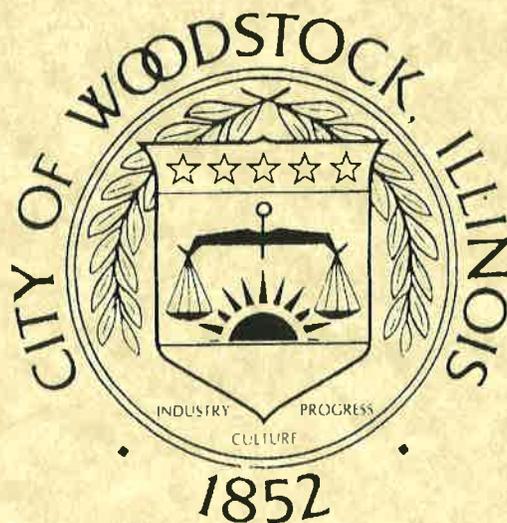


City of Woodstock Woodstock, Illinois

Comprehensive Annual Financial Report For the fiscal year ended April 30, 2011



CITY OF WOODSTOCK, ILLINOIS

COMPREHENSIVE ANNUAL
FINANCIAL REPORT

For the Year Ended
April 30, 2011

Prepared by the Finance Department

Roscoe C. Stelford, III
Finance Director

William J. Straczek
Senior Staff Accountant

John R. Burns
Information Technician

Ruth Ann Lieb
Accountant

Cary Woodruff
Billing Coordinator

Sylvia Liedtke
Account Clerk

CITY OF WOODSTOCK, ILLINOIS
TABLE OF CONTENTS

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

CITY OF WOODSTOCK, ILLINOIS
 TABLE OF CONTENTS (Continued)

Page(s)

FINANCIAL SECTION (Continued)

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS (Continued)

Basic Financial Statements (Continued)

Fund Financial Statements (Continued)

Proprietary Funds

Statement of Net Assets	10
Statement of Revenues, Expenses and Changes in Fund Net Assets	11
Statement of Cash Flows	12-13

Fiduciary Funds

Statement of Fiduciary Net Assets.....	14
Statement of Changes in Fiduciary Net Assets	15

Notes to Financial Statements	16-62
-------------------------------------	-------

Required Supplementary Information

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
General Fund	63
Police Protection Fund	64-65
Illinois Municipal Retirement Fund	66
Schedule of Funding Progress	
Illinois Municipal Retirement Fund	67
Illinois Municipal Retirement Fund - SLEP	68
Police Pension Fund	69
Other Postemployment Benefits	70
Schedule of Employer Contributions	
Illinois Municipal Retirement Fund	71
Illinois Municipal Retirement Fund - SLEP	72
Police Pension Fund	73
Other Postemployment Benefits	74
Notes to Required Supplementary Information.....	75

CITY OF WOODSTOCK, ILLINOIS
TABLE OF CONTENTS (Continued)

Page(s)

FINANCIAL SECTION (Continued)

COMBINING AND INDIVIDUAL FUND FINANCIAL
STATEMENTS AND SCHEDULES

MAJOR GOVERNMENTAL FUNDS

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

NONMAJOR GOVERNMENTAL FUNDS

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

FIDUCIARY FUND

Agency Fund	
Schedule of Changes in Assets and Liabilities	102

CITY OF WOODSTOCK, ILLINOIS
 TABLE OF CONTENTS (Continued)

Page(s)

FINANCIAL SECTION (Continued)

COMBINING AND INDIVIDUAL FUND FINANCIAL
 STATEMENTS AND SCHEDULES (Continued)

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

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

LONG-TERM DEBT PAYABLE BY GOVERNMENTAL FUNDS

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

DISCRETELY PRESENTED COMPONENT UNIT

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

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

109

STATISTICAL SECTION

Financial Trends

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

Revenue Capacity

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

CITY OF WOODSTOCK, ILLINOIS
TABLE OF CONTENTS (Continued)

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

INTRODUCTORY SECTION

CITY OF WOODSTOCK, ILLINOIS

PRINCIPAL OFFICIALS

April 30, 2011

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

Meaghan Haak, City Clerk

PRIMARY ADMINISTRATIVE OFFICIALS

Timothy Clifton, City Manager

DEPARTMENT DIRECTORS

Mary Petro, Library Director

Derik Morefield, Deputy City Manager

Janelle Crowley, Human Resources Director

John Scharres, Opera House Director

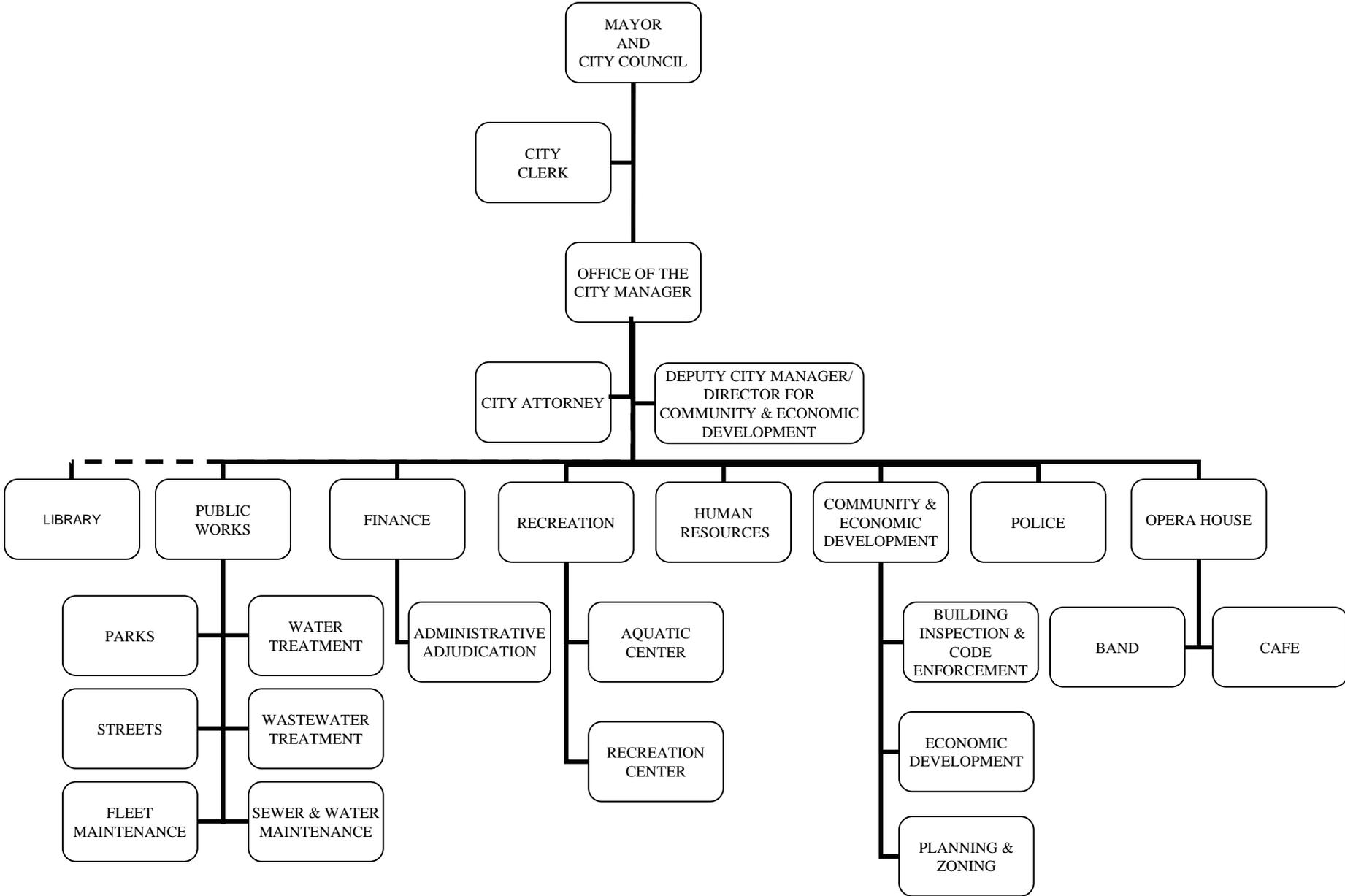
John Isbell, Public Works Director

Roscoe Stelford, Finance Director

Robert Lowen, Chief of Police

Dave Zinnen, Recreation Director

CITY OF WOODSTOCK ORGANIZATIONAL CHART



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, 2010

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



President

Executive Director



City of Woodstock
Department of Finance

Phone (815) 338-4300 • Fax (815) 334-2269
RStelford@woodstockil.gov
www.woodstockil.gov

121 W. Calhoun Street
Woodstock, Illinois 60098

Roscoe Stelford, III
Finance Director

December 5, 2011

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

The Comprehensive Annual Financial Report (CAFR) of the City of Woodstock for the fiscal year ended April 30, 2011 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 discrete presentation in the CAFR using the criteria established by Government Accounting Standards Board Statement No. 14, "*The Financial Reporting Entity.*"

History & Location

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

The City is located approximately 50 miles northwest of Chicago. Neighboring communities include Bull Valley, Crystal Lake, Harvard, Hebron, Huntley and McHenry. The City, which serves as the County Seat of McHenry County, has a population of 24,770 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 continued to remain challenged throughout FY10/11, with the positive news of a growing GDP being overshadowed by sustained unemployment. Demand for new housing remains depressed nationwide and the City of Woodstock is no exception. The number of building permits issued in FY10/11 reached a 25-year record low and corresponding reductions to all building-related revenues have followed as a result. In addition, poor consumer confidence continues to erode the efforts at economic recovery and has presented the City with a set of unique financial challenges for the upcoming fiscal year. The rate of unemployment remains at high levels within the State of Illinois, and even after the increase in income tax rates adopted by the State, the State's financial condition continues to deteriorate placing additional strain and expanding further the potential for future reductions in State-shared revenues. Furthermore, the results of the decennial census completed in 2010 still places the City below the threshold required for home rule status. The City will continue to rely upon its diverse commercial/industrial base to provide adequate revenues to address the residents' needs for public services.

Major Initiatives

For the 2010/2011 Fiscal Year

Due to prudent fiscal management, the City was able to continue its efforts and identify additional targeted expenditure reductions that resulted in a positive financial benefit to the City. The City will need to continue to remain focused on controlling its expenditures and providing basic services to minimize the need to utilize the General Fund's fund balance during this financial crisis. The General Fund ended FY10/11 with a balanced budget, specifically generating sufficient revenues to meet the approved spending plan. Overall, the General Fund's reserves will allow the City some flexibility during this economic downturn and provide the necessary buffer in the event of an unforeseen emergency. In addition, these balances contribute directly to the financial well-being of the City by providing additional revenue in the form of investment earnings.

Major initiatives during the 2010/2011 fiscal year included:

- 1.) One of the defining moments in FY10/11 was the City employees' extraordinary response to a massive blizzard that resulted in 20+” of snowfall accumulating in less than a twelve-hour timeframe. The Department of Public Works implemented several measures to address this challenging weather. All employees were required to work in shifts, which allowed the City to utilize the snow plows on a continuing 24-hour basis. The positive response was made possible by the devotion and professionalism of the City's workforce that again exemplified its overall commitment to the public.

- 2.) The City's financial results for FY10/11 included the proceeds from a one-time property sale (i.e., the Main Street Parking Lot), which occurred earlier in the fiscal year and a proposal to provide an unbudgeted operating transfer to the Administrative Adjudication Fund that will alleviate the deficit reported within this fund's fund balance. While the rapid decline in State-shared revenues appears to have temporarily subsided, State-Shared revenues are still well below levels achieved not too long ago when these revenues peaked in FY08/09, (\$1,018,500) or 15.5% less. The General Fund continues to benefit from the re-allocation of property taxes derived from savings generated within other funds which have assisted in minimizing these revenue losses.
- 3.) The completion of the 2010 Decennial Census resulted in a slight increase to the City's population, increasing from 24,658 to 24,770. However, this still falls below the 25,000 threshold required by State Statute for the City to automatically achieve Home Rule status.
- 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 FY10/11. Several of the City's major capital improvement projects remain on hold and the hiring freeze first implemented in the middle of FY08/09 has been continued throughout FY10/11. To date, twenty two positions remained unfilled and are expected to generate in excess of \$1.5 million in annual savings.
- 5.) An advanced refunding for several debt issuances was completed in FY10/11 that will generate over \$200,000 in net present value savings for the City's taxpayers. This transaction has resulted in the reduction of several debt service payments for the current year.
- 6.) Improvements to Raffel Road were completed utilizing a combination of local funding and proceeds received from the American Recovery and Reinvestment Act. The volume of traffic serviced by this roadway has increased since the construction of Woodstock North High School.
- 7.) A collective bargaining agreement was reached with the City's Dispatchers and Records Clerks and the City was successful in arbitration in the area of wages for the City's Patrol Officers. The City was able to achieve a wage freeze from this bargaining unit for FY10/11.
- 8.) The City's Public Works employees were organized and negotiations began with Local 150 to derive a first contract.
- 9.) In FY10/11, the City continued a large-scale renovation and modernization of the First Street Water Treatment Plant. This project, although not necessarily intended to increase capacity, has provided a variety of positive benefits for the community, as well as included the installation of more efficient and cost-effective equipment that is overall beneficial to the environment.

For the Future

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

- 1.) FY11/12 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.) Intersection improvements for Route 47 and Ware Road will be undertaken utilizing development revenues received in prior years and reported as fund balance.
- 3.) Kohl’s will begin construction of a new store, which is expected to open by March of 2012.
- 4.) As a result of several retirements, the City will need to review and update its succession plan to protect the City's knowledge base.
- 5.) A new bargaining agreement will be implemented for the Public Works employees.
- 6.) Housing starts are expected to remain depressed throughout FY11/12, with the continued number of foreclosures adding to existing housing inventories and further reducing demand for new housing. Building permit revenues, impact fees, connection charges and developer donations are all expected to remain challenged as the number of new homes constructed within the community remain at twenty-five year lows. The City will need to carefully evaluate and prioritize its capital improvement program to properly utilize the limited funding that will be available.

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

Financial Information

Internal Controls

Management of the City is responsible for establishing and maintaining internal controls designed to ensure that the assets of the City are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and 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) benefitted in FY10/11 from a recovery within the equity markets, recapturing much of the losses experienced two years earlier. The City did not have any employees elect to retire in the current fiscal year, but several employees have met the age and service requirements and two have already retired in FY11/12. The increase in market values for investments exceeded the increase to the actuarial accrued liability resulting in an increase to the overall funded status of the PPERS. Over the years the Police Pension Trust Fund has shifted from investing in U.S. Treasury Securities to investing in equities, mutual funds, and corporate bonds to improve its overall return.

Cash Management

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

Police Pension Board has adopted a more aggressive investment strategy and has invested in the equity markets relying on diversification to enhance investment earnings.

Risk Management

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

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 2010/2011 audit. The auditor's report on the basic financial statements and combining and individual fund statements and schedules is included in the financial section of this report. The City's auditors, Sikich LLP, have expressed an unqualified audit opinion on the City's financial statements indicating that the financial presentations included within this report materially comply with Generally Accepted Accounting Principles.

Awards

The City of Woodstock has received the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association of the United States and Canada (GFOA) for the fiscal year ended April 30, 2010. 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.

Honorable Mayor, City Council Members
and Citizens of Woodstock
December 5, 2011
Page XI

Acknowledgments

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

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

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Roscoe C. Stelford, III", with a long horizontal flourish extending to the right.

Roscoe C. Stelford, III
Finance Director

FINANCIAL SECTION



1415 W. Diehl Road, Suite 400 • Naperville, IL 60563

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, as of and for the year ended April 30, 2011, which collectively comprise the City of Woodstock, Illinois' basic financial statements as listed in the table of contents. These basic financial statements are the responsibility of the City of Woodstock, Illinois' management. Our responsibility is to express opinions on these basic financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Woodstock, Illinois, as of April 30, 2011, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

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

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

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

Naperville, Illinois
December 5, 2011

A handwritten signature in black ink, appearing to read "A. D. P.", is positioned to the right of the date.

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS

CITY OF WOODSTOCK, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS

April 30, 2011

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, 2011. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which may be found on pages IV through X of this report.

USING THE FINANCIAL SECTION OF THIS COMPREHENSIVE ANNUAL REPORT

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

Government-Wide Financial Statements

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

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

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

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

(See independent auditor's report)

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

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

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

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

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

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

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

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

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

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

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

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

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

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

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

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

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 16 through 55 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's progress in funding its obligation to provide benefits to its employees. Required supplementary information can be found on pages 56 through 64 of this report.

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

The combining statements referred to earlier in connection with nonmajor governmental funds, and fiduciary funds are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 65 through 98 of this report.

GOVERNMENT-WIDE STATEMENTS

Net Assets

The following table reflects the condensed Statement of Net Assets.

**Table 1
Statement of Net Assets
As of April 30, 2011
(in millions)**

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<i>2011</i>	<i>2010</i>	<i>2011</i>	<i>2010</i>	<i>2011</i>	<i>2010</i>
Current and Other Assets	\$ 21.4	\$ 19.7	\$ 7.6	\$ 8.1	\$ 29.0	\$ 27.8
Capital Assets	87.0	87.6	40.3	40.4	127.3	128.0
<i>Total Assets</i>	108.4	107.3	47.9	48.5	156.3	155.8
Long-Term Liabilities	17.2	17.9	8.5	9.0	25.7	26.9
Other Liabilities	9.5	9.2	0.3	0.6	9.8	9.8
<i>Total Liabilities</i>	26.7	27.1	8.8	9.6	35.5	36.7
Net Assets:						
Invested in Capital Assets,						
Net of Debt	72.6	72.4	32.9	33.5	105.5	105.9
Restricted	4.7	4.3	0.7	0.7	5.4	5.0
Unrestricted	4.4	3.5	5.5	4.7	9.9	8.2
<i>Total Net Assets</i>	\$ 81.7	\$ 80.2	\$ 39.1	\$ 38.9	\$ 120.8	\$ 119.1

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

The City's combined net assets increased from \$119.1 to \$120.8 million during 2011. The majority of the increase in governmental activities was attributable to the receipt of contributed capital assets from new developments after the warranty period has expired. Business-type activities also benefitted from the acceptance of water and sewer system infrastructure assets from new developments.

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

Activities

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

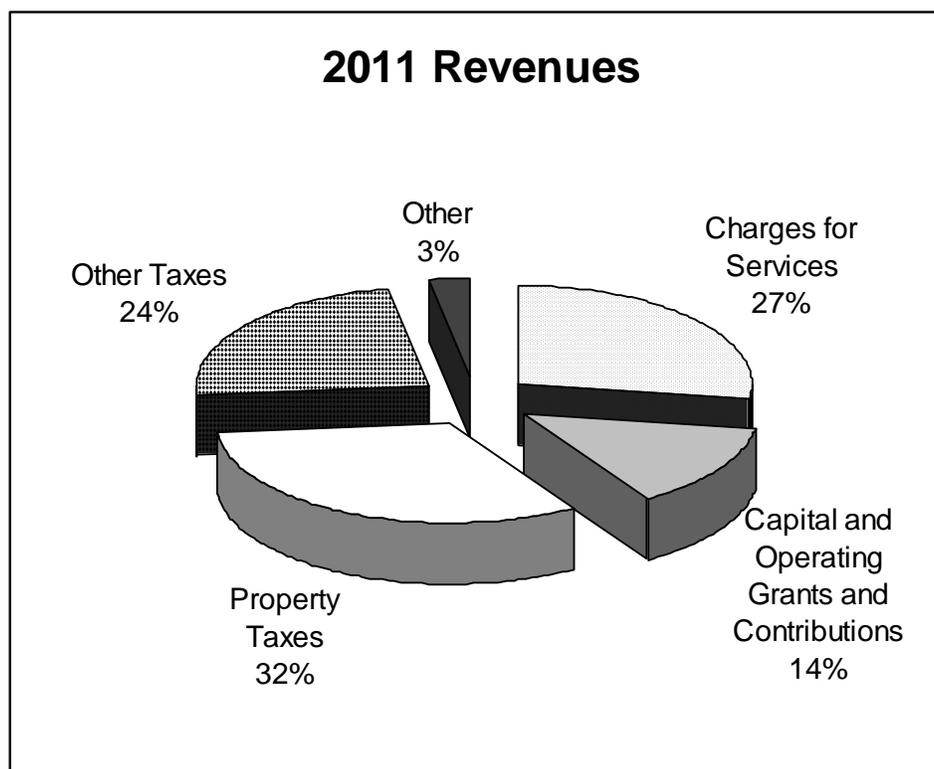
**CITY OF WOODSTOCK, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

**Table 2
Changes in Net Assets
For the Fiscal Year Ended April 30, 2011
(in thousands)**

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<i>2011</i>	<i>2010</i>	<i>2011</i>	<i>2010</i>	<i>2011</i>	<i>2010</i>
REVENUES						
Program Revenues:						
Charges for Services	\$ 2,793.4	\$ 2,278.3	\$ 4,514.7	\$ 4,302.8	\$ 7,308.1	\$ 6,581.1
Operating Grants	930.8	652.9	179.2	314.0	1,110.0	966.9
Capital Grants	1,766.4	7,946.8	879.0	4,611.6	2,645.4	12,558.4
General Revenues:						
Property Taxes	8,746.0	8,598.1	-	-	8,746.0	8,598.1
Other Taxes	6,424.2	6,457.7	-	-	6,424.2	6,457.7
Other	655.7	593.1	69.1	155.6	724.8	748.7
Total Revenues	21,316.5	26,526.9	5,642.0	9,384.0	26,958.5	35,910.9
EXPENSES						
General Government	4,084.3	3,884.1	-	-	4,084.3	3,884.1
Public Safety	6,560.8	6,236.4	-	-	6,560.8	6,236.4
Highways and Streets	5,085.4	5,118.8	-	-	5,085.4	5,118.8
Culture and Recreation	4,041.8	4,052.3	-	-	4,041.8	4,052.3
Water and Sewer	-	-	4,770.6	4,916.3	4,770.6	4,916.3
Interest on Long-Term Debt	599.0	714.6	-	-	599.0	714.6
Total Expenses	20,371.3	20,006.2	4,770.6	4,916.3	25,141.9	24,922.5
Excess Before Transfers	945.2	6,520.7	871.4	4,467.7	1,816.6	10,988.4
Transfers In (Out)	619.3	626.6	(619.3)	(626.6)	-	-
Change in Net Assets	\$ 1,564.5	\$ 7,147.3	\$ 252.1	\$ 3,841.1	\$ 1,816.6	\$ 10,988.4
Net Assets, May 1	\$ 80,111.7	\$ 72,964.4	\$ 38,892.1	\$ 35,051.0	\$ 119,003.8	\$ 108,015.4
Prior Period Adjustment	-	-	-	-	-	-
Net Assets, April 30	\$ 81,676.2	\$ 80,111.7	\$ 39,144.2	\$ 38,892.1	\$ 120,820.4	\$ 119,003.8

(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, 2011, revenues totaled \$27.0 million. The City continues to benefit from a highly diversified revenue base. Revenues from the City’s largest single source, property taxes, amounted to \$8.7 million in collections for FY2011. Property taxes support governmental activities and include the City’s contribution to the Police Pension Fund. Between 2010 and 2011, property tax revenues increased by only 1.7% due to a corresponding decline in community growth combined with a minimal inflation factor utilized to determine the property tax cap. The City’s property tax rate was to \$1.50 per \$100 of EAV.

