fund. This balance relates primarily to routine transfers from the General Fund to the Police Protection Fund (\$43,295), and several nonmajor governmental funds (Public Parks (\$26,320), Performing Arts (\$15,512) and Paratransit Funds (\$24,204)). The City intends to move the money between the funds within one year.
- \$60,335 Due from other funds reported in the Police Protection Fund. This balance relates primarily to money provided by the General Fund to the Police Protection Fund from routine transfers made at year end. The remainder represents the outstanding balance owed from the Wireless Alarm Fund to the Police Protection Fund for normal operating expenditures. Repayment is expected within one year.
- \$66,036 Due from other funds to the Nonmajor Governmental Funds. This balance relates to obligations associated with interfund transfers from the General Fund to the Nonmajor Governmental Funds (Public Parks, Performing Arts and Paratransit). The City intends to move the money between the funds within one year.

CITY OF WOODSTOCK, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

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2. INDIVIDUAL FUND DISCLOSURES (Continued)

B. Due To/From Other Funds (Continued)

- \$280 Due to other funds reported in the Enterprise Fund. This balance relates primarily to money provided to the General Fund by the Enterprise Fund from routine transfers made at year end. Repayment is expected within one year.

C. Interfund Transfers

Interfund transfers during the year ended April 30, 2010, consisted of the following:

	<u>Transfer In</u>	<u>Transfer Out</u>
General	\$ 378,600	\$ 4,611,099
Police Protection	3,718,872	-
Illinois Municipal Retirement	266,000	-
Capital Improvements	-	574,400
Nonmajor Governmental	1,827,827	379,200
Water and Sewer	6,000	632,600
TOTAL	<u>\$ 6,197,299</u>	<u>\$ 6,197,299</u>

The purposes of interfund transfers are as follows:

- \$378,600 Transferred from other funds to the General Fund. These transfers are from the Water and Sewer Fund (enterprise fund) and Nonmajor Governmental Funds (i.e., Northern Illinois Special Recreation Fund) that relate to routine operating transfers from these operations. These transfers will not be repaid.
- \$4,611,099 Transferred to other funds from the General Fund. This relates primarily to transfers from the General Fund to the Debt Service Fund (nonmajor governmental fund) to provide for the debt service payments of two alternate revenue bonds repaid by the use of sales taxes and routine operating transfers provided on behalf of the Police Protection Fund and nonmajor governmental funds. These transfers will not be repaid.
- \$3,718,872 Transferred from other funds to the Police Protection Fund. This transfer is from the General Fund and represents routine operating transfers to fund these operations. These transfers will not be repaid.

2. INDIVIDUAL FUND DISCLOSURES (Continued)

C. Interfund Transfers (Continued)

- \$266,000 Transferred from other funds to the Illinois Municipal Retirement Fund. This transfer is from the Water & Sewer Fund (enterprise fund) and represents routine operating transfers to fund these operations. These transfers will not be repaid.
- \$574,400 Transferred to other funds from the Capital Improvements Fund. This relates to a routine transfer from the Capital Improvements Fund to the Debt Service Fund (i.e., nonmajor governmental fund) for the repayment of outstanding alternate revenue bonds. This transfer will not be repaid.
- \$1,827,827 Transferred from other funds to the nonmajor governmental funds. A portion of this transfer (\$1,177,736) relates to routine transfers from the General Fund (\$272,136), General Corporate CIP Fund (\$574,400), Recreation Center Fund (\$67,600, nonmajor governmental fund), Park Development Fund (\$45,100, nonmajor governmental fund) and Environmental Management Fund (\$218,500, nonmajor governmental fund) to the Debt Service Fund (nonmajor governmental fund) for the payment of debt service on the City's outstanding debt. The remaining transfers (\$650,091) represent routine operating transfers provide by the General Fund to the Public Parks (\$312,693, nonmajor governmental fund), Paratransit (\$98,657, nonmajor governmental fund) and Performing Arts (\$208,741, nonmajor governmental fund) Funds, with the difference (\$30,000) transferred between nonmajor governmental funds (i.e., Hotel/Motel Tax to Performing Arts Funds). These transfers will not be repaid.
- \$379,200 Transferred to other funds from the nonmajor governmental funds. This relates primarily to transfers from the Park Development Fund (\$45,100, nonmajor governmental fund), Recreation Center Fund (\$67,600, nonmajor governmental fund) and Environmental Management Fund (\$218,500, nonmajor governmental fund) to the Debt Service Fund (\$331,200, nonmajor governmental fund) for the payment of debt service on the City's alternate revenue bonds issued to purchase and construct various city facilities. \$30,000 represents the transfer of funds reported in the Hotel/Motel Tax Fund (nonmajor governmental fund) to the Performing Arts Fund. \$12,000 is from the Northern Illinois Special Recreation Fund (nonmajor governmental fund) to offset administration costs incurred by the General Fund. \$6,000 is from the Aquatic Center Fund (nonmajor governmental fund) to offset salary costs incurred by the Water and Sewer Fund. These transfers will not be repaid.

2. INDIVIDUAL FUND DISCLOSURES (Continued)

C. Interfund Transfers (Continued)

- \$632,600 Transferred to other funds from the Enterprise Fund. The Water and Sewer Fund (Enterprise Fund) provides a routine operating transfer to the General Fund (\$366,600). In addition, the Water and Sewer Fund (Enterprise Fund) also provides a routine operating transfer to the Illinois Municipal Retirement Fund to offset employee benefit costs. These transfers will not be repaid.
- \$6,000 Transferred from other funds to the Enterprise Fund. The Aquatic Center Fund (nonmajor governmental fund) provides a routine operating transfer to the Water and Sewer Fund (Enterprise Fund). This transfer will not be repaid.

3. DEPOSITS AND INVESTMENTS

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

The City's investment policy authorizes the City to make deposits/invest in insured financial institutions, obligations of the U. S. Treasury and U.S. agencies, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same obligations and Illinois Funds.

The Police Pension Fund can invest in the same securities as the City, plus the following: certain non-U.S. obligations (corporate debt securities), Illinois municipal corporations tax anticipation warrants, veteran's loans, obligations of the State of Illinois and its political divisions (rated Aa or better), Illinois insurance company general and separate accounts, equity mutual funds and equity securities.

It is the policy of the City to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the City and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objective of the policy is safety (preservation of capital and protection of investment principal), liquidity and yield.

CITY OF WOODSTOCK, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

3. DEPOSITS AND INVESTMENTS (Continued)

A. City Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the City's deposits may not be returned to it. The City's investment policy requires pledging of collateral with a fair value of 105% of all bank balances in excess of federal depository insurance with the collateral held by the City or the City's agent in the City's name. At April 30, 2010, the City had uninsured and uncollateralized deposits in the amount of \$10,615.

B. City Investments

The following table presents the investments and maturities of the City's debt securities and money market mutual funds as of April 30, 2010:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
Illinois Funds	\$ 33	\$ 33	\$ -	\$ -	\$ -
TOTAL	\$ 33	\$ 33	\$ -	\$ -	\$ -

In accordance with its investment policy, the City limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed within a two-year period. The investment policy limits the maximum maturity length of investments two years from date of purchase, except for reserve funds. Investments in reserve funds may be purchased with maturities to match future projects or liability requirements.

The City limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in certificates of deposit at \$250,000 or less each and money market mutual funds. Illinois Funds and money market mutual funds are rated AAA by Standard and Poor's.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the City will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the City's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the City's agent separate from where the investment was purchased or by the trust department of the bank where purchased, in the City's name. Illinois Funds and money market mutual funds are not subject to custodial credit risk.

CITY OF WOODSTOCK, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

3. DEPOSITS AND INVESTMENTS (Continued)

B. City Investments (Continued)

Concentration of Credit Risk - The City's investment policy limits the amount of the portfolio that can be invested in any one investment vehicle to 50% of the portfolio, excluding U.S. Treasury obligations.

The City's investment policy does not specifically prohibit the use of or the investment in derivatives.

C. Police Pension Fund's Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the Police Pension Fund's deposits may not be returned to them. The Police Pension Fund's investment policies do not require pledging of collateral for all bank balances in excess of federal depository insurance, since flow-through FDIC insurance is available for the Police Pension Fund's deposits with financial institutions.

D. Police Pension Fund Investments

The following table presents the investments and maturities of the Police Pension Fund's debt securities and money market mutual funds as of April 30, 2010:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. Treasury Obligations	\$ 2,448,745	\$ -	\$ 1,234,518	\$ 1,214,227	\$ -
U.S. Agency Obligations	3,160,471	766,455	2,394,016	-	-
Mortgage/Asset-Backed Securities	266,202	-	-	114,456	151,746
Money Market Mutual Funds	701,230	701,230	-	-	-
<b>TOTAL</b>	<b>\$ 6,576,648</b>	<b>\$ 1,467,685</b>	<b>\$ 3,628,534</b>	<b>\$ 1,328,683</b>	<b>\$ 151,746</b>

In accordance with its investment policy, the Police Pension Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed within a one-year period. The investment policy does not limit the maximum maturity length of investments in the Police Pension Fund. The Police Pension Fund's investment policy specifically prohibits the use of or the investment in derivatives.

The Police Pension Fund limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly or implicitly guaranteed by the United States Government. The U.S. agency obligations are rated AAA and the money market mutual funds are rated AAA.

CITY OF WOODSTOCK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

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3. DEPOSITS AND INVESTMENTS (Continued)

D. Police Pension Fund Investments (Continued)

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Police Pension Fund will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Police Pension Fund's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the Police Pension Fund's agent separate from where the investment was purchased in the Police Pension Fund's name. The money market mutual funds are not subject to custodial credit risk.

4. RECEIVABLES

A. Property Taxes

Property taxes for the 2009 levy year 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 same year by passage of a Tax Levy Ordinance. Tax bills are prepared by the County and issued on or about May 1, 2010 and August 1, 2010, and are payable in two installments, on or about June 1, 2010 and September 1, 2010. The County collects such taxes and remits them periodically.

The City has elected, under governmental accounting standards, to match its property tax revenues to the fiscal year that the tax levy is intended to finance. Therefore, the entire 2009 tax levy has been recorded as deferred revenue on the financial statements. The 2010 tax levy, which attached as an enforceable lien on property as of January 1, 2010, has not been recorded as a receivable as of April 30, 2010 as the tax has not yet been levied by the City and will not be levied until December 2010 and, therefore, the levy is not measurable at April 30, 2010.

B. Due from Other Governments

The detail of due from other governments in the governmental activities is as follows:

State Shared Sales Tax	\$ 756,911
State Shared Income Tax	755,718
State Shared Telecommunication Tax	226,918
State Shared Motor Fuel Tax	<u>53,487</u>
<b>TOTAL DUE FROM OTHER GOVERNMENTS</b>	<b><u>\$ 1,793,034</u></b>

CITY OF WOODSTOCK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

5. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2010 is as follows:

	Balances May 1	Additions	Retirements	Balances April 30
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital Assets not Being Depreciated				
Land	\$ 29,997,194	\$ 3,415,930	\$ -	\$ 33,413,124
Construction in Progress	905,516	338,247	1,182,357	61,406
Total Capital Assets not Being Depreciated	30,902,710	3,754,177	1,182,357	33,474,530
Capital Assets Being Depreciated				
Land Improvements	8,874,311	-	-	8,874,311
Building and Improvements	19,718,725	752,410	-	20,471,135
Equipment	5,783,083	689,389	191,968	6,280,504
Infrastructure	49,999,571	4,985,553	438,044	54,547,080
Total Capital Assets Being Depreciated	84,375,690	6,427,352	630,012	90,173,030
Less Accumulated Depreciation for				
Land Improvements	3,548,613	353,270	-	3,901,883
Building and Improvements	4,971,830	518,332	-	5,490,162
Equipment	4,230,838	474,807	191,968	4,513,677
Infrastructure	20,278,488	1,868,436	8,592	22,138,332
Total Accumulated Depreciation	33,029,769	3,214,845	200,560	36,044,054
Total Capital Assets Being Depreciated, Net	51,345,921	3,212,507	429,452	54,128,976
<b>TOTAL GOVERNMENTAL ACTIVITIES, NET</b>	<b>\$ 82,248,631</b>	<b>\$ 6,966,684</b>	<b>\$ 1,611,809</b>	<b>\$ 87,603,506</b>

CITY OF WOODSTOCK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

5. CAPITAL ASSETS (Continued)

	Balances May 1	Additions	Retirements	Balances April 30
<b>BUSINESS-TYPE ACTIVITIES</b>				
Capital Assets not Being Depreciated				
Land	\$ 93,200	\$ -	\$ -	\$ 93,200
Construction in Progress	1,244,659	2,676,292	1,369,760	2,551,191
Total Capital Assets not Being Depreciated	1,337,859	2,676,292	1,369,760	2,644,391
Capital Assets Being Depreciated				
Building and Improvements	12,092,382	1,201,930	-	13,294,312
Equipment	16,803,919	320,766	8,999	17,115,686
Water and Sewer Mains	23,873,985	4,648,810	-	28,522,795
Total Capital Assets Being Depreciated	52,770,286	6,171,506	8,999	58,932,793
Less Accumulated Depreciation for				
Building and Improvements	2,502,808	259,696	-	2,762,504
Equipment	11,933,461	640,095	8,999	12,564,557
Water and Sewer Mains	5,175,100	694,260	-	5,869,360
Total Accumulated Depreciation	19,611,369	1,594,051	8,999	21,196,421
Total Capital Assets Being Depreciated, Net	33,158,917	4,577,455	-	37,736,372
<b>TOTAL BUSINESS-TYPE ACTIVITIES, NET</b>	<b>\$ 34,496,776</b>	<b>\$ 7,253,747</b>	<b>\$ 1,369,760</b>	<b>\$ 40,380,763</b>

Depreciation expense was charged to functions of the primary government as follows:

<b>GOVERNMENTAL ACTIVITIES</b>	
General Government	\$ 107,868
Public Safety	197,974
Highways and Streets	2,183,398
Culture and Recreation	725,605
<b>TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES</b>	<b>\$ 3,214,845</b>

CITY OF WOODSTOCK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT

A. Changes in Governmental Activities Long-Term Liabilities

During the fiscal year, the following changes occurred in liabilities reported in the governmental activities:

	Balances			Balances		Current
	May 1	Additions	Retirements	April 30	Portion	
General Obligation Bonds	\$ 3,070,000	\$ -	\$ 230,000	\$ 2,840,000	\$ 245,000	
Alternate Revenue Bonds	13,542,000	-	782,000	12,760,000	814,000	
Landfill Closure Costs	940,000	-	47,000	893,000	47,000	
Compensated Absences Payable *	1,673,119	901,457	819,365	1,755,211	840,466	
Net Pension Obligation*	-	10,344	-	10,344	-	
Net Other Postemployment Benefit Obligation *	8,496	8,083	-	16,579	-	
Unamortized Bond Premium	92,592	-	4,307	88,285	-	
Unamortized Loss on Refunding	(525,251)	-	(47,750)	(477,501)	-	
<b>TOTAL GENERAL LONG-TERM DEBT</b>	<b>\$ 18,800,956</b>	<b>\$ 919,884</b>	<b>\$ 1,834,922</b>	<b>\$ 17,885,918</b>	<b>\$ 1,946,466</b>	

\* Retired by the General and Police Protection funds.

B. General Obligation Bonds

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the City. General obligation bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements/Refundings	Balances April 30	Current Portion
\$3,900,000 General Obligation Bonds (Series A - Aquatic Center) dated June 1, 2000, due in annual installments of \$130,000 to \$335,000, plus interest of 4.80% to 7.00% through January 2010.	Debt Service	\$ 190,000	\$ -	\$ 190,000	\$ -	\$ -
\$3,085,000 General Obligation Refunding Bonds, Series 2004A dated April 8, 2004, due in annual installments of \$35,000 to \$330,000, plus interest of 2.00% to 3.95% through January 1, 2020.	Debt Service	2,880,000	-	40,000	2,840,000	245,000
<b>TOTAL GENERAL OBLIGATION BONDS</b>		<b>\$ 3,070,000</b>	<b>\$ -</b>	<b>\$ 230,000</b>	<b>\$ 2,840,000</b>	<b>\$ 245,000</b>

CITY OF WOODSTOCK, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

C. Alternate Revenue Source Bonds

The City also issues general obligation (alternate revenue source) bonds to provide funds for the acquisition and construction of major capital facilities. Alternate revenue source bonds pledge specific revenues other than property taxes to repay the debt. The County Clerk is required to levy a property tax if the City has insufficient funds to repay the debt. The City has made all required payments for fiscal year 2009/2010 and does not anticipate having to levy a property tax in future years to repay the bonds. The governmental activities alternate revenue source bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements/ Refundings	Balances April 30	Current Portion
\$4,000,000 Alternate Revenue Bonds (Series B - Police Facility) dated June 1, 2000, due in annual installments of \$135,000 to \$340,000, plus interest of 4.80% to 7.00%, through January 1, 2010.	Debt Service	\$ 195,000	\$ -	\$ 195,000	\$ -	\$ -
\$500,000 Alternate Revenue Bonds (Series C - Aquatic Center) dated June 1, 2000, due in annual installments of \$5,000 to \$225,000, plus interest of 4.70% to 7.00%, through January 1, 2020.	Debt Service	360,000	-	25,000	335,000	25,000
\$1,635,000 Alternate Revenue Bonds (Series B - Opera House Annex) dated December 20, 2001, due in annual installments of \$50,000 to \$125,000, plus interest of 2.55% to 5.25%, through February 1, 2021.	Debt Service	1,175,000	-	75,000	1,100,000	80,000
\$2,110,000 Alternate Revenue Bonds (Series E - Die Cast Infrastructure) dated December 1, 2002, due in annual installments of \$85,000 to \$300,000, plus interest of 2.00% to 4.55%, through December 1, 2021.	TIF	1,575,000	-	95,000	1,480,000	100,000

CITY OF WOODSTOCK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

C. Alternate Revenue Source Bonds (Continued)

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements/ Refundings	Balances April 30	Current Portion
\$465,000 Alternate Revenue Bonds (Series G - Public Works Expansion) dated December 1, 2002, due in annual installments of \$20,000 to \$160,000, plus interest of 2.00% to 4.55%, through December 1, 2021.	TIF	\$ 345,000	\$ -	\$ 20,000	\$ 325,000	\$ 20,000
\$1,500,000 Alternate Revenue Debt Certificates (Series 2003 - Recreation Center) dated March 17, 2003, due in annual installments of \$55,000 to \$108,000, plus interest of 1.45% to 4.90%, through January 1, 2023.	Debt Service	1,147,000	-	62,000	1,085,000	64,000
\$3,155,000 Alternate Revenue Bonds, Series 2004B dated April 8, 2004, due in annual installments of \$35,000 to \$335,000, plus interest of 2.00% to 3.95%, through January 1, 2020.	Debt Service	2,940,000	-	40,000	2,900,000	250,000
\$6,545,000 Alternate Revenue Bonds, Series 2005B dated September 8, 2005, due in annual installments of \$240,000 to \$485,000, plus interest of 3.00% to 4.50%, through January 1, 2025.	Debt Service	5,805,000	-	270,000	5,535,000	275,000
<b>TOTAL ALTERNATE REVENUE SOURCE BONDS</b>		<b>\$13,542,000</b>	<b>\$ -</b>	<b>\$ 782,000</b>	<b>\$ 12,760,000</b>	<b>\$ 814,000</b>

The following is a summary of bond transactions and other debt transactions of the City for the year ended April 30, 2010 that are payable by governmental activities.

