

VILLAGE OF WOODRIDGE,
ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL
REPORT



FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2019

VILLAGE OF WOODRIDGE, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019

Prepared by

Nadine Alletto
Director of Finance

VILLAGE OF WOODRIDGE, ILLINOIS

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INTRODUCTORY SECTION

This section includes miscellaneous data regarding the City of West Chicago including:

- List of Principal Officials
- Organization Chart
- Letter of Transmittal
- GFOA Certificate of Achievement for Excellence in Financial Reporting

VILLAGE OF WOODRIDGE, ILLINOIS

List of Principal Officials December 31, 2019

MAYOR
Gina Cunningham

Village Clerk
Joseph Kagann

Village Board

Greg Abbott

Mike Krucek

Mary Anne Blair

Magin (Mike) Martinez

Cameron Hendricks

Kaleshia Page

ADMINISTRATION

Albert Stonitsch, Village Administrator

Peggy Halik, Assistant Village Administrator

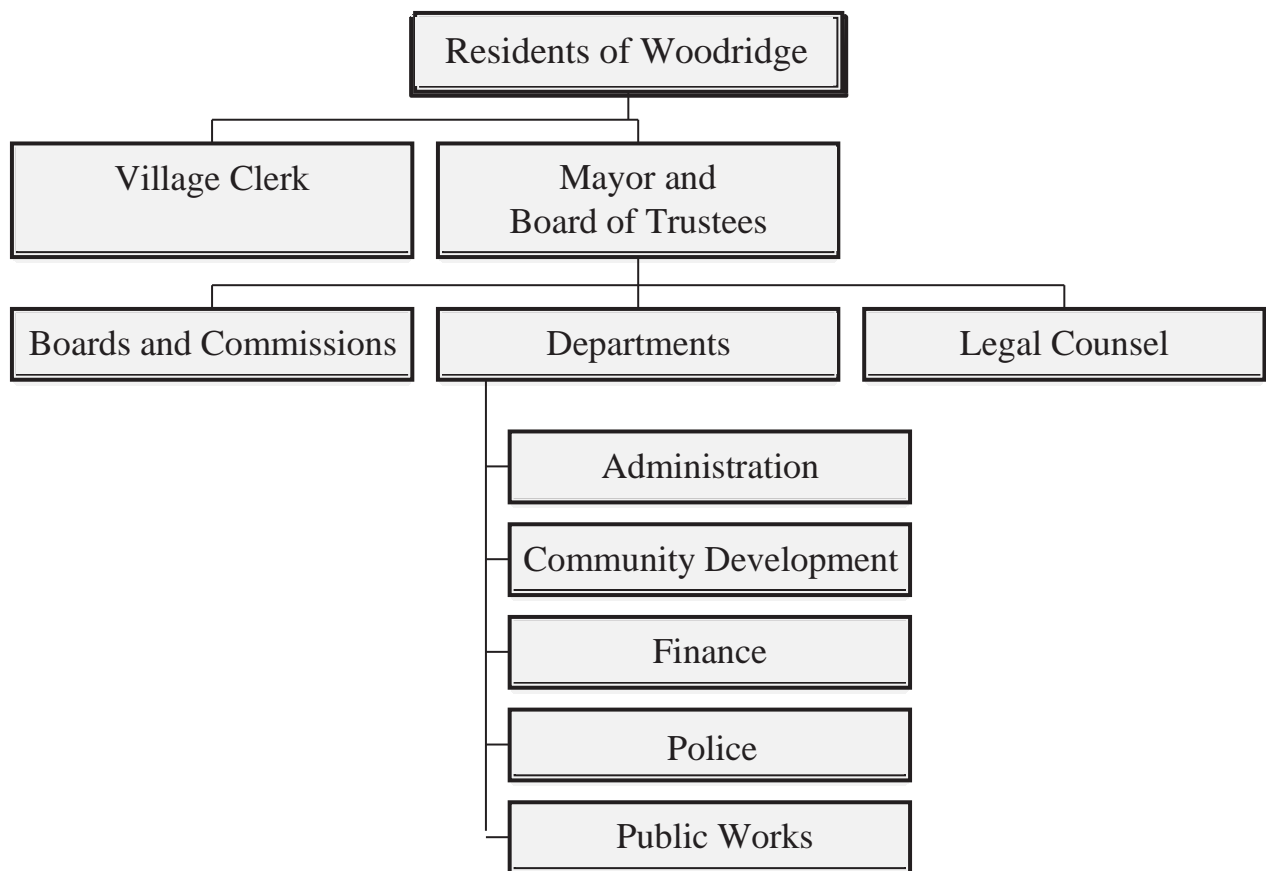
Nadine Alletto, Director of Finance

Christopher Bethel, Director of Public Works

Brian Cunningham, Chief of Police

Kimberly Porter, Director of Community Development

Village of Woodridge Organization Chart



Incorporated August 24, 1959 – Strong Mayor Form of Government



Village of Woodridge

Finance Department • Five Plaza Drive • Woodridge, IL 60517-5014
(630) 852-7000 • Water Billing (630) 719-4909 • TTY (630) 719-2497 • FAX (630) 719-2900

May 29, 2020

Residents of the Village of Woodridge
Mayor Gina Cunningham
Members of the Board of Trustees

The Comprehensive Annual Financial Report (CAFR) of the Village of Woodridge, Illinois for the year ended December 31, 2019, is hereby submitted as mandated by both local ordinances and state statute. These require that the Village annually issue a report on its financial position presented in conformance with Generally Accepted Accounting Principles (GAAP) and audited in accordance with generally accepted auditing standards by an independent firm of certified public accountants.

Responsibility for both the completeness and reliability of the information presented in this report, including all disclosures, rests with the management of the Village. To provide a reasonable basis for making these representations, the Village has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the Village of Woodridge's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Village's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement.

The Village's financial statements have been audited by the accounting firm of Lauterbach & Amen, LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Village of Woodridge for the year ended December 31, 2019, are free of material misstatement. The independent audit involved examining on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall basic financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the Village's financial statements for the year ended December 31, 2019 are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

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

Profile of the Village of Woodridge

The Village of Woodridge, a home rule community as defined by the Illinois Constitution, was incorporated in 1959 and is located approximately 26 miles southwest of the City of Chicago in Cook, DuPage, and Will Counties. The Village currently has a land area of nine square miles and a population of 32,971. The Village is empowered to levy a property tax on both real and personal properties located within its boundaries. It also has the power by state statute to extend its corporate limits by annexation, which has occurred periodically when deemed appropriate by the Village Board.

The Village operates under the Strong Mayor with an Administrator form of government. Policy making and legislative authority are vested in the Village Board, which consists of a Mayor and a six-member Board of Trustees. Board members are elected to four-year staggered terms with three Board members elected every two years. The Mayor is elected to a four-year term. The Village Administrator is responsible for overseeing the day-to-day operations of the Village, and for appointing the directors of the Village's departments.

The Village provides a full range of services, including police protection, water distribution and sanitary sewer collection services, the construction and maintenance of highways, streets and infrastructure, planning and development review. Fire protection services are provided by independent Fire Protection districts. The Woodridge Public Library, while it cannot issue general obligation bonds in its own name or levy its own property taxes, separately directs its own affairs. Thus, it has its own set of audited financial statements.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the Village of Woodridge operates.

Local Economy

The Village's financial position is strong with a high-level of reserves, robust economic resource base, and superior operating performance. However, these strengths will be challenged in months to come by the COVID-19 Pandemic. The total impact of the pandemic on the local, national, and global level is still unknown at this time; but early estimates anticipate a loss in revenues in the General Fund of 25-30%, or approximately \$6 million. As a result, the Village has taken initial steps to mitigate the financial impact to the Village by implementing a hiring freeze and ceasing discretionary spending. To help our residents and businesses, the Village Board has put into place measures including extending all licenses and eliminating late penalties and service disconnections on delinquent water bills.

Prior to COVID-19, the Village had a record-setting year in 2019 for development activity. Over 30 new businesses located in Woodridge and a number of vacant spaces were occupied in 2019. In addition, Woodridge had a strong year in residential development with a total of 80 new single-family and townhome building permits issued. This marks the second highest number of home permits issued in a year since the recession, second only to 2016 with 81 permits issued.

Residential Market

The median sales prices for single-family and townhome properties increased by 6.5% to \$320,000 in 2019. These strong housing market indicators are a result of new and diverse housing products available on the market in Woodridge, including the Pulte Homes' Uptown at Seven Bridges and Hobson Hill Subdivision, M-I Homes' Woodview Townhomes development, and Gallagher & Henry's Farmingdale Village Unit 26 Subdivision.

Retail-Restaurant Market

The Village also continues to have a vibrant mix of commerce, encompassing everything from retail to a great variety of restaurants, and public amenities. Woodridge is home to Seven Bridges, an important mixed-used development, which encompasses over 400 acres at the intersection of Route 53 and Hobson Road. Seven Bridges integrates a variety of commercial, residential and recreational uses. In addition to Seven Bridges, several shopping corridors are located in Woodridge including 75th Street, 63rd Street, and at the Boughton and Woodward intersection that have local and nationally recognized tenants that were responsible for bringing in nearly \$8 million in sales tax revenues in 2019.

Office/Warehouse Market

The I-55 and I-355 corridors remain a robust location for logistics, transportation, and office-warehouse users. In 2019, there was a total of 12,758,721 square feet of office warehouse space in the community, with over 8,500 employees and 97% occupancy. Recently, the headquarters for Unilogic Group, a full service warehouse and logistics firm, occupied the 130,000 square foot former Wilton Industries office-warehouse building at 75th Street and I-355. Additionally, UNIS Fulfillment occupied the vacant 135,000 square feet in the Union Pointe Business Park in 2019.

The Village is home to several major employers with offices in Woodridge including Orbus Exhibit & Display Group, Edward Don & Company, The Morey Corporation, Comcast, Allstate Insurance, Senior Midwest Direct, Follett Educational Services, Multi Packaging Solutions, Parker Hannifin Corporation, V3 Companies LTD., Hendrickson International, Inventus Power, Wesco International, Home Run Inn Pizza, AMS Mechanical, and NextTerra Wine Company.

Over the years, the Village's assessed value has increased from \$384 million in 1995 to \$1.3 billion in 2019 as a result of the Village's economic development efforts. The 2019 Property Tax Levy is \$3,250,000, net of abatements. The Village has determined its property tax levy to increase only by the amount of growth in the Equalized Assessed Valuation (EAV) from new construction that occurred in 2017 in order to capture actual new growth. This actual new growth from construction was \$12,587,820. This represents a levy increase of 1.1% or \$35,311; however, the Village's tax rate to the individual property owner will decrease. Based on current EAV projections, for every \$100,000 in property value, a resident will pay approximately \$86 to the Village. This is a \$3 reduction in taxes compared to last year.

Additional economic and performance data, often presented with ten-year trend data, can be found in the statistical section of this CAFR.

Long-term Financial Planning

During the strategic management process, the Village of Woodridge focuses on its mission statement "To achieve a high quality of life by providing superior services in a fiscally responsible manner." It has been the foundation of the Village's success and has been demonstrated through the Village's highly rated services, maintenance of and investment in infrastructure, connection to citizens, and

financially sound practices. The Village's General Fund and Capital Projects Fund have built up healthy fund balances for future capital and facility projects; however, many of these will be put on hold as we learn the full extent and depth of the COVID-19's impact to our local economy and revenue base.

The Village Board priorities continue to be crime prevention, maintenance of streets and storm water infrastructure, and the need to keep the tax base balanced against the needs to maintain property tax affordability and housing values. Pervasive factors affecting expenses are the price fluctuations of gasoline and petroleum products, winter road treatments such as salt and brine, health insurance costs, pension expenses, and succession and retention of employees. As Woodridge grows and matures, the Village will be challenged to continue to provide a high level of service as the economic benefits of new growth end. Incremental growth in the Village's revenue base and intergovernmental collaboration will be key components in meeting these challenges into the future.

Financial Policies

The Village Board follows a comprehensive set of fiscal policies that guide the establishment of the budget and provide the foundation for the Village's financial operations. These policies address all aspects of the Village's finances including budget development, revenues, operating expenditures, fund balance reserves, cash management and investment, debt issuance, capital assets, financial reporting, capital improvement multi-year planning and purchasing. These policies can be found in the Village's annual budget.

Major Accomplishments and Initiatives

Over the past fiscal year, the Village accomplished many of the goals set forth in the 2019 budget including:

- Hosted a Citizens Leadership Academy for the third year in a row. This program has been very popular with our residents and has helped with community engagement efforts.
- Implemented a new website to improve information dissemination and transparency.
- Saved over \$60,000 in annual costs by disconnecting copper lines for an old radio system.
- Implemented recurring credit card payments as an option for Utility Billing customers.
- Collaborated with Chamber630 to create, market, and manage the first ever Restaurant Week in the Seven Bridges area.
- Assisted in the development of MERIT to replace Fiat, which is a major crimes task force in DuPage County.
- Expanded the GRIT curriculum, which replaced DARE, to now include K-8 grades in all Woodridge schools.
- Reduced burglaries to motor vehicles by 56% through various awareness initiatives, including "Lock your Car, That's the Key".
- Hosted Active Shooter training for more than 60 businesses in Woodridge.

- Provided \$260,000 in TIF grant funds to rehabilitate 83rd Street Center.
- Completed a \$1M comprehensive streetscape improvement in the TIF district.

Challenges and Uncertainties

- **COVID-19** - The Village is anticipating the impact of COVID-19 to remain into 2021, which will have a significant effect on our local businesses, unemployment, and Village operations.
- **Revenues** - The Village has a diversified revenue base that provides financial flexibility, which has allowed the Village to manage economic downturns. COVID-19 is projected to have an unprecedented impact on Village revenues, particularly sales tax and income tax, which is projected to continue into 2021.
- **Infrastructure Needs** - Now that the Village is sixty years old, the need for infrastructure maintenance and replacement is increasing in order to adequately maintain our systems. As a result, dollars once available for other initiatives now must be allocated for capital.
- **Pension Funding** - This past year the Village Board revised their Pension Funding Policy to make changes to the actuarial assumptions that are used to determine the annual required funding specifically to police pensions.

Awards and Acknowledgments

The Government Finance Officers Association (GFOA) of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Woodridge for its comprehensive annual financial report for the fiscal year ended December 31, 2018. This was the 15th consecutive year that the Village has achieved this prestigious award. In order to be awarded this Certificate of Achievement, a government must publish efficiently organized comprehensive annual financial report that is easy to read and understand. This report must satisfy both GAAP and applicable legal requirements.

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

The preparation of the CAFR was made possible by the dedicated service of the entire staff of the Village. I would like to express my appreciation to the Finance Department who assisted in the preparation of this report, for their help has been invaluable. Special thanks to Assistant Director of Finance Daren Clary, Accounting Manager Linda Dalton, and Finance Analyst Traci Marrocco for their extraordinary efforts in managing this year's audit.

In addition, the Village wishes to recognize the Village's auditing firm, Lauterbach & Amen, LLP, whose professionalism and expertise provided a cooperative working relationship sincerely appreciated by the Village and in particular the staff of the Finance Department.

In closing, I would like to thank the Mayor and Board of Trustees of the Village for their direction and support in the financial operations of the Village. Without their leadership and ongoing support, preparation of this report would not have been possible.

Respectfully submitted,



Nadine Alletto
Director of Finance



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Village of Woodridge
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2018

Christopher P. Morrell

Executive Director/CEO

FINANCIAL SECTION

This section includes:

- Independent Auditors' Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Required Supplementary Information
- Other Supplementary Information
- Supplemental Schedules

INDEPENDENT AUDITORS' REPORT



INDEPENDENT AUDITORS' REPORT

May 29, 2020

The Honorable Mayor
Members of the Board of Trustees
Village of Woodridge, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Woodridge, Illinois, as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Woodridge, Illinois, as of December 31, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Woodridge, Illinois' basic financial statements. The introductory section, other supplementary information, supplemental schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

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

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis December 31, 2019

This Management's Discussion and Analysis (MD&A) provides the reader with a narrative overview and analysis of the overall financial position and results of operations for the year ended December 31, 2019, for the Village of Woodridge (The "Village"). Please read it in conjunction with the transmittal letter beginning on page 3 and the Village's financial statements, which begin on page 27.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the Village exceeded its liabilities and deferred inflows of resources by \$108 million (net position) as of December 31, 2019. Of this amount, \$15 million (unrestricted net position) may be used to meet the Village's ongoing obligations to citizens and creditors.
- The Village's total net position decreased \$5.6 million compared to prior year. This is the result of Governmental expenses exceeding revenues by \$6.4 million and Business-Type revenues exceeding expenses by \$853,000.
- The cash position of the Village remains strong, with Cash and Investments of \$53.5 million held at fiscal year-end, an increase of 3 percent from prior year.
- All funds had positive fund balances at year-end.
- The Village's governmental funds reported combined ending fund balances of \$42.2 million, a decrease of 7.1 percent from prior year. Of this amount, \$17 million (or 40 percent) is available for spending at the Village's discretion (unassigned fund balance).
- Expenditures in the General Fund were \$413,000 (or 1.9 percent) below budget for the period and Revenues were \$462,000 (or 2.4 percent) over budget.

