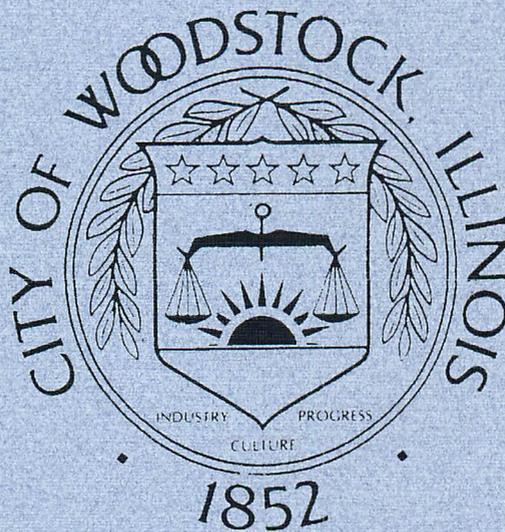


City of Woodstock Woodstock, Illinois

Comprehensive Annual Financial Report For the fiscal year ended April 30, 2013



CITY OF WOODSTOCK, ILLINOIS

COMPREHENSIVE ANNUAL
FINANCIAL REPORT

For the Year Ended
April 30, 2013

Prepared by the Finance Department

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City Manager

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Senior Staff Accountant

Dan McElmeel
Information Technician

Ruth Ann Lieb
Staff Accountant

Cary Woodruff
Billing Coordinator

Kate Lynn Lisk
Receptionist

CITY OF WOODSTOCK, ILLINOIS
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INTRODUCTORY SECTION

CITY OF WOODSTOCK, ILLINOIS

PRINCIPAL OFFICIALS

April 30, 2013

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 C. Stelford III, City Manager

Nick Weber, Library Director

Deborah Schober, Human Resources Director

John Scharres, Opera House Director

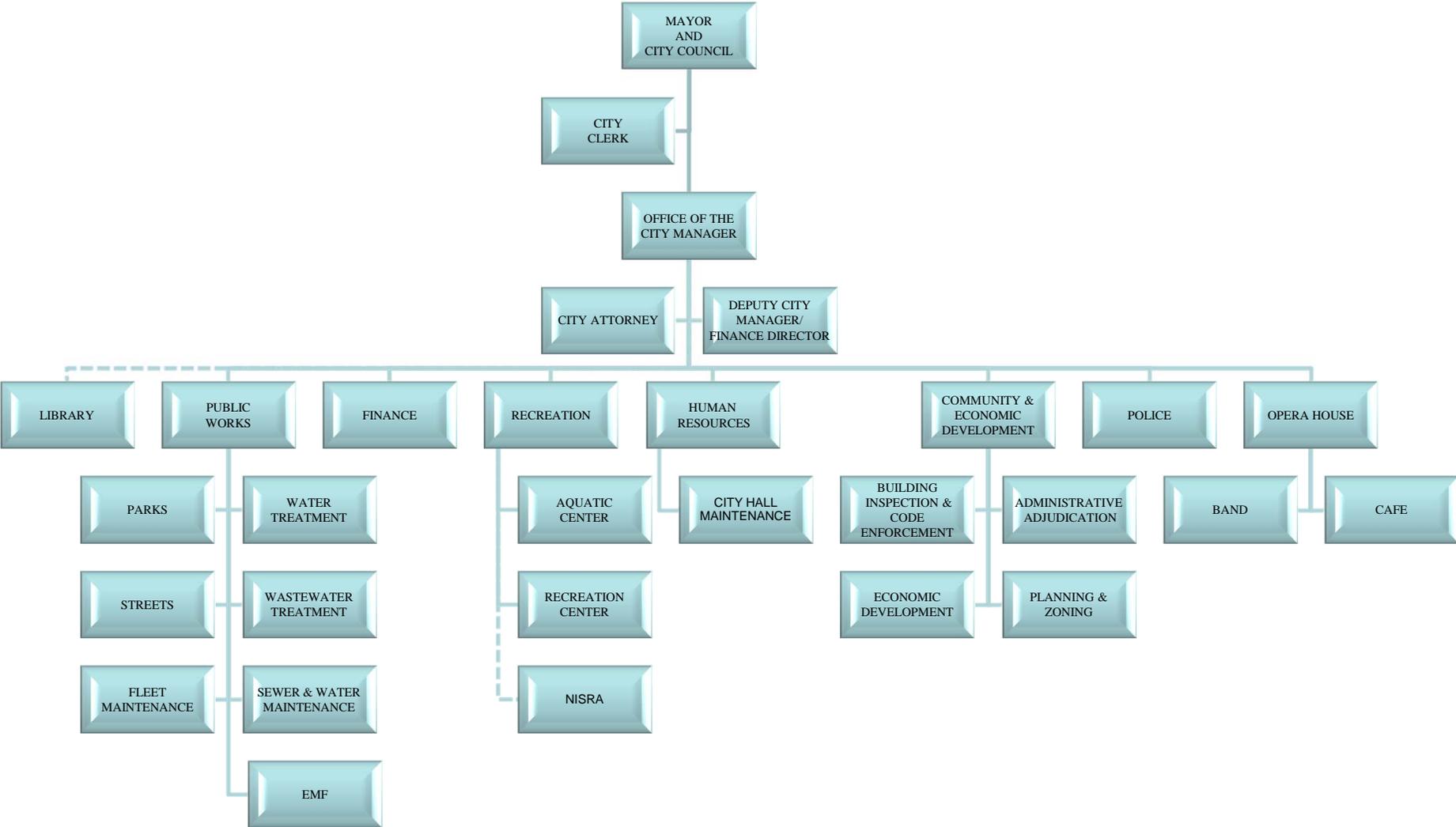
Jeff Van Landuyt, Interim Public Works Director

Robert Lowen, Chief of Police

Cort Carlson, Community & Economic
Development Director

Dave Zinnen, Recreation Director

CITY OF WOODSTOCK ORGANIZATIONAL CHART



2013



Government Finance Officers Association

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, 2012

Executive Director/CEO



City of Woodstock
City Manager's Office

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www.woodstockil.gov

121 W. Calhoun Street
Woodstock, Illinois 60098

Roscoe C. Stelford, III
City Manager

November 12, 2013

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, 2013 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 FY12/13, with sustained, yet limited 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 FY12/13 increased versus the prior year, the total number of permits continues to remain well below normal levels. While consumer confidence has strengthened, it still falls below the levels needed to bolster the economic recovery. 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 two years ago, the State's financial condition remains precarious. Without further improvement to the State's finances, the potential for future reductions in the associated allocation formulas continues to increase. 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 2012/2013 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 FY12/13 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 2012/2013 fiscal year included:

- 1.) The City's total property tax levy was reduced by over \$40,000, lessening the tax burden imposed on the residents.
- 2.) Completed over 4.4 miles of resurfacing, and for the first-time in the City's history invested over \$1 million in annual resurfacing to enhance/repair existing transportation infrastructure.
- 3.) Implemented Webtrac which allows program participants to register for Recreation programs online.

- 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 FY12/13. The hiring freeze first implemented in the middle of FY08/09 was continued throughout FY12/13. To date, twenty one (21) positions remained unfilled and have generated in excess of \$1.5 million in annual savings.
- 5.) Panera Bread, Advance Auto Parts, and La Placita Restaurant all opened during the year.
- 6.) Reviewed preliminary engineering and prepared final cost-sharing arrangements with IDOT for roadway improvements to US Route 14 from Woodstock to Crystal Lake.
- 7.) Two successful Department Director recruitments were completed.
- 8.) Achieved 100% compliance with all federal and state regulations for water and wastewater treatment in 2012.
- 9.) An upgraded Accounting/HR system was purchased and implemented.
- 10.) The City Manager recruitment was successfully completed by the Mayor & City Council.

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.) FY13/14 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.) The Woodstock Movie Theatre is expected to complete its expansion, which will attract more customers to the Square.
- 3.) Economic development will remain in the forefront as growth in overall businesses will continue to help alleviate the financial pressures resulting from a weakened economy.

- 4.) For the second consecutive year, the FY13/14 Budget again proposes \$1.0 million in funding for the resurfacing of the City's local roadways.
- 5.) Repairs and structural improvements have now been prioritized and will need to be advanced for funding considerations in order to preserve the Old Courthouse and Sheriff's Office. In addition, the City will conduct an RFP process for the eventual disposition of these buildings back to the private sector.
- 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.) Residents will be able to process water/sewer bill payments online and have access to their account history
- 8.) An extension to the current bargaining agreement with the Fraternal Order of Police will be negotiated and submitted to the Mayor and City Council for their approval.
- 9.) The City Administration will review a variety of alternatives to centralize the grant application process and expand the number of grants

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 positively impacted in FY12/13 from growth within the equity markets, resulting in additional 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.

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 2012/2013 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 unmodified 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

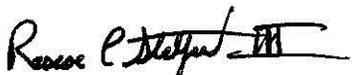
The City of Woodstock has received the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association of the United States and Canada (GFOA) for the fiscal year ended April 30, 2012. The Certificate of Achievement is a prestigious national award recognizing 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, Kate Lynn Lisk, Dan McElmeel, William Straczek and Cary Woodruff for their dedication and hard work which makes the preparation of this report possible. In addition, the diligence 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
City Manager

FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Woodstock, Illinois (the City) as of and for the year ended April 30, 2013, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Woodstock, Illinois, as of April 30, 2013, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

The City adopted Governmental Accounting Standards Board (GASB) Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, during the year ended April 30, 2013. Statement No. 63 added new classifications on the statements of net position and changed net assets to net position. Statement No. 65 changed the classifications of certain items on the statement of net position to the new classifications contained in GASB Statement No. 63. Our opinion was not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Naperville, Illinois
November 12, 2013

Sihil LLP

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS

CITY OF WOODSTOCK, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS

April 30, 2013

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, 2013. 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 Position presents information on all of the City's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the difference between them reported as net position. Over time, increases or decreases in net position 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 position changed during the most recent fiscal year. All changes in net position 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 21 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 17 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 Position

The following table reflects the condensed Statement of Net Position.

**Table 1
Statement of Net Position
As of April 30, 2013
(in millions)**

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<i>2013</i>	<i>2012</i>	<i>2013</i>	<i>2012</i>	<i>2013</i>	<i>2012</i>
Current and Other Assets	\$ 21.8	\$ 21.3	\$ 6.7	\$ 7.3	\$ 28.5	\$ 28.6
Capital Assets	83.5	85.9	38.3	39.3	121.8	125.2
Deferred Outflows	0.4	-	0.2	-	0.6	-
<i>Total Assets & Outflows</i>	105.7	107.2	45.2	46.6	150.9	153.8
Long-Term Liabilities	15.0	15.9	7.1	7.8	22.1	23.7
Other Liabilities	0.9	9.4	0.3	0.3	1.2	9.7
Deferred Inflows	8.5	-	-	-	8.5	-
<i>Total Liabilities & Inflows</i>	24.4	25.3	7.4	8.1	31.8	33.4
Net Assets:						
Invested in Capital Assets,						
Net of Debt	71.5	72.6	31.7	32.2	103.2	104.8
Restricted	5.2	4.7	0.7	0.7	5.9	5.4
Unrestricted	4.6	4.6	5.4	5.6	10.0	10.2
<i>Total Net Assets</i>	\$ 81.3	\$ 81.9	\$ 37.8	\$ 38.5	\$ 119.1	\$ 120.4

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

The City's combined net position decreased from \$120.4 to \$119.1 million during 2013. The change in net position 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 reduction in the number of newly constructed homes and a steady number of foreclosed properties.

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

Activities

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

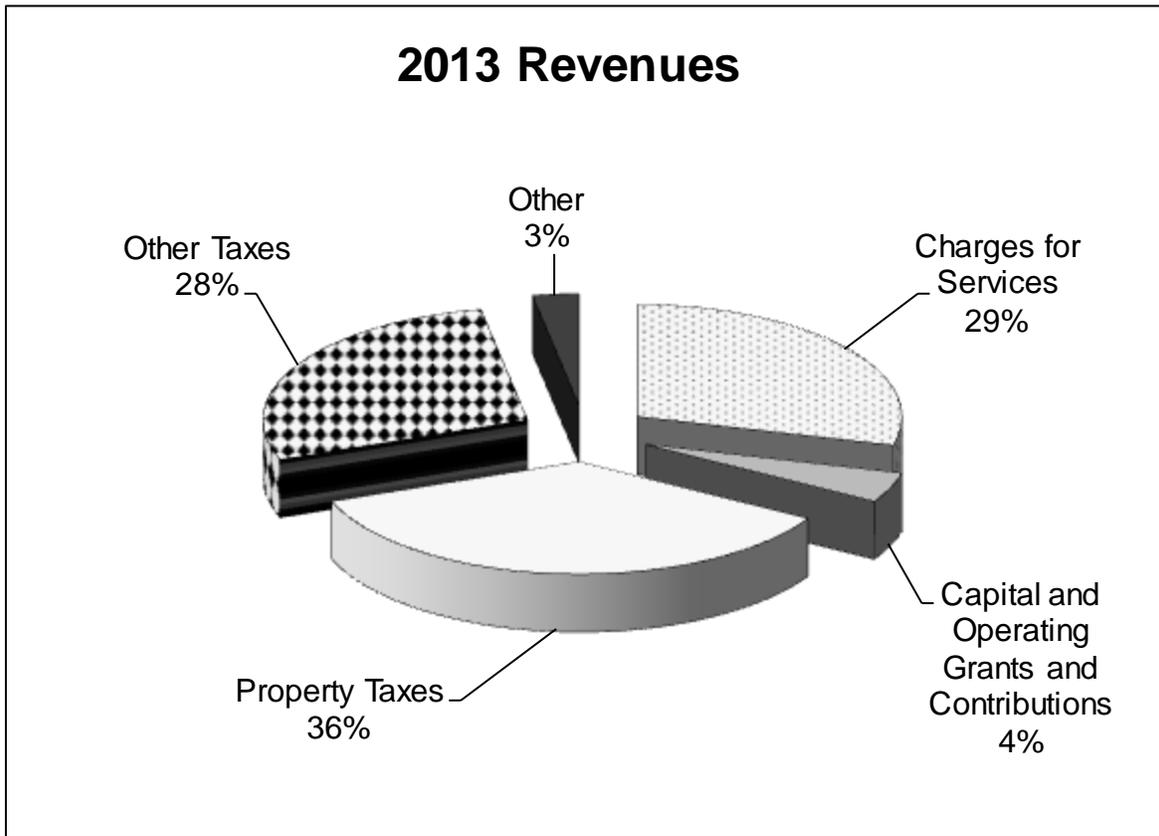
**CITY OF WOODSTOCK, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

**Table 2
Changes in Net Position
For the Fiscal Year Ended April 30, 2013
(in thousands)**

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<i>2013</i>	<i>2012</i>	<i>2013</i>	<i>2012</i>	<i>2013</i>	<i>2012</i>
REVENUES						
Program Revenues:						
Charges for Services	\$ 2,637.0	\$ 2,575.4	\$ 4,544.1	\$ 4,381.0	\$ 7,181.1	\$ 6,956.4
Operating Grants	749.8	771.6	276.8	313.8	1,026.6	1,085.4
Capital Grants	-	473.0	42.3	65.6	42.3	538.6
General Revenues:						
Property Taxes	8,828.7	8,979.7	-	-	8,828.7	8,979.7
Other Taxes	6,890.7	6,640.1	-	-	6,890.7	6,640.1
Other	697.0	475.6	30.0	43.0	727.0	518.6
Total Revenues	19,803.2	19,915.4	4,893.2	4,803.4	24,696.4	24,718.8
EXPENSES						
General Government	3,981.4	4,367.4	-	-	3,981.4	4,367.4
Public Safety	6,540.8	6,408.2	-	-	6,540.8	6,408.2
Highways and Streets	5,575.8	5,016.2	-	-	5,575.8	5,016.2
Culture and Recreation	4,233.6	3,973.0	-	-	4,233.6	3,973.0
Water and Sewer	-	-	4,795.6	4,808.3	4,795.6	4,808.3
Interest on Long-Term Debt	538.6	591.1	-	-	538.6	591.1
Total Expenses	20,870.2	20,355.9	4,795.6	4,808.3	25,665.8	25,164.2
Excess Before Transfers	(1,067.0)	(440.5)	97.6	(4.9)	(969.4)	(445.4)
Transfers In (Out)	676.9	661.6	(676.9)	(661.6)	-	-
Change in Net Position	\$ (390.1)	\$ 221.1	\$ (579.3)	\$ (666.5)	\$ (969.4)	\$ (445.4)
Net Position, May 1	\$ 81,897.3	\$ 81,676.2	\$ 38,477.7	\$ 39,144.2	\$ 120,375.0	\$ 120,820.4
Prior Period Adjustment	(207.6)	-	(146.5)	-	(354.1)	-
Net Position, April 30	\$ 81,299.6	\$ 81,897.3	\$ 37,751.9	\$ 38,477.7	\$ 119,051.5	\$ 120,375.0

(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, 2013, revenues totaled \$24.7 million. The City continues to benefit from a highly diversified revenue base. Revenues from the City’s largest single source, property taxes, amounted to \$8.8 million in collections for FY2013. Property taxes support governmental activities and include the City’s contribution to the Police Pension Fund. Between 2012 and 2013, property tax revenues decreased by (1.7%) due to a limited amount of new growth combined with the City Council’s direction to provide property tax relief. The City’s property tax rate increased to \$1.87 per \$100 of EAV.

