

CITY OF WOODSTOCK, ILLINOIS

COMPREHENSIVE ANNUAL
FINANCIAL REPORT

For the Year Ended
April 30, 2012

Prepared by the Finance Department

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CITY OF WOODSTOCK, ILLINOIS
TABLE OF CONTENTS

	<u>Page(s)</u>
INTRODUCTORY SECTION	
Principal Officials	I
Organizational Chart	II
Certificate of Achievement for Excellence in Financial Reporting	III
Letter of Transmittal	IV-XI
FINANCIAL SECTION	
INDEPENDENT AUDITOR’S REPORT	1-2
GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS	
Management’s Discussion and Analysis	MD&A 1-14
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Assets	3
Statement of Activities	4-5
Fund Financial Statements	
Governmental Funds	
Balance Sheet	6
Reconciliation of Fund Balances of Governmental Funds to the Governmental Activities in the Statement of Net Assets	7
Statement of Revenues, Expenditures and Changes in Fund Balances	8
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Governmental Activities in the Statement of Activities	9

CITY OF WOODSTOCK, ILLINOIS
 TABLE OF CONTENTS (Continued)

	<u>Page(s)</u>
FINANCIAL SECTION (Continued)	
GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS (Continued)	
Basic Financial Statements (Continued)	
Fund Financial Statements (Continued)	
Proprietary Funds	
Statement of Net Assets	10
Statement of Revenues, Expenses and Changes in Fund Net Assets	11
Statement of Cash Flows	12-13
Fiduciary Funds	
Statement of Fiduciary Net Assets.....	14
Statement of Changes in Fiduciary Net Assets	15
Notes to Financial Statements	16-62
Required Supplementary Information	
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
General Fund	63
Police Protection Fund	64-65
Illinois Municipal Retirement Fund	66
Schedule of Funding Progress	
Illinois Municipal Retirement Fund	67
Illinois Municipal Retirement Fund - SLEP	68
Police Pension Fund	69
Other Postemployment Benefits	70
Schedule of Employer Contributions	
Illinois Municipal Retirement Fund	71
Illinois Municipal Retirement Fund - SLEP	72
Police Pension Fund	73
Other Postemployment Benefits	74
Notes to Required Supplementary Information.....	75

CITY OF WOODSTOCK, ILLINOIS
TABLE OF CONTENTS (Continued)

Page(s)

FINANCIAL SECTION (Continued)

COMBINING AND INDIVIDUAL FUND FINANCIAL
STATEMENTS AND SCHEDULES

MAJOR GOVERNMENTAL FUNDS

Schedule of Revenues - Budget and Actual - General Fund	76
Schedule of Expenditures - Budget and Actual - General Fund.....	77
Schedule of Transfers - Budget and Actual - General Fund.....	78
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Capital Improvements Fund.....	79-80

NONMAJOR GOVERNMENTAL FUNDS

Combining Balance Sheet	81-82
Combining Statement of Revenues, Expenditures and Changes in Fund Balances.....	83-84
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
Municipal Audit Fund	85
Aquatic Center Fund.....	86
Public Parks Fund.....	87
Performing Arts Fund.....	88-89
Motor Fuel Tax Fund.....	90
Park Development Fund	91
Administrative Adjudication Fund	92
Wireless Alarm Fund.....	93
Northern Illinois Special Recreation Fund	94
Liability Insurance Fund.....	95
Paratransit Fund.....	96
Recreation Center Fund	97
Environmental Management Fund	98
Hotel/Motel Tax Fund	99
Debt Service Fund	100
Tax Increment Financing Fund.....	101

FIDUCIARY FUND

Agency Fund	
Schedule of Changes in Assets and Liabilities	102

CITY OF WOODSTOCK, ILLINOIS
TABLE OF CONTENTS (Continued)

Page(s)

FINANCIAL SECTION (Continued)

COMBINING AND INDIVIDUAL FUND FINANCIAL
STATEMENTS AND SCHEDULES (Continued)

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

Schedule of Capital Assets - by Source	103
Schedule of Capital Assets - by Function and Activity	104
Schedule of Changes in Capital Assets - by Function and Activity	105

LONG-TERM DEBT PAYABLE BY GOVERNMENTAL FUNDS

Schedule of General Long-Term Debt.....	106
---	-----

DISCRETELY PRESENTED COMPONENT UNIT

Balance Sheet	107
Statement of Revenues, Expenditures and Changes in Fund Balances.....	108

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

109

STATISTICAL SECTION

Financial Trends

Net Assets by Component	110-111
Change in Net Assets	112-115
Fund Balances of Governmental Funds	116
Changes in Fund Balances of Governmental Funds.....	117

Revenue Capacity

Assessed Value and Actual Value of Taxable of Property Last Seven Levy Years	118
Property Tax Rates - Direct and Overlapping Governments Last Ten Levy Years	119
Principal Property Taxpayers Current Year and Nine Years Ago	120
Property Tax Levies and Collections Last Ten Levy Years	121

CITY OF WOODSTOCK, ILLINOIS
TABLE OF CONTENTS (Continued)

	<u>Page(s)</u>
STATISTICAL SECTION (Continued)	
Debt Capacity	
Ratio of Outstanding Debt by Type	
Last Ten Fiscal Years	122
Ratios of General Bonded Debt Outstanding	
Last Ten Fiscal Years	123
Direct and Overlapping Governmental Activities Debt	124
Legal Debt Margin Information	
Last Ten Fiscal Years	125
Pledged-Revenue Coverage	
Last Ten Fiscal Years	126
Demographic and Economic Information	
Demographic and Economic Information	
Last Ten Fiscal Years	127
Principal Employers	
Current Year and Nine Years Ago	128
Operating Information	
Full-Time Equivalent Employees	
Last Ten Fiscal Years	129
Operating Indicators	
Last Ten Fiscal Years	130
Capital Asset Statistics	
Last Ten Fiscal Years	131

INTRODUCTORY SECTION

CITY OF WOODSTOCK, ILLINOIS

PRINCIPAL OFFICIALS

April 30, 2012

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

Mark Saladin, Council Member

Dianne Mitchell, City Clerk

PRIMARY ADMINISTRATIVE OFFICIALS

Timothy Clifton, City Manager

DEPARTMENT DIRECTORS

Roscoe Stelford, Deputy City Manager/
Finance Director

Mary Petro, Library Director

Deborah Schober, Human Resources Director

John Scharres, Opera House Director

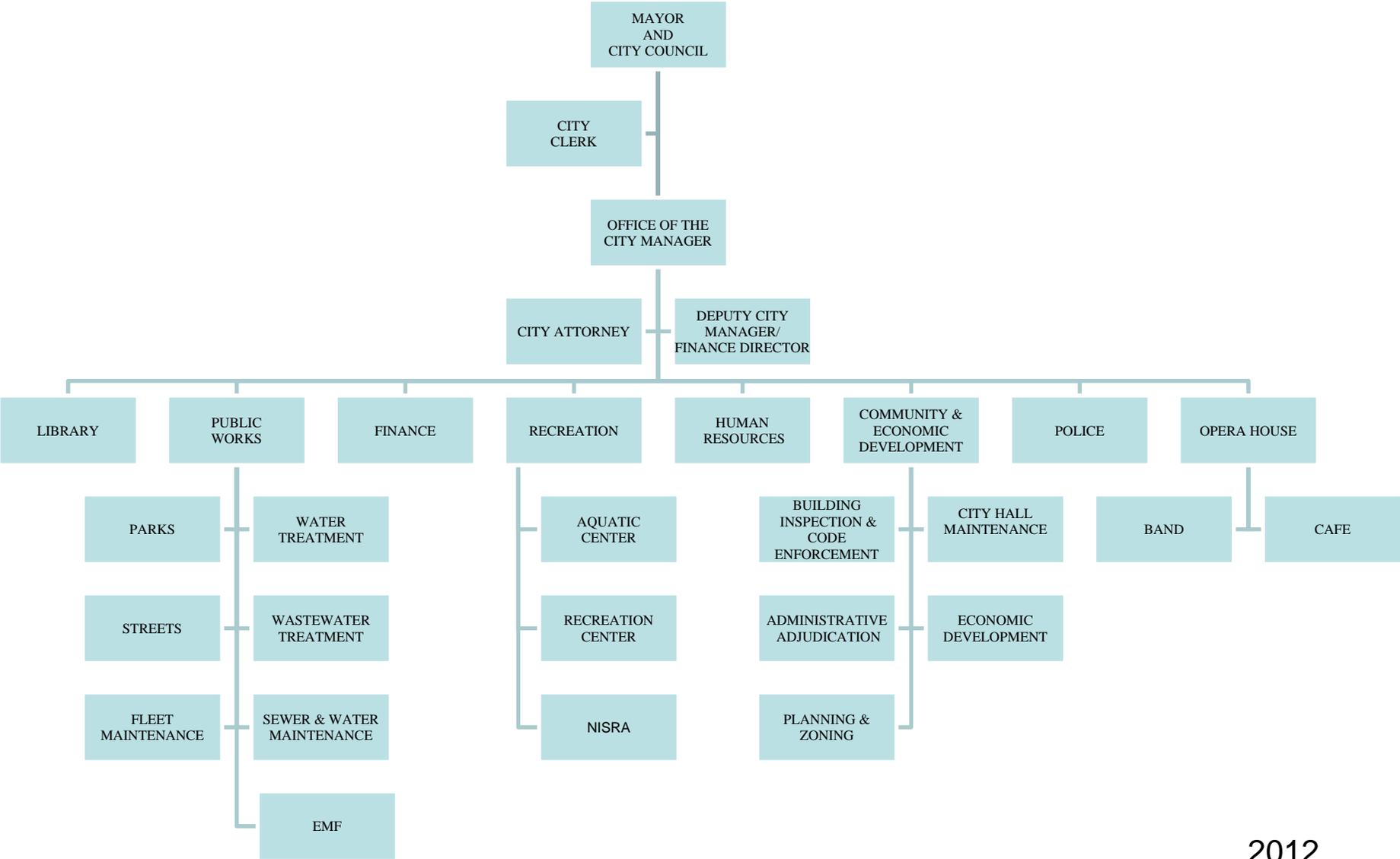
John Isbell, Public Works Director

Robert Lowen, Chief of Police

Cort Carlson, Community & Economic
Development Director

Dave Zinnen, Recreation Director

CITY OF WOODSTOCK ORGANIZATIONAL CHART



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, 2011

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



Christopher P. Morrill

President

Jeffrey R. Emer

Executive Director



City of Woodstock
Department of Finance

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Woodstock, Illinois 60098

Roscoe Stelford, III
Deputy City Manager/Finance Director

October 31, 2012

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, 2012 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

- 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 discretely presented component unit 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 24,770 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

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 seen some improvements in FY11/12, with sustained but minimal growth in GDP and a decline in unemployment. Demand for new housing remains depressed nationwide and the City of Woodstock remains no exception. Although the number of building permits for new construction issued in FY11/12 increased versus the prior year, the total number of permits continues to remain well below normal levels. 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, and even after the increase in income tax rates adopted by the State over a year ago, the State's financial condition continues to result in delinquency in forwarding payments of State-shared revenues placing additional strain and expanding further the potential for future reductions in the associated allocation formulas. Furthermore, the results of the decennial census completed in 2010 still places the City below the threshold required for home rule status. 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 2011/2012 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 remain focused on controlling its expenditures and providing basic services to minimize the need to utilize the General Fund's fund balance during these turbulent financial times. The General Fund ended FY11/12 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 if a secondary recession does manifest in the next fiscal year 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 2011/2012 fiscal year included:

- 1.) A new Kohl's store opened in March 2012, expanding shopping opportunities for Woodstock residents and expanding the City's commercial tax base.
- 2.) Over 1.9 miles of resurfacing was completed, investing in excess of \$800,000 in existing transportation infrastructure and improving the quality of the City's local roadways.
- 3.) A three-year collective bargaining agreement was reached with the City's Public Works employees. The City was able to avoid arbitration for establishment of this first contract.

- 4.) 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 FY11/12. The hiring freeze first implemented in the middle of FY08/09 was continued throughout FY11/12. To date, twenty two positions remained unfilled and have generated in excess of \$1.5 million in annual savings.
- 5.) The City completed construction of two new neighborhood parks to enhance the quality of life for the residents.
- 6.) The Woodstock Police Department established a new Explorer Scout Program with twenty one (21) area youths participating in the initial year.
- 7.) The City Council authorized a referendum for electric aggregation, which was approved on the March, 2012 ballot. A new provider was identified saving residents 39% during the summer and 49% during the winter.
- 8.) The Department of Public Works was able to maintain utility operations and service during a five-day extended power outage without any sewer backups being reported.
- 9.) The City's website was enhanced to include a "Shop Woodstock" feature that provides information concerning local businesses.
- 10.) The City was able to provide emergency brush collection following two storm events in FY11/12.

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.) FY12/13 will continue with the City's ongoing policy of self-restraint wherever possible for all operating budgets. However, certain unavoidable increases must be addressed within the context of the budget. Specifically, particular expenditure areas such as utilities can be inflexible mostly after taking into consideration that the City has already reduced its consumption of these various resources to a point where further reductions would begin to impact core services. In other areas, increases can result from a variety of factors that fall outside the City's control, but must be absorbed within the proposed budget.

- 2.) Phase I Study for widening Route 47 will be completed and the City will pursue the Phase II Study with the Illinois Department of Transportation.
- 3.) A new retail/restaurant marketing campaign that will pursue specific retailers including Target.
- 4.) For the first time, the FY12/13 Budget includes over \$1.0 million in proposed funding for the resurfacing of the City's local roadways.
- 5.) Improvements will be undertaken to stabilize the Old Courthouse and Sheriff's Office and prepare this facility for its adaptive reuse.
- 6.) Over the last several years the City has experienced a consistent number of employee retirements; as a result, the City must review and update its succession plan to protect the City's knowledge base.
- 7.) The City will partner with other community organizations to develop a Local Incident Management Team.

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 judgments by management.

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 re-appropriated 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) were negatively impacted in FY11/12 from a small downturn within the equity markets, resulting in negative revenue for the adjustment to fair market values at year end. The City also had four employees who elected to retire in the current fiscal year. One employee has already met the age and service requirements. The decrease in market values for investments combined with the increase to the actuarial accrued liability has resulted in a decrease 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.

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

Honorable Mayor, City Council Members
and Citizens of Woodstock
October 10, 2012
Page VII

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 2011/2012 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, 2011. 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 Ruth Ann Lieb, Sylvia Liedtke, Kate Lynn Lisk, Megan Lopez, Dan McElmeel, 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 effort 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
Deputy City Manager/Finance Director

FINANCIAL SECTION

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS

CITY OF WOODSTOCK, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS

April 30, 2012

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, 2012. 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 55** 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 56 through 64** 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. Combining and individual fund statements and schedules can be found **on pages 65 through 98** 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, 2012
(in millions)**

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<i>2012</i>	<i>2011</i>	<i>2012</i>	<i>2011</i>	<i>2012</i>	<i>2011</i>
Current and Other Assets	\$ 21.7	\$ 21.4	\$ 7.3	\$ 7.6	\$ 29.0	\$ 29.0
Capital Assets	85.6	87.0	39.3	40.3	124.9	127.3
<i>Total Assets</i>	107.3	108.4	46.6	47.9	153.9	156.3
Long-Term Liabilities	14.2	17.2	7.0	8.5	21.2	25.7
Other Liabilities	11.5	9.5	1.1	0.3	12.6	9.8
<i>Total Liabilities</i>	25.7	26.7	8.1	8.8	33.8	35.5
Net Assets:						
Invested in Capital Assets,						
Net of Debt	72.4	72.6	32.2	32.9	104.6	105.5
Restricted	4.8	4.7	0.7	0.7	5.5	5.4
Unrestricted	4.4	4.4	5.6	5.5	10.0	9.9
<i>Total Net Assets</i>	\$ 81.6	\$ 81.7	\$ 38.5	\$ 39.1	\$ 120.1	\$ 120.8

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

The City's combined net assets decreased from \$120.8 to \$120.1 million during 2012. The change in net assets was minimal for governmental activities. The business type activities have been impacted by limited growth in revenues and contributed fixed assets due to a sustained decline in the number of newly constructed homes and a steady number of foreclosed properties.

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.

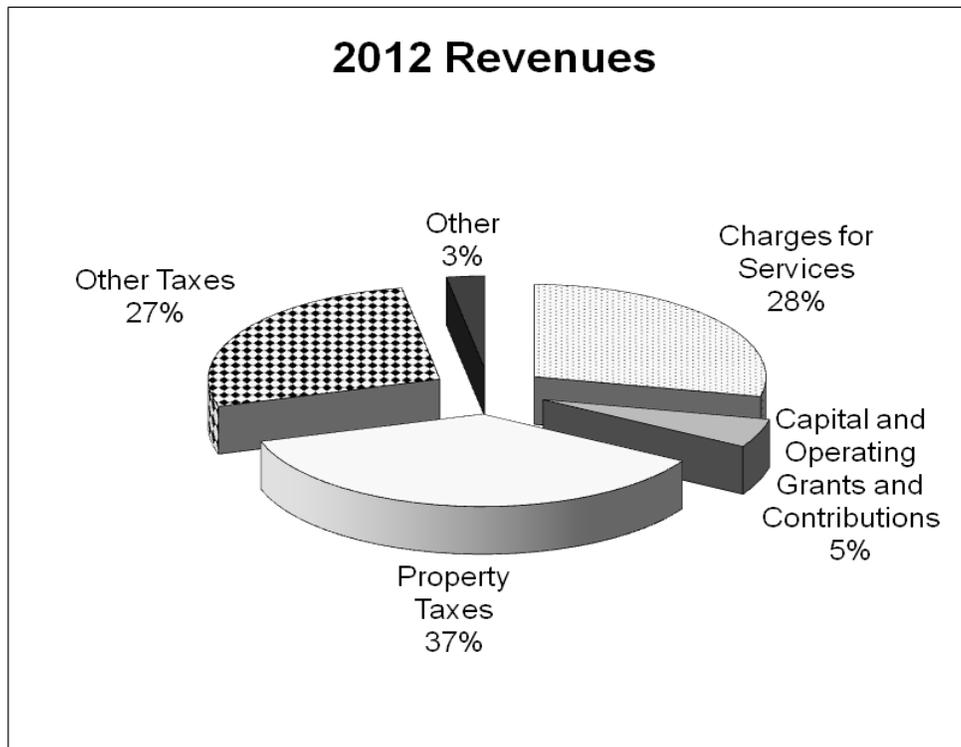
**CITY OF WOODSTOCK, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

**Table 2
Changes in Net Assets
For the Fiscal Year Ended April 30, 2012
(in thousands)**

	<i>Governmental</i>		<i>Business-Type</i>		<i>Total</i>		
	<i>Activities</i>		<i>Activities</i>		<i>Primary</i>		
	<i>2012</i>	<i>2011</i>	<i>2012</i>	<i>2011</i>	<i>Government</i>	<i>2012</i>	<i>2011</i>
REVENUES							
Program Revenues:							
Charges for Services	\$ 2,573.3	\$ 2,793.4	\$ 4,381.0	\$ 4,514.7	\$ 6,954.3	\$ 7,308.1	
Operating Grants	771.6	930.8	313.8	179.2	1,085.4	1,110.0	
Capital Grants	79.6	1,766.4	65.6	879.0	145.2	2,645.4	
General Revenues:							
Property Taxes	8,979.7	8,746.0	-	-	8,979.7	8,746.0	
Other Taxes	6,640.1	6,424.2	-	-	6,640.1	6,424.2	
Other	599.7	655.7	42.9	69.1	642.6	724.8	
Total Revenues	19,644.0	21,316.5	4,803.3	5,642.0	24,447.3	26,958.5	
EXPENSES							
General Government	4,365.9	4,084.3	-	-	4,365.9	4,084.3	
Public Safety	6,418.1	6,560.8	-	-	6,418.1	6,560.8	
Highways and Streets	5,014.6	5,085.4	-	-	5,014.6	5,085.4	
Culture and Recreation	3,972.2	4,041.8	-	-	3,972.2	4,041.8	
Water and Sewer	-	-	4,814.4	4,770.6	4,814.4	4,770.6	
Interest on Long-Term Debt	591.1	599.0	-	-	591.1	599.0	
Total Expenses	20,361.9	20,371.3	4,814.4	4,770.6	25,176.3	25,141.9	
Excess Before Transfers	(717.9)	945.2	(11.1)	871.4	(729.0)	1,816.6	
Transfers In (Out)	661.6	619.3	(661.6)	(619.3)	-	-	
Change in Net Assets	\$ (56.3)	\$ 1,564.5	\$ (672.7)	\$ 252.1	\$ (729.0)	\$ 1,816.6	
Net Assets, May 1	\$ 81,676.2	\$ 80,111.7	\$ 39,144.2	\$ 38,892.1	\$ 120,820.4	\$ 119,003.8	
Prior Period Adjustment	-	-	-	-	-	-	
Net Assets, April 30	\$ 81,619.9	\$ 81,676.2	\$ 38,471.5	\$ 39,144.2	\$ 120,091.4	\$ 120,820.4	

(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, 2012, revenues totaled \$24.4 million. The City continues to benefit from a highly diversified revenue base. Revenues from the City’s largest single source, property taxes, amounted to \$9.0 million in collections for FY2012. Property taxes support governmental activities and include the City’s contribution to the Police Pension Fund. Between 2011 and 2012, property tax revenues increased by 2.7% due to a limited amount of new growth combined with an inflationary factor utilized to determine the property tax cap. The City’s property tax rate was to \$1.66 per \$100 of EAV.