OVERVIEW OF THE FINANCIAL STATEMENTS

This MD&A is intended to serve as an introduction to the Village's basic financial statements which are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. Government-wide financial statements provide information on the finances of the Village as a whole and present a long-term view of the Village's finances. Fund financial statements tell how the Village's activities were financed in the short-term as well as what remains for future spending. They also report in greater detail than the government wide statements. Together, these statements allow for in-depth comparison of the Village's financial activities, and for comparison with the financial state of other governments. The notes to the financial statements provide additional information essential to a full understanding of the basic financial statements. This annual report also contains supplementary information required by Governmental Accounting Standards Board (GASB).

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis December 31, 2019

Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the Village's finances, in a manner similar to a private-sector business, for all its governmental and business-type activities.

The *Statement of Net Position* presents information on all of the Village's assets and deferred outflows of resources, less liabilities and deferred inflows of resources, with the difference between the two reported as net position. This statement combines and consolidates short-term, consumable resources with capital assets and long-term obligations, using the accrual method of accounting and economic resources measurement focus (see Notes to the Financial Statements for definitions). Over time, increases or decreases in net position may indicate whether the financial position of the Village is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the Village's property tax base or the condition of the Village's roads, is also needed to assess the overall health of the Village.

The *Statement of Activities* presents information showing how the government's net position changed during the most recent fiscal period. All changes in net position are reported as a result of the period's activities and events. Much like a private-sector business, all revenues and expenses are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the Village that are financed primarily by general revenues such as taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or most of the cost of the service provided through program revenues such as user fees and charges (business-type activities). The governmental activities reflect the Village's basic services, including police protection, street maintenance and reconstruction, building code enforcement, planning and development, public improvements and general administrative services. The business-type activities of the Village include waterworks and sewerage operations.

Excluded from the government-wide financial statements are fiduciary fund types (pension trust fund). Fiduciary funds are used to report the net position held in a trustee or agency capacity for others and therefore cannot be used to support the Village's programs.

The government-wide financial statements can be found on pages 27-30 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 Village, like other local governments, uses fund accounting to ensure and demonstrate fiscal accountability and compliance with finance-related legal requirements. Fund financial statements provide more detailed information about the Village's most significant funds, rather than about the Village as a whole. All of the funds of the Village can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis December 31, 2019

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

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

The Village maintains eleven individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund (which includes the Charitable Contributions sub-fund), the Janes Avenue Redevelopment TIF #2 Fund, the Motor Fuel Tax Fund, the Debt Service Fund, and the Capital Projects Fund, all of which are considered major funds of the Village. Data from the other six nonmajor governmental funds are presented in the aggregate in the governmental fund financial statements. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements can be found on pages 122-125.

The Village adopts an annual budget for all of the governmental funds. A budgetary comparison schedule for the General Fund has been provided in the required supplementary information to demonstrate compliance with this budget beginning on page 100.

Proprietary Funds. The Village maintains two different types of proprietary funds: enterprise funds and internal service funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements, only in more detail. Internal service funds are an accounting device used to accumulate and allocate costs internally among the Village's various functions.

The Village utilizes one enterprise fund to account for its waterworks and sewerage operations, considered a major fund of the Village and presented separately on the proprietary fund financial statements. The Village uses an internal service fund to account for costs of operating a maintenance facility for vehicular equipment used by other Village departments. Because this facility predominantly benefits governmental rather than business-type functions, it has been included within governmental activities in the government-wide financial statements. The basic proprietary fund financial statements begin on page 37 of this report.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis December 31, 2019

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. The accounting used for fiduciary funds is much like that used for proprietary funds. The Village maintains one fiduciary fund, the Police Pension Fund, to account for assets held in a trustee capacity by the Village for pension benefit payments. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village's own programs. The basic fiduciary fund financial statements can be found on pages 41-42 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 43-88 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's progress in funding its obligation to provide retirement and pension benefits to its employees. Schedules of budget and actual comparisons for the General Fund, the Janes Avenue Redevelopment TIF #2 Fund and the Motor Fuel Tax Fund are also found in this section. Required supplementary information can be found beginning on page 89 of this report. The combining statements referred to earlier in connection with nonmajor governmental funds and internal service funds are presented immediately following this section, beginning on page 103 of this report.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis December 31, 2019

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net Position

The following table presents the net position as of December 31, 2019 and December 31, 2018 from the government-wide Statement of Net Position found on pages 27-28.

	Net Position					
	Governmental Activities		Business-type Activities		Total	
	Dec-19	Dec-18	Dec-19	Dec-18	Dec-19	Dec-18
Current and Other Assets	\$ 59,358,714	59,676,338	9,561,052	7,610,285	68,919,766	67,286,623
Capital Assets	96,768,802	92,398,084	10,449,804	11,484,421	107,218,606	103,882,505
Total Assets	156,127,516	152,074,422	20,010,856	19,094,706	176,138,372	171,169,128
Deferred Outflows of Resources	15,151,134	12,126,624	959,111	291,540	16,110,245	12,418,164
Total Deferred Outflows of Resources	15,151,134	12,126,624	959,111	291,540	16,110,245	12,418,164
Long-Term Debt Outstanding	66,723,547	56,652,238	2,020,688	886,423	68,744,235	57,538,661
Other Liabilities	9,210,896	5,642,812	660,619	627,554	9,871,515	6,270,366
Total Liabilities	75,934,443	62,295,050	2,681,307	1,513,977	78,615,750	63,809,027
Deferred Inflows of Resources	5,512,897	5,660,652	216,139	653,137	5,729,036	6,313,789
Total Deferred Inflows of Resources	5,512,897	5,660,652	216,139	653,137	5,729,036	6,313,789
Net Position						
Net investment in capital assets	78,807,420	77,884,188	10,449,804	11,484,421	89,257,224	89,368,609
Restricted	3,780,822	7,220,945	-	-	3,780,822	7,220,945
Unrestricted	7,243,068	11,140,211	7,622,717	5,734,711	14,865,785	16,874,922
Total Net Position	89,831,310	96,245,344	18,072,521	17,219,132	107,903,831	113,464,476

By far the largest portion of the Village's governmental activities net position, \$78.8 million (or 88 percent), reflects its investment in capital assets (for example: land, buildings, machinery, equipment, and infrastructure) less any related debt used to acquire those assets that is still outstanding. The Village uses these capital assets in the course of providing services to citizens; consequently, these assets are not available for future spending. Although the Village's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. An additional portion, \$3.8 million (or 4 percent) of the Village's net position represents resources that are subject to external restrictions on how they may be used including special levies, public safety, streets and highways, and debt service. The remaining \$7.2 million (or 8 percent) represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis December 31, 2019

The Village's combined total net position decreased from \$113.5 million to \$107.9 million during fiscal year 2019. This \$5.6 million decrease is primarily due to an increase in total liabilities related to the \$5 million General Obligation bond issuance, as well as the increase in IMRF net pension liability.

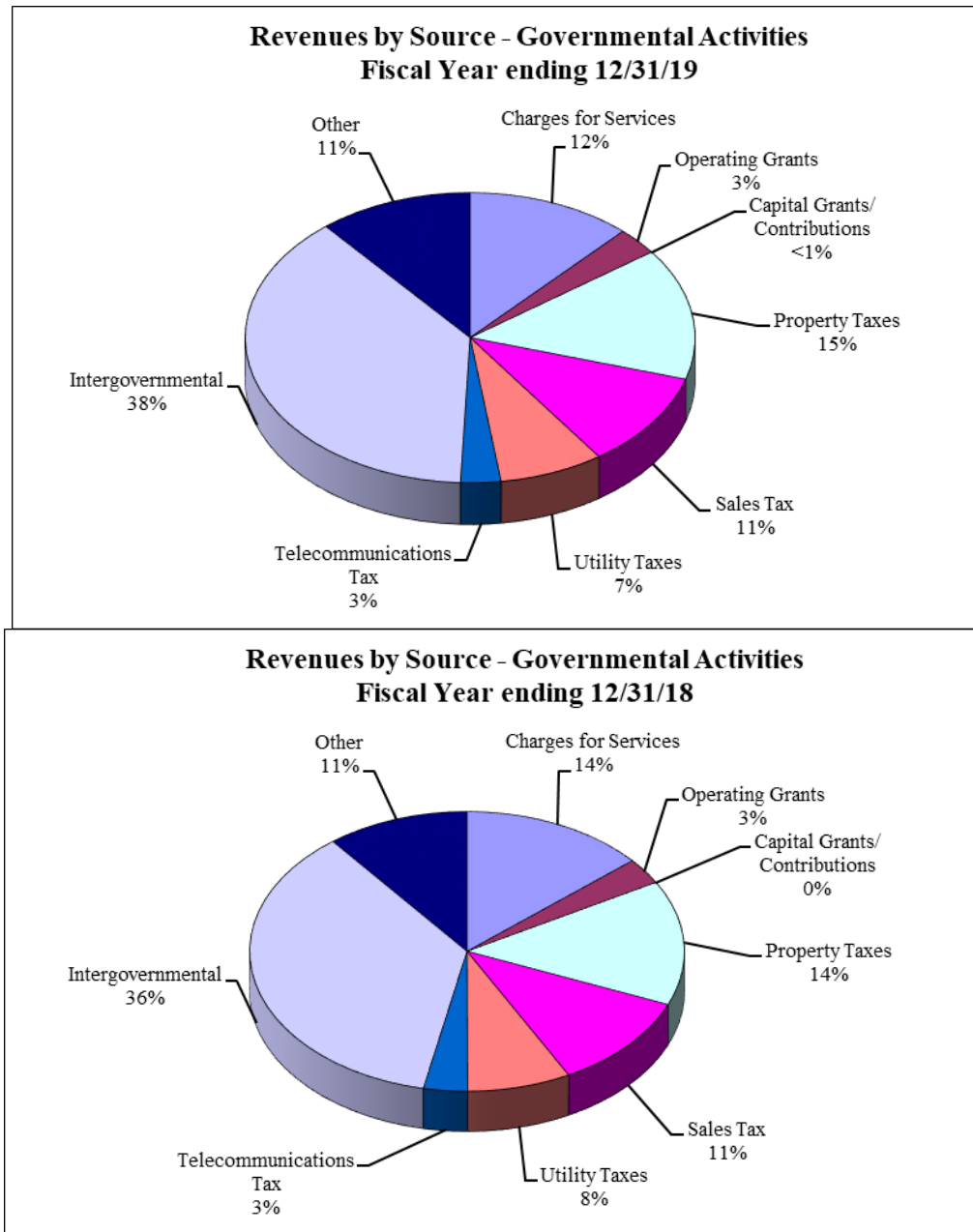
A review of the changes in net position provides the reader with information on the results of the year's operations. The following table presents data from the government-wide Statement of Activities on page 29-30.

Changes in Net Position						
	Governmental Activities		Business-type Activities		Total	
	Dec-19	Dec-18	Dec-19	Dec-18	Dec-19	Dec-18
Revenues						
Program Revenues						
Charges for Services	\$ 3,184,419	3,672,754	9,701,777	9,870,935	12,886,196	13,543,689
Operating Grants/Contributions	818,275	805,723	-	-	818,275	805,723
Capital Grants/Contributions	-	-	-	157,326	-	157,326
General Revenues						
Property Taxes	3,929,945	3,850,861	-	-	3,929,945	3,850,861
Sales Tax	2,856,598	2,945,457	-	-	2,856,598	2,945,457
Utility Taxes	2,007,379	2,055,505	-	-	2,007,379	2,055,505
Telecommunications Tax	771,399	868,360	-	-	771,399	868,360
Intergovernmental	10,235,047	9,653,012	-	-	10,235,047	9,653,012
Other General Revenues	2,967,612	2,826,746	105,506	116,081	3,073,118	2,942,827
Total Revenues	26,770,674	26,678,418	9,807,283	10,144,342	36,577,957	36,822,760
Expenses:						
General Government	10,771,730	8,436,242	-	-	10,771,730	8,436,242
Public Safety	14,347,835	13,490,274	-	-	14,347,835	13,490,274
Highways and Streets	7,484,821	6,431,085	-	-	7,484,821	6,431,085
Interest on Long-Term Debt	580,322	561,519	-	-	580,322	561,519
Water	-	-	8,953,894	9,173,008	8,953,894	9,173,008
Total Expenses	33,184,708	28,919,120	8,953,894	9,173,008	42,138,602	38,092,128
Increase (Decrease) in Net Position	(6,414,034)	(2,240,702)	853,389	971,334	(5,560,645)	(1,269,368)
Net Position-Beginning	96,245,344	98,486,046	17,219,132	16,247,798	113,464,476	114,733,844
Net Position-Ending	\$ 89,831,310	96,245,344	18,072,521	17,219,132	107,903,831	113,464,476

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis December 31, 2019

Governmental Activities. The following chart graphically depicts the major revenue sources of the Village for the fiscal years ending 12/31/19 as well as 12/31/18.

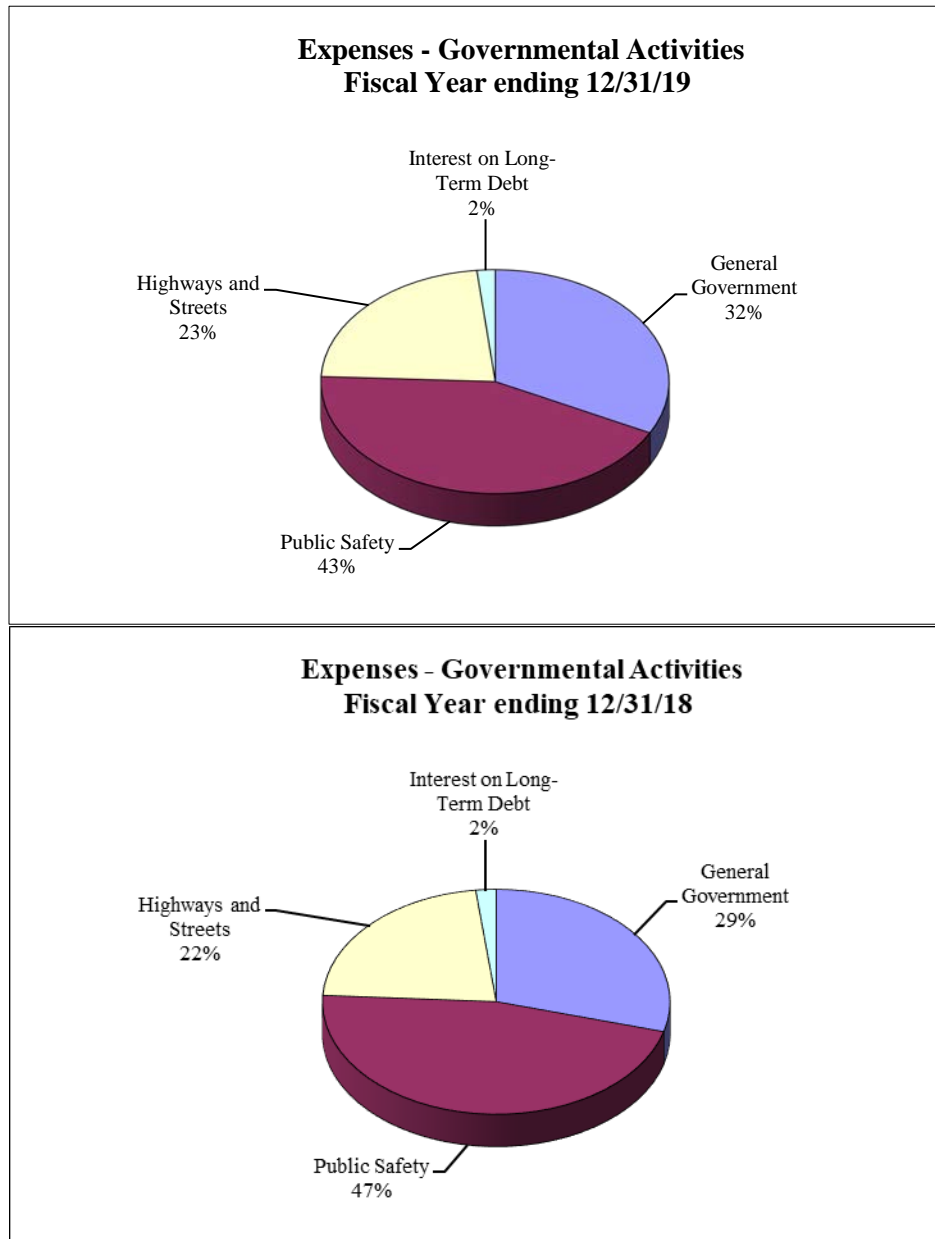


Intergovernmental revenues, at \$10.2 million (or 38 percent), are the Village's major source of revenue. The primary components of intergovernmental revenue are state sales tax, state income tax and state use tax. Property taxes, at \$3.9 million (or 15 percent), are another major revenue source for the Village. The revenues by source remain consistent from year-to-year.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis December 31, 2019

The following chart shows expenses for governmental activities by function. It identifies the largest function of the Village as Public Safety with expenses for the period of \$14.3 million (or 43 percent). General Government expenses were \$10.8 million (or 32 percent). Highways and Streets expenses were \$7.5 million (or 23 percent). Interest on long-term debt comprised the remaining \$580,000 (or 2 percent) of total expenses for governmental activities.