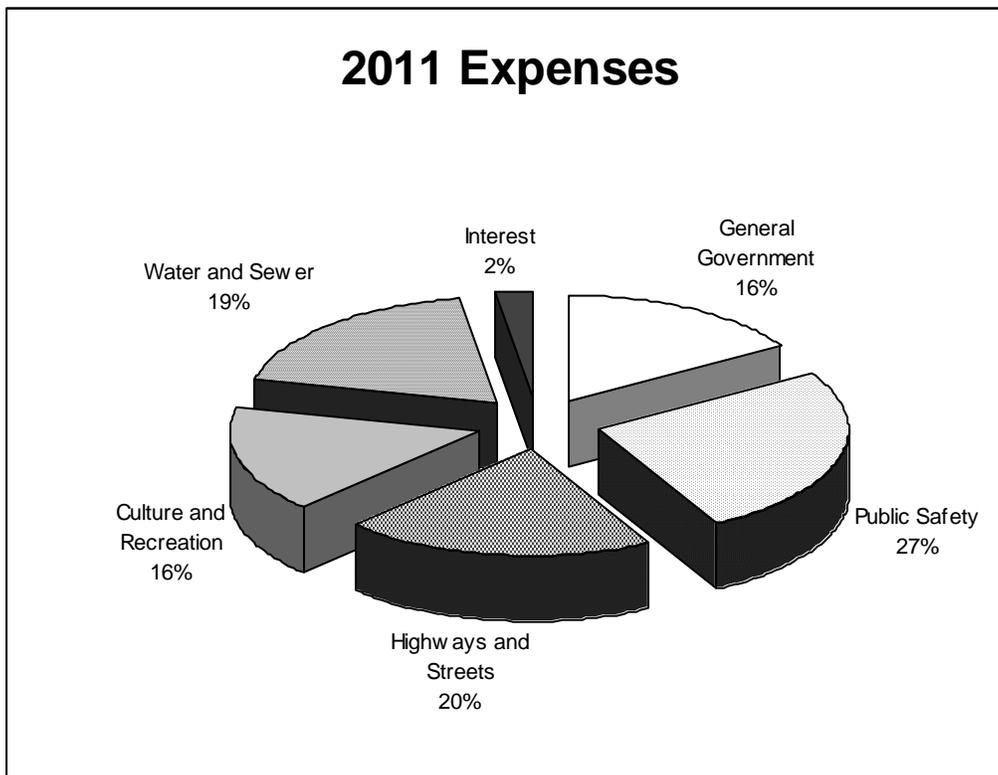
The “other taxes” classification includes a number of different revenue sources. Among those are sales taxes, income taxes, and motor fuel taxes. The City receives a portion of the Retailer’s Occupation Tax (ROT) which is collected by the State of Illinois. A portion of the ROT is shared by the state 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 2011, State-shared sales tax revenues were \$3.2 million which was the nearly the same amount received in 2010. Sales taxes continue to be negatively impacted by the downturn in the overall economy, resulting in no growth for the current year. Income taxes are also shared by the state, but on a per-capita basis. Between 2010 and 2011, the City’s income tax revenues also remained static, reporting \$2.3 million, which was the same level as the prior year. The State continues to remain three months behind in forwarding payments.

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

The major revenue component of the “charges for services” classification is fees from the City’s water and sewer utility. Water and sewer fee revenue was approximately \$4.5 million in 2011, posting an increase for the first time in three years. Increased efforts to educate the community concerning the importance of water conservation and a rising number of foreclosures continue to limit 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. Overall, building permits issued for FY10/11 fell to a twenty-five year low, with less than 25 permits issued for the entire fiscal year compared with the 250+ permits issued in previous years. Conversely, the expiration of the warranty period for several developments resulted in significant donations of infrastructure assets that have impacted the City’s capital grant activity reported within the governmental and business-type activities.



Woodstock’s expenses amounted to a total of \$25.1 million in FY2011, which was an increase of \$0.2 million compared with the prior fiscal year. General Government expenses include the costs of the City’s administrative departments (e.g., City Manager’s Office, Finance, Human Resources, Public Works Administration and Business Development), as well as Community and Economic Development and Fleet Maintenance functions. General Government expenses ended the year at \$4.1 million and reported an increase compared with the prior year. In accordance with GASB Statement 34, the expenses reported above include depreciation expense for governmental activities. In addition, the City has allocated the costs for liability insurance,

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

pensions, Social Security and Medicare to the corresponding functions, instead of reporting the entire amount within the General Government Function.

Public Safety expenses, which represent the operations of the Police Department accounted for \$6.6 million in expenses, representing the City’s largest expense category and consisting of 27% of the total expenses for all activities.

Culture and Recreation expenses, which include costs for the City’s Recreation Department, Parks Department, Aquatic Center, NISRA, Opera House, Café and the Community Recreation Center ended the year at \$4.0 million, posting a small savings when compared with the prior year. While Highways and Streets expenses, which include the City’s Streets Department and Motor Fuel Tax Fund ended FY2011 at \$5.1 million at year end. Highway and Street expenses also reported a small decrease in 2011, which was a significant accomplishment considering the major blizzard of 20+ inches that impacted the City in February.

FINANCIAL ANALYSIS OF THE CITY’S FUNDS

At April 30, 2011, the governmental funds had a combined fund balance of \$11.2 million. This represents an increase of \$1.5 million from the prior year, which is primarily due to the City’s efforts to control and mitigate costs in all operating areas. Summarized results for the General Fund are provided below.

**Table 3
General Fund Budgetary Highlights
For the Fiscal Year Ended April 30, 2011
(in millions)**

	<i>Original Budget</i>	<i>Amended Budget</i>	<i>Actual</i>
REVENUES AND TRANSFERS			
Taxes	\$ 7.945	\$ 8.145	\$ 8.411
Licenses & Permits	0.215	0.215	0.185
Charges for Services	0.541	0.541	0.551
Investment Income	0.061	0.061	0.052
Miscellaneous	0.071	0.071	0.409
Transfer In	0.482	0.482	0.474
Total Revenues and Transfers	9.315	9.515	10.082
EXPENDITURES AND TRANSFERS			
Expenditures	4.905	4.955	4.842
Transfers Out	4.405	4.455	4.335
Total Expenditures and Transfers	9.310	9.410	9.177
Change in Fund Balance	\$ 0.005	\$ 0.105	\$ 0.905

In FY10/11, the City’s revenues sources were able to benefit from several one time revenues and stabilization within its tax revenues. Expenditure reductions implemented in prior years were

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

also continued resulting in an addition of \$905,000 to fund balance, partially replenishing the fund balance utilized in prior years. The General Fund continues to be negatively impacted by declining interest in new housing and a corresponding reduction in permit revenues. Although on a budgetary basis tax revenues exceeded the original budget amount by 5.9%, this is due to the combination of stabilization within these revenue sources when compared with the prior year's collections, and the City's continued conservative reductions to the budgeted revenues. Expenditures were 2.3% under the final budget and were impacted by favorable pricing for the purchase of roadway salt, payroll savings from unfilled positions achieved through attrition and cost controls implemented in the prior year that have reduced expenditures in travel, supplies and other areas. The positive net result of revenues over expenditures, before transfers, was \$5.2 million. The City's largest operating transfer was provided to offset the operating costs incurred within the Police Protection Fund. Normal transfers were also provided to the Public Parks, Paratransit and Performing Arts Funds to offset the difference in revenues collected for these activities versus the expenditures required to provide these services, as well as the Debt Service Fund to meet bond repayment requirements. A new transfer to the Administrative Adjudication Fund was also authorized in FY10/11.

Overall, the City has reduced expenditures in a variety of areas and has twenty two (22) open positions citywide that are reducing costs for various funds, which will help offset the decline in revenues. At this time, each position that opens is critically evaluated and only "mission-critical" positions are being filled on an as needed basis. The savings from the hiring freeze alone will generate over \$1.5 million in reduced expenditures for FY10/11.

The Police Pension Fund reported an increase of \$1.9 million to net assets as the stock market posted increases to the City's equity securities. The investment gains will 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 small decrease of \$63,200 to fund balance, which represents the continued decline in building activity revenues that are typically utilized to fund these projects. The City does have a number of capital improvement projects on hold until the economy begins to demonstrate signs of improvement.

With respect to the business-type activities, the Water and Sewer Fund posted an increase of \$0.3 million to net assets at year end. Water and sewer revenues ended the year at \$5.6 million, a decline of \$3.8 million compared to the prior year. As a result, the City was able to reduce expenses, reporting a reduction of over \$145,600. Revenues continued to benefit from one-time donations of water and sewer lines from several new developments due to the expiration of the required warranty period. The number of building permits issued for new housing construction remain challenged and have negatively impacted the collection of impact fees. Operating margins are necessary in the fund to provide the ability to expand the City's water production and distribution system to keep pace with the water needs of a growing population.

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

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

Capital Assets

The following schedule reflects the City’s capital asset balances as of April 30, 2011.

**Table 4
Capital Assets
As of April 30, 2011
(in millions)**

	<i>Governmental</i>		<i>Business-Type</i>		<i>Total</i>	
	<i>Activities</i>		<i>Activities</i>			
	<i>2011</i>	<i>2010</i>	<i>2011</i>	<i>2010</i>	<i>2011</i>	<i>2010</i>
Land and Land Improvements	\$ 42.8	\$ 42.3	\$ 0.1	\$ 0.1	\$ 42.9	\$ 42.4
Buildings and Improvements	20.5	20.5	13.3	13.3	33.8	33.8
Equipment	6.3	6.2	17.3	17.1	23.6	23.3
Infrastructure	55.7	54.6	29.5	28.5	85.2	83.1
Construction in Progress	0.7	-	2.9	2.6	3.6	2.6
Less:						
Accumulated Depreciation	(39.1)	(36.0)	(22.8)	(21.2)	(61.9)	(57.2)
Total	\$ 86.9	\$ 87.6	\$ 40.3	\$ 40.4	\$ 127.2	\$ 128.0

At year-end, the City’s investment in capital assets for both its governmental and business-type activities was \$127.2 million (net of accumulated depreciation).

Major capital asset events during FY10/11 included the following.

- Replacement of existing equipment, purchase of new equipment, and completion of infrastructure and land improvements resulted in the addition of \$0.8 million to fixed assets.
- Acceptance of new water, sanitary sewer, storm sewer and roadway infrastructure from several developers amounted to \$2.6 million.
- The completion of a \$1.0 million in capital improvement projects for municipal buildings and roadway improvements, which has been reported as construction-in-progress.
- The City retired \$0.5 million in capital assets in FY10/11.

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

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

Long-Term Debt

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

**Table 5
Bonded and Similar Indebtedness
As of April 30, 2011
(in millions)**

	<i>Governmental</i>		<i>Business-Type</i>		<i>Total</i>	
	<i>Activities</i>		<i>Activities</i>		<i>Primary</i>	
	<i>2011</i>	<i>2010</i>	<i>2011</i>	<i>2010</i>	<i>2011</i>	<i>2010</i>
General Obligation Bonds	\$ 2.6	\$ 2.8	\$ -	\$ -	\$ 2.6	\$ 2.8
Alternate Revenue Bonds	12.2	12.8	8.3	8.8	20.5	21.6
Capital Leases	0.1	-	-	-	0.1	-
Landfill Closure Costs	0.8	0.9	-	-	0.8	0.9
Compensated Absences	1.9	1.8	0.2	0.2	2.1	2.0
Total	17.6	18.3	8.5	9.0	26.1	27.3

As of April 30, 2011, the City had a total of \$23.1 million in bonded indebtedness outstanding. Of this amount, \$2.6 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 2011 were \$20.5 million of Alternate Revenue Bonds. This classification of bonded indebtedness included water and sewer, police facility, opera house, environmental management, park development, recreation center and tax increment revenue bonds.

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

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

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 18 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 \$53,606,721. After taking into account the City's outstanding general obligation bonds, the available legal debt margin will end FY10/11 at \$51,011,721.

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

Economic Factors

The City's property tax base possesses significant commercial and industrial components. The value of commercial and industrial properties comprised 18.5 % and 7.0%, respectively, of the City's total 2010 EAV of \$617.9 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 2010 accounted for only about 5.7% of the City's total EAV.

The City receives revenue from a variety of other sources other than property taxes. Several major sales tax generators exist within the community. These include the largest Harley Davidson dealer in Northern Illinois, Super Wal-Mart, Menards, Jewel/Osco, Wisted's, Farm and Fleet, and the downtown square merchants. On a positive note, Kohl's is currently constructing a new store in Woodstock that is scheduled to open by March, 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

(See independent auditor's report)

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

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

CITY OF WOODSTOCK, ILLINOIS

STATEMENT OF NET ASSETS

April 30, 2011

	Primary Government			Component
	Governmental	Business-Type	Total	Unit
	Activities	Activities		Woodstock Public Library
ASSETS				
Cash and Investments	\$ 9,505,677	\$ 1,366,213	\$ 10,871,890	\$ 1,236,611
Cash with Paying Agent	-	36,630	36,630	-
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)				
Property Taxes	8,692,392	-	8,692,392	1,267,337
Accounts	-	842,165	842,165	-
Interest	5,779	2,292	8,071	411
Other	278,752	-	278,752	-
Due From Other Governments	1,602,367	-	1,602,367	25,233
Due (To) From Fiduciary Funds	467,215	-	467,215	-
Prepaid Expenses	5,600	-	5,600	-
Restricted Cash and Investments	-	4,802,777	4,802,777	-
Deferred Charges	256,267	544,197	800,464	55,709
Net Pension Assets	632,953	-	632,953	-
Capital Assets				
Nondepreciable	34,575,154	3,048,629	37,623,783	401,754
Depreciable, Net of Accumulated Depreciation	52,375,489	37,299,508	89,674,997	4,581,055
Total Assets	108,397,645	47,942,411	156,340,056	7,568,110
LIABILITIES				
Accounts Payable	252,970	125,831	378,801	39,588
Accrued Payroll	178,769	20,012	198,781	14,146
Claims Payable	170,046	-	170,046	-
Retainage Payable	1,500	1,500	3,000	-
Interest Payable	186,151	111,252	297,403	32,726
Unearned Revenue	8,759,817	-	8,759,817	1,267,337
Due to Other Governments	14,849	-	14,849	-
Noncurrent Liabilities				
Due Within One Year	2,062,449	824,206	2,886,655	338,814
Due in More than One Year	15,094,845	7,715,389	22,810,234	2,262,573
Total Liabilities	26,721,396	8,798,190	35,519,586	3,955,184
NET ASSETS				
Investment in Capital Assets, Net of Related Debt Restricted for	72,560,623	32,871,512	105,432,135	2,437,809
Audit	24,135	-	24,135	-
Tort Liability	891,731	-	891,731	-
Debt Service	1,954	735,858	737,812	38,719
Maintenance of Roadways	278,442	-	278,442	-
Pension Contributions	751,649	-	751,649	-
Culture and Recreation	143,632	-	143,632	-
Economic Development	1,736,992	-	1,736,992	-
Environmental Management	773,628	-	773,628	-
Tourism	100,782	-	100,782	-
Unrestricted	4,412,681	5,536,851	9,949,532	1,136,398
TOTAL NET ASSETS	\$ 81,676,249	\$ 39,144,221	\$ 120,820,470	\$ 3,612,926

See accompanying notes to financial statements.

CITY OF WOODSTOCK, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2011

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants	Capital Grants
PRIMARY GOVERNMENT				
Governmental Activities				
General Government	\$ 4,084,280	\$ 235,312	\$ 9,084	\$ -
Public Safety	6,560,810	773,419	21,734	-
Highways and Streets	5,085,474	516,454	898,557	1,766,403
Culture and Recreation	4,041,756	1,268,218	1,393	-
Interest	598,980	-	-	-
Total Governmental Activities	20,371,300	2,793,403	930,768	1,766,403
Business-Type Activities				
Water and Sewer	4,770,634	4,514,676	179,226	878,995
Total Business-Type Activities	4,770,634	4,514,676	179,226	878,995
TOTAL PRIMARY GOVERNMENT	\$ 25,141,934	\$ 7,308,079	\$ 1,109,994	\$ 2,645,398
COMPONENT UNIT				
Woodstock Public Library	\$ 1,717,905	\$ 434,467	\$ 25,233	\$ -

	Net (Expense) Revenue and Change in Net Assets			
	Primary Government			Component
	Governmental	Business-Type	Total	Unit
	Activities	Activities		Woodstock Public Library
	\$ (3,839,884)	\$ -	\$ (3,839,884)	\$ -
	(5,765,657)	-	(5,765,657)	-
	(1,904,060)	-	(1,904,060)	-
	(2,772,145)	-	(2,772,145)	-
	(598,980)	-	(598,980)	-
	(14,880,726)	-	(14,880,726)	-
	-	802,263	802,263	-
	-	802,263	802,263	-
	(14,880,726)	802,263	(14,078,463)	-
	-	-	-	(1,258,205)
General Revenues				
Taxes				
Property and Replacement	8,746,030	-	8,746,030	1,262,792
Sales	3,200,990	-	3,200,990	-
Telecommunications	863,518	-	863,518	-
Income	2,291,648	-	2,291,648	-
Hotel/Motel	68,064	-	68,064	-
Investment Income	152,282	69,099	221,381	18,587
Franchise Fees	269,452	-	269,452	-
Miscellaneous	233,913	-	233,913	311,204
Transfers	619,317	(619,317)	-	-
Total	16,445,214	(550,218)	15,894,996	1,592,583
CHANGE IN NET ASSETS	1,564,488	252,045	1,816,533	334,378
NET ASSETS, MAY 1	80,111,761	38,892,176	119,003,937	3,278,548
NET ASSETS, APRIL 30	\$ 81,676,249	\$ 39,144,221	\$ 120,820,470	\$ 3,612,926

See accompanying notes to financial statements.

CITY OF WOODSTOCK, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2011

	General	Police Protection	Illinois Municipal Retirement	Capital Improvements	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS						
Cash and Investments	\$ 1,788,044	\$ 145	\$ 776,693	\$ 2,702,627	\$ 4,106,688	\$ 9,374,197
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)						
Property Taxes	2,762,323	1,557,647	1,206,034	-	3,166,388	8,692,392
Accrued Interest	2,598	-	202	1,335	1,644	5,779
Other	212,660	24,184	-	6,425	13,848	257,117
Due From Other Governments	1,332,653	-	-	214,466	55,248	1,602,367
Due From Other Funds	230,750	72,515	-	475,215	41,304	819,784
TOTAL ASSETS	\$ 6,329,028	\$ 1,654,491	\$ 1,982,929	\$ 3,400,068	\$ 7,385,120	\$ 20,751,636
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Accounts Payable	\$ 81,062	\$ 20,188	\$ -	\$ 37,721	\$ 113,999	\$ 252,970
Accrued Payroll	55,074	76,656	25,246	-	21,793	178,769
Deferred Property Taxes	2,762,323	1,557,647	1,206,034	-	3,194,887	8,720,891
Deferred Revenue	10,386	-	-	-	28,540	38,926
Retainage Payable	-	-	-	1,500	-	1,500
Due to Other Funds	100,751	-	-	-	251,818	352,569
Due to Other Governments	-	-	-	14,849	-	14,849
Total Liabilities	3,009,596	1,654,491	1,231,280	54,070	3,611,037	9,560,474
FUND BALANCES						
Reserved for Audit	-	-	-	-	24,135	24,135
Reserved for Tort Liability	-	-	-	-	891,731	891,731
Reserved for Pension Contributions	-	-	751,649	-	-	751,649
Reserved for Highways and Streets	-	-	-	-	278,442	278,442
Reserved for Culture and Recreation	-	-	-	-	143,632	143,632
Reserved for Hotel/Motel Tax	-	-	-	-	100,782	100,782
Reserved for Economic Development	-	-	-	-	1,736,992	1,736,992
Reserved for Environmental Management	-	-	-	-	773,628	773,628
Reserved for Debt Service	-	-	-	-	1,954	1,954
Unreserved						
Undesignated - General	3,319,432	-	-	-	-	3,319,432
Undesignated - Special Revenue	-	-	-	-	(177,213)	(177,213)
Undesignated - Capital Projects	-	-	-	3,345,998	-	3,345,998
Total Fund Balances	3,319,432	-	751,649	3,345,998	3,774,083	11,191,162
TOTAL LIABILITIES AND FUND BALANCES	\$ 6,329,028	\$ 1,654,491	\$ 1,982,929	\$ 3,400,068	\$ 7,385,120	\$ 20,751,636

See accompanying notes to financial statements.