The City issued the series 2000B general obligation alternate revenue sources bonds to provide funds for the acquisition and construction of a new police facility. These bonds are payable from a pledge of the City's telecommunication tax revenues and are being repaid by the debt service fund (nonmajor governmental fund). In 2004, the City issued series 2004B general obligation alternate revenue source bonds to refund a portion of the series 2000B bonds. The bond ordinance requires the City to have 1.25 times the annual debt service on the bonds in order to abate the property tax that also secures the bonds. The total interest and principal was called on

6. LONG-TERM DEBT (Continued)

C. Alternate Revenue Source Bonds (Continued)

January 1, 2010, while the series 2004B bonds will require \$2,902,753 for total interest and principal until final repayment on January 1, 2020, when the series 2004B bonds are paid off. During the current fiscal year, the pledge of telecommunication taxes of \$349,955 for paying both the series 2000B and series 2004B bonds was 38.4% of total telecommunication tax revenues.

The City issued the series 2000C general obligation alternate revenue sources bonds to provide supplemental funding for the construction of an aquatic center. These bonds are payable from the City's sales tax revenues and are being repaid by the General Fund. The bond ordinance requires the City to have 1.25 times the annual debt service on the bonds in order to abate the property tax that also secures the bonds. The total interest and principal remaining to be paid on the bonds is \$451,163, with the pledge expiring January 1, 2020, when the bonds are paid off. During the current fiscal year, the pledge of sales taxes of \$45,795 was 1.4% of the total sales tax revenues.

The City issued the series 2001 general obligation alternate revenue sources bonds to provide funds for the construction of an addition to the historic Woodstock opera house and to complete improvements and upgrades to the existing structure. These bonds are payable from the City's ticket surcharges, fundraising and donations with these revenues directly accounted for within the debt service fund (nonmajor governmental fund) with the remaining difference funded by sales tax revenues and repaid by the General Fund. The bond ordinance requires the City to have 1.25 times the annual debt service on the bonds in order to abate the property tax that also secures the bonds. The total interest and principal remaining to be paid on the bonds is \$1,466,740, with the pledge expiring February 1, 2021, when the bonds are paid off. During the current fiscal year, the pledge of sales taxes of \$133,505 was 4.2% of the total sales tax revenues.

The City issued the series 2002E general obligation alternate revenue sources bonds to construct necessary infrastructure improvements and refund an outstanding bank loan for previous property purchases related to the Die Cast property. These bonds are payable from the City's tax increment property taxes which are accounted for with the tax increment financing fund (nonmajor governmental fund) and transferred to the debt service fund (nonmajor governmental fund). The bond ordinance requires the City to have 1.25 times the annual debt service on the bonds in order to abate the property tax that also secures the bonds. The total interest and principal remaining to be paid on the bonds is \$1,928,030, with the pledge expiring January 1, 2022, when the bonds are paid off. During the current fiscal year, the pledge of tax increment property taxes of \$159,925 was 21.2% of the total tax increment property tax revenues.

6. LONG-TERM DEBT (Continued)

C. Alternate Revenue Source Bonds (Continued)

The City issued the series 2002G general obligation alternate revenue sources bonds to provide funds for acquiring the remaining parcels required to redevelop the Die Cast property. These bonds are payable from the City's tax increment property taxes which are accounted for with the tax increment financing fund (nonmajor governmental fund) and transferred to the debt service fund (nonmajor governmental fund). The bond ordinance requires the City to have 1.25 times the annual debt service on the bonds in order to abate the property tax that also secures the bonds. The total interest and principal remaining to be paid on the bonds is \$427,113, with the pledge expiring January 1, 2022, when the bonds are paid off. During the current fiscal year, the pledge of tax increment property taxes of \$34,720 was 4.6% of the total tax increment property tax revenues.

The City issued the series 2003 debt service certificates to provide funds for acquiring the Woodstock Athletic Club, remodeling the existing structure and constructing a gymnasium. The portion (60%) of these bonds related to acquiring and remodeling the existing facility are payable from the membership revenues reported in the Recreation Center Fund (nonmajor governmental fund). The remaining portion (40%) of the bond payment is pledged from park development impact fees that are reported within the Park Development Fund (nonmajor governmental fund). Both of the aforementioned funds are required to provide the necessary transfers to the debt service fund (nonmajor governmental fund) to meet this debt obligation. The bond ordinance requires the City to have 1.25 times the annual debt service on the bonds in order to abate the property tax that also secures the bonds. The total interest and principal remaining to be paid on the bonds is \$1,468,352, with the pledge expiring January 1, 2023, when the debt certificates will be paid off. During the current fiscal year, the pledge of membership dues of \$67,601 was 15.4% of the total membership revenues, while the remaining payment of \$45,066 was 66.5% of the total park development impact fees.

The City issued the series 2005B general obligation alternate revenue bonds to provide funds for the construction of Davis Road Soccer Park and Merryman Fields Park, as well as roadway improvements for Lake Avenue and McConnell Road. The portion of these bonds related to the construction of Davis Road Soccer Park are being repaid from property taxes collected by the Environmental Management and Park Development Funds (nonmajor governmental funds). The alternate revenue bonds issued to construct Merryman Fields Park are being repaid by park impact fees reported in the Park Development Fund (nonmajor governmental fund). The alternate revenue bonds issued for the street improvements to Lake Avenue are being repaid through the use of sales taxes reported in the general fund.

6. LONG-TERM DEBT (Continued)

C. Alternate Revenue Source Bonds (Continued)

The portion of the alternate revenue bonds issued to construct the roadway improvements for McConnell Road are being repaid from developer contributions and telecommunication tax revenues which are both reported within the capital improvements fund. The City has also pledged income tax and sales tax revenues that are reported in the General Fund to cover for any deficiencies in the aforementioned revenue sources.

All of the previously mentioned funds are required to provide the necessary transfers to the debt service fund (nonmajor governmental fund) to meet these debt obligations. The bond ordinance requires the City to have 1.25 times the annual debt service on the bonds in order to abate the property tax that also secures the bonds. The total interest and principal remaining to be paid on the bonds is \$7,533,350, with the pledge expiring January 1, 2025, when the bonds will be paid off. During the current fiscal year, the pledge of the Environmental Management Fund's (nonmajor governmental fund) of \$218,475 was 43.0% of the total property taxes. The pledge of park development fees and telecommunication taxes of \$150,138 was 15.3% of the total park development impact fees and telecommunication taxes collected in FY09/10. The pledge of sales tax revenues of \$66,063 represents 2.1% of the total sales tax revenues, while the remaining payment of \$74,150 was 7.7% of the total for telecommunication taxes and developer impact fees reported in the capital improvement fund. Overall, the total payment of \$508,825 was 9.3% of the total sales tax and income tax revenues received in FY09/10.

D. Landfill Closure Costs

In compliance with GASB Statement No. 18, the City has reported its long-term obligation related to closing costs for a landfill closed in 2000. The City is the owner of a tract of land formerly operated as a municipal landfill. The City has been identified, in addition to one other corporate entity, by the United States Environmental Protection Agency (USEPA) as a potential responsible party under the Superfund Amendments and Reauthorization Act of the Comprehensive Environment Response Compensation Acts. Governmental activities long-term liabilities related to the landfill were as follows:

	Fund Debt Retired by	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
Landfill Post Closure Care Costs	Environmental Management	\$ 940,000	\$ -	\$ 47,000	\$ 893,000	\$ 47,000

CITY OF WOODSTOCK, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

E. Debt Service Requirements to Maturity

Debt service requirements to maturity for governmental activities long-term debt is as follows:

Fiscal Year Ending April 30,	General Obligation Bonds		Alternate Revenue Bonds	
	Principal	Interest	Principal	Interest
2011	\$ 245,000	\$ 98,235	\$ 814,000	\$ 527,030
2012	250,000	91,492	832,000	497,705
2013	260,000	83,998	879,000	466,459
2014	265,000	75,808	907,000	432,640
2015	280,000	67,063	945,000	395,342
2016	285,000	57,403	993,000	355,828
2017	295,000	47,285	1,022,000	315,313
2018	310,000	36,665	1,071,000	273,104
2019	320,000	25,195	1,114,000	228,086
2020	330,000	13,035	1,154,000	180,668
2021	-	-	813,000	130,865
2022	-	-	718,000	95,009
2023	-	-	553,000	64,367
2024	-	-	460,000	40,162
2025	-	-	485,000	20,613
<b>TOTAL</b>	<b>\$ 2,840,000</b>	<b>\$ 596,179</b>	<b>\$ 12,760,000</b>	<b>\$ 4,023,191</b>

CITY OF WOODSTOCK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

F. Business-Type Activities

Long-term debt payable by business-type activities is as follows:

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements	Balances April 30	Current Portion
\$4,100,000 Alternate Revenue Bonds (Series F - Waterworks and Sewage) dated December 1, 2002, due in annual installments of \$100,000 to \$845,000, plus interest of 2.00% to 4.55%, through December 1, 2021.	Water and Sewer	\$ 3,140,000	\$ -	\$ 190,000	\$ 2,950,000	\$ 195,000
\$3,650,000 Alternate Revenue Bonds, Series 2004F, Waterworks and Sewage, dated March 1, 2004, due in annual installments of \$55,000 to \$400,000, plus interest of 2.00% to 3.65%, through November 1, 2016.	Water and Sewer	2,855,000	-	320,000	2,535,000	330,000
\$3,400,000 Alternate Revenue Bonds, Series 2008, Waterworks and Sewage, dated September 4, 2008, due in annual installments of \$130,000 to \$250,000, plus interest of 3.00% to 4.50%, through January 1, 2028.	Water and Sewer	3,400,000	-	130,000	3,270,000	135,000
Compensated Absences	Water and Sewer	244,004	127,200	123,210	247,994	120,900
Net Pension Obligation	Water and Sewer	-	2,577	-	2,577	-
Net Other Postemployment Benefit Obligation	Water and Sewer	1,475	1,126	-	2,601	-
<b>TOTAL BUSINESS-TYPE ACTIVITIES LONG-TERM DEBT</b>		<b>\$ 9,640,479</b>	<b>\$ 130,903</b>	<b>\$ 763,210</b>	<b>\$ 9,008,172</b>	<b>\$ 780,900</b>

CITY OF WOODSTOCK, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

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6. LONG-TERM DEBT (Continued)

F. Business-Type Activities (Continued)

Debt service requirements to maturity for business-type activities long-term debt is as follows:

Fiscal Year Ending April 30,	Alternate Revenue Bonds	
	Principal	Interest
2011	\$ 660,000	\$ 329,123
2012	680,000	308,685
2013	700,000	286,625
2014	730,000	263,264
2015	750,000	237,820
2016	780,000	210,621
2017	805,000	181,378
2018	420,000	157,985
2019	440,000	140,960
2020	460,000	122,145
2021	480,000	102,485
2022	500,000	81,726
2023	200,000	59,805
2024	210,000	51,105
2025	220,000	41,970
2026	230,000	32,400
2027	240,000	22,050
2028	250,000	11,250
TOTAL	<u>\$ 8,755,000</u>	<u>\$ 2,641,397</u>

G. No Commitment/Conduit Debt

The City has issued Industrial Development Revenue Bonds (IDRBs) to provide financial assistance to private organizations for the construction and acquisition of industrial and commercial improvements deemed to be in the public interest. The bonds are secured solely by the property financed and are payable solely from the payments received on the underlying mortgage loans on the property. The City is not obligated in any manner for the repayment of the bonds. Accordingly, the bonds outstanding are not reported as a liability in these financial statements. The aggregate principal amount payable for the only series of IDRBs outstanding as of April 30, 2010 which could be determined was \$28,000,000.

6. LONG-TERM DEBT (Continued)

H. Advance Refunding

On April 8, 2004, the City issued \$3,085,000 general obligation refunding bonds and \$3,155,000 alternate revenue bonds, the proceeds of which were placed in an irrevocable escrow, to advance refund \$2,640,000 of the outstanding 2000A general obligation bonds (maturing 2011-2020, payable by the debt service fund) and \$2,705,000 of the 2000B alternate revenue bonds (maturing 2011-2020, payable by the debt service fund). At April 30, 2010, no balances remain with all of the 2000A and the 2000B bonds being called and paid from escrow on January 1, 2010.

7. DEFINED BENEFIT PENSION PLANS

The City contributes to three defined benefit pension plans, two of these plans provided by the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system; and the remaining defined benefit plan provided through the Police Pension Plan which is a single-employer pension plan. The benefits, benefit levels, employee contributions and employer contributions for these three plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. None of the pension plans issue separate reports. However, IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report may be obtained online at [www.imrf.org](http://www.imrf.org).

A. Plan Descriptions

Illinois Municipal Retirement Fund - Regular Pension Plan

All employees (other than those covered by the Police Pension Plan and the Sheriff's Law Enforcement Personnel (SLEP) Plan provided through IMRF) 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 eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Participating members are required to contribute 4.5% of their annual salary to IMRF. The City is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution for the year ended December 31, 2009 was 10.51% of covered payroll.

7. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund - Sheriff's Law Enforcement Personnel (SLEP) Plan

The Illinois Municipal Retirement Fund - SLEP Plan covers the City's employees that are hired as sworn law enforcement personnel, but are not required to be covered by the Police Pension Plan. Pension benefits vest after eight years of service.

Participating members who retire at or after age 50 with 20 years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 2 1/2% of their final rate of earnings, for each year of credited service. If the member does not have 20 years of SLEP service at retirement, the pension is converted to a regular IMRF pension and the additional employee contributions for SLEP are returned to the employee. IMRF also provides death and disability benefits.

These benefit provisions and all other requirements are established by state statute. Participating members are required to contribute 7.5% of their annual salary to IMRF.

The City is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution for the year ended December 31, 2009 was 13.19% of covered payroll.

Police Pension Plan

Police sworn personnel are covered by the Police Pension Plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The City accounts for the Plan as a pension trust fund. At April 30, 2010, the Police Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	22
Current Employees	
Vested	20
Nonvested	17
	<hr/>
TOTAL	<u>59</u>

7. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

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 equal to one-half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75.00% of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive 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 3.00% of the original pension and 3.00% compounded annually thereafter.

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

Employees are required by ILCS to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the plan, including the costs of administering the plan, as actuarially determined by an enrolled actuary. Effective July 1, 1993, the City has until the year 2033 to fully fund the past service cost for the Police Pension Plan. For the year ended April 30, 2010, the City's contribution was 26.0% of covered payroll.

B. Significant Investments

There are no significant investments (other than U.S. Government guaranteed obligations) in any one organization that represent 5.00% or more of plan net assets for the Police Pension Plan. Information for IMRF is not available.

CITY OF WOODSTOCK, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

7. DEFINED BENEFIT PENSION PLANS (Continued)

C. Annual Pension Costs

Employer contributions have been determined as follows:

	Illinois Municipal Retirement - Regular	Illinois Municipal Retirement - SLEP	Police Pension
Actuarial Valuation Date	December 31, 2007	December 31, 2007	April 30, 2009
Actuarial Cost Method	Entry-Age Normal	Entry-Age Normal	Entry-Age Normal
Asset Valuation Method	5-Year Smoothed Market	5-Year Smoothed Market	Market
Amortization Method	Level Percentage of Payroll	Level Percentage of Payroll	Level Percentage of Payroll
Amortization Period	30 Years, Open	30 Years, Open	23 Years, Closed
Significant Actuarial Assumptions			
a) Rate of Return on Present and Future Assets	7.50% Compounded Annually	7.50% Compounded Annually	7.00% Compounded Annually
b) Projected Salary Increase - Attributable to Inflation	4.00% Compounded Annually	4.00% Compounded Annually	3.00% Compounded Annually
c) Additional Projected Salary Increases - Seniority/Merit	.40 to 11.60% Not Available	.40 to 11.60% Not Available	5.50% Not Available

CITY OF WOODSTOCK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

7. DEFINED BENEFIT PENSION PLANS (Continued)

C. Annual Pension Costs (Continued)

Employer annual pension costs (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.

	April 30,	Illinois Municipal Retirement - Regular	Illinois Municipal Retirement - SLEP	Police Pension
Annual Pension Costs (APC)	2010	\$ 774,757	\$ 16,113	\$ 731,665
	2009	715,205	15,453	730,133
	2008	704,743	15,119	620,114
Actual Contribution	2010	\$ 760,241	\$ 16,113	\$ 738,957
	2009	715,205	15,453	717,652
	2008	704,743	15,119	723,721
Percentage of APC Contributed	2010	98.3%	100.0%	101.0%
	2009	100.0%	100.0%	98.3%
	2008	100.0%	100.0%	116.7%
NPO (Asset)	2010	\$ 14,516	\$ -	\$ (762,789)
	2009	-	-	(755,497)
	2008	-	-	(767,978)

The NPO at April 30, 2010 for the IMRF-Regular Plan and the Police Pension Plan has been calculated as follows:

	IMRF	Police Pension
Annual Required Contribution	\$ 774,757	\$ 747,174
Interest on Net Pension Obligation	-	(52,885)
Adjustment to Annual Required Contribution	-	37,376
Annual Pension Cost	774,757	731,665
Contributions Made	760,241	738,957
Increase (Decrease) in Net Pension Obligation (Asset)	14,516	(7,292)
Net Pension Obligation (Asset), Beginning of Year	-	(755,497)
<b>NET PENSION OBLIGATION (ASSET), END OF YEAR</b>	<b>\$ 14,516</b>	<b>\$ (762,789)</b>

CITY OF WOODSTOCK, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

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7. DEFINED BENEFIT PENSION PLANS (Continued)

D. Funded Status and Funding Progress

	Illinois Municipal Retirement - Regular	Illinois Municipal Retirement - SLEP	Police Pension
	December 31, 2009	December 31, 2009	April 30, 2010
Actuarial Valuation Date	December 31, 2009	December 31, 2009	April 30, 2010
Actuarial Accrued Liability (AAL)	\$ 19,680,596	\$ 98,984	\$ 21,778,790
Actuarial Value of Plan Assets	14,395,389	101,447	13,724,758
Unfunded Actuarial Accrued Liability (UAAL)	5,285,207	(2,463)	8,054,032
Funded Ratio (Actuarial Value of Plan Assets/AAL)	73.15%	102.49%	63.0%
Covered Payroll (Active Plan Members)	\$ 6,661,384	\$ 122,164	\$ 2,842,275
UAAL as a Percentage of Covered Payroll	79.34%	0.00%	283.4%

The schedule of funding progress, presented in the Required Supplementary Information (RSI) following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the AAL for benefits.