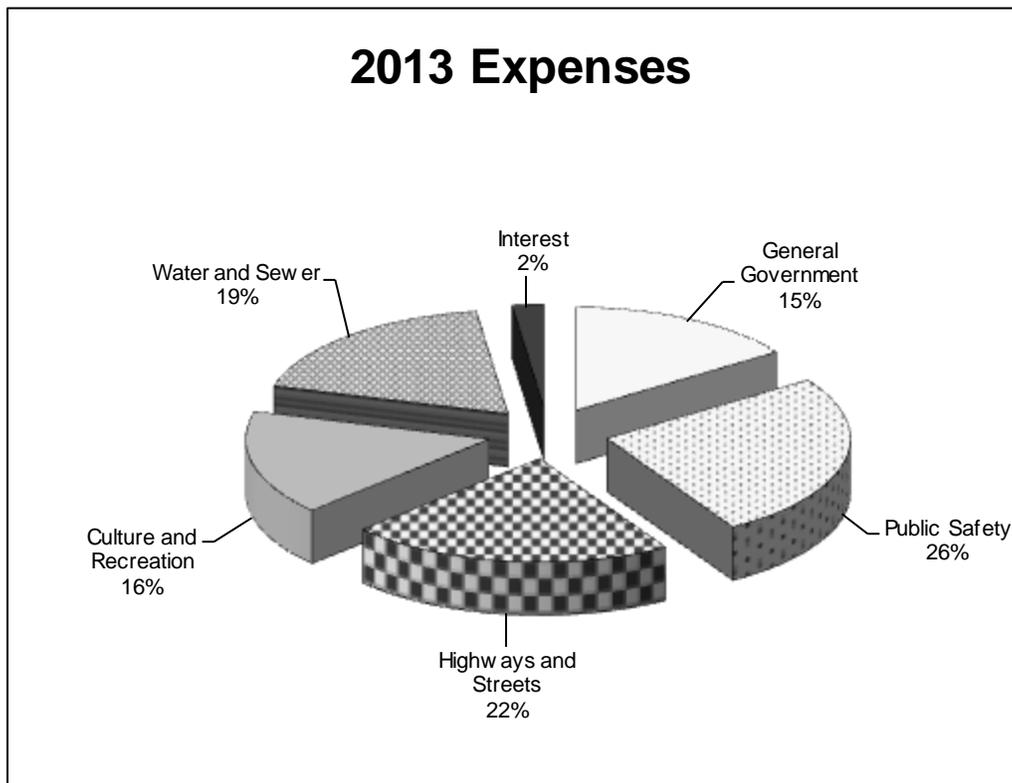
The “other taxes” classification includes a number of different revenue sources. Among those are sales taxes, income taxes, and motor fuel taxes. The City receives a portion of the Retailer’s Occupation Tax (ROT) which is collected by the State of Illinois. A portion of the ROT is shared by the state 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 2013, State-shared sales tax revenues were \$3.4 million which was \$100,000 more than the amount received in 2012. Sales taxes should continue to benefit in the upcoming fiscal year from the opening of several new stores and the expansion to the downtown movie theatre. Income taxes are also shared by the state, but on a per-capita basis. Between 2012 and 2013, the City’s income tax revenues increased by \$200,000, reporting \$2.6 million.

**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 \$4.5 million in 2013, posting an increase of \$100,000. Increased efforts to educate the community concerning the importance of water conservation and a rising number of foreclosures played a factor in limiting the growth within 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 FY12/13 improved compared with the prior fiscal year, the number of 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 \$25.7 million in FY2013, which was an increase of \$0.5 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 \$4.0 million and reported a decrease 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

(See independent auditor’s report)

**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 \$6.5 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, Stage Left Café and the Community Recreation Center ended the year at \$4.2 million, posting an increase of \$0.2 million when compared with the prior year. While Highways and Streets expenses, which include the City’s Streets Department and Motor Fuel Tax Fund ended FY2013 at \$5.6 million at year end. Highway and Street expenses reported an increase of \$0.6 million in 2013 demonstrating the City’s commitment to improving local infrastructure.

FINANCIAL ANALYSIS OF THE CITY’S FUNDS

At April 30, 2013, the governmental funds had a combined fund balance of \$12.0 million. This represents an increase of \$0.6 million from the prior year, which is primarily due to the recovery benefiting economic-driven revenue sources combined with 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, 2013
(in millions)**

	<i>Original Budget</i>	<i>Amended Budget</i>	<i>Actual</i>
REVENUES AND TRANSFERS			
Taxes	\$ 6.265	\$ 6.360	\$ 6.418
Intergovernmental	2.250	2.450	2.642
Licenses & Permits	0.149	0.149	0.185
Charges for Services	0.558	0.558	0.593
Investment Income	0.018	0.018	0.033
Miscellaneous	0.056	0.056	0.091
Transfer In	0.467	0.467	0.478
Total Revenues and Transfers	9.763	10.058	10.440
EXPENDITURES AND TRANSFERS			
Expenditures	4.946	5.107	4.854
Transfers Out	4.783	5.541	5.373
Total Expenditures and Transfers	9.729	10.648	10.227
Change in Fund Balance	\$ 0.034	\$ (0.590)	\$ 0.213

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

In FY12/13, 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 in State-shared revenues resulted in an addition of \$213,300 to fund balance, allowing the City to strengthen its long-term fund balance reserve requirements. The General Fund continues to be negatively affected by a reduced level of 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 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 \$5.1 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. Two unbudgeted one-time transfers were authorized at year end. One of the operating transfers provided supplemental funding for the City's capital improvement program. The other operating transfer re-established the City's Revolving Loan Fund.

Overall, the City has reduced expenditures in a variety of areas and has twenty one (21) 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 FY12/13. 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 at the end of the fiscal year.

The Police Pension Fund reported an increase of \$904.8 thousand to net position as the stock market posted gains which benefitted 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 \$337,900 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 \$0.6 million to net position at year end. Water and sewer revenues ended the year at \$4.5 million, a

(See independent auditor's report)

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

decline of \$0.3 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 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 three budget amendments for the fiscal year. Two of the budget amendments related to funding requests for mid-year projects. The final 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, 2013.

**Table 4
Capital Assets
As of April 30, 2013
(in millions)**

	<i>Governmental</i>		<i>Business-Type</i>		<i>Total</i>	
	<i>Activities</i>		<i>Activities</i>			
	<i>2013</i>	<i>2012</i>	<i>2013</i>	<i>2012</i>	<i>2013</i>	<i>2012</i>
Land and Land Improvements	\$ 43.1	\$ 43.2	\$ 0.1	\$ 0.1	\$ 43.2	\$ 43.3
Buildings and Improvements	20.9	20.7	16.9	16.6	37.8	37.3
Equipment	7.0	6.6	17.4	17.3	24.4	23.9
Infrastructure	57.9	57.7	29.7	29.6	87.6	87.3
Construction in Progress	0.1	-	-	-	0.1	-
Less:						
Accumulated Depreciation	(45.4)	(42.3)	(25.9)	(24.4)	(71.3)	(66.7)
Total	\$ 83.6	\$ 85.9	\$ 38.2	\$ 39.2	\$ 121.8	\$ 125.1

At year-end, the City’s investment in capital assets for both its governmental and business-type activities was \$121.8 million (net of accumulated depreciation).

Major capital asset events during FY12/13 included the following.

- Replacement of existing equipment, purchase of new equipment, and completion of infrastructure and land improvements resulted in the addition of \$1.6 million to fixed assets.
- Acceptance of new water, sanitary sewer, storm sewer and roadway infrastructure from several developers amounted to \$0.1 million.

(See independent auditor’s report)

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

- The completion of a \$0.1 million in capital improvement projects for a municipal building improvement, which was previously reported as construction-in-progress was reallocated to the appropriate accounts.
- The City retired \$0.2 million in capital assets in FY12/13.

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, 2013
(in millions)**

	<i>Governmental</i>		<i>Business-Type</i>		<i>Total</i>	
	<i>Activities</i>		<i>Activities</i>		<i>Primary</i>	
	<i>2013</i>	<i>2012</i>	<i>2013</i>	<i>2012</i>	<i>2013</i>	<i>2012</i>
General Obligation Bonds	\$ 2.1	\$ 2.3	\$ -	\$ -	\$ 2.1	\$ 2.3
Alternate Revenue Bonds	10.3	11.3	6.8	7.5	17.1	18.8
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	1.7	0.3	0.3	2.0	2.0
Total	15.0	16.2	7.1	7.8	22.1	24.0

As of April 30, 2013, the City had a total of \$19.2 million in bonded indebtedness outstanding. Of this amount, \$2.1 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 2013 were \$17.1 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

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

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 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 16 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 \$41,583,737. After taking into account the City's outstanding general obligation bonds, the available legal debt margin will end FY12/13 at \$39,498,737.

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 20.0% and 7.4%, respectively, of the City's total 2012 EAV of \$482.1 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 2012 accounted for only about 7.3% 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,

(See independent auditor's report)

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

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 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, City Manager, City of Woodstock, 121 W. Calhoun Street, Woodstock, IL 60098.

CITY OF WOODSTOCK, ILLINOIS

STATEMENT OF NET POSITION

April 30, 2013

	Primary Government			Component
	Governmental Activities	Business-Type Activities	Total	Unit Woodstock Public Library
ASSETS				
Cash and Investments	\$ 10,567,737	\$ 1,197,339	\$ 11,765,076	\$ 1,121,152
Cash with Paying Agent	-	26,355	26,355	-
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)				
Property Taxes	8,506,826	-	8,506,826	1,288,190
Accounts	-	704,650	704,650	-
Interest	13,014	6,371	19,385	942
Other	149,258	-	149,258	-
Due From Other Governments	1,508,047	-	1,508,047	25,455
Due (To) From Business-Type Activities	7,840	(7,840)	-	-
Prepaid Items	136,850	-	136,850	-
Restricted Cash and Investments	-	4,689,871	4,689,871	-
Net Pension Assets	803,395	-	803,395	-
Capital Assets				
Nondepreciable	34,286,340	93,200	34,379,540	401,754
Depreciable, Net of Accumulated Depreciation	49,338,658	38,144,043	87,482,701	4,244,042
Total Assets	105,317,965	44,853,989	150,171,954	7,081,535
DEFERRED OUTFLOWS OF RESOURCES				
Unamortized Loss on Refunding	406,416	250,202	656,618	106,622
Total Deferred Outflows of Resources	406,416	250,202	656,618	106,622
Total Assets and Deferred Outflows of Resources	105,724,381	45,104,191	150,828,572	7,188,157
LIABILITIES				
Accounts Payable	281,546	170,261	451,807	13,011
Accrued Payroll	316,023	27,455	343,478	21,960
Claims Payable	136,713	-	136,713	-
Retainage Payable	10,539	-	10,539	-
Interest Payable	161,480	96,202	257,682	25,862
Unearned Revenue	32,534	-	32,534	-
Noncurrent Liabilities				
Due Within One Year	2,062,993	877,159	2,940,152	369,192
Due in More than One Year	12,916,086	6,181,193	19,097,279	1,802,818
Total Liabilities	15,917,914	7,352,270	23,270,184	2,232,843
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue - Property Taxes	8,506,826	-	8,506,826	1,288,190
Total Deferred Inflows of Resources	8,506,826	-	8,506,826	1,288,190

(This statement is continued on the following page.)

CITY OF WOODSTOCK, ILLINOIS

STATEMENT OF NET POSITION (Continued)

April 30, 2013

	Primary Government			Component
	Governmental Activities	Business-Type Activities	Total	Unit Woodstock Public Library
NET POSITION				
Net Investment in Capital Assets	\$ 71,514,208	\$ 31,695,611	\$ 103,209,819	\$ 2,736,566
Restricted for				
Audit	20,877	-	20,877	-
Tort Liability	1,351,747	-	1,351,747	-
Debt Service	19,484	711,684	731,168	1,078
Maintenance of Roadways	234,247	-	234,247	-
Pension Contributions	1,020,061	-	1,020,061	-
Culture and Recreation	153,871	-	153,871	-
Economic Development	1,546,000	-	1,546,000	-
Environmental Management	755,594	-	755,594	-
Tourism	81,321	-	81,321	-
Unrestricted	4,602,231	5,344,626	9,946,857	929,480
TOTAL NET POSITION	\$ 81,299,641	\$ 37,751,921	\$ 119,051,562	\$ 3,667,124

See accompanying notes to financial statements.

CITY OF WOODSTOCK, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2013

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants	Capital Grants
PRIMARY GOVERNMENT				
Governmental Activities				
General Government	\$ 3,981,421	\$ 230,490	\$ -	\$ -
Public Safety	6,540,722	930,800	27,557	-
Highways and Streets	5,575,767	81,993	720,239	-
Culture and Recreation	4,233,631	1,393,764	2,047	-
Interest	538,625	-	-	-
Total Governmental Activities	20,870,166	2,637,047	749,843	-
Business-Type Activities				
Water and Sewer	4,795,590	4,544,125	276,751	42,250
Total Business-Type Activities	4,795,590	4,544,125	276,751	42,250
TOTAL PRIMARY GOVERNMENT	\$ 25,665,756	\$ 7,181,172	\$ 1,026,594	\$ 42,250
COMPONENT UNIT				
Woodstock Public Library	\$ 1,721,522	\$ 457,608	\$ 26,513	\$ -

	Net (Expense) Revenue and Change in Net Position			
	Primary Government			Component
	Governmental Activities	Business-Type Activities	Total	Unit Woodstock Public Library
	\$ (3,750,931)	\$ -	\$ (3,750,931)	\$ -
	(5,582,365)	-	(5,582,365)	-
	(4,773,535)	-	(4,773,535)	-
	(2,837,820)	-	(2,837,820)	-
	(538,625)	-	(538,625)	-
	(17,483,276)	-	(17,483,276)	-
	-	67,536	67,536	-
	-	67,536	67,536	-
	(17,483,276)	67,536	(17,415,740)	-
	-	-	-	(1,237,401)
General Revenues				
Taxes				
Property and Replacement	8,828,706	-	8,828,706	1,306,480
Sales	3,387,911	-	3,387,911	-
Telecommunications	790,423	-	790,423	-
Hotel/Motel	70,521	-	70,521	-
State Shared Income Taxes	2,641,893	-	2,641,893	-
Investment Income	72,785	30,092	102,877	7,345
Franchise Fees	300,816	-	300,816	-
Miscellaneous	323,254	-	323,254	-
Transfers	676,897	(676,897)	-	-
Total	17,093,206	(646,805)	16,446,401	1,313,825
CHANGE IN NET POSITION	(390,070)	(579,269)	(969,339)	76,424
NET POSITION, MAY 1	81,897,300	38,477,661	120,374,961	3,638,237
Prior Period Adjustment	(207,589)	(146,471)	(354,060)	(47,537)
NET POSITION, MAY 1, RESTATED	81,689,711	38,331,190	120,020,901	3,590,700
NET POSITION, APRIL 30	\$ 81,299,641	\$ 37,751,921	\$ 119,051,562	\$ 3,667,124

See accompanying notes to financial statements.

CITY OF WOODSTOCK, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2013

	General	Police Protection	Illinois Municipal Retirement
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
Cash and Investments	\$ 4,028,689	\$ 145	\$ 1,062,708
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)			
Property Taxes	2,513,930	1,862,894	1,222,651
Accrued Interest	5,248	-	1,374
Other	60,142	28,095	-
Prepaid Items	131,250	-	-
Due From Other Governments	1,274,600	-	-
Due From Other Funds	312,334	103,914	-
Total Assets	8,326,193	1,995,048	2,286,733
DEFERRED OUTFLOWS OF RESOURCES			
None	-	-	-
Total Deferred Outflows of Resources	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 8,326,193	\$ 1,995,048	\$ 2,286,733

Capital Improvements	Nonmajor Governmental Funds	Total Governmental Funds
\$ 1,447,337	\$ 4,028,858	\$ 10,567,737
-	2,907,351	8,506,826
1,870	4,522	13,014
15,339	45,682	149,258
-	-	131,250
190,849	42,598	1,508,047
450,000	480,680	1,346,928
2,105,395	7,509,691	22,223,060
-	-	-
-	-	-
\$ 2,105,395	\$ 7,509,691	\$ 22,223,060

(This statement is continued on the following page.)

CITY OF WOODSTOCK, ILLINOIS

BALANCE SHEET (Continued)
GOVERNMENTAL FUNDS (Continued)

April 30, 2013

	General	Police Protection	Illinois Municipal Retirement
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts Payable	\$ 90,629	\$ 26,914	\$ -
Accrued Payroll	133,820	105,240	44,021
Unearned revenue	1,850	-	-
Retainage Payable	-	-	-
Due to Other Funds	1,012,966	-	-
Total Liabilities	1,239,265	132,154	44,021
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue - Property Taxes	2,513,930	1,862,894	1,222,651
Total Deferred Inflows of Resources	2,513,930	1,862,894	1,222,651
FUND BALANCES			
Nonspendable			
Prepaid Items	131,250	-	-
Restricted			
Audit	-	-	-
Tort Liability	-	-	-
Pension Contributions	-	-	1,020,061
Highways and Streets	-	-	-
Building Improvements	-	-	-
Culture and Recreation	-	-	-
Hotel/Motel Taxes	-	-	-
Economic Development	-	-	-
Environmental Management	-	-	-
Debt Service	-	-	-
Unrestricted			
Committed			
Aquatic Center	-	-	-
Recreation Center	-	-	-
Assigned			
Capital Outlay	-	-	-
Unassigned	4,441,748	-	-
Total Fund Balances	4,572,998	-	1,020,061
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 8,326,193	\$ 1,995,048	\$ 2,286,733

Capital Improvements	Nonmajor Governmental Funds	Total Governmental Funds
\$ 19,738	\$ 144,265	\$ 281,546
-	32,942	316,023
-	30,684	32,534
1,280	9,259	10,539
-	13,788	1,026,754
21,018	230,938	1,667,396
-	2,907,351	8,506,826
-	2,907,351	8,506,826
-	-	131,250
-	20,877	20,877
-	1,351,747	1,351,747
-	-	1,020,061
-	234,247	234,247
-	36,124	36,124
-	153,871	153,871
-	81,321	81,321
-	1,546,000	1,546,000
-	755,594	755,594
-	19,484	19,484
-	94,687	94,687
-	81,848	81,848
2,084,377	-	2,084,377
-	(4,398)	4,437,350
2,084,377	4,371,402	12,048,838
\$ 2,105,395	\$ 7,509,691	\$ 22,223,060

See accompanying notes to financial statements.

CITY OF WOODSTOCK, ILLINOIS

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

April 30, 2013

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 12,048,838
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	83,624,998
The unamortized loss on refunding is not a current financial resource and, therefore, is not reported in the governmental funds	406,416
Bond premiums/discounts on bonds are expensed in the governmental funds but capitalized and amortized in the statement of net position	(49,735)
Interest payable is not reported within the governmental funds, but is recorded on the statement of net position	(161,480)
Net pension assets/obligations are not recorded in the governmental funds but are recorded on the statement of net position	803,395
Net OPEB liabilities are not recorded in the governmental funds but are recorded on the statement of net position	(39,154)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds	(14,890,190)
The net position (deficit) of the internal service fund is included in the governmental activities in the statement of net position	<u>(443,447)</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 81,299,641</u></u>

See accompanying notes to financial statements.

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2013

	General	Police Protection	Illinois Municipal Retirement
REVENUES			
Taxes	\$ 6,417,562	\$ 1,610,214	\$ 1,224,848
Licenses and Permits	185,427	-	-
Intergovernmental	2,641,893	152,686	-
Charges for Services	592,883	-	-
Fines and Fees	-	446,538	-
Investment Income	33,392	-	6,286
Miscellaneous	91,060	72,387	100,000
Total Revenues	9,962,217	2,281,825	1,331,134
EXPENDITURES			
Current			
General Government	3,059,568	-	553,635
Public Safety	-	5,855,826	227,043
Highways and Streets	1,245,053	-	297,357
Culture and Recreation	549,560	-	330,398
Capital Outlay	-	-	-
Debt Service			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
Total Expenditures	4,854,181	5,855,826	1,408,433
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	5,108,036	(3,574,001)	(77,299)
OTHER FINANCING SOURCES (USES)			
Transfers In	477,738	3,574,001	212,500
Transfers (Out)	(5,372,522)	-	-
Total Other Financing Sources (Uses)	(4,894,784)	3,574,001	212,500
NET CHANGE IN FUND BALANCES	213,252	-	135,201
FUND BALANCES, MAY 1	4,359,746	-	884,860
FUND BALANCES, APRIL 30	\$ 4,572,998	\$ -	\$ 1,020,061

Capital Improvements	Nonmajor Governmental Funds	Total Governmental Funds
\$ 790,423	\$ 3,647,673	\$ 13,690,720
-	-	185,427
22,761	107,082	2,924,422
-	1,106,051	1,698,934
43,150	314,302	803,990
10,747	22,360	72,785
-	163,474	426,921
867,081	5,360,942	19,803,199
-	493,214	4,106,417
-	282,642	6,365,511
-	1,012,474	2,554,884
-	2,469,355	3,349,313
1,284,372	489,546	1,773,918
-	1,184,000	1,184,000
-	498,732	498,732
1,284,372	6,429,963	19,832,775
(417,291)	(1,069,021)	(29,576)
650,000	2,280,721	7,194,960
(570,600)	(574,941)	(6,518,063)
79,400	1,705,780	676,897
(337,891)	636,759	647,321
2,422,268	3,734,643	11,401,517
\$ 2,084,377	\$ 4,371,402	\$ 12,048,838

See accompanying notes to financial statements.