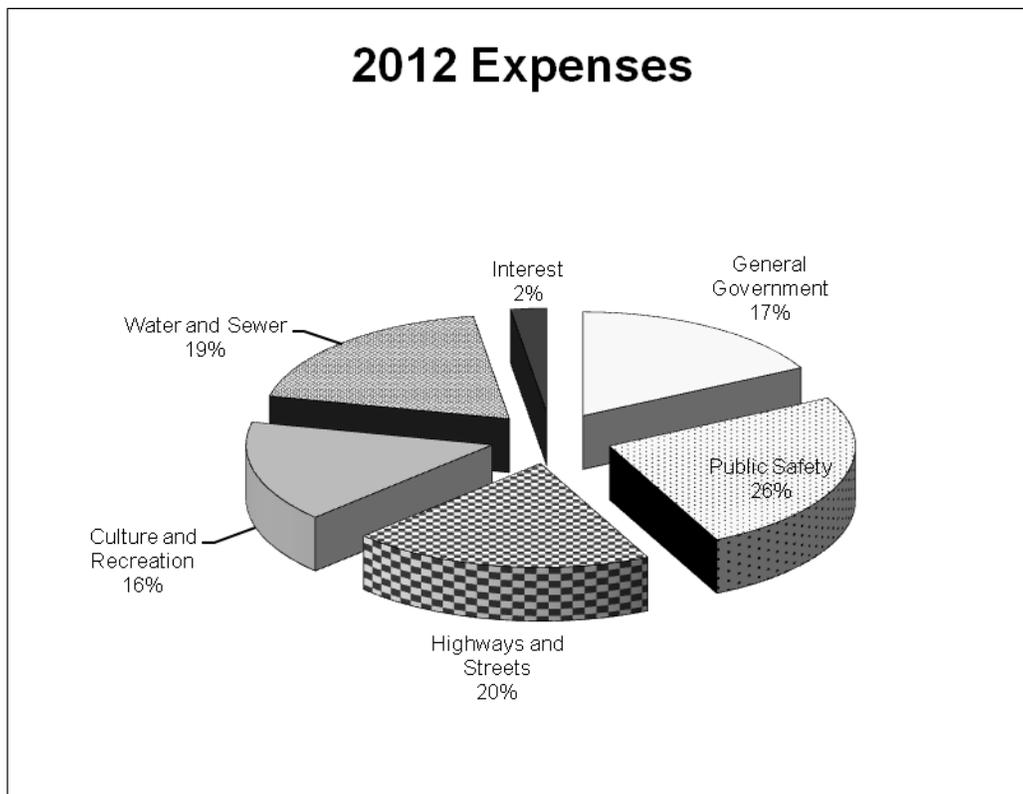
The “other taxes” classification includes a number of different revenue sources. Among those are sales taxes, income taxes, and motor fuel taxes. The City receives a portion of the Retailer’s Occupation Tax (ROT) which is collected by the State of Illinois. A portion of the ROT is shared by the state with its municipalities based upon the point of sale. The State increased this rate three years ago to include an additional 0.50% that has been 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 2012, State-shared sales tax revenues were \$3.3 million which was \$100,000 more than the amount received in 2011. Sales taxes should continue to benefit in the upcoming fiscal year from the opening of a new Kohl’s store in March, 2012 and a new Panera Bread store in September, 2012. Income taxes are also shared by the state, but on a per-capita basis. Between 2011 and 2012, the City’s income tax revenues also increased by \$100,000, reporting \$2.4 million. The State has fallen back an additional month behind and is now four months behind in forwarding payments.

**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 \$4.4 million in 2012, posting a decrease of \$100,000 for the first time in four years. Increased efforts to educate the community concerning the importance of water conservation and a rising number of foreclosures played a factor in the collections for 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. Although building permits issued for FY11/12 improved compared with the prior fiscal year, the 27 permits issued for the entire fiscal year still fell well below the 250+ permits issued in previous years. Similarly, the lack of new developments has resulted in a significant decrease in the amount of donated infrastructure assets that are received and impact the City’s capital grant activity reported within the governmental and business-type activities.



Woodstock’s expenses amounted to a total of \$25.2 million in FY2012, which was an increase of \$0.1 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, and Public Works Administration), as well as Community and Economic Development and Fleet Maintenance functions. General Government expenses ended the year at \$4.4 million and reported an increase 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 insurance, pensions, Social

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

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 \$6.4 million in expenses, representing the City’s largest expense category and consisting of 26% 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 \$4.0 million, posting a small savings when compared with the prior year. While Highways and Streets expenses, which include the City’s Streets Department and Motor Fuel Tax Fund ended FY2012 at \$5.0 million at year end. Highway and Street expenses also reported a small decrease in 2012.

FINANCIAL ANALYSIS OF THE CITY’S FUNDS

At April 30, 2012, the governmental funds had a combined fund balance of \$11.4 million. This represents an increase of \$0.2 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, 2012
(in millions)**

	<i>Original Budget</i>	<i>Amended Budget</i>	<i>Actual</i>
REVENUES AND TRANSFERS			
Taxes	\$ 8.340	\$ 8.540	\$ 8.717
Licenses & Permits	0.135	0.135	0.186
Charges for Services	0.545	0.545	0.561
Investment Income	0.031	0.031	0.036
Miscellaneous	0.076	0.076	0.182
Transfer In	0.472	0.472	0.464
Total Revenues and Transfers	9.599	9.799	10.146
EXPENDITURES AND TRANSFERS			
Expenditures	4.872	4.960	4.584
Transfers Out	4.711	4.741	4.522
Total Expenditures and Transfers	9.583	9.701	9.106
Change in Fund Balance	\$ 0.016	\$ 0.098	\$ 1.040

In FY11/12, the City’s revenues sources were able to benefit from several one time revenues and again experienced some levels of growth within its tax revenues. Expenditure reductions implemented in prior years combined with the receipt of one-time revenues and limited growth

(See independent auditor’s report)

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

in State-shared revenues resulted in an addition of \$1,040,000 to fund balance, allowing the City to meet its long-term fund balance reserve requirements. The General Fund continues to be negatively effected by declining interest in new housing and a sustained reduction in permit revenues. Although on a budgetary basis tax revenues exceeded the original budget amount by 5.9%, this is due to the combination of stabilization within these revenue sources when compared with the prior year’s collections, and the City’s continued conservative reductions to the budgeted revenues. Expenditures were 7.6% under the final budget and were impacted by mild winter weather, payroll savings from unfilled positions achieved through attrition and cost controls implemented in prior years and maintained throughout the current year that have reduced expenditures in travel, supplies and other areas. The positive net result of revenues over expenditures, before transfers, was \$5.6 million.

The City’s largest transfer was provided to offset the operating costs incurred within the Police Protection Fund. Normal transfers were also provided to the Administrative Adjudication, Public Parks, Paratransit and Performing Arts Funds to offset the difference in revenues collected for these activities versus the expenditures 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 twenty two (22) open positions citywide that are reducing costs for various funds, which has helped to 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 has generated over \$1.5 million in reduced expenditures for FY11/12. The combination of a growth in tax based revenues and a focus on limiting expenditures has resulted in the General Fund’s fund balance increasing by \$1.0 million at the end of the fiscal year.

The Police Pension Fund reported a minimal increase of \$126.4 thousand to net assets as the stock market posted reductions to the City’s equity securities. Future investment gains will continue to have a positive long-term impact on the City’s employer contribution to properly fund these benefits. The Wireless Alarm Monitoring Fund’s fund balance reported a negative balance at year end as a result of the upfront equipment purchases, which are now being repaid over the next several years by user fees. The Capital Improvements Fund reported a decrease of \$923,700 to fund balance, which represents the utilization of funds received in prior years to complete roadway improvements required by development agreements. The City does have a number of capital improvement projects on hold until the economy begins to demonstrate sustained signs of improvement.

With respect to the business-type activities, the Water and Sewer Fund posted a reduction of \$0.7 million to net assets at year end. Water and sewer revenues ended the year at \$4.8 million, a decline of \$0.8 million compared to the prior year. Revenues were negatively impacted by the significant reduction in building activity resulting in a minimal amount of one-time donations of water and sewer lines due to the expiration of the required warranty period. In addition, the number of building permits issued for new housing construction remain challenged and have also negatively impacted the collection of impact fees. Operating margins are necessary in the fund

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

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.

Capital Assets

The following schedule reflects the City’s capital asset balances as of April 30, 2012.

**Table 4
Capital Assets
As of April 30, 2012
(in millions)**

	<i>Governmental</i>		<i>Business-Type</i>		<i>Total</i>	
	<i>Activities</i>		<i>Activities</i>			
	<i>2012</i>	<i>2011</i>	<i>2012</i>	<i>2011</i>	<i>2012</i>	<i>2011</i>
Land and Land Improvements	\$ 42.8	\$ 42.8	\$ 0.1	\$ 0.1	\$ 42.9	\$ 42.9
Buildings and Improvements	20.7	20.5	16.6	13.3	37.3	33.8
Equipment	6.6	6.3	17.3	17.3	23.9	23.6
Infrastructure	57.7	55.7	29.6	29.5	87.3	85.2
Construction in Progress	-	0.7	-	2.9	-	3.6
Less:						
Accumulated Depreciation	(42.2)	(39.1)	(24.4)	(22.8)	(66.6)	(61.9)
Total	\$ 85.6	\$ 86.9	\$ 39.2	\$ 40.3	\$ 124.8	\$ 127.2

At year-end, the City’s investment in capital assets for both its governmental and business-type activities was \$124.8 million (net of accumulated depreciation).

Major capital asset events during FY11/12 included the following.

- Replacement of existing equipment, purchase of new equipment, and completion of infrastructure and land improvements resulted in the addition of \$1.9 million to fixed assets.
- Acceptance of new water, sanitary sewer, storm sewer and roadway infrastructure from several developers amounted to \$0.1 million.
- The completion of a \$3.6 million in capital improvement projects for municipal buildings and roadway improvements, which was previously reported as construction-in-progress was reallocated to the appropriate accounts.
- The City retired \$0.1 million in capital assets in FY11/12.

(See independent auditor’s report)

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

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

Long-Term Debt

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

**Table 5
Bonded and Similar Indebtedness
As of April 30, 2012
(in millions)**

	<i>Governmental</i>		<i>Business-Type</i>		<i>Total</i>	
	<i>Activities</i>		<i>Activities</i>		<i>Primary</i>	
	<i>2012</i>	<i>2011</i>	<i>2012</i>	<i>2011</i>	<i>2012</i>	<i>2011</i>
General Obligation Bonds	\$ 2.3	\$ 2.6	\$ -	\$ -	\$ 2.3	\$ 2.6
Alternate Revenue Bonds	11.3	12.2	7.5	8.3	18.8	20.5
Capital Leases	0.1	0.1	-	-	0.1	0.1
Landfill Closure Costs	0.8	0.8	-	-	0.8	0.8
Compensated Absences	1.7	1.9	0.3	0.2	2.0	2.1
Total	16.2	17.6	7.8	8.5	24.0	26.1

As of April 30, 2012, the City had a total of \$21.1 million in bonded indebtedness outstanding. Of this amount, \$2.3 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 2012 were \$18.8 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, fundraising events and sales taxes. 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 Alternate Revenue Bonds. These bonds provided the resources to complete infrastructure improvements to the Die

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

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 FY10/11 to refund six separate series of alternate revenue bonds. This refunding include the alternate revenue bonds issued to construct the Aquatic Center, Opera House Annex, and Library addition, as well as complete improvements to the Seminary Avenue Water Treatment Plant, and consolidate the Die Cast site within the TIF district. The related debt service will be repaid utilizing the previous revenues sources pledged for the original bonds.

In addition to the aforementioned bonded indebtedness, the City has an outstanding liability of \$0.8 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 17 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 \$47,456,022. After taking into account the City's outstanding general obligation bonds, the available legal debt margin will end FY11/12 at \$44,861,022.

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 18.3% and 7.1%, respectively, of the City's total 2011 EAV of \$547.0 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 2011 accounted for only about 6.3% 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, Kohl's, Wisted's, Farm and Fleet, and the downtown square merchants. On a positive note, Panera Bread has also completed construction of a new store in Woodstock that opened in September, 2012.

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

(See independent auditor's report)

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

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 completed another special census at the very end of FY07/08 that resulted in an additional 3,001 residents, which provided a positive impact to the City's revenues. The completion of the decennial census indicated a total population of 24,770 at the end of 2010.

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, Deputy City Manager/Finance Director, City of Woodstock, 121 W. Calhoun Street, Woodstock, IL 60098.

CITY OF WOODSTOCK, ILLINOIS

STATEMENT OF NET ASSETS

April 30, 2012

	Primary Government			Component
	Governmental Activities	Business-Type Activities	Total	Unit Woodstock Public Library
ASSETS				
Cash and Investments	\$ 9,424,307	\$ 1,264,282	\$ 10,688,589	\$ 1,164,588
Cash with Paying Agent	-	31,605	31,605	-
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)				
Property Taxes	8,582,553	-	8,582,553	1,285,619
Accounts	-	747,692	747,692	-
Interest	3,880	2,151	6,031	316
Other	231,115	-	231,115	-
Due From Other Governments	1,976,505	-	1,976,505	25,568
Due (To) From Business Type Activities	(3,135)	3,135	-	-
Due (To) From Fiduciary Funds	(10,161)	-	(10,161)	-
Prepaid Items	151,850	-	151,850	-
Restricted Cash and Investments	-	4,770,253	4,770,253	-
Deferred Charges	235,226	485,011	720,237	49,817
Net Pension Assets	646,537	-	646,537	-
Capital Assets				
Nondepreciable	34,220,213	134,509	34,354,722	401,754
Depreciable, Net of Accumulated Depreciation	51,700,372	39,123,821	90,824,193	4,419,656
Total Assets	107,159,262	46,562,459	153,721,721	7,347,318
LIABILITIES				
Accounts Payable	244,237	130,060	374,297	27,492
Accrued Payroll	213,042	22,325	235,367	17,736
Claims Payable	113,090	-	113,090	-
Retainage Payable	5,302	-	5,302	-
Interest Payable	175,013	102,826	277,839	29,424
Unearned Revenue	8,657,714	-	8,657,714	1,285,619
Noncurrent Liabilities				
Due Within One Year	2,050,699	845,596	2,896,295	366,836
Due in More than One Year	13,802,865	6,983,991	20,786,856	1,981,974
Total Liabilities	25,261,962	8,084,798	33,346,760	3,709,081
NET ASSETS				
Investment in Capital Assets, Net of Related Debt	72,633,928	32,178,341	104,812,269	2,680,791
Restricted for				
Audit	23,558	-	23,558	-
Tort Liability	1,075,583	-	1,075,583	-
Debt Service	-	694,889	694,889	14,707
Maintenance of Roadways	327,787	-	327,787	-
Pension Contributions	884,860	-	884,860	-
Culture and Recreation	145,881	-	145,881	-
Economic Development	1,337,562	-	1,337,562	-
Environmental Management	767,142	-	767,142	-
Tourism	83,049	-	83,049	-
Unrestricted	4,617,950	5,604,431	10,222,381	942,739
TOTAL NET ASSETS	\$ 81,897,300	\$ 38,477,661	\$ 120,374,961	\$ 3,638,237

CITY OF WOODSTOCK, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2012

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants	Capital Grants
PRIMARY GOVERNMENT				
Governmental Activities				
General Government	\$ 4,367,378	\$ 386,661	\$ 6,742	\$ -
Public Safety	6,408,182	845,520	20,795	-
Highways and Streets	5,016,187	65,064	741,493	473,012
Culture and Recreation	3,973,007	1,278,178	2,578	-
Interest	591,105	-	-	-
Total Governmental Activities	20,355,859	2,575,423	771,608	473,012
Business-Type Activities				
Water and Sewer	4,808,320	4,381,037	313,809	65,598
Total Business-Type Activities	4,808,320	4,381,037	313,809	65,598
TOTAL PRIMARY GOVERNMENT	\$ 25,164,179	\$ 6,956,460	\$ 1,085,417	\$ 538,610
COMPONENT UNIT				
Woodstock Public Library	\$ 1,758,076	\$ 446,262	\$ 39,366	\$ -

	Net (Expense) Revenue and Change in Net Assets			
	Primary Government			Component
	Governmental	Business-Type	Total	Unit
	Activities	Activities		Woodstock Public Library
	\$ (3,973,975)	\$ -	\$ (3,973,975)	\$ -
	(5,541,867)	-	(5,541,867)	-
	(3,736,618)	-	(3,736,618)	-
	(2,692,251)	-	(2,692,251)	-
	(591,105)	-	(591,105)	-
	(16,535,816)	-	(16,535,816)	-
	-	(47,876)	(47,876)	-
	-	(47,876)	(47,876)	-
	(16,535,816)	(47,876)	(16,583,692)	-
	-	-	-	(1,272,448)
General Revenues				
Taxes				
Property and Replacement	8,979,741	-	8,979,741	1,286,342
Sales	3,311,119	-	3,311,119	-
Telecommunications	883,436	-	883,436	-
Income	2,391,699	-	2,391,699	-
Hotel/Motel	53,897	-	53,897	-
Investment Income	95,476	42,931	138,407	10,896
Franchise Fees	283,473	-	283,473	-
Miscellaneous	96,411	-	96,411	521
Transfers	661,615	(661,615)	-	-
Total	16,756,867	(618,684)	16,138,183	1,297,759
CHANGE IN NET ASSETS	221,051	(666,560)	(445,509)	25,311
NET ASSETS, MAY 1	81,676,249	39,144,221	120,820,470	3,612,926
NET ASSETS, APRIL 30	\$ 81,897,300	\$ 38,477,661	\$ 120,374,961	\$ 3,638,237