8. LANDFILL CLOSURE COSTS

The City is the owner of a tract of land formerly operated as a municipal landfill. The City has been identified, in addition to one other corporate entity, by the USEPA as a potential responsible party under the Superfund Amendments and Reauthorization Act of the Comprehensive Environment Response Compensation Acts. State and Federal laws and regulations required the City to place a final cover on its landfill site. This cover was installed in 2000 and will need to be maintained and monitored for a period of 30 years. Recognition of the landfill liability is based on landfill capacity used to date. Therefore, the City reports an estimate for 100% of the costs anticipated to maintain and monitor the landfill for the remaining 22 years. These amounts are based on what it costs to maintain and monitor the landfill in 2010. The City expects the actual costs may be higher due to inflation, changes in technology or changes in regulations.

The City reports the estimated costs of \$893,000 in the governmental activities. These costs will be funded by the Environmental Management Special Revenue Fund.

9. RISK MANAGEMENT

The City is exposed to various risks including but not limited to losses from workers' compensation, employee health insurance and general liability/property. The City is self-insured for its exposure to employee health risks. The City participates in the McHenry County Municipal Risk Management Association (McMRMA), a public entity risk pool, which provides workers' compensation and general liability/property coverage.

McMRMA is a proprietary agency whose members are McHenry County, Illinois governments. McMRMA manages and funds first-party property losses, third-party liability claims, workers' compensation claims and public officials' liability claims of its members. Premiums are invested by the McMRMA Board and are used to pay claims processed by a third-party administrator.

Each member assumes the first \$1,000 of each occurrence and has self-insurance retention at various amounts. Management consists of a Board of Directors comprised of one appointed representative from each member.

The City does not exercise any control over the activities of McMRMA beyond its representation on the Board of Directors. Initial contributions are determined in advance of each membership year based on the individual member's eligible revenue as defined in the bylaws of McMRMA and the funding needs for the membership year. The Board of Directors may require that supplemental contributions be made by members to ensure adequate funds are available to meet the obligations applicable to the membership year. Members have a contractual obligation to fund any deficit of McMRMA attributable to a membership year which they were a member.

CITY OF WOODSTOCK, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

9. RISK MANAGEMENT (Continued)

The City has established the Employee Insurance Internal Service Fund to account for the employee health insurance activities. Each participating fund makes payments to the Employee Insurance Fund. The charges are based on personnel costs and established premium rates for various insurance coverages.

The City has contracted with a third-party administrator (TPA) to administer the employee health insurance program and to review and process claims. In addition, the City has contracted with third-party carriers for specific stop-loss coverage to limit the City's exposure. The specific stop-loss coverage is based on \$75,000 per individual per year.

The City does not utilize aggregate stop-loss coverage for its health plan. Settlements have not exceeded coverage in any of the prior three years.

A reconciliation of claims payable for the fiscal years ended April 30, 2010 and 2009 are as follows:

	Health	
	2010	2009
CLAIMS PAYABLE, MAY 1	\$ 89,756	\$ 310,174
Add Claims Incurred	1,487,910	1,693,637
Less Claims Paid	1,453,873	1,914,055
	<u>                    </u>	<u>                    </u>
CLAIMS PAYABLE, APRIL 30	<u>\$ 123,793</u>	<u>\$ 89,756</u>

10. CONTINGENT LIABILITIES

A. Litigation

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

10. CONTINGENT LIABILITIES (Continued)

B. 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 City expects such amounts, if any, to be immaterial.

11. POSTEMPLOYMENT HEALTH CARE BENEFITS

A. Plan Description

In addition to providing the pension benefits described, the City provides postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and any employer contributions are governed by the City and can be amended by the City 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 City's General Fund and Waterworks and Sewerage Fund.

B. Benefits Provided

The City provides postemployment health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under one of the City's retirement plans.

All health care benefits are provided through the City's self-insured health plan. In accordance with State Statutes, those 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. Eligibility in the City-sponsored health care plan is discontinued upon eligibility for federally sponsored health care benefits.

CITY OF WOODSTOCK, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

11. POSTEMPLOYMENT HEALTH CARE BENEFITS (Continued)

C. Membership

At April 30, 2009 (the latest information available), membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits	11
Terminated Employees Entitled to Benefits but not yet Receiving Them	-
Active Employees	
Vested	79
Nonvested	63
	<hr/>
TOTAL	153
	<hr/>
Participating Employers	1
	<hr/> <hr/>

D. Funding Policy

The City negotiates the contribution percentages between the City and employees through the union contracts and personnel policy. All retirees contribute 100% of the actuarially determined premium to the plan to cover the cost of providing the benefits to the retirees via the self-insured plan (pay as you go) which results in an implicit subsidy to the City as defined by the GASB Statement No. 45. Since the City is self-insured, this amount fluctuates on an annually basis. For the fiscal year ended April 30, 2010, retirees contributed \$73,595 and the City contributed \$28,284. The City is not required to and currently does not advance fund the cost of benefits that will become due and payable in the future. Active employees do not contribute to the plan until retirement.

E. Annual OPEB Costs and Net OPEB Obligation

The City first had an actuarial valuation performed for the plan as of April 30, 2008 to determine the funded status of the plan as of that date as well as the employer's annual required contribution (ARC). The City's transition liability was set at zero as of April 30, 2008. The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation was as follows:

Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
April 30, 2010	\$ 37,493	\$ 28,284	75.4%	\$ 19,180
April 30, 2009	38,255	28,284	73.9%	9,971

CITY OF WOODSTOCK, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

11. POSTEMPLOYMENT HEALTH CARE BENEFITS (Continued)

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

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

Annual Required Contribution	\$ 37,326
Interest on Net OPEB Obligation	499
Adjustment to Annual Required Contribution	<u>(332)</u>
Annual OPEB Cost	37,493
Contributions Made	<u>28,284</u>
Increase in Net OPEB Obligation	9,209
Net OPEB Obligation, Beginning of Year	<u>9,971</u>
<b>NET OPEB OBLIGATION, END OF YEAR</b>	<b><u>\$ 19,180</u></b>

G. Funded Status and Funding Progress

The funded status of the plan as of April 30, 2009, was as follows:

Actuarial Accrued Liability (AAL)	\$ 700,797
Actuarial Value of Plan Assets	-
Unfunded Actuarial Accrued Liability (UAAL)	700,797
Funded Ratio (Actuarial Value of Plan Assets/AAL)	-%
Covered Payroll (Active Plan Members)	8,756,096
UAAL as a Percentage of Covered Payroll	8.0%

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

11. POSTEMPLOYMENT HEALTH CARE BENEFITS (Continued)

G. Funded Status and Funding Progress (Continued)

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 5.00% investment rate of return (net of administrative expenses) and an annual healthcare cost trend rate of an initial 8.00% and an ultimate rate of 6.0%. Both rates include a 3.00% inflation assumption. The actuarial value of assets was not determined as the City has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at April 30, 2010 was 30 years.

12. COMPONENT UNIT - WOODSTOCK PUBLIC LIBRARY

A. Summary of Significant Accounting Policies

The accounting policies of the Library conform to generally accepted accounting principles as applicable to governments. The GASB is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the more significant policies:

1) Fund Accounting

The accounts of the Library are organized on the basis of funds each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues and expenditures, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped in the financial statements in this report into three fund types and one broad fund category as follows:

12. COMPONENT UNIT - WOODSTOCK PUBLIC LIBRARY (Continued)

A. Summary of Significant Accounting Policies (Continued)

1) Fund Accounting (Continued)

Governmental Funds

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

2) Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses recorded when a liability is incurred.

The modified accrual basis of accounting is followed by the governmental funds on the fund financial statements. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The Library considers property taxes as available if they are collected within 60 days after year end. A 60-day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due.

3) Cash and Investments

Investments are stated at cost or amortized cost, which approximates fair value.

B. Deposits and Investments

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

12. COMPONENT UNIT - WOODSTOCK PUBLIC LIBRARY (Continued)

B. Deposits and Investments (Continued)

The Library's outstanding cash is invested also in accordance with the City's investment policy, which authorizes the City to make deposits/invest in insured financial institutions, obligations of the U. S. Treasury and U.S. agencies, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same obligations and Illinois Funds.

It is the policy of the Library to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Library and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objective of the policy is safety (preservation of capital and protection of investment principal), liquidity and yield.

1) Library Deposits with Financial Institutions

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

2) Library Investments

In accordance with its investment policy, the Library limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed within a two-year period. The investment policy limits the maximum maturity length of investments two years from date of purchase, except for reserve funds. Investments in reserve funds may be purchased with maturities to match future projects or liability requirements.

The Library limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in certificates of deposit at \$250,000 or less each and money market mutual funds. Illinois Funds and money market mutual funds are rated AAA by Standard and Poor's.

12. COMPONENT UNIT - WOODSTOCK PUBLIC LIBRARY (Continued)

B. Deposits and Investments (Continued)

2) Library Investments (Continued)

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Library will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Library's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the Library's agent separate from where the investment was purchased or by the trust department of the bank where purchased, in the Library's name. Illinois Funds and money market mutual funds are not subject to custodial credit risk.

Concentration of Credit Risk - The Library's investment policy limits investments the amount of the portfolio that can be invested in any one investment vehicle to 50% of the portfolio, excluding U.S. Treasury obligations.

The Library's investment policy does not specifically prohibit the use of or the investment in derivatives.

C. Receivables

Property taxes for the 2009 levy year 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 same year by passage of a Tax Levy Ordinance. Tax bills are prepared by the County and issued on or about May 1, 2010 and August 1, 2010, and are payable in two installments, on or about June 1, 2010 and September 1, 2010. The County collects such taxes and remits them periodically.

The Library has elected, under governmental accounting standards, to match its property tax revenues to the fiscal year that the tax levy is intended to finance. Therefore, the entire 2009 tax levy has been recorded as deferred revenue on the balance sheet for governmental funds. The 2010 tax levy, which attached as an enforceable lien on property as of January 1, 2010, has not been recorded as a receivable as of April 30, 2010 as the tax has not yet been levied by the Library and will not be levied until December 2010 and, therefore, the levy is not measurable at April 30, 2010.

CITY OF WOODSTOCK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

12. COMPONENT UNIT - WOODSTOCK PUBLIC LIBRARY (Continued)

D. Capital Assets

The following is a summary of changes in the Library's capital assets during the fiscal year:

	Balances May 1	Additions	Retirements	Balances April 30
Capital Assets not Being Depreciated				
Land	\$ 401,754	\$ -	\$ -	\$ 401,754
Construction in Progress	43,481	122,189	165,670	-
Total Capital Assets not Being Depreciated	<u>445,235</u>	<u>122,189</u>	<u>165,670</u>	<u>401,754</u>
Capital Assets Being Depreciated				
Building and Improvements	6,765,998	165,670	-	6,931,668
Equipment	807,401	6,975	-	814,376
Total Capital Assets Being Depreciated	<u>7,573,399</u>	<u>172,645</u>	<u>-</u>	<u>7,746,044</u>
Less Accumulated Depreciation for				
Building and Improvements	2,120,396	164,995	-	2,285,391
Equipment	717,266	44,108	-	761,374
Total Accumulated Depreciation	<u>2,837,662</u>	<u>209,103</u>	<u>-</u>	<u>3,046,765</u>
Total Capital Assets Being Depreciated, Net	<u>4,735,737</u>	<u>(36,458)</u>	<u>-</u>	<u>4,699,279</u>
<b>TOTAL CAPITAL ASSETS</b>	<u>\$ 5,180,972</u>	<u>\$ 85,731</u>	<u>\$ 165,670</u>	<u>\$ 5,101,033</u>

CITY OF WOODSTOCK, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

12. COMPONENT UNIT - WOODSTOCK PUBLIC LIBRARY (Continued)

E. Long-Term Debt

1) General Obligation Bonds

The Library issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the City payable by the Library's tax levy. General obligation bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements/ Refundings	Balances April 30	Current Portion
\$3,900,000 Library Building General Obligation Bonds Series 1999 dated September 1, 1999, due in annual installments of \$85,000 to \$315,000, plus interest of 4.15% to 5.45% through January 2019.	Debt Service	\$ 410,000	\$ -	\$ 200,000	\$ 210,000	\$ 210,000
\$2,270,000 General Obligation Refunding Bonds, Series 2005A dated September 8, 2005, due in annual installments of \$15,000 to \$310,000, plus interest of 3.00% to 4.00% through January 1, 2019.	Debt Service	2,225,000	-	15,000	2,210,000	15,000
TOTAL GENERAL OBLIGATION BONDS		\$ 2,635,000	\$ -	\$ 215,000	\$ 2,420,000	\$ 225,000

2) Alternate Revenue Source Bonds

The Library also issues general obligation (alternate revenue source) bonds to provide funds for the acquisition and construction of major capital facilities. Alternate revenue source bonds pledge specific revenues other than property taxes to repay the debt. The County Clerk is required to levy a property tax if the Library has insufficient funds to repay the debt. The Library has made all required payments for fiscal year 2009/2010 and does not anticipate having to levy a property tax in future years to repay the debt. The alternate revenue source bonds currently outstanding are as follows:

CITY OF WOODSTOCK, ILLINOIS  
 NOTES TO FINANCIAL STATEMENTS (Continued)

12. COMPONENT UNIT - WOODSTOCK PUBLIC LIBRARY (Continued)

E. Long-Term Debt (Continued)

2) Alternate Revenue Source Bonds (Continued)

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements	Balances April 30	Current Portion
\$500,000 Alternate Revenue Bonds (Series D - Library Building) dated June 1, 2000, due in annual installments of \$5,000 to \$225,000, plus interest of 4.70% to 7.00%, through January 1, 2020.	Debt Service	\$ 360,000	\$ -	\$ 25,000	\$ 335,000	\$ 25,000

The following is a summary of bond transactions and other debt transactions of the Library for the year ended April 30, 2010.

The City issued the series 2000D general obligation alternate revenue sources bonds to provide supplemental funding for the construction of an addition to the public library. These bonds are payable from a pledge of the Library Building Fund's property taxes and developer impact fee revenues and are being repaid by the Library Debt Service Fund. The bond ordinance requires the Library to have 1.25 times the annual debt service on the bonds in order to abate the property tax that also secures the bonds. The total interest and principal remaining to be paid on the bonds is \$451,163, with the pledge expiring January 1, 2020, when the bonds are paid off. During the current fiscal year, the pledge of property tax and developer impact fee revenues of \$47,595 for paying the series 2000D bonds was 43.2% of the total property tax revenues and developer impact fees reported in the Library Building Fund.

CITY OF WOODSTOCK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

12. COMPONENT UNIT - WOODSTOCK PUBLIC LIBRARY (Continued)

E. Long-Term Debt (Continued)

3) Debt Service Requirements to Maturity

Fiscal Year Ending April 30,	General Obligation Bonds		Alternate Revenue Source Bonds	
	Principal	Interest	Principal	Interest
2011	\$ 225,000	\$ 99,005	\$ 25,000	\$ 19,045
2012	235,000	87,800	25,000	17,683
2013	250,000	78,400	30,000	16,320
2014	260,000	68,400	30,000	14,685
2015	270,000	58,000	30,000	13,050
2016	280,000	47,200	35,000	11,310
2017	290,000	36,000	35,000	9,280
2018	300,000	24,400	40,000	7,250
2019	310,000	12,400	40,000	4,930
2020	-	-	45,000	2,610
<b>TOTAL</b>	<b>\$ 2,420,000</b>	<b>\$ 511,605</b>	<b>\$ 335,000</b>	<b>\$ 116,163</b>

4) Changes in Long-Term Liabilities

During the fiscal year the following changes occurred in liabilities reported in general long-term debt:

	Balances May 1	Additions	Retirements	Balances April 30	Current Portion
Bonds Payable	\$ 2,995,000	\$ -	\$ 240,000	\$ 2,755,000	\$ 240,000
Compensated Absences Payable	166,590	46,245	80,400	132,435	69,426
Net Pension Obligation	-	1,595	-	1,595	-
Unamortized Bond Premium	42,732	-	288	42,444	-
Unamortized Loss on Refunding	(133,835)	-	(902)	(132,933)	-
<b>TOTAL GENERAL LONG-TERM DEBT</b>	<b>\$ 3,070,487</b>	<b>\$ 47,840</b>	<b>\$ 319,786</b>	<b>\$ 2,798,541</b>	<b>\$ 309,426</b>

F. Advance Refunding

On September 8, 2005, the City issued \$2,270,000 general obligation refunding bonds, the proceeds of which were placed in an irrevocable escrow, to advance refund \$2,130,000 of the outstanding 1999 general obligation bonds (maturing 2012-2019, payable by the Library Debt Service Fund). As of April 30, 2010, all of the 1999 general obligation bonds have been called and paid from escrow.

13. SUBSEQUENT EVENT

On July 21, 2010, the City issued \$6,515,000 Alternate Revenue Refunding Bonds, Series 2010 to refund the City's outstanding Alternate Revenue Bonds, Series 2000C, Alternate Revenue Bonds, Series 2000D, Alternate Revenue Bonds, Series 2001B, Alternate Revenue Bonds, Series 2002E, Alternate Revenue Bonds, Series 2002F and Alternate Revenue Bonds, Series 2002G. Principal is due in annual installments on December 30, 2010 through December 30, 2021 of \$665,000 to \$495,000. Interest is due semiannually on June 30 and December 30, commencing December 30, 2010, with rates ranging from 1.15% to 3.75%.