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2013

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 647,321
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	968,838
The loss on the disposal of capital assets does not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	(2,439)
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	1,248,656
Governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities	(53,426)
Changes in the net pension assets/obligations are reported only in the statement of activities	156,858
Changes in the net OPEB assets/obligations are reported only in the statement of activities	(7,507)
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	(3,261,986)
Change in compensated absences	65,541
Change in interest payable	13,533
The change in net position of certain activities of the internal service fund is not reported in the governmental funds, but is included within the statement of activities	<u>(165,459)</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ (390,070)</u>

See accompanying notes to financial statements.

CITY OF WOODSTOCK, ILLINOIS

STATEMENT OF NET POSITION
PROPRIETARY FUNDS

April 30, 2013

	Business-Type Activities	Governmental Activities
	Enterprise	Internal Service
CURRENT ASSETS		
Cash and Investments	\$ 1,197,339	\$ -
Cash with Paying Agent	26,355	-
Receivables		
Accounts	704,650	-
Interest	6,371	-
Prepaid Expenses	-	5,600
Due From Other Funds	-	-
Restricted Cash and Investments	4,689,871	-
	<u>6,624,586</u>	<u>5,600</u>
NONCURRENT ASSETS		
Capital Assets		
Nondepreciable	93,200	-
Depreciable, Net of Accumulated Depreciation	38,144,043	-
	<u>38,237,243</u>	<u>-</u>
Total Capital Assets	38,237,243	-
Total Noncurrent Assets	<u>38,237,243</u>	<u>-</u>
DEFERRED OUTFLOWS OF RESOURCES		
Unamortized Loss on Refunding	250,202	-
	<u>250,202</u>	<u>-</u>
Total Deferred Outflows of Resources	250,202	-
Total Assets and Deferred Outflows of Resources	<u>45,112,031</u>	<u>5,600</u>
CURRENT LIABILITIES		
Accounts Payable	170,261	-
Claims Payable	-	136,713
Accrued Payroll	27,455	-
Due to Other Funds	7,840	312,334
Interest Payable	96,202	-
Compensated Absences	117,159	-
Bonds Payable	760,000	-
	<u>1,178,917</u>	<u>449,047</u>
Total Current Liabilities	1,178,917	449,047
NONCURRENT LIABILITIES		
Compensated Absences	143,484	-
Other Post Employment Benefits	5,875	-
Unamortized Discount on Bonds	(43,166)	-
Bonds Payable	6,075,000	-
	<u>6,181,193</u>	<u>-</u>
Total Noncurrent Liabilities	6,181,193	-
Total Liabilities	<u>7,360,110</u>	<u>449,047</u>
NET POSITION (DEFICIT)		
Net Investment in Capital Assets	31,695,611	-
Restricted for Debt Service	711,684	-
Unrestricted (Deficit)	5,344,626	(443,447)
	<u>37,751,921</u>	<u>(443,447)</u>
TOTAL NET POSITION (DEFICIT)	\$ 37,751,921	\$ (443,447)

See accompanying notes to financial statements.

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2013

	Business-Type Activities	Governmental Activities
	Enterprise	Internal Service
OPERATING REVENUES		
Charges for Services	\$ 4,449,788	\$ 1,874,964
Miscellaneous	94,337	248,328
Total Operating Revenues	4,544,125	2,123,292
OPERATING EXPENSES		
Administration	-	2,288,767
Operations		
Salaries	1,107,701	-
Benefits	290,303	-
Personal Services	9,764	-
Commodities	621,337	-
Contractual Services	822,969	-
Improvements	85,155	-
Depreciation	1,560,838	-
Total Operating Expenses	4,498,067	2,288,767
OPERATING INCOME (LOSS)	46,058	(165,475)
NONOPERATING REVENUES (EXPENSES)		
Investment Income	30,092	16
Connection Fees	276,751	-
Interest Expense	(297,523)	-
Total Nonoperating Revenues (Expenses)	9,320	16
NET INCOME (LOSS) BEFORE TRANSFERS AND CONTRIBUTIONS	55,378	(165,459)
TRANSFERS		
Transfers In	9,000	-
Transfers (Out)	(685,897)	-
Total Transfers	(676,897)	-
CONTRIBUTION OF WATER AND SEWER LINES	42,250	-
CHANGE IN NET POSITION	(579,269)	(165,459)
NET POSITION (DEFICIT), MAY 1	38,477,661	(277,988)
Prior Period Adjustment	(146,471)	-
NET POSITION (DEFICIT), MAY 1, RESTATED	38,331,190	(277,988)
NET POSITION (DEFICIT), APRIL 30	\$ 37,751,921	\$ (443,447)

See accompanying notes to financial statements.

CITY OF WOODSTOCK, ILLINOIS

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS

For the Year Ended April 30, 2013

	Business-Type Activities	Governmental Activities
	Enterprise	Internal Service
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Customer and Users	\$ 4,587,167	\$ -
Receipts from Interfund Services Transactions	-	2,123,292
Payments to Suppliers	(1,499,023)	(2,265,144)
Payments to Employees	(1,390,942)	-
Net Cash from Operating Activities	<u>1,697,202</u>	<u>(141,852)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Due From/To Other Funds	10,975	141,836
Transfers In	9,000	-
Transfers (Out)	(685,897)	-
Net Cash from Noncapital Financing Activities	<u>(665,922)</u>	<u>141,836</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital Assets Purchased	(497,501)	-
Connection Fees	276,751	-
Principal Payments on Long-Term Debt	(730,000)	-
Interest Payments on Long-Term Debt	(252,915)	-
Net Cash from Capital and Related Financing Activities	<u>(1,203,665)</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest on Investments	19,810	16
Net Cash from Investing Activities	<u>19,810</u>	<u>16</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(152,575)	-
CASH AND CASH EQUIVALENTS, MAY 1	6,066,140	-
CASH AND CASH EQUIVALENTS, APRIL 30	<u>\$ 5,913,565</u>	<u>\$ -</u>

(This statement is continued on the following page.)

CITY OF WOODSTOCK, ILLINOIS

STATEMENT OF CASH FLOWS (Continued)
 PROPRIETARY FUNDS

For the Year Ended April 30, 2013

	Business-Type Activities	Governmental Activities
	Enterprise	Internal Service
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES		
Operating Income (Loss)	\$ 46,058	\$ (165,475)
Adjustments to Reconcile Operating Income (Loss) to Net Cash from Operating Activities		
Depreciation	1,560,838	-
Changes in Assets and Liabilities		
Accounts Receivable	43,042	-
Accounts Payable	40,202	-
Accrued Payroll	5,130	-
Claims Payable	-	23,623
Other Post Employment Benefits	1,095	-
Compensated Absences	837	-
NET CASH FROM OPERATING ACTIVITIES	<u>\$ 1,697,202</u>	<u>\$ (141,852)</u>
CASH AND INVESTMENTS		
Cash and Investments	\$ 1,197,339	\$ -
Cash with Paying Agent	26,355	-
Restricted Cash and Investments	4,689,871	-
TOTAL CASH AND INVESTMENTS	<u>\$ 5,913,565</u>	<u>\$ -</u>
NONCASH TRANSACTIONS		
Donated Water and Sewer Lines	\$ 42,250	\$ -

See accompanying notes to financial statements.

CITY OF WOODSTOCK, ILLINOIS

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS

April 30, 2013

	<u>Pension Trust</u>	
	Police Pension	Agency Funds
ASSETS		
Cash and Short-Term Investments	\$ 695,441	\$ 657,189
Investments, at Fair Value		
Equity Securities	3,341,435	-
Corporate Bonds	2,635,431	-
U.S. Treasury Securities	2,028,822	-
U.S. Agency Securities	2,669,201	-
Mutual Funds	5,252,287	-
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)		
Accrued Interest	60,753	-
Due From Other Funds	-	-
	<hr/>	<hr/>
Total Assets	16,683,370	657,189
	<hr/>	<hr/>
LIABILITIES		
Accounts Payable	-	68,597
Due to Other Organizations	-	588,592
	<hr/>	<hr/>
Total Liabilities	-	657,189
	<hr/>	<hr/>
NET POSITION HELD IN TRUST FOR PENSION BENEFITS		
	<u>\$ 16,683,370</u>	<u>\$ -</u>

See accompanying notes to financial statements.

CITY OF WOODSTOCK, ILLINOIS

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PENSION TRUST FUND

For the Year Ended April 30, 2013

ADDITIONS	
Contributions	
Employer Contributions	\$ 862,721
Employee Contributions	<u>277,616</u>
Total Contributions	<u>1,140,337</u>
Investment Income	
Net Appreciation (Depreciation) in Fair Value of Investments	779,392
Interest	<u>237,493</u>
Total Investment Income	1,016,885
Less Investment Expense	<u>(154,231)</u>
Net Investment Income	<u>862,654</u>
Total Additions	<u>2,002,991</u>
DEDUCTIONS	
Retirement and Disability Benefits	1,071,789
Refund of Contributions	3,384
Administrative Expenses	<u>23,031</u>
Total Deductions	<u>1,098,204</u>
NET INCREASE	904,787
NET POSITION HELD IN TRUST FOR PENSION BENEFITS	
MAY 1	<u>15,778,583</u>
APRIL 30	<u>\$ 16,683,370</u>

See accompanying notes to financial statements.

CITY OF WOODSTOCK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

April 30, 2013

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.

Pension Trust Fund

The City's financial statements include the Police Pension System (PPS) as a pension trust fund. The City's sworn police employees participate in PPS. 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. PPS is reported as a pension trust fund because of the City's fiduciary responsibility. Separate financial statements are not available for 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).

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 position 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 accounted for in another fund.
- ❖ The Police Protection Fund is used to account for the operations of the City's Police Department. Financing is provided by a specific restricted property tax levy.
- ❖ The Illinois Municipal Retirement Fund is used to account for pension and social security expenditures. Financing is provided by a specific restricted property tax levy.

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 to 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 unearned/unavailable revenue on its financial statements. Unearned/unavailable revenues arise when a potential revenue does not meet both the measurable and available or earned criteria for recognition in the current period. Unearned/unavailable 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 or deferred inflow of resources for unearned/unavailable 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, 2013 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. Prepaid expenditures are recognized on the consumption method in governmental funds.

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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Capital Assets (Continued)

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, are deferred and amortized over the life of the bonds. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenses.

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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

M. Deferred Outflows/Inflows of Resources

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

N. Fund Balances/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form, or legally or contractually required to be maintained intact. 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.

The City has established a fund balance policy for its general fund that targets unrestricted fund balance at 120 days (4 months) of estimated operating expenditures including those expenditures reported in other governmental funds that receive annual operating transfers with the exception of transfers intended to fund capital projects. Similar fund balance policies have been adopted for the Municipal Audit, Aquatic Center, Recreation Center, Illinois Municipal Retirement, Wireless Alarm, Northern Illinois Special Recreation Center, Environmental Management and Hotel/Motel Tax Funds but these policies relate to both restricted and unrestricted fund balance of \$1,000,000. The City's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels or unrestricted funds are available for spending the City considers committed funds to be expended first followed by assigned funds and then unassigned funds.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

N. Fund Balances/Net Position (Continued)

In the government-wide financial statements, restricted net positions are legally restricted by outside parties for a specific purpose. Net investment in capital assets represents the City's investment to construct or acquire the capital asset.

O. Interfund Transactions

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

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

2. INDIVIDUAL FUND DISCLOSURES

A. Deficit Fund Balances/Net Position

The Wireless Alarm Fund had a deficit fund balance of \$4,398 as of April 30, 2013. The Employee Insurance Fund had a deficit net position of \$443,448 as of April 30, 2013.

B. Due To/From Other Funds

Due to/from other funds at April 30, 2013 are comprised of the following:

Receivable Fund	Payable Fund	Amount
General	Employee Health/Life	\$ 312,334
Capital Improvements	General	450,000
Police Protection	General	103,914
Nonmajor Governmental	Enterprise	7,840
Nonmajor Governmental	General	<u>472,840</u>
TOTAL		<u><u>\$ 1,346,928</u></u>

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

2. INDIVIDUAL FUND DISCLOSURES (Continued)

B. Due To/From Other Funds (Continued)

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

- \$312,334 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. The City intends to move the money between the funds within one year.
- \$450,000 Due from other funds reported in the Capital Improvements Fund. This balance relates to an annual transfer of funds to the Capital Improvements Fund. The City intends to move the money between the funds within one year.
- \$103,914 Due from other funds reported in the Police Protection Fund. This balance relates primarily to money provided by the General Fund to the Police Protection Fund from routine transfers made at year end for normal operating expenditures. Repayment is expected within one year.
- \$7,840 Due from Enterprise Fund to the Nonmajor Governmental Funds. This balance relates to obligations associated with the Enterprise Fund to the Nonmajor Governmental Funds. The City intends to move the money between the funds within one year.
- \$472,840 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 and the establishment of the Revolving Loan Fund. The City intends to move the money between the funds within one year.

C. Interfund Transfers

Interfund transfers during the year ended April 30, 2013, consisted of the following:

	<u>Transfer In</u>	<u>Transfer Out</u>
General	\$ 477,738	\$ 5,372,522
Police Protection	3,574,001	-
Illinois Municipal Retirement	212,500	-
Capital Improvements	650,000	570,600
Nonmajor Governmental	2,280,721	574,941
Water and Sewer	9,000	685,897
	<u>\$ 7,203,960</u>	<u>\$ 7,203,960</u>
TOTAL	<u>\$ 7,203,960</u>	<u>\$ 7,203,960</u>

2. INDIVIDUAL FUND DISCLOSURES (Continued)

C. Interfund Transfers (Continued)

The purposes of interfund transfers are as follows:

- \$477,738 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.
- \$450,000 Transferred to the Capital Improvements Fund from the General Fund. This transfer is an annual operating transfer. The transfer will not be repaid.
- \$1,944,596 Transferred to nonmajor governmental funds from the General Fund (\$1,012,396), Capital Improvements Fund (\$570,600), and nonmajor governmental funds (\$361,600). This relates primarily to transfers from the General Fund to the Debt Service Fund (nonmajor governmental fund) to provide for the debt service payments of two alternate revenue bonds repaid by the use of sales taxes and routine operating transfers provided on behalf of the Police Protection Fund and nonmajor governmental funds. These transfers will not be repaid.
- \$3,574,001 Transferred from the General Fund 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.
- \$212,500 Transferred from the Water and Sewer fund 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.
- \$200,000 Transferred from other funds to the Capital Improvements Fund. This transfer is from the nonmajor governmental funds and represents routine operating transfers to fund these operations. These transfers will not be repaid.
- \$9,000 Transferred from nonmajor governmental 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.
- \$300,000 Transferred from the General Fund to a nonmajor governmental fund to establish an opening fund balance in the Revolving Loan Fund, a nonmajor special revenue fund.

2. INDIVIDUAL FUND DISCLOSURES (Continued)

C. Interfund Transfers (Continued)

- \$36,125 Transferred from the General Fund to a nonmajor governmental fund to transfer fund balance restricted for building improvements to a nonmajor special revenue fund.

3. DEPOSITS AND INVESTMENTS

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

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

The Police Pension Fund can invest in the same securities as the City, plus the following: certain non-U.S. obligations (corporate debt securities), Illinois municipal corporations' tax anticipation warrants, veteran's loans, obligations of the State of Illinois and its political 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

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.

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

3. DEPOSITS AND INVESTMENTS (Continued)

B. City Investments (Continued)

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

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

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

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

C. Police Pension Fund's Deposits with Financial Institutions

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

D. Police Pension Fund Investments

The following table presents the investments and maturities of the Police Pension Fund's debt securities and money market mutual funds as of April 30, 2013:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. Treasury Obligations	\$ 2,028,822	\$ 501,096	\$ 1,290,054	\$ 237,672	\$ -
U.S. Agency Obligations	2,669,201	1,048,557	1,533,856	38,280	48,508
Corporate Bonds	2,635,431	-	1,596,710	1,038,721	-
TOTAL	\$ 7,333,454	\$ 1,549,653	\$ 4,420,620	\$ 1,314,673	\$ 48,508

3. DEPOSITS AND INVESTMENTS (Continued)

D. Police Pension Fund Investments (Continued)

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.

4. RECEIVABLES

A. Property Taxes

Property taxes for the 2012 levy year attach as an enforceable lien on January 1, 2012, 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, 2013 and August 1, 2013, and are payable in two installments, on or about June 1, 2013 and September 1, 2013. 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 2012 tax levy has been recorded as unavailable revenue on the financial statements. The 2013 tax levy, which attached as an enforceable lien on property as of January 1, 2013, has not been recorded as a receivable as of April 30, 2013 as the tax has not yet been levied by the City and will not be levied until December 2013 and, therefore, the levy is not measurable at April 30, 2013.