CITY OF WOODSTOCK, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2012

	General	Police Protection	Illinois Municipal Retirement	Capital Improvements	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS						
Cash and Investments	\$ 2,472,114	\$ 145	\$ 914,418	\$ 2,224,264	\$ 3,813,366	\$ 9,424,307
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)						
Property Taxes	2,785,780	1,597,965	1,215,523	-	2,983,285	8,582,553
Accrued Interest	1,148	-	389	946	1,397	3,880
Other	190,921	25,959	-	-	14,235	231,115
Prepaid Items	146,250	-	-	-	-	146,250
Due From Other Governments	1,669,157	10,439	-	246,987	49,922	1,976,505
Due From Other Funds	264,599	81,962	-	-	146,230	492,791
TOTAL ASSETS	\$ 7,529,969	\$ 1,716,470	\$ 2,130,330	\$ 2,472,197	\$ 7,008,435	\$ 20,857,401
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Accounts Payable	\$ 79,410	\$ 23,781	\$ -	\$ 49,546	\$ 91,500	\$ 244,237
Accrued Payroll	60,686	94,724	29,947	-	27,685	213,042
Deferred Property Taxes	2,785,780	1,597,965	1,215,523	-	3,009,704	8,608,972
Deferred Revenue	15,927	-	-	-	32,815	48,742
Retainage Payable	-	-	-	383	4,919	5,302
Due to Other Funds	228,420	-	-	-	107,169	335,589
Total Liabilities	3,170,223	1,716,470	1,245,470	49,929	3,273,792	9,455,884
FUND BALANCES						
Unspendable						
Prepaid Items	146,250	-	-	-	-	146,250
Restricted						
Audit	-	-	-	-	23,558	23,558
Tort Liability	-	-	-	-	1,075,583	1,075,583
Pension Contributions	-	-	884,860	-	-	884,860
Highways & Streets	-	-	-	-	327,787	327,787
Culture and Recreation	-	-	-	-	145,881	145,881
Hotel/Motel Taxes	-	-	-	-	83,049	83,049
Economic Development	-	-	-	-	1,337,562	1,337,562
Environmental Management	-	-	-	-	767,142	767,142
Unrestricted						
Committed						
Aquatic Center	-	-	-	-	88,182	88,182
Capital Outlay	-	-	-	2,422,268	-	2,422,268
Recreation Center	-	-	-	-	20,794	20,794
Unassigned	4,213,496	-	-	-	(134,895)	4,078,601
Total Fund Balances	4,359,746	-	884,860	2,422,268	3,734,643	11,401,517
TOTAL LIABILITIES AND FUND BALANCES	\$ 7,529,969	\$ 1,716,470	\$ 2,130,330	\$ 2,472,197	\$ 7,008,435	\$ 20,857,401

CITY OF WOODSTOCK, ILLINOIS

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

April 30, 2012

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 11,401,517
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	85,920,585
Bond issuance costs and premiums/discounts on bonds are expensed in the governmental funds but capitalized and amortized in the statement of net assets	617,696
Interest payable is not reported within the governmental funds, but is recorded on the statement of net assets	(175,013)
Net pension assets/obligations are not recorded in the governmental funds but are recorded on the statement of net assets	646,537
Net OPEB liabilities are not recorded in the governmental funds but are recorded on the statement of net assets	(31,647)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds	(16,204,387)
The net assets (deficit) of the internal service fund is included in the governmental activities in the statement of net assets	<u>(277,988)</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 81,897,300</u>

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2012

	General	Police Protection	Illinois Municipal Retirement	Capital Improvements	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES						
Taxes	\$ 8,716,605	\$ 1,567,659	\$ 1,213,780	\$ 883,436	\$ 3,872,823	\$ 16,254,303
Licenses and Permits	186,073	-	-	-	-	186,073
Intergovernmental	-	134,564	-	4,200	113,824	252,588
Charges for Services	561,193	-	-	-	995,752	1,556,945
Fines and Fees	-	380,686	-	49,093	324,599	754,378
Investment Income	36,051	-	8,226	19,373	31,826	95,476
Miscellaneous	181,975	64,519	100,000	-	120,234	466,728
Total Revenues	9,681,897	2,147,428	1,322,006	956,102	5,459,058	19,566,491
EXPENDITURES						
Current						
General Government	2,909,794	-	544,942	-	521,735	3,976,471
Public Safety	-	5,829,062	215,529	-	296,392	6,340,983
Highways and Streets	1,142,152	-	317,736	-	993,672	2,453,560
Culture and Recreation	531,631	-	320,588	-	2,441,878	3,294,097
Capital Outlay	-	-	-	1,426,532	858,516	2,285,048
Debt Service						
Principal Retirement	-	-	-	-	1,137,000	1,137,000
Interest and Fiscal Charges	-	-	-	-	530,592	530,592
Total Expenditures	4,583,577	5,829,062	1,398,795	1,426,532	6,779,785	20,017,751
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	5,098,320	(3,681,634)	(76,789)	(470,430)	(1,320,727)	(451,260)
OTHER FINANCING SOURCES (USES)						
Transfers In	464,038	3,681,634	210,000	115,000	1,871,810	6,342,482
Transfers (Out)	(4,522,044)	-	-	(568,300)	(590,523)	(5,680,867)
Total Other Financing Sources (Uses)	(4,058,006)	3,681,634	210,000	(453,300)	1,281,287	661,615
NET CHANGE IN FUND BALANCES	1,040,314	-	133,211	(923,730)	(39,440)	210,355
FUND BALANCES, MAY 1	3,319,432	-	751,649	3,345,998	3,774,083	11,191,162
FUND BALANCES, APRIL 30	\$ 4,359,746	\$ -	\$ 884,860	\$ 2,422,268	\$ 3,734,643	\$ 11,401,517

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, 2012

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 210,355
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	1,911,638
Contributions of capital assets are reported only in the statement of activities	473,012
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	1,200,973
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	(49,375)
Changes in the net pension assets/obligations are reported only in the statement of activities	43,422
Changes in the net OPEB assets/obligations are reported only in the statement of activities	(7,479)
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	(3,290,500)
Change in compensated absences	131,008
Change in interest payable	(11,138)
Loss on sale of fixed assets	(124,208)
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>(266,657)</u>
CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 221,051</u>

CITY OF WOODSTOCK, ILLINOIS

STATEMENT OF NET ASSETS
PROPRIETARY FUNDS

April 30, 2012

	Business-Type Activities	Governmental Activities
	Enterprise	Internal Service
CURRENT ASSETS		
Cash and Investments	\$ 1,264,282	\$ -
Cash with Paying Agent	31,605	-
Receivables		
Accounts	747,692	-
Interest	2,151	-
Prepaid Expenses	-	5,600
Due From Other Funds	3,135	-
Restricted Cash and Investments	4,770,253	-
	<u>6,819,118</u>	<u>5,600</u>
NONCURRENT ASSETS		
Capital Assets		
Nondepreciable	134,509	-
Depreciable, Net of Accumulated Depreciation	39,123,821	-
	<u>39,258,330</u>	<u>-</u>
Deferred Charges	485,011	-
	<u>39,743,341</u>	<u>-</u>
Total Assets	<u>46,562,459</u>	<u>5,600</u>
CURRENT LIABILITIES		
Accounts Payable	130,060	-
Claims Payable	-	113,090
Accrued Payroll	22,325	-
Due to Other Funds	-	170,498
Interest Payable	102,826	-
Compensated Absences	115,596	-
Bonds Payable	730,000	-
	<u>1,100,807</u>	<u>283,588</u>
NONCURRENT LIABILITIES		
Compensated Absences	144,210	-
Other Post Employment Benefits	4,781	-
Bonds Payable	6,835,000	-
	<u>6,983,991</u>	<u>-</u>
Total Liabilities	<u>8,084,798</u>	<u>283,588</u>
NET ASSETS (DEFICIT)		
Invested in Capital Assets, Net of Related Debt	32,178,341	-
Restricted for Debt Service	694,889	-
Unrestricted (Deficit)	5,604,431	(277,988)
	<u>\$ 38,477,661</u>	<u>\$ (277,988)</u>
TOTAL NET ASSETS (DEFICIT)	<u>\$ 38,477,661</u>	<u>\$ (277,988)</u>

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2012

	Business-Type Activities	Governmental Activities
	Enterprise	Internal Service
OPERATING REVENUES		
Charges for Services	\$ 4,264,336	\$ 1,749,849
Miscellaneous	116,701	220,086
Total Operating Revenues	4,381,037	1,969,935
OPERATING EXPENSES		
Administration	-	2,236,971
Operations		
Salaries	1,089,837	-
Benefits	242,697	-
Personal Services	12,234	-
Commodities	616,821	-
Contractual Services	788,624	-
Other Services/Expenses	14,807	-
Improvements	101,997	-
Depreciation	1,627,336	-
Total Operating Expenses	4,494,353	2,236,971
OPERATING INCOME (LOSS)	(113,316)	(267,036)
NONOPERATING REVENUES (EXPENSES)		
Investment Income	42,931	379
Connection Fees	313,809	-
Interest Expense	(313,967)	-
Total Nonoperating Revenues (Expenses)	42,773	379
NET INCOME (LOSS) BEFORE TRANSFERS AND CONTRIBUTIONS	(70,543)	(266,657)
TRANSFERS		
Transfers In	6,000	-
Transfers (Out)	(667,615)	-
Total Transfers	(661,615)	-
CONTRIBUTION OF WATER AND SEWER LINES	65,598	-
CHANGE IN NET ASSETS	(666,560)	(266,657)
NET ASSETS (DEFICIT), MAY 1	39,144,221	(11,331)
NET ASSETS (DEFICIT), APRIL 30	\$ 38,477,661	\$ (277,988)

CITY OF WOODSTOCK, ILLINOIS

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

For the Year Ended April 30, 2012

	Business-Type Activities	Governmental Activities
	Enterprise	Internal Service
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Customer and Users	\$ 4,475,509	\$ 241,721
Receipts from Interfund Services Transactions	-	1,749,849
Payments to Suppliers	(1,503,213)	(2,293,927)
Payments to Employees	(1,337,463)	-
Net Cash from Operating Activities	1,634,833	(302,357)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Due From/To Other Funds	(3,135)	170,498
Transfers In	6,000	-
Transfers (Out)	(667,615)	-
Net Cash from Noncapital Financing Activities	(664,750)	170,498
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital Assets Purchased	(473,431)	-
Connection Fees	313,809	-
Principal Payments on Long-Term Debt	(715,000)	-
Interest Payments on Long-Term Debt	(278,014)	-
Net Cash from Capital and Related Financing Activities	(1,152,636)	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest on Investments	43,073	379
Net Cash from Investing Activities	43,073	379
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(139,480)	(131,480)
CASH AND CASH EQUIVALENTS, MAY 1	6,205,620	131,480
CASH AND CASH EQUIVALENTS, APRIL 30	\$ 6,066,140	\$ -

CITY OF WOODSTOCK, ILLINOIS

STATEMENT OF CASH FLOWS (Continued)
 PROPRIETARY FUNDS

For the Year Ended April 30, 2012

	Business-Type Activities	Governmental Activities
	Enterprise	Internal Service
RECONCILIATION OF OPERATING INCOME		
(LOSS) TO NET CASH FLOWS FROM		
OPERATING ACTIVITIES		
Operating Income (Loss)	\$ (113,316)	\$ (267,036)
Adjustments to Reconcile Operating Income (Loss) to Net Cash from Operating Activities		
Depreciation	1,627,336	-
Amortization	14,807	-
Changes in Assets and Liabilities		
Accounts Receivable	94,472	21,635
Accounts Payable	4,229	-
Accrued Payroll	2,313	-
Claims Payable	-	(56,956)
Net Pension Obligation	(7,204)	-
Other Post Employment Benefits	1,069	-
Compensated Absences	11,127	-
NET CASH FROM OPERATING ACTIVITIES	\$ 1,634,833	\$ (302,357)
CASH AND INVESTMENTS		
Cash and Investments	\$ 1,264,282	\$ -
Cash with Paying Agent	31,605	-
Restricted Cash and Investments	4,770,253	-
TOTAL CASH AND INVESTMENTS	\$ 6,066,140	\$ -
NONCASH TRANSACTIONS		
Donated Water and Sewer Lines	\$ 65,598	\$ -

CITY OF WOODSTOCK, ILLINOIS

STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS

April 30, 2012

	<u>Pension Trust</u>	
	Police Pension	Agency Funds
ASSETS		
Cash and Short-Term Investments	\$ 499,185	\$ 665,376
Investments, at Fair Value		
Equity Securities	3,105,962	-
Corporate Bonds	2,607,585	-
U.S. Treasury Securities	1,136,259	-
U.S. Agency Securities	3,564,822	-
Mutual Funds	4,770,861	-
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)		
Accrued Interest	93,909	-
Due From Other Funds	-	10,161
	<u>15,778,583</u>	<u>675,537</u>
Total Assets		
LIABILITIES		
Accounts Payable	-	57,447
Due to Other Organizations	-	618,090
	<u>-</u>	<u>675,537</u>
Total Liabilities		
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	<u>\$ 15,778,583</u>	<u>\$ -</u>

CITY OF WOODSTOCK, ILLINOIS

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
PENSION TRUST FUND

For the Year Ended April 30, 2012

ADDITIONS

Contributions

Employer Contributions	\$ 854,862
Employee Contributions	<u>289,777</u>

Total Contributions	<u>1,144,639</u>
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Investment Income

Net Appreciation (Depreciation) in Fair Value of Investments	(336,951)
Interest	<u>403,398</u>

Total Investment Income	66,447
Less Investment Expense	<u>(88,634)</u>

Net Investment Income	<u>(22,187)</u>
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Total Additions	<u>1,122,452</u>
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DEDUCTIONS

Retirement and Disability Benefits	933,334
Administrative Expenses	<u>62,758</u>

Total Deductions	<u>996,092</u>
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NET INCREASE	126,360
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NET ASSETS HELD IN TRUST
FOR PENSION BENEFITS

MAY 1	<u>15,652,223</u>
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APRIL 30	<u>\$ 15,778,583</u>
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CITY OF WOODSTOCK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

April 30, 2012

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 government-wide 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 restricted or committed monies (special revenue funds), the funds restricted, committed or assigned for acquisition or construction of major capital assets (capital projects funds) and funds restricted, committed, or assigned for 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, income taxes, and telecommunication taxes which use a 90-120 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, 2012 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/Expenses

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

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, discounts and losses on refundings, 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 nonspendable fund balance for amounts that are either not in spendable form, or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities or from enabling legislation adopted by the City. Committed fund balance is constrained by formal actions of the City Council, which is considered the City's highest level of decision making authority. Formal actions include resolutions and ordinances approved by the City Council. Assigned fund balance represents amounts constrained by the City's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the City Manager and Director of Finance consistent with the intentions of the City Council. Any residual fund balance in the General Fund, including fund balance targets and any deficit fund balance of any other governmental fund is reported as unassigned.

In the government-wide financial statements, restricted net assets are legally restricted by outside parties for a specific purpose. Invested in capital assets, net of related debt represents the book value of capital assets less any long-term debt issued to acquire or construct 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.

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

2. INDIVIDUAL FUND DISCLOSURES

A. Deficit Fund Balances/Net Assets

The Wireless Alarm and Debt Service Funds reported a deficit in fund balance of \$133,789 and \$1,106 as of April 30, 2012, respectively. The Employee Insurance Fund had a deficit in net assets of \$277,988 as of April 30, 2012.

B. Due To/From Other Funds

Due to/from other funds at April 30, 2012 are comprised of the following:

Receivable Fund	Payable Fund	Amount
General	Nonmajor Governmental	\$ 94,101
General	Employee Health/Life	170,498
Police Protection	General	68,894
Police Protection	Nonmajor Governmental	13,068
Enterprise	General	3,135
Fiduciary	General	10,161
Nonmajor Governmental	General	<u>146,230</u>
 TOTAL		 <u><u>\$ 506,087</u></u>

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

- \$264,599 Due from other funds to the General Fund. This balance relates to a short-term loan required to cover costs incurred by the Employee Health/Life Insurance Fund (\$170,498) and the Wireless Alarm Fund (\$94,101, a nonmajor governmental fund). The City intends to move the money between the funds within one year.
- \$228,420 Due to other funds from the General Fund. This balance relates primarily to routine transfers from the General Fund to the Police Protection Fund (\$68,894), the Enterprise Fund (\$3,135), the Agency Fund (\$10,161) and several nonmajor governmental funds (Public Parks (\$23,366), Performing Arts (\$18,706), Motor Fuel Tax (\$100,000), Administrative Adjudication (\$352) and Paratransit Funds (\$3,806)). The City intends to move the money between the funds within one year.
- \$81,962 Due from other funds reported in the Police Protection Fund. This balance relates primarily to money provided by the General Fund (\$68,894) to the Police Protection Fund from routine transfers made at year end. The remainder (\$13,068) 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.

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

2. INDIVIDUAL FUND DISCLOSURES (Continued)

B. Due To/From Other Funds (Continued)

- \$3,135 Due from other funds to the Enterprise Fund. This balance relates to obligations associated with the General Fund to the Enterprise Fund. The City intends to move the money between the funds within one year.
- \$10,161 Due from other funds to the Agency Fund. This balance relates to amounts being held on behalf of the Agency Fund. The City intends to move the money between the funds within one year.
- \$146,230 Due from other funds to the Nonmajor Governmental Funds. This balance relates to money provided by the General Fund to the Nonmajor Governmental Funds from routine transfers made at year end. The City intends to move the money between the funds within one year.

C. Interfund Transfers

Interfund transfers during the year ended April 30, 2012, consisted of the following:

	Transfer In	Transfer Out
General	\$ 464,038	\$ 4,522,044
Police Protection	3,681,634	-
Illinois Municipal Retirement	210,000	-
Capital Improvements	115,000	568,300
Nonmajor Governmental	1,871,810	590,523
Water and Sewer	6,000	667,615
TOTAL	<u>\$ 6,348,482</u>	<u>\$ 6,348,482</u>

The purposes of interfund transfers are as follows:

- \$464,038 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 and Environmental Management Funds) that relate to routine operating transfers from these operations. These transfers will not be repaid.
- \$4,522,044 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.

2. INDIVIDUAL FUND DISCLOSURES (Continued)

C. Interfund Transfers (Continued)

- \$3,681,634 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.
- \$210,000 Transferred from other funds to the Illinois Municipal Retirement Fund. This transfer is from the Water and Sewer Fund (enterprise fund) and represents routine operating transfers to fund these operations. These transfers will not be repaid.
- \$115,000 Transferred from other funds to the Capital Improvements Fund. This transfer is from the Nonmajor Governmental Funds (i.e., Park Development and Tax Increment Financing Funds) and represents routine operating transfers to fund these operations. These transfers will not be repaid.
- \$568,300 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.
- \$1,871,810 Transferred from other funds to the nonmajor governmental funds. A portion of this transfer (\$1,064,200) relates to routine transfers from the General Fund (\$162,800), General Corporate CIP Fund (\$568,300), Recreation Center Fund (\$67,900, nonmajor governmental fund), Park Development Fund (\$45,200, nonmajor governmental fund) and Environmental Management Fund (\$220,000, nonmajor governmental fund) to the Debt Service Fund (nonmajor governmental fund) for the payment of debt service on the City's outstanding debt. A portion of this transfer (\$100,000) relates to a routine operating transfer between the Water and Sewer Fund (enterprise fund) to the Liability Insurance Fund (nonmajor governmental fund). The remaining transfers (\$707,610) represent routine operating transfers provide by the General Fund to the Public Parks (\$308,315, nonmajor governmental fund), Paratransit (\$35,755, nonmajor governmental fund) Administrative Adjudication (\$2,527, nonmajor governmental fund), Motor Fuel Tax (\$100,000, nonmajor governmental fund), and Performing Arts (\$231,013, 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.

2. INDIVIDUAL FUND DISCLOSURES (Continued)

C. Interfund Transfers (Continued)

- \$333,100 Transferred to other funds from the nonmajor governmental funds. This relates primarily to transfers from the Park Development Fund (\$45,200, nonmajor governmental fund), Recreation Center Fund (\$67,900, nonmajor governmental fund) and Environmental Management Fund (\$220,000, nonmajor governmental fund) to the Debt Service Fund (\$333,100, nonmajor governmental fund) for the payment of debt service on the City's alternate revenue bonds issued to purchase and construct various City facilities.
- \$257,423 represents the transfers from the nonmajor governmental funds (i.e., Tax Increment Financing (\$100,000) and Park Development Funds (\$15,000)) to the Capital Improvements Fund to offset related capital costs. \$90,423 is from the Environmental Management Fund and is transferred to the General Fund to offset the costs for citywide leaf collection. \$30,000 represents the transfer of funds reported in the Hotel/Motel Tax Fund (nonmajor governmental fund) to the Performing Arts Fund. \$16,000 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.
- \$667,615 Transferred to other funds from the Enterprise Fund. The Water and Sewer Fund (Enterprise Fund) provides a routine operating transfer to the General Fund (\$357,615). In addition, the Water and Sewer Fund (Enterprise Fund) provides a routine operating transfer to the Illinois Municipal Retirement Fund (\$210,000) and the Liability Insurance Fund (\$100,000, a nonmajor governmental fund) to offset related 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.