**REQUIRED SUPPLEMENTARY INFORMATION**

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Taxes	\$ 8,420,500	\$ 8,420,500	\$ 8,167,937
Licenses and Permits	238,000	238,000	208,257
Charges for Services	469,000	469,000	480,600
Investment Income	110,000	110,000	64,132
Miscellaneous	96,000	96,000	113,501
<b>Total Revenues</b>	<b>9,333,500</b>	<b>9,333,500</b>	<b>9,034,427</b>
<b>EXPENDITURES</b>			
General Government	3,031,800	3,035,800	2,945,231
Highways and Streets	1,561,100	1,561,100	1,315,293
Culture and Recreation	531,000	533,600	524,268
<b>Total Expenditures</b>	<b>5,123,900</b>	<b>5,130,500</b>	<b>4,784,792</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>4,209,600</b>	<b>4,203,000</b>	<b>4,249,635</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfer In	387,000	387,000	378,600
Transfer (Out)	(4,590,500)	(4,590,500)	(4,611,099)
<b>Total Other Financing Sources (Uses)</b>	<b>(4,203,500)</b>	<b>(4,203,500)</b>	<b>(4,232,499)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 6,100</b>	<b>\$ (500)</b>	<b>17,136</b>
<b>FUND BALANCE, MAY 1</b>			<b>2,395,950</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 2,413,086</b>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
POLICE PROTECTION FUND

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Taxes			
Property Tax	\$ 1,370,000	\$ 1,370,000	\$ 1,373,812
Total Taxes	1,370,000	1,370,000	1,373,812
Intergovernmental			
State Grant	7,000	7,000	9,414
Fire/Ambulance District	50,000	50,000	50,000
Community Unit School District 200	41,000	41,000	41,000
Total Intergovernmental	98,000	98,000	100,414
Fines and Fees			
Police Fines	390,000	390,000	315,226
Red Light Camera Fines	50,000	50,000	-
Adjudicated Fines	10,000	10,000	4,975
Confidential Property Revenue	2,000	2,000	1,241
Total Fines and Fees	452,000	452,000	321,442
Other			
DARE Contributions	13,500	13,500	4,464
Miscellaneous Income	17,500	17,500	24,891
Extra Police Duty Charges	5,600	5,600	8,055
Total Other	36,600	36,600	37,410
Total Revenues	1,956,600	1,956,600	1,833,078
<b>EXPENDITURES</b>			
Public Safety			
Salaries	3,932,200	3,932,200	3,877,715
Benefits	1,312,400	1,312,400	1,315,923
Personal Services	69,000	69,000	86,549
Contractual Services	150,200	150,200	144,774
Commodities	138,000	138,000	123,967
Capital Outlay	7,000	7,000	2,216
Other Charges	2,500	2,500	806
Total Expenditures	5,611,300	5,611,300	5,551,950

(This schedule is continued on the following page.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (Continued)  
 POLICE PROTECTION FUND

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (3,654,700)	\$ (3,654,700)	\$ (3,718,872)
OTHER FINANCING SOURCES (USES)			
Transfers In			
General Corporate	3,654,700	3,654,700	3,718,872
Total Other Financing Sources (Uses)	3,654,700	3,654,700	3,718,872
NET CHANGE IN FUND BALANCE	\$ -	\$ -	-
FUND BALANCE, MAY 1			-
FUND BALANCE, APRIL 30			\$ -

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
ILLINOIS MUNICIPAL RETIREMENT FUND

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Taxes			
Property	\$ 1,300,000	\$ 1,300,000	\$ 1,310,844
Investment Income	9,400	9,400	14,443
Miscellaneous Income	100,000	100,000	100,000
	<hr/>		
Total Revenues	1,409,400	1,409,400	1,425,287
	<hr/>		
<b>EXPENDITURES</b>			
General Government	532,700	532,700	484,192
Public Safety	211,500	211,500	191,934
Highways and Streets	358,600	358,600	325,436
Culture and Recreation	329,000	329,000	298,551
	<hr/>		
Total Expenditures	1,431,800	1,431,800	1,300,113
	<hr/>		
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In			
Utility	266,000	266,000	266,000
	<hr/>		
Total Other Financing Sources (Uses)	266,000	266,000	266,000
	<hr/>		
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 243,600</b>	<b>\$ 243,600</b>	391,174
	<hr/>		
<b>FUND BALANCE, MAY 1</b>			213,641
	<hr/>		
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 604,815</b>
	<hr/>		

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF FUNDING PROGRESS  
ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2010

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Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded (Overfunded) UAAL/ (OAAL) (2) - (1)	(5) Covered Payroll	UAAL/ (OAAL) as a Percentage of Covered Payroll (4) / (5)
2004	\$ 12,713,702	\$ 14,553,460	87.36%	\$ 1,839,758	\$ 5,282,401	34.83%
2005	13,640,898	15,867,973	85.96%	2,227,075	5,979,553	37.24%
2006	13,969,370	16,288,065	85.76%	2,318,695	6,456,243	35.91%
2007	15,645,483	18,105,180	86.41%	2,459,697	6,705,454	36.68%
2008	14,774,352	19,482,441	75.83%	4,708,089	6,804,997	69.19%
2009	14,395,389	19,680,596	73.15%	5,285,207	6,661,384	79.34%

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF FUNDING PROGRESS  
ILLINOIS MUNICIPAL RETIREMENT FUND  
SHERIFF'S LAW ENFORCEMENT PERSONNEL (SLEP) PLAN

April 30, 2010

Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
2004	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
2005	-	-	0.00%	-	-	0.00%
2006	-	-	0.00%	-	-	0.00%
2007	51,343	39,892	128.71%	(11,451)	114,449	(10.01%)
2008	77,070	69,474	110.93%	(7,596)	118,599	(6.40%)
2009	101,447	98,984	102.49%	(2,463)	122,164	(2.02%)

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS  
 SCHEDULE OF FUNDING PROGRESS  
 POLICE PENSION FUND

April 30, 2010

Actuarial Valuation Date April 30,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
2005	\$ 9,621,897	\$ 15,153,429	63.50%	\$ 5,531,532	\$ 2,022,026	273.56%
2006	11,325,331	16,524,646	68.54%	5,199,315	2,233,583	232.78%
2007	12,530,084	17,706,051	70.77%	5,175,967	2,573,706	201.11%
2008	13,307,776	19,977,150	66.61%	6,669,374	2,743,699	243.08%
2009	11,389,645	21,033,633	54.15%	9,643,988	2,704,686	356.57%
2010	13,724,758	21,778,790	63.02%	8,054,032	2,842,275	283.37%

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS  
 SCHEDULE OF FUNDING PROGRESS  
 OTHER POSTEMPLOYMENT BENEFITS

April 30, 2010

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Actuarial Valuation Date April 30,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
2009	\$ -	\$ 700,797	0.00%	\$ 700,797	\$ 8,756,090	8.00%
2010	N/A	N/A	N/A	N/A	N/A	N/A

The initial valuation was completed for the year ended April 30, 2009.

N/A - an actuarial valuation was not performed for this year.

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2010

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<u>Fiscal Year Ended April 30,</u>	<u>Employer Contributions</u>	<u>Annual Required Contributions (ARC)</u>	<u>Percentage Contributed</u>
2005	\$ 472,775	\$ 472,775	100.00%
2006	606,327	606,327	100.00%
2007	679,197	679,197	100.00%
2008	704,743	704,743	100.00%
2009	715,205	715,205	100.00%
2010	760,241	774,757	98.13%

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND  
SHERIFF'S LAW ENFORCEMENT PERSONNEL (SLEP) PLAN

April 30, 2010

---

<u>Fiscal Year Ended April 30,</u>	<u>Employer Contributions</u>	<u>Annual Required Contributions (ARC)</u>	<u>Percentage Contributed</u>
2005	\$ -	\$ -	0.00%
2006	-	-	0.00%
2007	-	-	0.00%
2008	15,119	15,119	100.00%
2009	15,453	15,453	100.00%
2010	16,113	16,113	100.00%

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS  
POLICE PENSION FUND

April 30, 2010

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<u>Fiscal Year Ended April 30,</u>	<u>Employer Contributions</u>	<u>Annual Required Contributions (ARC)</u>	<u>Percentage Contributed</u>
2005	\$ 590,044	\$ 472,935	124.76%
2006	647,608	550,019	117.74%
2007	704,684	588,084	119.83%
2008	723,721	635,875	113.81%
2009	717,652	747,174	96.05%
2010	738,957	747,174	98.90%

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS  
OTHER POSTEMPLOYMENT BENEFITS

April 30, 2010

---

<u>Fiscal Year Ended April 30,</u>	<u>Employer Contributions</u>	<u>Annual Required Contributions (ARC)</u>	<u>Percentage Contributed</u>
2009	\$ 28,284	\$ 38,255	73.94%
2010	28,284	37,326	75.78%

The initial valuation was completed for the year ended April 30, 2009.

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2010

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1. BUDGETS

Annual budgets are adopted for all governmental, proprietary and pension trust funds. Budgets are adopted on a basis consistent with generally accepted accounting principles. All annual appropriations lapse at fiscal year end.

All departments of the City submit requests for appropriations to the City Manager so that a budget may be prepared. The budget is prepared by fund, department and account, and includes information on the past year, current year estimates and requested appropriations for the next fiscal year. All annual appropriations lapse at fiscal year end.

The proposed budget is presented to the governing body for review. The governing body holds public hearings and may add to, subtract from or change appropriations, but may not change the form of the budget. The budget may be amended throughout the year by the governing body.

The budget officer can transfer amounts between accounts within a department for the General Fund and within a fund for all other funds; however, transfers between funds must be approved by the City Council. Expenditures may not legally exceed budgeted appropriations at the department level for the General Fund and the fund level for all other funds. During the year, several budget transfers were adopted and are reflected in the financial statements.

2. EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

The following funds/departments had an excess of actual expenditures over budget for the fiscal year:

<u>Fund/Department</u>	<u>Excess</u>
General Fund	
Finance	\$ 60

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

## **MAJOR GOVERNMENTAL FUNDS**

General Fund - to account for resources traditionally associated with governments which are not required to be accounted for in another fund.

Police Protection Fund - to account for the operations for the City's Police Department. Financing is primarily provided by operating transfers from the General Fund and a limited property tax levy.

Illinois Municipal Retirement Fund - to account for pension and social security expenditures. Financing is provided by an unlimited tax levy.

Capital Improvements Fund - to account for the purchase of major capital equipment and construction or expansion of facilities. Financing is provided by operating transfers, bond proceeds, telecommunication taxes, grants and impact fees.

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL  
GENERAL FUND

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual
<b>TAXES</b>			
Property	\$ 2,267,000	\$ 2,267,000	\$ 2,467,982
Sales	3,283,500	3,283,500	3,202,757
Income	2,630,000	2,630,000	2,263,599
Replacement	240,000	240,000	233,599
<b>Total Taxes</b>	<b>8,420,500</b>	<b>8,420,500</b>	<b>8,167,937</b>
<b>LICENSES AND PERMITS</b>			
Licenses			
Liquor	95,000	95,000	92,587
Permits			
Building	135,000	135,000	110,170
Stormwater	3,000	3,000	5,500
Annexation Fees	5,000	5,000	-
<b>Total Licenses and Permits</b>	<b>238,000</b>	<b>238,000</b>	<b>208,257</b>
<b>CHARGES FOR SERVICES</b>			
Franchise Fees	230,000	230,000	236,804
Filing Fees	10,000	10,000	10,920
Recreation Program Fees	220,000	220,000	210,106
Intergovernmental Building Inspections	-	-	19,020
Rental Property Receipts	9,000	9,000	3,750
<b>Total Charges for Services</b>	<b>469,000</b>	<b>469,000</b>	<b>480,600</b>
<b>INVESTMENT INCOME</b>	<b>110,000</b>	<b>110,000</b>	<b>64,132</b>
<b>MISCELLANEOUS</b>	<b>96,000</b>	<b>96,000</b>	<b>113,501</b>
<b>TOTAL REVENUES</b>	<b>\$ 9,333,500</b>	<b>\$ 9,333,500</b>	<b>\$ 9,034,427</b>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL  
GENERAL FUND

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual
<b>GENERAL GOVERNMENT</b>			
City Manager's Office	\$ 439,100	\$ 441,000	\$ 440,426
City Hall	97,000	97,000	82,402
Finance	408,900	411,000	411,060
Human Resources	211,400	211,400	208,053
Community Development	621,400	621,400	605,044
Fleet Maintenance	212,700	212,700	200,327
Public Works Administration	411,300	411,300	406,935
Employer Health Contribution	630,000	630,000	590,984
<b>Total General Government</b>	<b>3,031,800</b>	<b>3,035,800</b>	<b>2,945,231</b>
<b>HIGHWAYS AND STREETS</b>			
Streets	1,561,100	1,561,100	1,315,293
<b>Total Highways and Streets</b>	<b>1,561,100</b>	<b>1,561,100</b>	<b>1,315,293</b>
<b>CULTURE AND RECREATION</b>			
Community Events	61,600	61,600	53,448
Recreation	469,400	472,000	470,820
<b>Total Culture and Recreation</b>	<b>531,000</b>	<b>533,600</b>	<b>524,268</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 5,123,900</b>	<b>\$ 5,130,500</b>	<b>\$ 4,784,792</b>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF TRANSFERS - BUDGET AND ACTUAL  
GENERAL FUND

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual
<b>TRANSFERS IN</b>			
Utility	\$ 370,000	\$ 370,000	\$ 366,600
Northern Illinois Special Recreation	12,000	12,000	12,000
Police Pension	5,000	5,000	-
<b>Total Transfers In</b>	<b>387,000</b>	<b>387,000</b>	<b>378,600</b>
<b>TRANSFERS (OUT)</b>			
Debt Service	(111,900)	(111,900)	(272,136)
Police Protection	(3,654,700)	(3,654,700)	(3,718,872)
Public Parks	(402,300)	(402,300)	(312,693)
Performing Arts	(216,600)	(216,600)	(208,741)
Paratransit	(205,000)	(205,000)	(98,657)
<b>Total Transfers (Out)</b>	<b>(4,590,500)</b>	<b>(4,590,500)</b>	<b>(4,611,099)</b>
<b>NET TRANSFERS</b>	<b>\$ (4,203,500)</b>	<b>\$ (4,203,500)</b>	<b>\$ (4,232,499)</b>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Taxes			
Telecommunications Tax	\$ 1,000,000	\$ 1,000,000	\$ 910,558
Total Taxes	1,000,000	1,000,000	910,558
Fines and Fees			
Capital Expansion Fees - Police	30,000	30,000	40,756
Capital Expansion Fees - Streets	5,000	5,000	8,830
Total Fines and Fees	35,000	35,000	49,586
Intergovernmental Revenues			
Economic Stimulus Package	262,000	262,000	-
Park Shelter Grant	-	-	18,750
Opera House Grant	-	-	18,750
Total Intergovernmental Revenues	262,000	262,000	37,500
Investment Income	100,000	100,000	72,586
Restricted Revenues			
McConnell Road Improvements	10,000	10,000	20,000
Total Restricted Revenues	10,000	10,000	20,000
Private Contributions			
Other	10,000	10,000	6,700
Total Private Contributions	10,000	10,000	6,700
Total Revenues	1,417,000	1,417,000	1,096,930

(This schedule is continued on the following page.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (Continued)  
 CAPITAL IMPROVEMENTS FUND

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual
<b>EXPENDITURES</b>			
Capital Outlay			
General Administration	\$ 36,000	\$ 36,000	\$ 34,416
Public Facilities	30,000	30,000	28,262
Public Safety	146,000	146,000	117,179
Parks	10,000	10,000	15,768
Motor Pool	205,000	205,000	183,395
Streets/Sidewalks/Signals	670,000	670,000	115,766
Stormwater Management	30,000	30,000	30,187
	<hr/>		
Total Expenditures	1,127,000	1,127,000	524,973
	<hr/>		
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	290,000	290,000	571,957
	<hr/>		
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfer (Out)			
Debt Service	(574,400)	(574,400)	(574,400)
	<hr/>		
Total Other Financing Sources (Uses)	(574,400)	(574,400)	(574,400)
	<hr/>		
<b>NET CHANGES IN FUND BALANCE</b>	<u>\$ (284,400)</u>	<u>\$ (284,400)</u>	(2,443)
<b>FUND BALANCE, MAY 1</b>			<u>3,411,653</u>
<b>FUND BALANCE, APRIL 30</b>			<u><u>\$ 3,409,210</u></u>

(See independent auditor's report.)

## **NONMAJOR GOVERNMENTAL FUNDS**

### **SPECIAL REVENUE FUNDS**

Municipal Audit Fund - to account for expenditures related to the City's annual audit. Financing is provided by a specific unlimited property tax levy.

Aquatic Center Fund - to account for the operations and maintenance of the Woodstock Water Works Aquatic Park. Financing is provided by season pass sales, daily admissions and concession revenues.

Public Parks Fund - to account for the operations and maintenance of the City's public parks. Financing is provided by operating transfers from the General Fund and by a limited property tax levy.

Performing Arts Fund - to account for the operations and maintenance of the Woodstock Opera House and the Woodstock Municipal Band. Financing is provided by a limited property tax levy, rental income, program revenue, contributions and an operating transfer from the General Fund.

Motor Fuel Tax Fund - to account for street maintenance and repairs as authorized by the Illinois Department of Transportation. Financing is provided by the City's share of State gasoline taxes.

Park Development Fund - to account for developer donations for the improvement of the City's parks and related facilities.

Administrative Adjudication Fund - to account for fines, court fees and associated costs for the City's administrative adjudication function.

Wireless Alarm Fund - to account for the monthly charges and related equipment costs for the City's wireless alarm program.

Northern Illinois Special Recreation Fund - to account for the disbursement of funds to the Northern Illinois Special Recreation Association. Financing is provided by an unlimited tax levy.

Liability Insurance Fund - to account for liability, workmen's compensation and unemployment compensation insurance expenditures. Financing is provided by a limited property tax levy.

Paratransit Fund - to account for the operations of the Woodstock Dial-A-Ride system. Financing is provided by the Regional Transportation Authority, fares and an operating transfer from the General Fund.

## **NONMAJOR GOVERNMENTAL FUNDS (Continued)**

### **SPECIAL REVENUE FUNDS (Continued)**

Recreation Center Fund - to account for the operation, maintenance and capital expenditures for the City's Recreation Center.

Environmental Management Fund - to account for the expenditures for a former municipal landfill that has been placed on the USEPA Superfund list for possible cleanup. Financing is provided by a limited tax levy.

Hotel/Motel Tax Fund - to account for the disbursement in accordance with State Statute of the City's hotel/motel tax revenues for activities intended to generate additional overnight stays. Financing is provided by the City's hotel/motel taxes.

### **DEBT SERVICE FUND**

Debt Service Fund - to account for the accumulation of resources and payment of note principal and interest on General Obligation and Alternate Revenue Bonds.

### **CAPITAL PROJECTS FUND**

Tax Increment Financing Fund - created in 1997, this fund was formed to provide public improvements to approximately 113 acres that encompassed the City's downtown area.