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

4. RECEIVABLES (Continued)

B. Due from Other Governments

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

State Shared Sales Tax	\$ 821,441
State Shared Income Tax	453,159
Telecommunication Tax	190,849
State Shared Motor Fuel Tax	<u>42,598</u>
 TOTAL DUE FROM OTHER GOVERNMENTS	 <u><u>\$ 1,508,047</u></u>

5. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2013 is as follows:

	Balances May 1	Additions	Retirements	Balances April 30
GOVERNMENTAL ACTIVITIES				
Capital Assets not Being Depreciated				
Land	\$ 34,220,213	\$ -	\$ -	\$ 34,220,213
Construction in Progress	-	66,127	-	66,127
Total Capital Assets not Being Depreciated	<u>34,220,213</u>	<u>66,127</u>	<u>-</u>	<u>34,286,340</u>
Capital Assets Being Depreciated				
Land Improvements	8,918,599	-	-	8,918,599
Building and Improvements	20,694,767	166,336	-	20,861,103
Equipment	6,647,602	540,415	163,051	7,024,966
Infrastructure	57,721,624	195,960	-	57,917,584
Total Capital Assets Being Depreciated	<u>93,982,592</u>	<u>902,711</u>	<u>163,051</u>	<u>94,722,252</u>
Less Accumulated Depreciation for				
Land Improvements	4,609,909	348,936	-	4,958,845
Building and Improvements	6,549,175	548,315	-	7,097,490
Equipment	5,172,336	484,343	160,612	5,496,067
Infrastructure	25,950,800	1,880,392	-	27,831,192
Total Accumulated Depreciation	<u>42,282,220</u>	<u>3,261,986</u>	<u>160,612</u>	<u>45,383,594</u>
Total Capital Assets Being Depreciated, Net	<u>51,700,372</u>	<u>(2,359,275)</u>	<u>2,439</u>	<u>49,338,658</u>
 TOTAL GOVERNMENTAL ACTIVITIES, NET	 <u>\$ 85,920,585</u>	 <u>\$ (2,293,148)</u>	 <u>\$ 2,439</u>	 <u>\$ 83,624,998</u>

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	41,309	2,185	43,494	-
Total Capital Assets not Being Depreciated	134,509	2,185	43,494	93,200
Capital Assets Being Depreciated				
Building and Improvements	16,646,218	297,178	-	16,943,396
Equipment	17,297,061	124,176	-	17,421,237
Water and Sewer Mains	29,567,877	159,706	-	29,727,583
Total Capital Assets Being Depreciated	63,511,156	581,060	-	64,092,216
Less Accumulated Depreciation for				
Building and Improvements	3,350,274	323,104	-	3,673,378
Equipment	13,729,292	513,355	-	14,242,647
Water and Sewer Mains	7,307,769	724,379	-	8,032,148
Total Accumulated Depreciation	24,387,335	1,560,838	-	25,948,173
Total Capital Assets Being Depreciated, Net	39,123,821	(979,778)	-	38,144,043
TOTAL BUSINESS-TYPE ACTIVITIES, NET	\$ 39,258,330	\$ (977,593)	\$ 43,494	\$ 38,237,243

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

GOVERNMENTAL ACTIVITIES	
General Government	\$ 168,133
Public Safety	201,808
Highways and Streets	2,159,007
Culture and Recreation	733,038
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	\$ 3,261,986

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	\$ 2,345,000	\$ -	\$ 260,000	\$ 2,085,000	\$ 265,000
Alternate Revenue Bonds	11,269,000	-	924,000	10,345,000	942,000
Landfill Closure Costs	799,000	-	47,000	752,000	47,000
Capital Leases	55,127	-	17,656	37,471	18,366
Compensated Absences Payable *	1,736,260	736,502	802,043	1,670,719	790,627
Net Other Postemployment Benefit Obligation *	31,647	7,507	-	39,154	-
Unamortized Bond Premium	79,353	-	4,785	74,568	-
Unamortized Bond Discount	(27,637)	-	(2,804)	(24,833)	-
TOTAL GENERAL LONG-TERM DEBT	\$ 16,287,750	\$ 744,009	\$ 2,052,680	\$ 14,979,079	\$ 2,062,993

* 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	\$ 2,345,000	\$ -	\$ 260,000	\$ 2,085,000	\$ 265,000
TOTAL GENERAL OBLIGATION BONDS		\$ 2,345,000	\$ -	\$ 260,000	\$ 2,085,000	\$ 265,000

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 2012/2013 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	\$ 954,000	\$ -	\$ 69,000	\$ 885,000	\$ 72,000
\$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	2,395,000	-	265,000	2,130,000	270,000
\$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	4,975,000	-	300,000	4,675,000	310,000
\$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	1,290,000	-	140,000	1,150,000	135,000

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	\$ 1,355,000	\$ -	\$ 120,000	\$ 1,235,000	\$ 125,000
\$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	300,000	-	30,000	270,000	30,000
TOTAL ALTERNATE REVENUE SOURCE BONDS		\$ 11,269,000	\$ -	\$ 924,000	\$ 10,345,000	\$ 942,000

The following is a summary of bond transactions and other debt transactions of the City for the year ended April 30, 2013 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 \$2,407,453 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 \$1,308,518 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 \$1,442,566, 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 \$315,671 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 \$1,130,301, 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 \$6,022,675, 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 \$176,802 was 34.1% of the total property taxes. The pledge of park development fees and telecommunication taxes of \$193,817 was 20.2% of the total park development impact fees and telecommunication taxes collected in FY12/13. The pledge of sales tax revenues of \$63,637 represents 1.9% of the total sales tax revenues, while the remaining payment of \$71,369 was 8.1% of the total for telecommunication taxes and developer impact fees reported in the capital improvement fund. Overall, the total payment of \$505,625 was 8.4% of the total sales tax and income tax revenues received in FY12/13.

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	Current
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	\$ 55,127	\$ -	\$ 17,656	\$ 37,471	\$ 18,366
TOTAL CAPITAL LEASES/ INSTALLMENT CONTRACTS PAYABLE		\$ 55,127	\$ -	\$ 17,656	\$ 37,471	\$ 18,366

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	\$ 799,000	\$ -	\$ 47,000	\$ 752,000	\$ 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
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	\$ 2,085,000	\$ 322,454	\$ 10,345,000	\$ 2,333,647	\$ 37,471	\$ 1,024

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	\$ 1,870,000	\$ -	\$ 350,000	\$ 1,520,000	\$ 365,000
\$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	2,995,000	-	140,000	2,855,000	145,000
\$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	2,700,000	-	240,000	2,460,000	250,000
Compensated Absences	Water and Sewer	259,806	116,433	115,596	260,643	117,159
Net Other Postemployment Benefit Obligation	Water and Sewer	4,781	1,094	-	5,875	-
Unamortized Bond Discount	N/A	(47,105)	-	(3,939)	(43,166)	-
TOTAL BUSINESS-TYPE ACTIVITIES LONG-TERM DEBT		\$ 7,782,482	\$ 117,527	\$ 841,657	\$ 7,058,352	\$ 877,159

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
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>\$ 6,835,000</u>	<u>\$ 1,588,687</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, 2013 which could be determined was \$26,193,548.

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.

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, 2012 was 12.76% of covered payroll.

7. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

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

The Illinois Municipal Retirement Fund - SLEP Plan covers the City's employees that are hired as sworn law enforcement personnel, but are not required to be covered by the Police Pension Plan. Pension benefits vest after eight years of service. Participating members who retire at or after age 50 with 20 years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 2 1/2% of their final rate of earnings, for each year of credited service. If the member does not have 20 years of SLEP service at retirement, the pension is converted to a regular IMRF pension and the additional employee contributions for SLEP are returned to the employee. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Participating members are required to contribute 7.5% of their annual salary to IMRF. The City is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution for the year ended December 31, 2012 was 13.16% 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, 2013, the Police Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	24
Current Employees	
Vested	27
Nonvested	9
	<hr/>
TOTAL	<u>60</u>

7. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

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.

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.

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

7. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

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, 2013, the City's contribution was 30.35% of covered payroll.

B. Significant Investments

The Police Pension Plan does not hold significant investments (other than U.S. Government guaranteed obligations and mutual funds) in any one organization that represent 5.00% or more of plan net position. Information for IMRF is not available.

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, 2010	December 31, 2010	April 30, 2012
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	28 Years, Closed

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

7. DEFINED BENEFIT PENSION PLANS (Continued)

C. Annual Pension Costs (Continued)

	Illinois Municipal Retirement - Regular	Illinois Municipal Retirement - SLEP	Police Pension
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

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

	April 30,	Illinois Municipal Retirement - Regular	Illinois Municipal Retirement - SLEP	Police Pension
Annual Pension Costs (APC)	2013	\$ 849,784	\$ 16,509	\$ 700,863
	2012	807,385	16,105	841,278
	2011	812,298	15,590	900,657
Actual Contribution	2013	\$ 849,784	\$ 16,509	\$ 857,721
	2012	848,716	16,105	854,862
	2011	785,483	15,590	770,821
Percentage of APC Contributed	2013	100.0%	100.0%	122.4%
	2012	105.1%	100.0%	101.6%
	2011	96.7%	100.0%	85.6%
NPO (Asset)	2013	\$ -	\$ -	\$ (803,395)
	2012	-	-	(646,537)
	2011	41,331	-	(632,953)

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

7. DEFINED BENEFIT PENSION PLANS (Continued)

C. Annual Pension Costs (Continued)

The NPO at April 30, 2013 for the Police Pension Plan has been calculated as follows:

	<u>Police Pension</u>
Annual Required Contribution	\$ 718,760
Interest on Net Pension Obligation	(45,258)
Adjustment to Annual Required Contribution	<u>27,361</u>
Annual Pension Cost	700,863
Contributions Made	<u>857,721</u>
Increase in Net Pension Obligation (Asset)	(156,858)
Net Pension Obligation (Asset), Beginning of Year	<u>(646,537)</u>
Net Pension Obligation (Asset), End of Year	<u><u>\$ (803,395)</u></u>

D. Funded Status and Funding Progress

	<u>Illinois Municipal Retirement - Regular</u>	<u>Illinois Municipal Retirement - SLEP</u>	<u>Police Pension</u>
Actuarial Valuation Date	December 31, 2012	December 31, 2012	April 30, 2013
Actuarial Accrued Liability (AAL)	\$ 20,827,339	\$ 193,274	\$ 27,335,478
Actuarial Value of Plan Assets	15,468,607	192,123	16,683,371
Unfunded Actuarial Accrued Liability (UAAL)	5,358,732	1,151	10,652,107
Funded Ratio (Actuarial Value of Plan Assets/AAL)	74.3%	99.4%	61.03%
Covered Payroll (Active Plan Members)	\$ 6,355,668	\$ 125,448	\$ 2,826,492
UAAL as a Percentage of Covered Payroll	84.3%	0.9%	376.87%

7. DEFINED BENEFIT PENSION PLANS (Continued)

D. Funded Status and Funding Progress (Continued)

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 2013. 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 \$752,000 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.

9. RISK MANAGEMENT (Continued)

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.

A reconciliation of claims payable for the fiscal years ended April 30, 2013 and 2012 are as follows:

	Health	
	2013	2012
CLAIMS PAYABLE, MAY 1	\$ 113,090	\$ 170,046
Add Claims Incurred	2,095,960	1,941,045
Less Claims Paid	2,072,337	1,998,001
CLAIMS PAYABLE, APRIL 30	<u>\$ 136,713</u>	<u>\$ 113,090</u>

10. CONTINGENT LIABILITIES

A. Litigation

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

10. CONTINGENT LIABILITIES (Continued)

B. Grants

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

11. POSTEMPLOYMENT HEALTH CARE BENEFITS

A. Plan Description

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

B. Benefits Provided

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

All health care benefits are provided through the City's self-insured health plan. In accordance with state statutes, those benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous and substance abuse care; vision care; dental care; and prescriptions. Eligibility in the City-sponsored health care plan is discontinued upon eligibility for federally sponsored health care benefits.

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

11. POSTEMPLOYMENT HEALTH CARE BENEFITS (Continued)

C. Membership

At April 30, 2012, latest information available, membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits	11
Terminated Employees Entitled to Benefits but not yet Receiving Them	-
Active Employees	
Vested	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, 2013, retirees contributed \$97,410 and the City contributed \$28,284. The City is not required to and currently does not advance fund the cost of benefits that will become due and payable in the future. Active employees do not contribute to the plan until retirement.

E. Annual OPEB Costs and Net OPEB Obligation

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation for April 30, 2011, 2012 and 2013 was as follows:

Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
April 30, 2013	\$ 37,578	\$ 28,284	75.3%	\$ 47,069
April 30, 2012	37,517	28,284	75.4%	37,775
April 30, 2011	37,646	28,284	75.1%	28,542

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

11. POSTEMPLOYMENT HEALTH CARE BENEFITS (Continued)

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

The net OPEB obligation (NOPEBO) as of April 30, 2013, was calculated as follows:

Annual Required Contribution	\$ 37,326
Interest on Net OPEB Obligation	1,511
Adjustment to Annual Required Contribution	<u>(1,259)</u>
Annual OPEB Cost	37,578
Contributions Made	<u>28,284</u>
Increase in Net OPEB Obligation	9,294
Net OPEB Obligation, Beginning of Year	<u>37,775</u>
NET OPEB OBLIGATION, END OF YEAR	<u>\$ 47,069</u>

F. Funded Status and Funding Progress

The funded status of the plan as of April 30, 2012, latest information available, 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%

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

11. POSTEMPLOYMENT HEALTH CARE BENEFITS (Continued)

F. Funded Status and Funding Progress (Continued)

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

In the April 30, 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. PRIOR PERIOD ADJUSTMENT

Net position of the governmental activities and business-type activities have been restated by \$(207,589) and \$(146,471), respectively, due to the implementation of GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. With the implementation, the City is required to write-off previous bond issuance costs which were being amortized over the life of the bonds and to expense these amounts in the year of issuance.

13. SUBSEQUENT EVENT

Subsequent to the fiscal year end, the City approved the sale of General Obligation Refunding Bonds, Series 2013A, General Obligation Refunding Bonds (Alternate Revenue Source), Series 2013B, General Obligation Waterworks and Sewerage Refunding Bonds, Series 2013C, General Obligation Bonds (Alternate Revenue Source), Series 2013D.

14. 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:

14. COMPONENT UNIT - WOODSTOCK PUBLIC LIBRARY (Continued)

A. Summary of Significant Accounting Policies (Continued)

1) Fund Accounting

Governmental Funds

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 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.

14. COMPONENT UNIT - WOODSTOCK PUBLIC LIBRARY (Continued)

A. Summary of Significant Accounting Policies (Continued)

3) Cash and Investments

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

B. Deposits and Investments

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

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.

14. COMPONENT UNIT - WOODSTOCK PUBLIC LIBRARY (Continued)

B. Deposits and Investments (Continued)

2) Library Investments (Continued)

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.

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 2012 levy year attach as an enforceable lien on January 1, 2012, 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, 2013 and August 1, 2013, and are payable in two installments, on or about June 1, 2013 and September 1, 2013. 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 2012 tax levy has been recorded as unavailable revenue on the balance sheet for governmental funds. The 2013 tax levy, which attached as an enforceable lien on property as of January 1, 2013, has not been recorded as a receivable as of April 30, 2013 as the tax has not yet been levied by the Library and will not be levied until December 2013 and, therefore, the levy is not measurable at April 30, 2013.

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

14. 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	7,018,538	-	-	7,018,538
Equipment	853,489	19,524	-	873,013
Total Capital Assets Being Depreciated	7,872,027	19,524	-	7,891,551
Less Accumulated Depreciation for				
Building and Improvements	2,635,233	177,622	-	2,812,855
Equipment	817,138	17,516	-	834,654
Total Accumulated Depreciation	3,452,371	195,138	-	3,647,509
Total Capital Assets Being Depreciated, Net	4,419,656	(175,614)	-	4,244,042
TOTAL CAPITAL ASSETS	\$ 4,821,410	\$ (175,614)	\$ -	\$ 4,645,796

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	\$ 1,960,000	\$ -	\$ 250,000	\$ 1,710,000	\$ 260,000
TOTAL GENERAL OBLIGATION BONDS		\$ 1,960,000	\$ -	\$ 250,000	\$ 1,710,000	\$ 260,000

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

14. 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 2012/2013 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	\$ 315,000	\$ -	\$ 40,000	\$ 275,000	\$ 35,000
TOTAL ALTERNATE REVENUE SOURCE BONDS		\$ 315,000	\$ -	\$ 40,000	\$ 275,000	\$ 35,000

The following is a summary of bond transactions and other debt transactions of the Library for the year ended April 30, 2013:

The City issued the series 2000D general obligation alternate revenue sources bonds to provide supplemental funding for the construction of an addition to the public library. These bonds are payable from a pledge of the Library Building Fund's property taxes and developer impact fee revenues and are being repaid by the Library Debt Service Fund. 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 \$308,729 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 \$47,869 for paying the series 2010B bonds was 43.3% 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)

14. 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
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	\$ 1,710,000	\$ 246,400	\$ 275,000	\$ 33,729

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	\$ 2,275,000	\$ -	\$ 290,000	\$ 1,985,000	\$ 295,000
Compensated Absences Payable	157,027	73,928	76,836	154,119	74,192
Net Other Postemployment Benefit Obligation	1,347	692	-	2,039	-
Unamortized Bond Premium	37,643	-	4,801	32,842	-
TOTAL GENERAL LONG-TERM DEBT	\$ 2,471,017	\$ 74,620	\$ 371,637	\$ 2,174,000	\$ 369,192

F. Prior Period Adjustment

Net position of the Woodstock Public Library has been restated by \$(47,537) and due to the implementation of GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. With the implementation, the Library is required to write-off previous bond issuance costs which were being amortized over the life of the bonds and to expense these amounts in the year of issuance.

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, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	\$ 6,265,000	\$ 6,360,000	\$ 6,417,562
Licenses and Permits	148,500	148,500	185,427
Intergovernmental	2,250,000	2,450,000	2,641,893
Charges for Services	558,400	558,400	592,883
Investment Income	18,300	18,300	33,392
Miscellaneous	56,000	56,000	91,060
Total Revenues	9,296,200	9,591,200	9,962,217
EXPENDITURES			
General Government	3,021,400	3,140,500	3,059,568
Highways and Streets	1,405,300	1,405,300	1,245,053
Culture and Recreation	518,800	561,000	549,560
Total Expenditures	4,945,500	5,106,800	4,854,181
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	4,350,700	4,484,400	5,108,036
OTHER FINANCING SOURCES (USES)			
Transfer In	466,900	466,900	477,738
Transfer (Out)	(4,783,300)	(5,540,900)	(5,372,522)
Total Other Financing Sources (Uses)	(4,316,400)	(5,074,000)	(4,894,784)
NET CHANGE IN FUND BALANCE	\$ 34,300	\$ (589,600)	213,252
FUND BALANCE, MAY 1			4,359,746
FUND BALANCE, APRIL 30			\$ 4,572,998

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property Tax	\$ 1,523,000	\$ 1,611,000	\$ 1,610,214
Total Taxes	1,523,000	1,611,000	1,610,214
Intergovernmental			
State Grant	12,000	12,000	27,557
PTI Reimbursement	9,200	9,200	9,629
Fire/Ambulance District	70,000	70,000	70,000
Community Unit School District 200	45,500	45,500	45,500
Total Intergovernmental	136,700	136,700	152,686
Fines and Fees			
Police Fines	380,000	432,000	439,887
Adjudicated Fines	20,000	20,000	6,651
Confidential Property Revenue	5,500	5,500	-
Total Fines and Fees	405,500	457,500	446,538
Other			
Wireless Alarm Fees	52,000	52,000	52,362
Miscellaneous Income	3,000	3,000	11,773
Extra Police Duty Charges	6,800	6,800	8,252
Total Other	61,800	61,800	72,387
Total Revenues	2,127,000	2,267,000	2,281,825
EXPENDITURES			
Public Safety			
Salaries	3,976,000	3,988,700	3,983,271
Benefits	1,442,000	1,442,000	1,507,996
Personal Services	73,300	73,300	70,298
Contractual Services	140,100	140,100	146,277
Commodities	137,800	137,800	141,898
Other Charges	6,000	6,000	499
Capital Outlay	9,100	9,100	5,587
Total Expenditures	5,784,300	5,797,000	5,855,826

(This schedule is continued on the following page.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2013

	Actual	Actual	Actual
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (3,657,300)	\$ (3,530,000)	\$ (3,574,001)
OTHER FINANCING SOURCES (USES)			
Transfers In			
General Corporate	3,657,300	3,657,300	3,574,001
Total Other Financing Sources (Uses)	3,657,300	3,657,300	3,574,001
NET CHANGE IN FUND BALANCE	\$ -	\$ 127,300	-
FUND BALANCE, MAY 1			-
FUND BALANCE, APRIL 30			\$ -

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property	\$ 1,220,000	\$ 1,220,000	\$ 1,224,848
Investment Income	8,000	8,000	6,286
Miscellaneous Income	100,000	100,000	100,000
Total Revenues	1,328,000	1,328,000	1,331,134
EXPENDITURES			
General Government	557,003	557,003	553,635
Public Safety	228,424	228,424	227,043
Highways and Streets	299,166	299,166	297,357
Culture and Recreation	332,407	332,407	330,398
Total Expenditures	1,417,000	1,417,000	1,408,433
OTHER FINANCING SOURCES (USES)			
Transfers In			
Utility	212,500	212,500	212,500
Total Other Financing Sources (Uses)	212,500	212,500	212,500
NET CHANGE IN FUND BALANCE	\$ 123,500	\$ 123,500	135,201
FUND BALANCE, MAY 1			884,860
FUND BALANCE, APRIL 30			\$ 1,020,061

(See independent auditor's report.)