CITY OF WOODSTOCK, ILLINOIS

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

April 30, 2011

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 11,191,162
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	86,950,643
Bond issuance costs and premiums/discounts on bonds are expensed in the governmental funds but capitalized and amortized in the statement of net assets	689,347
Interest payable is not reported within the governmental funds, but is recorded on the statement of net assets	(186,151)
Net pension assets/obligations are not recorded in the governmental funds but are recorded on the statement of net assets	603,115
Net OPEB liabilities are not recorded in the governmental funds but are recorded on the statement of net assets	(24,168)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds	(17,536,368)
The net assets (deficit) of the internal service fund is included in the governmental activities in the statement of net assets	<u>(11,331)</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 81,676,249</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, 2011

	General	Police Protection	Illinois Municipal Retirement	Capital Improvements	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES						
Taxes	\$ 8,411,460	\$ 1,459,341	\$ 1,173,977	\$ 863,516	\$ 3,909,719	\$ 15,818,013
Licenses and Permits	185,274	-	-	-	-	185,274
Intergovernmental	143,710	122,820	-	-	116,166	382,696
Charges for Services	550,954	-	-	-	986,098	1,537,052
Fines and Fees	-	348,833	-	27,390	282,693	658,916
Investment Income	52,406	-	12,803	37,122	49,953	152,284
Miscellaneous	37,396	63,764	100,000	486,386	128,287	815,833
Total Revenues	9,381,200	1,994,758	1,286,780	1,414,414	5,472,916	19,550,068
EXPENDITURES						
Current						
General Government	2,940,138	-	499,021	-	486,593	3,925,752
Public Safety	-	5,593,689	203,950	-	301,356	6,098,995
Highways and Streets	1,403,128	-	328,161	-	853,492	2,584,781
Culture and Recreation	499,137	-	308,814	-	2,459,856	3,267,807
Capital Outlay	-	-	-	1,156,487	437,589	1,594,076
Debt Service						
Principal Retirement	-	-	-	-	1,034,000	1,034,000
Interest and Fiscal Charges	-	-	-	-	568,793	568,793
Total Expenditures	4,842,403	5,593,689	1,339,946	1,156,487	6,141,679	19,074,204
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	4,538,797	(3,598,931)	(53,166)	257,927	(668,763)	475,864
OTHER FINANCING SOURCES (USES)						
Transfers In	473,929	3,598,931	200,000	125,661	1,727,000	6,125,521
Transfers (Out)	(4,334,631)	-	-	(569,900)	(601,673)	(5,506,204)
Proceeds from Sale of Capital Asset	228,251	-	-	20,000	-	248,251
Proceeds from Capital Lease	-	-	-	103,100	-	103,100
Issuance of Refunding Bonds	-	-	-	-	3,225,000	3,225,000
Discount on Bond Issuance	-	-	-	-	(27,039)	(27,039)
Payment to Escrow Agent	-	-	-	-	(3,127,418)	(3,127,418)
Total Other Financing Sources (Uses)	(3,632,451)	3,598,931	200,000	(321,139)	1,195,870	1,041,211
NET CHANGE IN FUND BALANCES	906,346	-	146,834	(63,212)	527,107	1,517,075
FUND BALANCES, MAY 1	2,413,086	-	604,815	3,409,210	3,246,976	9,674,087
FUND BALANCES, APRIL 30	\$ 3,319,432	\$ -	\$ 751,649	\$ 3,345,998	\$ 3,774,083	\$ 11,191,162

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, 2011

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 1,517,075
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	1,101,716
Contributions of capital assets are reported only in the statement of activities	1,766,403
The issuance of long-term debt is reported as an other financing source in governmental funds but as an increase of principal outstanding in the statement of activities	(3,301,061)
The repayment and refunding 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	4,239,418
Governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities	70,563
Changes in the net pension assets/obligations are reported only in the statement of activities	(149,330)
Changes in the net OPEB assets/obligations are reported only in the statement of activities	(7,589)
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	(3,361,276)
Change in compensated absences	(112,059)
Change in interest payable	(30,187)
Loss on sale of capital assets	(159,706)
The change in net assets of certain activities of the internal service fund is not reported in the governmental funds, but is included within the statement of activities	<u>(9,479)</u>
CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 1,564,488</u>

See accompanying notes to financial statements.

CITY OF WOODSTOCK, ILLINOIS

STATEMENT OF NET ASSETS
 PROPRIETARY FUNDS

April 30, 2011

	Business-Type Activities	Governmental Activities
	Enterprise	Internal Service
CURRENT ASSETS		
Cash and Investments	\$ 1,366,213	\$ 131,480
Cash with Paying Agent	36,630	-
Receivables		
Accounts	842,165	21,635
Interest	2,292	-
Prepaid Expenses	-	5,600
Restricted Cash and Investments	4,802,777	-
	<u>7,050,077</u>	<u>158,715</u>
NONCURRENT ASSETS		
Capital Assets		
Nondepreciable	3,048,629	-
Depreciable, Net of Accumulated Depreciation	37,299,508	-
	<u>40,348,137</u>	<u>-</u>
Deferred Charges	544,197	-
	<u>40,892,334</u>	<u>-</u>
	<u>47,942,411</u>	<u>158,715</u>
CURRENT LIABILITIES		
Accounts Payable	125,831	-
Claims Payable	-	170,046
Accrued Payroll	20,012	-
Retainage Payable	1,500	-
Interest Payable	111,252	-
Compensated Absences	109,206	-
Bonds Payable	715,000	-
	<u>1,082,801</u>	<u>170,046</u>
NONCURRENT LIABILITIES		
Compensated Absences	139,473	-
Net Pension Obligation	7,204	-
Other Post Employment Benefits	3,712	-
Bonds Payable	7,565,000	-
	<u>7,715,389</u>	<u>-</u>
	<u>8,798,190</u>	<u>170,046</u>
NET ASSETS (DEFICIT)		
Invested in Capital Assets, Net of Related Debt	32,871,512	-
Restricted for Debt Service	735,858	-
Unrestricted (Deficit)	5,536,851	(11,331)
	<u>\$ 39,144,221</u>	<u>\$ (11,331)</u>

See accompanying notes to financial statements.

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2011

	Business-Type Activities	Governmental Activities
	Enterprise	Internal Service
OPERATING REVENUES		
Charges for Services	\$ 4,379,781	\$ 1,684,352
Miscellaneous	134,895	220,230
Total Operating Revenues	<u>4,514,676</u>	<u>1,904,582</u>
OPERATING EXPENSES		
Administration	-	1,914,160
Operations		
Salaries	1,106,680	-
Benefits	244,252	-
Personal Services	14,691	-
Commodities	551,820	-
Contractual Services	856,683	-
Other Services/Expenses	9,512	-
Improvements	77,486	-
Depreciation	1,599,354	-
Total Operating Expenses	<u>4,460,478</u>	<u>1,914,160</u>
OPERATING INCOME (LOSS)	<u>54,198</u>	<u>(9,578)</u>
NONOPERATING REVENUES (EXPENSES)		
Investment Income	69,099	99
Connection Fees	179,226	-
Interest Expense	(310,156)	-
Total Nonoperating Revenues (Expenses)	<u>(61,831)</u>	<u>99</u>
NET INCOME (LOSS) BEFORE TRANSFERS AND CONTRIBUTIONS	<u>(7,633)</u>	<u>(9,479)</u>
TRANSFERS		
Transfers In	6,000	-
Transfers (Out)	(625,317)	-
Total Transfers	<u>(619,317)</u>	<u>-</u>
CONTRIBUTION OF WATER AND SEWER LINES	<u>878,995</u>	<u>-</u>
CHANGE IN NET ASSETS	252,045	(9,479)
NET ASSETS (DEFICIT), MAY 1	<u>38,892,176</u>	<u>(1,852)</u>
NET ASSETS (DEFICIT), APRIL 30	<u>\$ 39,144,221</u>	<u>\$ (11,331)</u>

See accompanying notes to financial statements.

CITY OF WOODSTOCK, ILLINOIS

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS

For the Year Ended April 30, 2011

	Business-Type Activities	Governmental Activities
	Enterprise	Internal Service
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Customer and Users	\$ 4,416,703	\$ 198,595
Receipts from Interfund Services Transactions	-	1,684,352
Payments to Suppliers	(1,715,221)	(1,867,907)
Payments to Employees	(1,360,495)	-
Net Cash from Operating Activities	<u>1,340,987</u>	<u>15,040</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Due From Other Funds	280	-
Transfers In	6,000	-
Transfers (Out)	(625,317)	-
Net Cash from Noncapital Financing Activities	<u>(619,037)</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital Assets Purchased	(797,230)	-
Connection Fees	179,226	-
Bond Proceeds	2,918,510	-
Payment to Escrow Agent	(2,852,626)	-
Bond Issuance Costs	(65,885)	-
Principal Payments on Long-Term Debt	(660,000)	-
Interest Payments on Long-Term Debt	(305,212)	-
Net Cash from Capital and Related Financing Activities	<u>(1,583,217)</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest on Investments	83,555	99
Net Cash from Investing Activities	<u>83,555</u>	<u>99</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(777,712)	15,139
CASH AND CASH EQUIVALENTS, MAY 1	<u>6,983,332</u>	<u>116,341</u>
CASH AND CASH EQUIVALENTS, APRIL 30	<u>\$ 6,205,620</u>	<u>\$ 131,480</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, 2011

	Business-Type Activities	Governmental Activities
	Enterprise	Internal Service
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES		
Operating Income (Loss)	\$ 54,198	\$ (9,578)
Adjustments to Reconcile Operating Income (Loss) to Net Cash from Operating Activities		
Depreciation	1,599,354	-
Amortization	9,512	-
Changes in Assets and Liabilities		
Accounts Receivable	(97,973)	(21,635)
Prepaid Expenses	-	-
Accounts Payable	(229,232)	-
Accrued Payroll	(1,295)	-
Claims Payable	-	46,253
Net Pension Obligation	4,627	-
Other Post Employment Benefits	1,111	-
Compensated Absences	685	-
NET CASH FROM OPERATING ACTIVITIES	\$ 1,340,987	\$ 15,040
CASH AND INVESTMENTS		
Cash and Investments	\$ 1,366,213	\$ 131,480
Cash with Paying Agent	36,630	-
Restricted Cash and Investments	4,802,777	-
TOTAL CASH AND INVESTMENTS	\$ 6,205,620	\$ 131,480
NONCASH TRANSACTIONS		
Donated Water and Sewer Lines	\$ 878,995	-

See accompanying notes to financial statements.

CITY OF WOODSTOCK, ILLINOIS

STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS

April 30, 2011

	<u>Pension Trust</u>	
	<u>Police Pension</u>	<u>Agency Funds</u>
ASSETS		
Cash and Short-Term Investments	\$ 367,635	\$ 1,067,123
Investments, at Fair Value		
Equity Securities	3,235,892	-
U.S. Treasury Securities	3,483,987	-
U.S. Agency Securities	3,141,580	-
Mutual Funds	5,346,106	-
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)		
Accrued Interest	77,023	-
Due From Other Funds	-	8,000
	<u>15,652,223</u>	<u>1,075,123</u>
Total Assets		
LIABILITIES		
Accounts Payable	-	14,352
Due to Other Funds	-	475,215
Due to Other Organizations	-	585,556
	<u>-</u>	<u>1,075,123</u>
Total Liabilities		
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	<u><u>\$ 15,652,223</u></u>	<u><u>\$ -</u></u>

See accompanying notes to financial statements.

CITY OF WOODSTOCK, ILLINOIS

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
PENSION TRUST FUND

For the Year Ended April 30, 2011

ADDITIONS

Contributions

Employer Contributions	\$ 770,821
Employee Contributions	278,243

Total Contributions	1,049,064
---------------------	-----------

Investment Income

Net Appreciation (Depreciation) in Fair Value of Investments	1,555,041
Interest	228,033

Total Investment Income	1,783,074
Less Investment Expense	(153,676)

Net Investment Income	1,629,398
-----------------------	-----------

Total Additions	2,678,462
-----------------	-----------

DEDUCTIONS

Retirement and Disability Benefits	709,654
Member Refunds	17,698
Administrative Expenses	23,645

Total Deductions	750,997
------------------	---------

NET INCREASE	1,927,465
--------------	-----------

NET ASSETS HELD IN TRUST
FOR PENSION BENEFITS

MAY 1	13,724,758
-------	------------

APRIL 30	\$ 15,652,223
----------	---------------

See accompanying notes to financial statements.

CITY OF WOODSTOCK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

April 30, 2011

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

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

Blended Component Unit

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Reporting Entity (Continued)

Discretely Presented Component Unit

The Woodstock Public Library

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

B. Fund Accounting

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

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

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

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Fund Accounting (Continued)

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

C. Government-Wide and Fund Financial Statements

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

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

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

The City reports the following major governmental funds:

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

The City reports the following major proprietary fund:

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

Additionally, the City reports the following proprietary fund:

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

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

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

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

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

E. Cash and Investments

Cash and Cash Equivalents

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Cash and Investments (Continued)

Investments

Investments with a maturity of one year or greater at the time of purchase and all investments of the pension trust fund are stated at fair value except for non-negotiable certificates of deposit which are recorded at cost. Fair value has been based on quoted market prices at April 30, 2011 for debt and equity securities and contract values for insurance contracts.

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

F. Restricted Assets

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

G. Interfund Receivables/Payables

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

H. Prepaid Items/Expenses

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

I. Deferred Charges

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Capital Assets

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

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

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

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

K. Compensated Absences

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

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

L. Long-Term Obligations

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

L. Long-Term Obligations (Continued)

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

M. Fund Balances/Net Assets

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change. In the government-wide financial statements, restricted net assets are legally restricted by outside parties for a specific purpose. None of the City's net assets are restricted as a result of enabling legislation adopted by the City. Invested in capital assets, net of related debt is the book value of capital assets less any long-term debt outstanding that was issued to construct or acquire the capital assets.

N. Interfund Transactions

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

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

2. INDIVIDUAL FUND DISCLOSURES

A. Deficit Fund Balances/Net Assets

The Recreation Center and Wireless Alarm Funds reported a deficit in fund balance of \$124 and \$259,216, respectively, as of April 30, 2011. The Employee Insurance Fund had a deficit in net assets of \$11,331 as of April 30, 2011.

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

2. INDIVIDUAL FUND DISCLOSURES (Continued)

B. Due To/From Other Funds

Due to/from other funds at April 30, 2011 are comprised of the following:

Receivable Fund	Payable Fund	Amount
General	Nonmajor Governmental	\$ 230,750
Police Protection	General	59,447
Police Protection	Nonmajor Governmental	13,068
Capital Improvements	Fiduciary	475,215
Fiduciary	Nonmajor Governmental	8,000
Nonmajor Governmental	General	<u>41,304</u>
TOTAL		<u>\$ 827,784</u>

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

- \$230,750 Due from other funds to the General Fund. This balance relates to a short-term loan required to cover costs incurred by the Wireless Alarm Fund (a Nonmajor Governmental Fund). The City intends to move the money between the funds within one year.
- \$100,751 Due to other funds from the General Fund. This balance relates primarily to routine transfers from the General Fund to the Police Protection Fund (\$59,447) and several nonmajor governmental funds (Public Parks (\$15,856), Performing Arts (\$21,462) and Paratransit Funds (\$3,986)). The City intends to move the money between the funds within one year.
- \$72,515 Due from other funds reported in the Police Protection Fund. This balance relates primarily to money provided by the General Fund (\$59,447) to the Police Protection Fund from routine transfers made at year end. The remainder (\$13,068) represents the outstanding balance owed from the Wireless Alarm Fund to the Police Protection Fund for normal operating expenditures. Repayment is expected within one year.
- \$475,215 Due from other funds to the Capital Improvements Fund. This balance relates to the recognition of revenue from a letter of credit for work completed in the Capital Improvement Fund and the proceeds are being held within the Agency Fund. The City intends to move the money between the funds within one year.

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

2. INDIVIDUAL FUND DISCLOSURES (Continued)

B. Due To/From Other Funds (Continued)

- \$41,304 Due from other funds to the Nonmajor Governmental Funds. This balance relates to obligations associated with interfund transfers from the General Fund to the Nonmajor Governmental Funds (Public Parks, Performing Arts and Paratransit). The City intends to move the money between the funds within one year.

C. Interfund Transfers

Interfund transfers during the year ended April 30, 2011, consisted of the following:

	<u>Transfer In</u>	<u>Transfer Out</u>
General	\$ 473,929	\$ 4,334,631
Police Protection	3,598,931	-
Illinois Municipal Retirement	200,000	-
Capital Improvements	125,661	569,900
Nonmajor Governmental	1,727,000	601,673
Water and Sewer	6,000	625,317
	<u>\$ 6,131,521</u>	<u>\$ 6,131,521</u>
TOTAL	<u>\$ 6,131,521</u>	<u>\$ 6,131,521</u>

The purposes of interfund transfers are as follows:

- \$473,929 Transferred from other funds to the General Fund. These transfers are from the Water and Sewer Fund (enterprise fund) and Nonmajor Governmental Funds (i.e., Northern Illinois Special Recreation and Environmental Management Funds) that relate to routine operating transfers from these operations. These transfers will not be repaid.
- \$4,334,631 Transferred to other funds from the General Fund. This relates primarily to transfers from the General Fund to the Debt Service Fund (nonmajor governmental fund) to provide for the debt service payments of two alternate revenue bonds repaid by the use of sales taxes and routine operating transfers provided on behalf of the Police Protection Fund and nonmajor governmental funds. These transfers will not be repaid.
- \$3,598,931 Transferred from other funds to the Police Protection Fund. This transfer is from the General Fund and represents routine operating transfers to fund these operations. These transfers will not be repaid.

2. INDIVIDUAL FUND DISCLOSURES (Continued)

C. Interfund Transfers (Continued)

- \$200,000 Transferred from other funds to the Illinois Municipal Retirement Fund. This transfer is from the Water and Sewer Fund (enterprise fund) and represents routine operating transfers to fund these operations. These transfers will not be repaid.
- \$125,661 Transferred from other funds to the Capital Improvements Fund. This transfer is from the Nonmajor Governmental Funds (i.e., Park Development and Tax Increment Financing Funds) and represents routine operating transfers to fund these operations. These transfers will not be repaid.
- \$569,900 Transferred to other funds from the Capital Improvements Fund. This relates to a routine transfer from the Capital Improvements Fund to the Debt Service Fund (i.e., nonmajor governmental fund) for the repayment of outstanding alternate revenue bonds. This transfer will not be repaid.
- \$1,727,000 Transferred from other funds to the nonmajor governmental funds. A portion of this transfer (\$1,055,200) relates to routine transfers from the General Fund (\$153,900), General Corporate CIP Fund (\$569,900), Recreation Center Fund (\$67,500, nonmajor governmental fund), Park Development Fund (\$45,000, nonmajor governmental fund) and Environmental Management Fund (\$218,900, nonmajor governmental fund) to the Debt Service Fund (nonmajor governmental fund) for the payment of debt service on the City's outstanding debt. A portion of this transfer (\$60,000) relates to a routine operating transfer between the Water and Sewer Fund (enterprise fund) to the Liability Insurance Fund (nonmajor governmental fund). The remaining transfers (\$611,800) represent routine operating transfers provide by the General Fund to the Public Parks (\$283,867, nonmajor governmental fund), Paratransit (\$35,001, nonmajor governmental fund) Administrative Adjudication (\$48,284, nonmajor governmental fund) and Performing Arts (\$214,648, nonmajor governmental fund) Funds, with the difference (\$30,000) transferred between nonmajor governmental funds (i.e., Hotel/Motel Tax to Performing Arts Funds). These transfers will not be repaid.

2. INDIVIDUAL FUND DISCLOSURES (Continued)

C. Interfund Transfers (Continued)

- \$601,673 Transferred to other funds from the nonmajor governmental funds. This relates primarily to transfers from the Park Development Fund (\$45,000, nonmajor governmental fund), Recreation Center Fund (\$67,500, nonmajor governmental fund) and Environmental Management Fund (\$218,900, nonmajor governmental fund) to the Debt Service Fund (\$331,400, nonmajor governmental fund) for the payment of debt service on the City's alternate revenue bonds issued to purchase and construct various City facilities.
- \$125,661 represents the transfers from the nonmajor governmental funds (i.e., Tax Increment Financing (\$100,000) and Park Development Funds (\$25,661)) to the Capital Improvements Fund to offset related capital costs. \$93,612 is from the Environmental Management Fund and is transferred to the General Fund to offset the costs for citywide leaf collection. \$30,000 represents the transfer of funds reported in the Hotel/Motel Tax Fund (nonmajor governmental fund) to the Performing Arts Fund. \$15,000 is from the Northern Illinois Special Recreation Fund (nonmajor governmental fund) to offset administration costs incurred by the General Fund. \$6,000 is from the Aquatic Center Fund (nonmajor governmental fund) to offset salary costs incurred by the Water and Sewer Fund. These transfers will not be repaid.
- \$625,317 Transferred to other funds from the Enterprise Fund. The Water and Sewer Fund (Enterprise Fund) provides a routine operating transfer to the General Fund (\$365,317). In addition, the Water and Sewer Fund (Enterprise Fund) provides a routine operating transfer to the Illinois Municipal Retirement Fund (\$200,000) and the Liability Insurance Fund (\$60,000, a nonmajor governmental fund) to offset related costs. These transfers will not be repaid.
- \$6,000 Transferred from other funds to the Enterprise Fund. The Aquatic Center Fund (nonmajor governmental fund) provides a routine operating transfer to the Water and Sewer Fund (Enterprise Fund). This transfer will not be repaid.

3. DEPOSITS AND INVESTMENTS

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

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

3. DEPOSITS AND INVESTMENTS (Continued)

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

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

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

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

The following table presents the investments and maturities of the City’s debt securities and money market mutual funds as of April 30, 2011:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
Money Market					
Mutual Funds	\$ 2,175,289	\$ 2,175,289	\$ -	\$ -	\$ -
Illinois Funds	13	13	-	-	-
TOTAL	\$ 2,175,302	\$ 2,175,302	\$ -	\$ -	\$ -

3. DEPOSITS AND INVESTMENTS (Continued)

B. City Investments (Continued)

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

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

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

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

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

C. Police Pension Fund's Deposits with Financial Institutions

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

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

3. DEPOSITS AND INVESTMENTS (Continued)

D. Police Pension Fund Investments

The following table presents the investments and maturities of the Police Pension Fund's debt securities and money market mutual funds as of April 30, 2011:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. Treasury Obligations	\$ 3,483,987	\$ 1,022,393	\$ 743,069	\$ 1,718,525	\$ -
U.S. Agency Obligations	2,955,054	203,988	2,751,066	-	-
Mortgage/Asset-Backed Securities	186,526	-	-	80,558	105,968
Money Market Mutual Funds	351,711	351,711	-	-	-
TOTAL	\$ 6,977,278	\$ 1,578,092	\$ 3,494,135	\$ 1,799,083	\$ 105,968

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, the Police Pension Fund's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the Police Pension Fund's agent separate from where the investment was purchased in the Police Pension Fund's name. The money market mutual funds are not subject to custodial credit risk.