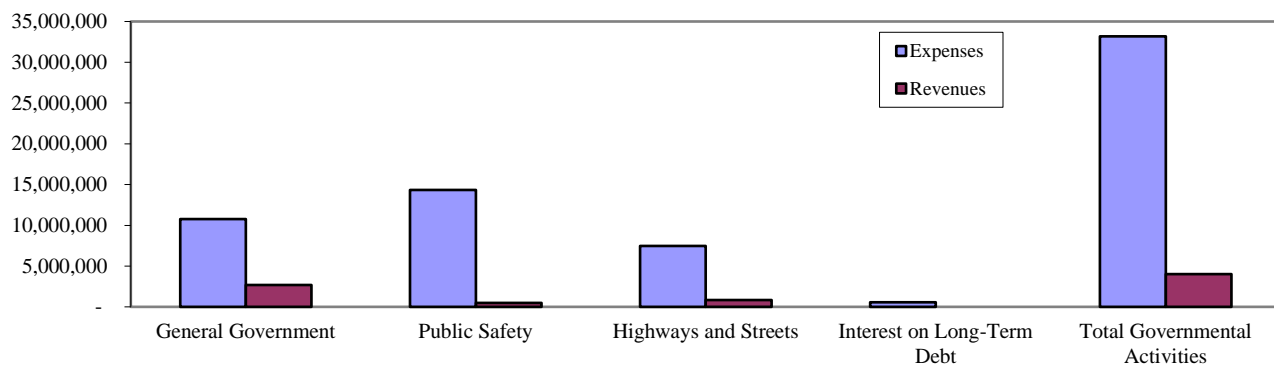


VILLAGE OF WOODRIDGE, ILLINOIS

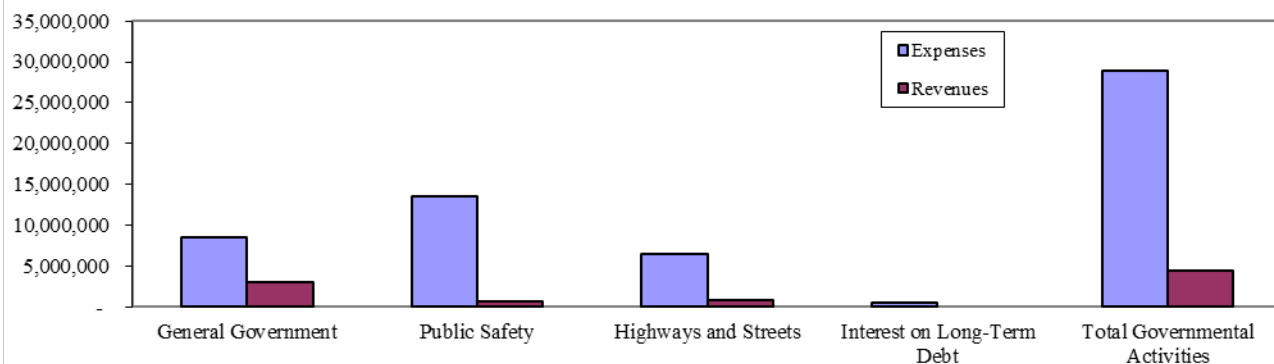
Management's Discussion and Analysis December 31, 2019

The following chart identifies those governmental functions where expenses greatly exceeded program revenues. In general, most program expenses are supported by general revenues of the Village and are not specifically allocated to a particular program. Fees for licenses, permits, and other expenses for which there is a direct relationship between the cost of providing service and the amount charged are reviewed on a yearly basis as part of the annual budget process.

Expenses and Program Revenues - Governmental Activities
Fiscal Year ending 12/31/19



Expenses and Program Revenues - Governmental Activities
Fiscal Year ending 12/31/18

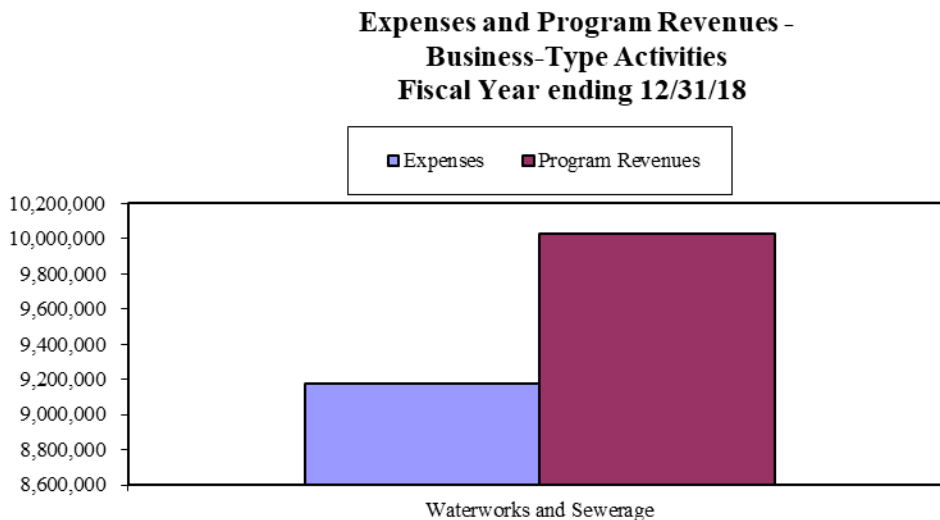
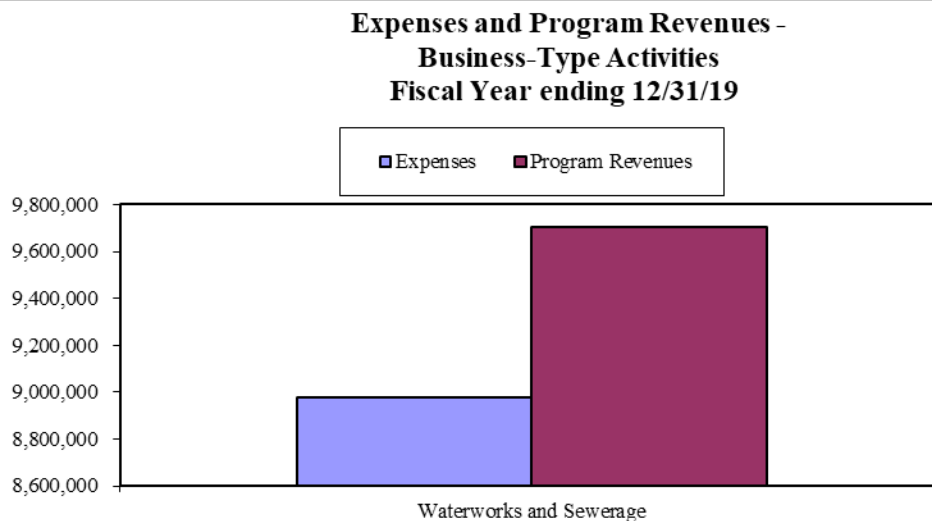


Governmental activities program revenues decreased by \$476,000 (or 11 percent) primarily due to a \$488,000 decrease in Charges for Services revenue and a \$12,500 increase in Operating Grants/Contributions revenue. Governmental activities expenses increased \$4 million (or 14 percent) largely due to Village's growing police pension liability.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis December 31, 2019

Business-type Activities. The following chart compares program revenues to expenses for the waterworks and sewerage operations. Program revenues of the Village's business-type activities were \$9.7 million, a 3.2% decrease from prior year due to a \$170,000 decrease in Charges for Services, as well as an \$11,000 decrease in Other General Revenues. Expenses for business-type activities totaled \$9 million, a 2.1% decrease from prior year. This decrease is primarily due to a \$147,000 decrease in water administration expenses.



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

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis December 31, 2019

FINANCIAL ANALYSIS OF THE VILLAGE'S INDIVIDUAL FUNDS

As noted earlier, a fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village's fund financial statements are presented separately for governmental funds and proprietary funds. The Village's police pension fiduciary fund statements are included in this annual report, but are not discussed in this MD&A since the fund's assets are not available to support the Village's programs.

Governmental Funds

The focus of the Village's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal period.

The governmental funds reported combined ending fund balances of \$42.2 million. The following table provides information on the major funds: General, Motor Fuel Tax, Debt Service, and Capital Projects. The remaining \$4.5 million is in the nonmajor funds.

Fund Balance Analysis					
	Current	Prior			
	Year	Year	Change	% Change	
General Fund	\$ 21,306,991	22,722,148	(1,415,157)	-6.2%	
TIF #2	-	3,489,743	(3,489,743)	-100.0%	
Motor Fuel Tax	1,619,535	1,895,478	(275,943)	-14.6%	
Debt Service	284,999	279,928	5,071	1.8%	
Capital Projects	14,510,835	12,688,159	1,822,676	14.4%	
	\$ 37,722,360	41,075,456	(3,353,096)	-8.2%	

The TIF #2 Fund was closed this year as the Janes Avenue TIF expired in 2019. The Motor Fuel Tax Fund experienced a 14.6% decrease in fund balance is due to expenditures exceeding revenues by \$276,000 in 2019. The Village had budgeted a shortfall of \$505,000 in this fund. The Capital Projects fund experienced a \$1.4 million increase to fund balance largely due to the issuance of \$5 million General Obligation bonds to fund Phase I of the Police and Public Works Facility Improvement Project. As part of Phase I, the Village purchased 12.69 acres of land in the amount of \$3.4 million, which partially offsets the \$5 million GO Bond proceeds in the Capital Projects Fund.

Proprietary Funds

The Village's proprietary funds provide the same type of information found in the government-wide financial statements for business-type activities, which consists of the Waterworks and Sewerage Fund. As of the end of the current fiscal year, the proprietary funds reported a combined net position of \$18.1 million, reflecting an increase of \$853,000 from prior year, primarily due to operating income in the amount of \$748,000.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis December 31, 2019

Of the total net position, \$10.4 million (or 58 percent) was investment in capital assets for Waterworks and Sewerage Fund operations. The remaining \$7.6 million (or 42 percent) represents the unrestricted net position.

The Village reports the Waterworks and Sewerage Fund as a major proprietary fund. This fund accounts for all of the operations involved in providing potable water and wastewater treatment services to the residents of the Village and unincorporated areas. Sewage is transported to the area treatment center operated by DuPage County.

The Village reports the municipal garage in an internal service fund which is a proprietary type fund for governmental activities.

GENERAL FUND BUDGETARY HIGHLIGHTS

The budget is approved annually by the Mayor and the Board of Trustees. The budget includes operating and capital expenditures for all funds of the village including the General Fund.

At the end of the fiscal year, General Fund actual revenues were \$462,000 (or 2.4 percent) above the final budgeted amount.

- The largest revenue variance (when comparing final budget to actual) was in intergovernmental revenues of \$405,000 (or 4.5 percent) over budget due to a \$343,000 increase in state-shared income tax and a \$224,000 increase in use tax.
- Another major contributor to the favorable revenue variance was interest income at \$228,000 (or 84 percent) higher than budget due to an increase in CDs and other investment vehicles.
- Miscellaneous revenues were over budget by \$146,000 due to \$153,000 in insurance dividends.
- Taxes were also favorable to budget due to increases in gas utility tax and real estate transfer tax in the amounts of \$97,000 and \$75,000, respectively.
- The largest under budget revenue source was licenses and permit revenue in the amount of \$218,000 (or 14 percent) under budget.
- The remaining amount is the accumulation of numerous small budget-to-actual variances.

At the end of the fiscal year, General Fund actual expenditures were \$413,000 (or 1.9 percent) below the final budgeted amount.

- General Government expenditures were below budget by \$600,000 (or 8.2 percent) primarily due to the:
 - Community Development cost center was under budget by \$350,000 due to roughly \$150,000 in anticipated grant programs that were partially rolled to the 2020 budget, as well as the corridor strategic plan which was also re-budgeted to 2020.
 - Legal Counsel and Liability Insurance cost center is under budget by \$112,000 due to a decrease in attorney costs and liability insurance.
- Public Safety expenditures were under budget by \$39,000 (or 0.3 percent).
- Highways and Streets expenditures were over budget by \$225,000 (or 7.8 percent) due to an increase in the amount of salt and brine purchased to take advantage of special pricing.
- The remaining amount is the accumulation of numerous small budget-to-actual variances.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis December 31, 2019

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The following table presents the Village's investment in capital assets for its governmental and business-type activities as of December 31, 2019 which is \$107.2 million (net of accumulated depreciation). This investment in capital assets includes land, land improvements, buildings and improvements, vehicles, furniture, equipment, and infrastructure assets. For governmental activities, infrastructure assets include land, streets, sidewalks, bike paths, storm water, right of ways and bridges. For business-type activities, infrastructure assets include water distribution and sewer systems. The net increase in the Village's investment in capital assets for the year totaled \$3.4 million related to the purchase of land for future Village facilities.

Capital Assets - Net of Depreciation

	Governmental Activities		Business-type Activities		Total	
	Dec-19	Dec-18	Dec-19	Dec-18	Dec-19	Dec-18
Land	\$ 26,288,190	22,910,508	51,625	51,625	26,339,815	22,962,133
Construction in Progress	62,191	62,191	-	-	62,191	62,191
Right of Way	45,092,760	45,092,760	-	-	45,092,760	45,092,760
Intangible Capital Assets	-	-	567,704	595,065	567,704	595,065
Land Improvements	-	-	-	-	-	-
Buildings and Improvements	4,430,730	4,555,908	2,687,111	2,740,691	7,117,841	7,296,599
Furniture and Equipment	850,602	910,900	580,984	631,697	1,431,586	1,542,597
Vehicles	338,947	320,305	-	-	338,947	320,305
Infrastructure	19,705,382	18,545,512	6,562,380	7,465,343	26,267,762	26,010,855
Total	96,768,802	92,398,084	10,449,804	11,484,421	107,218,606	103,882,505

Governmental activities' capital assets increased \$4.4 million (or 4.7 percent) primarily due to the \$3.4M purchase of land for the future Police and Public Works facilities. In addition, other capital asset activity included the purchase of Village vehicles and a vehicle lift replacement for the municipal garage. This activity was offset by \$1.3 million in net depreciation.

In business-type activities, the total decrease of \$1.03 million (or 9 percent) is the result in net depreciation.

Additional information on the Village's capital assets can be found in Note 3 on pages 61-62 of this report.

Long-Term Debt

The following table represents, at the end of the fiscal year, the Village's total outstanding long-term debt of \$70.7 million.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis December 31, 2019

Total debt rose \$11.5 million due to the \$5 million General Obligation bond issuance for the Phase I of the Police and Public Works facility. In addition, IMRF net pension liability increased \$5.2 million due mainly to an increase of \$3.0 million on interest on the total pension liability and a decrease of net investment income of \$2.1 million.

The Village's credit rating is strong. Fitch affirmed the Village's AAA in 2019. The AAA rating incorporated the Village's finances, long-term planning, stable community, and fiscal management policy. The better the rating, the more competitive interest rates the Village is able to secure. To maintain an AAA credit rating during these economic times speaks to the strength of Woodridge's finances and leadership.

Additional information on the Village's long-term debt can be found in Note 3 on pages 63-66 of this report.

General Obligation Bonds and Long-Term Debt

	Governmental Activities		Business-type Activities		Total	
	Dec-19	Dec-18	Dec-19	Dec-18	Dec-19	Dec-18
General Obligation Bonds	\$ 18,460,000	14,710,000	-	-	18,460,000	14,710,000
Unamortized Premium	745,949	801,853	-	-	745,949	801,853
Compensated Absences	1,805,343	1,617,310	206,513	189,776	2,011,856	1,807,086
Net Pension Liability - IMRF	5,171,909	1,023,886	1,408,340	305,109	6,580,249	1,328,995
Net Pension Liability - Police	38,684,315	36,824,573	-	-	38,684,315	36,824,573
Total OPEB Liability - RBP	3,752,100	3,248,078	447,138	429,493	4,199,238	3,677,571
Total	68,619,616	58,225,700	2,061,991	924,378	70,681,607	59,150,078

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The Village's elected and appointed officials considered many factors when setting the fiscal year 2020 budget, tax rates, and fees that will be charged for its governmental and business-type activities. One of those factors is the economy. The unemployment rate for the Village for December 2019 was 2.1 percent, a decrease of 19 percent compared to 2018. The Village was far below the state unemployment rate of 3.7 percent.

These indicators were taken into account when adopting the budget for fiscal year 2020. The total budget provides for \$52.1 million in expenses and revenues of \$46.5 million.

Subsequent to the date of the financial statements and prior to the audit opinion date, the World Health Organization declared the COVID-19 virus a public health emergency. As of the date of this report, the extent of the impact of COVID-19 on the Village's operations and financial position cannot be determined.

VILLAGE OF WOODRIDGE, ILLINOIS

Management's Discussion and Analysis December 31, 2019

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Village's finances for all those with an interest in the government's finances. Any questions concerning the information provided in this report or requests for additional information should be directed to the Director of Finance, Village of Woodridge, Five Plaza Drive, Woodridge, Illinois, 60517-5014.