CITY OF WOODSTOCK, ILLINOIS  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS

April 30, 2010

	Special Revenue						
	Municipal Audit	Aquatic Center	Public Parks	Performing Arts	Motor Fuel Tax	Park Development	Administrative Adjudication
<b>ASSETS</b>							
Cash and Investments	\$ 23,735	\$ 111,784	\$ -	\$ 100	\$ 88,950	\$ 69,466	\$ -
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)							
Property Taxes	34,694	-	475,692	253,702	-	-	-
Accrued Interest	74	-	-	-	-	353	-
Other	-	-	-	-	-	-	-
Due From Other Governments	-	-	-	-	53,487	-	-
Due From Other Funds	-	-	26,320	15,512	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 58,503</b>	<b>\$ 111,784</b>	<b>\$ 502,012</b>	<b>\$ 269,314</b>	<b>\$ 142,437</b>	<b>\$ 69,819</b>	<b>\$ -</b>
<b>LIABILITIES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Accounts Payable	\$ -	\$ 8,718	\$ 17,015	\$ 5,826	\$ 13,486	\$ -	\$ 2,325
Accrued Payroll	-	784	9,305	9,786	-	-	284
Deferred Property Taxes	34,694	-	475,692	253,702	-	-	-
Deferred Revenues	-	26,153	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-	25,147
<b>Total Liabilities</b>	<b>34,694</b>	<b>35,655</b>	<b>502,012</b>	<b>269,314</b>	<b>13,486</b>	<b>-</b>	<b>27,756</b>
<b>FUND BALANCES</b>							
Reserved for Audit	23,809	-	-	-	-	-	-
Reserved for Tort Liability	-	-	-	-	-	-	-
Reserved for Highways and Streets	-	-	-	-	128,951	-	-
Reserved for Culture and Recreation	-	-	-	-	-	69,819	-
Reserved for Economic Development	-	-	-	-	-	-	-
Reserved for Environmental Management	-	-	-	-	-	-	-
Reserved for Tourism	-	-	-	-	-	-	-
Unreserved							
Undesignated - Special Revenue	-	76,129	-	-	-	-	(27,756)
Undesignated - Debt Service	-	-	-	-	-	-	-
<b>Total Fund Balances (Deficit)</b>	<b>23,809</b>	<b>76,129</b>	<b>-</b>	<b>-</b>	<b>128,951</b>	<b>69,819</b>	<b>(27,756)</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 58,503</b>	<b>\$ 111,784</b>	<b>\$ 502,012</b>	<b>\$ 269,314</b>	<b>\$ 142,437</b>	<b>\$ 69,819</b>	<b>\$ -</b>

Wireless Alarm	Special Revenue						Debt Service	Capital Projects	Total
	Northern Illinois Recreation	Special Insurance	Liability Insurance	Paratransit	Recreation Center	Environmental Management	Hotel/Motel Tax	Debt Service	
\$ -	\$ 126,893	\$ 867,141	\$ -	\$ 28,316	\$ 711,329	\$ 114,935	\$ -	\$ 1,577,144	\$ 3,719,793
-	143,551	657,723	-	-	502,648	-	339,802	771,425	3,179,237
-	-	2,673	-	-	2,866	-	-	4,859	10,825
-	-	-	-	-	-	8,283	-	-	8,283
-	-	-	-	-	-	-	-	-	53,487
-	-	-	24,204	-	-	-	-	-	66,036
\$ -	\$ 270,444	\$ 1,527,537	\$ 24,204	\$ 28,316	\$ 1,216,843	\$ 123,218	\$ 339,802	\$ 2,353,428	\$ 7,037,661
\$ 17,930	\$ 14,656	\$ 8,302	\$ 24,204	\$ 12,012	\$ 7,472	\$ -	\$ 2,260	\$ 989	\$ 135,195
-	111	-	-	2,597	-	-	-	-	22,867
-	143,551	657,723	-	-	502,648	-	339,802	771,425	3,179,237
-	-	-	-	27,252	-	-	-	-	53,405
334,834	-	-	-	-	-	-	40,000	-	399,981
352,764	158,318	666,025	24,204	41,861	510,120	-	382,062	772,414	3,790,685
-	-	-	-	-	-	-	-	-	23,809
-	-	861,512	-	-	-	-	-	-	861,512
-	-	-	-	-	-	-	-	-	128,951
-	112,126	-	-	-	-	-	-	-	181,945
-	-	-	-	-	-	-	-	1,581,014	1,581,014
-	-	-	-	-	706,723	-	-	-	706,723
-	-	-	-	-	-	123,218	-	-	123,218
(352,764)	-	-	-	(13,545)	-	-	-	-	(317,936)
-	-	-	-	-	-	-	(42,260)	-	(42,260)
(352,764)	112,126	861,512	-	(13,545)	706,723	123,218	(42,260)	1,581,014	3,246,976
\$ -	\$ 270,444	\$ 1,527,537	\$ 24,204	\$ 28,316	\$ 1,216,843	\$ 123,218	\$ 339,802	\$ 2,353,428	\$ 7,037,661

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2010

	Special Revenue						
	Municipal Audit	Aquatic Center	Public Parks	Performing Arts	Motor Fuel Tax	Park Development	Administrative Adjudication
REVENUES							
Taxes	\$ 35,341	\$ -	\$ 481,930	\$ 257,027	\$ 646,269	\$ -	\$ -
Intergovernmental	-	-	-	-	74,592	-	-
Charges for Services	-	276,533	12,366	-	-	-	-
Fines and Fees	-	-	21,057	218,731	-	67,769	2,575
Investment Income	762	-	-	-	-	1,643	-
Miscellaneous	-	-	-	18,344	-	-	-
Total Revenues	36,103	276,533	515,353	494,102	720,861	69,412	2,575
EXPENDITURES							
Current							
General Government	36,189	-	-	-	-	-	29,894
Public Safety	-	-	-	-	-	-	-
Highways and Streets	-	-	-	-	581,048	-	-
Culture and Recreation	-	265,341	815,355	732,786	-	-	-
Capital Outlay	-	8,292	12,691	57	-	-	437
Debt Service							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total Expenditures	36,189	273,633	828,046	732,843	581,048	-	30,331
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(86)	2,900	(312,693)	(238,741)	139,813	69,412	(27,756)
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	312,693	238,741	-	-	-
Transfers (Out)	-	(6,000)	-	-	-	(45,100)	-
Total Other Financing Sources (Uses)	-	(6,000)	312,693	238,741	-	(45,100)	-
NET CHANGE IN FUND BALANCES	(86)	(3,100)	-	-	139,813	24,312	(27,756)
FUND BALANCES (DEFICIT), MAY 1	23,895	79,229	-	-	(10,862)	45,507	-
FUND BALANCES (DEFICIT), APRIL 30	\$ 23,809	\$ 76,129	\$ -	\$ -	\$ 128,951	\$ 69,819	\$ (27,756)

Special Revenue							Debt Service	Capital Projects	
Wireless Alarm	Northern Illinois Recreation	Special Insurance	Liability Paratransit	Recreation Center	Environmental Management	Hotel/Motel Tax	Debt Service	Tax Increment Financing	Total
\$ -	\$ 141,087	\$ 693,975	\$ -	\$ -	\$ 507,629	\$ 80,689	\$ 340,325	\$ 754,503	\$ 3,938,775
-	-	-	-	-	-	-	-	-	74,592
107,410	-	-	2,769	413,125	-	-	-	-	812,203
-	-	-	-	-	-	-	-	-	310,132
-	-	18,227	-	-	20,465	-	-	34,821	75,918
-	-	-	-	-	-	-	72,541	-	90,885
107,410	141,087	712,202	2,769	413,125	528,094	80,689	412,866	789,324	5,302,505
-	-	86,495	101,426	-	174,883	67,300	4,615	9,189	509,991
51,352	-	162,605	-	-	-	-	-	-	213,957
-	-	218,378	-	-	-	-	-	-	799,426
-	135,036	182,212	-	337,643	-	-	-	-	2,468,373
408,822	-	-	-	10,616	-	-	-	350,875	791,790
-	-	-	-	-	-	-	897,000	115,000	1,012,000
-	-	-	-	-	-	-	596,283	79,645	675,928
460,174	135,036	649,690	101,426	348,259	174,883	67,300	1,497,898	554,709	6,471,465
(352,764)	6,051	62,512	(98,657)	64,866	353,211	13,389	(1,085,032)	234,615	(1,168,960)
-	-	-	98,657	-	-	-	1,177,736	-	1,827,827
-	(12,000)	-	-	(67,600)	(218,500)	(30,000)	-	-	(379,200)
-	(12,000)	-	98,657	(67,600)	(218,500)	(30,000)	1,177,736	-	1,448,627
(352,764)	(5,949)	62,512	-	(2,734)	134,711	(16,611)	92,704	234,615	279,667
-	118,075	799,000	-	(10,811)	572,012	139,829	(134,964)	1,346,399	2,967,309
\$ (352,764)	\$ 112,126	\$ 861,512	\$ -	\$ (13,545)	\$ 706,723	\$ 123,218	\$ (42,260)	\$ 1,581,014	\$ 3,246,976

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
MUNICIPAL AUDIT FUND

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Taxes			
Property	\$ 35,000	\$ 35,600	\$ 35,341
Investment Income	700	700	762
Total Revenues	<u>35,700</u>	<u>36,300</u>	<u>36,103</u>
<b>EXPENDITURES</b>			
General Government			
Contractual Services	33,300	36,300	36,189
Total Expenditures	<u>33,300</u>	<u>36,300</u>	<u>36,189</u>
NET CHANGE IN FUND BALANCE	<u>\$ 2,400</u>	<u>\$ -</u>	(86)
FUND BALANCE, MAY 1			<u>23,895</u>
FUND BALANCE, APRIL 30			<u>\$ 23,809</u>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
AQUATIC CENTER FUND

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Charges for Services			
Season Passes	\$ 135,000	\$ 135,000	\$ 119,501
General Admission	114,000	114,000	99,068
Rentals/Groups/Swimming Instruction	58,000	58,000	56,164
Other	1,800	1,800	1,800
<b>Total Revenues</b>	<b>308,800</b>	<b>308,800</b>	<b>276,533</b>
<b>EXPENDITURES</b>			
Culture and Recreation			
Salaries	153,000	153,000	145,366
Personal Services	17,500	17,500	19,344
Contractual Services	15,000	15,000	20,349
Commodities	101,500	101,500	80,282
Capital Outlay	5,000	5,000	8,292
<b>Total Expenditures</b>	<b>292,000</b>	<b>292,000</b>	<b>273,633</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>16,800</b>	<b>16,800</b>	<b>2,900</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (Out)			
Water and Sewer	(6,000)	(6,000)	(6,000)
<b>Total Other Financing Sources (Uses)</b>	<b>(6,000)</b>	<b>(6,000)</b>	<b>(6,000)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 10,800</b>	<b>\$ 10,800</b>	<b>(3,100)</b>
<b>FUND BALANCE, MAY 1</b>			<b>79,229</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 76,129</b>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
PUBLIC PARKS FUND

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Taxes			
Property Tax	\$ 490,000	\$ 490,000	\$ 481,930
Charges for Services			
Snow Removal	11,000	11,000	12,366
Fines and Fees			
Facility Rental	22,000	22,000	21,057
Miscellaneous Revenue	500	500	-
	<hr/>		
Total Revenues	523,500	523,500	515,353
	<hr/>		
<b>EXPENDITURES</b>			
Culture and Recreation			
Salaries	583,400	583,400	526,256
Benefits	132,900	132,900	119,446
Personal Services	6,000	6,000	6,599
Contractual Services	62,700	62,700	46,100
Commodities	126,400	126,400	116,954
Capital Outlay	14,400	14,400	12,691
	<hr/>		
Total Expenditures	925,800	925,800	828,046
	<hr/>		
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(402,300)	(402,300)	(312,693)
	<hr/>		
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In			
General	402,300	402,300	312,693
	<hr/>		
Total Other Financing Sources (Uses)	402,300	402,300	312,693
	<hr/>		
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>
	<hr/>		
<b>FUND BALANCE, MAY 1</b>			<b>-</b>
	<hr/>		
<b>FUND BALANCE, APRIL 30</b>			<b>\$ -</b>
	<hr/>		

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
PERFORMING ARTS FUND

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Taxes			
Property Taxes	\$ 262,000	\$ 262,000	\$ 257,027
Fines and Fees			
Facility Rental	75,000	75,000	66,891
Materials and Services	50,000	50,000	49,870
Program Revenues	40,000	40,000	39,579
Ticket Office Services	8,000	8,000	7,335
Concessions	46,000	46,000	43,941
Labor Reimbursement	200	200	570
Café Rental	9,000	9,000	10,545
Total Fines and Fees	228,200	228,200	218,731
Other			
Gifts and Donations	7,500	7,500	5,374
Miscellaneous	12,000	12,000	12,970
Total Other	19,500	19,500	18,344
Total Revenues	509,700	509,700	494,102
<b>EXPENDITURES</b>			
Culture and Recreation			
Opera House			
Salaries	505,800	505,800	493,383
Benefits	73,500	73,500	73,505
Personal Services	9,100	9,100	7,281
Contractual Services	106,900	106,900	99,623
Commodities	40,000	40,000	39,733
Capital Outlay	500	500	57
Total Opera House	735,800	735,800	713,582

(This schedule is continued on the following page.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (Continued)  
 PERFORMING ARTS FUND

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual
<b>EXPENDITURES (Continued)</b>			
Culture and Recreation (Continued)			
Municipal Band			
Salaries	\$ 18,500	\$ 18,500	\$ 16,509
Commodities	2,000	2,000	2,752
Total Municipal Band	20,500	20,500	19,261
Total Expenditures	756,300	756,300	732,843
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(246,600)	(246,600)	(238,741)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In			
General	216,600	216,600	208,741
Hotel/Motel Tax	30,000	30,000	30,000
Total Other Financing Sources (Uses)	246,600	246,600	238,741
NET CHANGE IN FUND BALANCE	\$ -	\$ -	-
FUND BALANCE, MAY 1			-
FUND BALANCE, APRIL 30			\$ -

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Taxes			
Motor Fuel Tax Allotment	\$ 670,000	\$ 670,000	\$ 646,269
Intergovernmental			
LAPP Project - Calhoun Street	-	-	57,584
LAPP Project - South Street	-	-	17,008
Other			
Investment Income	100	100	-
Total Revenues	<u>670,100</u>	<u>670,100</u>	<u>720,861</u>
<b>EXPENDITURES</b>			
Highways and Streets			
Contractual Services	429,000	429,000	386,463
Commodities	230,000	230,000	194,585
Total Expenditures	<u>659,000</u>	<u>659,000</u>	<u>581,048</u>
NET CHANGE IN FUND BALANCE	<u>\$ 11,100</u>	<u>\$ 11,100</u>	139,813
FUND BALANCE (DEFICIT), MAY 1			<u>(10,862)</u>
FUND BALANCE, APRIL 30			<u>\$ 128,951</u>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
PARK DEVELOPMENT FUND

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Fines and Fees			
Developer Donations	\$ 50,000	\$ 50,000	\$ 67,769
Investment Income	1,300	1,300	1,643
<b>Total Revenues</b>	<b>51,300</b>	<b>51,300</b>	<b>69,412</b>
<b>EXPENDITURES</b>			
None	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>			
	<b>51,300</b>	<b>51,300</b>	<b>69,412</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (Out)			
Debt Service	(45,100)	(45,100)	(45,100)
<b>Total Other Financing Sources (Uses)</b>	<b>(45,100)</b>	<b>(45,100)</b>	<b>(45,100)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 6,200</b>	<b>\$ 6,200</b>	<b>24,312</b>
<b>FUND BALANCE, MAY 1</b>			<b>45,507</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 69,819</b>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
ADMINISTRATIVE ADJUDICATION FUND

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Adjudication Revenues			
Administrative Adjudication Fees	\$ 5,000	\$ 5,000	\$ -
Processing Fees	25,000	25,000	2,575
Late Payment Fees/Collections	5,000	5,000	-
Total Revenues	<u>35,000</u>	<u>35,000</u>	<u>2,575</u>
<b>EXPENDITURES</b>			
General Government			
Salaries	15,300	15,300	14,967
Personal Services	4,500	4,500	6,437
Contractual Services	4,000	4,000	8,358
Commodities	1,000	1,000	132
Capital Outlay	9,300	9,300	437
Total Expenditures	<u>34,100</u>	<u>34,100</u>	<u>30,331</u>
NET CHANGE IN FUND BALANCE	<u>\$ 900</u>	<u>\$ 900</u>	(27,756)
FUND BALANCE, MAY 1			<u>-</u>
FUND BALANCE (DEFICIT), APRIL 30			<u>\$ (27,756)</u>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
WIRELESS ALARM FUND

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Charges for Service			
Alarm Charges	\$ 83,600	\$ 83,600	\$ 105,345
Late Payment Fees	500	500	755
New Alarm Connection Fees	500	500	1,310
	<hr/>		
Total Revenues	84,600	84,600	107,410
	<hr/>		
<b>EXPENDITURES</b>			
Public Safety			
Contractual Services	37,400	37,400	50,712
Commodities	1,000	1,000	640
Capital Outlay	400,000	400,000	408,822
Debt Service			
Principal	29,700	29,700	-
Interest	8,100	8,100	-
	<hr/>		
Total Expenditures	476,200	476,200	460,174
	<hr/>		
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(391,600)</b>	<b>(391,600)</b>	<b>(352,764)</b>
	<hr/>		
<b>OTHER FINANCING SOURCES (USES)</b>			
Loan Proceeds	400,000	400,000	-
	<hr/>		
Total Other Financing Sources (Uses)	400,000	400,000	-
	<hr/>		
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 8,400</b>	<b>\$ 8,400</b>	<b>(352,764)</b>
	<hr/>		
<b>FUND BALANCE, MAY 1</b>			<b>-</b>
	<hr/>		
<b>FUND BALANCE (DEFICIT), APRIL 30</b>			<b>\$ (352,764)</b>
	<hr/>		

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
NORTHERN ILLINOIS SPECIAL RECREATION FUND

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Taxes			
Property Tax	\$ 140,000	\$ 141,000	\$ 141,087
Total Revenues	140,000	141,000	141,087
<b>EXPENDITURES</b>			
Culture and Recreation			
Personal Services	5,000	5,000	5,714
Contractual Services	10,000	10,000	10,000
Capital Outlay	18,000	18,000	18,092
Other Charges	99,000	103,000	101,230
Total Expenditures	132,000	136,000	135,036
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>8,000</b>	<b>5,000</b>	<b>6,051</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfer (Out)			
General	(12,000)	(12,000)	(12,000)
Total Other Financing Sources (Uses)	(12,000)	(12,000)	(12,000)
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (4,000)</b>	<b>\$ (7,000)</b>	<b>(5,949)</b>
FUND BALANCE, MAY 1			118,075
FUND BALANCE, APRIL 30			<b>\$ 112,126</b>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
LIABILITY INSURANCE FUND