3. DEPOSITS AND INVESTMENTS (Continued)

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 subdivisions (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.

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.

B. City Investments (Continued)

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.

3. DEPOSITS AND INVESTMENTS (Continued)

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.

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.

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

3. DEPOSITS AND INVESTMENTS (Continued)

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, 2012:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. Treasury Obligations	\$ 1,136,259	\$ 556,153	\$ 327,508	\$ 252,598	\$ -
U.S. Agency Obligations	3,424,855	972,524	2,452,331	-	-
Mortgage/Asset-Backed Securities	139,967	-	-	57,783	82,184
Corporate Bonds	2,607,585	-	1,093,278	1,514,307	-
TOTAL	\$ 7,308,666	\$ 1,528,677	\$ 3,873,117	\$ 1,824,688	\$ 82,184

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.

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, all security transactions that are exposed to custodial credit risk are 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.

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

4. RECEIVABLES

A. Property Taxes

Property taxes for the 2011 levy year attach as an enforceable lien on January 1, 2011, on property values assessed as of the same date. Taxes are levied by December of the same year by passage of a Tax Levy Ordinance. Tax bills are prepared by the County and issued on or about May 1, 2012 and August 1, 2012, and are payable in two installments, on or about June 1, 2012 and September 1, 2012. 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 2011 tax levy has been recorded as deferred revenue on the financial statements. The 2012 tax levy, which attached as an enforceable lien on property as of January 1, 2012, has not been recorded as a receivable as of April 30, 2012 as the tax has not yet been levied by the City and will not be levied until December 2012 and, therefore, the levy is not measurable at April 30, 2012.

B. Due from Other Governments

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

State Shared Sales Tax	\$ 840,808
State Shared Income Tax	828,349
State Shared Telecommunication Tax	246,987
State Shared Motor Fuel Tax	48,088
State Police Grants	10,439
County Grant	<u>1,834</u>
TOTAL DUE FROM OTHER GOVERNMENTS	<u><u>\$ 1,976,505</u></u>

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

5. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2012 is as follows:

	Balances May 1	Additions	Retirements	Balances April 30
GOVERNMENTAL ACTIVITIES				
Capital Assets not Being Depreciated				
Land	\$ 33,928,324	\$ 407,889	\$ 116,000	\$ 34,220,213
Construction in Progress	646,830	678,886	1,325,716	-
Total Capital Assets not Being Depreciated	34,575,154	1,086,775	1,441,716	34,220,213
Capital Assets Being Depreciated				
Land Improvements	8,904,039	14,560	-	8,918,599
Building and Improvements	20,486,501	208,266	-	20,694,767
Equipment	6,309,661	419,944	82,003	6,647,602
Infrastructure	55,740,803	1,980,821	-	57,721,624
Total Capital Assets Being Depreciated	91,441,004	2,623,591	82,003	93,982,592
Less Accumulated Depreciation for				
Land Improvements	4,255,153	354,756	-	4,609,909
Building and Improvements	6,010,341	538,834	-	6,549,175
Equipment	4,728,140	517,991	73,795	5,172,336
Infrastructure	24,071,881	1,878,919	-	25,950,800
Total Accumulated Depreciation	39,065,515	3,290,500	73,795	42,282,220
Total Capital Assets Being Depreciated, Net	52,375,489	(666,909)	8,208	51,700,372
TOTAL GOVERNMENTAL ACTIVITIES, NET	\$ 86,950,643	\$ 419,866	\$ 1,449,924	\$ 85,920,585

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

5. CAPITAL ASSETS (Continued)

	Balances May 1	Additions	Retirements	Balances April 30
BUSINESS-TYPE ACTIVITIES				
Capital Assets not Being Depreciated				
Land	\$ 93,200	\$ -	\$ -	\$ 93,200
Construction in Progress	2,955,429	102,424	3,016,544	41,309
Total Capital Assets not Being Depreciated	3,048,629	102,424	3,016,544	134,509
Capital Assets Being Depreciated				
Building and Improvements	13,361,258	3,284,960	-	16,646,218
Equipment	17,260,727	72,110	35,776	17,297,061
Water and Sewer Mains	29,473,298	94,579	-	29,567,877
Total Capital Assets Being Depreciated	60,095,283	3,451,649	35,776	63,511,156
Less Accumulated Depreciation for				
Building and Improvements	3,023,539	326,735	-	3,350,274
Equipment	13,184,854	580,214	35,776	13,729,292
Water and Sewer Mains	6,587,382	720,387	-	7,307,769
Total Accumulated Depreciation	22,795,775	1,627,336	35,776	24,387,335
Total Capital Assets Being Depreciated, Net	37,299,508	1,824,313	-	39,123,821
TOTAL BUSINESS-TYPE ACTIVITIES, NET	\$ 40,348,137	\$ 1,926,737	\$ 3,016,544	\$ 39,258,330

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

GOVERNMENTAL ACTIVITIES	
General Government	\$ 159,351
Public Safety	197,988
Highways and Streets	2,205,103
Culture and Recreation	728,058
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	\$ 3,290,500

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 May 1	Additions	Retirements	Balances April 30	Current Portion
General Obligation Bonds	\$ 2,595,000	\$ -	\$ 250,000	\$ 2,345,000	\$ 260,000
Alternate Revenue Bonds	12,156,000	-	887,000	11,269,000	924,000
Landfill Closure Costs	846,000	-	47,000	799,000	47,000
Capital Leases	72,100	-	16,973	55,127	17,656
Compensated Absences Payable *	1,867,268	729,976	860,984	1,736,260	802,043
Net Pension Obligation *	29,838	-	29,838	-	-
Net Other Postemployment Benefit Obligation *	24,168	7,479	-	31,647	-
Unamortized Bond Premium	83,899	-	4,546	79,353	-
Unamortized Loss on Refunding	(516,979)	-	(55,156)	(461,823)	-
TOTAL GENERAL LONG-TERM DEBT	\$ 17,157,294	\$ 737,455	\$ 2,041,185	\$ 15,853,564	\$ 2,050,699

* 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
\$3,085,000 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	\$ 2,595,000	\$ -	\$ 250,000	\$ 2,345,000	\$ 260,000
TOTAL GENERAL OBLIGATION BONDS		\$ 2,595,000	\$ -	\$ 250,000	\$ 2,345,000	\$ 260,000

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 2011/2012 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
\$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	\$ 1,021,000	\$ -	\$ 67,000	\$ 954,000	\$ 69,000
\$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	2,650,000	-	255,000	2,395,000	265,000
\$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	5,260,000	-	285,000	4,975,000	300,000
\$1,425,000 Alternate Revenue Bonds, Series 2010A dated July 21, 2010, due in annual installments of \$120,000 to \$160,000, plus interest of 1.15% to 3.625%, through December 1, 2020.	Debt Service	1,425,000	-	135,000	1,290,000	140,000

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
\$1,475,000 Alternate Revenue Bonds, Series 2010C dated July 21, 2010, due in annual installments of \$120,000 to \$155,000, plus interest of 1.15% to 3.75%, through December 1, 2021.	Debt Service	1,475,000	-	120,000	1,355,000	120,000
\$325,000 Alternate Revenue Bonds, Series 2010E dated July 21, 2010, due in annual installments of \$25,000 to \$35,000, plus interest of 1.15% to 3.75%, through December 1, 2021.	Debt Service	325,000	-	25,000	300,000	30,000
TOTAL ALTERNATE REVENUE SOURCE BONDS		\$ 12,156,000	\$ -	\$ 887,000	\$ 11,269,000	\$ 924,000

The following is a summary of bond transactions and other debt transactions of the City for the year ended April 30, 2012 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 were payable from a pledge of the City's telecommunication tax revenues and were 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 outstanding principal for the series 2000B bonds was called on January 1, 2010, while the series 2004B bonds will require \$2,809,695 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 \$348,430 for paying the series 2004B bonds was 39.4% 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. In addition, 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.

6. LONG-TERM DEBT (Continued)

C. Alternate Revenue Source Bonds (Continued)

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. In 2010, the City issued the series 2010A general obligation alternate revenue source bonds to refund the remaining principal for the series 2000C and 2001 alternate revenue 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 outstanding principal for the series 2000C bonds was called on August 20, 2010 and the outstanding principal for the series 2001 bonds was called on February 1, 2011. The series 2010A bonds will require \$1,482,001 for total interest and principal until final repayment on December 1, 2020, when the series 2010A bonds are paid off. During the current fiscal year, the pledge of sales taxes of \$170,036 was 5.1% 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). In 2010, the City issued the series 2010C general obligation alternate revenue source bonds to refund the remaining series 2002E alternate revenue 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 outstanding principal for the series 2002E bonds was called on December 1, 2010, while the series 2010C bonds will require \$1,773,175 for total interest and principal until final repayment on January 1, 2020, when the series 2002E bonds are paid off. The total interest and principal remaining to be paid on the bonds is \$1,600,146, with the pledge expiring December 1, 2021, when the bonds are paid off. During the current fiscal year, the pledge of tax increment property taxes of \$158,960 was 20.6% of the total tax increment property tax revenues.

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). In 2010, the City issued the series 2010E general obligation alternate revenue source bonds to refund the remaining series 2002E alternate revenue 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.

6. LONG-TERM DEBT (Continued)

C. Alternate Revenue Source Bonds (Continued)

The outstanding principal for the series 2002E bonds was called on December 1, 2010, while the series 2010E bonds will require \$390,559 for total interest and principal until final repayment on December 1, 2021, when the series 2010E bonds are paid off. The total interest and principal remaining to be paid on the bonds is \$353,929, with the pledge expiring December 1, 2021, when the bonds are paid off. During the current fiscal year, the pledge of tax increment property taxes of \$33,545 was 4.4% 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 \$1,242,786, 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 \$67,859 was 17.9% of the total membership revenues, while the remaining payment of \$45,239 was 58.3% 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 Merrymen 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 Merrymen 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. 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.

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

6. LONG-TERM DEBT (Continued)

C. Alternate Revenue Source Bonds (Continued)

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 \$6,528,300, 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 \$175,764 was 33.9% of the total property taxes. The pledge of park development fees and telecommunication taxes of \$192,679 was 20.0% of the total park development impact fees and telecommunication taxes collected in FY11/12. The pledge of sales tax revenues of \$63,263 represents 1.9% of the total sales tax revenues, while the remaining payment of \$70,950 was 7.6% of the total for telecommunication taxes and developer impact fees reported in the capital improvement fund. Overall, the total payment of \$502,025 was 8.9% of the total sales tax and income tax revenues received in FY11/12.

D. Capital Lease

The City enters into capital leases to provide funds for the acquisition of capital assets. The capital lease currently outstanding is as follows:

Issue	Fund Debt Retired by	Balances May 1,	Issuances	Retirements	Balances April 30,
John Deere Credit, capital lease for the purchase of a front end loader. Due in annual principal installments and semiannual interest payments through June 7, 2014, interest at 3.95%.	General Corporate CIP	\$ 72,100	\$ -	\$ 16,973	\$ 55,127
TOTAL CAPITAL LEASES/ INSTALLMENT CONTRACTS PAYABLE		\$ 72,100	\$ -	\$ 16,973	\$ 55,127

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

6. LONG-TERM DEBT (Continued)

E. 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	\$ 846,000	\$ -	\$ 47,000	\$ 799,000	\$ 47,000

F. 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		Capital Lease	
	Principal	Interest	Principal	Interest	Principal	Interest
2013	\$ 260,000	\$ 83,998	\$ 924,000	\$ 414,212	\$ 17,656	\$ 2,333
2014	265,000	75,808	942,000	387,117	18,366	894
2015	280,000	67,063	975,000	356,556	19,105	130
2016	285,000	57,403	1,013,000	323,236	-	-
2017	295,000	47,285	1,042,000	288,646	-	-
2018	310,000	36,665	1,076,000	251,629	-	-
2019	320,000	25,195	1,119,000	212,211	-	-
2020	330,000	13,035	1,154,000	170,154	-	-
2021	-	-	808,000	125,467	-	-
2022	-	-	718,000	93,488	-	-
2023	-	-	553,000	64,367	-	-
2024	-	-	460,000	40,163	-	-
2025	-	-	485,000	20,613	-	-
TOTAL	\$ 2,345,000	\$ 406,452	\$ 11,269,000	\$ 2,747,859	\$ 55,127	\$ 3,357

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

6. LONG-TERM DEBT (Continued)

G. 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
\$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	2,205,000	-	335,000	1,870,000	350,000
\$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	\$ 3,135,000	\$ -	\$ 140,000	\$ 2,995,000	\$ 140,000
\$2,940,000 Alternate Revenue Bonds, Series 2010D, dated July 21, 2010, due in annual installments of \$240,000 to \$305,000, plus interest of 1.375% to 3.750%, through December 1, 2021.	Water and Sewer	2,940,000	-	240,000	2,700,000	240,000
Compensated Absences	Water and Sewer	248,679	120,333	109,206	259,806	115,596
Net Pension Benefit Obligation	Water and Sewer	7,204	-	7,204	-	-
Net Other Postemployment Benefit Obligation	Water and Sewer	3,712	1,069	-	4,781	-
TOTAL BUSINESS-TYPE ACTIVITIES LONG-TERM DEBT		\$ 8,539,595	\$ 121,402	\$ 831,410	\$ 7,829,587	\$ 845,596

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

6. LONG-TERM DEBT (Continued)

G. 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
2013	\$ 730,000	\$ 252,915
2014	760,000	234,234
2015	775,000	213,528
2016	800,000	190,427
2017	820,000	164,850
2018	430,000	144,721
2019	450,000	130,583
2020	465,000	114,683
2021	485,000	97,793
2022	500,000	79,287
2023	200,000	59,806
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>\$ 7,565,000</u>	<u>\$ 1,841,602</u>

H. 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, 2012 which could be determined was \$27,096,774.

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 (ILCS) 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.

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

7. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund - Regular Pension Plan (Continued)

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

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, 2011 was 12.63% of covered payroll.

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, 2011 was 12.92% 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, 2012, the Police Pension Plan membership consisted of:

7. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	24
Current Employees	
Vested	23
Nonvested	13
	<hr/>
TOTAL	<u>60</u>

The Police Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.50% 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.

Tier 2 employees (those hired as police officers on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officers' salary for pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3.00% compounded. 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 ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3.00% or ½ of the change in the Consumer Price Index for the proceeding calendar year.

7. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

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 January 1, 2011, the City has until the year 2040 to fund 90% of the past service cost for the Police Pension Plan. For the year ended April 30, 2012, the City's contribution was 31.3% 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, 2009	December 31, 2009	April 30, 2011
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	29 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 10.0% Not Available	.40% to 10.0% 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	April 30,	Police Pension
Annual Pension Costs (APC)	2012	\$ 807,385	\$ 16,105	2012	\$ 841,278
	2011	811,987	15,590	2011	900,657
	2010	774,757	16,113	2010	731,665
Actual Contribution	2012	\$ 848,716	\$ 16,105	2012	\$ 854,862
	2011	785,483	15,590	2011	770,821
	2010	760,241	16,113	2010	738,982
Percentage of APC Contributed	2012	105.1%	100.0%	2012	101.6%
	2011	96.7%	100.0%	2011	85.6%
	2010	98.1%	100.0%	2010	101.0%
NPO (Asset)	2012	\$ -	\$ -	2012	\$ (646,537)
	2011	41,331	-	2011	(632,953)
	2010	14,516	-	2010	(762,789)

The NPO at April 30, 2012 for the IMRF Regular Plan and the Police Pension Plan has been calculated as follows:

	IMRF	Police Pension
Annual Required Contribution	\$ 806,501	\$ 859,521
Interest on Net Pension Obligation	3,100	(44,307)
Adjustment to Annual Required Contribution	(2,216)	26,064
Annual Pension Cost	807,385	841,278
Contributions Made	848,716	854,862
Increase in Net Pension Obligation (Asset)	(41,331)	(13,584)
Net Pension Obligation (Asset), Beginning of Year	41,331	(632,953)
Net Pension Obligation (Asset), End of Year	\$ -	\$ (646,537)

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

7. DEFINED BENEFIT PENSION PLANS (Continued)

D. Funded Status and Funding Progress

	Illinois Municipal Retirement - Regular	Illinois Municipal Retirement - SLEP	Police Pension
Actuarial Valuation Date	December 31, 2011	December 31, 2011	April 30, 2012
Actuarial Accrued Liability (AAL)	\$ 22,188,031	\$ 160,757	\$ 25,132,937
Actuarial Value of Plan Assets	16,855,242	158,179	15,778,582
Unfunded Actuarial Accrued Liability (UAAL)	5,332,789	2,578	9,354,355
Funded Ratio (Actuarial Value of Plan Assets/AAL)	76.0%	98.4%	62.8%
Covered Payroll (Active Plan Members)	\$ 6,272,569	\$ 124,652	\$ 2,728,331
UAAL as a Percentage of Covered Payroll	85.0%	2.1%	342.9%

The schedule of funding progress, presented in the Required Supplementary Information (RSI) following the notes to 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 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. 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 17 years. These amounts are based on what it costs to maintain and monitor the landfill in 2012. 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 \$799,000 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 by-laws 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.

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 \$80,000 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.

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

9. RISK MANAGEMENT (Continued)

A reconciliation of claims payable for the fiscal years ended April 30, 2012 and 2011 are as follows:

	Health	
	2012	2011
CLAIMS PAYABLE, MAY 1	\$ 170,046	\$ 123,793
Add Claims Incurred	1,941,045	1,843,441
Less Claims Paid	1,998,001	1,797,188
CLAIMS PAYABLE, APRIL 30	<u>\$ 113,090</u>	<u>\$ 170,046</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.

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.

11. POSTEMPLOYMENT HEALTH CARE BENEFITS (Continued)

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.

C. Membership:

At April 30, 2012, membership consisted of:

Retirees and beneficiaries currently receiving benefits	11
Terminated employees entitled to benefits but not yet receiving them	-
Active employees	
Vested	78
Nonvested	49
	<hr/>
TOTAL	<u>138</u>
Participating employers	<u>1</u>

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 annual basis. For the fiscal year ended April 30, 2012, retirees contributed \$56,060 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.

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

11. POSTEMPLOYMENT HEALTH CARE BENEFITS (Continued)

E. Annual OPEB Costs and Net OPEB Obligation

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation for April 30, 2010, 2011, and 2012 was as follows:

Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
April 30, 2012	\$ 37,517	\$ 28,284	75.4%	\$ 37,775
April 30, 2011	37,646	28,284	75.1%	28,542
April 30, 2010	37,493	28,284	75.4%	19,180

The net OPEB obligation (NOPEBO) as of April 30, 2012, was calculated as follows:

Annual Required Contribution	\$ 37,326
Interest on Net OPEB Obligation	1,142
Adjustment to Annual Required Contribution	<u>(951)</u>
Annual OPEB Cost	37,517
Contributions Made	<u>28,284</u>
Increase in Net OPEB Obligation	9,233
Net OPEB Obligation, Beginning of Year	<u>28,542</u>
NET OPEB OBLIGATION, END OF YEAR	<u>\$ 37,775</u>

F. Funded Status and Funding Progress

The funded status of the plan as of April 30, 2012, was as follows:

Actuarial Accrued Liability (AAL)	\$ 1,120,823
Actuarial Value of Plan Assets	-
Unfunded Actuarial Accrued Liability (UAAL)	1,120,823
Funded Ratio (Actuarial Value of Plan Assets/AAL)	-
Covered Payroll (Active Plan Members)	\$ 9,067,981
UAAL as a Percentage of Covered Payroll	12.4%

11. POSTEMPLOYMENT HEALTH CARE BENEFITS (Continued)

F. Funded Status and Funding Progress (Continued)

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

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

In the April 30, 2012 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 over a 30-year period.