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

Proprietary Funds

Fiduciary Fund

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

VILLAGE OF WOODRIDGE, ILLINOIS**Statement of Net Position
December 31, 2019**

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 45,615,701	7,930,089	53,545,790
Receivables - Net	6,245,837	1,611,539	7,857,376
Internal Balances	-	-	-
Due from Other Governments	6,657,829	-	6,657,829
Prepays/Inventory	763,547	19,424	782,971
Total Current Assets	59,282,914	9,561,052	68,843,966
Noncurrent Assets			
Capital Assets			
Nondepreciable	71,443,141	51,625	71,494,766
Depreciable	70,149,550	68,517,781	138,667,331
Accumulated Depreciation	(44,823,889)	(58,119,602)	(102,943,491)
Total Capital Assets	96,768,802	10,449,804	107,218,606
Other Assets			
Net Pension Asset - SLEP	75,800	-	75,800
Total Noncurrent Assets	96,844,602	10,449,804	107,294,406
Total Assets	156,127,516	20,010,856	176,138,372
DEFERRED OUTFLOWS OF RESOURCES			
Unamortized Loss on Refunding	929,003	-	929,003
Deferred Items - IMRF	3,400,770	926,049	4,326,819
Deferred Items - SLEP	21,472	-	21,472
Deferred Items - Police Pension	10,522,449	-	10,522,449
Deferred Items - RBP	277,440	33,062	310,502
Total Deferred Outflows of Resources	15,151,134	959,111	16,110,245
Total Assets and Deferred Outflows of Resources	171,278,650	20,969,967	192,248,617

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

	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 1,749,607	574,192	2,323,799
Accrued Payroll	352,190	44,892	397,082
Accrued Interest Payable	231,670	-	231,670
Deposits Payable	2,497,404	232	2,497,636
Due to Other Governments	2,475,308	-	2,475,308
Other Payables	8,648	-	8,648
Current Portion of Long-Term Debt	1,896,069	41,303	1,937,372
Total Current Liabilities	9,210,896	660,619	9,871,515
Noncurrent Liabilities			
Compensated Absences Payable	1,444,274	165,210	1,609,484
Net Pension Liability - IMRF	5,171,909	1,408,340	6,580,249
Net Pension Liability - Police Pension	38,684,315	-	38,684,315
Total OPEB Liability - RBP	3,752,100	447,138	4,199,238
General Obligation Bonds Payable - Net	17,670,949	-	17,670,949
Total Noncurrent Liabilities	66,723,547	2,020,688	68,744,235
Total Liabilities	75,934,443	2,681,307	78,615,750
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	3,304,385	-	3,304,385
Deferred Items - IMRF	697,883	190,037	887,920
Deferred Items - Police Pension	1,291,599	-	1,291,599
Deferred Items - RBP	219,030	26,102	245,132
Total Deferred Inflows of Resources	5,512,897	216,139	5,729,036
Total Liabilities and Deferred Inflows of Resources	81,447,340	2,897,446	84,344,786
NET POSITION			
Net Investment in Capital Assets	78,807,420	10,449,804	89,257,224
Restricted			
Highways and Streets	1,619,535	-	1,619,535
Stormwater Maintenance	591,996	-	591,996
Police Services	1,200,398	-	1,200,398
Debt Service	53,329	-	53,329
Capital Projects	315,564	-	315,564
Unrestricted	7,243,068	7,622,717	14,865,785
Total Net Position	89,831,310	18,072,521	107,903,831

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

VILLAGE OF WOODRIDGE, ILLINOIS

Statement of Activities

For the Fiscal Year Ended December 31, 2019

		Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
	Expenses			
Governmental Activities				
General Government	\$ 10,771,730	2,692,009	-	-
Public Safety	14,347,835	492,410	-	-
Highways and Streets	7,484,821	-	818,275	-
Interest on Long-Term Debt	580,322	-	-	-
Total Governmental Activities	33,184,708	3,184,419	818,275	-
Business-Type Activities				
Waterworks and Sewerage	8,953,894	9,701,777	-	-
Total Primary Government	42,138,602	12,886,196	818,275	-

General Revenues

Taxes

Property Taxes

Home Rule Sales Tax

Utility Taxes

Telecommunications Tax

Other Taxes

Intergovernmental - Unrestricted

Income Taxes

State Sales Taxes

State Use Tax

Other

Interest Income

Miscellaneous

Change in Net Position

Net Position - Beginning

Net Position - Ending

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

Net Expenses/Revenues		
Primary Government		
Governmental Activities	Business Type Activities	Totals
(8,079,721)	-	(8,079,721)
(13,855,425)	-	(13,855,425)
(6,666,546)	-	(6,666,546)
(580,322)	-	(580,322)
(29,182,014)	-	(29,182,014)
-	747,883	747,883
(29,182,014)	747,883	(28,434,131)
3,929,945	-	3,929,945
2,856,598	-	2,856,598
2,007,379	-	2,007,379
771,399	-	771,399
1,287,292	-	1,287,292
3,509,402	-	3,509,402
4,749,507	-	4,749,507
1,161,651	-	1,161,651
814,487	-	814,487
945,066	105,506	1,050,572
735,254	-	735,254
22,767,980	105,506	22,873,486
(6,414,034)	853,389	(5,560,645)
96,245,344	17,219,132	113,464,476
89,831,310	18,072,521	107,903,831

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

VILLAGE OF WOODRIDGE, ILLINOIS

Balance Sheet - Governmental Funds December 31, 2019

	<u>General</u>
ASSETS	
Cash and Investments	\$ 20,052,749
Receivables - Net of Allowances	
Taxes	5,338,132
Accounts	57,805
Accrued Interest	215,881
Due from Other Funds	114
Due from Other Governments	363,746
Prepays	724,459
Inventories	<u>4,576</u>
Total Assets	<u><u>26,757,462</u></u>
LIABILITIES	
Accounts Payable	1,003,045
Accrued Payroll	341,129
Deposits Payable	840,622
Due to Other Governments	7,027
Other Payables	<u>8,648</u>
Total Liabilities	<u><u>2,200,471</u></u>
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	3,250,000
Intergovernmental	<u>-</u>
Total Deferred Inflows of Resources	<u><u>3,250,000</u></u>
Total Liabilities and Deferred Inflows of Resources	<u><u>5,450,471</u></u>
FUND BALANCES	
Nonspendable	729,035
Restricted	-
Assigned	3,583,601
Unassigned	<u>16,994,355</u>
Total Fund Balances	<u><u>21,306,991</u></u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u><u>26,757,462</u></u>

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

Special Revenue					
Janes Avenue Redevelopment TIF #2	Motor Fuel Tax	Debt Service	Capital Projects	Nonmajor	Totals
-	1,469,587	284,999	18,641,632	4,524,150	44,973,117
-	-	-	-	54,385	5,392,517
-	-	-	524,619	-	582,424
-	2,760	-	49,607	2,179	270,427
-	-	-	-	-	114
-	206,583	-	6,087,500	-	6,657,829
-	-	-	-	-	724,459
-	-	-	-	-	4,576
-	1,678,930	284,999	25,303,358	4,580,714	58,605,463
-	59,395	-	579,960	44,710	1,687,110
-	-	-	-	-	341,129
-	-	-	1,656,782	-	2,497,404
-	-	-	2,468,281	-	2,475,308
-	-	-	-	-	8,648
-	59,395	-	4,705,023	44,710	7,009,599
-	-	-	-	54,385	3,304,385
-	-	-	6,087,500	-	6,087,500
-	-	-	6,087,500	54,385	9,391,885
-	59,395	-	10,792,523	99,095	16,401,484
-	-	-	-	-	729,035
-	1,619,535	284,999	315,564	1,792,394	4,012,492
-	-	-	14,195,271	2,689,225	20,468,097
-	-	-	-	-	16,994,355
-	1,619,535	284,999	14,510,835	4,481,619	42,203,979
-	1,678,930	284,999	25,303,358	4,580,714	58,605,463

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

VILLAGE OF WOODRIDGE, ILLINOIS

Reconciliation of Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities

December 31, 2019

Total Governmental Fund Balances	\$ 42,203,979
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.	96,768,802
A net pension asset is not considered to represent a financial resource and therefore, is not reported in the funds. Net Pension Asset - SLEP	75,800
Long-term intergovernmental receivables are not available to pay for current period expenditures and, therefore, are deferred inflows of resources in the governmental funds.	6,087,500
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	2,529,096
Deferred Items - SLEP	21,472
Deferred Items - Police Pension	9,230,850
Deferred Items - RBP	55,560
Internal service funds are used by the Village to charge the costs of operating and maintaining vehicles to individual funds. The assets and liabilities of the internal service fund are included in the governmental activities in the Statement of Net Position.	202,862
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	
Compensated Absences Payable	(1,743,279)
Net Pension Liability - IMRF	(4,839,366)
Net Pension Liability - Police	(38,684,315)
Total OPEB Liability - RBP	(3,569,035)
General Obligation Bonds Payable - Net	(19,205,949)
Unamortized Loss on Refunding	929,003
Accrued Interest Payable	(231,670)
Net Position of Governmental Activities	89,831,310

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

VILLAGE OF WOODRIDGE, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2019**

See Following Page

VILLAGE OF WOODRIDGE, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds For the Fiscal Year Ended December 31, 2019

	<u>General</u>
Revenues	
Taxes	\$ 7,862,094
Intergovernmental	9,258,266
Licenses and Permits	1,303,461
Charges for Services	215,322
Fines and Forfeitures	353,802
Interest	497,168
Miscellaneous	560,178
Total Revenues	<u>20,050,291</u>
Expenditures	
Current	
General Government	6,690,201
Public Safety	11,347,879
Highways and Streets	3,097,419
Capital Outlay	-
Debt Service	
Principal Retirement	-
Interest and Fiscal Charges	-
Total Expenditures	<u>21,135,499</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,085,208)</u>
Other Financing Sources (Uses)	
Debt Issuance	-
Disposal of Capital Assets	-
Transfers In	17,439
Transfers Out	(347,388)
	<u>(329,949)</u>
Net Change in Fund Balances	(1,415,157)
Fund Balances - Beginning	<u>22,722,148</u>
Fund Balances - Ending	<u><u>21,306,991</u></u>

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

Special Revenue					
Janes Avenue Redevelopment TIF #2	Motor Fuel Tax	Debt Service	Capital Projects	Nonmajor	Totals
510,634	524,893	-	1,904,399	50,593	10,852,613
-	1,087,896	-	1,032,160	-	11,378,322
-	-	-	-	-	1,303,461
-	13,065	-	285,195	-	513,582
-	-	-	-	138,608	492,410
45,200	45,523	6,495	304,478	31,128	929,992
-	48,006	-	126,500	570	735,254
555,834	1,719,383	6,495	3,652,732	220,899	26,205,634
2,298,578	-	-	-	-	8,988,779
-	-	-	-	12,179	11,360,058
-	1,995,326	-	363,914	535	5,457,194
1,731,060	-	-	4,652,586	441,289	6,824,935
-	-	1,250,000	-	-	1,250,000
-	-	533,130	31,850	-	564,980
4,029,638	1,995,326	1,783,130	5,048,350	454,003	34,445,946
(3,473,804)	(275,943)	(1,776,635)	(1,395,618)	(233,104)	(8,240,312)
-	-	-	5,000,000	-	5,000,000
-	-	-	-	7	7
-	-	1,781,706	-	347,388	2,146,533
(15,939)	-	-	(1,781,706)	(1,500)	(2,146,533)
(15,939)	-	1,781,706	3,218,294	345,895	5,000,007
(3,489,743)	(275,943)	5,071	1,822,676	112,791	(3,240,305)
3,489,743	1,895,478	279,928	12,688,159	4,368,828	45,444,284
-	1,619,535	284,999	14,510,835	4,481,619	42,203,979

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

VILLAGE OF WOODRIDGE, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities - Governmental Activities

For the Fiscal Year Ended December 31, 2019

Net Change in Fund Balances - Total Governmental Funds	\$ (3,240,305)
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Amounts reported for governmental activities in the Statement of Activities
are different because:

Governmental funds report capital outlays as expenditures. However, in the
Statement of Activities the cost of those assets is allocated over their estimated
useful lives and reported as depreciation expense.

Capital Outlays	5,760,034
Depreciation Expense	(1,389,316)

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

Change to Net Pension Asset - SLEP	(39,050)
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Certain revenues are not available to pay liabilities of the current period.	(325,000)
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The net effect of deferred outflows (inflows) of resources related to the pensions
not reported in the funds.

Change in Deferred Items - IMRF	3,557,968
Change in Deferred Items - SLEP	40,586
Change in Deferred Items - Police Pension	(878,643)
Change in Deferred Items - RBP	297,458

The issuance of long-term debt provides current financial resources to
governmental funds, while the repayment of the principal on long-term
debt consumes the current financial resources of the governmental funds.

(Additions) to Compensated Absences Payable	(176,234)
(Additions) to Net Pension Liability - IMRF	(3,882,875)
(Additions) to Net Pension Liability - Police	(1,859,742)
(Additions) to Total OPEB Liability - RBP	(458,422)
Retirement of General Obligation Bonds - Net	1,305,904
Amortization of Loss on Refunding	(68,954)
Issuance of Debt	(5,000,000)

Changes to accrued interest on long-term debt in the Statement of Activities
does not require the use of current financial resources and, therefore, are not
reported as expenditures in the governmental funds.

	(2,292)
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Internal service funds are used by the Village to charge the costs of liability
insurance and vehicle and equipment management to individual funds.

The net revenue of certain activities of internal service funds is reported with governmental activities.	(55,151)
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Changes in Net Position of Governmental Activities	(6,414,034)
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The notes to the financial statements are an integral part of this statement.

VILLAGE OF WOODRIDGE, ILLINOIS

**Statement of Net Position - Proprietary Funds
December 31, 2019**

See Following Page

VILLAGE OF WOODRIDGE, ILLINOIS

**Statement of Net Position - Proprietary Funds
December 31, 2019**

	Business-Type Activities Enterprise Waterworks and Sewerage	Governmental Activities Internal Service
ASSETS		
Current Assets		
Cash and Investments	\$ 7,930,089	642,584
Receivables - Net of Allowances		
Accounts	1,593,498	-
Accrued Interest	18,041	355
Prepays	19,424	7,274
Inventories	-	27,238
Total Current Assets	9,561,052	677,451
Noncurrent Assets		
Capital Assets		
Nondepreciable	51,625	-
Depreciable	68,517,781	-
Accumulated Depreciation	(58,119,602)	-
Total Noncurrent Assets	10,449,804	-
Total Assets	20,010,856	677,451
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Items - IMRF	926,049	218,663
Deferred Items - RBP	33,062	13,536
Total Deferred Outflows of Resources	959,111	232,199
Total Assets and Deferred Outflows of Resources	20,969,967	909,650

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

	Business-Type Activities Enterprise Waterworks and Sewerage	Governmental Activities Internal Service
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 574,192	62,497
Accrued Payroll	44,892	11,061
Deposits Payable	232	-
Compensated Absences Payable	41,303	12,413
Total Current Liabilities	660,619	85,971
Noncurrent Liabilities		
Compensated Absences Payable	165,210	49,651
Net Pension Liability - IMRF	1,408,340	332,543
Total OPEB Liability - RBP	447,138	183,065
Total Noncurrent Liabilities	2,020,688	565,259
Total Liabilities	2,681,307	651,230
DEFERRED INFLOWS OF RESOURCES		
Deferred Items - IMRF	190,037	44,872
Deferred Items - RBP	26,102	10,686
Total Deferred Inflows of Resources	216,139	55,558
Total Liabilities and Deferred Inflows of Resources	2,897,446	706,788
NET POSITION		
Investment in Capital Assets	10,449,804	-
Unrestricted	7,622,717	202,862
Total Net Position	18,072,521	202,862

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

VILLAGE OF WOODRIDGE, ILLINOIS

Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds For the Fiscal Year Ended December 31, 2019

	Business-Type Activities Enterprise Waterworks and Sewerage	Governmental Activities Internal Service
Operating Revenues		
Charges for Services	\$ 9,701,777	-
Interfund Services	-	874,966
Total Operating Revenues	9,701,777	874,966
Operating Expenses		
Administration	921,770	-
Operations	6,997,507	945,191
Depreciation	1,034,617	-
Total Operating Expenses	8,953,894	945,191
Operating Income (Loss)	747,883	(70,225)
Nonoperating Revenues		
Interest Income	105,506	15,074
Change in Net Position	853,389	(55,151)
Net Position - Beginning	17,219,132	258,013
Net Position - Ending	18,072,521	202,862

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

VILLAGE OF WOODRIDGE, ILLINOIS

Statement of Cash Flows - Proprietary Funds For the Fiscal Year Ended December 31, 2019