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

4. RECEIVABLES

A. Property Taxes

Property taxes for the 2010 levy year attach as an enforceable lien on January 1, 2010, 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, 2011 and August 1, 2011, and are payable in two installments, on or about June 1, 2011 and September 1, 2011. 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 2010 tax levy has been recorded as deferred revenue on the financial statements. The 2011 tax levy, which attached as an enforceable lien on property as of January 1, 2011, has not been recorded as a receivable as of April 30, 2011 as the tax has not yet been levied by the City and will not be levied until December 2011 and, therefore, the levy is not measurable at April 30, 2011.

B. Due from Other Governments

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

State Shared Sales Tax	\$ 746,227
State Shared Income Tax	586,426
State Shared Telecommunication Tax	214,466
State Shared Motor Fuel Tax	50,892
County Grant	<u>4,356</u>
 TOTAL DUE FROM OTHER GOVERNMENTS	 <u>\$ 1,602,367</u>

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

5. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2011 is as follows:

	Balances May 1	Additions	Retirements	Balances April 30
GOVERNMENTAL ACTIVITIES				
Capital Assets not Being Depreciated				
Land	\$ 33,413,124	\$ 642,200	\$ 127,000	\$ 33,928,324
Construction in Progress	61,406	585,424	-	646,830
Total Capital Assets not Being Depreciated	33,474,530	1,227,624	127,000	34,575,154
Capital Assets Being Depreciated				
Land Improvements	8,874,311	29,728	-	8,904,039
Building and Improvements	20,471,135	15,366	-	20,486,501
Equipment	6,280,504	401,678	372,521	6,309,661
Infrastructure	54,547,080	1,193,723	-	55,740,803
Total Capital Assets Being Depreciated	90,173,030	1,640,495	372,521	91,441,004
Less Accumulated Depreciation for				
Land Improvements	3,901,883	639,449	-	4,541,332
Building and Improvements	5,490,162	520,179	-	6,010,341
Equipment	4,513,677	554,278	339,815	4,728,140
Infrastructure	22,138,332	1,647,370	-	23,785,702
Total Accumulated Depreciation	36,044,054	3,361,276	339,815	39,065,515
Total Capital Assets Being Depreciated, Net	54,128,976	(1,720,781)	32,706	52,375,489
TOTAL GOVERNMENTAL ACTIVITIES, NET	\$ 87,603,506	\$ (493,157)	\$ 159,706	\$ 86,950,643

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

5. CAPITAL ASSETS (Continued)

	Balances May 1	Additions	Retirements	Balances April 30
BUSINESS-TYPE ACTIVITIES				
Capital Assets not Being Depreciated				
Land	\$ 93,200	\$ -	\$ -	\$ 93,200
Construction in Progress	2,551,191	404,238	-	2,955,429
Total Capital Assets not Being Depreciated	2,644,391	404,238	-	3,048,629
Capital Assets Being Depreciated				
Building and Improvements	13,294,312	66,946	-	13,361,258
Equipment	17,115,686	145,041	-	17,260,727
Water and Sewer Mains	28,522,795	950,503	-	29,473,298
Total Capital Assets Being Depreciated	58,932,793	1,162,490	-	60,095,283
Less Accumulated Depreciation for				
Building and Improvements	2,762,504	261,035	-	3,023,539
Equipment	12,564,557	620,297	-	13,184,854
Water and Sewer Mains	5,869,360	718,022	-	6,587,383
Total Accumulated Depreciation	21,196,421	1,599,354	-	22,795,775
Total Capital Assets Being Depreciated, Net	37,736,372	(436,864)	-	37,299,508
TOTAL BUSINESS-TYPE ACTIVITIES, NET	\$ 40,380,763	\$ (32,626)	\$ -	\$ 40,348,137

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

GOVERNMENTAL ACTIVITIES	
General Government	\$ 164,817
Public Safety	195,483
Highways and Streets	2,262,589
Culture and Recreation	738,387
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	\$ 3,361,276

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	\$ 2,840,000	\$ -	\$ 245,000	\$ 2,595,000	\$ 250,000
Alternate Revenue Bonds	12,760,000	3,225,000	3,829,000	12,156,000	887,000
Landfill Closure Costs	893,000	-	47,000	846,000	47,000
Capital Leases	-	103,100	31,000	72,100	17,465
Compensated Absences Payable *	1,755,211	952,523	840,466	1,867,268	860,984
Net Pension Obligation *	10,344	19,494	-	29,838	-
Net Other Postemployment Benefit Obligation *	16,579	7,589	-	24,168	-
Unamortized Bond Premium	88,285	-	4,386	83,899	-
Unamortized Loss on Refunding	(477,501)	(87,228)	(47,750)	(516,979)	-
TOTAL GENERAL LONG-TERM DEBT	\$ 17,885,918	\$ 4,220,478	\$ 4,949,102	\$ 17,157,294	\$ 2,062,449

* 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	\$ 2,840,000	\$ -	\$ 245,000	\$ 2,595,000	\$ 250,000
TOTAL GENERAL OBLIGATION BONDS		\$ 2,840,000	\$ -	\$ 245,000	\$ 2,595,000	\$ 250,000

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 2010/2011 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
\$500,000 Alternate Revenue Bonds (Series C - Aquatic Center) dated June 1, 2000, due in annual installments of \$5,000 to \$225,000, plus interest of 4.70% to 7.00%, through January 1, 2020.	Debt Service	\$ 335,000	\$ -	\$ 335,000	\$ -	\$ -
\$1,635,000 Alternate Revenue Bonds (Series B - Opera House Annex) dated December 20, 2001, due in annual installments of \$50,000 to \$125,000, plus interest of 2.55% to 5.25%, through February 1, 2021.	Debt Service	1,100,000	-	1,100,000	-	-
\$2,110,000 Alternate Revenue Bonds (Series E - Die Cast Infrastructure) dated December 1, 2002, due in annual installments of \$85,000 to \$300,000, plus interest of 2.00% to 4.55%, through December 1, 2021.	TIF	1,480,000	-	1,480,000	-	-
\$465,000 Alternate Revenue Bonds (Series G - Public Works Expansion) dated December 1, 2002, due in annual installments of \$20,000 to \$160,000, plus interest of 2.00% to 4.55%, through December 1, 2021.	TIF	325,000	-	325,000	-	-

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
\$1,500,000 Alternate Revenue Debt Certificates (Series 2003 - Recreation Center) dated March 17, 2003, due in annual installments of \$55,000 to \$108,000, plus interest of 1.45% to 4.90%, through January 1, 2023.	Debt Service	\$ 1,085,000	\$ -	\$ 64,000	\$ 1,021,000	\$ 67,000
\$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	2,900,000	-	250,000	2,650,000	255,000
\$6,545,000 Alternate Revenue Bonds, Series 2005B dated September 8, 2005, due in annual installments of \$240,000 to \$485,000, plus interest of 3.00% to 4.50%, through January 1, 2025.	Debt Service	5,535,000	-	275,000	5,260,000	285,000
\$1,425,000 Alternate Revenue Bonds, Series 2010A dated July 21, 2010, due in annual installments of \$120,000 to \$160,000, plus interest of 1.15% to 3.625%, through December 1, 2020.	Debt Service	-	1,425,000	-	1,425,000	135,000
\$1,475,000 Alternate Revenue Bonds, Series 2010C dated July 21, 2010, due in annual installments of \$120,000 to \$155,000, plus interest of 1.15% to 3.75%, through December 1, 2021.	Debt Service	-	1,475,000	-	1,475,000	120,000
\$325,000 Alternate Revenue Bonds, Series 2010E dated July 21, 2010, due in annual installments of \$25,000 to \$35,000, plus interest of 1.15% to 3.75%, through December 1, 2021.	Debt Service	-	325,000	-	325,000	25,000
TOTAL ALTERNATE REVENUE SOURCE BONDS		\$ 12,760,000	\$ 3,225,000	\$ 3,829,000	\$ 12,156,000	\$ 887,000

6. LONG-TERM DEBT (Continued)

C. Alternate Revenue Source Bonds (Continued)

The following is a summary of bond transactions and other debt transactions of the City for the year ended April 30, 2011 that are payable by governmental activities.

The City issued the series 2000B general obligation alternate revenue sources bonds to provide funds for the acquisition and construction of a new police facility. These bonds are payable from a pledge of the City's telecommunication tax revenues and are being repaid by the debt service fund (nonmajor governmental fund). In 2004, the City issued series 2004B general obligation alternate revenue source bonds to refund a portion of the series 2000B bonds. The bond ordinance requires the City to have 1.25 times the annual debt service on the bonds in order to abate the property tax that also secures the bonds. The outstanding principal for the series 2000B bonds was called on January 1, 2010, while the series 2004B bonds will require \$3,158,125 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 \$350,305 for paying the series 2004B bonds was 40.6% 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. 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 \$1,652,038 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 \$116,554 was 3.6% of the total sales tax revenues.

6. LONG-TERM DEBT (Continued)

C. Alternate Revenue Source Bonds (Continued)

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 \$1,759,106, 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 \$146,737 was 18.9% 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. The outstanding principal for the series 2002E bonds was called on December 1, 2010, while the series 2010E bonds will require \$390,559 for total interest and principal until final repayment on December 1, 2021, when the series 2010E bonds are paid off. The total interest and principal remaining to be paid on the bonds is \$387,474, 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 \$30,470 was 3.9% 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

6. LONG-TERM DEBT (Continued)

C. Alternate Revenue Source Bonds (Continued)

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 \$1,355,885, 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 \$67,480 was 18.0% of the total membership revenues, while the remaining payment of \$44,987 was 102.6% 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.

All of the previously mentioned funds are required to provide the necessary transfers to the debt service fund (nonmajor governmental fund) to meet these debt obligations. The bond ordinance requires the City to have 1.25 times the annual debt service on the bonds in order to abate the property tax that also secures the bonds. The total interest and principal remaining to be paid on the bonds is \$7,030,325, 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 \$174,780 was 34.6% of the total property taxes. The pledge of park development fees and telecommunication taxes of \$146,938 was 16.2% of the total park development impact fees and telecommunication taxes collected in FY10/11. The pledge of sales tax revenues of \$64,663 represents 2.0% of the total sales tax revenues, while the remaining payment of \$74,150 was 8.3% of the total for telecommunication taxes and developer impact fees reported in the capital improvement fund. Overall, the total payment of \$503,025 was 9.2% of the total sales tax and income tax revenues received in FY10/11.

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

6. LONG-TERM DEBT (Continued)

D. Capital Lease

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

Issue	Fund Debt Retired by	Balances May 1,	Issuances	Retirements	Balances April 30,
John Deere Credit, capital lease for the purchase of a front end loader. Due in annual principal installments and semiannual interest payments through June 7, 2014, interest at 3.95%.	General Corporate CIP	\$ -	\$ 103,100	\$ 31,000	\$ 72,100
TOTAL CAPITAL LEASES/ INSTALLMENT CONTRACTS PAYABLE		\$ -	\$ 103,100	\$ 31,000	\$ 72,100

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	\$ 893,000	\$ -	\$ 47,000	\$ 846,000	\$ 47,000

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

6. LONG-TERM DEBT (Continued)

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
2012	\$ 250,000	\$ 91,498	\$ 887,000	\$ 439,095	\$ 17,465	\$ 2,578
2013	260,000	83,998	924,000	414,212	17,656	2,333
2014	265,000	75,808	942,000	387,117	18,366	894
2015	280,000	67,063	975,000	356,556	18,613	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	\$ 2,595,000	\$ 497,950	\$ 12,156,000	\$ 3,186,954	\$ 72,100	\$ 5,935

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
\$4,100,000 Alternate Revenue Bonds (Series F - Waterworks and Sewage) dated December 1, 2002, due in annual installments of \$100,000 to \$845,000, plus interest of 2.00% to 4.55%, through December 1, 2021.	Water and Sewer	\$ 2,950,000	\$ -	\$ 2,950,000	\$ -	\$ -
\$3,650,000 Alternate Revenue Bonds, Series 2004F, Waterworks and Sewage, dated March 1, 2004, due in annual installments of \$55,000 to \$400,000, plus interest of 2.00% to 3.65%, through November 1, 2016.	Water and Sewer	2,535,000	-	330,000	2,205,000	335,000

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

6. LONG-TERM DEBT (Continued)

G. Business-Type Activities (Continued)

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements	Balances April 30	Current Portion
\$3,400,000 Alternate Revenue Bonds, Series 2008, Waterworks and Sewage, dated September 4, 2008, due in annual installments of \$130,000 to \$250,000, plus interest of 3.00% to 4.50%, through January 1, 2028.	Water and Sewer	\$ 3,270,000	\$ -	\$ 135,000	\$ 3,135,000	\$ 140,000
\$2,940,000 Alternate Revenue Bonds, Series 2010D, dated July 21, 2010, due in annual installments of \$240,000 to \$305,000, plus interest of 1.375% to 3.750%, through December 1, 2021.	Water and Sewer	-	2,940,000	-	2,940,000	240,000
Compensated Absences	Water and Sewer	247,994	121,585	120,900	248,679	109,206
Net Pension Benefit Obligation	Water and Sewer	2,577	4,627	-	7,204	-
Net Other Postemployment Benefit Obligation	Water and Sewer	2,601	1,111	-	3,712	-
TOTAL BUSINESS-TYPE ACTIVITIES LONG-TERM DEBT		\$ 9,008,172	\$ 3,067,323	\$ 3,535,900	\$ 8,539,595	\$ 824,206

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
2012	\$ 715,000	\$ 272,190
2013	730,000	252,915
2014	760,000	234,234
2015	775,000	213,528
2016	800,000	190,427
2017	820,000	164,850
2018	430,000	144,721
2019	450,000	130,583
2020	465,000	114,683
2021	485,000	97,793
2022	500,000	79,287
2023	200,000	59,806
2024	210,000	51,105
2025	220,000	41,970
2026	230,000	32,400
2027	240,000	22,050
2028	250,000	11,250
TOTAL	<u>\$ 8,280,000</u>	<u>\$ 2,113,792</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, 2011 which could be determined was \$28,000,000.

6. LONG-TERM DEBT (Continued)

I. Advance Refunding

On July 21, 2010, the City issued \$6,165,000 alternate revenue refunding bonds, the proceeds of which were placed in an irrevocable escrow, to advance refund \$335,000 of the outstanding 2000C alternate revenue bonds (maturing 2011-2020, payable by the debt service fund), \$1,020,000 of the outstanding 2001B alternate revenue bonds (maturing 2011-2020, payable by the debt service fund), \$1,380,000 of the outstanding 2002E alternate revenue bonds (maturing 2011-2021, payable by the tax increment financing fund), \$2,755,000 of the outstanding 2002F alternate revenue bonds (maturing 2011-2021, payable by the enterprise fund), and \$305,000 of the 2002G alternate revenue bonds (maturing 2011-2021, payable by the tax increment financing fund). As a result of the refunding, the City realized a cash flow savings of approximately \$204,665 and an economic gain of approximately \$185,017. At April 30, 2011, no balances remain with all of the 2000C, 2001B, 2002E, 2002F and the 2002G bonds being called and paid from escrow on December 1, 2010.

7. DEFINED BENEFIT PENSION PLANS

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

A. Plan Descriptions

Illinois Municipal Retirement Fund - Regular Pension Plan

All employees (other than those covered by the Police Pension Plan and the Sheriff's Law Enforcement Personnel (SLEP) Plan provided through IMRF) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

7. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund - Regular Pension Plan (Continued)

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

IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Participating members are required to contribute 4.5% of their annual salary to IMRF. The City is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution for the year ended December 31, 2010 was 11.56% of covered payroll.

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

The Illinois Municipal Retirement Fund - SLEP Plan covers the City's employees that are hired as sworn law enforcement personnel, but are not required to be covered by the Police Pension Plan. Pension benefits vest after eight years of service. Participating members who retire at or after age 50 with 20 years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 2 1/2% of their final rate of earnings, for each year of credited service. If the member does not have 20 years of SLEP service at retirement, the pension is converted to a regular IMRF pension and the additional employee contributions for SLEP are returned to the employee. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Participating members are required to contribute 7.5% of their annual salary to IMRF. The City is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution for the year ended December 31, 2010 was 12.71% 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, 2011, the Police Pension Plan membership consisted of:

7. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	20
Current Employees	
Vested	23
Nonvested	13
	<hr/>
TOTAL	<u>56</u>

The Police Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75.00% of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3.00% of the original pension and 3.00% compounded annually thereafter.

Tier 2 employees (those hired as police officers on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officers' salary for pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3.00% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75.00% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3.00% or ½ of the change in the Consumer Price Index for the proceeding calendar year.

7. DEFINED BENEFIT PENSION PLANS (Continued)

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

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

Employees are required by ILCS to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the plan, including the costs of administering the plan, as actuarially determined by an enrolled actuary. Effective January 1, 2011, the City has until the year 2040 to fund 90% of the past service cost for the Police Pension Plan. For the year ended April 30, 2011, the City's contribution was 27.7% of covered payroll.

B. Significant Investments

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

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

7. DEFINED BENEFIT PENSION PLANS (Continued)

C. Annual Pension Costs

Employer contributions have been determined as follows:

	Illinois Municipal Retirement - Regular	Illinois Municipal Retirement - SLEP	Police Pension
Actuarial Valuation Date	December 31, 2008	December 31, 2008	April 30, 2010
Actuarial Cost Method	Entry-Age Normal	Entry-Age Normal	Entry-Age Normal
Asset Valuation Method	5-Year Smoothed Market	5-Year Smoothed Market	Market
Amortization Method	Level Percentage of Payroll	Level Percentage of Payroll	Level Percentage of Payroll
Amortization Period	30 Years, Open	30 Years, Open	23 Years, Closed
Significant Actuarial Assumptions			
a) Rate of Return on Present and Future Assets	7.50% Compounded Annually	7.50% Compounded Annually	7.00% Compounded Annually
b) Projected Salary Increase - Attributable to Inflation	4.00% Compounded Annually	4.00% Compounded Annually	3.00% Compounded Annually
c) Additional Projected Salary Increases - Seniority/Merit	.40% to 10.0% Not Available	.40% to 10.0% Not Available	5.50% Not Available

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

7. DEFINED BENEFIT PENSION PLANS (Continued)

C. Annual Pension Costs (Continued)

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

	April 30,	Illinois Municipal Retirement - Regular	Illinois Municipal Retirement - SLEP	April 30,	Police Pension
Annual Pension Costs (APC)	2011	\$ 812,298	\$ 15,590	2011	\$ 900,657
	2010	774,757	16,113	2010	731,665
	2009	715,205	15,453	2009	730,133
Actual Contribution	2011	\$ 785,483	\$ 15,590	2011	\$ 770,821
	2010	760,241	16,113	2010	738,957
	2009	715,205	15,453	2009	717,652
Percentage of APC Contributed	2011	96.7%	100.0%	2011	85.6%
	2010	98.3%	100.0%	2010	101.0%
	2009	100.0%	100.0%	2009	98.3%
NPO (Asset)	2011	\$ 41,331	\$ -	2011	\$ (632,953)
	2010	14,516	-	2010	(762,789)
	2009	-	-	2009	(755,497)

The NPO at April 30, 2011 for the IMRF Regular Plan and the Police Pension Plan has been calculated as follows:

	IMRF	Police Pension
Annual Required Contribution	\$ 811,987	\$ 914,936
Interest on Net Pension Obligation	1,089	(53,395)
Adjustment to Annual Required Contribution	(778)	39,116
Annual Pension Cost	812,298	900,657
Contributions Made	785,483	770,821
Increase in Net Pension Obligation (Asset)	26,815	129,836
Net Pension Obligation (Asset), Beginning of Year	14,516	(762,789)
Net Pension Obligation (Asset), End of Year	\$ 41,331	\$ (632,953)

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

7. DEFINED BENEFIT PENSION PLANS (Continued)

D. Funded Status and Funding Progress

	Illinois Municipal Retirement - Regular	Illinois Municipal Retirement - SLEP	Police Pension
Actuarial Valuation Date	December 31, 2010	December 31, 2010	April 30, 2011
Actuarial Accrued Liability (AAL)	\$ 20,899,302	\$ 128,420	\$ 22,846,820
Actuarial Value of Plan Assets	15,478,541	129,379	15,652,223
Unfunded Actuarial Accrued Liability (UAAL)	5,420,761	(959)	7,194,597
Funded Ratio (Actuarial Value of Plan Assets/AAL)	74.06%	100.75%	68.51%
Covered Payroll (Active Plan Members)	\$ 6,511,089	\$ 122,659	\$ 2,782,509
UAAL as a Percentage of Covered Payroll	83.25%	0.00%	258.57%

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 21 years. These amounts are based on what it costs to maintain and monitor the landfill in 2011. 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 \$846,000 in the governmental activities. These costs will be funded by the Environmental Management Special Revenue Fund.

9. RISK MANAGEMENT

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

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

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

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

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

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

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

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

9. RISK MANAGEMENT (Continued)

A reconciliation of claims payable for the fiscal years ended April 30, 2011 and 2010 are as follows:

	Health	
	2011	2010
CLAIMS PAYABLE, MAY 1	\$ 123,793	\$ 89,756
Add Claims Incurred	1,843,441	1,487,910
Less Claims Paid	1,797,188	1,453,873
CLAIMS PAYABLE, APRIL 30	<u>\$ 170,046</u>	<u>\$ 123,793</u>

10. CONTINGENT LIABILITIES

A. Litigation

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

B. Grants

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

11. POSTEMPLOYMENT HEALTH CARE BENEFITS

A. Plan Description

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

11. POSTEMPLOYMENT HEALTH CARE BENEFITS (Continued)

B. Benefits Provided

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

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

C. Membership:

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

Retirees and beneficiaries currently receiving benefits	11
Terminated employees entitled to benefits but not yet receiving them	-
Active employees	
Vested	79
Nonvested	63
	<hr/>
TOTAL	<u>153</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, 2011, retirees contributed \$56,060 and the City contributed \$28,284. The City is not required to and currently does not advance fund the cost of benefits that will become due and payable in the future. Active employees do not contribute to the plan until retirement.