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 Government Accounting Standards Board (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:

12. COMPONENT UNIT - WOODSTOCK PUBLIC LIBRARY (Continued)

A. Summary of Significant Accounting Policies (Continued)

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:

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.

12. COMPONENT UNIT - WOODSTOCK PUBLIC LIBRARY (Continued)

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.

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 2011 levy year attach as an enforceable lien on January 1, 2011, on property values assessed as of the same date. Taxes are levied by December of the same year by passage of a Tax Levy Ordinance. Tax bills are prepared by the County and issued on or about May 1, 2012 and August 1, 2012, and are payable in two installments, on or about June 1, 2012 and September 1, 2012. 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 2011 tax levy has been recorded as deferred revenue on the balance sheet for governmental funds. The 2012 tax levy, which attached as an enforceable lien on property as of January 1, 2012, has not been recorded as a receivable as of April 30, 2012 as the tax has not yet been levied by the Library and will not be levied until December 2012 and, therefore, the levy is not measurable at April 30, 2012.

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	-	-	-	-
Total Capital Assets not Being Depreciated	401,754	-	-	401,754
Capital Assets Being Depreciated				
Building and Improvements	6,997,368	21,170	-	7,018,538
Equipment	836,097	17,392	-	853,489
Total Capital Assets Being Depreciated	7,833,465	38,562	-	7,872,027
Less Accumulated Depreciation for				
Building and Improvements	2,458,669	176,564	-	2,635,233
Equipment	793,741	23,397	-	817,138
Total Accumulated Depreciation	3,252,410	199,961	-	3,452,371
Total Capital Assets Being Depreciated, Net	4,581,055	(161,399)	-	4,419,656
TOTAL CAPITAL ASSETS	\$ 4,982,809	\$ (161,399)	\$ -	\$ 4,821,410

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
\$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	\$ 2,195,000	\$ -	\$ 235,000	\$ 1,960,000	\$ 250,000
TOTAL GENERAL OBLIGATION BONDS		\$ 2,195,000	\$ -	\$ 235,000	\$ 1,960,000	\$ 250,000

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

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 2011/2012 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:

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements	Balances April 30	Current Portion
\$350,000 Alternate Revenue Refunding Bonds (Series B) dated July 21, 2010, due in annual installments of \$35,000 to \$45,000, plus interest of 1.15% to 3.40%, through December 1, 2019.	Debt Service	350,000	-	35,000	315,000	40,000
TOTAL ALTERNATE REVENUE SOURCE BONDS		\$ 350,000	\$ -	\$ 35,000	\$ 315,000	\$ 40,000

The following is a summary of bond transactions and other debt transactions of the Library for the year ended April 30, 2012:

The City issued the series 2000D general obligation alternate revenue source 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. In 2010, the City issued the series 2010B general obligation alternate revenue source bonds to refund the remaining principal for the series 2000D alternate revenue 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 outstanding principal for the series 2000D bonds was called on January 1, 2011. The series 2010B bonds will require \$399,928 for total interest and principal until final repayment on December 1, 2019, when the series 2010B bonds are paid off. During the current fiscal year, the pledge of property tax and developer impact fee revenues of \$43,134 for paying the series 2010B bonds was 53.0% 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
2013	\$ 250,000	\$ 78,400	\$ 40,000	\$ 7,899
2014	260,000	68,400	35,000	7,349
2015	270,000	58,000	35,000	6,780
2016	280,000	47,200	40,000	6,080
2017	290,000	36,000	40,000	5,130
2018	300,000	24,400	40,000	4,030
2019	310,000	12,400	40,000	2,830
2020	-	-	45,000	1,530
TOTAL	\$ 1,960,000	\$ 324,800	\$ 315,000	\$ 41,628

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	\$ 2,545,000	\$ -	\$ 270,000	\$ 2,275,000	\$ 290,000
Compensated Absences Payable	144,506	81,335	68,814	157,027	76,836
Net Other Postemployment Benefit Obligation	662	685	-	1,347	-
Net Pension Obligation	6,546	-	6,546	-	-
Unamortized Bond Premium	42,156	-	4,513	37,643	-
Unamortized Loss on Refunding	(136,821)	-	(14,614)	(122,207)	-
TOTAL GENERAL LONG-TERM DEBT	\$ 2,602,049	\$ 82,020	\$ 335,259	\$ 2,348,810	\$ 366,836

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, 2012

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	\$ 8,340,000	\$ 8,540,000	\$ 8,716,605
Licenses and Permits	134,500	134,500	186,073
Charges for Services	544,500	544,500	561,193
Investment Income	30,700	30,700	36,051
Miscellaneous	76,000	76,000	181,975
Total Revenues	9,125,700	9,325,700	9,681,897
EXPENDITURES			
General Government	2,946,100	3,012,100	2,909,794
Highways and Streets	1,415,400	1,415,400	1,142,152
Culture and Recreation	510,200	532,200	531,631
Total Expenditures	4,871,700	4,959,700	4,583,577
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	4,254,000	4,366,000	5,098,320
OTHER FINANCING SOURCES (USES)			
Transfer In	471,800	471,800	464,038
Transfer (Out)	(4,710,700)	(4,740,700)	(4,522,044)
Total Other Financing Sources (Uses)	(4,238,900)	(4,268,900)	(4,058,006)
NET CHANGE IN FUND BALANCE	\$ 15,100	\$ 97,100	1,040,314
FUND BALANCE, MAY 1			3,319,432
FUND BALANCE, APRIL 30			\$ 4,359,746

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, 2012

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property Tax	\$ 1,515,000	\$ 1,545,000	\$ 1,567,659
Total Taxes	1,515,000	1,545,000	1,567,659
Intergovernmental			
State Grant	10,600	10,600	16,595
PTI Reimbursement	-	-	9,569
Fire/Ambulance District	65,000	65,000	65,000
Community Unit School District 200	43,400	43,400	43,400
Total Intergovernmental	119,000	119,000	134,564
Fines and Fees			
Police Fines	380,000	380,000	369,475
Adjudicated Fines	33,600	33,600	11,211
Confidential Property Revenue	4,800	4,800	-
Total Fines and Fees	418,400	418,400	380,686
Other			
DARE Contributions	5,000	5,000	-
Miscellaneous Income	53,000	53,000	57,561
Extra Police Duty Charges	6,800	6,800	6,958
Total Other	64,800	64,800	64,519
Total Revenues	2,117,200	2,147,200	2,147,428
EXPENDITURES			
Public Safety			
Salaries	3,974,300	4,031,400	4,031,387
Benefits	1,417,300	1,417,300	1,446,180
Personal Services	70,500	70,500	70,832
Contractual Services	135,700	135,700	131,149
Commodities	129,000	131,900	140,766
Other Charges	14,400	14,400	8,748
Total Expenditures	5,741,200	5,801,200	5,829,062

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, 2012

	Original Budget	Final Budget	Actual
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (3,624,000)	\$ (3,654,000)	\$ (3,681,634)
OTHER FINANCING SOURCES (USES)			
Transfers In			
General Corporate	3,624,000	3,654,000	3,681,634
Total Other Financing Sources (Uses)	3,624,000	3,654,000	3,681,634
NET CHANGE IN FUND BALANCE	\$ -	\$ -	-
FUND BALANCE, MAY 1			-
FUND BALANCE, APRIL 30			\$ -

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, 2012

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property	\$ 1,215,000	\$ 1,215,000	\$ 1,213,780
Investment Income	6,100	6,100	8,226
Miscellaneous Income	100,000	100,000	100,000
Total Revenues	<u>1,321,100</u>	<u>1,321,100</u>	<u>1,322,006</u>
EXPENDITURES			
General Government	553,400	553,400	544,942
Public Safety	239,500	239,500	215,529
Highways and Streets	345,300	345,300	317,736
Culture and Recreation	356,200	356,200	320,588
Total Expenditures	<u>1,494,400</u>	<u>1,494,400</u>	<u>1,398,795</u>
OTHER FINANCING SOURCES (USES)			
Transfers In			
Utility	210,000	210,000	210,000
Total Other Financing Sources (Uses)	<u>210,000</u>	<u>210,000</u>	<u>210,000</u>
NET CHANGE IN FUND BALANCE	<u>\$ 36,700</u>	<u>\$ 36,700</u>	133,211
FUND BALANCE, MAY 1			<u>751,649</u>
FUND BALANCE, APRIL 30			<u>\$ 884,860</u>

CITY OF WOODSTOCK, ILLINOIS
 SCHEDULE OF FUNDING PROGRESS
 ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2012

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)
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%
2010	15,478,541	20,899,302	74.06%	5,420,761	6,511,089	83.25%
2011	16,855,242	22,188,031	75.97%	5,332,789	6,272,569	85.02%

CITY OF WOODSTOCK, ILLINOIS

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

April 30, 2012

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)
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%)
2010	129,379	128,420	100.75%	(959)	122,659	(0.78%)
2011	158,179	160,757	98.40%	2,578	124,652	2.07%

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF FUNDING PROGRESS
POLICE PENSION FUND

April 30, 2012

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)
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%
2011	15,652,223	22,846,820	68.51%	7,194,597	2,782,509	258.57%
2012	15,778,582	25,132,937	62.78%	9,354,355	2,728,331	342.86%

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

April 30, 2012

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
2011	N/A	N/A	N/A	N/A	N/A	N/A
2012	-	1,120,823	0.00%	1,120,823	9,067,981	12.36%

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

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

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2012

<u>Fiscal Year Ended April 30,</u>	<u>Employer Contributions</u>	<u>Annual Required Contributions (ARC)</u>	<u>Percentage Contributed</u>
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%
2011	785,483	811,987	96.74%
2012	848,716	807,385	105.12%

CITY OF WOODSTOCK, ILLINOIS

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

April 30, 2012

<u>Fiscal Year Ended April 30,</u>	<u>Employer Contributions</u>	<u>Annual Required Contributions (ARC)</u>	<u>Percentage Contributed</u>
2007	\$ -	\$ -	0.00%
2008	15,119	15,119	100.00%
2009	15,453	15,453	100.00%
2010	16,113	16,113	100.00%
2011	15,590	15,590	100.00%
2012	16,105	16,105	100.00%

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
POLICE PENSION FUND

April 30, 2012

<u>Fiscal Year Ended April 30,</u>	<u>Employer Contributions</u>	<u>Annual Required Contributions (ARC)</u>	<u>Percentage Contributed</u>
2007	\$ 704,684	\$ 588,084	119.83%
2008	723,721	635,875	113.81%
2009	717,652	747,174	96.05%
2010	738,957	731,665	101.00%
2011	770,821	900,657	85.58%
2012	854,862	841,278	101.61%

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
OTHER POSTEMPLOYMENT BENEFITS

April 30, 2012

<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	37,493	75.44%
2011	28,284	37,646	75.13%
2012	28,284	37,517	75.39%

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

CITY OF WOODSTOCK, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2012

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.

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>
Police Protection	\$ 27,862

**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, 2012

	Original Budget	Final Budget	Actual
TAXES			
Property	\$ 2,740,000	\$ 2,780,000	\$ 2,780,054
Sales	3,225,000	3,300,000	3,311,119
Income	2,150,000	2,230,000	2,391,699
Replacement	225,000	230,000	233,733
Total Taxes	8,340,000	8,540,000	8,716,605
LICENSES AND PERMITS			
Licenses			
Liquor	62,000	62,000	67,993
Permits			
Building	70,000	70,000	114,330
Stormwater	2,500	2,500	3,750
Total Licenses and Permits	134,500	134,500	186,073
CHARGES FOR SERVICES			
Franchise Fees	260,000	260,000	283,473
Filing Fees	3,000	3,000	1,400
Recreation Program Fees	223,000	223,000	218,471
Intergovernmental Services	9,500	9,500	11,723
Backflow Inspections	40,000	40,000	32,126
Rental Property Receipts	9,000	9,000	14,000
Total Charges for Services	544,500	544,500	561,193
INVESTMENT INCOME	30,700	30,700	36,051
MISCELLANEOUS	76,000	76,000	181,975
TOTAL REVENUES	\$ 9,125,700	\$ 9,325,700	\$ 9,681,897

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2012

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT			
City Manager's Office	\$ 429,900	\$ 429,900	\$ 397,285
City Hall	94,800	94,800	83,213
Finance	400,600	400,600	389,995
Human Resources	172,600	214,600	211,205
Community Development	600,000	624,000	621,530
Fleet Maintenance	204,800	204,800	202,043
Public Works Administration	406,700	406,700	404,448
Employer Health Contribution	636,700	636,700	600,075
Total General Government	2,946,100	3,012,100	2,909,794
HIGHWAYS AND STREETS			
Streets	1,415,400	1,415,400	1,142,152
Total Highways and Streets	1,415,400	1,415,400	1,142,152
CULTURE AND RECREATION			
Community Events	44,500	54,500	54,097
Recreation	465,700	477,700	477,534
Total Culture and Recreation	510,200	532,200	531,631
TOTAL EXPENDITURES	\$ 4,871,700	\$ 4,959,700	\$ 4,583,577

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF TRANSFERS - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2012

	Original Budget	Final Budget	Actual
TRANSFERS IN			
Utility	\$ 355,800	\$ 355,800	\$ 357,615
Environmental Management	100,000	100,000	90,423
Northern Illinois Special Recreation	16,000	16,000	16,000
Total Transfers In	471,800	471,800	464,038
TRANSFERS (OUT)			
Administrative Adjudication	(17,000)	(17,000)	(2,527)
Debt Service	(162,800)	(162,800)	(162,800)
General Fund - CIP	(100,000)	(100,000)	-
Motor Fuel Tax Fund	(100,000)	(100,000)	(100,000)
Police Protection	(3,624,000)	(3,654,000)	(3,681,634)
Public Parks	(371,000)	(371,000)	(308,315)
Performing Arts	(222,400)	(222,400)	(231,013)
Paratransit	(113,500)	(113,500)	(35,755)
Total Transfers (Out)	(4,710,700)	(4,740,700)	(4,522,044)
NET TRANSFERS	\$ (4,238,900)	\$ (4,268,900)	\$ (4,058,006)

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, 2012

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Telecommunications Tax	\$ 900,000	\$ 900,000	\$ 883,436
Total Taxes	900,000	900,000	883,436
Fines and Fees			
Capital Expansion Fees - Police	40,000	40,000	39,622
Capital Expansion Fees - Streets	10,000	10,000	9,471
Total Fines and Fees	50,000	50,000	49,093
Intergovernmental Revenues			
Safe Routes to Schools	250,000	250,000	-
Miscellaneous	-	-	4,200
Total Intergovernmental Revenues	250,000	250,000	4,200
Investment Income	25,100	25,100	19,373
Miscellaneous			
Private Contributions	10,000	10,000	-
Total Miscellaneous	10,000	10,000	-
Total Revenues	1,235,100	1,235,100	956,102

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, 2012

	Original Budget	Final Budget	Actual
EXPENDITURES			
Capital Outlay			
General Administration	\$ 125,000	\$ 125,000	\$ 37,362
Public Facilities	135,000	135,000	76,834
Public Safety	158,000	158,000	160,843
Parks	165,000	165,000	172,190
Motor Pool	122,000	122,000	117,141
Streets/Sidewalks/Signals	1,470,000	1,470,000	815,913
Stormwater Management	50,000	50,000	46,249
	<u>2,225,000</u>	<u>2,225,000</u>	<u>1,426,532</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(989,900)</u>	<u>(989,900)</u>	<u>(470,430)</u>
OTHER FINANCING SOURCES (USES)			
Transfer In			
General Fund	100,000	100,000	-
Tax Increment Financing	100,000	100,000	100,000
Park Development	15,000	15,000	15,000
Transfer (Out)			
Debt Service	(568,300)	(568,300)	(568,300)
	<u>(353,300)</u>	<u>(353,300)</u>	<u>(453,300)</u>
NET CHANGES IN FUND BALANCE	<u>\$ (108,100)</u>	<u>\$ (108,100)</u>	<u>(923,730)</u>
FUND BALANCE, MAY 1			<u>3,345,998</u>
FUND BALANCE, APRIL 30			<u>\$ 2,422,268</u>

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, 2012

	Special Revenue						
	Municipal Audit	Aquatic Center	Public Parks	Performing Arts	Motor Fuel Tax	Park Development	Administrative Adjudication
ASSETS							
Cash and Investments	\$ 23,548	\$ 126,402	\$ -	\$ 100	\$ 188,638	\$ 60,955	\$ 773
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)							
Property Taxes	33,269	-	406,180	216,629	-	-	-
Accrued Interest	10	-	-	-	-	26	-
Other	-	-	-	-	-	-	-
Due From Other Governments	-	-	-	-	48,088	-	-
Due From Other Funds	-	-	23,366	18,706	100,000	-	352
TOTAL ASSETS	\$ 56,827	\$ 126,402	\$ 429,546	\$ 235,435	\$ 336,726	\$ 60,981	\$ 1,125
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accounts Payable	\$ -	\$ 4,683	\$ 11,931	\$ 6,913	\$ 6,696	\$ -	\$ 1,125
Retainage Payable	-	-	-	-	2,243	-	-
Accrued Payroll	-	722	11,435	11,893	-	-	-
Deferred Property Taxes	33,269	-	406,180	216,629	-	-	-
Deferred Revenues	-	32,815	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-	-
Total Liabilities	33,269	38,220	429,546	235,435	8,939	-	1,125
FUND BALANCES							
Restricted							
Audit	23,558	-	-	-	-	-	-
Tort Liability	-	-	-	-	-	-	-
Highways and Streets	-	-	-	-	327,787	-	-
Culture and Recreation	-	-	-	-	-	60,981	-
Economic Development	-	-	-	-	-	-	-
Environmental Management	-	-	-	-	-	-	-
Hotel/Motel Tax	-	-	-	-	-	-	-
Unrestricted							
Committed							
Aquatic Center	-	88,182	-	-	-	-	-
Recreation Center	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total Fund Balances (Deficit)	23,558	88,182	-	-	327,787	60,981	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 56,827	\$ 126,402	\$ 429,546	\$ 235,435	\$ 336,726	\$ 60,981	\$ 1,125

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2012

	Special Revenue						
	Municipal Audit	Aquatic Center	Public Parks	Performing Arts	Motor Fuel Tax	Park Development	Administrative Adjudication
REVENUES							
Taxes	\$ 33,200	\$ -	\$ 455,171	\$ 242,756	\$ 634,411	\$ -	\$ -
Intergovernmental	-	-	-	-	107,082	-	-
Charges for Services	-	290,047	12,221	-	-	-	-
Fines and Fees	-	-	26,729	201,985	-	77,594	18,291
Investment Income	247	-	-	-	957	590	-
Miscellaneous	-	-	60	20,385	-	-	-
Total Revenues	33,447	290,047	494,181	465,126	742,450	78,184	18,291
EXPENDITURES							
Current							
General Government	34,024	-	-	-	-	-	20,818
Public Safety	-	-	-	-	-	-	-
Highways and Streets	-	-	-	-	793,105	-	-
Culture and Recreation	-	262,330	801,814	726,139	-	-	-
Capital Outlay	-	15,662	682	-	-	-	-
Debt Service							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total Expenditures	34,024	277,992	802,496	726,139	793,105	-	20,818
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(577)	12,055	(308,315)	(261,013)	(50,655)	78,184	(2,527)
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	308,315	261,013	100,000	-	2,527
Transfers (Out)	-	(6,000)	-	-	-	(60,200)	-
Total Other Financing Sources (Uses)	-	(6,000)	308,315	261,013	100,000	(60,200)	2,527
NET CHANGE IN FUND BALANCES	(577)	6,055	-	-	49,345	17,984	-
FUND BALANCES (DEFICIT), MAY 1	24,135	82,127	-	-	278,442	42,997	-
FUND BALANCES (DEFICIT), APRIL 30	\$ 23,558	\$ 88,182	\$ -	\$ -	\$ 327,787	\$ 60,981	\$ -