	Business-Type Activities Enterprise Waterworks and Sewerage	Governmental Activities Internal Service
Cash Flows from Operating Activities		
Receipts from Customers and Users	\$ 9,687,988	-
Receipts from Interfund Services Provided	-	872,301
Payments to Employees	(1,422,502)	(329,524)
Payments to Suppliers	(6,450,321)	(518,630)
	<u>1,815,165</u>	<u>24,147</u>
Cash Flows from Investing Activities		
Interest Received	<u>105,506</u>	<u>15,074</u>
Net Change in Cash and Cash Equivalents	1,920,671	39,221
Cash and Cash Equivalents - Beginning	<u>6,009,418</u>	<u>603,363</u>
Cash and Cash Equivalents - Ending	<u><u>7,930,089</u></u>	<u><u>642,584</u></u>
Reconciliation of Operating Income to Net Cash Provided		
(Used) by Operating Activities		
Operating Income (Loss)	<u>747,883</u>	<u>(70,225)</u>
Adjustments to Reconcile Operating Income to Net Income to Net Cash		
Provided by (Used in) Operating Activities:		
Depreciation and Amortization Expense	1,034,617	-
Connection Fees/Other Income	16,307	50,922
(Increase) Decrease in Current Assets	(30,096)	(2,665)
Increase (Decrease) in Current Liabilities	<u>46,454</u>	<u>46,115</u>
Net Cash Provided by Operating Activities	<u><u>1,815,165</u></u>	<u><u>24,147</u></u>

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

VILLAGE OF WOODRIDGE, ILLINOIS

Statement of Fiduciary Net Position December 31, 2019

	Pension Trust Police Pension
ASSETS	
Cash and Cash Equivalents	\$ 942,575
Investments	
U.S. Treasury Securities	1,199,918
U.S. Agency Securities	5,420,975
State and Local Obligations	887,969
Corporate Bonds	8,563,850
Mutual Funds	19,459,236
Common Stock	3,081,408
Accrued Interest Receivable	151,157
Total Assets	39,707,088
LIABILITIES	
Accounts Payable	1,627
Due to Other Funds	114
Total Liabilities	1,741
NET POSITION	
Net Position Restricted for Pensions	39,705,347

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

VILLAGE OF WOODRIDGE, ILLINOIS

Statement of Changes in Fiduciary Net Position For the Fiscal Year Ended December 31, 2019

	Pension Trust Police Pension
Additions	
Contributions - Employer	\$ 3,182,194
Contributions - Plan Members	480,222
Total Contributions	<u>3,662,416</u>
Investment Income	
Interest Earned	1,436,027
Net Change in Fair Value	<u>4,666,473</u>
	6,102,500
Less Investment Expenses	<u>(51,218)</u>
Net Investment Income	<u>6,051,282</u>
Total Additions	<u>9,713,698</u>
Deductions	
Administration	30,700
Benefits and Refunds	<u>3,435,401</u>
Total Deductions	<u>3,466,101</u>
Change in Fiduciary Net Position	6,247,597
Net Position Restricted for Pensions	
Beginning	<u>33,457,750</u>
Ending	<u><u>39,705,347</u></u>

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

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Woodridge (the Village) was incorporated in 1959 and is a municipal corporation governed by an elected mayor and six-member board. The Village provides the following services as authorized by its charter: police protection, highway and street maintenance and reconstruction, building code enforcement, public improvements, economic development, planning and zoning, water and sewerage services and general administrative services.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the Village's accounting policies established in GAAP and used by the Village are described below.

REPORTING ENTITY

The Village's financial reporting entity comprises the following:

Primary Government:	Village of Woodridge
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In determining the financial reporting entity, the Village complies with the provisions of GASB Statement No. 61, "The Financial Reporting Omnibus – an Amendment of GASB Statements No. 14 and No. 34," and includes all component units that have a significant operational or financial relationship with the Village. Based upon the criteria set forth in the GASB Statement No. 61, there are no component units included in the reporting entity.

Police Pension Employees Retirement System

The Village's sworn police employees participate in the Police Pension Employees Retirement System (PPERS). PPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the Village's Mayor, one elected pension beneficiary and two elected police employees constitute the Pension Board. The participants are required to contribute a percentage of salary as established by state statute and the Village is obligated to fund all remaining PPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it is legally separate from the Village, the PPERS is reported as if it were part of the primary government because its sole purpose is to provide retirement benefits for the Village's police employees. The PPERS is reported as a fiduciary fund, and specifically a pension trust fund, due to the fiduciary responsibility exercised over the PPERS.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION

Government-Wide Financial Statements

The Village's basic financial statements include both government-wide (reporting the Village as a whole) and fund financial statements (reporting the Village's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type. The Village's public safety, highways and streets, and general administrative services are classified as governmental activities. The Village's waterworks and sewerage services are classified as business-type activities.

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are: (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The Village's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The Village first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the Village's functions and business-type activities (general government, public safety, highways and streets, etc.). The functions are supported by general government revenues (property, sales and use taxes, certain intergovernmental revenues, fines, permits and charges, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) changes to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

The net costs (by function or business-type activity) are normally covered by general revenue (property taxes, sales taxes, income taxes, interest income, etc.).

This government-wide focus is more on the sustainability of the Village as an entity and the change in the Village's net position resulting from the current year's activities.

Fund Financial Statements

The financial transactions of the Village are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. Nonmajor funds by category are summarized into a single column.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The Village electively added funds, as major funds, which either had debt outstanding or specific community focus. The nonmajor funds are combined in a column in the fund financial statements. A fund is considered major if it is the primary operating fund of the Village or meets the following criteria:

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The various funds are reported by generic classification within the financial statements. The following fund types are used by the Village:

Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the Village:

General Fund is the general operating fund of the Village. It is used to account for all financial resources except those required to be accounted for in another fund. The General Fund is a major fund.

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Village maintains seven special revenue funds. The Janes Avenue Redevelopment TIF #2 Fund, a major fund, is used to account for restricted funds received and expended under the Janes Avenue redevelopment project. The Motor Fuel Tax Fund, also a major fund, is used to account for restricted funds used in the operations of certain street maintenance programs and to fund specific capital project as authorized by the Illinois Department of Transportation.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Governmental Funds – Continued

Debt Service Funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund is treated as a major fund and is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds) and the purchase of equipment. The Village maintains two capital projects funds. The Capital Projects Fund, a major fund, is used to account for intergovernmental revenues, annexation fees and other minor resources restricted or assigned for roadway improvements and large capital projects relating to new development.

Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The accounting principles generally accepted in the United States of America applicable are those similar to businesses in the private sector. The following is a description of the proprietary funds of the Village:

Enterprise Funds are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The Village maintains one major enterprise fund. The Waterworks and Sewerage Fund is used to account for the provision of potable water and wastewater treatment services to the residents of the Village and some unincorporated residents.

Internal Service Funds are used to account for the financing of goods or services provided by an activity to other departments, funds or component units of the Village on a cost-reimbursement basis. The Municipal Garage Fund is used to account for the costs of operating a maintenance facility for vehicular equipment used by other Village departments. A monthly charge is assessed which provides for the cost of mechanics, fuel, repair parts, and other expenses. The Village's internal service fund is presented in the proprietary fund's financial statements. Because the principal users of the internal services are the Village's governmental activities, the financial statements of the internal service fund are consolidated into the governmental column when presented in the government-wide financial statements. To the extent possible, the cost of these services is reported in the appropriate functional activity (general government, public safety, highways and streets, etc.).

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support Village programs. The reporting focus is on net position and changes in net position and is reported using accounting principles similar to proprietary funds.

Pension Trust Funds are used to account for assets held in a trustee capacity for pension benefit payments. The Police Pension Fund is used to account for the accumulation of resources to be used for disability and retirement annuity payments to sworn police department personnel in the future. Resources are contributed by employees at fixed rates by law and by the Village at amounts determined by an independent actuary from a specific property tax levy.

The Village's pension trust fund is presented in the fiduciary fund financial statements. Since by definition these assets are being held for the benefit of a third party (pension participants) and cannot be used to address activities or obligations of the Village, this fund is not incorporated into the government-wide statements.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined below.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate.

All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Measurement Focus – Continued

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

Basis of Accounting

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

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year-end. The Village recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70. A sixty-day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

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

All proprietary and pension trust funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenues of the Village’s enterprise funds are charges to customers for sales and services.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Basis of Accounting – Continued

The Village also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY

Cash and Investments

Cash and cash equivalents on the Statement of Net Position are considered to be cash on hand, demand deposits, cash with fiscal agent. For the purpose of the proprietary funds “Statement of Cash Flows,” cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and all highly liquid investments with an original maturity of three months or less.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the Village categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

Prepays/Inventories

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements. Prepaids/inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund-type prepaids/inventories are recorded as expenditures when consumed rather than when purchased.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY – Continued

Receivables

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivables balances for governmental activities include property taxes, sales and use taxes, income taxes, and grants. Business-type activities report utility charges as their major receivables.

Capital Assets

Capital assets purchased or acquired with an original cost of \$50,000 to \$250,000, depending on asset class, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the Village as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. In the case of the initial capitalization of general infrastructure assets (i.e., those reported by the governmental activities) the government chose to include all such items regardless of their acquisition date. Infrastructure such as streets are capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Capital assets in the proprietary fund are capitalized in the fund in which they are utilized. The valuation bases for proprietary fund capital assets are the same as those used for the general capital assets. Donated capital assets are capitalized at acquisition value on the date donated.

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Buildings and Improvements	10 - 45 Years
Intangibles	54 Years
Furniture and Equipment	5 Years
Vehicles	2 - 12 Years
Infrastructure	10 - 40 Years
Distribution and Sewer System	25 - 75 Years

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY – Continued

Deferred Outflows/Inflows of Resources

Deferred outflow/inflow of resources represents an acquisition/reduction of net position that applies to a future period and therefore will not be recognized as an outflow of resources (expense)/inflow of resources (revenue) until that future time.

Compensated Absences

Vested or accumulated vacation leave that is expected to be liquidated with expendable financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. amount of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are accrued when incurred in the government-wide financial statements.

Vested or accumulated vacation leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to employees. Compensated absences are reported in governmental funds only if they have matured (i.e., unused reimbursable leave still outstanding following an employee's resignation or retirement.)

Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type Statement of Net Position. Bond premiums and discounts, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses at the time of issuance.

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

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY – Continued

Net Position

In the government-wide financial statements, equity is classified as net position and displayed in three components:

Net Investment in Capital Assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations.

Unrestricted – All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets.”

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

The budget includes operating and capital expenses/expenditures for all funds of the Village. Amendments to the budget are presented to the Board of Trustees for approval during the fiscal year, if necessary.

The Village follows these procedures in establishing the budgetary data reflected in the financial statements:

The Village Administrator submits to the Village Board of Trustees a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenses/expenditures and the means of financing them.

Public hearings are conducted by the Village to obtain taxpayer comments.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY – Continued

BUDGETARY INFORMATION – Continued

Subsequently, the budget is legally enacted through passage of an ordinance.

Formal budgetary integration is employed as a management control device during the year for all funds.

Budgets, as described above, are adopted on a basis consistent with GAAP.

The legal level of budgetary control is at the fund level. The Village Administrator can transfer budgeted amounts between departments; however, any increases to budgeted expenses/expenditures for any fund must be approved by the Board of Trustees.

Budgetary authority lapses at year end.

During the year, two supplementary appropriations were necessary.

NOTE 3 – DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

The Village maintains a cash and investment pool that is available for use by all funds, except the Janes Avenue Redevelopment TIF #2 Fund and the pension trust funds. Each fund type's portion of this pool is displayed on the financial statements as "cash and investments." If a fund overdraws its equity in the pool, an interfund payable is recorded with a corresponding interfund receivable reported in a fund designated by the Village. The deposits and investments of the pension trust funds are held separately from those of other funds.

Permitted Deposits and Investments – Statutes authorize the Village to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, Illinois Funds, and the Illinois Metropolitan Investment Fund.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

The deposits and investments of the Pension Fund are held separately from those of other Village funds. Statutes authorize the Pension Fund to make deposits/invest in interest bearing direct obligations of the United States of America; obligations that are fully guaranteed or insured as to the payment of principal and interest by the United States of America; bonds, notes, debentures, or similar obligations of agencies of the United States of America; savings accounts or certificates of deposit issued by banks or savings and loan associations chartered by the United States of America or by the State of Illinois, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; credit unions, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; State of Illinois bonds; pooled accounts managed by the Illinois Funds Market Fund, or by banks, their subsidiaries or holding companies, in accordance with the laws of the State of Illinois; bonds or tax anticipation warrants of any county, township, or municipal corporation of the State of Illinois; direct obligations of the State of Israel; money market mutual funds managed by investment companies that are registered under the Federal Investment Company Act of 1940 and the Illinois Securities Law of 1953 and are diversified, open-ended management investment companies, provided the portfolio is limited to specified restrictions; general accounts of life insurance companies; and separate accounts of life insurance companies and mutual funds, the mutual funds must meet specific restrictions, provided the investment in separate accounts and mutual funds does not exceed ten percent of the Pension Fund's plan net position; and corporate bonds managed through an investment advisor, rated as investment grade by one of the two largest rating services at the time of purchase. Pension Funds with plan net position of \$2.5 million or more may invest up to forty-five percent of plan net position in separate accounts of life insurance companies and mutual funds. Pension Funds with plan net position of at least \$5 million that have appointed an investment advisor, may through that investment advisor invest up to forty-five percent of the plan net position in common and preferred stocks that meet specific restrictions. In addition, Pension Funds with plan net position of at least \$10 million that have appointed an investment advisor, may invest up to fifty percent of its net position in common and preferred stocks and mutual funds that meet specific restrictions effective July 1, 2011 and up to fifty-five percent effective July 1, 2012.

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office which allows governments within the State to pool their funds for investment purposes. The Illinois Funds is not registered with the SEC as an investment company. Investments in Illinois Funds are valued at the share price, the price for which the investment could be sold.

The Illinois Metropolitan Investment Fund (IMET) is a non-for-profit investment trust formed pursuant to the Illinois Municipal Code. IMET is managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an investment company. Investments in IMET are valued at the share price, the price for which the investment could be sold.

The Illinois Trust is a diversified, open-end, actively managed investment trust designed to address the short-term cash investment needs of Illinois public Investors, including school districts, municipalities and their political subdivisions and agencies. The Illinois Trust is not registered with the SEC as an Investment Company. Investments in the Illinois Trust are valued at the share price, the price for which the investment could be sold.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Village Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk

Deposits. At year-end, the carrying amount of the Village's deposits for governmental and business-type activities totaled \$28,103,406 and the bank balances totaled \$28,458,035.

Investments. The Village has the following investment fair values and maturities:

Investment Type	Investment Maturities (in Years)				
	Fair Value	Less Than 1	1 to 5	6 to 10	More Than 10
U.S. Treasury Securities	\$ 260,000	260,000	-	-	-
U.S. Agency Securities	970,000	-	970,000	-	-
State and Local Obligations	3,585,000	450,000	3,135,000	-	-
Illinois Funds	12,643,239	12,643,239	-	-	-
IMET	7,670,621	7,670,621	-	-	-
Illinois Trust	313,524	313,524	-	-	-
	25,442,384	21,337,384	4,105,000	-	-

The Village has the following recurring fair value measurements as of December 31, 2019:

Investments by Fair Value Level	Fair Value Measurements Using			
	Totals	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Debt Securities				
U.S. Treasury Securities	\$ 260,000	260,000	-	-
U.S. Agency Securities	970,000	-	970,000	-
State and Local Obligations	3,585,000	-	3,585,000	-
Total Investments by Fair Value Level	4,815,000	260,000	4,555,000	-
Investments Measured at the Net Asset Value (NAV)				
Illinois Funds	12,643,239			
IMET	7,670,621			
Illinois Trust	313,524			
Total Investments at the (NAV)	20,627,384			
Total Investments Measured at Fair Value	25,442,384			

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Village Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk – Continued

Investments – Continued. Debt Securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Village 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 three-year period. The investment policy limits the maximum maturity length of investments for unrestricted funds to three years from date of purchase.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Village limits its exposure to credit risk by limiting investments to the safest types of securities or other allowable investments, prequalifying the financial institutions, broker/dealers, intermediaries and advisers with which the Village will do business; and diversifying the investment portfolio so that potential losses on individual securities or other allowable investments will be minimized. At year-end, the Village's investments in the Illinois Funds and the Illinois Trust were rated AAAM by Standard & Poor's. The Illinois Metropolitan Investment Trust Convenience Fund was rated Aaa by Moody's. The U.S. Government and Agency Securities were rated Aaa by Moody's. The State and Local Obligations were rated AA- to AAA by Standard & Poor's.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. The Village's investment policy limits custodial credit risk by collateralizing any amounts in excess of the FDIC insurance limit at a rate of 110% of the fair value. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

Custodial credit risk for investments is the risk that in the event of the failure of the counterparty to the investment, the Village will not be able to recover the value of its investments that are in possession of an outside party. The Village's investment policy does not address this risk and the investments in IMET and Illinois Trust are not subject to custodial credit risk.

Concentration Risk. This is the risk of loss attributed to the magnitude of the Village's investment in a single issuer. the Village's investment policy limits the amount of the portfolio that can be invested in any one investment vehicle as follows: no more than 50% of the portfolio can be with one financial institution, no more than 10% in commercial paper and no more than 50% in Illinois Funds. At year-end, the Village does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Police Pension Fund Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk

Deposits. At year-end, the carrying amount of the Fund's deposits totaled \$942,575 and the bank balances totaled \$942,575.