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

11. POSTEMPLOYMENT HEALTH CARE BENEFITS (Continued)

E. Annual OPEB Costs and Net OPEB Obligation

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation for April 30, 2009, 2010, and 2011 was as follows:

Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
April 30, 2011	\$ 37,646	\$ 28,284	75.1%	\$ 28,542
April 30, 2010	37,493	28,284	75.4%	19,180
April 30, 2009	38,255	28,284	73.9%	9,971

The net OPEB obligation (NOPEBO) as of April 30, 2011, was calculated as follows:

Annual Required Contribution	\$ 37,326
Interest on Net OPEB Obligation	959
Adjustment to Annual Required Contribution	<u>(639)</u>
Annual OPEB Cost	37,646
Contributions Made	<u>28,284</u>
Increase in Net OPEB Obligation	9,362
Net OPEB Obligation, Beginning of Year	<u>19,180</u>
NET OPEB OBLIGATION, END OF YEAR	<u>\$ 28,542</u>

F. Funded Status and Funding Progress

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

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

11. POSTEMPLOYMENT HEALTH CARE BENEFITS (Continued)

F. Funded Status and Funding Progress (Continued)

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

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

In the April 30, 2009 actuarial valuation, the entry-age actuarial cost method was used. The actuarial assumptions included a 5.00% investment rate of return (net of administrative expenses) and an annual healthcare cost trend rate of an initial 8.00% and an ultimate rate of 6.0%. Both rates include a 3.00% inflation assumption. The actuarial value of assets was not determined as the City has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis over a 30-year period.

12. COMPONENT UNIT - WOODSTOCK PUBLIC LIBRARY

A. Summary of Significant Accounting Policies

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

12. COMPONENT UNIT - WOODSTOCK PUBLIC LIBRARY (Continued)

A. Summary of Significant Accounting Policies (Continued)

1) Fund Accounting

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

Governmental Funds

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

2) Basis of Accounting

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

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

3) Cash and Investments

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

12. COMPONENT UNIT - WOODSTOCK PUBLIC LIBRARY (Continued)

B. Deposits and Investments

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

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

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

1) Library Deposits with Financial Institutions

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

2) Library Investments

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

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

12. COMPONENT UNIT - WOODSTOCK PUBLIC LIBRARY (Continued)

B. Deposits and Investments (Continued)

2) Library Investments (Continued)

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

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

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

C. Receivables

Property taxes for the 2010 levy year attach as an enforceable lien on January 1, 2010, 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, 2011 and August 1, 2011, and are payable in two installments, on or about June 1, 2011 and September 1, 2011. 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 2010 tax levy has been recorded as deferred revenue on the balance sheet for governmental funds. The 2011 tax levy, which attached as an enforceable lien on property as of January 1, 2011, has not been recorded as a receivable as of April 30, 2011 as the tax has not yet been levied by the Library and will not be levied until December 2011 and, therefore, the levy is not measurable at April 30, 2011.

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

12. COMPONENT UNIT - WOODSTOCK PUBLIC LIBRARY (Continued)

D. Capital Assets

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

	Balances May 1	Additions	Retirements	Balances April 30
Capital Assets not Being Depreciated				
Land	\$ 401,754	\$ -	\$ -	\$ 401,754
Construction in Progress	-	-	-	-
Total Capital Assets not Being Depreciated	401,754	-	-	401,754
Capital Assets Being Depreciated				
Building and Improvements	6,931,668	65,700	-	6,997,368
Equipment	814,376	21,721	-	836,097
Total Capital Assets Being Depreciated	7,746,044	87,421	-	7,833,465
Less Accumulated Depreciation for				
Building and Improvements	2,285,391	173,278	-	2,458,669
Equipment	761,374	32,367	-	793,741
Total Accumulated Depreciation	3,046,765	205,645	-	3,252,410
Total Capital Assets Being Depreciated, Net	4,699,279	(118,224)	-	4,581,055
TOTAL CAPITAL ASSETS	\$ 5,101,033	\$ (118,224)	\$ -	\$ 4,982,809

E. Long-Term Debt

1) General Obligation Bonds

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

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements/ Refundings	Balances April 30	Current Portion
\$3,900,000 Library Building General Obligation Bonds Series 1999 dated September 1, 1999, due in annual installments of \$85,000 to \$315,000, plus interest of 4.15% to 5.45% through January 2019.	Debt Service	\$ 210,000	\$ -	\$ 210,000	\$ -	\$ -

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

12. COMPONENT UNIT - WOODSTOCK PUBLIC LIBRARY (Continued)

E. Long-Term Debt (Continued)

1) General Obligation Bonds (Continued)

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements/ Refundings	Balances April 30	Current Portion
\$2,270,000 General Obligation Refunding Bonds, Series 2005A dated September 8, 2005, due in annual installments of \$15,000 to \$310,000, plus interest of 3.00% to 4.00% through January 1, 2019.	Debt Service	\$ 2,210,000	\$ -	\$ 15,000	\$ 2,195,000	\$ 235,000
TOTAL GENERAL OBLIGATION BONDS		\$ 2,420,000	\$ -	\$ 225,000	\$ 2,195,000	\$ 235,000

2) Alternate Revenue Source Bonds

The Library also issues general obligation (alternate revenue source) bonds to provide funds for the acquisition and construction of major capital facilities. Alternate revenue source bonds pledge specific revenues other than property taxes to repay the debt. The County Clerk is required to levy a property tax if the Library has insufficient funds to repay the debt. The Library has made all required payments for fiscal year 2010/2011 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
\$500,000 Alternate Revenue Bonds (Series D - Library Building) dated June 1, 2000, due in annual installments of \$5,000 to \$225,000, plus interest of 4.70% to 7.00%, through January 1, 2020.	Debt Service	\$ 335,000	\$ -	\$ 335,000	\$ -	\$ -
\$350,000 Alternate Revenue Refunding Bonds (Series B) dated July 21, 2010, due in annual installments of \$35,000 to \$45,000, plus interest of 1.15% to 3.40%, through December 1, 2019.	Debt Service	-	350,000	-	350,000	35,000
TOTAL ALTERNATE REVENUE SOURCE BONDS		\$ 335,000	\$ 350,000	\$ 335,000	\$ 350,000	\$ 35,000

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

12. COMPONENT UNIT - WOODSTOCK PUBLIC LIBRARY (Continued)

E. Long-Term Debt (Continued)

2) Alternate Revenue Source Bonds (Continued)

The following is a summary of bond transactions and other debt transactions of the Library for the year ended April 30, 2011.

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 \$402,926 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 \$2,998 for paying the series 2010B bonds was 3.0% of the total property tax revenues and developer impact fees reported in the Library Building Fund.

3) Debt Service Requirements to Maturity

Fiscal Year Ending April 30,	General Obligation Bonds		Alternate Revenue Source Bonds	
	Principal	Interest	Principal	Interest
2012	\$ 235,000	\$ 87,800	\$ 35,000	\$ 8,301
2013	250,000	78,400	40,000	7,899
2014	260,000	68,400	35,000	7,349
2015	270,000	58,000	35,000	6,780
2016	280,000	47,200	40,000	6,080
2017	290,000	36,000	40,000	5,130
2018	300,000	24,400	40,000	4,030
2019	310,000	12,400	40,000	2,830
2020	-	-	45,000	1,530
TOTAL	\$ 2,195,000	\$ 412,600	\$ 350,000	\$ 49,929

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

12. COMPONENT UNIT - WOODSTOCK PUBLIC LIBRARY (Continued)

E. Long-Term Debt (Continued)

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	\$ 2,755,000	\$ 350,000	\$ 560,000	\$ 2,545,000	\$ 270,000
Compensated Absences Payable	132,435	81,497	69,426	144,506	68,814
Net Other Postemployment Benefit Obligation	-	662	-	662	-
Net Pension Obligation	1,595	4,289	-	5,884	-
Unamortized Bond Premium	42,444	-	288	42,156	-
Unamortized Loss on Refunding	(132,933)	(4,791)	(903)	(136,821)	-
TOTAL GENERAL LONG-TERM DEBT	\$ 2,798,541	\$ 431,657	\$ 628,811	\$ 2,601,387	\$ 338,814

F. Advance Refunding

On July 21, 2010, the City issued \$350,000 general obligation alternate revenue refunding bonds, the proceeds of which were placed in an irrevocable escrow, to advance refund \$335,000 of the outstanding 2000D general obligation alternate revenue bonds (maturing 2011-2020, payable by the Library Debt Service Fund). As a result of the refunding, the Library realized a cash flow savings of approximately \$42,487 and an economic gain of approximately \$38,408. As of April 30, 2011, all of the 2000D general obligation alternate revenue bonds have been called and paid from escrow.

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, 2011

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	\$ 7,945,000	\$ 8,145,000	\$ 8,411,460
Licenses and Permits	215,000	215,000	185,274
Charges for Services	541,000	541,000	550,954
Intergovernmental	-	-	143,710
Investment Income	61,000	61,000	52,406
Miscellaneous	71,000	71,000	37,396
Total Revenues	8,833,000	9,033,000	9,381,200
EXPENDITURES			
General Government	2,918,800	2,963,800	2,940,138
Highways and Streets	1,479,800	1,479,800	1,403,128
Culture and Recreation	506,100	511,100	499,137
Total Expenditures	4,904,700	4,954,700	4,842,403
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	3,928,300	4,078,300	4,538,797
OTHER FINANCING SOURCES (USES)			
Transfer In	481,500	481,500	473,929
Transfer (Out)	(4,405,400)	(4,455,400)	(4,334,631)
Proceeds from Sale of Capital Asset	-	-	228,251
Total Other Financing Sources (Uses)	(3,923,900)	(3,973,900)	(3,632,451)
NET CHANGE IN FUND BALANCE	\$ 4,400	\$ 104,400	906,346
FUND BALANCE, MAY 1			2,413,086
FUND BALANCE, APRIL 30			\$ 3,319,432

(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, 2011

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property Tax	\$ 1,440,000	\$ 1,440,000	\$ 1,459,341
Total Taxes	1,440,000	1,440,000	1,459,341
Intergovernmental			
State Grant	10,600	10,600	20,420
Fire/Ambulance District	60,000	60,000	60,000
Community Unit School District 200	42,400	42,400	42,400
Total Intergovernmental	113,000	113,000	122,820
Fines and Fees			
Police Fines	390,000	390,000	328,718
Adjudicated Fines	10,800	10,800	18,405
Confidential Property Revenue	3,000	3,000	1,710
Total Fines and Fees	403,800	403,800	348,833
Other			
DARE Contributions	5,000	5,000	1,314
Miscellaneous Income	52,200	52,200	56,276
Extra Police Duty Charges	7,500	7,500	6,174
Total Other	64,700	64,700	63,764
Total Revenues	2,021,500	2,021,500	1,994,758
EXPENDITURES			
Public Safety			
Salaries	3,922,500	3,922,500	3,942,095
Benefits	1,339,000	1,339,000	1,339,639
Personal Services	70,500	70,500	61,561
Contractual Services	136,900	136,900	120,738
Commodities	129,900	129,900	127,545
Other Charges	2,000	2,000	2,111
Total Expenditures	5,600,800	5,600,800	5,593,689

(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, 2011

	Original Budget	Final Budget	Actual
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (3,579,300)	\$ (3,579,300)	\$ (3,598,931)
OTHER FINANCING SOURCES (USES)			
Transfers In			
General Corporate	3,579,300	3,579,300	3,598,931
Total Other Financing Sources (Uses)	3,579,300	3,579,300	3,598,931
NET CHANGE IN FUND BALANCE	\$ -	\$ -	-
FUND BALANCE, MAY 1			-
FUND BALANCE, APRIL 30			\$ -

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property	\$ 1,175,000	\$ 1,175,000	\$ 1,173,977
Investment Income	9,000	9,000	12,803
Miscellaneous Income	100,000	100,000	100,000
	<hr/>		
Total Revenues	1,284,000	1,284,000	1,286,780
	<hr/>		
EXPENDITURES			
General Government	544,200	544,200	499,021
Public Safety	225,000	225,000	203,950
Highways and Streets	362,200	362,200	328,161
Culture and Recreation	340,800	340,800	308,814
	<hr/>		
Total Expenditures	1,472,200	1,472,200	1,339,946
	<hr/>		
OTHER FINANCING SOURCES (USES)			
Transfers In			
Utility	200,000	200,000	200,000
	<hr/>		
Total Other Financing Sources (Uses)	200,000	200,000	200,000
	<hr/>		
NET CHANGE IN FUND BALANCE	\$ 11,800	\$ 11,800	146,834
	<hr/>		
FUND BALANCE, MAY 1			604,815
	<hr/>		
FUND BALANCE, APRIL 30			\$ 751,649
	<hr/>		

(See independent auditor's report.)

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

April 30, 2011

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)
2005	\$ 13,640,898	\$ 15,867,973	85.96%	\$ 2,227,075	\$ 5,979,553	37.24%
2006	13,969,370	16,288,065	85.76%	2,318,695	6,456,243	35.91%
2007	15,645,483	18,105,180	86.41%	2,459,697	6,705,454	36.68%
2008	14,774,352	19,482,441	75.83%	4,708,089	6,804,997	69.19%
2009	14,395,389	19,680,596	73.15%	5,285,207	6,661,384	79.34%
2010	15,478,541	20,899,302	74.06%	5,420,761	6,511,089	83.25%

(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, 2011

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)
2005	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
2006	-	-	0.00%	-	-	0.00%
2007	51,343	39,892	128.71%	(11,451)	114,449	(10.01%)
2008	77,070	69,474	110.93%	(7,596)	118,599	(6.40%)
2009	101,447	98,984	102.49%	(2,463)	122,164	(2.02%)
2010	129,379	128,420	100.75%	(959)	122,659	(0.78%)

(See independent auditor's report.)

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

April 30, 2011

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)
2006	\$ 11,325,331	\$ 16,524,646	68.54%	\$ 5,199,315	\$ 2,233,583	232.78%
2007	12,530,084	17,706,051	70.77%	5,175,967	2,573,706	201.11%
2008	13,307,776	19,977,150	66.61%	6,669,374	2,743,699	243.08%
2009	11,389,645	21,033,633	54.15%	9,643,988	2,704,686	356.57%
2010	13,724,758	21,778,790	63.02%	8,054,032	2,842,275	283.37%
2011	15,652,223	22,846,820	68.51%	7,194,597	2,782,509	258.57%

(See independent auditor's report.)

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

April 30, 2011

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

The initial valuation was completed for the year ended April 30, 2009.
 N/A - an actuarial valuation was not performed for this year.

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2011

Fiscal Year Ended April 30,	Employer Contributions	Annual Required Contributions (ARC)	Percentage Contributed
2006	\$ 606,327	\$ 606,327	100.00%
2007	679,197	679,197	100.00%
2008	704,743	704,743	100.00%
2009	715,205	715,205	100.00%
2010	760,241	774,757	98.13%
2011	785,483	811,987	96.74%

(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, 2011

<u>Fiscal Year Ended April 30,</u>	<u>Employer Contributions</u>	<u>Annual Required Contributions (ARC)</u>	<u>Percentage Contributed</u>
2006	\$ -	\$ -	0.00%
2007	-	-	0.00%
2008	15,119	15,119	100.00%
2009	15,453	15,453	100.00%
2010	16,113	16,113	100.00%
2011	15,590	15,590	100.00%

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
POLICE PENSION FUND

April 30, 2011

Fiscal Year Ended April 30,	Employer Contributions	Annual Required Contributions (ARC)	Percentage Contributed
2006	\$ 647,608	\$ 550,019	117.74%
2007	704,684	588,084	119.83%
2008	723,721	635,875	113.81%
2009	717,652	747,174	96.05%
2010	738,957	747,174	98.90%
2011	770,821	914,936	84.25%

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
OTHER POSTEMPLOYMENT BENEFITS

April 30, 2011

Fiscal Year Ended April 30,	Employer Contributions	Annual Required Contributions (ARC)	Percentage Contributed
2009	\$ 28,284	\$ 38,255	73.94%
2010	28,284	37,326	75.78%
2011	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, 2011

1. BUDGETS

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

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

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

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

2. EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

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

<u>Fund/Department</u>	<u>Excess</u>
General Fund	
Employer Health Contribution	\$ 9,642
Tax Increment Financing Fund	31,831

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

MAJOR GOVERNMENTAL FUNDS

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

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

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

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

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual
TAXES			
Property	\$ 2,645,000	\$ 2,645,000	\$ 2,658,277
Sales	3,000,000	3,200,000	3,200,990
Income	2,090,000	2,090,000	2,291,648
Replacement	210,000	210,000	260,545
Total Taxes	7,945,000	8,145,000	8,411,460
LICENSES AND PERMITS			
Licenses			
Liquor	100,000	100,000	100,439
Permits			
Building	110,000	110,000	82,535
Stormwater	5,000	5,000	2,300
Total Licenses and Permits	215,000	215,000	185,274
CHARGES FOR SERVICES			
Franchise Fees	232,000	232,000	269,452
Filing Fees	10,000	10,000	5,250
Recreation Program Fees	220,000	220,000	221,289
Intergovernmental Services	30,000	30,000	20,813
Backflow Inspections	40,000	40,000	25,150
Rental Property Receipts	9,000	9,000	9,000
Total Charges for Services	541,000	541,000	550,954
INTERGOVERNMENTAL			
FEMA Snow Removal Reimbursement	-	-	143,710
INVESTMENT INCOME			
	61,000	61,000	52,406
MISCELLANEOUS			
	71,000	71,000	37,396
TOTAL REVENUES	\$ 8,833,000	\$ 9,033,000	\$ 9,381,200

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT			
City Manager's Office	\$ 430,000	\$ 440,000	\$ 439,147
City Hall	94,800	94,800	79,684
Finance	400,600	400,600	398,094
Human Resources	199,400	234,400	233,595
Community Development	600,000	600,000	593,310
Fleet Maintenance	202,300	202,300	201,730
Public Works Administration	404,600	404,600	397,836
Employer Health Contribution	587,100	587,100	596,742
Total General Government	<u>2,918,800</u>	<u>2,963,800</u>	<u>2,940,138</u>
HIGHWAYS AND STREETS			
Streets	<u>1,479,800</u>	<u>1,479,800</u>	<u>1,403,128</u>
Total Highways and Streets	<u>1,479,800</u>	<u>1,479,800</u>	<u>1,403,128</u>
CULTURE AND RECREATION			
Community Events	45,700	45,700	35,552
Recreation	460,400	465,400	463,585
Total Culture and Recreation	<u>506,100</u>	<u>511,100</u>	<u>499,137</u>
TOTAL EXPENDITURES	<u><u>\$ 4,904,700</u></u>	<u><u>\$ 4,954,700</u></u>	<u><u>\$ 4,842,403</u></u>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

SCHEDULE OF TRANSFERS - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual
TRANSFERS IN			
Utility	\$ 361,500	\$ 361,500	\$ 365,317
Environmental Management	100,000	100,000	93,612
Northern Illinois Special Recreation	15,000	15,000	15,000
Police Pension	5,000	5,000	-
Total Transfers In	481,500	481,500	473,929
TRANSFERS (OUT)			
Administrative Adjudication	-	(50,000)	(48,284)
Debt Service	(183,800)	(183,800)	(153,900)
Police Protection	(3,579,300)	(3,579,300)	(3,598,931)
Public Parks	(315,500)	(315,500)	(283,867)
Performing Arts	(199,800)	(199,800)	(214,648)
Paratransit	(127,000)	(127,000)	(35,001)
Total Transfers (Out)	(4,405,400)	(4,455,400)	(4,334,631)
NET TRANSFERS	\$ (3,923,900)	\$ (3,973,900)	\$ (3,860,702)

(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, 2011

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Telecommunications Tax	\$ 950,000	\$ 950,000	\$ 863,516
Total Taxes	950,000	950,000	863,516
Fines and Fees			
Capital Expansion Fees - Police	40,000	40,000	22,154
Capital Expansion Fees - Streets	10,000	10,000	5,236
Total Fines and Fees	50,000	50,000	27,390
Intergovernmental Revenues			
Economic Stimulus Package	262,000	262,000	-
Total Intergovernmental Revenues	262,000	262,000	-
Investment Income	47,000	47,000	37,122
Restricted Revenues			
McConnell Road Improvements	10,000	10,000	-
Total Restricted Revenues	10,000	10,000	-
Miscellaneous			
Letter of Credit Proceeds	-	-	475,215
Private Contributions	-	-	87
Miscellaneous	-	-	11,084
Total Miscellaneous	-	-	486,386
Total Revenues	1,319,000	1,319,000	1,414,414

(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, 2011

	Original Budget	Final Budget	Actual
EXPENDITURES			
Capital Outlay			
General Administration	\$ 37,000	\$ 37,000	\$ 37,439
Public Facilities	22,000	22,000	8,351
Public Safety	142,000	142,000	129,602
Parks	45,000	45,000	27,161
Motor Pool	176,000	176,000	297,355
Streets/Sidewalks/Signals	1,719,000	1,719,000	644,759
Stormwater Management	25,000	25,000	11,820
	<hr/>		
Total Expenditures	2,166,000	2,166,000	1,156,487
	<hr/>		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(847,000)	(847,000)	257,927
	<hr/>		
OTHER FINANCING SOURCES (USES)			
Transfer In			
Tax Increment Financing	100,000	100,000	100,000
Park Development	45,000	45,000	25,661
Transfer (Out)			
Debt Service	(569,900)	(569,900)	(569,900)
Gain on Sale of Capital Asset	-	-	20,000
Proceeds from Capital Lease	-	-	103,100
	<hr/>		
Total Other Financing Sources (Uses)	(424,900)	(424,900)	(321,139)
	<hr/>		
NET CHANGES IN FUND BALANCE	<u>\$ (1,271,900)</u>	<u>\$ (1,271,900)</u>	(63,212)
FUND BALANCE, MAY 1			<u>3,409,210</u>
FUND BALANCE, APRIL 30			<u><u>\$ 3,345,998</u></u>