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

April 30, 2013

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)
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%
2012	15,468,607	20,827,339	74.27%	5,358,732	6,355,668	84.31%

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

April 30, 2013

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)
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%
2012	192,123	193,274	99.40%	1,151	125,448	0.92%

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF FUNDING PROGRESS
POLICE PENSION FUND

April 30, 2013

Actuarial Valuation Date April 30,	(1) Actuarial Value of Assets	(2) Actuarial 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)
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%
2013	16,683,371	27,335,478	61.03%	10,652,107	2,826,492	376.87%

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF FUNDING PROGRESS
OTHER POSTEMPLOYMENT BENEFITS

April 30, 2013

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%
2013	N/A	N/A	N/A	N/A	N/A	N/A

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

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

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2013

Fiscal Year Ended April 30,	Employer Contributions	Annual Required Contributions (ARC)	Percentage Contributed
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	806,501	105.23%
2013	849,784	849,784	100.00%

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

April 30, 2013

<u>Fiscal Year Ended April 30,</u>	<u>Employer Contributions</u>	<u>Annual Required Contributions (ARC)</u>	<u>Percentage Contributed</u>
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%
2013	16,509	16,509	100.00%

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
POLICE PENSION FUND

April 30, 2013

<u>Fiscal Year Ended April 30,</u>	<u>Employer Contributions</u>	<u>Annual Required Contributions (ARC)</u>	<u>Percentage Contributed</u>
2008	\$ 723,721	\$ 635,875	113.81%
2009	717,652	747,174	96.05%
2010	738,957	731,665	101.00%
2011	770,821	914,936	84.25%
2012	854,862	859,521	99.46%
2013	857,721	718,760	119.33%

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
OTHER POSTEMPLOYMENT BENEFITS

April 30, 2013

Fiscal Year Ended April 30,	Employer Contributions	Annual Required Contributions (ARC)	Percentage Contributed
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%
2013	28,284	37,326	75.78%

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

CITY OF WOODSTOCK, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2013

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.

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

MAJOR GOVERNMENTAL FUNDS

General Fund - to account for resources traditionally associated with governments which are not 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 restricted limited property tax levy.

Illinois Municipal Retirement Fund - to account for pension and social security expenditures.

Financing is provided by a restricted 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, 2013

	Original Budget	Final Budget	Actual
TAXES			
Property	\$ 2,750,000	\$ 2,800,000	\$ 2,807,593
Sales	3,275,000	3,320,000	3,387,911
Replacement	240,000	240,000	222,058
Total Taxes	6,265,000	6,360,000	6,417,562
LICENSES AND PERMITS			
Licenses			
Liquor	66,000	66,000	69,147
Permits			
Building	80,000	80,000	112,880
Stormwater	2,500	2,500	3,400
Total Licenses and Permits	148,500	148,500	185,427
INTERGOVERNMENTAL			
State Shared Income Taxes	2,250,000	2,450,000	2,641,893
Total Intergovernmental	2,250,000	2,450,000	2,641,893
CHARGES FOR SERVICES			
Franchise Fees	280,000	280,000	300,816
Filing Fees	1,400	1,400	1,320
Recreation Program Fees	223,000	223,000	221,994
Intergovernmental Services	1,000	1,000	5,903
Backflow Inspections	35,000	35,000	40,200
Rental Property Receipts	18,000	18,000	22,650
Total Charges for Services	558,400	558,400	592,883
INVESTMENT INCOME	18,300	18,300	33,392
MISCELLANEOUS	56,000	56,000	91,060
TOTAL REVENUES	\$ 9,296,200	\$ 9,591,200	\$ 9,962,217

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT			
City Manager's Office	\$ 429,900	\$ 505,000	\$ 500,461
City Hall	93,700	120,000	101,273
Finance	410,600	420,000	418,781
Human Resources	193,200	193,200	192,434
Community Development	590,000	590,000	617,789
Fleet Maintenance	204,800	204,800	202,488
Public Works Administration	406,700	415,000	410,270
Employer Health Contribution	692,500	692,500	616,072
Total General Government	<u>3,021,400</u>	<u>3,140,500</u>	<u>3,059,568</u>
HIGHWAYS AND STREETS			
Streets	<u>1,405,300</u>	<u>1,405,300</u>	<u>1,245,053</u>
Total Highways and Streets	<u>1,405,300</u>	<u>1,405,300</u>	<u>1,245,053</u>
CULTURE AND RECREATION			
Community Events	46,500	50,000	48,739
Recreation	472,300	511,000	500,821
Total Culture and Recreation	<u>518,800</u>	<u>561,000</u>	<u>549,560</u>
TOTAL EXPENDITURES	<u>\$ 4,945,500</u>	<u>\$ 5,106,800</u>	<u>\$ 4,854,181</u>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF TRANSFERS - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
TRANSFERS IN			
Utility	\$ 359,900	\$ 359,900	\$ 373,397
Environmental Management	90,000	90,000	87,341
Northern Illinois Special Recreation	17,000	17,000	17,000
Total Transfers In	466,900	466,900	477,738
TRANSFERS (OUT)			
Administrative Adjudication	-	(7,600)	(7,555)
Debt Service	(168,300)	(168,300)	(190,590)
General Fund - CIP	(100,000)	(550,000)	(550,000)
Motor Fuel Tax Fund	(100,000)	(100,000)	(100,000)
Police Protection	(3,657,300)	(3,657,300)	(3,574,001)
Public Parks	(428,400)	(428,400)	(353,429)
Performing Arts	(259,800)	(259,800)	(280,802)
Paratransit	(69,500)	(69,500)	(16,145)
Revolving Loan	-	(300,000)	(300,000)
Total Transfers (Out)	(4,783,300)	(5,540,900)	(5,372,522)
NET TRANSFERS	\$ (4,316,400)	\$ (5,074,000)	\$ (4,894,784)

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Telecommunications Tax	\$ 850,000	\$ 850,000	\$ 790,423
Total Taxes	850,000	850,000	790,423
Fines and Fees			
Capital Expansion Fees - Police	35,000	35,000	34,172
Capital Expansion Fees - Streets	7,500	7,500	8,978
Total Fines and Fees	42,500	42,500	43,150
Intergovernmental Revenues			
Safe Routes to Schools	-	-	22,761
Total Intergovernmental Revenues	-	-	22,761
Investment Income	10,600	10,600	10,747
Total Revenues	903,100	903,100	867,081

(This schedule is continued on the following page.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2013

	Actual	Actual	Actual
EXPENDITURES			
Capital Outlay			
General Administration	\$ 285,000	\$ 285,000	\$ 198,851
Public Facilities	145,000	145,000	134,625
Public Safety	159,000	159,000	150,403
Parks	72,000	72,000	54,240
Motor Pool	155,000	155,000	160,326
Streets/Sidewalks/Signals	400,000	434,000	569,709
Stormwater Management	50,000	50,000	16,218
	<hr/>		
Total Expenditures	1,266,000	1,300,000	1,284,372
	<hr/>		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(362,900)	(396,900)	(417,291)
	<hr/>		
OTHER FINANCING SOURCES (USES)			
Transfer In			
General Fund	100,000	550,000	550,000
Tax Increment Financing	100,000	100,000	100,000
Transfer (Out)			
Debt Service	(570,600)	(570,600)	(570,600)
	<hr/>		
Total Other Financing Sources (Uses)	(370,600)	79,400	79,400
	<hr/>		
NET CHANGES IN FUND BALANCE	\$ (733,500)	\$ (317,500)	(337,891)
	<hr/>		
FUND BALANCE, MAY 1			2,422,268
	<hr/>		
FUND BALANCE, APRIL 30			\$ 2,084,377
	<hr/>		

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Municipal Audit Fund - to account for expenditures related to the City's annual audit. Financing is provided by a specific restricted 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 committed 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 restricted 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 restricted 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 restricted share of state gasoline taxes.

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

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

Wireless Alarm Fund - to account for the committed 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 a restricted unlimited tax levy.

Liability Insurance Fund - to account for liability, workmen's compensation and unemployment compensation insurance expenditures. Financing is provided by a restricted 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. Charges for services are committed for the operation of the fund.

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 restricted 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 restricted hotel/motel taxes.

Revolving Loan Fund - to account for the proceeds received from revolving loans and the related activity of those loans.

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, 2013

	Special Revenue						
	Municipal Audit	Aquatic Center	Public Parks	Performing Arts	Motor Fuel Tax	Park Development	Administrative Adjudication
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
ASSETS							
Cash and Investments	\$ 22,597	\$ 109,581	\$ -	\$ 100	\$ 149,558	\$ 84,870	\$ 1,050
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)							
Property Taxes	33,665	-	357,982	190,924	-	-	-
Accrued Interest	30	-	-	-	-	111	-
Other	-	-	-	-	-	-	-
Due From Other Governments	-	-	-	-	42,598	-	-
Due From Other Funds	-	-	17,428	57,959	100,000	-	1,013
Total Assets	56,292	109,581	375,410	248,983	292,156	84,981	2,063
DEFERRED OUTFLOWS OF RESOURCES							
None	-	-	-	-	-	-	-
Total Deferred Outflows of Resources	-	-	-	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 56,292	\$ 109,581	\$ 375,410	\$ 248,983	\$ 292,156	\$ 84,981	\$ 2,063

Special Revenue										Debt Service	Capital Projects	Total
Wireless Alarm	Northern Illinois Recreation	Special Liability Insurance	Paratransit	Recreation Center	Environmental Management	Hotel/Motel Tax	Revolving Loan	Debt Service	Tax Increment Financing			
\$ 25,123	\$ 69,064	\$ 1,352,018	\$ -	\$ 108,000	\$ 743,458	\$ 69,981	\$ -	\$ -	\$ 1,293,458	\$ 4,028,858		
-	145,532	683,101	-	-	534,600	-	-	337,400	624,147	2,907,351		
-	-	1,748	-	-	961	-	-	-	1,672	4,522		
-	-	-	-	2,687	11,655	11,340	-	20,000	-	45,682		
-	-	-	-	-	-	-	-	-	-	42,598		
-	-	-	4,280	-	-	-	300,000	-	-	480,680		
25,123	214,596	2,036,867	4,280	110,687	1,290,674	81,321	300,000	357,400	1,919,277	7,509,691		
-	-	-	-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-	-	-	-		
\$ 25,123	\$ 214,596	\$ 2,036,867	\$ 4,280	\$ 110,687	\$ 1,290,674	\$ 81,321	\$ 300,000	\$ 357,400	\$ 1,919,277	\$ 7,509,691		

(This statement is continued on the following page.)

CITY OF WOODSTOCK, ILLINOIS

COMBINING BALANCE SHEET (Continued)
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2013

	Special Revenue						
	Municipal Audit	Aquatic Center	Public Parks	Performing Arts	Motor Fuel Tax	Park Development	Administrative Adjudication
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Accounts Payable	\$ 1,750	\$ 1,441	\$ 3,822	\$ 8,032	\$ 50,492	\$ -	\$ 2,063
Retainage Payable	-	-	-	-	7,417	-	-
Accrued Payroll	-	668	13,606	13,903	-	-	-
Unearned Revenue	-	12,785	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-	-
Total Liabilities	1,750	14,894	17,428	21,935	57,909	-	2,063
DEFERRED INFLOWS OF RESOURCES							
Unavailable Revenue - Property Taxes	33,665	-	357,982	190,924	-	-	-
Total Deferred Inflows of Resources	33,665	-	357,982	190,924	-	-	-
FUND BALANCES							
Restricted							
Audit	20,877	-	-	-	-	-	-
Tort Liability	-	-	-	-	-	-	-
Highways and Streets	-	-	-	-	234,247	-	-
Building Improvements	-	-	-	36,124	-	-	-
Culture and Recreation	-	-	-	-	-	84,981	-
Economic Development	-	-	-	-	-	-	-
Environmental Management	-	-	-	-	-	-	-
Hotel/Motel Tax	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
Unrestricted							
Committed							
Aquatic Center	-	94,687	-	-	-	-	-
Recreation Center	-	-	-	-	-	-	-
Equipment Replacement	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total Fund Balances	20,877	94,687	-	36,124	234,247	84,981	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 56,292	\$ 109,581	\$ 375,410	\$ 248,983	\$ 292,156	\$ 84,981	\$ 2,063

Special Revenue										Debt Service	Capital Projects	Total
Wireless Alarm	Northern Illinois Recreation	Special Liability Insurance	Paratransit	Recreation Center	Environmental Management	Hotel/Motel Tax	Revolving Loan	Debt Service	Tax Increment Financing			
\$ 15,733	\$ -	\$ 2,019	\$ 4,280	\$ 6,349	\$ 480	\$ -	\$ -	\$ 516	\$ 47,288	\$ 144,265		
-	-	-	-	-	-	-	-	-	1,842	9,259		
-	174	-	-	4,591	-	-	-	-	-	32,942		
-	-	-	-	17,899	-	-	-	-	-	30,684		
13,788	-	-	-	-	-	-	-	-	-	13,788		
29,521	174	2,019	4,280	28,839	480	-	-	516	49,130	230,938		
-	145,532	683,101	-	-	534,600	-	-	337,400	624,147	2,907,351		
-	145,532	683,101	-	-	534,600	-	-	337,400	624,147	2,907,351		
-	-	-	-	-	-	-	-	-	-	20,877		
-	-	1,351,747	-	-	-	-	-	-	-	1,351,747		
-	-	-	-	-	-	-	-	-	-	234,247		
-	-	-	-	-	-	-	-	-	-	36,124		
-	68,890	-	-	-	-	-	-	-	-	153,871		
-	-	-	-	-	-	-	300,000	-	1,246,000	1,546,000		
-	-	-	-	-	755,594	-	-	-	-	755,594		
-	-	-	-	-	-	81,321	-	-	-	81,321		
-	-	-	-	-	-	-	-	19,484	-	19,484		
-	-	-	-	-	-	-	-	-	-	94,687		
-	-	-	-	81,848	-	-	-	-	-	81,848		
-	-	-	-	-	-	-	-	-	-	-		
(4,398)	-	-	-	-	-	-	-	-	-	(4,398)		
(4,398)	68,890	1,351,747	-	81,848	755,594	81,321	300,000	19,484	1,246,000	4,371,402		
\$ 25,123	\$ 214,596	\$ 2,036,867	\$ 4,280	\$ 110,687	\$ 1,290,674	\$ 81,321	\$ 300,000	\$ 357,400	\$ 1,919,277	\$ 7,509,691		

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2013

	Special Revenue						
	Municipal Audit	Aquatic Center	Public Parks	Performing Arts	Motor Fuel Tax	Park Development	Administrative Adjudication
REVENUES							
Taxes	\$ 33,520	\$ -	\$ 409,293	\$ 218,293	\$ 613,157	\$ -	\$ -
Intergovernmental	-	-	-	-	107,082	-	-
Charges for Services	-	317,231	12,682	-	-	-	-
Fines and Fees	-	-	22,055	210,078	-	68,485	13,684
Investment Income	161	-	-	-	1,295	515	-
Miscellaneous	-	-	-	55,960	-	-	-
Total Revenues	33,681	317,231	444,030	484,331	721,534	69,000	13,684
EXPENDITURES							
Current							
General Government	36,362	-	-	-	-	-	21,239
Public Safety	-	-	-	-	-	-	-
Highways and Streets	-	-	-	-	915,074	-	-
Culture and Recreation	-	270,416	794,044	758,884	-	-	-
Capital Outlay	-	31,310	3,415	125	-	-	-
Debt Service							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total Expenditures	36,362	301,726	797,459	759,009	915,074	-	21,239
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,681)	15,505	(353,429)	(274,678)	(193,540)	69,000	(7,555)
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	353,429	310,802	100,000	-	7,555
Transfers (Out)	-	(9,000)	-	-	-	(45,000)	-
Total Other Financing Sources (Uses)	-	(9,000)	353,429	310,802	100,000	(45,000)	7,555
NET CHANGE IN FUND BALANCES	(2,681)	6,505	-	36,124	(93,540)	24,000	-
FUND BALANCES (DEFICIT), MAY 1	23,558	88,182	-	-	327,787	60,981	-
FUND BALANCES (DEFICIT), APRIL 30	\$ 20,877	\$ 94,687	\$ -	\$ 36,124	\$ 234,247	\$ 84,981	\$ -