Investments. The Fund has the following investment fair values and maturities:

Investment Type	Investment Maturities (in Years)				
	Fair Value	Less Than 1	1 to 5	6 to 10	More Than 10
U.S. Treasury Securities	\$ 1,199,918	1,199,918	-	-	-
U.S. Agency Securities	5,420,975	521,943	3,089,410	1,809,622	-
State and Local Obligations	887,969	325,000	562,969	-	-
Corporate Bonds	8,563,850	1,028,669	5,426,699	2,108,482	-
	16,072,712	3,075,530	9,079,078	3,918,104	-

The Fund has the following recurring fair value measurements as of December 31, 2019:

Investments by Fair Value Level	Fair Value Measurements Using			
	Totals	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Debt Securities				
U.S. Treasury Securities	\$ 1,199,918	1,199,918	-	-
U.S. Agency Securities	5,420,975	-	5,420,975	-
State and Local Obligations	887,969	-	887,969	-
Corporate Bonds	8,563,850	-	8,563,850	-
Equity Securities				
Mutual Funds	19,459,236	19,459,236	-	-
Common Stock	3,081,408	3,081,408	-	-
Total Investments by Fair Value Level	38,613,356	23,740,562	14,872,794	-

Debt Securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Police Pension Fund Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk – Continued

Interest Rate Risk. In accordance with its investment policy, the 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 for expected current cash flows. The investment policy does not limit the maximum maturity length of investments in the Fund.

Credit Risk. The 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 U.S. Treasury obligations and other obligations which are rated in the top three classes by a national rating agency. At year end, the Pension's investments in U.S. Government and Agency Securities were rated Aaa by Moody's or not available. The Corporate Bonds were rated Baa2 to Aa2 and the State and Local Obligations were rated A3 to AAA by Moody's.

Custodial Credit Risk. For deposits, Fund's investment policy requires all bank balances to be covered by federal depository insurance. At year-end, the entire carrying amount of the bank balance of deposits is covered by federal depository or equivalent insurance.

To limit its exposure to custodial credit risk for investments, the Fund 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 Fund's agent separate from where the investment was purchased in the Fund's name. The money market mutual funds and equity mutual funds are not subject to custodial credit risk.

Concentration Risk. The Fund's investment policy does not address concentration risk. In addition to the securities and fair values listed above, the Fund also has \$3,081,408 invested in common stock and \$19,459,236 invested in mutual funds. At year-end, the Fund does not have any investments over 5 percent of the net plan position available for retirement benefits (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

The Fund's investment policy in accordance with Illinois Compiled Statutes (ILCS) establishes the following target allocation across asset classes:

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Police Pension Fund Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk – Continued

Concentration Risk – Continued.

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	8.10% - 32.90%	5.12% - 6.34%
Domestic Equities	2.80% - 37.90%	2.00% - 3.02%
International Equities	4.00%	6.61%
Cash and Cash Equivalents	0.00%	0.00%

Illinois Compiled Statutes (ILCS) limit the Fund's investments in equities, mutual funds and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund.

The long-term expected rate of return on the Fund's investments was determined using an asset allocation study conducted by the Fund's investment management consultant in January 2020 in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding the expected inflation. Best estimates or arithmetic real rates of return for each major asset class included in the Fund's target asset allocation as of December 31, 2019 are listed in the table above.

Rate of Return

For the year ended December 31, 2019, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 12.00%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

PROPERTY TAXES

Property taxes for 2018 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by DuPage County and are payable in two installments, on or about June 1, and September 1. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

INTERGOVERNMENTAL RECEIVABLES

Governmental Activities

The following receivables are included in amounts due from other governments on the Statement of Net Position:

Use Tax	\$ 341,415
Video Gaming Tax	22,331
Gasoline Tax	61,851
Motor Fuel Tax	144,732
Woodridge Park District	<u>6,087,500</u>
Total	<u><u>6,657,829</u></u>

The Series 2014 General Obligation Refunding Bonds and the Series 2017 General Obligation Refunding Bonds were issued for a joint purchase of land owned 50% by the Village and 50% by the Woodridge Park District (the District). The District is repaying 50% of these bonds issued by the Village. Future principal and interest payments owed from the District are as follows, with the principal portion recorded as an intergovernmental receivable in the capital projects fund/governmental activities.

The annual debt service requirements to maturity, including principal and interest, are as follows:

Fiscal Year	Principal	Interest
2020	\$ 335,000	222,175
2021	350,000	211,900
2022	362,500	201,213
2023	380,000	188,175
2024	400,000	172,575
2025	412,500	156,325
2026	435,000	139,375
2027	452,500	122,200
2028	472,500	106,613
2029	507,500	89,350
2030	502,500	69,150
2031	497,500	49,150
2032	492,500	29,350
2033	<u>487,500</u>	<u>9,750</u>
Totals	<u><u>6,087,500</u></u>	<u><u>1,767,301</u></u>

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 22,910,508	3,377,682	-	26,288,190
Construction in Progress	62,191	-	-	62,191
Right of Way	45,092,760	-	-	45,092,760
	<u>68,065,459</u>	<u>3,377,682</u>	<u>-</u>	<u>71,443,141</u>
Depreciable Capital Assets				
Buildings	10,607,557	-	-	10,607,557
Furniture and Equipment	9,623,301	-	-	9,623,301
Vehicles	955,983	68,286	-	1,024,269
Infrastructure	46,580,357	2,314,066	-	48,894,423
	<u>67,767,198</u>	<u>2,382,352</u>	<u>-</u>	<u>70,149,550</u>
Less Accumulated Depreciation				
Buildings	6,051,649	125,178	-	6,176,827
Furniture and Equipment	8,712,401	60,298	-	8,772,699
Vehicles	635,678	49,644	-	685,322
Infrastructure	28,034,845	1,154,196	-	29,189,041
	<u>43,434,573</u>	<u>1,389,316</u>	<u>-</u>	<u>44,823,889</u>
Total Net Depreciable Capital Assets	<u>24,332,625</u>	<u>993,036</u>	<u>-</u>	<u>25,325,661</u>
Total Net Capital Assets	<u>92,398,084</u>	<u>4,370,718</u>	<u>-</u>	<u>96,768,802</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 129,522
Public Safety	55,955
Highways and Streets	<u>1,203,839</u>
	<u>1,389,316</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Business-Type Activities

Business-type capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 51,625	-	-	51,625
Other Capital Assets				
Buildings and Improvements	4,214,102	-	-	4,214,102
Intangibles	1,374,281	-	-	1,374,281
Furniture and Equipment	1,904,888	-	-	1,904,888
Distribution System	34,611,803	-	-	34,611,803
Sewer System	26,412,707	-	-	26,412,707
	68,517,781	-	-	68,517,781
Less Accumulated Depreciation				
Buildings and Improvements	1,473,411	53,580	-	1,526,991
Intangibles	779,216	27,361	-	806,577
Furniture and Equipment	1,273,191	50,713	-	1,323,904
Distribution System	30,146,130	518,530	-	30,664,660
Sewer System	23,413,037	384,433	-	23,797,470
	57,084,985	1,034,617	-	58,119,602
Total Net Depreciable Capital Assets	11,432,796	(1,034,617)	-	10,398,179
Total Net Capital Assets	11,484,421	(1,034,617)	-	10,449,804

Depreciation expense of \$1,034,617 was charged to the Waterworks and Sewerage Fund.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund Balances

Interfund balances are advances in anticipation of receipts to cover temporary cash shortages. The composition of interfund balances as of the date of this report, is as follows:

Receivable Fund	Payable Fund	Amount
General	Police Pension	<u>\$ 114</u>

Interfund Transfers

Interfund transfers for the year consisted of the following:

Transfers In	Transfers Out	Amount
General	Janes Avenue Redevelopment TIF #2	\$ 15,939 (1)
General	Nonmajor Governmental	1,500 (1)
Debt Service	Capital Projects	1,781,706 (2)
Nonmajor Governmental	General	<u>347,388 (3)</u>
		<u>2,146,533</u>

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

LONG-TERM DEBT

Industrial Development Revenue Bonds

The Village has issued Industrial Development Revenue Bonds (IDRB) to provide financial assistance to private organizations for the construction and acquisition of industrial and commercial facilities deemed to be in the public interest and to provide financing for low interest mortgages to qualified applicants. The bonds are secured solely by the property or mortgages financed and are payable solely from the payments received on the underlying mortgage loans on the property. The Village is not obligated in any manner for the repayment of the bonds. Accordingly, the bonds outstanding are not recorded as a liability in these financial statements. As of December 31, 2019, there were several IDRBs outstanding with an aggregate principal of \$5,939,833.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

General Obligation Bonds

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

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Taxable General Obligation Bonds of 2010, due in annual installments of \$445,000 to \$655,000 plus interest at 1.50% to 4.70% through February 1, 2021.	Debt Service	\$ 1,885,000	-	600,000	1,285,000
General Obligation Refunding Bonds of 2014, due in annual installments of \$20,000 to \$1,015,000 plus interest at 2.00% to 4.00% through February 1, 2033.	Debt Service	9,015,000	-	25,000	8,990,000
General Obligation Refunding Bonds of 2017, due in annual installments of \$230,000 to \$935,000 plus interest at 2.00% to 3.00% through February 1, 2028.	Debt Service	3,810,000	-	625,000	3,185,000
General Obligation Bonds of 2019, due in annual installments of \$145,000 to \$165,000 plus interest at 1.73% through February 1, 2029.	Debt Service	-	5,000,000	-	5,000,000
		14,710,000	5,000,000	1,250,000	18,460,000

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Long-Term Liability Activity

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences					
General	\$ 1,567,045	352,468	176,234	1,743,279	348,656
Internal Service	50,265	23,598	11,799	62,064	12,413
Net Pension Liability - IMRF					
General	956,491	3,882,875	-	4,839,366	-
Internal Service	67,395	265,148	-	332,543	-
Net Pension Liability - Police	36,824,573	1,859,742	-	38,684,315	-
Total OPEB Liability - RBP					
General	3,110,613	458,422	-	3,569,035	-
Internal Service	137,465	45,600	-	183,065	-
General Obligation Bonds	14,710,000	5,000,000	1,250,000	18,460,000	1,535,000
Unamortized Premium	801,853	-	55,904	745,949	-
	58,225,700	11,887,853	1,493,937	68,619,616	1,896,069
Business-Type Activities					
Compensated Absences	189,776	33,474	16,737	206,513	41,303
Net Pension Liability - IMRF	305,109	1,103,231	-	1,408,340	-
Total OPEB Liability - RBP	429,493	17,645	-	447,138	-
	924,378	1,154,350	16,737	2,061,991	41,303

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included are part of the above totals for governmental activities. For the governmental activities, the General Fund and Municipal Garage Fund make payments on the compensated absences, the net pension liability, and the total OPEB liability. The Debt Service Fund makes payments on the general obligation bonds.

For the business-type activities, the Waterworks and Sewerage Fund makes payments on the compensated absences, the net pension liability, and the total OPEB liability.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Debt Service Requirements to Maturity

The annual debt service requirements to maturity, including principal and interest, are as follows:

Fiscal Year	Governmental Activities	
	General Obligation	
	Bonds	
	Principal	Interest
2020	\$ 1,535,000	557,234
2021	1,880,000	519,378
2022	1,260,000	473,485
2023	1,305,000	438,111
2024	1,355,000	397,439
2025	1,390,000	355,294
2026	1,440,000	311,577
2027	1,485,000	267,322
2028	1,535,000	226,070
2029	1,315,000	181,295
2030	1,005,000	138,300
2031	995,000	98,300
2032	985,000	58,700
2033	975,000	19,500
Totals	18,460,000	4,042,005

Legal Debt Margin

Article VII, Section 6(k) of the 1970 Illinois Constitution governs the computation of legal debt margin. “The General Assembly may limit by law the amount and require referendum approval of debt to the incurred by home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentages of the assessed value of its taxable property...(2) if its population is more than 25,000 and less than 500,000 an aggregate of one percent: indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum...shall not be included in the foregoing percentage amounts.” To date the Illinois General Assembly has set no limits for home rule municipalities. The Village is a home rule municipality.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

	General	Special Revenue Motor Fuel Tax	Debt Service	Capital Projects	Nonmajor	Totals
Fund Balances						
Nonspendable						
Prepays	\$ 724,459	-	-	-	-	724,459
Inventory	4,576	-	-	-	-	4,576
	729,035	-	-	-	-	729,035
Restricted						
Highways and Streets	-	1,619,535	-	-	-	1,619,535
Stormwater Maintenance	-	-	-	-	591,996	591,996
Police Services	-	-	-	-	1,200,398	1,200,398
Debt Service	-	-	284,999	-	-	284,999
Capital Projects	-	-	-	315,564	-	315,564
	-	1,619,535	284,999	315,564	1,792,394	4,012,492
Assigned						
Subsequent Year's Budget	1,783,601	-	-	-	-	1,783,601
Employee Retirement	1,800,000	-	-	-	-	1,800,000
Capital Projects	-	-	-	14,195,271	-	14,195,271
Equipment Replacement	-	-	-	-	2,689,225	2,689,225
	3,583,601	-	-	14,195,271	2,689,225	20,468,097
Unassigned	16,994,355	-	-	-	-	16,994,355
Total Fund Balances	21,306,991	1,619,535	284,999	14,510,835	4,481,619	42,203,979

In the governmental funds' financial statements, the Village considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The Village first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS – Continued

Minimum Fund Balance Policy. The Village has established fund balance reserve policies for the General Fund. The General Fund should maintain 25% of the next years' budgeted operating expenditures.

Nonspendable Fund Balance. Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

Restricted Fund Balance. Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance. Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the Board of Trustees; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

Assigned Fund Balance. Consists of amounts that are constrained by the Board of Trustees' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Board of Trustees itself or b) a body or official to which the Board of Trustees has delegated the authority to assign amounts to be used for specific purposes. The Village's highest level of decision-making authority is the Board of Trustees, who is authorized to assign amounts to a specific purpose.

Unassigned Fund Balance. Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of December 31, 2019:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 96,768,802
Plus: Unamortized Loss on Refunding	929,003
Unspent Bond Proceeds	315,564
Less Capital Related Debt:	
Taxable General Obligation Bonds of 2010	(1,285,000)
General Obligation Refunding Bonds of 2014	(8,990,000)
General Obligation Refunding Bonds of 2017	(3,185,000)
General Obligation Bonds of 2018	(5,000,000)
Unamortized Premium	(745,949)
Net Investment in Capital Assets	<u>78,807,420</u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	<u>\$ 10,449,804</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 4 – OTHER INFORMATION

RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; employee health; natural disasters; and injuries to the Village's employees. Employees' health insurance is purchased through the Intergovernmental Personnel Benefit Cooperative (IPBC) and no risk of loss is retained by the Village.

Intergovernmental Personnel Benefit Cooperative (IPBC)

Risks for medical and death benefits for employees and retirees are provided for through the Village's participation in IPBC. IPBC acts as an administrative agency to receive, process and pay such claims as may come within the benefit program of each member. IPBC maintains specific reinsurance coverage for claims in excess of \$50,000 per individual employee participant. The Village pays premiums to IPBC based upon current employee participation and its prior experience factor with the pool. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

The Village had a balance in its terminal reserve account with IPBC as of June 30, 2019 (most recent available) of \$639,120. This amount was declared as a dividend to the Village and, therefore, has been recorded as a receivable in the General Fund.

Intergovernmental Risk Management Agency (IRMA)

The Village participates in the Intergovernmental Risk Management Agency. IRMA is an organization of municipalities and special districts in Northeastern Illinois that have formed an association under the Illinois Intergovernmental Cooperation Statute to pool their risk management needs. IRMA administers a mix of self-insurance and commercial insurance coverages; property/casualty and workers' compensation claim administration/litigation management services; unemployment claim administration; extension risk management/loss control consulting and training programs; and a risk information system and financial reporting service for its members.

The Village's payments to IRMA are displayed on the financial statements as expenditures/expenses in appropriate funds. Each member assumes the first \$10,000 of each occurrence and IRMA has a mix of self-insurance and commercial insurance at various amounts above that level.

Each member appoints one delegate, along with an alternate delegate, to represent the member on the Board of Directors. The Village does not exercise any control over the activities of IRMA beyond its representation on the Board of Directors.

Initial contributions are determined each year based on the individual member's eligible revenue as defined in the by-laws of IRMA and experience modification factors based on past member loss experience. Members have a contractual obligation to fund any deficit of IRMA attributable to a membership year during which they were a member.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Intergovernmental Risk Management Agency (IRMA) – Continued

Supplemental contributions may be required to fund these deficits. The Village is aware of no additional contributions due to IRMA as of December 31, 2019. There have been no significant changes in coverage from the prior two years and settlements have not exceeded coverage in any of the prior three years.

CONTINGENT LIABILITIES

Litigation

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

Grants

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

Deferred Compensation Plan

The Village offers its employees a deferred compensation plan in accordance with Internal Revenue Service Code Section 457. The plan, available to all Village employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation plan is not available to employees until termination, retirement, death or unforeseeable emergency. All amounts of compensation deferred under the plan are held in trust on behalf of the employees. Accordingly, the assets are not reported in these financial statements.