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

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

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

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

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

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

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

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

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

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

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

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

NONMAJOR GOVERNMENTAL FUNDS (Continued)

SPECIAL REVENUE FUNDS (Continued)

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

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

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

DEBT SERVICE FUND

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

CAPITAL PROJECTS FUND

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

CITY OF WOODSTOCK, ILLINOIS
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS

April 30, 2011

	Special Revenue						
	Municipal Audit	Aquatic Center	Public Parks	Performing Arts	Motor Fuel Tax	Park Development	Administrative Adjudication
ASSETS							
Cash and Investments	\$ 24,375	\$ 116,907	\$ -	\$ 100	\$ 266,835	\$ 42,948	\$ 1,748
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)							
Property Taxes	32,985	-	452,263	241,207	-	-	-
Accrued Interest	10	-	-	-	-	49	-
Other	-	-	-	-	-	-	-
Due From Other Governments	-	-	-	-	50,892	-	-
Due From Other Funds	-	-	15,856	21,462	-	-	-
TOTAL ASSETS	\$ 57,370	\$ 116,907	\$ 468,119	\$ 262,769	\$ 317,727	\$ 42,997	\$ 1,748
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accounts Payable	\$ 250	\$ 5,779	\$ 7,101	\$ 4,216	\$ 39,285	\$ -	\$ 1,462
Accrued Payroll	-	461	8,755	9,346	-	-	286
Deferred Property Taxes	32,985	-	452,263	241,207	-	-	-
Deferred Revenues	-	28,540	-	-	-	-	-
Due to Other Funds	-	-	-	8,000	-	-	-
Total Liabilities	33,235	34,780	468,119	262,769	39,285	-	1,748
FUND BALANCES							
Reserved for Audit	24,135	-	-	-	-	-	-
Reserved for Tort Liability	-	-	-	-	-	-	-
Reserved for Highways and Streets	-	-	-	-	278,442	-	-
Reserved for Culture and Recreation	-	-	-	-	-	42,997	-
Reserved for Economic Development	-	-	-	-	-	-	-
Reserved for Environmental Management	-	-	-	-	-	-	-
Reserved for Hotel/Motel Tax	-	-	-	-	-	-	-
Reserved for Debt Service	-	-	-	-	-	-	-
Unreserved							
Undesignated - Special Revenue	-	82,127	-	-	-	-	-
Total Fund Balances (Deficit)	24,135	82,127	-	-	278,442	42,997	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 57,370	\$ 116,907	\$ 468,119	\$ 262,769	\$ 317,727	\$ 42,997	\$ 1,748

Wireless Alarm	Special Revenue						Debt Service	Capital Projects	Total
	Northern Illinois Recreation	Special Recreation	Liability Insurance	Paratransit	Recreation Center	Environmental Management	Hotel/Motel Tax	Debt Service	
\$ -	\$ 116,048	\$ 891,464	\$ -	\$ 38,743	\$ 780,186	\$ 86,934	\$ 2,964	\$ 1,737,436	\$ 4,106,688
-	143,554	675,379	-	-	515,580	-	338,082	767,338	3,166,388
-	-	342	-	-	464	-	-	779	1,644
-	-	-	-	-	-	13,848	-	-	13,848
-	-	-	4,356	-	-	-	-	-	55,248
-	-	-	3,986	-	-	-	-	-	41,304
\$ -	\$ 259,602	\$ 1,567,185	\$ 8,342	\$ 38,743	\$ 1,296,230	\$ 100,782	\$ 341,046	\$ 2,505,553	\$ 7,385,120
\$ 15,398	\$ 15,289	\$ 75	\$ 8,342	\$ 7,547	\$ 7,022	\$ -	\$ 1,010	\$ 1,223	\$ 113,999
-	124	-	-	2,821	-	-	-	-	21,793
-	143,554	675,379	-	28,499	515,580	-	338,082	767,338	3,194,887
-	-	-	-	-	-	-	-	-	28,540
243,818	-	-	-	-	-	-	-	-	251,818
259,216	158,967	675,454	8,342	38,867	522,602	-	339,092	768,561	3,611,037
-	-	-	-	-	-	-	-	-	24,135
-	-	891,731	-	-	-	-	-	-	891,731
-	-	-	-	-	-	-	-	-	278,442
-	100,635	-	-	-	-	-	-	-	143,632
-	-	-	-	-	-	-	-	1,736,992	1,736,992
-	-	-	-	-	773,628	-	-	-	773,628
-	-	-	-	-	-	100,782	-	-	100,782
-	-	-	-	-	-	-	1,954	-	1,954
(259,216)	-	-	-	(124)	-	-	-	-	(177,213)
(259,216)	100,635	891,731	-	(124)	773,628	100,782	1,954	1,736,992	3,774,083
\$ -	\$ 259,602	\$ 1,567,185	\$ 8,342	\$ 38,743	\$ 1,296,230	\$ 100,782	\$ 341,046	\$ 2,505,553	\$ 7,385,120

(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, 2011

	Special Revenue						
	Municipal Audit	Aquatic Center	Public Parks	Performing Arts	Motor Fuel Tax	Park Development	Administrative Adjudication
REVENUES							
Taxes	\$ 34,860	\$ -	\$ 478,001	\$ 254,936	\$ 647,765	\$ -	\$ -
Intergovernmental	-	-	-	-	107,082	-	-
Charges for Services	-	303,061	11,463	-	-	-	-
Fines and Fees	-	-	16,352	213,423	-	42,643	10,275
Investment Income	406	-	-	-	410	1,196	-
Miscellaneous	-	-	58	19,197	-	-	-
Total Revenues	35,266	303,061	505,874	487,556	755,257	43,839	10,275
EXPENDITURES							
Current							
General Government	34,940	-	-	-	-	-	30,803
Public Safety	-	-	-	-	-	-	-
Highways and Streets	-	-	-	-	605,766	-	-
Culture and Recreation	-	261,436	788,810	731,760	-	-	-
Capital Outlay	-	29,627	931	444	-	-	-
Debt Service							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total Expenditures	34,940	291,063	789,741	732,204	605,766	-	30,803
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	326	11,998	(283,867)	(244,648)	149,491	43,839	(20,528)
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	283,867	244,648	-	-	48,284
Transfers (Out)	-	(6,000)	-	-	-	(70,661)	-
Proceeds from Refunding Bonds	-	-	-	-	-	-	-
Discount on Bond Issuance	-	-	-	-	-	-	-
Payment to Escrow Agent	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	(6,000)	283,867	244,648	-	(70,661)	48,284
NET CHANGE IN FUND BALANCES	326	5,998	-	-	149,491	(26,822)	27,756
FUND BALANCES (DEFICIT), MAY 1	23,809	76,129	-	-	128,951	69,819	(27,756)
FUND BALANCES (DEFICIT), APRIL 30	\$ 24,135	\$ 82,127	\$ -	\$ -	\$ 278,442	\$ 42,997	\$ -

Special Revenue							Debt Service	Capital Projects	
Wireless Alarm	Northern Illinois Recreation	Special Insurance	Liability Paratransit	Recreation Center	Environmental Management	Hotel/Motel Tax	Debt Service	Tax Increment Financing	Total
\$ -	\$ 144,247	\$ 660,923	\$ -	\$ -	\$ 505,089	\$ 68,064	\$ 341,456	\$ 774,378	\$ 3,909,719
-	-	-	9,084	-	-	-	-	-	116,166
249,461	-	-	1,121	420,992	-	-	-	-	986,098
-	-	-	-	-	-	-	-	-	282,693
-	-	10,067	-	-	13,228	-	821	23,825	49,953
-	-	32,382	-	-	680	-	75,970	-	128,287
249,461	144,247	703,372	10,205	420,992	518,997	68,064	418,247	798,203	5,472,916
-	-	84,093	45,206	-	139,580	60,500	34,084	57,387	486,593
110,504	-	190,852	-	-	-	-	-	-	301,356
-	-	247,726	-	-	-	-	-	-	853,492
-	140,738	210,482	-	326,630	-	-	-	-	2,459,856
45,409	-	-	-	13,441	-	-	-	347,737	437,589
-	-	-	-	-	-	-	914,000	120,000	1,034,000
-	-	-	-	-	-	-	511,586	57,207	568,793
155,913	140,738	733,153	45,206	340,071	139,580	60,500	1,459,670	582,331	6,141,679
93,548	3,509	(29,781)	(35,001)	80,921	379,417	7,564	(1,041,423)	215,872	(668,763)
-	-	60,000	35,001	-	-	-	1,055,200	-	1,727,000
-	(15,000)	-	-	(67,500)	(312,512)	(30,000)	-	(100,000)	(601,673)
-	-	-	-	-	-	-	1,425,000	1,800,000	3,225,000
-	-	-	-	-	-	-	(12,194)	(14,845)	(27,039)
-	-	-	-	-	-	-	(1,382,369)	(1,745,049)	(3,127,418)
-	(15,000)	60,000	35,001	(67,500)	(312,512)	(30,000)	1,085,637	(59,894)	1,195,870
93,548	(11,491)	30,219	-	13,421	66,905	(22,436)	44,214	155,978	527,107
(352,764)	112,126	861,512	-	(13,545)	706,723	123,218	(42,260)	1,581,014	3,246,976
\$ (259,216)	\$ 100,635	\$ 891,731	\$ -	\$ (124)	\$ 773,628	\$ 100,782	\$ 1,954	\$ 1,736,992	\$ 3,774,083

(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, 2011

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property	\$ 35,000	\$ 35,000	\$ 34,860
Investment Income	500	500	406
Total Revenues	<u>35,500</u>	<u>35,500</u>	<u>35,266</u>
EXPENDITURES			
General Government			
Contractual Services	41,000	41,000	34,940
Total Expenditures	<u>41,000</u>	<u>41,000</u>	<u>34,940</u>
NET CHANGE IN FUND BALANCE	<u>\$ (5,500)</u>	<u>\$ (5,500)</u>	326
FUND BALANCE, MAY 1			<u>23,809</u>
FUND BALANCE, APRIL 30			<u><u>\$ 24,135</u></u>

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual
REVENUES			
Charges for Services			
Season Passes	\$ 125,000	\$ 125,000	\$ 106,297
General Admission	105,000	132,600	134,207
Rentals/Groups/Swimming Instruction	58,000	58,000	60,649
Other	1,800	1,800	1,908
	<hr/>		
Total Revenues	289,800	317,400	303,061
	<hr/>		
EXPENDITURES			
Culture and Recreation			
Salaries	153,000	153,000	157,051
Personal Services	17,500	17,500	15,814
Contractual Services	15,000	15,000	17,294
Commodities	76,500	76,500	71,277
Capital Outlay	5,000	31,000	29,627
	<hr/>		
Total Expenditures	267,000	293,000	291,063
	<hr/>		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	22,800	24,400	11,998
	<hr/>		
OTHER FINANCING SOURCES (USES)			
Transfers (Out)			
Water and Sewer	(6,000)	(6,000)	(6,000)
	<hr/>		
Total Other Financing Sources (Uses)	(6,000)	(6,000)	(6,000)
	<hr/>		
NET CHANGE IN FUND BALANCE	<u>\$ 16,800</u>	<u>\$ 18,400</u>	5,998
FUND BALANCE, MAY 1			<u>76,129</u>
FUND BALANCE, APRIL 30			<u><u>\$ 82,127</u></u>

(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, 2011

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property Tax	\$ 490,000	\$ 490,000	\$ 478,001
Charges for Services			
Snow Removal	11,000	11,000	11,463
Fines and Fees			
Facility Rental	19,000	19,000	16,352
Miscellaneous Revenue	200	200	58
	<hr/>		
Total Revenues	520,200	520,200	505,874
<hr/>			
EXPENDITURES			
Culture and Recreation			
Salaries	522,700	522,700	513,426
Benefits	120,500	120,500	104,842
Personal Services	5,900	5,900	4,966
Contractual Services	59,900	59,900	53,526
Commodities	123,000	123,000	112,050
Capital Outlay	3,700	3,700	931
	<hr/>		
Total Expenditures	835,700	835,700	789,741
<hr/>			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(315,500)	(315,500)	(283,867)
<hr/>			
OTHER FINANCING SOURCES (USES)			
Transfers In			
General	315,500	315,500	283,867
	<hr/>		
Total Other Financing Sources (Uses)	315,500	315,500	283,867
<hr/>			
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
PERFORMING ARTS FUND

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property Taxes	\$ 265,000	\$ 265,000	\$ 254,936
Fines and Fees			
Facility Rental	70,000	70,000	68,377
Materials and Services	52,000	52,000	46,347
Program Revenues	41,000	41,000	36,780
Ticket Office Services	8,000	8,000	8,550
Concessions	45,000	45,000	44,582
Labor Reimbursement	500	500	302
Café Rental	8,000	8,000	8,485
Total Fines and Fees	224,500	224,500	213,423
Other			
Gifts and Donations	6,000	6,000	4,702
Miscellaneous	13,000	13,000	14,495
Total Other	19,000	19,000	19,197
Total Revenues	508,500	508,500	487,556
EXPENDITURES			
Culture and Recreation			
Opera House			
Salaries	494,400	494,400	498,230
Benefits	73,600	73,600	73,560
Personal Services	4,700	4,700	3,717
Contractual Services	105,100	105,100	99,330
Commodities	40,000	40,000	37,157
Capital Outlay	500	500	444
Total Opera House	718,300	718,300	712,438

(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, 2011

	Original Budget	Final Budget	Actual
EXPENDITURES (Continued)			
Culture and Recreation (Continued)			
Municipal Band			
Salaries	\$ 18,000	\$ 18,000	\$ 17,579
Commodities	2,000	2,000	2,187
Total Municipal Band	20,000	20,000	19,766
Total Expenditures	738,300	738,300	732,204
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	(229,800)	(229,800)	(244,648)
OTHER FINANCING SOURCES (USES)			
Transfers In			
General	199,800	199,800	214,648
Hotel/Motel Tax	30,000	30,000	30,000
Total Other Financing Sources (Uses)	229,800	229,800	244,648
NET CHANGE IN FUND BALANCE	\$ -	\$ -	-
FUND BALANCE, MAY 1			-
FUND BALANCE, APRIL 30			\$ -

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Motor Fuel Tax Allotment	\$ 650,000	\$ 650,000	\$ 647,765
Intergovernmental			
NOW Capital Grant	-	-	107,082
Other			
Investment Income	100	100	410
	<u>650,100</u>	<u>650,100</u>	<u>755,257</u>
EXPENDITURES			
Highways and Streets			
Contractual Services	422,000	422,000	407,510
Commodities	228,000	228,000	198,256
	<u>650,000</u>	<u>650,000</u>	<u>605,766</u>
NET CHANGE IN FUND BALANCE	<u>\$ 100</u>	<u>\$ 100</u>	149,491
FUND BALANCE, MAY 1			<u>128,951</u>
FUND BALANCE, APRIL 30			<u>\$ 278,442</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, 2011

	Original Budget	Final Budget	Actual
REVENUES			
Fines and Fees			
Developer Donations	\$ 50,000	\$ 50,000	\$ 42,643
Investment Income	900	900	1,196
Total Revenues	50,900	50,900	43,839
EXPENDITURES			
None	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	50,900	50,900	43,839
OTHER FINANCING SOURCES (USES)			
Transfers (Out)			
General Corporate - CIP	(45,000)	(45,000)	(25,661)
Debt Service	(45,000)	(45,000)	(45,000)
Total Other Financing Sources (Uses)	(90,000)	(90,000)	(70,661)
NET CHANGE IN FUND BALANCE	<u>\$ (39,100)</u>	<u>\$ (39,100)</u>	(26,822)
FUND BALANCE, MAY 1			<u>69,819</u>
FUND BALANCE, APRIL 30			<u><u>\$ 42,997</u></u>

(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, 2011

	Original Budget	Final Budget	Actual
REVENUES			
Adjudication Revenues			
Administrative Adjudication Fees	\$ 7,500	\$ 7,500	\$ 425
Processing Fees	5,000	5,000	1,430
Late Payment Fees/Collections	1,500	1,500	8,420
Total Revenues	14,000	14,000	10,275
EXPENDITURES			
General Government			
Salaries	15,300	15,300	14,780
Personal Services	4,500	4,500	5,487
Contractual Services	3,000	11,000	10,170
Commodities	1,000	1,000	366
Total Expenditures	23,800	31,800	30,803
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(9,800)	(17,800)	(20,528)
OTHER FINANCING SOURCES (USES)			
Transfer In			
General	-	50,000	48,284
Total Other Financing Sources (Uses)	-	50,000	48,284
NET CHANGE IN FUND BALANCE	\$ (9,800)	\$ 32,200	27,756
FUND BALANCE, MAY 1			(27,756)
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
WIRELESS ALARM FUND

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual
REVENUES			
Charges for Service			
Alarm Charges	\$ 237,600	\$ 247,600	\$ 246,200
Late Payment Fees	1,000	1,000	1,260
New Alarm Connection Fees	800	800	2,001
	<hr/>		
Total Revenues	239,400	249,400	249,461
	<hr/>		
EXPENDITURES			
Public Safety			
Salaries	10,000	10,000	10,000
Contractual Services	98,500	98,500	99,367
Commodities	2,000	2,000	1,137
Capital Outlay	25,000	46,000	45,409
	<hr/>		
Total Expenditures	135,500	156,500	155,913
	<hr/>		
NET CHANGE IN FUND BALANCE	<u>\$ 103,900</u>	<u>\$ 92,900</u>	93,548
FUND BALANCE, MAY 1			<u>(352,764)</u>
FUND BALANCE, APRIL 30			<u>\$ (259,216)</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, 2011

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property Tax	\$ 144,000	\$ 144,000	\$ 144,247
Total Revenues	144,000	144,000	144,247
EXPENDITURES			
Culture and Recreation			
Personal Services	6,000	6,000	6,157
Contractual Services	11,000	11,000	11,000
Capital Outlay	15,000	15,000	14,339
Other Charges	110,000	110,000	109,242
Total Expenditures	142,000	142,000	140,738
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,000	2,000	3,509
OTHER FINANCING SOURCES (USES)			
Transfer (Out)			
General	(15,000)	(15,000)	(15,000)
Total Other Financing Sources (Uses)	(15,000)	(15,000)	(15,000)
NET CHANGE IN FUND BALANCE	\$ (13,000)	\$ (13,000)	(11,491)
FUND BALANCE, MAY 1			112,126
FUND BALANCE, APRIL 30			<u>\$ 100,635</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, 2011

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property	\$ 660,000	\$ 660,000	\$ 660,923
Investment Income	12,000	12,000	10,067
Miscellaneous Income	25,000	25,000	32,382
	<hr/>		
Total Revenues	697,000	697,000	703,372
<hr/>			
EXPENDITURES			
General Government			
Personal Services	20,000	20,000	-
Contractual Services	88,900	88,900	84,093
Highways and Streets			
Contractual Services	261,800	261,800	247,726
Public Safety			
Contractual Services	201,800	201,800	190,852
Culture and Recreation			
Contractual Services	222,500	222,500	210,482
	<hr/>		
Total Expenditures	795,000	795,000	733,153
<hr/>			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(98,000)	(98,000)	(29,781)
<hr/>			
OTHER FINANCING SOURCES (USES)			
Transfer In			
Water and Sewer	60,000	60,000	60,000
	<hr/>		
Total Other Financing Sources (Uses)	60,000	60,000	60,000
<hr/>			
NET CHANGE IN FUND BALANCE	\$ (38,000)	\$ (38,000)	30,219
<hr/>			
FUND BALANCE, MAY 1			861,512
			<hr/>
FUND BALANCE, APRIL 30			\$ 891,731
			<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, 2011

	Original Budget	Final Budget	Actual
REVENUES			
Charges for Services			
Fares	\$ 3,000	\$ 3,000	\$ 1,121
Intergovernmental			
Senior Services Grant	-	-	9,084
Total Revenues	<u>3,000</u>	<u>3,000</u>	<u>10,205</u>
EXPENDITURES			
General Government			
Contractual Services	130,000	130,000	45,206
Total Expenditures	<u>130,000</u>	<u>130,000</u>	<u>45,206</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(127,000)</u>	<u>(127,000)</u>	<u>(35,001)</u>
OTHER FINANCING SOURCES (USES)			
Transfer In			
General	127,000	127,000	35,001
Total Other Financing Sources (Uses)	<u>127,000</u>	<u>127,000</u>	<u>35,001</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>-</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
RECREATION CENTER FUND

For the Year Ended April 30, 2011

	Original Budget	Final Budget	Actual
REVENUES			
Charges for Services			
Monthly Memberships	\$ 335,000	\$ 340,000	\$ 339,118
Short-Term Memberships	29,000	34,000	34,384
Other	38,000	48,200	47,490
Total Revenues	402,000	422,200	420,992
EXPENDITURES			
Culture and Recreation			
Salaries	180,000	190,800	190,429
Benefits	7,500	7,500	7,356
Contractual Services	42,000	46,000	45,611
Commodities	77,100	84,000	83,234
Capital Outlay	13,200	13,500	13,441
Total Expenditures	319,800	341,800	340,071
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	82,200	80,400	80,921
OTHER FINANCING SOURCES (USES)			
Transfers (Out)			
Debt Service	(67,500)	(67,500)	(67,500)
Total Other Financing Sources (Uses)	(67,500)	(67,500)	(67,500)
NET CHANGE IN FUND BALANCE	<u>\$ 14,700</u>	<u>\$ 12,900</u>	13,421
FUND BALANCE (DEFICIT), MAY 1			<u>(13,545)</u>
FUND BALANCE (DEFICIT), APRIL 30			<u>\$ (124)</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, 2011

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property	\$ 507,600	\$ 507,600	\$ 505,089
Other			
Investment Income	13,000	13,000	13,228
Other	-	-	680
	<hr/>		
Total Revenues	520,600	520,600	518,997
	<hr/>		
EXPENDITURES			
General Government			
Personal Services	300	300	-
Contractual Services	162,700	162,700	102,158
Commodities	48,000	48,000	37,422
	<hr/>		
Total Expenditures	211,000	211,000	139,580
	<hr/>		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	309,600	309,600	379,417
	<hr/>		
OTHER FINANCING SOURCES (USES)			
Transfers (Out)			
General Fund	(100,000)	(100,000)	(93,612)
Debt Service	(218,900)	(218,900)	(218,900)
	<hr/>		
Total Other Financing Sources (Uses)	(318,900)	(318,900)	(312,512)
	<hr/>		
NET CHANGE IN FUND BALANCE	\$ (9,300)	\$ (9,300)	66,905
	<hr/>		
FUND BALANCE, MAY 1			706,723
	<hr/>		
FUND BALANCE, APRIL 30			\$ 773,628
	<hr/>		