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Taxes			
Property	\$ 690,000	\$ 699,400	\$ 693,975
Investment Income	20,000	20,000	18,227
Total Revenues	<u>710,000</u>	<u>719,400</u>	<u>712,202</u>
<b>EXPENDITURES</b>			
General Government			
Personal Services	20,000	20,000	9,328
Contractual Services	70,100	72,100	72,569
Commodities	-	-	4,598
Highways and Streets			
Contractual Services	211,000	217,100	218,378
Public Safety			
Contractual Services	176,100	181,100	162,605
Culture and Recreation			
Contractual Services	157,100	161,700	182,212
Total Expenditures	<u>634,300</u>	<u>652,000</u>	<u>649,690</u>
NET CHANGE IN FUND BALANCE	<u>\$ 75,700</u>	<u>\$ 67,400</u>	62,512
FUND BALANCE, MAY 1			<u>799,000</u>
FUND BALANCE, APRIL 30			<u>\$ 861,512</u>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Charges for Services			
Fares	\$ 3,000	\$ 3,000	\$ 2,769
Total Revenues	3,000	3,000	2,769
<b>EXPENDITURES</b>			
General Government			
Contractual Services	208,000	208,000	101,426
Total Expenditures	208,000	208,000	101,426
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(205,000)	(205,000)	(98,657)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfer In			
General	205,000	205,000	98,657
Total Other Financing Sources (Uses)	205,000	205,000	98,657
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ -</u>	-
<b>FUND BALANCE, MAY 1</b>			<u>-</u>
<b>FUND BALANCE, APRIL 30</b>			<u><u>\$ -</u></u>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
RECREATION CENTER FUND

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Charges for Services			
Monthly Memberships	\$ 324,700	\$ 361,000	\$ 333,967
Short-Term Memberships	31,300	31,300	31,668
Other	48,000	48,000	47,490
<b>Total Revenues</b>	<b>404,000</b>	<b>440,300</b>	<b>413,125</b>
<b>EXPENDITURES</b>			
Culture and Recreation			
Salaries	157,500	186,500	190,068
Benefits	7,500	7,500	7,351
Contractual Services	48,200	48,200	48,528
Commodities	91,700	91,700	91,696
Capital Outlay	15,000	15,000	10,616
<b>Total Expenditures</b>	<b>319,900</b>	<b>348,900</b>	<b>348,259</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>84,100</b>	<b>91,400</b>	<b>64,866</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (Out)			
Debt Service	(67,600)	(67,600)	(67,600)
<b>Total Other Financing Sources (Uses)</b>	<b>(67,600)</b>	<b>(67,600)</b>	<b>(67,600)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 16,500</b>	<b>\$ 23,800</b>	<b>(2,734)</b>
<b>FUND BALANCE (DEFICIT), MAY 1</b>			<b>(10,811)</b>
<b>FUND BALANCE (DEFICIT), APRIL 30</b>			<b>\$ (13,545)</b>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
ENVIRONMENTAL MANAGEMENT FUND

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Taxes			
Property	\$ 500,000	\$ 500,000	\$ 507,629
Other			
Investment Income	25,000	25,000	20,465
Miscellaneous	25,000	25,000	-
	<hr/>		
Total Revenues	550,000	550,000	528,094
<hr/>			
<b>EXPENDITURES</b>			
General Government			
Personal Services	500	500	338
Contractual Services	193,500	193,500	156,880
Commodities	49,500	49,500	17,665
	<hr/>		
Total Expenditures	243,500	243,500	174,883
<hr/>			
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	306,500	306,500	353,211
<hr/>			
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (Out)			
Debt Service	(218,500)	(218,500)	(218,500)
	<hr/>		
Total Other Financing Sources (Uses)	(218,500)	(218,500)	(218,500)
<hr/>			
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 88,000</u>	<u>\$ 88,000</u>	134,711
<hr/>			
<b>FUND BALANCE, MAY 1</b>			<u>572,012</u>
<hr/>			
<b>FUND BALANCE, APRIL 30</b>			<u><u>\$ 706,723</u></u>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
HOTEL/MOTEL TAX FUND

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Taxes			
Hotel/Motel Tax	\$ 80,000	\$ 88,800	\$ 80,689
Total Revenues	80,000	88,800	80,689
<b>EXPENDITURES</b>			
General Government			
Contractual Services	50,000	67,400	67,300
Total Expenditures	50,000	67,400	67,300
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>30,000</b>	<b>21,400</b>	<b>13,389</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (Out)			
Performing Arts	(30,000)	(30,000)	(30,000)
Total Other Financing Sources (Uses)	(30,000)	(30,000)	(30,000)
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ (8,600)</b>	<b>(16,611)</b>
FUND BALANCE, MAY 1			139,829
FUND BALANCE, APRIL 30			<b>\$ 123,218</b>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Taxes			
Property	\$ 342,500	\$ 342,500	\$ 340,325
Other			
Surcharges	50,000	50,000	52,541
Fundraising	20,000	20,000	20,000
Investment Income	300	300	-
Total Other	70,300	70,300	72,541
Total Revenues	412,800	412,800	412,866
<b>EXPENDITURES</b>			
General Government			
Contractual Services	4,900	4,900	4,615
Debt Service			
Principal	897,000	897,000	897,000
Interest	596,700	596,700	596,283
Total Expenditures	1,498,600	1,498,600	1,497,898
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,085,800)	(1,085,800)	(1,085,032)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In			
General	111,900	111,900	272,136
Capital Improvements	574,400	574,400	574,400
Recreation Center	67,600	67,600	67,600
Environmental Management	218,500	218,500	218,500
Park Development	45,100	45,100	45,100
Total Other Financing Sources (Uses)	1,017,500	1,017,500	1,177,736
NET CHANGE IN FUND BALANCE	\$ (68,300)	\$ (68,300)	92,704
FUND BALANCE (DEFICIT), MAY 1			(134,964)
FUND BALANCE (DEFICIT), APRIL 30			\$ (42,260)

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
TAX INCREMENT FINANCING FUND

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Taxes			
Property	\$ 675,000	\$ 675,000	\$ 754,503
Investment Income	50,000	50,000	34,821
Total Revenues	<u>725,000</u>	<u>725,000</u>	<u>789,324</u>
<b>EXPENDITURES</b>			
General Government			
Personal Services	2,000	2,000	9,144
Contractual Services	64,000	64,000	45
Capital Outlay			
Capital Projects	305,000	305,000	350,875
Debt Service			
Principal	115,000	115,000	115,000
Interest	79,700	79,700	79,645
Total Expenditures	<u>565,700</u>	<u>565,700</u>	<u>554,709</u>
NET CHANGE IN FUND BALANCE	<u>\$ 159,300</u>	<u>\$ 159,300</u>	234,615
FUND BALANCE, MAY 1			<u>1,346,399</u>
FUND BALANCE, APRIL 30			<u>\$ 1,581,014</u>

(See independent auditor's report.)

## **FIDUCIARY FUNDS**

### **Agency Funds**

Escrow Fund - to account for the accumulation of resources held by the City for other organizations. These amounts include deposits held by the City for construction projects and impact fees held for other governmental bodies.

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES  
AGENCY FUNDS

For the Year Ended April 30, 2010

	Balance May 1	Additions	Deletions	Balance April 30
<b>ESCROW FUND</b>				
<b>ASSETS</b>				
Cash and Investments	\$ 371,640	\$ 1,107,663	\$ 888,829	\$ 590,474
<b>TOTAL ASSETS</b>	<b>\$ 371,640</b>	<b>\$ 1,107,663</b>	<b>\$ 888,829</b>	<b>\$ 590,474</b>
<b>LIABILITIES</b>				
Accounts Payable	\$ 23,356	\$ 624,801	\$ 598,844	\$ 49,313
Due to Other Organizations	348,284	1,098,552	905,675	541,161
<b>TOTAL LIABILITIES</b>	<b>\$ 371,640</b>	<b>\$ 1,723,353</b>	<b>\$ 1,504,519</b>	<b>\$ 590,474</b>

(See independent auditor's report.)

**CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS**

CITY OF WOODSTOCK, ILLINOIS

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
SCHEDULE OF CAPITAL ASSETS - BY SOURCE

April 30, 2010

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CAPITAL ASSETS	
Land and Improvements	\$ 42,287,435
Buildings and Improvements	20,471,135
Equipment	6,280,504
Infrastructure	54,547,080
Construction in Progress	<u>61,406</u>
<b>TOTAL CAPITAL ASSETS</b>	<b><u><u>\$ 123,647,560</u></u></b>

INVESTMENT IN CAPITAL ASSETS	
General Revenues	\$ 24,575,178
Bond Proceeds	21,240,695
Installment Contracts	1,051,608
Gifts and Donations	<u>76,780,079</u>
<b>TOTAL INVESTMENT IN CAPITAL ASSETS</b>	<b><u><u>\$ 123,647,560</u></u></b>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
 SCHEDULE OF CAPITAL ASSETS - BY FUNCTION AND ACTIVITY

April 30, 2010

Function	Land and Improvements	Buildings and Improvements	Equipment	Infrastructure	Construction in Progress	Totals
City Hall	\$ 152,470	\$ 1,728,829	\$ 743,247	\$ -	\$ -	\$ 2,624,546
Police	165,659	3,862,960	1,486,326	-	-	5,514,945
Municipal Garage	372,960	2,009,693	2,375,986	-	-	4,758,639
Opera House	2,000	3,181,689	81,307	-	-	3,264,996
Swimming Pool	-	5,289,972	556,114	-	-	5,846,086
Recreation Center	717,320	929,213	149,730	-	-	1,796,263
Parks	11,154,951	3,222,902	887,794	-	-	15,265,647
Tax Increment Financing	1,060,633	-	-	-	-	1,060,633
Parking Lots	3,108,527	245,877	-	-	-	3,354,404
Streets	25,552,915	-	-	54,547,080	61,406	80,161,401
<b>TOTAL CAPITAL ASSETS</b>	<b>\$ 42,287,435</b>	<b>\$ 20,471,135</b>	<b>\$ 6,280,504</b>	<b>\$ 54,547,080</b>	<b>\$ 61,406</b>	<b>\$ 123,647,560</b>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
 SCHEDULE OF CHANGES IN CAPITAL ASSETS - BY FUNCTION AND ACTIVITY

For the Year Ended April 30, 2010

Function	Balances				Balances April 30
	May 1	Additions	Transfers	Retirements	
City Hall	\$ 2,240,359	\$ 384,187	\$ -	\$ -	\$ 2,624,546
Police	5,434,180	100,725	-	19,960	5,514,945
Municipal Garage	4,809,048	837,079	-	887,488	4,758,639
Opera House	3,237,506	27,490	-	-	3,264,996
Swimming Pool	5,846,086	-	-	-	5,846,086
Recreation Center	1,785,335	10,928	-	-	1,796,263
Parks	14,533,196	732,451	-	-	15,265,647
Tax Increment Financing	1,060,633	-	-	-	1,060,633
Parking Lots	3,354,404	-	-	-	3,354,404
Streets	72,977,653	8,088,669	-	904,921	80,161,401
<b>TOTAL GENERAL CAPITAL ASSETS</b>	<b>\$ 115,278,400</b>	<b>\$ 10,181,529</b>	<b>\$ -</b>	<b>\$ 1,812,369</b>	<b>\$ 123,647,560</b>

(See independent auditor's report.)

**LONG-TERM DEBT PAYABLE BY GOVERNMENTAL FUNDS**

CITY OF WOODSTOCK, ILLINOIS

LONG-TERM DEBT PAYABLE BY GOVERNMENTAL FUNDS  
SCHEDULE OF GENERAL LONG-TERM DEBT

April 30, 2010

	Compensated Absences	Landfill Closure Costs	General Obligation	Alternate Revenue								Totals
			2004A Refunding	Aquatic Center	Opera House Annex	Tax Increment	Recreation Center	Public Works	2004B Refunding	Parks and Streets		
<b>AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT</b>												
Amount Available for Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amount to be Provided for Retirement of General Long-Term Debt	1,755,211	893,000	2,840,000	335,000	1,100,000	1,480,000	1,085,000	325,000	2,900,000	5,535,000	18,248,211	
<b>TOTAL AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT</b>												
	\$ 1,755,211	\$ 893,000	\$ 2,840,000	\$ 335,000	\$ 1,100,000	\$ 1,480,000	\$ 1,085,000	\$ 325,000	\$ 2,900,000	\$ 5,535,000	\$ 18,248,211	
<b>GENERAL LONG-TERM DEBT PAYABLE</b>												
Compensated Absences Payable	\$ 1,755,211	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,755,211	
Landfill Closure Costs	-	893,000	-	-	-	-	-	-	-	-	893,000	
Aquatic Center Bonds Payable	-	-	-	335,000	-	-	-	-	-	-	335,000	
Opera House Annex Bonds Payable	-	-	-	-	1,100,000	-	-	-	-	-	1,100,000	
TIF District Infrastructure Bonds Payable	-	-	-	-	-	1,480,000	-	-	-	-	1,480,000	
Recreation Center Bonds Payable	-	-	-	-	-	-	1,085,000	-	-	-	1,085,000	
Public Works Bonds Payable	-	-	-	-	-	-	-	325,000	-	-	325,000	
2004A Refunding Bonds Payable	-	-	2,840,000	-	-	-	-	-	-	-	2,840,000	
2004B Refunding Bonds Payable	-	-	-	-	-	-	-	-	2,900,000	-	2,900,000	
Parks & Streets Bonds Payable	-	-	-	-	-	-	-	-	-	5,535,000	5,535,000	
<b>TOTAL GENERAL LONG-TERM DEBT PAYABLE</b>												
	\$ 1,755,211	\$ 893,000	\$ 2,840,000	\$ 335,000	\$ 1,100,000	\$ 1,480,000	\$ 1,085,000	\$ 325,000	\$ 2,900,000	\$ 5,535,000	\$ 18,248,211	

(See independent auditor's report.)

## **DISCRETELY PRESENTED COMPONENT UNIT**

The component unit column in the basic financial statements includes the financial data of the City's component unit. It is reported in a separate column to emphasize that it is legally separate from the City.

The Woodstock Public Library:

The Woodstock Public Library (the Library) operates and maintains the City's public library facilities. The Library's board is appointed by the Mayor with the consent of the City Council. The Library may not issue bonded debt, and its annual budget and property tax levy requests are subject to the City Council's approval. Separate financial statements for the Library are not available.

General Fund - to account for resources of the Library which are not required to be accounted for in another fund.

Debt Service Fund - to account for the accumulation of resources and payment of note principal and interest on General Obligation and Alternate Revenue Source Bonds.

Library Building Fund - to account for the purchase of major capital equipment and construction or expansion of facilities. Financing is provided by bond proceeds, grants and impact fees.

CITY OF WOODSTOCK, ILLINOIS

WOODSTOCK PUBLIC LIBRARY  
COMPONENT UNIT

BALANCE SHEET

April 30, 2010

	General	Debt Service	Library Building	Total
<b>ASSETS</b>				
Cash and Investments	\$ 562,586	\$ 52,230	\$ 418,502	\$ 1,033,318
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)				
Property Taxes	846,731	320,762	79,282	1,246,775
Accrued Interest	1,873	21	1,476	3,370
<b>TOTAL ASSETS</b>	<b>\$ 1,411,190</b>	<b>\$ 373,013</b>	<b>\$ 499,260</b>	<b>\$ 2,283,463</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ 39,811	\$ -	\$ 13,283	\$ 53,094
Accrued Wages	13,999	-	-	13,999
Deferred Property Taxes	846,731	320,762	79,282	1,246,775
<b>Total Liabilities</b>	<b>900,541</b>	<b>320,762</b>	<b>92,565</b>	<b>1,313,868</b>
<b>FUND BALANCES</b>				
Reserved for Debt Service	-	52,251	-	52,251
Unreserved - Undesignated	510,649	-	406,695	917,344
<b>Total Fund Balances</b>	<b>510,649</b>	<b>52,251</b>	<b>406,695</b>	<b>969,595</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 1,411,190</b>	<b>\$ 373,013</b>	<b>\$ 499,260</b>	<b>\$ 2,283,463</b>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

WOODSTOCK PUBLIC LIBRARY  
COMPONENT UNIT

STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES

For the Year Ended April 30, 2010

	General	Debt Service	Library Building	Total
<b>REVENUES</b>				
Taxes	\$ 849,794	\$ 324,388	\$ 80,323	\$ 1,254,505
Intergovernmental	362,435	-	-	362,435
Fines and Fees	95,656	-	29,869	125,525
Investment Income	19,207	2,629	10,628	32,464
<b>Total Revenues</b>	<b>1,327,092</b>	<b>327,017</b>	<b>120,820</b>	<b>1,774,929</b>
<b>EXPENDITURES</b>				
Current				
Culture and Recreation	1,117,450	-	110,503	1,227,953
Capital Outlay	200,103	-	130,870	330,973
Debt Service				
Principal	-	240,000	-	240,000
Interest	-	133,411	-	133,411
<b>Total Expenditures</b>	<b>1,317,553</b>	<b>373,411</b>	<b>241,373</b>	<b>1,932,337</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>9,539</b>	<b>(46,394)</b>	<b>(120,553)</b>	<b>(157,408)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer In	-	45,800	-	45,800
Transfer (Out)	-	-	(45,800)	(45,800)
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>45,800</b>	<b>(45,800)</b>	<b>-</b>
<b>NET CHANGES IN FUND BALANCE</b>	<b>9,539</b>	<b>(594)</b>	<b>(166,353)</b>	<b>(157,408)</b>
<b>FUND BALANCES, MAY 1</b>	<b>501,110</b>	<b>52,845</b>	<b>573,048</b>	<b>1,127,003</b>
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 510,649</b>	<b>\$ 52,251</b>	<b>\$ 406,695</b>	<b>\$ 969,595</b>

(See independent auditor's report.)



998 Corporate Boulevard • Aurora, IL 60502

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH  
STATE OF ILLINOIS PUBLIC ACT 85-1142

The Honorable Mayor  
Members of the City Council  
City of Woodstock, Illinois

We have audited the 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 City of Woodstock, Illinois (the City), as of and for the year ended April 30, 2010, which collectively comprise the City's basic financial statements and have issued our report thereon dated November 16, 2010. These financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on the eligibility for costs incurred incidental to the implementation of the redevelopment plan and redevelopment projects associated with the Die Cast Site Tax Increment Financing District pursuant to Subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act.

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

The City of Woodstock, Illinois' management is responsible for the City's compliance with laws and regulations. In connection with our audit referred to above, we selected and tested transactions and records to determine the City's compliance with State of Illinois Public Act 85-1142, "An Act in Relation to Tax Increment Financing".

The results of our test indicated that for the items tested, the City of Woodstock, Illinois complied with Subsection (q) of Section 11-74.4-3 of Public Act 85-1142.

A handwritten signature in black ink, appearing to read 'Sikich LLP'.

Aurora, Illinois  
November 16, 2010

## STATISTICAL SECTION

This part of the City's 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 displays about the City's overall financial health.