Special Revenue										Debt Service	Capital Projects	Total
Wireless Alarm	Northern Illinois Recreation	Special Liability Insurance	Paratransit	Recreation Center	Environmental Management	Hotel/Motel Tax	Revolving Loan	Debt Service	Tax Increment Financing			
\$ -	\$ 145,653	\$ 685,947	\$ -	\$ -	\$ 523,643	\$ 70,522	\$ -	\$ 343,168	\$ 604,477	\$ 3,647,673		
-	-	-	-	-	-	-	-	-	-	107,082		
273,061	-	-	1,040	502,037	-	-	-	-	-	1,106,051		
-	-	-	-	-	-	-	-	-	-	314,302		
-	-	6,835	-	-	5,417	-	-	49	8,088	22,360		
-	-	25,000	-	-	-	-	-	72,314	10,200	163,474		
273,061	145,653	717,782	1,040	502,037	529,060	70,522	-	415,531	622,765	5,360,942		
-	-	149,535	17,185	-	212,672	42,250	-	1,359	12,612	493,214		
141,982	-	140,660	-	-	-	-	-	-	-	282,642		
-	-	97,400	-	-	-	-	-	-	-	1,012,474		
-	144,663	154,023	-	347,325	-	-	-	-	-	2,469,355		
1,688	-	-	-	26,158	21,495	-	-	-	405,355	489,546		
-	-	-	-	-	-	-	-	1,034,000	150,000	1,184,000		
-	-	-	-	-	-	-	-	452,372	46,360	498,732		
143,670	144,663	541,618	17,185	373,483	234,167	42,250	-	1,487,731	614,327	6,429,963		
129,391	990	176,164	(16,145)	128,554	294,893	28,272	-	(1,072,200)	8,438	(1,069,021)		
-	-	100,000	16,145	-	-	-	300,000	1,092,790	-	2,280,721		
-	(17,000)	-	-	(67,500)	(306,441)	(30,000)	-	-	(100,000)	(574,941)		
-	(17,000)	100,000	16,145	(67,500)	(306,441)	(30,000)	300,000	1,092,790	(100,000)	1,705,780		
129,391	(16,010)	276,164	-	61,054	(11,548)	(1,728)	300,000	20,590	(91,562)	636,759		
(133,789)	84,900	1,075,583	-	20,794	767,142	83,049	-	(1,106)	1,337,562	3,734,643		
\$ (4,398)	\$ 68,890	\$ 1,351,747	\$ -	\$ 81,848	\$ 755,594	\$ 81,321	\$ 300,000	\$ 19,484	\$ 1,246,000	\$ 4,371,402		

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property	\$ 33,300	\$ 33,300	\$ 33,520
Investment Income	100	100	161
	<hr/>		
Total Revenues	33,400	33,400	33,681
	<hr/>		
EXPENDITURES			
General Government			
Contractual Services	38,500	38,500	36,362
	<hr/>		
Total Expenditures	38,500	38,500	36,362
	<hr/>		
NET CHANGE IN FUND BALANCE	\$ (5,100)	\$ (5,100)	(2,681)
	<hr/>		
FUND BALANCE, MAY 1			23,558
	<hr/>		
FUND BALANCE, APRIL 30			\$ 20,877
	<hr/>		

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Charges for Services			
Season Passes	\$ 120,000	\$ 131,500	\$ 131,451
General Admission	115,500	129,000	127,099
Rentals/Groups/Swimming Instruction	58,000	58,000	56,283
Other	1,800	1,800	2,398
Total Revenues	295,300	320,300	317,231
EXPENDITURES			
Culture and Recreation			
Salaries	151,700	156,600	156,374
Personal Services	19,400	19,400	18,974
Contractual Services	16,500	24,900	27,070
Commodities	83,700	83,700	67,998
Capital Outlay	9,000	20,300	31,310
Total Expenditures	280,300	304,900	301,726
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	15,000	15,400	15,505
OTHER FINANCING SOURCES (USES)			
Transfers (Out)			
Water and Sewer	(9,000)	(9,000)	(9,000)
Total Other Financing Sources (Uses)	(9,000)	(9,000)	(9,000)
NET CHANGE IN FUND BALANCE	\$ 6,000	\$ 6,400	6,505
FUND BALANCE, MAY 1			88,182
FUND BALANCE, APRIL 30			\$ 94,687

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property Tax	\$ 415,000	\$ 415,000	\$ 409,293
Charges for Services			
Snow Removal	11,500	11,500	12,682
Fines and Fees			
Facility Rental	18,000	18,000	22,055
Miscellaneous Revenue	100	100	-
Total Revenues	<u>444,600</u>	<u>444,600</u>	<u>444,030</u>
EXPENDITURES			
Culture and Recreation			
Salaries	533,000	533,000	499,390
Benefits	136,500	136,500	119,783
Personal Services	6,100	6,100	7,563
Contractual Services	63,900	63,900	54,429
Commodities	132,600	132,600	112,879
Capital Outlay	900	900	3,415
Total Expenditures	<u>873,000</u>	<u>873,000</u>	<u>797,459</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(428,400)</u>	<u>(428,400)</u>	<u>(353,429)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In			
General	428,400	428,400	353,429
Total Other Financing Sources (Uses)	<u>428,400</u>	<u>428,400</u>	<u>353,429</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>
FUND BALANCE, MAY 1			<u>-</u>
FUND BALANCE, APRIL 30			<u><u>\$ -</u></u>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property Taxes	\$ 225,000	\$ 225,000	\$ 218,293
Fines and Fees			
Facility Rental	68,000	68,000	64,742
Materials and Services	43,000	43,000	43,191
Program Revenues	35,000	35,000	37,149
Ticket Office Services	8,000	8,000	7,350
Concessions	50,000	50,000	46,970
Labor Reimbursement	500	500	173
Café Rental	9,000	9,000	10,503
Total Fines and Fees	213,500	213,500	210,078
Other			
Gifts and Donations	6,000	6,000	6,365
Miscellaneous	14,000	14,000	13,471
Opera House Donation	-	20,000	36,124
Total Other	20,000	40,000	55,960
Total Revenues	458,500	478,500	484,331
EXPENDITURES			
Culture and Recreation			
Opera House			
Salaries	501,100	505,100	504,281
Benefits	88,700	88,700	89,340
Personal Services	3,800	3,800	4,374
Contractual Services	95,400	106,800	103,877
Commodities	39,000	39,000	38,412
Capital Outlay	300	300	125
Total Opera House	728,300	743,700	740,409

(This schedule is continued on the following page.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
EXPENDITURES (Continued)			
Culture and Recreation (Continued)			
Municipal Band			
Salaries	\$ 18,000	\$ 18,000	\$ 16,894
Commodities	2,000	2,000	1,706
Total Municipal Band	20,000	20,000	18,600
Total Expenditures	748,300	763,700	759,009
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(289,800)	(285,200)	(274,678)
OTHER FINANCING SOURCES (USES)			
Transfers In			
General	259,800	259,800	280,802
Hotel/Motel Tax	30,000	30,000	30,000
Total Other Financing Sources (Uses)	289,800	289,800	310,802
NET CHANGE IN FUND BALANCE	\$ -	\$ 4,600	36,124
FUND BALANCE, MAY 1			-
FUND BALANCE, APRIL 30			\$ 36,124

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Motor Fuel Tax Allotment	\$ 635,000	\$ 635,000	\$ 613,157
Intergovernmental			
NOW Capital Grant	107,100	107,100	107,082
Other			
Investment Income	600	600	1,295
	<hr/>		
Total Revenues	742,700	742,700	721,534
	<hr/>		
EXPENDITURES			
Highways and Streets			
Contractual Services	793,000	793,000	782,360
Commodities	200,000	200,000	132,714
	<hr/>		
Total Expenditures	993,000	993,000	915,074
	<hr/>		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(250,300)	(250,300)	(193,540)
	<hr/>		
OTHER FINANCING SOURCES (USES)			
Transfers In			
General	100,000	100,000	100,000
	<hr/>		
Total Other Financing Sources (Uses)	100,000	100,000	100,000
	<hr/>		
NET CHANGE IN FUND BALANCE	<u>\$ (150,300)</u>	<u>\$ (150,300)</u>	(93,540)
FUND BALANCE, MAY 1			<u>327,787</u>
FUND BALANCE, APRIL 30			<u><u>\$ 234,247</u></u>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Fines and Fees			
Developer Donations	\$ 50,000	\$ 50,000	\$ 68,485
Investment Income	400	400	515
Total Revenues	50,400	50,400	69,000
EXPENDITURES			
None	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	50,400	50,400	69,000
OTHER FINANCING SOURCES (USES)			
Transfers (Out)			
Debt Service	(45,000)	(45,000)	(45,000)
Total Other Financing Sources (Uses)	(45,000)	(45,000)	(45,000)
NET CHANGE IN FUND BALANCE	\$ 5,400	\$ 5,400	24,000
FUND BALANCE, MAY 1			60,981
FUND BALANCE, APRIL 30			\$ 84,981

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Adjudication Revenues			
Administrative Adjudication Fees	\$ 6,000	\$ 6,000	\$ 4,955
Processing Fees	10,000	10,000	8,729
Late Payment Fees	1,000	1,000	-
Administrative Adjudication Fines	1,500	1,500	-
Total Revenues	<u>18,500</u>	<u>18,500</u>	<u>13,684</u>
EXPENDITURES			
General Government			
Salaries	5,300	5,300	5,000
Personal Services	6,400	6,400	6,260
Contractual Services	6,500	11,000	9,525
Commodities	300	300	454
Total Expenditures	<u>18,500</u>	<u>23,000</u>	<u>21,239</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>(4,500)</u>	<u>(7,555)</u>
OTHER FINANCING SOURCES (USES)			
Transfer In			
General	-	7,600	7,555
Total Other Financing Sources (Uses)	<u>-</u>	<u>7,600</u>	<u>7,555</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ 3,100</u>	-
FUND BALANCE, MAY 1			<u>-</u>
FUND BALANCE, APRIL 30			<u>\$ -</u>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Charges for Service			
Alarm Charges	\$ 257,000	\$ 257,000	\$ 270,859
Late Payment Fees	1,000	1,000	-
New Alarm Connection Fees	1,800	1,800	2,202
	<hr/>		
Total Revenues	259,800	259,800	273,061
	<hr/>		
EXPENDITURES			
Public Safety			
Salaries	12,000	12,000	12,000
Contractual Services	128,000	128,000	128,744
Commodities	2,100	2,100	1,238
Capital Outlay	5,000	5,000	1,688
	<hr/>		
Total Expenditures	147,100	147,100	143,670
	<hr/>		
NET CHANGE IN FUND BALANCE	<u>\$ 112,700</u>	<u>\$ 112,700</u>	129,391
FUND BALANCE (DEFICIT), MAY 1			<u>(133,789)</u>
FUND BALANCE, APRIL 30			<u>\$ (4,398)</u>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property Tax	\$ 145,000	\$ 145,000	\$ 145,653
Total Revenues	145,000	145,000	145,653
EXPENDITURES			
Culture and Recreation			
Personal Services	11,000	11,000	10,244
Contractual Services	11,000	11,000	11,000
Capital Outlay	15,000	15,000	15,279
Other Charges	109,000	109,000	108,140
Total Expenditures	146,000	146,000	144,663
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,000)	(1,000)	990
OTHER FINANCING SOURCES (USES)			
Transfer (Out)			
General	(17,000)	(17,000)	(17,000)
Total Other Financing Sources (Uses)	(17,000)	(17,000)	(17,000)
NET CHANGE IN FUND BALANCE	<u>\$ (18,000)</u>	<u>\$ (18,000)</u>	(16,010)
FUND BALANCE, MAY 1			<u>84,900</u>
FUND BALANCE, APRIL 30			<u>\$ 68,890</u>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property	\$ 682,000	\$ 682,000	\$ 685,947
Investment Income	3,600	3,600	6,835
Miscellaneous Income	25,000	25,000	25,000
	<hr/>		
Total Revenues	710,600	710,600	717,782
<hr/>			
EXPENDITURES			
General Government			
Personal Services	25,000	25,000	7,137
Contractual Services	188,379	188,379	136,117
Commodities	-	-	6,281
Highways and Streets			
Contractual Services	134,796	134,796	97,400
Public Safety			
Contractual Services	194,665	194,665	140,660
Culture and Recreation			
Contractual Services	213,160	213,160	154,023
	<hr/>		
Total Expenditures	756,000	756,000	541,618
<hr/>			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(45,400)	(45,400)	176,164
<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	\$ 54,600	\$ 54,600	276,164
<hr/>			
FUND BALANCE, MAY 1			1,075,583
			<hr/>
FUND BALANCE, APRIL 30			\$ 1,351,747
			<hr/> <hr/>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Charges for Services			
Fares	\$ 1,500	\$ 1,500	\$ 1,040
Intergovernmental			
Senior Services Grant	9,000	9,000	-
Total Revenues	<u>10,500</u>	<u>10,500</u>	<u>1,040</u>
EXPENDITURES			
General Government			
Contractual Services	80,000	80,000	17,185
Total Expenditures	<u>80,000</u>	<u>80,000</u>	<u>17,185</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(69,500)</u>	<u>(69,500)</u>	<u>(16,145)</u>
OTHER FINANCING SOURCES (USES)			
Transfer In			
General	69,500	69,500	16,145
Total Other Financing Sources (Uses)	<u>69,500</u>	<u>69,500</u>	<u>16,145</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	-
FUND BALANCE, MAY 1			<u>-</u>
FUND BALANCE, APRIL 30			<u><u>\$ -</u></u>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Charges for Services			
Monthly Memberships	\$ 350,000	\$ 400,000	\$ 414,841
Short-Term Memberships	31,000	31,000	28,420
Facility Rentals	10,000	10,000	11,550
Other	35,000	35,000	47,226
	<hr/>		
Total Revenues	426,000	476,000	502,037
	<hr/>		
EXPENDITURES			
Culture and Recreation			
Salaries	198,600	208,600	210,176
Benefits	8,900	8,900	8,934
Contractual Services	49,000	57,000	55,389
Commodities	81,100	91,100	72,826
Capital Outlay	10,000	16,300	26,158
	<hr/>		
Total Expenditures	347,600	381,900	373,483
	<hr/>		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	78,400	94,100	128,554
	<hr/>		
OTHER FINANCING SOURCES (USES)			
Transfers (Out)			
Debt Service	(67,500)	(67,500)	(67,500)
	<hr/>		
Total Other Financing Sources (Uses)	(67,500)	(67,500)	(67,500)
	<hr/>		
NET CHANGE IN FUND BALANCE	<u>\$ 10,900</u>	<u>\$ 26,600</u>	61,054
FUND BALANCE, MAY 1			<u>20,794</u>
FUND BALANCE, APRIL 30			<u><u>\$ 81,848</u></u>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property	\$ 520,000	\$ 520,000	\$ 523,643
Other			
Investment Income	4,100	4,100	5,417
Total Revenues	<u>524,100</u>	<u>524,100</u>	<u>529,060</u>
EXPENDITURES			
General Government			
Personal Services	200	200	-
Contractual Services	180,000	180,000	161,902
Commodities	58,600	58,600	50,770
Capital Outlay	12,000	12,000	21,495
Total Expenditures	<u>250,800</u>	<u>250,800</u>	<u>234,167</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>273,300</u>	<u>273,300</u>	<u>294,893</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)			
General Fund	(90,000)	(90,000)	(87,341)
Debt Service	(219,100)	(219,100)	(219,100)
Total Other Financing Sources (Uses)	<u>(309,100)</u>	<u>(309,100)</u>	<u>(306,441)</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ (35,800)</u></u>	<u><u>\$ (35,800)</u></u>	<u>(11,548)</u>
FUND BALANCE, MAY 1			<u>767,142</u>
FUND BALANCE, APRIL 30			<u><u>\$ 755,594</u></u>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Hotel/Motel Tax	\$ 70,000	\$ 70,000	\$ 70,522
Total Revenues	70,000	70,000	70,522
EXPENDITURES			
Contractual Services	50,000	50,000	42,250
Total Expenditures	50,000	50,000	42,250
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	20,000	20,000	28,272
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>\$ (10,000)</u>	<u>\$ (10,000)</u>	(1,728)
FUND BALANCE, MAY 1			<u>83,049</u>
FUND BALANCE, APRIL 30			<u><u>\$ 81,321</u></u>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
None	\$ -	\$ -	\$ -
Total Revenues	-	-	-
EXPENDITURES			
None	-	-	-
Total Expenditures	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-
OTHER FINANCING SOURCES (USES)			
Transfers In			
General Fund	-	300,000	300,000
Total Other Financing Sources (Uses)	-	300,000	300,000
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ 300,000</u>	300,000
FUND BALANCE, MAY 1			-
FUND BALANCE, APRIL 30			<u>\$ 300,000</u>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property	\$ 344,000	\$ 344,000	\$ 343,168
Other			
Surcharges	53,500	53,500	52,314
Fundraising	20,000	20,000	20,000
Investment Income	100	100	49
Total Other	73,600	73,600	72,363
Total Revenues	417,600	417,600	415,531
EXPENDITURES			
General Government			
Contractual Services	1,500	1,500	1,359
Debt Service			
Principal	1,034,000	1,034,000	1,034,000
Interest	452,600	452,600	452,372
Total Expenditures	1,488,100	1,488,100	1,487,731
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,070,500)	(1,070,500)	(1,072,200)
OTHER FINANCING SOURCES (USES)			
Transfers In			
General	168,300	168,300	190,590
Capital Improvements	570,600	570,600	570,600
Recreation Center	67,500	67,500	67,500
Environmental Management	219,100	219,100	219,100
Park Development	45,000	45,000	45,000
Total Other Financing Sources (Uses)	1,070,500	1,070,500	1,092,790
NET CHANGE IN FUND BALANCE	\$ -	\$ -	20,590
FUND BALANCE (DEFICIT), MAY 1			(1,106)
FUND BALANCE (DEFICIT), APRIL 30			\$ 19,484

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2013

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property	\$ 725,000	\$ 725,000	\$ 604,477
Other			
Investment Income	7,800	7,800	8,088
Miscellaneous Income	20,200	20,200	10,200
	<hr/>		
Total Revenues	753,000	753,000	622,765
<hr/>			
EXPENDITURES			
General Government			
Contractual Services	20,000	20,000	12,612
Capital Outlay			
Capital Projects	535,000	635,000	405,355
Debt Service			
Principal	150,000	150,000	150,000
Interest and Fiscal Charges	45,800	45,800	46,360
	<hr/>		
Total Expenditures	750,800	850,800	614,327
<hr/>			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,200	(97,800)	8,438
<hr/>			
OTHER FINANCING SOURCES (USES)			
Transfers (Out)			
General-CIP	(100,000)	(100,000)	(100,000)
	<hr/>		
NET CHANGE IN FUND BALANCE	<u>\$ (97,800)</u>	<u>\$ (197,800)</u>	(91,562)
FUND BALANCE, MAY 1			<u>1,337,562</u>
FUND BALANCE, APRIL 30			<u>\$ 1,246,000</u>

(See independent auditor's report.)

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, 2013

	Balance May 1	Additions	Deletions	Balance April 30
ESCROW FUND				
ASSETS				
Cash and Investments	\$ 665,376	\$ 887,067	\$ 895,254	\$ 657,189
Due from Other Funds	10,161	-	10,161	-
TOTAL ASSETS	\$ 675,537	\$ 887,067	\$ 905,415	\$ 657,189
LIABILITIES				
Accounts Payable	\$ 57,447	\$ 597,373	\$ 586,223	\$ 68,597
Due to Other Organizations	618,090	878,750	908,248	588,592
TOTAL LIABILITIES	\$ 675,537	\$ 1,476,123	\$ 1,494,471	\$ 657,189

(See independent auditor's report.)