(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, 2011

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Hotel/Motel Tax	\$ 80,000	\$ 80,000	\$ 68,064
Total Revenues	80,000	80,000	68,064
EXPENDITURES			
Contractual Services	50,000	61,000	60,500
Total Expenditures	50,000	61,000	60,500
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	30,000	19,000	7,564
OTHER FINANCING SOURCES (USES)			
Transfers (Out)			
Performing Arts	(30,000)	(30,000)	(30,000)
Total Other Financing Sources (Uses)	(30,000)	(30,000)	(30,000)
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ (11,000)</u>	(22,436)
FUND BALANCE, MAY 1			<u>123,218</u>
FUND BALANCE, APRIL 30			<u><u>\$ 100,782</u></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, 2011

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property	\$ 343,200	\$ 343,200	\$ 341,456
Other			
Surcharges	50,000	50,000	55,970
Fundraising	20,000	20,000	20,000
Investment Income	-	-	821
Total Other	70,000	70,000	76,791
Total Revenues	413,200	413,200	418,247
EXPENDITURES			
General Government			
Contractual Services	4,300	4,300	34,084
Debt Service			
Principal	939,000	939,000	914,000
Interest	549,800	549,800	511,586
Total Expenditures	1,493,100	1,493,100	1,459,670
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,079,900)	(1,079,900)	(1,041,423)
OTHER FINANCING SOURCES (USES)			
Transfers In			
General	183,800	183,800	153,900
Capital Improvements	569,900	569,900	569,900
Recreation Center	67,500	67,500	67,500
Environmental Management	218,900	218,900	218,900
Park Development	45,000	45,000	45,000
Proceeds from Refunding Bonds	-	-	1,425,000
Discount on Bond Issuance	-	-	(12,194)
Payment to Escrow Agent	-	-	(1,382,369)
Total Other Financing Sources (Uses)	1,085,100	1,085,100	1,085,637
NET CHANGE IN FUND BALANCE	\$ 5,200	\$ 5,200	44,214
FUND BALANCE (DEFICIT), MAY 1			(42,260)
FUND BALANCE, APRIL 30			\$ 1,954

(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, 2011

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property	\$ 760,000	\$ 760,000	\$ 774,378
Investment Income	28,800	28,800	23,825
Total Revenues	<u>788,800</u>	<u>788,800</u>	<u>798,203</u>
EXPENDITURES			
General Government			
Contractual Services	3,500	3,500	57,387
Capital Outlay			
Capital Projects	351,000	351,000	347,737
Debt Service			
Principal	120,000	120,000	120,000
Interest	76,000	76,000	57,207
Total Expenditures	<u>550,500</u>	<u>550,500</u>	<u>582,331</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>238,300</u>	<u>238,300</u>	<u>215,872</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)			
General-CIP	(100,000)	(100,000)	(100,000)
Proceeds from Refunding Bonds	-	-	1,800,000
Discount on Bond Issuance	-	-	(14,845)
Payment to Escrow Agent	-	-	(1,745,049)
Total Other Financing Sources (Uses)	<u>(100,000)</u>	<u>(100,000)</u>	<u>(59,894)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 138,300</u>	<u>\$ 138,300</u>	155,978
FUND BALANCE, MAY 1			<u>1,581,014</u>
FUND BALANCE, APRIL 30			<u><u>\$ 1,736,992</u></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, 2011

	Balance May 1	Additions	Deletions	Balance April 30
ESCROW FUND				
ASSETS				
Cash and Investments	\$ 590,474	\$ 1,398,360	\$ 921,711	\$ 1,067,123
Due from Other Funds	-	8,000	-	8,000
TOTAL ASSETS	\$ 590,474	\$ 1,406,360	\$ 921,711	\$ 1,075,123
LIABILITIES				
Accounts Payable	\$ 49,313	\$ 632,383	\$ 667,344	\$ 14,352
Due to Other Funds	-	544,179	68,964	475,215
Due to Other Organizations	541,161	1,520,584	1,476,189	585,556
TOTAL LIABILITIES	\$ 590,474	\$ 2,697,146	\$ 2,212,497	\$ 1,075,123

(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, 2011

CAPITAL ASSETS	
Land and Improvements	\$ 42,832,363
Buildings and Improvements	20,486,501
Equipment	6,309,661
Infrastructure	55,740,803
Construction in Progress	<u>646,830</u>
TOTAL CAPITAL ASSETS	<u><u>\$ 126,016,158</u></u>
INVESTMENT IN CAPITAL ASSETS	
General Revenues	\$ 25,074,273
Bond Proceeds	21,240,695
Installment Contracts	1,154,708
Gifts and Donations	<u>78,546,482</u>
TOTAL INVESTMENT IN CAPITAL ASSETS	<u><u>\$ 126,016,158</u></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, 2011

Function	Land and Improvements	Buildings and Improvements	Equipment	Infrastructure	Construction in Progress	Totals
City Hall	\$ 152,470	\$ 1,728,828	\$ 738,453	\$ -	\$ -	\$ 2,619,751
Police	165,659	3,862,960	1,484,547	-	-	5,513,166
Municipal Garage	372,961	2,009,693	2,455,234	-	-	4,837,888
Opera House	2,000	3,187,640	81,307	-	-	3,270,947
Swimming Pool	-	5,289,972	556,114	-	-	5,846,086
Recreation Center	717,320	929,213	155,700	-	-	1,802,233
Parks	11,184,678	3,232,317	838,306	-	-	15,255,301
Tax Increment Financing	1,060,633	-	-	-	-	1,060,633
Parking Lots	2,981,526	245,878	-	-	-	3,227,404
Streets	26,195,116	-	-	55,740,803	646,830	82,582,749
TOTAL CAPITAL ASSETS	\$ 42,832,363	\$ 20,486,501	\$ 6,309,661	\$ 55,740,803	\$ 646,830	\$ 126,016,158

(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, 2011

Function	Balances May 1	Additions	Transfers	Retirements	Balances April 30
City Hall	\$ 2,624,546	\$ 14,867	\$ -	\$ 19,662	\$ 2,619,751
Police	5,514,945	118,109	-	119,888	5,513,166
Municipal Garage	4,758,639	262,732	-	183,483	4,837,888
Opera House	3,264,996	5,951	-	-	3,270,947
Swimming Pool	5,846,086	-	-	-	5,846,086
Recreation Center	1,796,263	5,970	-	-	1,802,233
Parks	15,265,647	39,142	-	49,488	15,255,301
Tax Increment Financing	1,060,633	-	-	-	1,060,633
Parking Lots	3,354,404	-	-	127,000	3,227,404
Streets	80,161,401	2,421,348	-	-	82,582,749
TOTAL GENERAL CAPITAL ASSETS	\$ 123,647,560	\$ 2,868,119	\$ -	\$ 499,521	\$ 126,016,158

(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, 2011

	Compensated Absences	Landfill Closure Costs	General Obligation	Alternate Revenue						Capital Lease	Totals	
			2004A Refunding	Recreation Center	2004B Refunding	Parks and Streets	2010A Refunding	2010C Refunding	2010E Refunding			
AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT												
Amount Available for Debt Service	\$ -	\$ -	\$ 1,954	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,954
Amount to be Provided for Retirement of General Long-Term Debt	1,867,269	846,000	2,593,046	1,021,000	2,650,000	5,260,000	1,425,000	1,475,000	325,000	72,100	17,534,415	
TOTAL AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT												
	<u>\$ 1,867,269</u>	<u>\$ 846,000</u>	<u>\$ 2,595,000</u>	<u>\$ 1,021,000</u>	<u>\$ 2,650,000</u>	<u>\$ 5,260,000</u>	<u>\$ 1,425,000</u>	<u>\$ 1,475,000</u>	<u>\$ 325,000</u>	<u>\$ 72,100</u>	<u>\$ 17,536,369</u>	
GENERAL LONG-TERM DEBT PAYABLE												
Compensated Absences Payable	\$ 1,867,269	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,867,269	
Landfill Closure Costs	-	846,000	-	-	-	-	-	-	-	-	846,000	
2004A Refunding Bonds Payable	-	-	2,595,000	-	-	-	-	-	-	-	2,595,000	
Recreation Center Bonds Payable	-	-	-	1,021,000	-	-	-	-	-	-	1,021,000	
2004B Refunding Bonds Payable	-	-	-	-	2,650,000	-	-	-	-	-	2,650,000	
Parks and Streets Bonds Payable	-	-	-	-	-	5,260,000	-	-	-	-	5,260,000	
2010A Refunding Bonds Payable	-	-	-	-	-	-	1,425,000	-	-	-	1,425,000	
2010C Refunding Bonds Payable	-	-	-	-	-	-	-	1,475,000	-	-	1,475,000	
2010E Refunding Bonds Payable	-	-	-	-	-	-	-	-	325,000	-	325,000	
Capital Lease Payable	-	-	-	-	-	-	-	-	-	72,100	72,100	
TOTAL GENERAL LONG-TERM DEBT PAYABLE												
	<u>\$ 1,867,269</u>	<u>\$ 846,000</u>	<u>\$ 2,595,000</u>	<u>\$ 1,021,000</u>	<u>\$ 2,650,000</u>	<u>\$ 5,260,000</u>	<u>\$ 1,425,000</u>	<u>\$ 1,475,000</u>	<u>\$ 325,000</u>	<u>\$ 72,100</u>	<u>\$ 17,536,369</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 required to be accounted for in another fund.

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

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

CITY OF WOODSTOCK, ILLINOIS

WOODSTOCK PUBLIC LIBRARY
COMPONENT UNIT

BALANCE SHEET

April 30, 2011

	General	Debt Service	Library Building	Total
ASSETS				
Cash and Investments	\$ 848,201	\$ 38,702	\$ 349,708	\$ 1,236,611
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)		-		
Property Taxes	866,536	319,575	81,226	1,267,337
Accrued Interest	246	17	148	411
Due from Other Governments	25,233	-	-	25,233
TOTAL ASSETS	\$ 1,740,216	\$ 358,294	\$ 431,082	\$ 2,529,592
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts Payable	\$ 33,697	\$ -	\$ 5,891	\$ 39,588
Accrued Wages	14,146	-	-	14,146
Deferred Property Taxes	866,536	319,575	81,226	1,267,337
Total Liabilities	914,379	319,575	87,117	1,321,071
FUND BALANCES				
Reserved for Debt Service	-	38,719	-	38,719
Unreserved - Undesignated	825,837	-	343,965	1,169,802
Total Fund Balances	825,837	38,719	343,965	1,208,521
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,740,216	\$ 358,294	\$ 431,082	\$ 2,529,592

(See independent auditor's report.)

CITY OF WOODSTOCK, ILLINOIS

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

For the Year Ended April 30, 2011

	General	Debt Service	Library Building	Total
REVENUES				
Taxes	\$ 860,796	\$ 322,325	\$ 79,671	\$ 1,262,792
Intergovernmental	365,978	-	-	365,978
Donations	304,042	-	-	304,042
Fines and Fees	78,936	-	21,948	100,884
Investment Income	12,744	1,295	4,548	18,587
Total Revenues	1,622,496	323,620	106,167	2,052,283
EXPENDITURES				
Current				
Culture and Recreation	1,109,581	9,919	77,348	1,196,848
Capital Outlay	197,727	-	91,549	289,276
Debt Service				
Principal	-	225,000	-	225,000
Interest	-	112,152	-	112,152
Total Expenditures	1,307,308	347,071	168,897	1,823,276
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	315,188	(23,451)	(62,730)	229,007
OTHER FINANCING SOURCES (USES)				
Proceeds from Refunding Bonds	-	350,000	-	350,000
Discount on Bond Issuance	-	(2,533)	-	(2,533)
Payment to Escrow Agent	-	(337,548)	-	(337,548)
Total Other Financing Sources (Uses)	-	9,919	-	9,919
NET CHANGES IN FUND BALANCE	315,188	(13,532)	(62,730)	238,926
FUND BALANCES, MAY 1	510,649	52,251	406,695	969,595
FUND BALANCES, APRIL 30	\$ 825,837	\$ 38,719	\$ 343,965	\$ 1,208,521

(See independent auditor's report.)

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

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

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the City of Woodstock, Illinois (the City), as of and for the year ended April 30, 2011, which collectively comprise the City's basic financial statements and have issued our report thereon dated December 5, 2011. These financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on the eligibility for costs incurred incidental to the implementation of the redevelopment plan and redevelopment projects associated with the Die Cast Site Tax Increment Financing District pursuant to Subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act.

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

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

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

Aurora, Illinois
December 5, 2011

STATISTICAL SECTION

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

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have been changed over time.	110-117
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.	118-121
Debt Capacity The schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	122-126
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	127-128
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	129-131

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

CITY OF WOODSTOCK, ILLINOIS

NET ASSETS BY COMPONENT

Last Eight Fiscal Years

Fiscal Year	2004	2005	2006
GOVERNMENTAL ACTIVITIES			
Invested in Capital Assets			
Net of Related Debt	\$ 14,584,709	\$ 16,683,100	\$ 21,736,073
Restricted	4,476,704	3,969,009	4,194,249
Unrestricted	1,275,758	514,383	2,315,761
TOTAL GOVERNMENTAL ACTIVITIES	\$ 20,337,171	\$ 21,166,492	\$ 28,246,083
BUSINESS-TYPE ACTIVITIES			
Invested in Capital Assets			
Net of Related Debt	\$ 16,431,034	\$ 18,833,041	\$ 22,121,119
Restricted	546,634	614,770	656,662
Unrestricted	2,277,065	1,493,030	3,521,575
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 19,254,733	\$ 20,940,841	\$ 26,299,356
PRIMARY GOVERNMENT			
Invested in Capital Assets			
Net of Related Debt	\$ 31,015,743	\$ 35,516,141	\$ 43,857,192
Restricted	5,023,338	4,583,779	4,850,911
Unrestricted	3,552,823	2,007,413	5,837,336
TOTAL PRIMARY GOVERNMENT	\$ 39,591,904	\$ 42,107,333	\$ 54,545,439

Data Source

Audited Financial Statements

2007	2008	2009	2010	2011
\$ 25,245,318	\$ 66,719,553	\$ 66,069,290	\$ 72,392,722	\$ 72,560,623
4,266,514	2,465,351	3,258,358	4,211,987	4,702,945
5,260,819	5,055,748	3,636,758	3,507,052	4,412,681
<u>\$ 34,772,651</u>	<u>\$ 74,240,652</u>	<u>\$ 72,964,406</u>	<u>\$ 80,111,761</u>	<u>\$ 81,676,249</u>
\$ 26,341,047	\$ 27,443,351	\$ 28,897,602	\$ 33,317,051	\$ 33,053,483
638,471	657,512	672,465	736,534	735,858
6,414,494	6,979,656	5,480,949	4,808,591	5,354,880
<u>\$ 33,394,012</u>	<u>\$ 35,080,519</u>	<u>\$ 35,051,016</u>	<u>\$ 38,862,176</u>	<u>\$ 39,144,221</u>
\$ 51,586,365	\$ 94,162,904	\$ 94,966,892	\$ 105,739,773	\$ 105,614,106
4,904,985	3,122,863	3,930,823	4,948,521	5,438,803
11,675,313	12,035,404	9,117,707	8,315,643	9,767,561
<u>\$ 68,166,663</u>	<u>\$ 109,321,171</u>	<u>\$ 108,015,422</u>	<u>\$ 119,003,937</u>	<u>\$ 120,820,470</u>

CITY OF WOODSTOCK, ILLINOIS

CHANGE IN NET ASSETS

Last Eight Fiscal Years

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

2007	2008	2009	2010	2011
\$ 5,120,620	\$ 5,138,077	\$ 4,347,894	\$ 3,884,078	\$ 4,084,280
5,560,997	5,961,651	6,248,485	6,236,367	6,560,810
3,198,600	4,989,833	5,329,160	5,118,843	5,085,474
3,671,284	4,296,277	4,135,519	4,052,274	4,041,756
843,051	805,127	762,575	714,589	598,980
18,394,552	21,190,965	20,823,633	20,006,151	20,371,300
4,794,000	5,333,799	5,190,038	4,916,275	4,770,634
4,794,000	5,333,799	5,190,038	4,916,275	4,770,634
\$ 23,188,552	\$ 26,524,764	\$ 26,013,671	\$ 24,922,426	\$ 25,141,934
\$ 1,187,795	\$ 492,204	\$ 251,022	\$ 347,887	\$ 235,312
414,063	516,756	503,466	555,372	773,419
898,244	1,437,843	98,512	94,154	516,454
1,973,957	1,521,152	1,267,362	1,280,910	1,268,218
765,696	690,307	669,182	652,893	930,768
5,146,270	3,176,091	438,382	7,946,771	1,766,403
10,386,025	7,834,353	3,227,926	10,877,987	5,490,574
4,486,611	4,467,923	4,435,038	4,302,816	4,514,676
4,486,611	4,467,923	4,435,038	4,302,816	4,514,676
\$ 14,872,636	\$ 12,302,276	\$ 7,662,964	\$ 15,180,803	\$ 10,005,250

CITY OF WOODSTOCK, ILLINOIS

CHANGE IN NET ASSETS (Continued)

Last Eight Fiscal Years

Fiscal Year	2004	2005	2006
NET (EXPENSE) REVENUE			
Governmental Activities	\$ (10,704,742)	\$ (11,403,548)	\$ (7,866,669)
Business-Type Activities	(123,494)	(105,757)	131,138
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	\$ (10,828,236)	\$ (11,509,305)	\$ (7,735,531)
GENERAL REVENUES AND OTHER CHANGES IN NET ASSETS			
Governmental Activities			
Taxes			
Property and Replacement	\$ 5,343,022	\$ 5,760,540	\$ 6,141,483
Sales	2,627,968	2,987,621	3,078,752
Telecommunications	1,038,082	1,002,088	1,028,411
Income	1,432,332	1,692,673	1,928,521
Investment Income	216,615	228,888	552,528
Miscellaneous	214,049	267,345	251,901
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
Total Governmental Activities	11,426,938	12,232,869	13,510,253
Business-Type Activities			
Investment Income	49,993	29,902	100,387
Miscellaneous	760,265	1,507,885	2,212,310
Gain on Sale of Capital Assets	-	-	7,435
Contributions	-	529,790	3,240,794
Transfers	(221,852)	(275,712)	(333,549)
Total Business-Type Activities	588,406	1,791,865	5,227,377
TOTAL PRIMARY GOVERNMENT	\$ 12,015,344	\$ 14,024,734	\$ 18,737,630
CHANGE IN NET ASSETS			
Governmental Activities	\$ 722,196	\$ 829,321	\$ 5,643,584
Business-Type Activities	464,912	1,686,108	5,358,515
TOTAL PRIMARY GOVERNMENT CHANGE IN NET ASSETS	\$ 1,187,108	\$ 2,515,429	\$ 11,002,099

Data Source

Audited Financial Statements

2007	2008	2009	2010	2011
\$ (8,008,527)	\$ (13,356,612)	\$ (17,595,707)	\$ (9,128,164)	\$ (14,880,726)
(307,389)	(865,876)	(755,000)	(613,459)	(255,958)
<u>\$ (8,315,916)</u>	<u>\$ (14,222,488)</u>	<u>\$ (18,350,707)</u>	<u>\$ (9,741,623)</u>	<u>\$ (15,136,684)</u>
\$ 6,737,785	\$ 7,360,592	\$ 7,969,137	\$ 8,598,056	\$ 8,746,030
3,226,687	3,714,590	3,369,011	3,202,757	3,200,990
938,444	990,996	967,012	910,588	863,518
2,116,326	2,314,082	2,512,549	2,263,599	2,291,648
799,130	653,601	444,316	227,079	152,282
382,122	485,571	503,770	446,840	571,429
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
334,601	354,315	553,666	626,600	619,317
<u>14,535,095</u>	<u>15,873,747</u>	<u>16,319,461</u>	<u>16,275,519</u>	<u>16,445,214</u>
263,732	359,056	258,498	155,168	69,099
3,046,880	1,313,621	286,234	314,452	179,226
-	-	-	-	-
4,426,034	1,337,384	734,431	4,611,599	878,995
(334,601)	(359,315)	(553,666)	(626,600)	(619,317)
<u>7,402,045</u>	<u>2,650,746</u>	<u>725,497</u>	<u>4,454,619</u>	<u>508,003</u>
<u>\$ 21,937,140</u>	<u>\$ 18,524,493</u>	<u>\$ 17,044,958</u>	<u>\$ 20,730,138</u>	<u>\$ 16,953,217</u>
\$ 6,526,568	\$ 2,517,135	\$ (1,276,246)	\$ 7,147,355	\$ 1,564,488
7,094,656	1,784,870	(29,503)	3,841,160	252,045
<u>\$ 13,621,224</u>	<u>\$ 4,302,005</u>	<u>\$ (1,305,749)</u>	<u>\$ 10,988,515</u>	<u>\$ 1,816,533</u>

CITY OF WOODSTOCK, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2002	2003	2004	2005	2006	2007	2008	2009	2010	2010
GENERAL FUND										
Reserved	\$ 4,700	\$ 4,700	\$ 1,925	\$ -	\$ 14,331	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	3,431,711	3,354,648	3,527,034	3,511,589	3,313,287	3,431,512	3,133,194	2,395,950	2,413,086	3,319,432
TOTAL GENERAL FUND	\$ 3,436,411	\$ 3,359,348	\$ 3,528,959	\$ 3,511,589	\$ 3,327,618	\$ 3,431,512	\$ 3,133,194	\$ 2,395,950	\$ 2,413,086	\$ 3,319,432
ALL OTHER GOVERNMENTAL FUNDS										
Reserved	\$ 76,219	\$ 43,749	\$ 4,168,321	\$ 3,543,517	\$ 4,194,249	\$ 3,602,143	\$ 2,465,351	\$ 3,258,358	\$ 4,274,571	\$ 4,702,945
Unreserved, Reported in										
Special Revenue Funds	2,981,814	2,856,361	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	4,599,734	5,155,294	1,723,044	1,810,421	5,163,339	5,040,322	3,455,180	3,411,653	3,409,210	3,345,998
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 7,657,767	\$ 8,055,404	\$ 5,963,424	\$ 5,496,029	\$ 9,497,670	\$ 8,789,732	\$ 5,976,557	\$ 6,596,998	\$ 7,261,001	\$ 7,871,730