<u>Contents</u>	<u>Page(s)</u>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the City's financial performance and well-being have been changed over time.	109-116
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.	117-120
<b>Debt Capacity</b> The schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	121-125
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	126-127
<b>Operating Information</b> These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	128-130

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City implemented GASB Statement No. 34 in 2004; schedules presenting government-wide information include information beginning in that year.

CITY OF WOODSTOCK, ILLINOIS

NET ASSETS BY COMPONENT

Last Seven Fiscal Years

Fiscal Year	2004	2005	2006	2007
<b>GOVERNMENTAL ACTIVITIES</b>				
Invested in Capital Assets				
Net of Related Debt	\$ 14,584,709	\$ 16,683,100	\$ 21,736,073	\$ 25,245,318
Restricted	4,476,704	3,969,009	4,194,249	4,266,514
Unrestricted	1,275,758	514,383	2,315,761	5,260,819
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 20,337,171</b>	<b>\$ 21,166,492</b>	<b>\$ 28,246,083</b>	<b>\$ 34,772,651</b>
<b>BUSINESS-TYPE ACTIVITIES</b>				
Invested in Capital Assets				
Net of Related Debt	\$ 16,431,034	\$ 18,833,041	\$ 22,121,119	\$ 26,341,047
Restricted	546,634	614,770	656,662	638,471
Unrestricted	2,277,065	1,493,030	3,521,575	6,414,494
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 19,254,733</b>	<b>\$ 20,940,841</b>	<b>\$ 26,299,356</b>	<b>\$ 33,394,012</b>
<b>PRIMARY GOVERNMENT</b>				
Invested in Capital Assets				
Net of Related Debt	\$ 31,015,743	\$ 35,516,141	\$ 43,857,192	\$ 51,586,365
Restricted	5,023,338	4,583,779	4,850,911	4,904,985
Unrestricted	3,552,823	2,007,413	5,837,336	11,675,313
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 39,591,904</b>	<b>\$ 42,107,333</b>	<b>\$ 54,545,439</b>	<b>\$ 68,166,663</b>

Data Source

Audited Financial Statements

2008	2009	2010
\$ 66,719,553	\$ 66,069,290	\$ 72,392,722
2,465,351	3,258,358	4,211,987
5,055,748	3,636,758	3,507,052
<u>\$ 74,240,652</u>	<u>\$ 72,964,406</u>	<u>\$ 80,111,761</u>
\$ 27,443,351	\$ 28,897,602	\$ 33,317,051
657,512	672,465	736,534
6,979,656	5,480,949	4,808,591
<u>\$ 35,080,519</u>	<u>\$ 35,051,016</u>	<u>\$ 38,862,176</u>
\$ 94,162,904	\$ 94,966,892	\$ 105,739,773
3,122,863	3,930,823	4,948,521
12,035,404	9,117,707	8,315,643
<u>\$ 109,321,171</u>	<u>\$ 108,015,422</u>	<u>\$ 119,003,937</u>

## CITY OF WOODSTOCK, ILLINOIS

## CHANGE IN NET ASSETS

Last Seven Fiscal Years

Fiscal Year	2004	2005	2006	2007
<b>EXPENSES</b>				
Governmental Activities				
General Government	\$ 3,836,081	\$ 4,707,793	\$ 4,975,000	\$ 5,120,620
Public Safety	4,593,292	4,699,176	5,217,185	5,560,997
Highways and Streets	2,484,709	2,580,263	2,309,497	3,198,600
Culture and Recreation	2,583,399	2,857,136	3,433,185	3,671,284
Interest	589,093	616,558	787,976	843,051
Total Governmental Activities Expenses	14,086,574	15,460,926	16,722,843	18,394,552
Business-Type Activities				
Water and Sewer	3,920,418	3,960,387	4,340,836	4,794,000
Total Business-Type Activities Expenses	3,920,418	3,960,387	4,340,836	4,794,000
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<b>\$ 18,006,992</b>	<b>\$ 19,421,313</b>	<b>\$ 21,063,679</b>	<b>\$ 23,188,552</b>
<b>PROGRAM REVENUES</b>				
Governmental Activities				
Charges for Services				
General Government	\$ 643,969	\$ 779,133	\$ 1,832,944	\$ 1,187,795
Public Safety	381,269	364,861	428,876	414,063
Highways and Streets	209,652	464,522	894,063	898,244
Culture and Recreation	1,373,602	1,636,859	1,726,857	1,973,957
Operating Grants and Contributions	773,340	772,475	744,058	765,696
Capital Grants and Contributions	-	39,528	3,229,376	5,146,270
Total Governmental Activities Program Revenues	3,381,832	4,057,378	8,856,174	10,386,025
Business-Type Activities				
Charges for Services				
Water and Sewer	3,796,924	3,854,630	4,471,974	4,486,611
Total Business-Type Activities Program Revenues	3,796,924	3,854,630	4,471,974	4,486,611
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<b>\$ 7,178,756</b>	<b>\$ 7,912,008</b>	<b>\$ 13,328,148</b>	<b>\$ 14,872,636</b>

2008	2009	2010
\$ 5,138,077	\$ 4,347,894	\$ 3,884,078
5,961,651	6,248,485	6,236,367
4,989,833	5,329,160	5,118,843
4,296,277	4,135,519	4,052,274
805,127	762,575	714,589
<u>21,190,965</u>	<u>20,823,633</u>	<u>20,006,151</u>
<u>5,333,799</u>	<u>5,190,038</u>	<u>4,916,275</u>
<u>5,333,799</u>	<u>5,190,038</u>	<u>4,916,275</u>
<u>\$ 26,524,764</u>	<u>\$ 26,013,671</u>	<u>\$ 24,922,426</u>

\$ 492,204	\$ 251,022	\$ 347,887
516,756	503,466	555,372
1,437,843	98,512	94,154
1,521,152	1,267,362	1,280,910
690,307	669,182	652,893
3,176,091	438,382	7,946,771
<u>7,834,353</u>	<u>3,227,926</u>	<u>10,877,987</u>
<u>4,467,923</u>	<u>4,435,038</u>	<u>4,302,816</u>
<u>4,467,923</u>	<u>4,435,038</u>	<u>4,302,816</u>
<u>\$ 12,302,276</u>	<u>\$ 7,662,964</u>	<u>\$ 15,180,803</u>

CITY OF WOODSTOCK, ILLINOIS

CHANGE IN NET ASSETS (Continued)

Last Seven Fiscal Years

Fiscal Year	2004	2005	2006	2007
<b>NET (EXPENSE) REVENUE</b>				
Governmental Activities	\$ (10,704,742)	\$ (11,403,548)	\$ (7,866,669)	\$ (8,008,527)
Business-Type Activities	(123,494)	(105,757)	131,138	(307,389)
<b>TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE</b>	<b>\$ (10,828,236)</b>	<b>\$ (11,509,305)</b>	<b>\$ (7,735,531)</b>	<b>\$ (8,315,916)</b>
<b>GENERAL REVENUES AND OTHER CHANGES IN NET ASSETS</b>				
Governmental Activities				
Taxes				
Property and Replacement	\$ 5,343,022	\$ 5,760,540	\$ 6,141,483	\$ 6,737,785
Sales	2,627,968	2,987,621	3,078,752	3,226,687
Telecommunications	1,038,082	1,002,088	1,028,411	938,444
Income	1,432,332	1,692,673	1,928,521	2,116,326
Investment Income	216,615	228,888	552,528	799,130
Miscellaneous	214,049	267,345	251,901	382,122
Gain on Sale of Capital Assets	19,286	10,802	195,108	-
Contributions	7,000	7,200	-	-
Special Items	306,732	-	-	-
Transfers	221,852	275,712	333,549	334,601
<b>Total Governmental Activities</b>	<b>11,426,938</b>	<b>12,232,869</b>	<b>13,510,253</b>	<b>14,535,095</b>
Business-Type Activities				
Investment Income	49,993	29,902	100,387	263,732
Miscellaneous	760,265	1,507,885	2,212,310	3,046,880
Gain on Sale of Capital Assets	-	-	7,435	-
Contributions	-	529,790	3,240,794	4,426,034
Transfers	(221,852)	(275,712)	(333,549)	(334,601)
<b>Total Business-Type Activities</b>	<b>588,406</b>	<b>1,791,865</b>	<b>5,227,377</b>	<b>7,402,045</b>
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 12,015,344</b>	<b>\$ 14,024,734</b>	<b>\$ 18,737,630</b>	<b>\$ 21,937,140</b>
<b>CHANGE IN NET ASSETS</b>				
Governmental Activities	\$ 722,196	\$ 829,321	\$ 5,643,584	\$ 6,526,568
Business-Type Activities	464,912	1,686,108	5,358,515	7,094,656
<b>TOTAL PRIMARY GOVERNMENT CHANGE IN NET ASSETS</b>	<b>\$ 1,187,108</b>	<b>\$ 2,515,429</b>	<b>\$ 11,002,099</b>	<b>\$ 13,621,224</b>

Data Source

Audited Financial Statements

2008	2009	2010
\$ (13,356,612)	\$ (17,595,707)	\$ (9,128,164)
(865,876)	(755,000)	(613,459)
<u>\$ (14,222,488)</u>	<u>\$ (18,350,707)</u>	<u>\$ (9,741,623)</u>

\$ 7,360,592	\$ 7,969,137	\$ 8,598,056
3,714,590	3,369,011	3,202,757
990,996	967,012	910,588
2,314,082	2,512,549	2,263,599
653,601	444,316	227,079
485,571	503,770	446,840
-	-	-
-	-	-
-	-	-
354,315	553,666	626,600
<u>15,873,747</u>	<u>16,319,461</u>	<u>16,275,519</u>

359,056	258,498	155,168
1,313,621	286,234	314,452
-	-	-
1,337,384	734,431	4,611,599
(359,315)	(553,666)	(626,600)
<u>2,650,746</u>	<u>725,497</u>	<u>4,454,619</u>
<u>\$ 18,524,493</u>	<u>\$ 17,044,958</u>	<u>\$ 20,730,138</u>

\$ 2,517,135	\$ (1,276,246)	\$ 7,147,355
1,784,870	(29,503)	3,841,160
<u>\$ 4,302,005</u>	<u>\$ (1,305,749)</u>	<u>\$ 10,988,515</u>

CITY OF WOODSTOCK, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>GENERAL FUND</b>										
Reserved	\$ -	\$ 4,700	\$ 4,700	\$ 1,925	\$ -	\$ 14,331	\$ -	\$ -	\$ -	\$ -
Unreserved	3,693,218	3,431,711	3,354,648	3,527,034	3,511,589	3,313,287	3,431,512	3,133,194	2,395,950	2,413,086
<b>TOTAL GENERAL FUND</b>	<b>\$ 3,693,218</b>	<b>\$ 3,436,411</b>	<b>\$ 3,359,348</b>	<b>\$ 3,528,959</b>	<b>\$ 3,511,589</b>	<b>\$ 3,327,618</b>	<b>\$ 3,431,512</b>	<b>\$ 3,133,194</b>	<b>\$ 2,395,950</b>	<b>\$ 2,413,086</b>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>										
Reserved	\$ 43,248	\$ 76,219	\$ 43,749	\$ 4,168,321	\$ 3,543,517	\$ 4,194,249	\$ 3,602,143	\$ 2,465,351	\$ 3,258,358	\$ 4,274,571
Unreserved, Reported in										
Special Revenue Funds	2,880,887	2,981,814	2,856,361	72,059	142,091	140,082	147,267	105,175	61,951	(380,520)
Debt Service Funds	-	-	-	-	-	-	-	(49,149)	(134,964)	(42,260)
Capital Project Funds	8,193,141	4,599,734	5,155,294	1,723,044	1,810,421	5,163,339	5,040,322	3,455,180	3,411,653	3,409,210
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<b>\$ 11,117,276</b>	<b>\$ 7,657,767</b>	<b>\$ 8,055,404</b>	<b>\$ 5,963,424</b>	<b>\$ 5,496,029</b>	<b>\$ 9,497,670</b>	<b>\$ 8,789,732</b>	<b>\$ 5,976,557</b>	<b>\$ 6,596,998</b>	<b>\$ 7,261,001</b>

Data Source

Audited Financial Statements

CITY OF WOODSTOCK, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>REVENUES</b>										
Taxes	\$ 9,763,322	\$ 10,323,754	\$ 10,544,034	\$ 11,036,692	\$ 12,095,221	\$ 12,838,026	\$ 13,769,680	\$ 15,104,977	\$ 15,565,028	\$ 15,701,926
Licenses and Permits	181,094	174,569	357,679	433,466	644,106	933,589	1,117,394	494,704	237,683	208,257
Intergovernmental	826,617	1,004,568	450,958	240,366	227,182	274,765	253,554	184,140	123,665	212,506
Charges for Services	473,535	476,119	668,976	1,053,520	1,171,426	1,183,350	1,149,243	1,174,158	1,208,741	1,292,803
Fines and Fees	785,622	856,659	751,631	1,000,740	1,353,102	2,414,762	1,968,679	1,131,692	734,241	681,160
Investment Income	995,380	687,319	398,719	222,995	221,910	549,567	796,644	653,571	444,318	227,079
Miscellaneous	350,257	154,032	422,883	266,121	283,586	514,402	452,290	1,464,382	251,308	368,496
<b>Total Revenues</b>	<b>13,375,827</b>	<b>13,677,020</b>	<b>13,594,880</b>	<b>14,253,900</b>	<b>15,996,533</b>	<b>18,708,461</b>	<b>19,507,484</b>	<b>20,207,624</b>	<b>18,564,984</b>	<b>18,692,227</b>
<b>EXPENDITURES</b>										
General Government	3,646,071	4,557,742	3,949,269	3,041,216	3,557,324	4,112,162	4,400,050	4,834,244	4,214,788	3,939,414
Public Safety	2,934,061	3,003,374	3,504,493	4,232,957	4,519,642	5,042,093	5,327,368	5,789,643	5,924,964	5,957,841
Highways and Streets	1,254,491	1,423,832	1,525,264	1,930,262	2,049,674	2,059,738	2,638,670	2,934,838	3,141,155	2,440,155
Culture and Recreation	1,376,975	1,456,321	1,619,222	2,259,499	2,587,676	2,831,660	3,086,675	3,432,734	3,506,810	3,291,192
Capital Outlay	4,390,240	8,016,756	5,493,057	4,008,265	2,862,841	6,598,782	3,301,939	5,004,563	760,430	1,316,763
Debt Service										
Principal	26,905	34,000	828,000	531,000	670,000	621,000	892,000	919,000	970,000	1,012,000
Interest and Fiscal Charges	27,280	707,937	596,266	792,431	527,855	643,061	799,427	763,413	722,306	675,928
<b>Total Expenditures</b>	<b>13,656,023</b>	<b>19,199,962</b>	<b>17,515,571</b>	<b>16,795,630</b>	<b>16,775,012</b>	<b>21,908,496</b>	<b>20,446,129</b>	<b>23,678,435</b>	<b>19,240,453</b>	<b>18,633,293</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(280,196)</b>	<b>(5,522,942)</b>	<b>(3,920,691)</b>	<b>(2,541,730)</b>	<b>(778,479)</b>	<b>(3,200,035)</b>	<b>(938,645)</b>	<b>(3,470,811)</b>	<b>(675,469)</b>	<b>58,934</b>
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers In	3,261,091	3,855,849	4,916,851	4,137,464	4,751,557	5,082,028	6,769,961	6,937,029	6,168,668	6,191,299
Transfers In - Component Unit	7,000	6,200	6,500	7,000	7,200	-	-	-	-	-
Transfers (Out)	(3,076,395)	(3,862,811)	(4,693,990)	(4,103,612)	(4,475,845)	(5,221,699)	(6,435,360)	(6,577,714)	(5,610,002)	(5,564,699)
Bonds/Debt Certificates/Loans/Leases Issued	8,646,976	1,845,976	3,994,042	6,240,000	-	6,545,000	-	-	-	-
Premium on Bonds Issued	-	-	-	-	-	104,395	-	-	-	-
Payment to Escrow Agent	-	-	-	(6,109,313)	-	-	-	-	-	-
Sale of Capital Assets	37,435	44,369	17,862	42,228	10,802	507,981	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>8,876,107</b>	<b>1,889,583</b>	<b>4,241,265</b>	<b>213,767</b>	<b>293,714</b>	<b>7,017,705</b>	<b>334,601</b>	<b>359,315</b>	<b>558,666</b>	<b>626,600</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ 8,595,911</b>	<b>\$ (3,633,359)</b>	<b>\$ 320,574</b>	<b>\$ (2,327,963)</b>	<b>\$ (484,765)</b>	<b>\$ 3,817,670</b>	<b>\$ (604,044)</b>	<b>\$ (3,111,496)</b>	<b>\$ (116,803)</b>	<b>\$ 685,534</b>
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>	<b>0.58%</b>	<b>6.63%</b>	<b>11.85%</b>	<b>10.35%</b>	<b>8.61%</b>	<b>8.26%</b>	<b>9.87%</b>	<b>9.01%</b>	<b>9.16%</b>	<b>9.75%</b>

Data Source

Audited Financial Statements

CITY OF WOODSTOCK, ILLINOIS

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Farm & Misc. Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
2000	N/A	N/A	N/A	N/A	\$ 331,638,068	\$ 1.5780	\$ 994,914,204	33.333%
2001	\$ 241,503,794	\$ 75,781,397	\$ 34,907,451	\$ 777,330	352,969,972	1.5650	1,058,909,916	33.333%
2002	262,266,726	77,226,000	35,871,611	1,531,089	376,895,426	1.5259	1,130,686,278	33.333%
2003	287,886,746	79,803,673	36,272,240	2,404,789	406,367,448	1.5116	1,219,102,344	33.333%
2004	313,719,209	84,669,141	36,857,159	3,355,508	438,601,017	1.4716	1,315,803,051	33.333%
2005	355,840,937	98,065,329	38,655,516	3,708,429	496,270,211	1.4054	1,488,810,633	33.333%
2006	407,193,199	102,316,525	40,277,351	3,772,778	553,559,853	1.3574	1,660,679,559	33.333%
2007	460,454,847	115,014,781	41,392,978	4,092,835	620,955,441	1.3261	1,862,866,323	33.333%
2008	489,482,220	119,170,144	43,407,800	4,253,903	656,314,067	1.3457	1,968,942,201	33.333%
2009	481,571,151	119,418,492	44,928,584	4,319,996	650,238,223	1.3795	1,950,714,669	33.333%

Data Source

Office of the County Clerk

Note: Property in the City is reassessed every three years. Property is assessed at 33% of actual value.  
N/A - Not available.