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

CITY OF WOODSTOCK, ILLINOIS

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

April 30, 2013

CAPITAL ASSETS	
Land and Improvements	\$ 43,138,812
Buildings and Improvements	20,861,103
Equipment	7,024,966
Infrastructure	57,917,584
Construction in Progress	<u>66,127</u>
TOTAL CAPITAL ASSETS	<u>\$ 129,008,592</u>
INVESTMENT IN CAPITAL ASSETS	
General Revenues	\$ 27,709,695
Bond Proceeds	21,240,695
Installment Contracts	1,154,708
Gifts and Donations	<u>78,903,494</u>
TOTAL INVESTMENT IN CAPITAL ASSETS	<u>\$ 129,008,592</u>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

April 30, 2013

Function	Land and Improvements	Buildings and Improvements	Equipment	Infrastructure	Construction in Progress	Totals
City Hall	\$ 166,967	\$ 1,922,500	\$ 892,092	\$ -	\$ -	\$ 2,981,559
Police	165,659	3,862,961	1,704,506	-	-	5,733,126
Municipal Garage	372,961	2,047,008	2,591,064	-	-	5,011,033
Opera House	2,000	3,263,991	81,307	-	-	3,347,298
Swimming Pool	-	5,302,441	556,114	-	-	5,858,555
Recreation Center	717,320	937,458	182,925	-	-	1,837,703
Parks	11,199,238	3,278,866	1,016,958	-	-	15,495,062
Tax Increment Financing	1,060,633	-	-	-	-	1,060,633
Parking Lots	2,981,526	245,878	-	-	-	3,227,404
Streets	26,472,508	-	-	57,917,584	66,127	84,456,219
TOTAL CAPITAL ASSETS	\$ 43,138,812	\$ 20,861,103	\$ 7,024,966	\$ 57,917,584	\$ 66,127	\$ 129,008,592

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2013

Function	Balances May 1	Additions	Transfers	Retirements	Balances April 30
City Hall	\$ 2,762,934	\$ 218,625	\$ -	\$ -	\$ 2,981,559
Police	5,641,787	131,749	-	40,410	5,733,126
Municipal Garage	4,908,804	198,075	-	95,846	5,011,033
Opera House	3,270,947	76,351	-	-	3,347,298
Swimming Pool	5,846,086	12,469	-	-	5,858,555
Recreation Center	1,820,432	17,271	-	-	1,837,703
Parks	15,469,648	52,209	-	26,795	15,495,062
Tax Increment Financing	1,060,633	-	-	-	1,060,633
Parking Lots	3,227,404	-	-	-	3,227,404
Streets	84,194,130	262,089	-	-	84,456,219
TOTAL GENERAL CAPITAL ASSETS	\$ 128,202,805	\$ 968,838	\$ -	\$ 163,051	\$ 129,008,592

(See independent auditor's report.)

LONG-TERM DEBT PAYABLE BY GOVERNMENTAL FUNDS

CITY OF WOODSTOCK, ILLINOIS

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

April 30, 2013

	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	\$ -	\$ -	\$ 19,484	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,484
Amount to be Provided for Retirement of General Long-Term Debt	1,670,719	752,000	2,065,516	885,000	2,130,000	4,675,000	1,150,000	1,235,000	270,000	37,471	14,870,706	
TOTAL AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT												
	<u>\$ 1,670,719</u>	<u>\$ 752,000</u>	<u>\$ 2,085,000</u>	<u>\$ 885,000</u>	<u>\$ 2,130,000</u>	<u>\$ 4,675,000</u>	<u>\$ 1,150,000</u>	<u>\$ 1,235,000</u>	<u>\$ 270,000</u>	<u>\$ 37,471</u>	<u>\$ 14,890,190</u>	
GENERAL LONG-TERM DEBT PAYABLE												
Compensated Absences Payable	\$ 1,670,719	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,670,719	
Landfill Closure Costs	-	752,000	-	-	-	-	-	-	-	-	752,000	
2004A Refunding Bonds Payable	-	-	2,085,000	-	-	-	-	-	-	-	2,085,000	
Recreation Center Bonds Payable	-	-	-	885,000	-	-	-	-	-	-	885,000	
2004B Refunding Bonds Payable	-	-	-	-	2,130,000	-	-	-	-	-	2,130,000	
Parks and Streets Bonds Payable	-	-	-	-	-	4,675,000	-	-	-	-	4,675,000	
2010A Refunding Bonds Payable	-	-	-	-	-	-	1,150,000	-	-	-	1,150,000	
2010C Refunding Bonds Payable	-	-	-	-	-	-	-	1,235,000	-	-	1,235,000	
2010E Refunding Bonds Payable	-	-	-	-	-	-	-	-	270,000	-	270,000	
Capital Lease Payable	-	-	-	-	-	-	-	-	-	37,471	37,471	
TOTAL GENERAL LONG-TERM DEBT PAYABLE												
	<u>\$ 1,670,719</u>	<u>\$ 752,000</u>	<u>\$ 2,085,000</u>	<u>\$ 885,000</u>	<u>\$ 2,130,000</u>	<u>\$ 4,675,000</u>	<u>\$ 1,150,000</u>	<u>\$ 1,235,000</u>	<u>\$ 270,000</u>	<u>\$ 37,471</u>	<u>\$ 14,890,190</u>	

(See independent auditor's report.)

DISCRETELY PRESENTED COMPONENT UNIT

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

The Woodstock Public Library:

The 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 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, 2013

	General	Debt Service	Library Building	Total
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
ASSETS				
Cash and Investments	\$ 826,259	\$ 1,076	\$ 293,817	\$ 1,121,152
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)				
Property Taxes	873,380	325,114	89,696	1,288,190
Accrued Interest	560	2	380	942
Due from Other Governments	25,455	-	-	25,455
Total Assets	1,725,654	326,192	383,893	2,435,739
DEFERRED OUTFLOWS OF RESOURCES				
None	-	-	-	-
Total Deferred Outflows of Resources	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 1,725,654	\$ 326,192	\$ 383,893	\$ 2,435,739
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts Payable	\$ 9,733	\$ -	\$ 3,278	\$ 13,011
Accrued Wages	21,609	-	351	21,960
Total Liabilities	31,342	-	3,629	34,971
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue - Property Taxes	873,380	325,114	89,696	1,288,190
Total Deferred Inflows of Resources	873,380	325,114	89,696	1,288,190
FUND BALANCES				
Restricted				
Debt Service	-	1,078	-	1,078
Unrestricted				
Assigned	-	-	290,568	290,568
Unassigned	820,932	-	-	820,932
Total Fund Balances	820,932	1,078	290,568	1,112,578
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 1,725,654	\$ 326,192	\$ 383,893	\$ 2,435,739

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

WOODSTOCK PUBLIC LIBRARY
COMPONENT UNIT

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES

For the Year Ended April 30, 2013

	General	Debt Service	Library Building	Total
REVENUES				
Taxes	\$ 891,078	\$ 327,612	\$ 87,790	\$ 1,306,480
Intergovernmental	384,656	-	-	384,656
Donations	1,058	-	-	1,058
Fines and Fees	75,613	-	22,794	98,407
Investment Income	5,215	319	1,811	7,345
Total Revenues	1,357,620	327,931	112,395	1,797,946
EXPENDITURES				
Current				
Culture and Recreation	1,148,893	-	77,483	1,226,376
Capital Outlay	207,389	-	20,287	227,676
Debt Service				
Principal	-	290,000	-	290,000
Interest	-	86,560	-	86,560
Total Expenditures	1,356,282	376,560	97,770	1,830,612
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,338	(48,629)	14,625	(32,666)
OTHER FINANCING SOURCES (USES)				
Transfer In	-	35,000	-	35,000
Transfer (Out)	-	-	(35,000)	(35,000)
Total Other Financing Sources (Uses)	-	35,000	(35,000)	-
NET CHANGES IN FUND BALANCE	1,338	(13,629)	(20,375)	(32,666)
FUND BALANCES, MAY 1	819,594	14,707	310,943	1,145,244
FUND BALANCES, APRIL 30	\$ 820,932	\$ 1,078	\$ 290,568	\$ 1,112,578

(See independent auditor's report.)

INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE

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

We have examined management's assertion included in its representation letter dated November 12, 2013, that the City of Woodstock, Illinois, complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended April 30, 2013. Management is responsible for the City's assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the City's compliance based on our examination.

Our examination was made in accordance with the standards established by the American Institute of Public Accountants and, accordingly, included examining, on a test basis, evidence about the City of Woodstock, Illinois' compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the City of Woodstock, Illinois' compliance with statutory requirements.

In our opinion, management's assertion that the City of Woodstock, Illinois, complied with the aforementioned requirements for the year ended April 30, 2013, is fairly stated in all material respects.

This report is intended solely for the information and use of the City Council, management and the Illinois Department of Revenue, Illinois State Comptrollers office and the Joint Review Board and should not be used by anyone other than these specified parties.

Naperville, Illinois
November 12, 2013



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.	115-123
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.	124-127
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.	128-132
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.	133-134
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.	135-137

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

CITY OF WOODSTOCK, ILLINOIS

NET POSITION BY COMPONENT

Last Ten Fiscal Years

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

Data Source

Audited Financial Statements

2008	2009	2010	2011	2012	2013
\$ 66,719,553	\$ 66,069,290	\$ 72,392,722	\$ 72,560,623	\$ 72,633,928	\$ 71,514,208
2,465,351	3,258,358	4,274,571	4,702,945	4,645,422	5,183,202
5,055,748	3,636,758	3,444,468	4,412,681	4,617,950	4,602,231
<u>\$ 74,240,652</u>	<u>\$ 72,964,406</u>	<u>\$ 80,111,761</u>	<u>\$ 81,676,249</u>	<u>\$ 81,897,300</u>	<u>\$ 81,299,641</u>
\$ 27,443,351	\$ 28,897,602	\$ 33,519,784	\$ 33,053,483	\$ 32,031,869	\$ 31,695,611
657,512	672,465	736,534	735,858	694,889	711,684
6,979,656	5,480,949	4,635,858	5,354,880	5,750,903	5,344,626
<u>\$ 35,080,519</u>	<u>\$ 35,051,016</u>	<u>\$ 38,892,176</u>	<u>\$ 39,144,221</u>	<u>\$ 38,477,661</u>	<u>\$ 37,751,921</u>
\$ 94,162,904	\$ 94,966,892	\$ 105,912,506	\$ 105,614,106	\$ 104,665,797	\$ 103,209,819
3,122,863	3,930,823	5,011,105	5,438,803	5,340,311	5,894,886
12,035,404	9,117,707	8,080,326	9,767,561	10,368,853	9,946,857
<u>\$ 109,321,171</u>	<u>\$ 108,015,422</u>	<u>\$ 119,003,937</u>	<u>\$ 120,820,470</u>	<u>\$ 120,374,961</u>	<u>\$ 119,051,562</u>

CITY OF WOODSTOCK, ILLINOIS

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2004	2005	2006	2007
EXPENSES				
Governmental Activities				
General Government	\$ 3,836,081	\$ 4,707,793	\$ 4,975,000	\$ 5,120,620
Public Safety	4,593,292	4,699,176	5,217,185	5,560,997
Highways and Streets	2,484,709	2,580,263	2,309,497	3,198,600
Culture and Recreation	2,583,399	2,857,136	3,433,185	3,671,284
Interest	589,093	616,558	787,976	843,051
Total Governmental Activities Expenses	<u>14,086,574</u>	<u>15,460,926</u>	<u>16,722,843</u>	<u>18,394,552</u>
Business-Type Activities				
Water and Sewer	3,920,418	3,960,387	4,340,836	4,794,000
Total Business-Type Activities Expenses	<u>3,920,418</u>	<u>3,960,387</u>	<u>4,340,836</u>	<u>4,794,000</u>
TOTAL PRIMARY GOVERNMENT EXPENSES	<u>\$ 18,006,992</u>	<u>\$ 19,421,313</u>	<u>\$ 21,063,679</u>	<u>\$ 23,188,552</u>
PROGRAM REVENUES				
Governmental Activities				
Charges for Services				
General Government	\$ 643,969	\$ 779,133	\$ 1,832,944	\$ 1,187,795
Public Safety	381,269	364,861	428,876	414,063
Highways and Streets	209,652	464,522	894,063	898,244
Culture and Recreation	1,373,602	1,636,859	1,726,857	1,973,957
Operating Grants and Contributions	773,340	772,475	744,058	765,696
Capital Grants and Contributions	-	39,528	3,229,376	5,146,270
Total Governmental Activities Program Revenues	<u>3,381,832</u>	<u>4,057,378</u>	<u>8,856,174</u>	<u>10,386,025</u>
Business-Type Activities				
Charges for Services				
Water and Sewer	3,796,924	3,854,630	4,471,974	4,486,611
Operating Grants				
Water and Sewer	-	1,507,885	2,212,310	3,046,880
Capital Grants				
Water and Sewer	-	529,790	3,240,794	4,426,034
Total Business-Type Activities Program Revenues	<u>3,796,924</u>	<u>5,892,305</u>	<u>9,925,078</u>	<u>11,959,525</u>
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	<u>\$ 7,178,756</u>	<u>\$ 9,949,683</u>	<u>\$ 18,781,252</u>	<u>\$ 22,345,550</u>

	2008	2009	2010	2011	2012	2013
\$	5,138,077	\$ 4,347,894	\$ 3,884,078	\$ 4,084,280	\$ 4,367,378	\$ 3,981,421
	5,961,651	6,248,485	6,236,367	6,560,810	6,408,182	6,540,722
	4,989,833	5,329,160	5,118,843	5,085,474	5,016,187	5,575,767
	4,296,277	4,135,519	4,052,274	4,041,756	3,973,007	4,233,631
	805,127	762,575	714,589	598,980	591,105	538,625
	21,190,965	20,823,633	20,006,151	20,371,300	20,355,859	20,870,166
	5,333,799	5,190,038	4,916,275	4,770,634	4,808,320	4,795,590
	5,333,799	5,190,038	4,916,275	4,770,634	4,808,320	4,795,590
\$	26,524,764	\$ 26,013,671	\$ 24,922,426	\$ 25,141,934	\$ 25,164,179	\$ 25,665,756
\$	492,204	\$ 251,022	\$ 347,887	\$ 235,312	\$ 386,661	\$ 230,490
	516,756	503,466	555,372	773,419	845,520	930,800
	1,437,843	98,512	94,154	516,454	65,064	81,993
	1,521,152	1,267,362	1,280,910	1,268,218	1,278,178	1,393,764
	690,307	669,182	652,893	930,768	771,608	749,843
	3,176,091	438,382	7,946,771	1,766,403	473,012	-
	7,834,353	3,227,926	10,877,987	5,490,574	3,820,043	3,386,890
	4,467,923	4,435,038	4,302,816	4,514,676	4,381,037	4,544,125
	1,313,621	286,234	314,452	179,226	313,809	276,751
	1,337,384	734,431	4,611,599	878,995	65,598	42,250
	7,118,928	5,455,703	9,228,867	5,572,897	4,760,444	4,863,126
\$	14,953,281	\$ 8,683,629	\$ 20,106,854	\$ 11,063,471	\$ 8,580,487	\$ 8,250,016

CITY OF WOODSTOCK, ILLINOIS

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	2004	2005	2006	2007
NET (EXPENSE) REVENUE				
Governmental Activities	\$ (10,704,742)	\$ (11,403,548)	\$ (7,866,669)	\$ (8,008,527)
Business-Type Activities	(123,494)	1,931,918	5,584,242	7,165,525
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	\$ (10,828,236)	\$ (9,471,630)	\$ (2,282,427)	\$ (843,002)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental Activities				
Taxes				
Property and Replacement	\$ 5,343,022	\$ 5,760,540	\$ 6,141,483	\$ 6,737,785
Sales	2,627,968	2,987,621	3,078,752	3,226,687
Telecommunications	1,038,082	1,002,088	1,028,411	938,444
Hotel/Motel	-	-	-	-
State Shared Income Taxes	1,432,332	1,692,673	1,928,521	2,116,326
Investment Income	216,615	228,888	552,528	799,130
Franchise Fees	-	-	-	-
Miscellaneous	214,049	267,345	251,901	382,122
Gain on Sale of Capital Assets	19,286	10,802	195,108	-
Contributions	7,000	7,200	-	-
Special Items	306,732	-	-	-
Transfers	221,852	275,712	333,549	334,601
Total Governmental Activities	11,426,938	12,232,869	13,510,253	14,535,095
Business-Type Activities				
Investment Income	49,993	29,902	100,387	263,732
Gain on Sale of Capital Assets	-	-	7,435	-
Transfers	(221,852)	(275,712)	(333,549)	(334,601)
Total Business-Type Activities	(171,859)	(245,810)	(225,727)	(70,869)
TOTAL PRIMARY GOVERNMENT	\$ 11,255,079	\$ 11,987,059	\$ 13,284,526	\$ 14,464,226
CHANGE IN NET POSITION				
Governmental Activities	\$ 722,196	\$ 829,321	\$ 5,643,584	\$ 6,526,568
Business-Type Activities	(295,353)	1,686,108	5,358,515	7,094,656
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	\$ 426,843	\$ 2,515,429	\$ 11,002,099	\$ 13,621,224

Data Source

Audited Financial Statements

	2008	2009	2010	2011	2012	2013
\$	(13,356,612)	\$ (17,595,707)	\$ (9,128,164)	\$ (14,880,726)	\$ (16,535,816)	\$ (17,483,276)
	1,785,129	265,665	4,312,592	802,263	(47,876)	67,536
\$	(11,571,483)	\$ (17,330,042)	\$ (4,815,572)	\$ (14,078,463)	\$ (16,583,692)	\$ (17,415,740)
\$	7,360,592	\$ 7,969,137	\$ 8,598,056	\$ 8,746,030	\$ 8,979,741	\$ 8,828,706
	3,714,590	3,369,011	3,202,757	3,200,990	3,311,119	3,387,911
	990,996	967,012	910,588	863,518	883,436	790,423
	-	-	-	-	-	70,521
	2,314,082	2,512,549	2,263,599	2,291,648	2,391,699	2,641,893
	653,601	444,316	227,079	152,282	95,476	72,785
	-	-	-	-	-	300,816
	485,571	503,770	446,840	571,429	433,781	323,254
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	354,315	553,666	626,600	619,317	661,615	676,897
	15,873,747	16,319,461	16,275,519	16,445,214	16,756,867	17,093,206
	359,056	258,498	155,168	69,099	42,931	30,092
	-	-	-	-	-	-
	(359,315)	(553,666)	(626,600)	(619,317)	(661,615)	(676,897)
	(259)	(295,168)	(471,432)	(550,218)	(618,684)	(646,805)
\$	15,873,488	\$ 16,024,293	\$ 15,804,087	\$ 15,894,996	\$ 16,138,183	\$ 16,446,401
\$	2,517,135	\$ (1,276,246)	\$ 7,147,355	\$ 1,564,488	\$ 221,051	\$ (390,070)
	1,784,870	(29,503)	3,841,160	252,045	(666,560)	(579,269)
\$	4,302,005	\$ (1,305,749)	\$ 10,988,515	\$ 1,816,533	\$ (445,509)	\$ (969,339)