Wireless Alarm	Special Revenue						Debt Service	Capital Projects	Total
	Northern Illinois Recreation	Special Liability Insurance	Paratransit	Recreation Center	Environmental Management	Hotel/Motel Tax	Debt Service	Tax Increment Financing	
\$ -	\$ 144,479	\$ 679,715	\$ -	\$ -	\$ 518,895	\$ 53,897	\$ 340,252	\$ 770,047	\$ 3,872,823
-	-	-	6,742	-	-	-	-	-	113,824
264,056	-	-	1,540	427,888	-	-	-	-	995,752
-	-	-	-	-	-	-	-	-	324,599
-	-	7,353	-	-	7,935	-	184	14,560	31,826
-	-	28,788	-	-	-	-	68,451	2,550	120,234
264,056	144,479	715,856	8,282	427,888	526,830	53,897	408,887	787,157	5,459,058
-	-	95,165	44,037	-	222,893	41,630	1,060	62,108	521,735
135,817	-	160,575	-	-	-	-	-	-	296,392
-	-	200,567	-	-	-	-	-	-	993,672
-	144,214	175,697	-	331,684	-	-	-	-	2,441,878
2,812	-	-	-	7,386	-	-	-	831,974	858,516
-	-	-	-	-	-	-	992,000	145,000	1,137,000
-	-	-	-	-	-	-	483,087	47,505	530,592
138,629	144,214	632,004	44,037	339,070	222,893	41,630	1,476,147	1,086,587	6,779,785
125,427	265	83,852	(35,755)	88,818	303,937	12,267	(1,067,260)	(299,430)	(1,320,727)
-	-	100,000	35,755	-	-	-	1,064,200	-	1,871,810
-	(16,000)	-	-	(67,900)	(310,423)	(30,000)	-	(100,000)	(590,523)
-	(16,000)	100,000	35,755	(67,900)	(310,423)	(30,000)	1,064,200	(100,000)	1,281,287
125,427	(15,735)	183,852	-	20,918	(6,486)	(17,733)	(3,060)	(399,430)	(39,440)
(259,216)	100,635	891,731	-	(124)	773,628	100,782	1,954	1,736,992	3,774,083
\$ (133,789)	\$ 84,900	\$ 1,075,583	\$ -	\$ 20,794	\$ 767,142	\$ 83,049	\$ (1,106)	\$ 1,337,562	\$ 3,734,643

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, 2012

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property	\$ 36,000	\$ 36,000	\$ 33,200
Investment Income	200	200	247
	<hr/>		
Total Revenues	36,200	36,200	33,447
	<hr/>		
EXPENDITURES			
General Government			
Contractual Services	38,500	38,500	34,024
	<hr/>		
Total Expenditures	38,500	38,500	34,024
	<hr/>		
NET CHANGE IN FUND BALANCE	<u>\$ (2,300)</u>	<u>\$ (2,300)</u>	(577)
FUND BALANCE, MAY 1			<u>24,135</u>
FUND BALANCE, APRIL 30			<u><u>\$ 23,558</u></u>

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, 2012

	Original Budget	Final Budget	Actual
REVENUES			
Charges for Services			
Season Passes	\$ 125,000	\$ 125,000	\$ 114,589
General Admission	115,000	115,000	115,462
Rentals/Groups/Swimming Instruction	60,000	60,000	58,196
Other	1,800	1,800	1,800
	<hr/>		
Total Revenues	301,800	301,800	290,047
	<hr/>		
EXPENDITURES			
Culture and Recreation			
Salaries	154,400	154,400	148,046
Personal Services	17,500	17,500	17,920
Contractual Services	16,500	16,500	14,213
Commodities	78,500	78,500	82,151
Capital Outlay	12,000	12,000	15,662
	<hr/>		
Total Expenditures	278,900	278,900	277,992
	<hr/>		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	22,900	22,900	12,055
	<hr/>		
OTHER FINANCING SOURCES (USES)			
Transfers (Out)			
Water and Sewer	(6,000)	(6,000)	(6,000)
	<hr/>		
Total Other Financing Sources (Uses)	(6,000)	(6,000)	(6,000)
	<hr/>		
NET CHANGE IN FUND BALANCE	<u>\$ 16,900</u>	<u>\$ 16,900</u>	6,055
	<hr/>		
FUND BALANCE, MAY 1			<u>82,127</u>
	<hr/>		
FUND BALANCE, APRIL 30			<u><u>\$ 88,182</u></u>

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, 2012

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property Tax	\$ 460,000	\$ 460,000	\$ 455,171
Charges for Services			
Snow Removal	11,500	11,500	12,221
Fines and Fees			
Facility Rental	19,000	19,000	26,729
Miscellaneous Revenue	200	200	60
	<hr/>		
Total Revenues	490,700	490,700	494,181
	<hr/>		
EXPENDITURES			
Culture and Recreation			
Salaries	519,400	519,400	494,818
Benefits	125,200	125,200	121,368
Personal Services	5,800	5,800	6,172
Contractual Services	70,500	70,500	58,074
Commodities	139,600	139,600	121,382
Capital Outlay	1,200	1,200	682
	<hr/>		
Total Expenditures	861,700	861,700	802,496
	<hr/>		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(371,000)	(371,000)	(308,315)
	<hr/>		
OTHER FINANCING SOURCES (USES)			
Transfers In			
General	371,000	371,000	308,315
	<hr/>		
Total Other Financing Sources (Uses)	371,000	371,000	308,315
	<hr/>		
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	-
FUND BALANCE, MAY 1			<u>-</u>
FUND BALANCE, APRIL 30			<u><u>\$ -</u></u>

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, 2012

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property Taxes	\$ 248,000	\$ 248,000	\$ 242,756
Fines and Fees			
Facility Rental	70,000	70,000	64,644
Materials and Services	52,000	52,000	44,043
Program Revenues	40,000	40,000	29,756
Ticket Office Services	8,000	8,000	7,875
Concessions	48,000	48,000	45,372
Labor Reimbursement	500	500	-
Café Rental	8,000	8,000	10,295
Total Fines and Fees	226,500	226,500	201,985
Other			
Gifts and Donations	6,000	6,000	2,578
Miscellaneous	13,000	13,000	17,807
Total Other	19,000	19,000	20,385
Total Revenues	493,500	493,500	465,126
EXPENDITURES			
Culture and Recreation			
Opera House			
Salaries	498,100	498,100	493,010
Benefits	81,300	81,300	80,640
Personal Services	4,200	4,200	3,972
Contractual Services	102,800	102,800	93,986
Commodities	39,000	39,000	35,301
Capital Outlay	500	500	-
Total Opera House	725,900	725,900	706,909

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, 2012

	Original Budget	Final Budget	Actual
EXPENDITURES (Continued)			
Culture and Recreation (Continued)			
Municipal Band			
Salaries	\$ 18,000	\$ 18,000	\$ 17,190
Commodities	2,000	2,000	2,040
Total Municipal Band	20,000	20,000	19,230
Total Expenditures	745,900	745,900	726,139
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(252,400)	(252,400)	(261,013)
OTHER FINANCING SOURCES (USES)			
Transfers In			
General	222,400	222,400	231,013
Hotel/Motel Tax	30,000	30,000	30,000
Total Other Financing Sources (Uses)	252,400	252,400	261,013
NET CHANGE IN FUND BALANCE	\$ -	\$ -	-
FUND BALANCE, MAY 1			-
FUND BALANCE, APRIL 30			\$ -

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, 2012

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Motor Fuel Tax Allotment	\$ 650,000	\$ 650,000	\$ 634,411
Intergovernmental			
NOW Capital Grant	-	-	107,082
Other			
Investment Income	100	100	957
Total Revenues	650,100	650,100	742,450
EXPENDITURES			
Highways and Streets			
Contractual Services	651,000	651,000	615,329
Commodities	215,000	215,000	177,776
Total Expenditures	866,000	866,000	793,105
OTHER FINANCING SOURCES (USES)			
Transfers In			
General	100,000	100,000	100,000
Total Other Financing Sources (Uses)	100,000	100,000	100,000
NET CHANGE IN FUND BALANCE	\$ (115,900)	\$ (115,900)	49,345
FUND BALANCE, MAY 1			278,442
FUND BALANCE, APRIL 30			\$ 327,787

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, 2012

	Original Budget	Final Budget	Actual
REVENUES			
Fines and Fees			
Developer Donations	\$ 50,000	\$ 50,000	\$ 77,594
Investment Income	700	700	590
Total Revenues	50,700	50,700	78,184
EXPENDITURES			
None	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	50,700	50,700	78,184
OTHER FINANCING SOURCES (USES)			
Transfers (Out)			
General Corporate - CIP	(15,000)	(15,000)	(15,000)
Debt Service	(45,200)	(45,200)	(45,200)
Total Other Financing Sources (Uses)	(60,200)	(60,200)	(60,200)
NET CHANGE IN FUND BALANCE	<u>\$ (9,500)</u>	<u>\$ (9,500)</u>	17,984
FUND BALANCE, MAY 1			<u>42,997</u>
FUND BALANCE, APRIL 30			<u><u>\$ 60,981</u></u>

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, 2012

	Original Budget	Final Budget	Actual
REVENUES			
Adjudication Revenues			
Administrative Adjudication Fees	\$ 6,000	\$ 6,000	\$ 5,918
Processing Fees	3,000	3,000	11,312
Administrative Adjudication Fines	2,500	2,500	1,061
Total Revenues	11,500	11,500	18,291
EXPENDITURES			
General Government			
Salaries	15,000	15,000	5,090
Personal Services	6,000	6,000	6,483
Contractual Services	7,000	7,000	8,925
Commodities	500	500	320
Total Expenditures	28,500	28,500	20,818
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(17,000)	(17,000)	(2,527)
OTHER FINANCING SOURCES (USES)			
Transfer In			
General	17,000	17,000	2,527
Total Other Financing Sources (Uses)	17,000	17,000	2,527
NET CHANGE IN FUND BALANCE	\$ -	\$ -	-
FUND BALANCE, MAY 1			-
FUND BALANCE, APRIL 30			\$ -

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, 2012

	Original Budget	Final Budget	Actual
REVENUES			
Charges for Service			
Alarm Charges	\$ 238,000	\$ 238,000	\$ 261,429
Late Payment Fees	1,500	1,500	2,207
New Alarm Connection Fees	1,000	1,000	420
	<hr/>		
Total Revenues	240,500	240,500	264,056
	<hr/>		
EXPENDITURES			
Public Safety			
Salaries	10,000	10,000	10,000
Contractual Services	123,900	123,900	124,851
Commodities	1,700	1,700	966
Capital Outlay	5,000	5,000	2,812
	<hr/>		
Total Expenditures	140,600	140,600	138,629
	<hr/>		
NET CHANGE IN FUND BALANCE	<u>\$ 99,900</u>	<u>\$ 99,900</u>	125,427
FUND BALANCE (DEFICIT), MAY 1			<u>(259,216)</u>
FUND BALANCE (DEFICIT), APRIL 30			<u>\$ (133,789)</u>

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, 2012

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property Tax	\$ 144,000	\$ 144,000	\$ 144,479
Total Revenues	144,000	144,000	144,479
EXPENDITURES			
Culture and Recreation			
Personal Services	7,000	9,500	9,426
Contractual Services	11,000	11,000	11,000
Capital Outlay	15,000	17,500	16,499
Other Charges	108,000	108,000	107,289
Total Expenditures	141,000	146,000	144,214
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	3,000	(2,000)	265
OTHER FINANCING SOURCES (USES)			
Transfer (Out)			
General	(16,000)	(16,000)	(16,000)
Total Other Financing Sources (Uses)	(16,000)	(16,000)	(16,000)
NET CHANGE IN FUND BALANCE	<u>\$ (13,000)</u>	<u>\$ (18,000)</u>	(15,735)
FUND BALANCE, MAY 1			<u>100,635</u>
FUND BALANCE, APRIL 30			<u>\$ 84,900</u>

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, 2012

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property	\$ 685,000	\$ 685,000	\$ 679,715
Investment Income	6,500	6,500	7,353
Miscellaneous Income	25,000	25,000	28,788
	<hr/>		
Total Revenues	716,500	716,500	715,856
<hr/>			
EXPENDITURES			
General Government			
Personal Services	150,000	150,000	24,696
Contractual Services	96,900	96,900	70,469
Highways and Streets			
Contractual Services	275,700	275,700	200,567
Public Safety			
Contractual Services	220,800	220,800	160,575
Culture and Recreation			
Contractual Services	241,600	241,600	175,697
	<hr/>		
Total Expenditures	985,000	985,000	632,004
<hr/>			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(268,500)	(268,500)	83,852
<hr/>			
OTHER FINANCING SOURCES (USES)			
Transfer In			
Water and Sewer	100,000	100,000	100,000
	<hr/>		
Total Other Financing Sources (Uses)	100,000	100,000	100,000
<hr/>			
NET CHANGE IN FUND BALANCE	\$ (168,500)	\$ (168,500)	183,852
<hr/>			
FUND BALANCE, MAY 1			891,731
			<hr/>
FUND BALANCE, APRIL 30			\$ 1,075,583
			<hr/> <hr/>

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2012

	Original Budget	Final Budget	Actual
REVENUES			
Charges for Services			
Fares	\$ 1,500	\$ 1,500	\$ 1,540
Intergovernmental			
Senior Services Grant	5,000	5,000	6,742
Total Revenues	<u>6,500</u>	<u>6,500</u>	<u>8,282</u>
EXPENDITURES			
General Government			
Contractual Services	120,000	120,000	44,037
Total Expenditures	<u>120,000</u>	<u>120,000</u>	<u>44,037</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(113,500)</u>	<u>(113,500)</u>	<u>(35,755)</u>
OTHER FINANCING SOURCES (USES)			
Transfer In			
General	113,500	113,500	35,755
Total Other Financing Sources (Uses)	<u>113,500</u>	<u>113,500</u>	<u>35,755</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>
FUND BALANCE, MAY 1			<u>-</u>
FUND BALANCE, APRIL 30			<u>\$ -</u>

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, 2012

	Original Budget	Final Budget	Actual
REVENUES			
Charges for Services			
Monthly Memberships	\$ 340,000	\$ 347,000	\$ 351,365
Short-Term Memberships	34,000	34,000	29,469
Other	42,000	42,000	47,054
Total Revenues	416,000	423,000	427,888
EXPENDITURES			
Culture and Recreation			
Salaries	188,000	195,000	195,612
Benefits	7,500	7,500	8,064
Contractual Services	47,000	47,000	52,802
Commodities	80,600	80,600	75,206
Capital Outlay	10,000	10,000	7,386
Total Expenditures	333,100	340,100	339,070
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	82,900	82,900	88,818
OTHER FINANCING SOURCES (USES)			
Transfers (Out)			
Debt Service	(67,900)	(67,900)	(67,900)
Total Other Financing Sources (Uses)	(67,900)	(67,900)	(67,900)
NET CHANGE IN FUND BALANCE	<u>\$ 15,000</u>	<u>\$ 15,000</u>	20,918
FUND BALANCE (DEFICIT), MAY 1			(124)
FUND BALANCE, APRIL 30			<u>\$ 20,794</u>

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, 2012

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property	\$ 520,000	\$ 520,000	\$ 518,895
Other			
Investment Income	7,400	7,400	7,935
Total Revenues	<u>527,400</u>	<u>527,400</u>	<u>526,830</u>
EXPENDITURES			
General Government			
Personal Services	300	300	167
Contractual Services	147,500	159,500	185,248
Commodities	52,600	52,600	37,478
Capital Outlay	12,000	12,000	-
Total Expenditures	<u>212,400</u>	<u>224,400</u>	<u>222,893</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>315,000</u>	<u>303,000</u>	<u>303,937</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)			
General Fund	(100,000)	(100,000)	(90,423)
Debt Service	(220,000)	(220,000)	(220,000)
Total Other Financing Sources (Uses)	<u>(320,000)</u>	<u>(320,000)</u>	<u>(310,423)</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ (5,000)</u></u>	<u><u>\$ (17,000)</u></u>	<u>(6,486)</u>
FUND BALANCE, MAY 1			<u>773,628</u>
FUND BALANCE, APRIL 30			<u><u>\$ 767,142</u></u>

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, 2012

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Hotel/Motel Tax	\$ 80,000	\$ 80,000	\$ 53,897
Total Revenues	80,000	80,000	53,897
EXPENDITURES			
Contractual Services	50,000	50,000	41,630
Total Expenditures	50,000	50,000	41,630
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	30,000	30,000	12,267
OTHER FINANCING SOURCES (USES)			
Transfers (Out)			
Performing Arts	(30,000)	(30,000)	(30,000)
Total Other Financing Sources (Uses)	(30,000)	(30,000)	(30,000)
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	(17,733)
FUND BALANCE, MAY 1			<u>100,782</u>
FUND BALANCE, APRIL 30			<u><u>\$ 83,049</u></u>

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, 2012

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property	\$ 341,500	\$ 341,500	\$ 340,252
Other			
Surcharges	52,000	52,000	48,451
Fundraising	20,000	20,000	20,000
Investment Income	200	200	184
Total Other	72,200	72,200	68,635
Total Revenues	413,700	413,700	408,887
EXPENDITURES			
General Government			
Contractual Services	1,500	1,500	1,060
Debt Service			
Principal	992,000	992,000	992,000
Interest	483,500	483,500	483,087
Total Expenditures	1,477,000	1,477,000	1,476,147
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,063,300)	(1,063,300)	(1,067,260)
OTHER FINANCING SOURCES (USES)			
Transfers In			
General	162,800	162,800	162,800
Capital Improvements	568,300	568,300	568,300
Recreation Center	67,900	67,900	67,900
Environmental Management	220,000	220,000	220,000
Park Development	45,200	45,200	45,200
Total Other Financing Sources (Uses)	1,064,200	1,064,200	1,064,200
NET CHANGE IN FUND BALANCE	\$ 900	\$ 900	(3,060)
FUND BALANCE, MAY 1			1,954
FUND BALANCE (DEFICIT), APRIL 30			\$ (1,106)

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, 2012

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property	\$ 790,000	\$ 790,000	\$ 770,047
Other			
Investment Income	13,600	13,600	14,560
Miscellaneous Income	-	-	2,550
	<hr/>		
Total Revenues	803,600	803,600	787,157
<hr/>			
EXPENDITURES			
General Government			
Contractual Services	30,000	62,000	62,108
Capital Outlay			
Capital Projects	672,000	840,000	831,974
Debt Service			
Principal	120,000	120,000	145,000
Interest	72,000	72,000	47,505
	<hr/>		
Total Expenditures	894,000	1,094,000	1,086,587
<hr/>			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(90,400)	(290,400)	(299,430)
<hr/>			
OTHER FINANCING SOURCES (USES)			
Transfers (Out)			
General-CIP	(100,000)	(100,000)	(100,000)
	<hr/>		
NET CHANGE IN FUND BALANCE	<u>\$ (190,400)</u>	<u>\$ (390,400)</u>	(399,430)
FUND BALANCE, MAY 1			<u>1,736,992</u>
FUND BALANCE, APRIL 30			<u><u>\$ 1,337,562</u></u>

FIDUCIARY FUND

AGENCY FUND

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 FUND

For the Year Ended April 30, 2012

	Balance May 1	Additions	Deletions	Balance April 30
ESCROW FUND				
ASSETS				
Cash and Investments	\$ 1,067,123	\$ 871,988	\$ 1,273,735	\$ 665,376
Due from Other Funds	8,000	12,739	10,578	10,161
TOTAL ASSETS	\$ 1,075,123	\$ 884,727	\$ 1,284,313	\$ 675,537
LIABILITIES				
Accounts Payable	\$ 14,352	\$ 598,974	\$ 555,879	\$ 57,447
Due to Other Funds	475,225	-	475,225	-
Due to Other Organizations	585,546	918,345	885,801	618,090
TOTAL LIABILITIES	\$ 1,075,123	\$ 1,517,319	\$ 1,916,905	\$ 675,537