COMMITMENTS

DuPage Water Commission

The Village has a contract for the purchase of Lake Michigan water from the DuPage Water Commission (the Commission). The Commission's obligation to deliver lake water is limited to certain specified maximum amounts as defined by the terms of the agreement. The Village is obligated to pay a share of operation and maintenance costs on a monthly basis computed based on current price and consumption. Additionally, the Village is obligated to pay its share of fixed costs for each fiscal year.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 4 – OTHER INFORMATION – Continued

COMMITMENTS – Continued

Economic Incentives/Tax Abatements

In 1995, the Village established a Tax Increment Financing (TIF) District for multiple properties at the intersection of Janes Avenue and 83rd Street. The Village hired a consultant to prepare an Early Action Program highlighting priority projects that should be pursued in this mixed-use TIF. The Village also prepared a Cost Participation Program and shared it with the commercial property owners. The Village has approved four projects since 2004, including the Janes Avenue Streetscape, Waterbury Redevelopment, J&L Fasteners site improvements and The Arc (Athletic Recreation Center).

The Village has also entered into certain economic incentive agreements as allowed by Illinois Compiled Statutes (65 ILCS 5/8-11-20).

For the fiscal year ended December 31, 2019, the Village rebated 50% of its share of stated-shared and home rule sales taxes and 100% of its share of utility taxes paid by a corporation who constructed a 362,500 square-foot office/distribution facility in the Village. The rebate for the year amounted to \$467,543. The rebate is subject to recapture, in whole or in part, if the corporation ceases operations prior to March 1, 2033.

For the fiscal year ended December 31, 2019, the Village rebated 35% of its share of stated-shared and home rule sales taxes paid by a retail corporation who constructed a 68,400 square-foot retail store in the Village. The rebate for the year amounted to \$17,826. The rebate is subject to recapture, in whole or in part, if the corporation ceases operations prior to May 1, 2024.

SEVEN BRIDGES GOLF COURSE OPERATIONS

The Village has entered into various agreements with a developer to operate Seven Bridges Golf Course. An affiliate of the developer operates the course under an agreement expiring June 30, 2021, with four separate five-year options to renew through June 30, 2041.

Payments on the Golf Course Second Mortgage Note (payable to an affiliate of the developer) are made solely from golf course revenues and are guaranteed by the developer. Operating cash flow of the course is also subsidized by the developer, as necessary.

The developer has contributed approximately \$6,700,000 in various improvements to the course. Under the first amendment to the Intergovernmental Operating Agreement, the developer receives management fees in an amount equal to 50% from May 1, 1999 through the balance of the term of the operating agreement.

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

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS

The Village contributes to three defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system, the Sheriff's Law Enforcement Personnel Fund (SLEP), which is administered by the IMRF, and the Police Pension Plan, which is a single-employer pension plan. Separate reports are not issued for the Police Pension Plan. IMRF does issue a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at www.imrf.org. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

The aggregate amount recognized for the three pension plans is:

	Pension Expense (Revenue)	Net Pension Liability/(Asset)	Deferred Outflows	Deferred Inflows
IMRF	\$ 1,005,504	6,580,249	4,326,819	(887,920)
SLEP	(1,536)	(75,800)	21,472	-
Police Pension	5,920,579	38,684,315	10,522,449	(1,291,599)
	<u>6,924,547</u>	<u>45,188,764</u>	<u>14,870,740</u>	<u>(2,179,519)</u>

Illinois Municipal Retirement Fund (IMRF)

Plan Descriptions

Plan Administration. All employees (other than those covered by the Police Pension Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. 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.

Benefits Provided. IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

IMRF provides two tiers of pension benefits. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Plan Descriptions – 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 employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

Plan Membership. As of December 31, 2018, the measurement date, the following employees were covered by the benefit terms for the Regular Plan and SLEP Plan:

	Regular*	SLEP
Inactive Plan Members Currently Receiving Benefits	136	1
Inactive Plan Members Entitled to but not yet Receiving Benefits	91	-
Active Plan Members	113	-
Total	340	1

*A detailed breakdown of the IMRF Regular Plan membership for inactive and active members for the Village and Library is unavailable. The above numbers include all inactive and active members.

Contributions. As set by statute, the Village's Regular Plan Members and SLEP Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended December 31, 2019, the Village's Regular Plan and the Village's SLEP Plan contributions were 9.98% and 0.00%, respectively, of covered payroll.

Net Pension Liability/(Asset). The Village's net pension liability/(asset) was measured as of December 31, 2019. The total pension liability used to calculate the net pension liability/(asset) was determined by an actuarial valuation as of December 31, 2018.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Plan Descriptions – Continued

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2018, using the following actuarial methods and assumptions:

	Regular	SLEP
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Asset Valuation Method	Fair Value	Fair Value
Actuarial Assumptions		
Interest Rate	7.25%	7.25%
Salary Increases	3.39% to 14.25%	3.39% to 14.25%
Cost of Living Adjustments	2.50%	2.50%
Inflation	2.50%	2.50%

For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Plan Descriptions – Continued

Actuarial Assumptions – Continued.

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	28.00%	3.00%
Domestic Equities	37.00%	6.85%
International Equities	18.00%	6.75%
Real Estate	9.00%	5.75%
Blended	7.00%	2.65% - 7.35%
Cash and Cash Equivalents	1.00%	2.25%

Discount Rate

The discount rate used to measure the total pension liability was 7.25% for both the Regular Plan and the SLEP Plan, and the discount rate in the prior valuation was 7.50% for both the Regular Plan and the SLEP Plan. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Village contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the net pension liability/(asset) of the Village calculated using the discount rate as well as what the Village's net pension liability/(asset) would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

Regular Plan

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability	\$ 12,279,485	6,580,249	1,910,171

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Discount Rate Sensitivity – Continued

SLEP Plan

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset) \$	(57,088)	(75,800)	(91,964)

Changes in the Net Pension Liability – Regular Plan

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension (Asset) (A) - (B)
Balances at December 31, 2017	\$ 40,470,091	39,141,096	1,328,995
Changes for the Year:			
Service Cost	607,843	-	607,843
Interest on the Total Pension Liability	3,022,351	-	3,022,351
Difference Between Expected and Actual Experience of the Total Pension Liability	(374,754)	-	(374,754)
Changes of Assumptions	1,253,468	-	1,253,468
Contributions - Employer	-	738,870	(738,870)
Contributions - Employees	-	279,875	(279,875)
Net Investment Income	-	(2,084,491)	2,084,491
Benefit Payments, including Refunds of Employee Contributions	(1,785,693)	(1,785,693)	-
Other (Net Transfer)	-	323,400	(323,400)
Net Changes	2,723,215	(2,528,039)	5,251,254
Balances at December 31, 2018	43,193,306	36,613,057	6,580,249

VILLAGE OF WOODRIDGE, ILLINOIS**Notes to the Financial Statements
December 31, 2019****NOTE 4 – OTHER INFORMATION – Continued****EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued****Illinois Municipal Retirement Fund (IMRF) – Continued****Changes in the Net Pension Liability/(Asset) – SLEP Plan**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/(Asset) (A) - (B)
Balances at December 31, 2017	\$ 196,950	311,800	(114,850)
Changes for the Year:			
Service Cost	-	-	-
Interest on the Total Pension Liability	14,180	-	14,180
Difference Between Expected and Actual Experience of the Total Pension Liability	1,519	-	1,519
Changes of Assumptions	4,261	-	4,261
Contributions - Employer	-	-	-
Contributions - Employees	-	-	-
Net Investment Income	-	(25,070)	25,070
Benefit Payments, including Refunds of Employee Contributions	(15,766)	(15,766)	-
Other (Net Transfer)	-	5,980	(5,980)
Net Changes	4,194	(34,856)	39,050
Balances at December 31, 2018	201,144	276,944	(75,800)

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2019, the Village recognized pension expense of \$1,005,504 for the Regular Plan, and recognized pension revenue of \$1,536 for the SLEP Plan. At December 31, 2019, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions – Continued

Regular Plan	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 310,822	(279,965)	30,857
Change in Assumptions	902,671	(607,955)	294,716
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	2,489,122	-	2,489,122
Total Pension Expense to be Recognized in Future Periods	3,702,615	(887,920)	2,814,695
Pension Contributions Made Subsequent to the Measurement Date	624,204	-	624,204
Total Deferred Amounts Related to IMRF - Regular Plan	4,326,819	(887,920)	3,438,899

\$624,204 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended December 31, 2020.

SLEP Plan	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ -	-	-
Change in Assumptions	-	-	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	21,472	-	21,472
Total Deferred Amounts Related to IMRF - SLEP Plan	21,472	-	21,472

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions – Continued

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Regular Plan

Fiscal Year	Net Deferred Outflows of Resources
2020	\$ 833,988
2021	512,243
2022	474,153
2023	994,311
2024	-
Thereafter	-
Total	<u>2,814,695</u>

SLEP Plan

Fiscal Year	Net Deferred Outflows of Resources
2020	\$ 6,673
2021	2,711
2022	2,472
2023	9,616
2024	-
Thereafter	-
Total	<u>21,472</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan

Plan Descriptions

Plan Administration. The Police Pension Plan is a single-employer defined benefit pension plan that covers all sworn police personnel. The defined benefits and employee and minimum employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The Village accounts for the Fund as a pension trust fund. The Fund is governed by a five-member pension board. Two members of the Board are appointed by the Village Mayor, one member is elected by pension beneficiaries and two members are elected by active police employees.

Plan Membership. At December 31, 2019, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	44
Inactive Plan Members Entitled to but not yet Receiving Benefits	1
Active Plan Members	<u>48</u>
Total	<u>93</u>

Benefits Provided. The following is a summary of the Police Pension Plan as provided for in Illinois State Statutes.

The Police Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 (Tier 1), attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit of $\frac{1}{2}$ 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 2.5 percent of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75 percent 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 percent of the original pension and 3 percent compounded annually thereafter.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

Plan Descriptions – Continued

Benefits Provided – Continued. Covered employees hired on or after January 1, 2011 (Tier 2), attaining the age of 55 or older with 10 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 officer salary for the pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3 percent compounded. The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., ½ percent 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 percent of ½ or the change in the Consumer Price Index for the proceeding calendar year.

Contributions. Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the Village to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended December 31, 2019, the Village's contribution was 65.72% of covered payroll.

Concentrations. At year end, the Pension Plan does not have any investments over 5 percent of the net plan position available for retirement benefits (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of December 31, 2019, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	6.75%
Salary Increases	3.75% - 10.82%
Cost of Living Adjustments	2.25%
Inflation	2.25%

Mortality rates were based on the RP-2014 adjusted for Plan Status, Collar, and Illinois Public Pension Data, as appropriate.

Discount Rate

The discount rate used to measure the total pension liability was 6.75%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Village contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

Discount Rate Sensitivity

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the Village calculated using the discount rate as well as what the Village's net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net Pension Liability	\$ 50,588,195	38,684,315	29,106,014

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2018	\$ 70,282,323	33,457,750	36,824,573
Changes for the Year:			
Service Cost	1,166,474	-	1,166,474
Interest on the Total Pension Liability	4,628,112	-	4,628,112
Change of Benefit Terms	302,624	-	302,624
Difference Between Expected and Actual Experience of the Total Pension Liability	3,264,080	-	3,264,080
Changes of Assumptions	2,181,450	-	2,181,450
Contributions - Employer	-	3,182,194	(3,182,194)
Contributions - Employees	-	480,222	(480,222)
Net Investment Income	-	6,051,282	(6,051,282)
Benefit Payments, including Refunds of Employee Contributions	(3,435,401)	(3,435,401)	-
Administrative Expense	-	(30,700)	30,700
Net Changes	8,107,339	6,247,597	1,859,742
Balances at December 31, 2019	78,389,662	39,705,347	38,684,315

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2019, the Village recognized pension expense of \$5,920,579. At December 31, 2019, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 4,203,793	(32,025)	4,171,768
Change in Assumptions	6,318,656	-	6,318,656
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(1,259,574)	(1,259,574)
Total Deferred Amounts Related to Police Pension	10,522,449	(1,291,599)	9,230,850

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows of Resources
2020	\$ 2,012,026
2021	1,824,321
2022	1,796,152
2023	973,769
2024	1,183,099
Thereafter	1,441,483
Total	9,230,850

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

Plan Description. The Village's defined benefit OPEB plan, Village of Woodridge Retiree Benefits Plan (RBP), provides OPEB for all permanent full-time general and public safety employees of the Village. RBP is a single-employer defined benefit OPEB plan administered by the Village. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the Village Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Benefits Provided. RBP offers medical, prescription, limited vision, and dental coverage to retirees. Retirees pay full cost of coverage. Coverage ends at age 65 or once retirees are eligible for Medicare.

Plan Membership. As of December 31, 2019, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	16
Inactive Plan Members Entitled to but not yet Receiving Benefits	-
Active Plan Members	<u>120</u>
Total	<u><u>136</u></u>

Total OPEB Liability

Total OPEB Liability. The Village's total OPEB liability was measured as of December 31, 2019. The total OPEB liability used to calculate the total liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the December 31, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Total OPEB Liability – Continued

Actuarial Assumptions and Other Inputs – Continued.

Inflation	2.50%
Salary Increases	2.50%
Discount Rate	2.74%
Healthcare Cost Trend Rates	5.50% for 2019, decreasing 0.50% every two years to an ultimate rate fo 5.00%
Retirees' Share of Benefit-Related Costs	100% of Benefit-Related Costs

The discount rate was based on a combination of the expected long-term rate of return on plan investments and the municipal bond rate.

Mortality rates were based on the sex distinct raw rates as developed in the RP-2014 study, with blue collar adjustment. These rates are improved generationally using MP-2016 improvement rates.

Change in the Total OPEB Liability

	Total OPEB Liability
Balances at December 31, 2018	<u>\$ 3,677,571</u>
Changes for the Year:	
Service Cost	136,600
Interest on the Total Pension Liability	149,154
Changes of Benefit Terms	-
Difference Between Expected and Actual Experience	13,349
Changes of Assumptions or Other Inputs	331,312
Benefit Payments	<u>(108,748)</u>
Net Changes	<u>521,667</u>
Balances at December 31, 2019	<u><u>4,199,238</u></u>

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following is a sensitive analysis of the total OPEB liability to changes in the discount rate. The table below presents the OPEB liability of the Village calculated using the discount rate as well as what the Village's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (1.74%)	Current Discount Rate (2.74%)	1% Increase (3.74%)
Total OPEB Liability	\$ 4,962,289	4,199,238	3,601,709

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following is a sensitive analysis of the total OPEB liability to changes in the healthcare cost trend rates. The table below presents the OPEB liability of the Village calculated using the discount rate as well as what the Village's total OPEB liability would be if it were calculated using healthcare trend rates that are one percentage point lower or one percentage point higher than the current rates:

	1 % Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	\$ 3,485,345	4,199,238	5,140,742

VILLAGE OF WOODRIDGE, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2019, the Village recognized OPEB expense of \$279,057. At December 31, 2019, the Village reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 12,026	-	12,026
Change in Assumptions	298,476	(245,132)	53,344
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	-	-
Total Deferred Amounts Related to OPEB	310,502	(245,132)	65,370

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2020	\$ (6,697)
2021	(6,697)
2022	(6,697)
2023	(6,697)
2024	(6,697)
Thereafter	98,855
Total	65,370

SUBSEQUENT EVENT

Subsequent to the date of the financial statements and prior to the audit opinion date, the World Health Organization declared the COVID-19 virus a public health emergency. As of the date of this report, the extent of the impact of COVID-19 on the Village's operations and financial position cannot be determined.

REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule of Employer Contributions
 - Illinois Municipal Retirement Fund - Regular Plan
 - Illinois Municipal Retirement Fund - Sheriff's Law Enforcement Personnel Plan
 - Police Pension Fund
- Schedule of Changes in the Employer's Net Pension Liability
 - Illinois Municipal Retirement Fund - Regular Plan
 - Illinois Municipal Retirement Fund - Sheriff's Law Enforcement Personnel Plan
 - Police Pension Fund
- Schedule of Investment Returns
 - Police Pension Fund
- Schedule of Changes in the Employer's Total OPEB Liability ☐
 - Retiree Benefit Plan
- Budgetary Comparison Schedule
 - General Fund
 - Janes Avenue Redevelopment TIF #2 – Special Revenue Fund
 - Motor Fuel Tax – Special Revenue Fund

Notes to the Required Supplementary Information

Budgetary Information – Budgets are adopted on a basis consistent with generally accepted accounting principles.

VILLAGE OF WOODRIDGE, ILLINOIS

Illinois Municipal Retirement Fund - Regular Plan

Required Supplementary Information

Schedule of Employer Contributions

December 31, 2019

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2014	\$ 893,725	\$ 996,627	\$ 102,902	\$ 7,207,462	13.83%
2015	756,803	762,609	5,806	6,001,608	12.71%
2016	771,612	771,612	-	6,182,788	12.48%
2017	744,383	744,383	-	5,988,894	12.43%
2018	738,932	738,932	-	6,219,450	11.88%
2019	622,713	622,713	-	6,239,607	9.98%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	25 Years
Asset Valuation Method	Fair Value
Inflation	2.75%
Salary Increases	3.75% - 14.50%
Investment Rate of Return	7.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	An IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012).