CITY OF WOODSTOCK, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Tax Levy Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>CITY DIRECT RATES</b>										
General	\$ 0.2500	\$ 0.2500	\$ 0.2500	\$ 0.2500	\$ 0.2500	\$ 0.2475	\$ 0.2565	\$ 0.2853	\$ 0.3245	\$ 0.3548
IMRF	0.2134	0.1950	0.2129	0.2168	0.2140	0.2060	0.2080	0.2070	0.2040	0.1842
Envrionmental Management	0.1986	0.1940	0.1121	0.1100	0.1010	0.0965	0.0888	0.0932	0.0790	0.0793
Library	0.1500	0.1500	0.1500	0.1500	0.1460	0.1390	0.1362	0.1320	0.1310	0.1335
Liability Insurance	0.1407	0.1421	0.1589	0.1500	0.1404	0.1250	0.1200	0.1221	0.1080	0.1037
Police Pension	0.1062	0.1215	0.1410	0.1456	0.1480	0.1425	0.1320	0.1175	0.1150	0.1209
Aquatic Center Bond	0.1059	0.0997	0.0931	0.0872	0.0780	0.0693	0.0622	0.0557	0.0530	0.0536
Library Bond	0.1008	0.0945	0.0895	0.0826	0.0760	0.0661	0.0587	0.0537	0.0505	0.0506
All Other Funds	0.3123	0.3182	0.3184	0.3194	0.3182	0.3135	0.2950	0.2596	0.2808	0.2989
Total Direct Rate	1.5779	1.5650	1.5259	1.5116	1.4716	1.4054	1.3574	1.3261	1.3457	1.3795
<b>OVERLAPPING RATES</b>										
McHenry County	0.6440	0.6380	0.6725	0.7153	0.7346	0.7278	0.7060	0.6871	0.7014	0.7157
Dorr Township	0.3023	0.2995	0.2894	0.2827	0.2757	0.2667	0.2587	0.2545	0.2577	0.2628
School District #200	4.8261	4.9099	4.9199	4.7907	4.7383	4.5165	4.6766	4.6088	4.6929	4.7910
Community College District #528	0.3402	0.3367	0.3253	0.3130	0.3033	0.2922	0.2741	0.2634	0.2686	0.2740
Woodstock Fire Protection Dist.	0.3566	0.3580	0.3542	0.3529	0.3658	0.5036	0.4866	0.4998	0.5206	0.5367
McHenry County Conservation Dist.	0.1254	0.1808	0.1735	0.1663	0.1580	0.1490	0.1425	0.1738	0.1732	0.1775
<b>TOTAL TAX RATES</b>	<b>\$ 8.1725</b>	<b>\$ 8.2879</b>	<b>\$ 8.2607</b>	<b>\$ 8.1325</b>	<b>\$ 8.0473</b>	<b>\$ 7.8612</b>	<b>\$ 7.9019</b>	<b>\$ 7.8135</b>	<b>\$ 7.9601</b>	<b>\$ 8.1371</b>

Data Source

Office of the County Clerk

CITY OF WOODSTOCK, ILLINOIS  
PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	2010			2001		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Valuation
Graftek Press	\$ 4,602,111	1	0.71%	\$ 2,729,245	6	0.82%
Menards Inc.	4,431,034	2	0.68%	-	N/A	0.00%
Wal Mart Inc.	4,204,013	3	0.65%	-	N/A	0.00%
Catalent, Inc.*	4,110,910	4	0.63%	3,139,489	3	0.95%
Willow Brooke Apartments**	3,785,523	5	0.58%	3,222,876	2	0.97%
Mercy Health Systems	3,774,764	6	0.58%	2,099,341	8	0.63%
Wells Manufacturing	3,598,799	7	0.55%	2,213,928	7	0.67%
Woodstock Farm & Fleet	3,331,502	8	0.51%	2,905,124	4	0.88%
Nimed Corp.	3,008,884	9	0.46%	-	N/A	0.00%
Walden Oaks Apartments	2,797,422	10	0.43%	2,792,319	5	0.84%
Cunat Brothers Apartments	-	N/A	0.00%	3,444,791	1	1.04%
Kenyon Woodstock Association	-	N/A	0.00%	2,057,503	9	0.62%
Bull Valley Golf Club	-	N/A	0.00%	1,503,061	10	0.45%
	<u>\$ 33,042,851</u>		<u>5.79%</u>	<u>\$ 23,378,432</u>		<u>7.87%</u>

NOTE:

Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers contain multiple parcels, and it is possible that some parcels and their valuations have been overlooked.

Data Source

Office of the County Clerk

\* Formerly Automatic Liquid Packaging & Cardinal Health

\*\* Formerly Lakewood Apartments

CITY OF WOODSTOCK, ILLINOIS

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Tax Levied	Total Collections to Date	
		Amount	Percentage of Levy
2000	\$ 5,232,924	\$ 5,352,097	102.28%
2001	5,523,987	5,651,431	102.31%
2002	5,751,053	5,887,185	102.37%
2003	6,142,656	6,281,744	102.26%
2004	6,454,459	6,455,384	100.01%
2005	6,974,589	7,015,785	100.59%
2006	7,603,698	7,685,789	101.08%
2007	8,128,383	8,305,540	102.18%
2008	8,703,446	8,644,157	99.32%
2009	9,616,839	-	0.00%

Data Source

Office of the County Clerk

Note: Property in the City is reassessed every three years. Property is assessed at 33% of actual value.

CITY OF WOODSTOCK, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities				Business-Type Activities		Total Primary Government	Per Capita*	% of EAV
	General Obligation Bonds	Alternate Revenue Bonds	Installment Contracts Payable	Capital Lease Payable	Alternate Revenue Bonds	Installment Contracts Leases			
2001	\$ 3,900,000	\$ 4,500,000	\$ 587,000	\$ 240,833	\$ 4,430,000	\$ -	\$ 13,657,833	\$ 677.77	4.1%
2002	3,900,000	6,130,000	743,000	198,441	4,255,000	-	15,226,441	755.62	4.3%
2003	3,770,000	10,005,000	122,500	153,342	8,170,000	-	22,220,842	1,102.72	5.9%
2004	4,080,000	10,059,000	-	105,359	8,240,000	-	22,484,359	1,038.20	5.5%
2005	3,870,000	9,599,000	-	54,311	7,805,000	-	21,328,311	984.82	4.9%
2006	3,685,000	15,708,000	-	-	7,345,000	-	26,738,000	1,234.61	5.4%
2007	3,490,000	15,011,000	-	-	6,900,000	-	25,401,000	1,172.88	4.6%
2008	3,285,000	14,297,000	-	-	6,495,000	-	24,077,000	976.44	3.9%
2009	3,070,000	13,542,000	-	-	9,395,000	-	26,007,000	1,200.86	4.0%
2010	2,840,000	12,760,000	-	-	8,755,000	-	24,355,000	1,124.58	3.7%

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

\* See the schedule of Demographic and Economic Information on page 126 for personal income and population data.

CITY OF WOODSTOCK, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less: Amounts Available In Debt Service Fund	Total	Percentage of Taxable Value of Property*	Per Capita
2001	\$ 3,900,000	\$ 43,248	\$ 3,856,752	1.16%	\$ 191.39
2002	3,900,000	76,219	3,823,781	1.08%	189.76
2003	3,770,000	43,749	3,726,251	0.99%	172.06
2004	4,080,000	61,523	4,018,477	0.99%	185.55
2005	3,870,000	118,821	3,751,179	0.86%	173.21
2006	3,685,000	61,496	3,623,504	0.73%	167.31
2007	3,490,000	-	3,490,000	0.63%	141.54
2008	3,285,000	-	3,285,000	0.53%	133.22
2009	3,070,000	-	3,070,000	0.47%	124.50
2010	2,840,000	-	2,840,000	0.44%	115.18

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

\* See the schedule of Assessed Value and Actual Value of Taxable Property on page 117 for property value data.

CITY OF WOODSTOCK, ILLINOIS

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

April 30, 2010

Governmental unit	Gross Debt	Percentage Debt Applicable to the City of Woodstock (1)	City of Woodstock Share of Debt
City of Woodstock	\$ 2,840,000	100.00%	\$ 2,840,000
McHenry County	73,149,735	6.23%	4,557,939
McHenry County Conservation District	158,421,000	6.23%	9,871,167
Schools			
District No. 200	141,645,399	57.70%	81,728,148
McHenry County Community College	<u>4,475,000</u>	6.91%	<u>309,183</u>
	<u>377,691,134</u>		<u>96,466,437</u>
	<u>\$ 380,531,134</u>		<u>\$ 99,306,437</u>

(1) Determined by ratio of assessed valuation of property subject to taxation in the City of Woodstock to valuation of property subject to taxation in overlapping unit.

CITY OF WOODSTOCK, ILLINOIS

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Legal Debt Limit	\$ 28,603,783	\$ 30,443,660	\$ 32,507,230	\$ 35,049,192	\$ 37,829,338	\$ 42,803,306	\$ 48,021,317	\$ 53,867,885	\$ 56,935,245	\$ 56,408,166
Total Net Debt Applicable to Limit	3,900,000	3,900,000	3,770,000	4,080,000	3,870,000	3,685,000	3,490,000	3,285,000	3,070,000	2,840,000
LEGAL DEBT MARGIN	\$ 24,703,783	\$ 26,543,660	\$ 28,737,230	\$ 30,969,192	\$ 33,959,338	\$ 39,118,306	\$ 44,531,317	\$ 50,582,885	\$ 53,865,245	\$ 53,568,166
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	13.6%	12.8%	11.6%	11.6%	10.2%	8.6%	7.3%	6.1%	5.4%	5.0%

Legal Debt Margin Calculation for Fiscal 2010

Assessed Value	\$ 650,238,223
Legal Debt Margin	<u>8.675%</u>
Debt Limit	56,408,166
Debt Applicable to Limit General Obligation Bonds	<u>2,840,000</u>
LEGAL DEBT MARGIN	<u>\$ 53,568,166</u>

CITY OF WOODSTOCK, ILLINOIS

PLEDGED-REVENUE COVERAGE

Last Ten Fiscal Years

Fiscal Year	Water Revenue Bonds						Coverage
	Water Charges and Other	Less: Operating Expenses	Net Available Revenue	Debt Service			
				Principal	Interest		
2001	\$ 4,079,768	\$ 2,261,161	\$ 1,818,607	\$ 165,000	\$ 251,584	4.37	
2002	4,256,352	2,259,015	1,997,337	175,000	239,044	4.82	
2003	4,419,678	2,255,845	2,163,833	185,000	225,744	5.27	
2004	4,607,182	2,647,814	1,959,368	380,000	293,450	2.91	
2005	5,392,417	2,653,355	2,739,062	435,000	311,838	3.67	
2006	6,784,671	2,935,503	3,849,168	460,000	295,816	5.09	
2007	7,797,223	3,138,948	4,658,275	445,000	280,272	6.42	
2008	6,140,600	3,608,816	2,531,784	405,000	266,631	3.77	
2009	4,979,770	3,392,430	1,587,340	500,000	343,382	1.88	
2010	4,772,436	2,947,217	1,825,219	640,000	375,007	1.80	

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

Water Charges and Other includes investment earnings and tap on fees.

Operating expenses do not include interest or depreciation.

CITY OF WOODSTOCK, ILLINOIS

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

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Fiscal Year	Population	Per Capita Personal Income	Unemployment Rate
2010	24,658	\$ 23,210	10.4%
2009	24,658	23,210	9.1%
2008	24,658	23,210	5.3%
2007	21,657	23,210	4.4%
2006	21,657	23,210	3.4%
2005	21,657	23,210	5.1%
2004	21,657	23,210	5.2%
2003	20,151	23,210	5.7%
2002	20,151	23,210	4.6%
2001	20,151	23,210	3.2%

CITY OF WOODSTOCK, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	2010			2001		
	Employees	Rank	% of Total City Population	Employees	Rank	% of Total City Population
McHenry County Government Center	1,300	1	5.3%	967	1	4.8%
Woodstock School District 200	1,158	2	4.7%	853	2	4.2%
Centegra Systems	686	3	2.8%	N/A	N/A	N/A
Brown Printing	650	4	2.6%	250	8	1.2%
Cardinal Health Inc.	600	5	2.4%	400	4	2.0%
D.B. Hess Company	400	6	1.6%	230	9	1.1%
Wells Manufacturing	309	7	1.3%	300	7	1.5%
Claussen Pickle Company	300	8	1.2%	330	6	1.6%
Silgan Tubes Corporation	220	9	0.9%	N/A	N/A	N/A
City of Woodstock	141	10	0.6%	N/A	N/A	N/A
Memorial Medical Center	N/A	N/A	N/A	600	3	3.0%
SEDOM	N/A	N/A	N/A	375	5	1.9%
Morton International	N/A	N/A	N/A	184	10	0.9%
<b>TOTALS</b>	<b>5,764</b>		<b>23.4%</b>	<b>4,489</b>		<b>22.3%</b>

Data Source

Department of Community and Economic Development

CITY OF WOODSTOCK, ILLINOIS  
 FULL-TIME EQUIVALENT EMPLOYEES  
 Last Ten Fiscal Years

Function/Program	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>GENERAL GOVERNMENT</b>										
City Manager's Office	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Business Development	1.5	1.5	1.0	1.0	1.0	2.0	2.0	-	-	- *
Community Development	6.0	6.0	6.0	6.0	6.5	8.0	8.0	-	-	- *
Community & Economic Development	-	-	-	-	-	-	-	10.0	10.0	10.0 *
City Hall	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Finance	4.0	4.0	4.5	4.5	6.0	6.0	6.0	6.5	6.5	6.5
Human Resources	1.5	1.5	1.5	1.5	2.0	2.0	2.5	3.0	3.0	3.0
Subtotal - General Government	17.0	17.0	17.0	17.0	19.5	22.0	22.5	23.5	23.5	23.5
<b>CULTURE AND RECREATION</b>										
Library	11.5	14.5	13.0	13.5	14.0	14.0	14.0	14.5	14.5	14.5
Performing Arts	6.5	6.5	7.0	7.0	7.0	7.0	7.0	6.0	6.0	6.0
Recreation	3.5	3.5	3.5	3.5	4.0	4.0	4.0	4.0	4.0	4.0
Recreation Center	-	-	-	-	-	0.5	0.5	0.5	0.5	0.5
Aquatic Center	-	-	-	-	-	0.5	0.5	0.5	0.5	0.5
Subtotal - Culture & Recreation	21.5	24.5	23.5	24.0	25.0	26.0	26.0	25.5	25.5	25.5
<b>PUBLIC SAFETY</b>										
Police	51.5	52.0	48.5	48.5	50.5	53.0	55.0	57.0	57.0	57.0
<b>PUBLIC WORKS</b>										
Administration	3.5	2.5	2.5	2.5	4.0	5.5	4.5	4.5	4.5	4.5
Fleet Maintenance	3.0	3.0	2.0	2.0	2.0	3.0	3.0	3.0	3.0	3.0
Paratransit	6.5	6.5	6.0	6.0	6.5	7.0	7.0	-	-	-
Parks	9.0	9.5	10.0	10.0	9.5	10.0	11.5	11.5	11.5	11.5
Sewer & Water Maintenance	9.0	9.0	9.0	9.0	11.0	11.0	12.0	12.0	12.0	12.0
Streets	11.5	11.5	11.0	11.0	12.5	14.0	14.5	15.5	15.5	15.5
Wastewater Treatment	8.0	8.0	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5
Water Treatment	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Subtotal - Public Works	56.5	56.0	54.0	54.0	59.0	64.0	66.0	60.0	60.0	60.0
<b>TOTAL</b>	<b>146.5</b>	<b>149.5</b>	<b>143.0</b>	<b>143.5</b>	<b>154.0</b>	<b>165.0</b>	<b>169.5</b>	<b>166.0</b>	<b>166.0</b>	<b>166.0</b>

Data Source

Human Resources Department

\* The Community Development and Business Development Departments were combined at the end of FY06/07 to establish the new Community and Economic Development Department; therefore, the corresponding positions have been combined within the newly created department.

CITY OF WOODSTOCK, ILLINOIS

OPERATING INDICATORS

Last Ten Fiscal Years

Function/Program	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>PUBLIC SAFETY</b>										
Police										
Physical Arrests	1,378	1,441	1,263	1,363	1,508	1,487	1,512	1,199	1,429	1,429
Parking Violations	3,092	4,077	3,987	2,320	2,606	3,409	3,802	5,181	3,977	3,977
Traffic Violations	2,836	2,092	2,606	3,443	3,483	4,054	4,600	4,881	5,142	5,142
<b>PUBLIC WORKS</b>										
Streeting Resurfacing (Miles)	1.55	2.27	1.73	1.56	2.10	1.81	1.30	1.60	0.60	0.60
Pothole Repairs	24	35	29	25	39	50	37	46	107	107
<b>WATER</b>										
New Connections	102	147	153	206	266	324	182	132	40	40
Water Main Breaks	17	18	23	17	31	11	18	29	26	26
Average Daily Consumption	2,412,383	2,455,039	2,297,884	2,291,680	2,758,206	2,617,573	2,676,959	2,625,000	2,504,296	2,504,296
Peak Daily Consumption	3,492,000	3,530,000	3,418,000	3,304,000	4,394,000	4,040,000	3,716,000	3,459,000	3,232,500	3,232,500
<b>WASTEWATER</b>										
Average Daily Treatment*	4,515,000	3,444,000	2,763,000	3,037,000	2,876,000	3,160,000	3,440,000	3,590,000	3,799,000	3,799,000

Data Source

Various City departments

\* Improvements were completed in FY01/02 and FY02/03 that resulted in more accurate readings at both treatment plants.

CITY OF WOODSTOCK, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>PUBLIC SAFETY</b>										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Area Patrols	8	8	8	8	8	8	8	8	8	8
Patrol Units	8	8	8	10	10	10	12	12	12	12
<b>PUBLIC WORKS</b>										
Arterial Streets (Miles)										
Residential Streets (Miles)										
Streetlights	N/A	N/A	N/A	N/A	110	118	118	118	118	118
Traffic Signals*	N/A	N/A	N/A	N/A	1	1	1	2	2	2
<b>WATER</b>										
Water Mains (Miles)	N/A	N/A	N/A	N/A	110	110	110	125	128	128
Fire Hydrants	N/A	N/A	N/A	N/A	900	900	900	900	1,423	1,423
Storage Capacity (Gallons)	1,500,000	1,500,000	1,500,000	3,300,000	3,300,000	3,300,000	3,300,000	3,300,000	3,300,000	3,300,000
<b>WASTEWATER</b>										
Sanitary Sewers (Miles)	N/A	N/A	N/A	N/A	100	100	100	107	109	109
Storm Sewers (Miles)	N/A	N/A	N/A	N/A	N/A	N/A	83	83	86	86
Treatment Capacity (Gallons)	15,900,000	15,900,000	15,900,000	15,900,000	15,900,000	15,900,000	15,900,000	15,900,000	15,900,000	15,900,000

Data Source

Various City departments

\* City Owned Traffic Signals have been included.