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, 2012

CAPITAL ASSETS	
Land and Improvements	\$ 43,138,812
Buildings and Improvements	20,694,767
Equipment	6,647,602
Infrastructure	57,721,624
Construction in Progress	<u>-</u>
TOTAL CAPITAL ASSETS	<u>\$ 128,202,805</u>

INVESTMENT IN CAPITAL ASSETS	
General Revenues	\$ 26,903,908
Bond Proceeds	21,240,695
Installment Contracts	1,154,708
Gifts and Donations	<u>78,903,494</u>
TOTAL INVESTMENT IN CAPITAL ASSETS	<u>\$ 128,202,805</u>

CITY OF WOODSTOCK, ILLINOIS

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

April 30, 2012

Function	Land and Improvements	Buildings and Improvements	Equipment	Infrastructure	Construction in Progress	Totals
City Hall	\$ 166,968	\$ 1,866,730	\$ 729,236	\$ -	\$ -	\$ 2,762,934
Police	165,660	3,862,959	1,613,168	-	-	5,641,787
Municipal Garage	372,961	2,047,009	2,488,834	-	-	4,908,804
Opera House	2,000	3,187,640	81,307	-	-	3,270,947
Swimming Pool	-	5,289,972	556,114	-	-	5,846,086
Recreation Center	717,320	929,213	173,899	-	-	1,820,432
Parks	11,199,238	3,265,366	1,005,044	-	-	15,469,648
Tax Increment Financing	1,060,633	-	-	-	-	1,060,633
Parking Lots	2,981,526	245,878	-	-	-	3,227,404
Streets	26,472,506	-	-	57,721,624	-	84,194,130
TOTAL CAPITAL ASSETS	\$ 43,138,812	\$ 20,694,767	\$ 6,647,602	\$ 57,721,624	\$ -	\$ 128,202,805

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, 2012

Function	Balances				Balances April 30
	May 1	Additions	Transfers	Retirements	
City Hall	\$ 2,619,751	\$ 161,831	\$ -	\$ 18,648	\$ 2,762,934
Police	5,513,166	169,101	-	40,480	5,641,787
Municipal Garage	4,837,888	70,916	-	-	4,908,804
Opera House	3,270,947	-	-	-	3,270,947
Swimming Pool	5,846,086	-	-	-	5,846,086
Recreation Center	1,802,233	18,199	-	-	1,820,432
Parks	15,255,301	237,221	-	22,874	15,469,648
Tax Increment Financing	1,060,633	-	-	-	1,060,633
Parking Lots	3,227,404	-	-	-	3,227,404
Streets	82,582,749	3,053,098	-	1,441,717	84,194,130
TOTAL GENERAL CAPITAL ASSETS	\$ 126,016,158	\$ 3,710,366	\$ -	\$ 1,523,719	\$ 128,202,805

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, 2012

	Compensated Absences	Landfill Closure Costs	General Obligation	Alternate Revenue							Capital Lease	Totals
			2004A Refunding	Recreation Center	2004B Refunding	Parks and Streets	2010A Refunding	2010C Refunding	2010E Refunding			
AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT												
Amount Available for Debt Service	\$ -	\$ -	\$ (1,106)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,106)
Amount to be Provided for Retirement of General Long-Term Debt	1,736,260	799,000	2,346,106	954,000	2,395,000	4,975,000	1,290,000	1,355,000	300,000	55,127	16,205,493	
TOTAL AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT												
	\$ 1,736,260	\$ 799,000	\$ 2,345,000	\$ 954,000	\$ 2,395,000	\$ 4,975,000	\$ 1,290,000	\$ 1,355,000	\$ 300,000	\$ 55,127	\$ 16,204,387	
GENERAL LONG-TERM DEBT PAYABLE												
Compensated Absences Payable	\$ 1,736,260	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,736,260	
Landfill Closure Costs	-	799,000	-	-	-	-	-	-	-	-	799,000	
2004A Refunding Bonds Payable	-	-	2,345,000	-	-	-	-	-	-	-	2,345,000	
Recreation Center Bonds Payable	-	-	-	954,000	-	-	-	-	-	-	954,000	
2004B Refunding Bonds Payable	-	-	-	-	2,395,000	-	-	-	-	-	2,395,000	
Parks and Streets Bonds Payable	-	-	-	-	-	4,975,000	-	-	-	-	4,975,000	
2010A Refunding Bonds Payable	-	-	-	-	-	-	1,290,000	-	-	-	1,290,000	
2010C Refunding Bonds Payable	-	-	-	-	-	-	-	1,355,000	-	-	1,355,000	
2010E Refunding Bonds Payable	-	-	-	-	-	-	-	-	300,000	-	300,000	
Capital Lease Payable	-	-	-	-	-	-	-	-	-	55,127	55,127	
TOTAL GENERAL LONG-TERM DEBT PAYABLE												
	\$ 1,736,260	\$ 799,000	\$ 2,345,000	\$ 954,000	\$ 2,395,000	\$ 4,975,000	\$ 1,290,000	\$ 1,355,000	\$ 300,000	\$ 55,127	\$ 16,204,387	

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 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, 2012

	General	Debt Service	Library Building	Total
ASSETS				
Cash and Investments	\$ 837,235	\$ 14,707	\$ 312,646	\$ 1,164,588
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)				
Property Taxes	873,379	325,117	87,123	1,285,619
Accrued Interest	183	-	133	316
Due from Other Governments	25,568	-	-	25,568
TOTAL ASSETS	\$ 1,736,365	\$ 339,824	\$ 399,902	\$ 2,476,091
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts Payable	\$ 25,656	\$ -	\$ 1,836	\$ 27,492
Accrued Wages	17,736	-	-	17,736
Deferred Property Taxes	873,379	325,117	87,123	1,285,619
Total Liabilities	916,771	325,117	88,959	1,330,847
FUND BALANCES				
Restricted				
Debt Service	-	14,707	-	14,707
Unrestricted				
Unassigned	819,594	-	310,943	1,130,537
Total Fund Balances	819,594	14,707	310,943	1,145,244
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,736,365	\$ 339,824	\$ 399,902	\$ 2,476,091

CITY OF WOODSTOCK, ILLINOIS

WOODSTOCK PUBLIC LIBRARY
COMPONENT UNITSTATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES

For the Year Ended April 30, 2012

	General	Debt Service	Library Building	Total
REVENUES				
Taxes	\$ 882,964	\$ 321,632	\$ 81,746	\$ 1,286,342
Intergovernmental	379,838	-	-	379,838
Donations	9,569	-	24,738	34,307
Fines and Fees	72,004	-	-	72,004
Investment Income	7,077	995	2,824	10,896
Total Revenues	1,351,452	322,627	109,308	1,783,387
EXPENDITURES				
Current				
Culture and Recreation	1,134,879	-	79,172	1,214,051
Capital Outlay	222,816	-	43,158	265,974
Debt Service				
Principal	-	270,000	-	270,000
Interest	-	96,639	-	96,639
Total Expenditures	1,357,695	366,639	122,330	1,846,664
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(6,243)	(44,012)	(13,022)	(63,277)
OTHER FINANCING SOURCES (USES)				
Transfer In	-	20,000	-	20,000
Transfer (Out)	-	-	(20,000)	(20,000)
Total Other Financing Sources (Uses)	-	20,000	(20,000)	-
NET CHANGES IN FUND BALANCE	(6,243)	(24,012)	(33,022)	(63,277)
FUND BALANCES, MAY 1	825,837	38,719	343,965	1,208,521
FUND BALANCES, APRIL 30	\$ 819,594	\$ 14,707	\$ 310,943	\$ 1,145,244

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>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have been changed over time.	110-117
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.	118-121
Debt Capacity 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.	122-126
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	127-128
Operating Information 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.	129-131

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

CHANGE IN NET ASSETS

Last Eight Fiscal Years

	2005	2006	2007	2008	2009	2010	2011	2012
Expenses								
Governmental Activities								
General Government	\$ 4,707,793	\$ 4,975,000	\$ 5,120,620	\$ 5,138,077	\$ 4,347,894	\$ 3,884,078	\$ 4,084,280	\$ 4,367,378
Public Safety	4,699,176	5,217,185	5,560,997	5,961,651	6,248,485	6,236,367	6,560,810	6,408,182
Highways and Streets	2,580,263	2,309,497	3,198,600	4,989,833	5,329,160	5,118,843	5,085,474	5,016,187
Culture and Recreation	2,857,136	3,433,185	3,671,284	4,296,277	4,135,519	4,052,274	4,041,756	3,973,007
Interest	616,558	787,976	843,051	805,127	762,575	714,589	598,980	591,105
Total Governmental Activities Expenses	15,460,926	16,722,843	18,394,552	21,190,965	20,823,633	20,006,151	20,371,300	20,355,859
Business-Type Activities								
Water and Sewer	3,960,387	4,340,836	4,794,000	5,333,799	5,190,038	4,916,275	4,770,634	4,808,320
Total Business-Type Activities Expenses	3,960,387	4,340,836	4,794,000	5,333,799	5,190,038	4,916,275	4,770,634	4,808,320
Total Primary Government Expenses	\$ 19,421,313	\$ 21,063,679	\$ 23,188,552	\$ 26,524,764	\$ 26,013,671	\$ 24,922,426	\$ 25,141,934	\$ 25,164,179
Program Revenues								
Governmental Activities								
Charges for Services								
General Government	779,133	1,832,944	1,187,795	492,204	251,022	347,887	235,312	386,661
Public Safety	364,861	428,876	414,063	516,756	503,466	555,372	773,419	845,520
Highways and Streets	464,522	894,063	898,244	1,437,843	98,512	94,154	516,454	65,064
Culture and Recreation	1,636,859	1,726,857	1,973,957	1,521,152	1,267,362	1,280,910	1,268,218	1,278,178
Operating Grants and Contributions	772,475	744,058	765,696	690,307	669,182	652,893	930,768	771,608
Capital Grants and Contributions	39,528	3,229,376	5,146,270	3,176,091	438,382	7,946,771	1,766,403	473,012
Total Governmental Activities Program Revenues	4,057,378	8,856,174	10,386,025	7,834,353	3,227,926	10,877,987	5,490,574	3,820,043
Business-Type Activities								
Charges for Services								
Water and Sewer	\$ 3,854,630	\$ 4,471,974	\$ 4,486,611	\$ 4,467,923	\$ 4,435,038	\$ 4,302,816	\$ 4,514,676	\$ 4,381,037
Operating Grants								
Water and Sewer	1,507,885	2,212,310	3,046,880	1,313,621	286,234	314,452	179,226	313,809
Capital Grants								
Water and Sewer	529,790	3,240,794	4,426,034	1,337,384	734,431	4,611,599	878,995	65,598
Total Business-Type Activities Program Revenues	5,892,305	9,925,078	11,959,525	7,118,928	5,455,703	9,228,867	5,572,897	4,760,444
Total Primary Government Program Revenues	\$ 9,949,683	\$ 18,781,252	\$ 22,345,550	\$ 14,953,281	\$ 8,683,629	\$ 20,106,854	\$ 11,063,471	\$ 8,580,487

CITY OF WOODSTOCK, ILLINOIS

CHANGE IN NET ASSETS

Last Eight Fiscal Years

	2005	2006	2007	2008	2009	2010	2011	2012
Net (Expense) Revenue								
Governmental Activities	\$ (11,403,548)	\$ (7,866,669)	\$ (8,008,527)	\$ (13,356,612)	\$ (17,595,707)	\$ (9,128,164)	\$ (14,880,726)	\$ (16,535,816)
Business-Type Activities	1,931,918	5,584,242	7,165,525	1,785,129	265,665	4,312,592	802,263	(47,876)
Total Primary Government Net (Expense) Revenue	\$ (9,471,630)	\$ (2,282,427)	\$ (843,002)	\$ (11,571,483)	\$ (17,330,042)	\$ (4,815,572)	\$ (14,078,463)	\$ (16,583,692)
General Revenues and Other Changes in Net Assets								
Governmental Activities								
Taxes								
Property and Replacement	\$ 5,760,540	\$ 6,141,483	\$ 6,737,785	\$ 7,360,592	\$ 7,969,137	\$ 8,598,056	\$ 8,746,030	\$ 8,979,741
Sales	2,987,621	3,078,752	3,226,687	3,714,590	3,369,011	3,202,757	3,200,990	3,311,119
Telecommunications	1,002,088	1,028,411	938,444	990,996	967,012	910,588	863,518	883,436
Income	1,692,673	1,928,521	2,116,326	2,314,082	2,512,549	2,263,599	2,291,648	2,391,699
Investment Income	228,888	552,528	799,130	653,601	444,316	227,079	152,282	95,476
Miscellaneous	267,345	251,901	382,122	485,571	503,770	446,840	571,429	433,781
Gain on Sale of Capital Assets	10,802	195,108	-	-	-	-	-	-
Contributions	7,200	-	-	-	-	-	-	-
Transfers	275,712	333,549	334,601	354,315	553,666	626,600	619,317	661,615
Total Governmental Activities	12,232,869	13,510,253	14,535,095	15,873,747	16,319,461	16,275,519	16,445,214	16,756,867
Business-Type Activities								
Investment Income	29,902	100,387	263,732	359,056	258,498	155,168	69,099	42,931
Gain on Sale of Capital Assets	-	7,435	-	-	-	-	-	-
Transfers	(275,712)	(333,549)	(334,601)	(359,315)	(553,666)	(626,600)	(619,317)	(661,615)
Total Business-Type Activities	(245,810)	(225,727)	(70,869)	(259)	(295,168)	(471,432)	(550,218)	(618,684)
Total Primary Government	\$ 11,987,059	\$ 13,284,526	\$ 14,464,226	\$ 15,873,488	\$ 16,024,293	\$ 15,804,087	\$ 15,894,996	\$ 16,138,183
Change in Net Assets								
Governmental Activities	\$ 829,321	\$ 5,643,584	\$ 6,526,568	\$ 2,517,135	\$ (1,276,246)	\$ 7,147,355	\$ 1,564,488	\$ 221,051
Business-Type Activities	1,686,108	5,358,515	7,094,656	1,784,870	(29,503)	3,841,160	252,045	(666,560)
Total Primary Government Change in Net Assets	\$ 2,515,429	\$ 11,002,099	\$ 13,621,224	\$ 4,302,005	\$ (1,305,749)	\$ 10,988,515	\$ 1,816,533	\$ (445,509)

Data Source

Audited Financial Statements

CITY OF WOODSTOCK, ILLINOIS

NET ASSETS BY COMPONENT

Last Eight Fiscal Years

	2005	2006	2007	2008	2009	2010	2011	2012
Governmental Activities								
Invested in Capital Assets Net of Related Debt	\$ 16,683,100	\$ 21,736,073	\$ 25,245,318	\$ 66,719,553	\$ 66,069,290	\$ 72,392,722	\$ 72,560,623	\$ 72,364,745
Restricted	3,969,009	4,194,249	4,266,514	2,465,351	3,258,358	4,274,571	4,702,945	4,797,272
Unrestricted	514,383	2,315,761	5,260,819	5,055,748	3,636,758	3,444,468	4,412,681	4,457,915
Total Governmental Activities	\$ 21,166,492	\$ 28,246,083	\$ 34,772,651	\$ 74,240,652	\$ 72,964,406	\$ 80,111,761	\$ 81,676,249	\$ 81,619,932
Business-Type Activities								
Invested in Capital Assets Net of Related Debt	\$ 18,833,041	\$ 22,121,119	\$ 26,341,047	\$ 27,443,351	\$ 28,897,602	\$ 33,519,784	\$ 33,053,483	\$ 32,178,341
Restricted	614,770	656,662	638,471	657,512	672,465	736,534	735,858	694,889
Unrestricted	1,493,030	3,521,575	6,414,494	6,979,656	5,480,949	4,635,858	5,354,880	5,598,296
Total Business-Type Activities	\$ 20,940,841	\$ 26,299,356	\$ 33,394,012	\$ 35,080,519	\$ 35,051,016	\$ 38,892,176	\$ 39,144,221	\$ 38,471,526
Primary Government								
Invested in Capital Assets Net of Related Debt	\$ 35,516,141	\$ 43,857,192	\$ 51,586,365	\$ 94,162,904	\$ 94,966,892	\$ 105,912,506	\$ 105,614,106	\$ 104,543,086
Restricted	4,583,779	4,850,911	4,904,985	3,122,863	3,930,823	5,011,105	5,438,803	5,492,161
Unrestricted	2,007,413	5,837,336	11,675,313	12,035,404	9,117,707	8,080,326	9,767,561	10,056,211
Total Primary Government	\$ 42,107,333	\$ 54,545,439	\$ 68,166,663	\$ 109,321,171	\$ 108,015,422	\$ 119,003,937	\$ 120,820,470	\$ 120,091,458

Data Source

Audited Financial Statements

CITY OF WOODSTOCK, ILLINOIS
 FUND BALANCES OF GOVERNMENTAL FUNDS
 Last Ten Fiscal Years

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
General Fund										
Reserved	\$ 4,700	\$ 1,925	\$ -	\$ 14,331	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	3,354,648	3,527,034	3,511,589	3,313,287	3,431,512	3,133,194	2,395,950	2,413,086	3,319,432	4,359,746
Total General Fund	<u>\$ 3,359,348</u>	<u>\$ 3,528,959</u>	<u>\$ 3,511,589</u>	<u>\$ 3,327,618</u>	<u>\$ 3,431,512</u>	<u>\$ 3,133,194</u>	<u>\$ 2,395,950</u>	<u>\$ 2,413,086</u>	<u>\$ 3,319,432</u>	<u>\$ 4,359,746</u>
All Other Governmental Funds										
Reserved	\$ 43,749	\$ 4,168,321	\$ 3,543,517	\$ 4,194,249	\$ 3,602,143	\$ 2,465,351	\$ 3,258,358	\$ 4,274,571	\$ 4,702,945	\$ 4,645,422
Unreserved, Reported in										
Special Revenue Funds	2,856,361	72,059	142,091	140,082	147,267	105,175	61,951	(380,520)	(177,213)	(27,999)
Debt Service Funds	-	-	-	-	-	(49,149)	(134,964)	(42,260)	-	-
Capital Project Funds	5,155,294	1,723,044	1,810,421	5,163,339	5,040,322	3,455,180	3,411,653	3,409,210	3,345,998	2,422,268
Total All Other Governmental Funds	<u>\$ 8,055,404</u>	<u>\$ 5,963,424</u>	<u>\$ 5,496,029</u>	<u>\$ 9,497,670</u>	<u>\$ 8,789,732</u>	<u>\$ 5,976,557</u>	<u>\$ 6,596,998</u>	<u>\$ 7,261,001</u>	<u>\$ 7,871,730</u>	<u>\$ 7,039,691</u>