Data Source

Audited Financial Statements

CITY OF WOODSTOCK, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
REVENUES										
Taxes	\$ 10,323,754	\$ 10,544,034	\$ 11,036,692	\$ 12,095,221	\$ 12,838,026	\$ 13,769,680	\$ 15,104,977	\$ 15,565,028	\$ 15,701,926	\$ 15,818,013
Licenses and Permits	174,569	357,679	433,466	644,106	933,589	1,117,394	494,704	237,683	208,257	185,274
Intergovernmental	1,004,568	450,958	240,366	227,182	274,765	253,554	184,140	123,665	212,506	382,696
Charges for Services	476,119	668,976	1,053,520	1,171,426	1,183,350	1,149,243	1,174,158	1,208,741	1,292,803	1,537,052
Fines and Fees	856,659	751,631	1,000,740	1,353,102	2,414,762	1,968,679	1,131,692	734,241	681,160	658,916
Investment Income	687,319	398,719	222,995	221,910	549,567	796,644	653,571	444,318	227,079	152,284
Miscellaneous	154,032	422,883	266,121	283,586	514,402	452,290	1,464,382	251,308	368,496	815,833
Total Revenues	13,677,020	13,594,880	14,253,900	15,996,533	18,708,461	19,507,484	20,207,624	18,564,984	18,692,227	19,550,068
EXPENDITURES										
General Government	4,557,742	3,949,269	3,041,216	3,557,324	4,112,162	4,400,050	4,834,244	4,214,788	3,939,414	3,925,752
Public Safety	3,003,374	3,504,493	4,232,957	4,519,642	5,042,093	5,327,368	5,789,643	5,924,964	5,957,841	6,098,995
Highways and Streets	1,423,832	1,525,264	1,930,262	2,049,674	2,059,738	2,638,670	2,934,838	3,141,155	2,440,155	2,584,781
Culture and Recreation	1,456,321	1,619,222	2,259,499	2,587,676	2,831,660	3,086,675	3,432,734	3,506,810	3,291,192	3,267,807
Capital Outlay	8,016,756	5,493,057	4,008,265	2,862,841	6,598,782	3,301,939	5,004,563	760,430	1,316,763	1,594,076
Debt Service										
Principal	34,000	828,000	531,000	670,000	621,000	892,000	919,000	970,000	1,012,000	1,034,000
Interest and Fiscal Charges	707,937	596,266	792,431	527,855	643,061	799,427	763,413	722,306	675,928	568,793
Total Expenditures	19,199,962	17,515,571	16,795,630	16,775,012	21,908,496	20,446,129	23,678,435	19,240,453	18,633,293	19,074,204
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(5,522,942)	(3,920,691)	(2,541,730)	(778,479)	(3,200,035)	(938,645)	(3,470,811)	(675,469)	58,934	475,864
OTHER FINANCING SOURCES (USES)										
Transfers In	3,855,849	4,916,851	4,137,464	4,751,557	5,082,028	6,769,961	6,937,029	6,168,668	6,191,299	6,125,521
Transfers In - Component Unit	6,200	6,500	7,000	7,200	-	-	-	-	-	-
Transfers (Out)	(3,862,811)	(4,693,990)	(4,103,612)	(4,475,845)	(5,221,699)	(6,435,360)	(6,577,714)	(5,610,002)	(5,564,699)	(5,506,204)
Bonds/Debt Certificates/Loans/Leases Issued	1,845,976	3,994,042	6,240,000	-	6,545,000	-	-	-	-	3,328,100
Premium on Bonds Issued	-	-	-	-	104,395	-	-	-	-	(27,039)
Payment to Escrow Agent	-	-	(6,109,313)	-	-	-	-	-	-	(3,127,418)
Sale of Capital Assets	44,369	17,862	42,228	10,802	507,981	-	-	-	-	248,251
Total Other Financing Sources (Uses)	1,889,583	4,241,265	213,767	293,714	7,017,705	334,601	359,315	558,666	626,600	1,041,211
NET CHANGE IN FUND BALANCES	\$ (3,633,359)	\$ 320,574	\$ (2,327,963)	\$ (484,765)	\$ 3,817,670	\$ (604,044)	\$ (3,111,496)	\$ (116,803)	\$ 685,534	\$ 1,517,075
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	6.63%	11.85%	10.35%	8.61%	8.26%	9.87%	9.01%	9.16%	9.75%	9.17%

Data Source

Audited Financial Statements

CITY OF WOODSTOCK, ILLINOIS

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Farm & Misc. Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
2001	\$ 241,503,794	\$ 75,781,397	\$ 34,907,451	\$ 777,330	352,969,972	1.5650	\$ 1,058,909,916	33.333%
2002	262,266,726	77,226,000	35,871,611	1,531,089	376,895,426	1.5259	1,130,686,278	33.333%
2003	287,886,746	79,803,673	36,272,240	2,404,789	406,367,448	1.5116	1,219,102,344	33.333%
2004	313,719,209	84,669,141	36,857,159	3,355,508	438,601,017	1.4716	1,315,803,051	33.333%
2005	355,840,937	98,065,329	38,655,516	3,708,429	496,270,211	1.4054	1,488,810,633	33.333%
2006	407,193,199	102,316,525	40,277,351	3,772,778	553,559,853	1.3574	1,660,679,559	33.333%
2007	460,454,847	115,014,781	41,392,978	4,092,835	620,955,441	1.3261	1,862,866,323	33.333%
2008	489,482,220	119,170,144	43,407,800	4,253,903	656,314,067	1.3457	1,968,942,201	33.333%
2009	481,571,151	119,418,492	44,928,584	4,319,996	650,238,223	1.3795	1,950,714,669	33.333%
2010	456,063,965	114,078,143	43,476,144	4,326,653	617,944,905	1.4959	1,853,834,715	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	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
CITY DIRECT RATES										
General	\$ 0.2500	\$ 0.2500	\$ 0.2500	\$ 0.2500	\$ 0.2475	\$ 0.2565	\$ 0.2853	\$ 0.3245	\$ 0.3548	\$ 0.3896
IMRF	0.1950	0.2129	0.2168	0.2140	0.2060	0.2080	0.2070	0.2040	0.1842	0.2000
Environmental Management	0.1940	0.1121	0.1100	0.1010	0.0965	0.0888	0.0932	0.0790	0.0793	0.0855
Library	0.1500	0.1500	0.1500	0.1460	0.1390	0.1362	0.1320	0.1310	0.1335	0.1437
Liability Insurance	0.1421	0.1589	0.1500	0.1404	0.1250	0.1200	0.1221	0.1080	0.1037	0.1120
Police Pension	0.1215	0.1410	0.1456	0.1480	0.1425	0.1320	0.1175	0.1150	0.1209	0.1409
Aquatic Center Bond	0.0997	0.0931	0.0872	0.0780	0.0693	0.0622	0.0557	0.0530	0.0536	0.0561
Library Bond	0.0945	0.0895	0.0826	0.0760	0.0661	0.0587	0.0537	0.0505	0.0506	0.0530
All Other Funds	0.3182	0.3184	0.3194	0.3182	0.3135	0.2950	0.2596	0.2808	0.2989	0.3151
Total Direct Rate	1.5650	1.5259	1.5116	1.4716	1.4054	1.3574	1.3261	1.3457	1.3795	1.4959
OVERLAPPING RATES										
McHenry County	0.6380	0.6725	0.7153	0.7346	0.7278	0.7060	0.6871	0.7014	0.7157	0.7927
Dorr Township	0.2995	0.2894	0.2827	0.2757	0.2667	0.2587	0.2545	0.2577	0.2628	0.2839
School District #200	4.9099	4.9199	4.7907	4.7383	4.5165	4.6766	4.6088	4.6929	4.7910	5.1166
Community College District #528	0.3367	0.3253	0.3130	0.3033	0.2922	0.2741	0.2634	0.2686	0.2740	0.3039
Woodstock Fire Protection Dist.	0.3580	0.3542	0.3529	0.3658	0.5036	0.4866	0.4998	0.5206	0.5367	0.5825
McHenry County Conservation Dist.	0.1808	0.1735	0.1663	0.1580	0.1490	0.1425	0.1738	0.1732	0.1775	0.1956
TOTAL TAX RATES	\$ 8.2879	\$ 8.2607	\$ 8.1325	\$ 8.0473	\$ 7.8612	\$ 7.9019	\$ 7.8135	\$ 7.9601	\$ 8.1371	\$ 8.7711

Data Source

Office of the County Clerk

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

Taxpayer	2011			2002		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Valuation
Prairie Trail Apartments	\$ 4,287,737	1	0.69%	\$ 2,002,196	10	0.57%
Graftek Press	3,991,850	2	0.65%	3,407,278	1	0.97%
Menards Inc.	3,885,109	3	0.63%	-	N/A	0.00%
Wal Mart Inc.	3,672,045	4	0.59%	-	N/A	0.00%
Catalent, Inc.*	3,562,483	5	0.58%	3,338,658	2	0.95%
Willow Brooke Apartments**	3,466,298	6	0.56%	3,222,876	3	0.91%
Mercy Health Systems	3,273,627	7	0.53%	2,100,695	9	0.60%
Wells Manufacturing	3,144,858	8	0.51%	2,630,689	6	0.75%
Woodstock Farm & Fleet	2,932,603	9	0.47%	2,992,708	4	0.85%
Nimed Corp.	2,703,302	10	0.44%	-	N/A	0.00%
Walden Oaks Apartments	-	N/A	0.00%	2,863,389	5	0.81%
Cunat Brothers Apartments	-	N/A	0.00%	2,567,908	7	0.73%
Kenyon Woodstock Association	-	N/A	0.00%	2,188,030	8	0.62%
	<u>\$ 30,632,175</u>		<u>5.65%</u>	<u>\$ 25,312,231</u>		<u>7.74%</u>

NOTE:

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

Data Source

Office of the County Clerk

* Formerly Automatic Liquid Packaging & Cardinal Health

** Formerly Lakewood Apartments

CITY OF WOODSTOCK, ILLINOIS

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Tax Levied	Total Collections to Date	
		Amount	Percentage of Levy
2001	\$ 5,523,987	\$ 5,651,431	102.31%
2002	5,751,053	5,887,185	102.37%
2003	6,142,656	6,281,744	102.26%
2004	6,454,459	6,455,384	100.01%
2005	6,974,589	7,015,785	100.59%
2006	7,603,698	7,685,789	101.08%
2007	8,128,383	8,305,540	102.18%
2008	8,703,446	8,644,157	99.32%
2009	9,616,839	9,748,277	101.37%
2010	10,134,956	-	0.00%

Data Source

Office of the County Clerk

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

CITY OF WOODSTOCK, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities				Business-Type Activities		Total Primary Government	Per Capita*	% of EAV
	General Obligation Bonds	Alternate Revenue Bonds	Installment Contracts Payable	Capital Lease Payable	Alternate Revenue Bonds	Installment Contracts Leases			
2002	\$ 3,900,000	\$ 6,130,000	\$ 743,000	\$ 198,441	\$ 4,255,000	\$ -	\$ 15,226,441	\$ 755.62	4.3%
2003	3,770,000	10,005,000	122,500	153,342	8,170,000	-	22,220,842	1,102.72	5.9%
2004	4,080,000	10,059,000	-	105,359	8,240,000	-	22,484,359	1,038.20	5.5%
2005	3,870,000	9,599,000	-	54,311	7,805,000	-	21,328,311	984.82	4.9%
2006	3,685,000	15,708,000	-	-	7,345,000	-	26,738,000	1,234.61	5.4%
2007	3,490,000	15,011,000	-	-	6,900,000	-	25,401,000	1,172.88	4.6%
2008	3,285,000	14,297,000	-	-	6,495,000	-	24,077,000	976.44	3.9%
2009	3,070,000	13,542,000	-	-	9,395,000	-	26,007,000	1,200.86	4.0%
2010	2,840,000	12,760,000	-	-	8,755,000	-	24,355,000	1,124.58	3.7%
2011	2,595,000	12,156,000	-	72,100	8,280,000	-	23,103,100	1,066.77	3.7%

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

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

CITY OF WOODSTOCK, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less: Amounts Available In Debt Service Fund	Total	Percentage of Taxable Value of Property*	Per Capita
2002	\$ 3,900,000	\$ 76,219	\$ 3,823,781	1.08%	\$ 189.76
2003	3,770,000	43,749	3,726,251	0.99%	172.06
2004	4,080,000	61,523	4,018,477	0.99%	185.55
2005	3,870,000	118,821	3,751,179	0.86%	173.21
2006	3,685,000	61,496	3,623,504	0.73%	167.31
2007	3,490,000	-	3,490,000	0.63%	141.54
2008	3,285,000	-	3,285,000	0.53%	133.22
2009	3,070,000	-	3,070,000	0.47%	124.50
2010	2,840,000	-	2,840,000	0.44%	115.18
2011	2,595,000	1,954	2,593,046	0.42%	104.68

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

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

CITY OF WOODSTOCK, ILLINOIS

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

April 30, 2010

Governmental unit	Gross Debt	Percentage Debt Applicable to the City of Woodstock (1)	City of Woodstock Share of Debt
City of Woodstock	\$ 2,595,000	100.00%	\$ 2,595,000
McHenry County	72,045,000	6.28%	4,524,426
McHenry County Conservation District	146,400,000	6.28%	9,193,920
Schools			
District No. 200	141,645,399	57.14%	80,936,181
McHenry County Community College	4,475,000	6.98%	312,355
	<u>364,565,399</u>		<u>94,966,882</u>
	<u>\$ 367,160,399</u>		<u>\$ 97,561,882</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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Legal Debt Limit	\$ 30,443,660	\$ 32,507,230	\$ 35,049,192	\$ 37,829,338	\$ 42,803,306	\$ 48,021,317	\$ 53,867,885	\$ 56,935,245	\$ -	\$ 53,606,721
Total Net Debt Applicable to Limit	3,900,000	3,770,000	4,080,000	3,870,000	3,685,000	3,490,000	3,285,000	3,070,000	2,840,000	2,595,000
LEGAL DEBT MARGIN	\$ 26,543,660	\$ 28,737,230	\$ 30,969,192	\$ 33,959,338	\$ 39,118,306	\$ 44,531,317	\$ 50,582,885	\$ 53,865,245	\$ (2,840,000)	\$ 51,011,721
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	12.8%	11.6%	11.6%	10.2%	8.6%	7.3%	6.1%	5.4%	5.0%	4.8%

Legal Debt Margin Calculation for Fiscal 2010

Assessed Value	\$ 617,944,905
Legal Debt Margin	<u>8.675%</u>
Debt Limit	53,606,721
Debt Applicable to Limit General Obligation Bonds	<u>2,595,000</u>
LEGAL DEBT MARGIN	<u>\$ 51,011,721</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		
2002	\$ 4,256,352	\$ 2,259,015	\$ 1,997,337	\$ 175,000	\$ 239,044	4.82	
2003	4,419,678	2,255,845	2,163,833	185,000	225,744	5.27	
2004	4,607,182	2,647,814	1,959,368	380,000	293,450	2.91	
2005	5,392,417	2,653,355	2,739,062	435,000	311,838	3.67	
2006	6,784,671	2,935,503	3,849,168	460,000	295,816	5.09	
2007	7,797,223	3,138,948	4,658,275	445,000	280,272	6.42	
2008	6,140,600	3,608,816	2,531,784	405,000	266,631	3.77	
2009	4,979,770	3,392,430	1,587,340	500,000	343,382	1.88	
2010	4,772,436	2,947,217	1,825,219	640,000	375,007	1.80	
2011	4,763,001	2,861,124	1,901,877	715,000	277,215	1.92	

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	Unemployment Rate
2002	20,151	\$ 23,210	4.6%
2003	20,151	23,210	5.7%
2004	21,657	23,210	5.2%
2005	21,657	23,210	5.1%
2006	21,657	23,210	3.4%
2007	21,657	23,210	4.4%
2008	24,658	23,210	5.3%
2009	24,658	23,210	9.1%
2010	24,658	23,210	10.4%

CITY OF WOODSTOCK, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	2011			2002		
	Employees	Rank	% of Total City Population	Employees	Rank	% of Total City Population
McHenry County Government Center	1,400	1	5.7%	1200	1	6.0%
Woodstock School District 200	1,074	2	4.3%	728	2	3.6%
Centegra Systems	1,016	3	4.1%	683	3	3.4%
Brown Printing	690	4	2.8%	550	4	2.7%
Catalent	560	5	2.3%	510	5	2.5%
Wells Manufacturing	346	6	1.4%	295	10	1.5%
Claussen Pickle Company	325	7	1.3%	500	7	2.5%
Walmart	280	8	1.1%	N/A	N/A	N/A
D.B. Hess Company	185	9	0.7%	N/A	N/A	N/A
Silgan Tubes Corporation	165	10	0.7%	N/A	N/A	N/A
Automatic Liquid Packaging Inc.	N/A	N/A	N/A	510	5	2.5%
Courtaids-Knight Engineering	N/A	N/A	N/A	400	8	2.0%
SEDOM	N/A	N/A	N/A	350	9	1.7%
TOTALS	6,041		24.4%	5,726		28.4%

Data Source

Department of Community and Economic Development

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

Function/Program	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011*
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	1.5	1.0	1.0	1.0	2.0	2.0	-	-	-	- *
Community Development	6.0	6.0	6.0	6.5	8.0	8.0	-	-	-	- *
Community & Economic Development	-	-	-	-	-	-	10.0	10.0	10.0	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	4.0	4.5	4.5	6.0	6.0	6.0	6.5	6.5	6.5	6.5
Human Resources	1.5	1.5	1.5	2.0	2.0	2.5	3.0	3.0	3.0	2.0
Subtotal - General Government	17.0	17.0	17.0	19.5	22.0	22.5	23.5	23.5	23.5	20.5
CULTURE AND RECREATION										
Library	14.5	13.0	13.5	14.0	14.0	14.0	14.5	14.5	14.5	14.0
Performing Arts	6.5	7.0	7.0	7.0	7.0	7.0	6.0	6.0	6.0	6.0
Recreation	3.5	3.5	3.5	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Recreation Center	-	-	-	-	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
Subtotal - Culture & Recreation	24.5	23.5	24.0	25.0	26.0	26.0	25.5	25.5	25.5	25.0
PUBLIC SAFETY										
Police	52.0	48.5	48.5	50.5	53.0	55.0	57.0	57.0	57.0	52.0
PUBLIC WORKS										
Administration	2.5	2.5	2.5	4.0	5.5	4.5	4.5	4.5	4.5	4.0
Fleet Maintenance	3.0	2.0	2.0	2.0	3.0	3.0	3.0	3.0	3.0	3.0
Paratransit	6.5	6.0	6.0	6.5	7.0	7.0	-	-	-	-
Parks	9.5	10.0	10.0	9.5	10.0	11.5	11.5	11.5	11.5	8.0
Sewer & Water Maintenance	9.0	9.0	9.0	11.0	11.0	12.0	12.0	12.0	12.0	9.0
Streets	11.5	11.0	11.0	12.5	14.0	14.5	15.5	15.5	15.5	14.0
Wastewater Treatment	8.0	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	6.0
Water Treatment	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	5.0
Subtotal - Public Works	56.0	54.0	54.0	59.0	64.0	66.0	60.0	60.0	60.0	49.0
TOTAL	149.5	143.0	143.5	154.0	165.0	169.5	166.0	166.0	166.0	146.5

Data Source

Human Resources Department

* The information reported beginning in FY 10/11 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	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
PUBLIC SAFETY										
Police										
Physical Arrests	1,441	1,263	1,363	1,508	1,487	1,512	1,199	1,429	1,429	1,087
Parking Violations	4,077	3,987	2,320	2,606	3,409	3,802	5,181	3,977	3,977	3,176
Traffic Violations	2,092	2,606	3,443	3,483	4,054	4,600	4,881	5,142	5,142	4,639
PUBLIC WORKS										
Streeting Resurfacing (Miles)	2.27	1.73	1.56	2.10	1.81	1.30	1.60	0.60	0.60	1.10
Pothole Repairs	35	29	25	39	50	37	46	107	107	61
WATER										
New Connections	147	153	206	266	324	182	132	40	40	25
Water Main Breaks	18	23	17	31	11	18	29	26	26	24
Average Daily Consumption	2,455,039	2,297,884	2,291,680	2,758,206	2,617,573	2,676,959	2,625,000	2,504,296	2,504,296	2,415,000
Peak Daily Consumption	3,530,000	3,418,000	3,304,000	4,394,000	4,040,000	3,716,000	3,459,000	3,232,500	3,232,500	3,233,000
WASTEWATER										
Average Daily Treatment*	3,444,000	2,763,000	3,037,000	2,876,000	3,160,000	3,440,000	3,590,000	3,799,000	3,799,000	3,799,000

Data Source

Various City departments

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

CITY OF WOODSTOCK, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
PUBLIC SAFETY										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Area Patrols	8	8	8	8	8	8	8	8	8	8
Patrol Units	8	8	10	10	10	12	12	12	12	12
PUBLIC WORKS										
Arterial Streets (Miles)										
Residential Streets (Miles)										
Streetlights	N/A	N/A	N/A	110	118	118	118	118	118	118
Traffic Signals*	N/A	N/A	N/A	1	1	1	2	2	2	2
WATER										
Water Mains (Miles)	N/A	N/A	N/A	110	110	110	125	128	128	128
Fire Hydrants	N/A	N/A	N/A	900	900	900	900	1,423	1,423	1,423
Storage Capacity (Gallons)	1,500,000	1,500,000	3,300,000	3,300,000	3,300,000	3,300,000	3,300,000	3,300,000	3,300,000	3,300,000
WASTEWATER										
Sanitary Sewers (Miles)	N/A	N/A	N/A	100	100	100	107	109	109	109
Storm Sewers (Miles)	N/A	N/A	N/A	N/A	N/A	83	83	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.