CITY OF WOODSTOCK, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
GENERAL FUND										
Reserved	\$ 1,925	\$ -	\$ 14,331	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	3,527,034	3,511,589	3,313,287	3,431,512	3,133,194	2,395,950	2,413,086	3,319,432	-	-
Nonspendable	-	-	-	-	-	-	-	-	146,250	131,250
Unassigned	-	-	-	-	-	-	-	-	4,213,496	4,441,748
TOTAL GENERAL FUND	\$ 3,528,959	\$ 3,511,589	\$ 3,327,618	\$ 3,431,512	\$ 3,133,194	\$ 2,395,950	\$ 2,413,086	\$ 3,319,432	\$ 4,359,746	\$ 4,572,998
ALL OTHER GOVERNMENTAL FUNDS										
Reserved	\$ 4,168,321	\$ 3,543,517	\$ 4,194,249	\$ 3,602,143	\$ 2,465,351	\$ 3,258,358	\$ 4,274,571	\$ 4,702,945	\$ -	\$ -
Unreserved, Reported in										
Special Revenue Funds	72,059	142,091	140,082	147,267	105,175	61,951	(380,520)	(177,213)	-	-
Debt Service Funds	-	-	-	-	(49,149)	(134,964)	(42,260)	-	-	-
Capital Project Funds	1,723,044	1,810,421	5,163,339	5,040,322	3,455,180	3,411,653	3,409,210	3,345,998	-	-
Restricted	-	-	-	-	-	-	-	-	4,645,422	5,219,326
Committed	-	-	-	-	-	-	-	-	108,976	176,535
Assigned	-	-	-	-	-	-	-	-	2,422,268	2,084,377
Unassigned (Deficit)	-	-	-	-	-	-	-	-	(134,895)	(4,398)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 5,963,424	\$ 5,496,029	\$ 9,497,670	\$ 8,789,732	\$ 5,976,557	\$ 6,596,998	\$ 7,261,001	\$ 7,871,730	\$ 7,041,771	\$ 7,475,840

Data Source

Audited Financial Statements

CITY OF WOODSTOCK, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
REVENUES										
Taxes*	\$ 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	\$ 13,690,720
Licenses and Permits	433,466	644,106	933,589	1,117,394	494,704	237,683	208,257	185,274	186,073	185,427
Intergovernmental*	240,366	227,182	274,765	253,554	184,140	123,665	212,506	382,696	252,588	2,924,422
Charges for Services	1,053,520	1,171,426	1,183,350	1,149,243	1,174,158	1,208,741	1,292,803	1,537,052	1,556,945	1,698,934
Fines and Fees	1,000,740	1,353,102	2,414,762	1,968,679	1,131,692	734,241	681,160	658,916	754,378	803,990
Investment Income	222,995	221,910	549,567	796,644	653,571	444,318	227,079	152,284	95,476	72,785
Miscellaneous	266,121	283,586	514,402	452,290	1,464,382	251,308	368,496	815,833	466,728	426,921
Total Revenues	14,253,900	15,996,533	18,708,461	19,507,484	20,207,624	18,564,984	18,692,227	19,550,068	19,566,491	19,803,199
EXPENDITURES										
General Government	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	4,106,417
Public Safety	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	6,365,511
Highways and Streets	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	2,554,884
Culture and Recreation	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	3,349,313
Capital Outlay	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	1,773,918
Debt Service										
Principal	531,000	670,000	621,000	892,000	919,000	970,000	1,012,000	1,034,000	1,137,000	1,184,000
Interest and Fiscal Charges	792,431	527,855	643,061	799,427	763,413	722,306	675,928	568,793	530,592	498,732
Total Expenditures	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	19,832,775
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,541,730)	(778,479)	(3,200,035)	(938,645)	(3,470,811)	(675,469)	58,934	475,864	(451,260)	(29,576)

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
OTHER FINANCING SOURCES (USES)										
Transfers In	\$ 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	\$ 7,194,960
Transfers In - Component Unit	7,000	7,200	-	-	-	-	-	-	-	-
Transfers (Out)	(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)	(6,518,063)
Bonds/Debt Certificates/Loans/Leases Issued	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	42,228	10,802	507,981	-	-	-	-	248,251	-	-
Total Other Financing Sources (Uses)	213,767	293,714	7,017,705	334,601	359,315	558,666	626,600	1,041,211	661,615	676,897
NET CHANGE IN FUND BALANCES	\$ (2,327,963)	\$ (484,765)	\$ 3,817,670	\$ (604,044)	\$ (3,111,496)	\$ (116,803)	\$ 685,534	\$ 1,517,075	\$ 210,355	\$ 647,321
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	10.35%	8.61%	8.26%	9.87%	9.01%	9.16%	9.75%	9.17%	9.21%	8.92%

* State shared income taxes were reclassified from taxes to intergovernmental in 2013.

Data Source

Audited Financial Statements

CITY OF WOODSTOCK, ILLINOIS

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Farm and Miscellaneous Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
2003	\$ 287,886,746	\$ 79,803,673	\$ 36,272,240	\$ 2,404,789	\$ 406,367,448	\$ 1.5116	\$ 1,219,102,344	33.333%
2004	313,719,209	84,669,141	36,857,159	3,355,508	438,601,017	1.4716	1,315,803,051	33.333%
2005	355,840,937	98,065,329	38,655,516	3,708,429	496,270,211	1.4054	1,488,810,633	33.333%
2006	407,193,199	102,316,525	40,277,351	3,772,778	553,559,853	1.3574	1,660,679,559	33.333%
2007	460,454,847	115,014,781	41,392,978	4,092,835	620,955,441	1.3261	1,862,866,323	33.333%
2008	489,482,220	119,170,144	43,407,800	4,253,903	656,314,067	1.3457	1,968,942,201	33.333%
2009	481,571,151	119,418,492	44,928,584	4,319,996	650,238,223	1.3795	1,950,714,669	33.333%
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%
2012	345,891,356	96,438,348	35,888,937	3,911,646	482,130,287	1.8670	1,446,390,861	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	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
CITY DIRECT RATES										
General	\$ 0.2500	\$ 0.2500	\$ 0.2475	\$ 0.2565	\$ 0.2853	\$ 0.3245	\$ 0.3548	\$ 0.3896	\$ 0.4375	\$ 0.4375
IMRF	0.2168	0.2140	0.2060	0.2080	0.2070	0.2040	0.1842	0.2000	0.2244	0.2562
Environmental Management	0.1100	0.1010	0.0965	0.0888	0.0932	0.0790	0.0793	0.0855	0.0960	0.1120
Library	0.1500	0.1460	0.1390	0.1362	0.1320	0.1310	0.1335	0.1437	0.1613	0.1830
Liability Insurance	0.1500	0.1404	0.1250	0.1200	0.1221	0.1080	0.1037	0.1120	0.1257	0.1431
Police Pension	0.1456	0.1480	0.1425	0.1320	0.1175	0.1150	0.1209	0.1409	0.1581	0.1836
Aquatic Center Bond	0.0872	0.0780	0.0693	0.0622	0.0557	0.0530	0.0536	0.0561	0.0629	0.0707
Library Bond	0.0826	0.0760	0.0661	0.0587	0.0537	0.0505	0.0506	0.0530	0.0600	0.0681
All Other Funds	0.3194	0.3182	0.3135	0.2950	0.2596	0.2807	0.2989	0.3151	0.3324	0.4129
Total City's Direct Rates	1.5116	1.4716	1.4054	1.3574	1.3261	1.3457	1.3795	1.4959	1.6583	1.8670
OVERLAPPING RATES										
McHenry County	0.7153	0.7346	0.7278	0.7060	0.6871	0.7014	0.7157	0.7927	0.8879	0.9958
Dorr Township	0.2827	0.2757	0.2667	0.2587	0.2545	0.2577	0.2628	0.2839	0.3232	0.3728
School District #200	4.7907	4.7383	4.5165	4.6766	4.6088	4.6929	4.7910	5.1166	5.8512	6.8999
Community College District #528	0.3130	0.3033	0.2922	0.2741	0.2634	0.2686	0.2740	0.3039	0.3395	0.3921
Woodstock Fire Protection Dist.	0.3529	0.3658	0.5036	0.4866	0.4998	0.5206	0.5367	0.5825	0.6496	0.7633
McHenry County Conservation Dist.	0.1663	0.1580	0.1490	0.1425	0.1738	0.1732	0.1775	0.1956	0.2191	0.2408
TOTAL TAX RATES	\$ 8.1325	\$ 8.0473	\$ 7.8612	\$ 7.9019	\$ 7.8135	\$ 7.9601	\$ 8.1372	\$ 8.7711	\$ 9.9288	\$ 11.5317

Data Source

Office of the County Clerk

CITY OF WOODSTOCK, ILLINOIS
PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	2013			2004		
	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	\$ 6,399,994	1	1.33%	\$ 4,331,426	1	1.07%
Willow Brooke Apartments*	4,266,240	2	0.88%	3,165,595	4	0.78%
Graftek Press	3,549,093	3	0.74%	3,497,453	2	0.86%
Wal Mart Inc.	3,446,130	4	0.71%	-	N/A	0.00%
Catalent, Inc.**	3,418,919	5	0.71%	3,427,017	3	0.84%
Menards Inc.	3,167,121	6	0.66%	-	N/A	0.00%
Mercy Health Systems	3,135,100	7	0.65%	2,238,407	10	0.55%
Wells Manufacturing	2,949,217	8	0.61%	2,790,693	7	0.69%
Walden Oaks Apartments	2,536,826	9	0.53%	2,842,933	6	0.70%
Nimed Corp.	2,412,057	10	0.50%	-	N/A	0.00%
Cunat Brothers	-	N/A	0.00%	2,884,483	5	0.71%
Woodstock Farm & Fleet	-	N/A	0.00%	2,785,926	8	0.69%
Memorial Medical Center	-	N/A	0.00%	2,514,512	9	0.62%
	<u>\$ 35,280,697</u>		<u>7.32%</u>	<u>\$ 30,478,445</u>		<u>7.50%</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 Lakewood Apartments

** Formerly Automatic Liquid Packaging & Cardinal Health

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	Total Collected	
		Amount	Percentage of Levy		Amount	Percentage of Levy
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	9,907,124	99.39%	37,356	9,944,480	99.77%
2012	9,893,954	-	0.00%	-	-	0.00%

Data Source

Office of the County Clerk - 2002 and 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 Ended	Governmental Activities				Business-Type Activities		Total Primary Government	Per Capita*	% of EAV
	General Obligation Bonds	Alternate Revenue Bonds	Installment Contracts Payable	Capital Lease Payable	Alternate Revenue Bonds	Installment Contracts Leases			
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	11,269,000	-	55,127	7,565,000	-	21,234,127	994.85	3.9%
2013	2,085,000	10,345,000	-	37,471	6,835,000	-	19,302,471	891.28	4.0%

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

* See the Schedule of Demographic and Economic Information on page 133 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
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
2013	2,085,000	19,484	2,065,516	0.43%	83.34

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

* See the Schedule of Assessed Value and Actual Value of Taxable Property on page 124 for property value data.

CITY OF WOODSTOCK, ILLINOIS

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

April 30, 2013

Governmental unit	Gross Debt	Percentage Debt Applicable to the City of Woodstock (1)	City of Woodstock Share of Debt
City of Woodstock	<u>\$ 2,085,000</u>	100.00%	<u>\$ 2,085,000</u>
McHenry County	57,678,000	6.11%	3,526,033
McHenry County Conservation District	132,965,000	6.11%	8,128,558
Schools			
District No. 200	131,617,940	57.18%	75,261,013
McHenry County Community College	<u>5,410,000</u>	6.76%	<u>365,702</u>
	<u>327,670,940</u>		<u>87,281,305</u>
	<u><u>\$ 329,755,940</u></u>		<u><u>\$ 89,366,305</u></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

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Legal Debt Limit	\$ 35,049,192	\$ 37,829,338	\$ 42,803,306	\$ 48,021,317	\$ 53,867,885	\$ 56,935,245	\$ 56,408,166	\$ 53,606,721	\$ 47,182,501	\$ 41,583,737
Total Net Debt Applicable to Limit	4,080,000	3,870,000	3,685,000	3,490,000	3,285,000	3,070,000	2,840,000	2,595,000	2,345,000	2,085,000
LEGAL DEBT MARGIN	\$ 30,969,192	\$ 33,959,338	\$ 39,118,306	\$ 44,531,317	\$ 50,582,885	\$ 53,865,245	\$ 53,568,166	\$ 51,011,721	\$ 44,837,501	\$ 39,498,737
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	11.6%	10.2%	8.6%	7.3%	6.1%	5.4%	5.0%	4.8%	5.0%	5.0%

Legal Debt Margin Calculation for Fiscal 2013

Assessed Value	\$ 482,130,287
LEGAL DEBT MARGIN	<u>8.625%</u>
Debt Limit	41,583,737
Debt Applicable to Limit General Obligation Bonds	<u>2,345,000</u>
LEGAL DEBT MARGIN	<u>\$ 39,238,737</u>

CITY OF WOODSTOCK, ILLINOIS

PLEDGED-REVENUE COVERAGE

Last Ten Fiscal Years

Fiscal Year	Water Revenue Bonds						Coverage
	Water Charges and Other	Less: Operating Expenses	Net Available Revenue	Debt Service			
				Principal	Interest		
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	
2013	4,850,968	2,937,229	1,913,739	730,000	252,915	1.95	

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

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

Operating expenses do not include interest or depreciation.

CITY OF WOODSTOCK, ILLINOIS

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population	Per Capita Personal Income	Total Personal Income	Unemployment Rate
2004	21,344	\$ 24,151	\$ 515,478,944	5.2%
2005	21,657	24,851	538,198,107	5.1%
2006	22,266	26,044	579,895,704	3.4%
2007	23,399	26,409	617,944,191	4.4%
2008	24,414	26,751	653,098,914	5.3%
2009	24,428	27,084	661,607,952	9.1%
2010	24,533	24,837	609,326,121	10.4%
2011	24,770	24,653	610,654,810	9.0%
2012	24,785	25,043	620,690,755	8.6%
2013	24,785	27,746	687,684,610	8.9%

Data Source

US Census, American Community Survey

CITY OF WOODSTOCK, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	2013			2004		
	Employees	Rank	% of Total City Population	Employees	Rank	% of Total City Population
McHenry County Government Center	1,400	1	5.6%	1,370	2	5.5%
Woodstock School District 200	1,131	2	4.6%	600	5	2.4%
Centegra Systems	1,111	3	4.5%	3,000	1	12.1%
Brown Printing	650	4	2.6%	715	3	2.9%
Catalent	455	5	1.8%	700	4	2.8%
Claussen Pickle Company	325	6	1.3%	450	7	1.8%
Charter Manufacturing	323	7	1.3%	390	9	1.6%
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%	400	8	1.6%
SEDOM	N/A	N/A	N/A	500	6	2.0%
Guardian Electric Manufacturing	N/A	N/A	N/A	350	10	1.4%
TOTAL	6,110		24.5%	8,475		34.2%

Data Source

Department of Community and Economic Development

CITY OF WOODSTOCK, ILLINOIS
FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Function/Program	2004	2005	2006	2007	2008	2009	2010	2011*	2012*	2013*
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	2.0	2.0	-	-	-	-	-	- **
Community Development	6.0	6.5	8.0	8.0	-	-	-	-	-	- **
Community and Economic Development	-	-	-	-	10.0	10.0	10.0	8.0	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	6.0	6.0	6.0	6.5	6.5	6.5	6.5	6.5	6.5
Human Resources	1.5	2.0	2.0	2.5	3.0	3.0	3.0	2.0	2.0	2.0
Subtotal - General Government	17.0	19.5	22.0	22.5	23.5	23.5	23.5	20.5	20.5	20.5
CLUTURE AND RECREATION										
Library	13.5	14.0	14.0	14.0	14.5	14.5	14.5	14.0	14.5	14.0
Performing Arts	7.0	7.0	7.0	7.0	6.0	6.0	6.0	6.0	6.0	6.0
Recreation	3.5	4.0	4.0	4.0	4.0	4.0	4.0	4.0	6.0	6.5
Recreation Center	-	-	0.5	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	0.5
Subtotal - Culture and Recreation	24.0	25.0	26.0	26.0	25.5	25.5	25.5	25.0	27.5	27.5
PUBLIC SAFETY										
Police	48.5	50.5	53.0	55.0	57.0	57.0	57.0	52.0	52.0	51.0
PUBLIC WORKS										
Administration	2.5	4.0	5.5	4.5	4.5	4.5	4.5	4.0	4.0	3.0
Fleet Maintenance	2.0	2.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Paratransit	6.0	6.5	7.0	7.0	-	-	-	-	-	-
Parks	10.0	9.5	10.0	11.5	11.5	11.5	11.5	8.0	8.0	9.0
Sewer and Water Maintenance	9.0	11.0	11.0	12.0	12.0	12.0	12.0	9.0	7.0	9.0
Streets	11.0	12.5	14.0	14.5	15.5	15.5	15.5	14.0	10.0	13.0
Wastewater Treatment	7.5	7.5	7.5	7.5	7.5	7.5	7.5	6.0	6.0	6.0
Water Treatment	6.0	6.0	6.0	6.0	6.0	6.0	6.0	5.0	6.0	5.0
Subtotal - Public Works	54.0	59.0	64.0	66.0	60.0	60.0	60.0	49.0	44.0	48.0
TOTALS	143.5	154.0	165.0	169.5	166.0	166.0	166.0	146.5	144.0	147.0

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	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
PUBLIC SAFETY										
Police										
Physical Arrests	1,363	1,508	1,487	1,512	1,199	1,429	1,429	1,087	1,172	691
Parking Violations	2,320	2,606	3,409	3,802	5,181	3,977	3,977	3,176	3,355	2,490
Traffic Violations	3,443	3,483	4,054	4,600	4,881	5,142	5,142	4,639	3,880	3,455
PUBLIC WORKS										
Streeting Resurfacing (Miles)	1.56	2.10	1.81	1.30	1.60	0.60	0.60	1.10	1.90	3.65
Pothole Repairs	25	39	50	37	46	107	107	61	62	160
WATER										
New Connections	206	266	324	182	132	40	40	25	35	37
Water Main Breaks	17	31	11	18	29	26	26	24	15	15
Average Daily Consumption	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	2,358,000
Peak Daily Consumption	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	3,394,000
WASTEWATER										
Average Daily Treatment	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	2,860,000

Data Source

Various City departments

CITY OF WOODSTOCK, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
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	10	10	10	12	12	12	12	12	12	12
PUBLIC WORKS										
Arterial Streets (Miles)										
Residential Streets (Miles)										
Streetlights	N/A	110	118	118	118	118	118	118	118	118
Traffic Signals*	N/A	1	1	1	2	2	2	2	2	2
WATER										
Water Mains (Miles)	N/A	110	110	110	125	128	128	128	128	128
Fire Hydrants	N/A	900	900	900	900	1,423	1,423	1,423	1,423	1,423
Storage Capacity (Gallons)	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	3,300,000
WASTEWATER										
Sanitary Sewers (Miles)	N/A	100	100	100	107	109	109	109	109	109
Storm Sewers (Miles)	N/A	N/A	N/A	83	83	86	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.