Data Source

Audited Financial Statements

CITY OF WOODSTOCK, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Revenues										
Taxes	\$ 10,544,034	\$ 11,036,692	\$ 12,095,221	\$ 12,838,026	\$ 13,769,680	\$ 15,104,977	\$ 15,565,028	\$ 15,701,926	\$ 15,818,013	\$ 16,254,303
Licenses and Permits	357,679	433,466	644,106	933,589	1,117,394	494,704	237,683	208,257	185,274	186,073
Intergovernmental	450,958	240,366	227,182	274,765	253,554	184,140	123,665	212,506	382,696	252,588
Charges for Services	668,976	1,053,520	1,171,426	1,183,350	1,149,243	1,174,158	1,208,741	1,292,803	1,537,052	1,554,865
Fines and Fees	751,631	1,000,740	1,353,102	2,414,762	1,968,679	1,131,692	734,241	681,160	658,916	754,378
Investment Income	398,719	222,995	221,910	549,567	796,644	653,571	444,318	227,079	152,284	95,476
Miscellaneous	422,883	266,121	283,586	514,402	452,290	1,464,382	251,308	368,496	815,833	466,728
Total Revenues	13,594,880	14,253,900	15,996,533	18,708,461	19,507,484	20,207,624	18,564,984	18,692,227	19,550,068	19,564,411
Expenditures										
General Government	3,949,269	3,041,216	3,557,324	4,112,162	4,400,050	4,834,244	4,214,788	3,939,414	3,925,752	3,976,471
Public Safety	3,504,493	4,232,957	4,519,642	5,042,093	5,327,368	5,789,643	5,924,964	5,957,841	6,098,995	6,340,983
Highways and Streets	1,525,264	1,930,262	2,049,674	2,059,738	2,638,670	2,934,838	3,141,155	2,440,155	2,584,781	2,453,560
Culture and Recreation	1,619,222	2,259,499	2,587,676	2,831,660	3,086,675	3,432,734	3,506,810	3,291,192	3,267,807	3,294,097
Capital Outlay	5,493,057	4,008,265	2,862,841	6,598,782	3,301,939	5,004,563	760,430	1,316,763	1,594,076	2,285,048
Debt Service										
Principal	828,000	531,000	670,000	621,000	892,000	919,000	970,000	1,012,000	1,034,000	1,137,000
Interest and Fiscal Charges	596,266	792,431	527,855	643,061	799,427	763,413	722,306	675,928	568,793	530,592
Total Expenditures	17,515,571	16,795,630	16,775,012	21,908,496	20,446,129	23,678,435	19,240,453	18,633,293	19,074,204	20,017,751
Excess of Revenues over (under) Expenditures	(3,920,691)	(2,541,730)	(778,479)	(3,200,035)	(938,645)	(3,470,811)	(675,469)	58,934	475,864	(453,340)
Other Financing Sources (Uses)										
Transfers In	4,916,851	4,137,464	4,751,557	5,082,028	6,769,961	6,937,029	6,168,668	6,191,299	6,125,521	6,342,482
Transfers In - Component Unit	6,500	7,000	7,200	-	-	-	-	-	-	-
Transfers (Out)	(4,693,990)	(4,103,612)	(4,475,845)	(5,221,699)	(6,435,360)	(6,577,714)	(5,610,002)	(5,564,699)	(5,506,204)	(5,680,867)
Bonds/Debt Certificates/Loans/Leases Issued	3,994,042	6,240,000	-	6,545,000	-	-	-	-	3,328,100	-
Premium.(Discounts) on Bonds Issued	-	-	-	104,395	-	-	-	-	(27,039)	-
Payment to Escrow Agent	-	(6,109,313)	-	-	-	-	-	-	(3,127,418)	-
Sale of Capital Assets	17,862	42,228	10,802	507,981	-	-	-	-	248,251	-
Total Other Financing Sources (Uses)	4,241,265	213,767	293,714	7,017,705	334,601	359,315	558,666	626,600	1,041,211	661,615
Net Change in Fund Balances	\$ 320,574	\$ (2,327,963)	\$ (484,765)	\$ 3,817,670	\$ (604,044)	\$ (3,111,496)	\$ (116,803)	\$ 685,534	\$ 1,517,075	\$ 208,275
Debt Service as a Percentage of Noncapital Expenditures										
	11.85%	10.35%	8.61%	8.26%	9.87%	9.01%	9.16%	9.75%	9.17%	9.21%

Data Source

Audited Financial Statements

CITY OF WOODSTOCK, ILLINOIS

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Six 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
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%
2010	456,063,965	114,078,143	43,476,144	4,326,653	617,944,905	1.4959	1,853,834,715	33.333%
2011	404,116,511	100,073,297	38,710,315	4,143,364	547,043,487	1.6583	1,641,130,461	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.

CITY OF WOODSTOCK, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Tax Levy Year	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
City Direct Rates										
General	\$ 0.2500	\$ 0.2500	\$ 0.2500	\$ 0.2475	\$ 0.2565	\$ 0.2853	\$ 0.3245	\$ 0.3548	\$ 0.3896	\$ 0.4375
IMRF	0.2129	0.2168	0.2140	0.2060	0.2080	0.2070	0.2040	0.1842	0.2000	0.2244
Environmental Management	0.1121	0.1100	0.1010	0.0965	0.0888	0.0932	0.0790	0.0793	0.0855	0.0960
Library	0.1500	0.1500	0.1460	0.1390	0.1362	0.1320	0.1310	0.1335	0.1437	0.1613
Liability Insurance	0.1589	0.1500	0.1404	0.1250	0.1200	0.1221	0.1080	0.1037	0.1120	0.1257
Police Pension	0.1410	0.1456	0.1480	0.1425	0.1320	0.1175	0.1150	0.1209	0.1409	0.1581
Aquatic Center Bond	0.0931	0.0872	0.0780	0.0693	0.0622	0.0557	0.0530	0.0536	0.0561	0.0629
Library Bond	0.0895	0.0826	0.0760	0.0661	0.0587	0.0537	0.0505	0.0506	0.0530	0.0600
All Other Funds	0.3184	0.3194	0.3182	0.3135	0.2950	0.2596	0.2807	0.2989	0.3151	0.3324
Total Direct Rate	1.5259	1.5116	1.4716	1.4054	1.3574	1.3261	1.3457	1.3795	1.4959	1.6583
Overlapping Rates										
McHenry County	0.6725	0.7153	0.7346	0.7278	0.7060	0.6871	0.7014	0.7157	0.7927	0.8879
Dorr Township	0.2894	0.2827	0.2757	0.2667	0.2587	0.2545	0.2577	0.2628	0.2839	0.3232
School District #200	4.9199	4.7907	4.7383	4.5165	4.6766	4.6088	4.6929	4.7910	5.1166	5.8512
Community College District #528	0.3253	0.3130	0.3033	0.2922	0.2741	0.2634	0.2686	0.2740	0.3039	0.3395
Woodstock Fire Protection Dist.	0.3542	0.3529	0.3658	0.5036	0.4866	0.4998	0.5206	0.5367	0.5825	0.6496
McHenry County Conservation Dist.	0.1735	0.1663	0.1580	0.1490	0.1425	0.1738	0.1732	0.1775	0.1956	0.2191
Total Tax Rate	\$ 8.2607	\$ 8.1325	\$ 8.0473	\$ 7.8612	\$ 7.9019	\$ 7.8135	\$ 7.9601	\$ 8.1372	\$ 8.7711	\$ 9.9288

Data Source

Office of the County Clerk

CITY OF WOODSTOCK, ILLINOIS
PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	2012			2003		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Valuation
Prairie Trail Apartments	\$ 4,445,151	1	0.81%	\$ 4,032,835	1	1.07%
Menards Inc.	3,885,109	2	0.71%	-	N/A	0.00%
Graftek Press	3,714,420	3	0.68%	3,407,278	3	0.90%
Wal Mart Inc.	3,672,045	4	0.67%	-	N/A	0.00%
Catalent, Inc.*	3,562,483	5	0.65%	3,758,136	2	1.00%
Willow Brooke Apartments**	3,466,298	6	0.63%	3,236,237	4	0.86%
Mercy Health Systems	3,273,627	7	0.60%	2,180,695	9	0.58%
Wells Manufacturing	3,144,858	8	0.57%	2,428,226	8	0.64%
Nimed Corp.	2,703,302	9	0.49%	-	N/A	0.00%
Walden Oaks Apartments	2,561,522	10	0.47%	2,863,389	7	0.76%
Woodstock Farm & Fleet	-	N/A	0.00%	2,909,788	5	0.77%
Cunat Brothers	-	N/A	0.00%	2,905,408	6	0.77%
Silgan Containers	-	N/A	0.00%	2,134,247	10	0.57%
	<u>\$ 34,428,815</u>		<u>6.28%</u>	<u>\$ 29,856,239</u>		<u>7.92%</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	Total Taxes Levied	Collected within the Fiscal Year		Collected in Subsequent Years	Collected within the Fiscal Year	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2002	\$ 5,751,053	\$ 5,887,185	102.37%	\$ -	\$ 5,887,185	102.37%
2003	6,142,656	6,281,744	102.26%	1,078	6,282,822	102.28%
2004	7,036,156	7,015,785	99.71%	2,687	7,018,472	99.75%
2005	7,586,563	7,579,901	99.91%	2,639	7,582,540	99.95%
2006	8,070,157	8,060,808	99.88%	8,748	8,069,556	99.99%
2007	8,927,276	8,918,234	99.90%	7,051	8,925,285	99.98%
2008	9,673,675	9,607,962	99.32%	20,256	9,628,218	99.53%
2009	9,788,998	9,737,278	99.47%	13,579	9,750,857	99.61%
2010	10,060,332	10,033,122	99.73%	5,718	10,038,840	99.79%
2011	9,967,851	9,874,804	99.07%	-	9,874,804	99.07%

Data Source

Office of the County Clerk - 2002 & 2003 Levy Years

McHenry County Treasurer's Office - 2004 thru 2011 Years

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 <u>Ended</u>	<u>Governmental Activities</u>				<u>Business-Type Activities</u>		Total Primary <u>Government</u>	Per Capita*	% of <u>EAV</u>
	General Obligation <u>Bonds</u>	Alternate Revenue <u>Bonds</u>	Installment Contracts <u>Payable</u>	Capital Lease <u>Payable</u>	Alternate Revenue <u>Bonds</u>	Installment Contracts <u>Leases</u>			
2003	\$ 3,770,000	\$ 10,005,000	\$ 122,500	\$ 153,342	\$ 8,170,000	\$ -	\$ 22,220,842	\$ 1,052.82	5.9%
2004	4,080,000	10,059,000	-	105,359	8,240,000	-	22,484,359	1,053.43	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	1,200.84	5.4%
2007	3,490,000	15,011,000	-	-	6,900,000	-	25,401,000	1,085.56	4.6%
2008	3,285,000	14,297,000	-	-	6,495,000	-	24,077,000	986.20	3.9%
2009	3,070,000	13,542,000	-	-	9,395,000	-	26,007,000	1,111.46	4.0%
2010	2,840,000	12,760,000	-	-	8,755,000	-	24,355,000	1,093.82	3.7%
2011	2,595,000	12,156,000	-	72,100	8,280,000	-	23,103,100	1,066.77	3.7%
2012	2,345,000	11,219,000	-	55,127	7,565,000	-	21,184,127	992.51	3.9%

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

* See the Schedule of Demographic and Economic Statistics on page 122 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
2003	\$ 3,770,000	\$ 43,749	\$ 3,726,251	0.99%	\$ 176.55
2004	4,080,000	61,523	4,018,477	0.99%	188.27
2005	3,870,000	118,821	3,751,179	0.86%	173.21
2006	3,685,000	61,496	3,623,504	0.73%	162.74
2007	3,490,000	-	3,490,000	0.63%	149.15
2008	3,285,000	-	3,285,000	0.53%	134.55
2009	3,070,000	-	3,070,000	0.47%	125.68
2010	2,840,000	-	2,840,000	0.44%	115.76
2011	2,595,000	1,954	2,593,046	0.42%	104.68
2012	2,345,000	-	2,345,000	0.43%	94.61

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

* See the Schedule of Assessed Value and Actual Value of Taxable Property on page 113 for property value data.

CITY OF WOODSTOCK, ILLINOIS

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

April 30, 2012

Governmental unit	Gross Debt	Percentage Debt Applicable to the City of Woodstock (1)	City of Woodstock Share of Debt
City of Woodstock	\$ 2,345,000	100.00%	\$ 2,345,000
McHenry County	63,540,000	6.20%	3,939,480
McHenry County Conservation District Schools	137,880,000	6.20%	8,548,560
District No. 200	131,617,940	51.32%	67,546,327
McHenry County Community College	<u>6,115,000</u>	6.87%	<u>420,101</u>
	<u>339,152,940</u>		<u>80,454,468</u>
	<u>\$ 341,497,940</u>		<u>\$ 82,799,468</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

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Legal debt limit	\$ 32,507,230	\$ 35,049,192	\$ 37,829,338	\$ 42,803,306	\$ 48,021,317	\$ 53,867,885	\$ 56,935,245	\$ 56,408,166	\$ 53,606,721	\$ 47,456,022
Total net debt applicable to limit	<u>3,770,000</u>	<u>4,080,000</u>	<u>3,870,000</u>	<u>3,685,000</u>	<u>3,490,000</u>	<u>3,285,000</u>	<u>3,070,000</u>	<u>2,840,000</u>	<u>2,595,000</u>	<u>2,345,000</u>
Legal debt margin	\$ 28,737,230	\$ 30,969,192	\$ 33,959,338	\$ 39,118,306	\$ 44,531,317	\$ 50,582,885	\$ 53,865,245	\$ 53,568,166	\$ 51,011,721	\$ 45,111,022
Total net debt applicable to the limit as a percentage of debt limit	11.6%	11.6%	10.2%	8.6%	7.3%	6.1%	5.4%	5.0%	4.8%	4.9%

Legal Debt Margin Calculation for Fiscal 2012

Assessed Value	\$ 547,043,487
Legal debt margin	<u>8.675%</u>
Debt limit	\$ 47,456,022
Debt applicable to limit General obligation bonds	<u>2,345,000</u>
Legal debt margin	<u>\$ 45,111,022</u>

CITY OF WOODSTOCK, ILLINOIS

PLEDGED-REVENUE COVERAGE

Last Ten Fiscal Years

Water Revenue Bonds						
Fiscal Year	Water Charges and Other	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
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
2011	4,763,001	2,861,124	1,901,877	660,000	277,215	2.03
2012	4,737,777	2,873,152	1,864,625	715,000	272,190	1.89

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

Fiscal Year	Population	Per Capita Personal Income	Total Personal Income	Unemployment Rate
2012	24,785	\$ 25,043	\$ 620,690,755	8.6%
2011	24,770	24,653	610,654,810	9.0%
2010	24,533	24,837	609,326,121	10.4%
2009	24,428	27,084	661,607,952	9.1%
2008	24,414	26,751	653,098,914	5.3%
2007	23,399	26,409	617,944,191	4.4%
2006	22,266	26,044	579,895,704	3.4%
2005	21,657	24,851	538,198,107	5.1%
2004	21,344	24,151	515,478,944	5.2%
2003	21,106	23,841	503,188,146	5.7%

Data Source

US Census, American Community Survey

CITY OF WOODSTOCK, ILLINOIS
 PRINCIPAL EMPLOYERS
 Current Year and Nine Years Ago

Employer	2012			2003		
	Employees	Rank	% of Total City Population	Employees	Rank	% of Total City Population
McHenry County Government Center	1,400	1	5.6%	1200	1	4.8%
Woodstock School District 200	1,131	2	4.6%	728	2	2.9%
Centegra Systems	1,124	3	4.5%	683	3	2.8%
Brown Printing	690	4	2.8%	550	4	2.2%
Catalent	455	5	1.8%	510	5	2.1%
Wells Manufacturing	346	6	1.4%	295	10	1.2%
Claussen Pickle Company	325	7	1.3%	500	7	2.0%
Walmart	280	8	1.1%	N/A	N/A	N/A
Silgan Tubes Corporation	250	9	1.0%	N/A	N/A	N/A
D.B. Hess Company	185	10	0.7%	N/A	N/A	N/A
Automatic Liquid Packaging Inc,	N/A	N/A	N/A	510	5	2.1%
Courtalds-Knight Engineering	N/A	N/A	N/A	400	8	1.6%
SEDOM	N/A	N/A	N/A	350	9	1.4%
Totals	6,186		25.0%	5,726		23.1%

CITY OF WOODSTOCK, ILLINOIS

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Function/Program	2003	2004	2005	2006	2007	2008	2009	2010	2011*	2012*
General Government										
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	1.0	1.0	1.0	2.0	2.0	-	-	-	-	- **
Community Development	6.0	6.0	6.5	8.0	8.0	-	-	-	-	- **
Community & Economic Development	-	-	-	-	-	10.0	10.0	10.0	8.0	8.0 **
City Hall	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Finance	4.5	4.5	6.0	6.0	6.0	6.5	6.5	6.5	6.5	6.5
Human Resources	1.5	1.5	2.0	2.0	2.5	3.0	3.0	3.0	2.0	2.0
Subtotal - General Government	17.0	17.0	19.5	22.0	22.5	23.5	23.5	23.5	20.5	20.5
Culture & Recreation										
Library	13.0	13.5	14.0	14.0	14.0	14.5	14.5	14.5	14.0	14.5
Performing Arts	7.0	7.0	7.0	7.0	7.0	6.0	6.0	6.0	6.0	6.0
Recreation	3.5	3.5	4.0	4.0	4.0	4.0	4.0	4.0	4.0	6.0
Recreation Center	-	-	-	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Aquatic Center	-	-	-	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Subtotal - Culture & Recreation	23.5	24.0	25.0	26.0	26.0	25.5	25.5	25.5	25.0	27.5
Public Safety										
Police	48.5	48.5	50.5	53.0	55.0	57.0	57.0	57.0	52.0	52.0
Public Works										
Administration	2.5	2.5	4.0	5.5	4.5	4.5	4.5	4.5	4.0	4.0
Fleet Maintenance	2.0	2.0	2.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Paratransit	6.0	6.0	6.5	7.0	7.0	-	-	-	-	-
Parks	10.0	10.0	9.5	10.0	11.5	11.5	11.5	11.5	8.0	8.0
Sewer & Water Maintenance	9.0	9.0	11.0	11.0	12.0	12.0	12.0	12.0	9.0	7.0
Streets	11.0	11.0	12.5	14.0	14.5	15.5	15.5	15.5	14.0	10.0
Wastewater Treatment	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	6.0	6.0
Water Treatment	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	5.0	6.0
Subtotal - Public Works	54.0	54.0	59.0	64.0	66.0	60.0	60.0	60.0	49.0	44.0
TOTALS	143.0	143.5	154.0	165.0	169.5	166.0	166.0	166.0	146.5	144.0

Data Source

Human Resources Department

* The information reported beginning In FY10/11 was modified from the previous utilization of authorized positions to instead reflect actual filled positions to more accurately reflect the City's workforce.

** 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	2003	2004	2005	2006	2007	2008	2009	2010	2011	2,012
Public Safety										
Police										
Physical arrests	1,263	1,363	1,508	1,487	1,512	1,199	1,429	1,429	1,087	1,172
Parking violations	3,987	2,320	2,606	3,409	3,802	5,181	3,977	3,977	3,176	3,355
Traffic violations	2,606	3,443	3,483	4,054	4,600	4,881	5,142	5,142	4,639	3,880
Public Works										
Streeting resurfacing (miles)	1.73	1.56	2.10	1.81	1.30	1.60	0.60	0.60	1.10	1.90
Pothole repairs	29	25	39	50	37	46	107	107	61	62
Water										
New connections	153	206	266	324	182	132	40	40	25	35
Water main breaks	23	17	31	11	18	29	26	26	24	15
Average daily consumption	2,297,884	2,291,680	2,758,206	2,617,573	2,676,959	2,625,000	2,504,296	2,504,296	2,415,000	2,385,000
Peak daily consumption	3,418,000	3,304,000	4,394,000	4,040,000	3,716,000	3,459,000	3,232,500	3,232,500	3,233,000	3,641,000
Wastewater										
Average daily treatment	2,763,000	3,037,000	2,876,000	3,160,000	3,440,000	3,590,000	3,799,000	3,799,000	3,799,000	3,520,000

Data Source

Various City departments

CITY OF WOODSTOCK, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Public Safety										
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	10	10	10	12	12	12	12	12	12
Public Works										
Arterial streets (miles)										
Residential streets (miles)										
Streetlights	N/A	N/A	110	118	118	118	118	118	118	118
Traffic signals*	N/A	N/A	1	1	1	2	2	2	2	2
Water										
Water mains (miles)	N/A	N/A	110	110	110	125	128	128	128	128
Fire hydrants	N/A	N/A	900	900	900	900	1,423	1,423	1,423	1,423
Storage capacity (gallons)	1,500,000	3,300,000	3,300,000	3,300,000	3,300,000	3,300,000	3,300,000	3,300,000	3,300,000	3,300,000
Wastewater										
Sanitary sewers (miles)	N/A	N/A	100	100	100	107	109	109	109	109
Storm sewers (miles)	N/A	N/A	N/A	N/A	83	83	86	86	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.