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

VILLAGE OF WOODRIDGE, ILLINOIS

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

Required Supplementary Information

Schedule of Employer Contributions

December 31, 2019

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ -	\$ -	\$ -	\$ -	0.00%
2016	-	-	-	-	0.00%
2017	-	-	-	-	0.00%
2018	-	-	-	-	0.00%
2019	-	-	-	-	0.00%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	25 Years
Asset Valuation Method	Fair Value
Inflation	2.75%
Salary Increases	3.75% - 14.50%
Investment Rate of Return	7.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	An IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012).

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

VILLAGE OF WOODRIDGE, ILLINOIS

Police Pension Fund

Required Supplementary Information Schedule of Employer Contributions December 31, 2019

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2014	\$ 1,664,541	\$ 1,945,484	\$ 280,943	\$ 4,408,456	44.13%
2015	1,801,269	1,815,800	14,531	4,393,174	41.33%
2016	1,748,481	2,014,246	265,765	5,097,238	39.52%
2017	2,041,286	2,216,498	175,212	5,275,641	42.01%
2018	2,432,651	2,447,309	14,658	4,701,039	52.06%
2019	3,159,852	3,182,194	22,342	4,842,070	65.72%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	15 Years
Asset Valuation Method	Fair Value
Inflation	2.50%
Salary Increases	3.50%
Investment Rate of Return	7.00%
Retirement Age	50-65
Mortality	RP 2014 Study, with Blue Collar Adjustment and improved generationally using MP-2016 Improvement Rates

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

VILLAGE OF WOODRIDGE, ILLINOIS

Illinois Municipal Retirement Fund - Regular Plan

Required Supplementary Information

Schedule of Changes in the Employer's Net Pension Liability

December 31, 2019

	12/31/14
Total Pension Liability	
Service Cost	\$ 650,875
Interest	2,412,276
Differences Between Expected and Actual Experience	93,013
Change of Assumptions	1,118,252
Benefit Payments, Including Refunds of Member Contributions	(1,157,764)
Net Change in Total Pension Liability	3,116,652
Total Pension Liability - Beginning	32,417,113
Total Pension Liability - Ending	35,533,765
Plan Fiduciary Net Position	
Contributions - Employer	\$ 803,182
Contributions - Members	262,490
Net Investment Income	1,862,346
Benefit Payments, Including Refunds of Member Contributions	(1,157,764)
Administrative Expense	141,343
Net Change in Plan Fiduciary Net Position	1,911,597
Plan Net Position - Beginning	30,576,313
Plan Net Position - Ending	32,487,910
Employer's Net Pension Liability	\$ 3,045,855
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	91.43%
Covered Payroll	\$ 5,808,494
Employer's Net Pension Liability as a Percentage of Covered Payroll	52.44%

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

12/31/015	12/31/16	12/31/17	12/31/18
642,077	659,485	643,988	607,843
2,637,676	2,794,938	2,813,125	3,022,351
133,971	(284,201)	676,229	(374,754)
49,992	(102,591)	(1,278,970)	1,253,468
(1,273,988)	(1,376,036)	(1,798,512)	(1,785,693)
2,189,728	1,691,595	1,055,860	2,723,215
35,533,765	37,723,493	39,414,231	40,470,091
37,723,493	39,415,088	40,470,091	43,193,306
765,427	769,390	740,372	738,870
271,850	274,939	269,501	279,875
161,848	2,209,086	5,858,378	(2,084,491)
(1,273,988)	(1,376,036)	(1,798,512)	(1,785,693)
(197,679)	182,765	(203,298)	323,400
(272,542)	2,060,144	4,866,441	(2,528,039)
32,487,910	32,215,368	34,274,655	39,141,096
32,215,368	34,275,512	39,141,096	36,613,057
5,508,125	5,139,576	1,328,995	6,580,249
85.40%	86.96%	96.72%	84.77%
6,001,608	6,182,788	5,988,894	6,219,450
91.78%	83.13%	22.19%	105.80%

VILLAGE OF WOODRIDGE, ILLINOIS

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

Required Supplementary Information Schedule of Changes in the Employer's Net Pension Liability December 31, 2019

	12/31/14
Total Pension Liability	
Service Cost	\$ -
Interest	15,233
Differences Between Expected and Actual Experience	550
Change of Assumptions	6,907
Benefit Payments, Including Refunds of Member Contributions	(33,232)
Net Change in Total Pension Liability	(10,542)
Total Pension Liability - Beginning	219,719
Total Pension Liability - Ending	209,177
Plan Fiduciary Net Position	
Contributions - Employer	\$ -
Contributions - Members	-
Net Investment Income	17,899
Benefit Payments, Including Refunds of Member Contributions	(33,232)
Administrative Expense	891
Net Change in Plan Fiduciary Net Position	(14,442)
Plan Net Position - Beginning	310,050
Plan Net Position - Ending	295,608
Employer's Net Pension Liability/(Asset)	\$ (86,431)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	141.32%
Covered Payroll	\$ -
Employer's Net Pension Liability as a Percentage of Covered Payroll	0.00%

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

12/31/15	12/31/16	12/31/17	12/31/18
-	-	-	-
14,744	14,525	14,566	14,180
2,461	1,259	1,331	1,519
-	-	(5,449)	4,261
(25,170)	(15,079)	(15,415)	(15,766)
(7,965)	705	(4,967)	4,194
209,177	201,212	201,917	196,950
201,212	201,917	196,950	201,144
-	-	-	-
-	-	-	-
1,415	18,681	55,720	(25,070)
(25,170)	(15,079)	(15,415)	(15,766)
113	1,217	(5,290)	5,980
(23,642)	4,819	35,015	(34,856)
295,608	271,966	276,785	311,800
271,966	276,785	311,800	276,944
(70,754)	(74,868)	(114,850)	(75,800)
135.16%	137.08%	158.31%	137.68%
-	-	-	-
0.00%	0.00%	0.00%	0.00%

VILLAGE OF WOODRIDGE, ILLINOIS

Police Pension Fund

Required Supplementary Information Schedule of Changes in the Employer's Net Pension Liability December 31, 2019

	2014
Total Pension Liability	
Service Cost	\$ 795,396
Interest	3,580,228
Change of Benefit Terms	-
Differences Between Expected and Actual Experience	-
Change of Assumptions	-
Benefit Payments, Including Refunds of Member Contributions	(1,694,259)
Net Change in Total Pension Liability	2,681,365
Total Pension Liability - Beginning	48,583,496
Total Pension Liability - Ending	51,264,861
Plan Fiduciary Net Position	
Contributions - Employer	\$ 1,945,484
Contributions - Members	291,125
Net Investment Income	1,037,247
Benefit Payments, Including Refunds of Member Contributions	(1,694,259)
Administrative Expense	(21,979)
Net Change in Plan Fiduciary Net Position	1,557,618
Plan Net Position - Beginning	29,962,619
Plan Net Position - Ending	31,520,237
Employer's Net Pension Liability	\$ 19,744,624
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	61.49%
Covered Payroll	\$ 4,408,456
Employer's Net Pension Liability as a Percentage of Covered Payroll	447.88%

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

2015	2016	2017	2018	2019
763,130	923,790	1,008,469	1,077,549	1,166,474
3,748,218	3,961,867	3,965,015	4,445,944	4,628,112
-	-	-	-	302,624
200,269	(2,791,994)	1,708,354	382,078	3,264,080
2,596,424	4,047,968	3,654,815	1,232,856	2,181,450
(2,577,245)	(2,698,438)	(3,110,829)	(3,520,778)	(3,435,401)
4,730,796	3,443,193	7,225,824	3,617,649	8,107,339
51,264,861	55,995,657	59,438,850	66,664,674	70,282,323
55,995,657	59,438,850	66,664,674	70,282,323	78,389,662
1,815,800	2,014,246	2,216,498	2,447,309	3,182,194
449,056	450,757	465,644	465,543	480,222
(302,357)	1,534,424	3,880,879	(1,438,681)	6,051,282
(2,577,245)	(2,698,438)	(3,110,829)	(3,520,778)	(3,435,401)
(22,347)	(41,895)	(51,689)	(38,384)	(30,700)
(637,093)	1,259,094	3,400,503	(2,084,991)	6,247,597
31,520,237	30,883,144	32,142,238	35,542,741	33,457,750
30,883,144	32,142,238	35,542,741	33,457,750	39,705,347
25,112,513	27,296,612	31,121,933	36,824,573	38,684,315
55.15%	54.08%	53.32%	47.60%	50.65%
4,393,174	5,097,238	5,275,641	4,701,039	4,842,070
571.63%	535.52%	589.92%	783.33%	798.92%

VILLAGE OF WOODRIDGE, ILLINOIS

Police Pension Fund

Required Supplementary Information

Schedule of Investment Returns

December 31, 2019

Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2014	1.87%
2015	(2.07%)
2016	5.03%
2017	12.18%
2018	(4.20%)
2019	12.00%

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

VILLAGE OF WOODRIDGE, ILLINOIS

Retiree Benefit Plan

Required Supplementary Information

Schedule of Changes in the Employer's Total OPEB Liability

December 31, 2019

	2018	2019
Total OPEB Liability		
Service Cost	\$ 145,406	136,600
Interest	131,075	149,154
Changes in Benefit Terms	-	-
Differences Between Expected and Actual Experience	-	13,349
Change of Assumptions or Other Inputs	(326,844)	331,312
Benefit Payments	(159,907)	(108,748)
Net Change in Total OPEB Liability	(210,270)	521,667
Total OPEB Liability - Beginning	3,887,841	3,677,571
Total OPEB Liability - Ending	3,677,571	4,199,238
Covered Payroll	\$ 11,649,905	11,941,153
Total OPEB Liability as a Percentage of Covered Payroll	31.57%	35.17%

Notes:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

Changes of Benefit Terms. There was no change in the retirees' share of health insurance premiums.

Changes of Assumptions. Changes of assumptions and other inputs reflect the effects of changes in the trend rate each period. The following are the trend rates used in each period:

Fiscal Year	Medical
2020	5.50%
2021	5.50%
2022	5.00%
Ultimate	5.00%

In 2019, there was no change in the healthcare trend rates from the prior year.

VILLAGE OF WOODRIDGE, ILLINOIS**General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 7,726,497	7,726,497	7,862,094
Intergovernmental	8,852,726	8,852,726	9,258,266
Licenses and Permits	1,521,300	1,521,300	1,303,461
Charges for Services	311,692	311,692	215,322
Fines and Forfeitures	492,400	492,400	353,802
Interest	269,565	269,565	497,168
Miscellaneous	414,089	414,089	560,178
Total Revenues	19,588,269	19,588,269	20,050,291
Expenditures			
General Government	7,290,139	7,290,139	6,690,201
Public Safety	11,386,517	11,386,517	11,347,879
Highways and Streets	2,872,167	2,872,167	3,097,419
Total Expenditures	21,548,823	21,548,823	21,135,499
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,960,554)	(1,960,554)	(1,085,208)
Other Financing Sources (Uses)			
Disposal of Capital Assets	500	500	-
Transfers In	11,500	11,500	17,439
Transfers Out	(347,388)	(347,388)	(347,388)
	(335,388)	(335,388)	(329,949)
Net Change in Fund Balance	(2,295,942)	(2,295,942)	(1,415,157)
Fund Balance - Beginning			22,722,148
Fund Balance - Ending			21,306,991

VILLAGE OF WOODRIDGE, ILLINOIS**Janes Avenue Redevelopment TIF #2 - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 460,000	460,000	510,634
Interest	27,500	27,500	45,200
Total Revenues	487,500	487,500	555,834
Expenditures			
General Government			
Professional Services	110,000	110,000	18,525
Intergovernmental	-	2,261,113	2,280,053
Capital Outlay	990,000	1,750,000	1,731,060
Total Expenditures	1,100,000	4,121,113	4,029,638
Excess (Deficiency) of Revenues Over (Under) Expenditures	(612,500)	(3,633,613)	(3,473,804)
Other Financing (Uses)			
Transfers Out	(8,000)	(8,000)	(15,939)
Net Change in Fund Balance	(620,500)	(3,641,613)	(3,489,743)
Fund Balance - Beginning			3,489,743
Fund Balance - Ending			-

VILLAGE OF WOODRIDGE, ILLINOIS

Motor Fuel Tax - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended December 31, 2019

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Gasoline Tax	\$ 585,000	585,000	524,893
Intergovernmental			
Motor Fuel Tax Allotments	861,500	861,500	1,087,896
Charges for Services			
Resident Reimbursements	15,000	15,000	13,065
Interest	31,000	31,000	45,523
Miscellaneous	-	-	48,006
Total Revenues	1,492,500	1,492,500	1,719,383
Expenditures			
Highways and Streets			
Capital Outlay	1,747,116	1,997,116	1,995,326
Net Change in Fund Balance	(254,616)	(504,616)	(275,943)
Fund Balance - Beginning			1,895,478
Fund Balance - Ending			1,619,535

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Budgetary Comparison Schedules – Major Governmental Funds
- Combining Statements – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Enterprise Fund
- Budgetary Comparison Schedules – Internal Service Fund
- Budgetary Comparison Schedule – Pension Trust Fund
- Consolidated Year-End Financial Report

INDIVIDUAL FUND DESCRIPTIONS

GENERAL FUND

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

SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than fiduciary funds or capital project funds) that are legally restricted to expenditure for specified purposes.

Janes Avenue Redevelopment TIF #2 Fund

The Janes Avenue Redevelopment TIF #2 Fund is used to account for restricted funds received and expended under the Janes Avenue redevelopment project.

Motor Fuel Tax Fund

The Motor Fuel Tax Fund is used to account for restricted funds used in the operations of certain street maintenance programs and to fund specific capital project as authorized by the Illinois Department of Transportation.

State Drug Enforcement Fund

The State Drug Enforcement Fund is used to account for restricted resources forfeited to the Village as a result of criminal prosecution.

Federal Drug Enforcement Fund

The Federal Drug Enforcement Fund is used to account for restricted resources forfeited to the Village as a result of criminal prosecution.

Special Service Area #1 Fund

The Special Service Area #1 Fund is used to account for taxes levied for the maintenance of a stormwater management facility for the Seven Bridges area.

Special Service Area #3 Fund

The Special Service Area #3 Fund is used to account for taxes levied for the maintenance of a stormwater management facility for the Richfield Subdivision.

Special Service Area #5 Fund

The Special Service Area #5 Fund is used to account for resources restricted for the maintenance of a stormwater management facility for the Tibers Edge Subdivision. Financing is provided by an annual tax levy.

INDIVIDUAL FUND DESCRIPTIONS

DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

CAPITAL PROJECTS FUND

The Capital Projects Funds are used to account for all resources used for the acquisition of capital facilities by a governmental unit except those financed by Proprietary Funds.

Capital Projects Fund

The Capital Projects Fund is used to account for intergovernmental revenues, annexation fees and other minor resources restricted or assigned for roadway improvements and large capital projects relating to new development.

Equipment Replacement Fund

The Equipment Replacement Fund is used to account for the funds set aside on an annual basis for the eventual replacement of certain capital equipment.

ENTERPRISE FUND

The Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where it has been decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purpose.

Waterworks and Sewerage Fund

The Waterworks and Sewerage Fund is used to account for the provision of potable water and wastewater treatment services to the residents of the Village and some unincorporated residents.

INTERNAL SERVICE FUND

The Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies other governmental unit, or to other governmental units, on a cost-reimbursement basis.

INDIVIDUAL FUND DESCRIPTIONS

INTERNAL SERVICE FUND – Continued

Municipal Garage Fund

The Municipal Garage Fund is used to account for the costs of operating a maintenance facility for vehicular equipment used by other Village departments. A monthly charge is assessed which provides for the cost of mechanics, fuel, repair parts, and other expenses.

TRUST FUND

PENSION TRUST FUND

Police Pension Fund

The Police Pension Fund is used to account for the accumulation of resources to be used for retirement annuity payments to employees on the police force at appropriate amounts and times in the future. The fund does not account for the administrative costs of the system, which are borne by the General Fund. Resources are contributed by employees at rates fixed by law and by the Village at amounts determined by an annual actuarial study.

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual For the Fiscal Year Ended December 31, 2019

	Budget		Actual
	Original	Final	
Taxes			
Property Tax	\$ 3,333,997	3,333,997	3,368,718
Home Rule Sales Tax	985,000	985,000	952,199
Utility Taxes - Electric	1,270,000	1,270,000	1,229,996
Utility Taxes - Gas	680,000	680,000	777,383
Telecommunications Tax	800,000	800,000	771,399
Real Estate Transfer Tax	572,500	572,500	647,690
Video Gaming Tax	85,000	85,000	114,709
Total Taxes	7,726,497	7,726,497	7,862,094
Intergovernmental			
Department of Justice Grant	5,300	5,300	2,785
IMAGE Grant	19,260	19,260	16,091
Tobacco Commission	2,860	2,860	2,548
State Sales Tax	4,980,000	4,980,000	4,749,507
State Income Taxes	2,815,163	2,815,163	3,158,462
State Use Tax	938,143	938,143	1,161,651
Personal Property Replacement Tax	20,000	20,000	22,828
Park District Reimbursement	-	-	7,339
Other Reimbursement	72,000	72,000	137,055
Total Intergovernmental	8,852,726	8,852,726	9,258,266
Licenses and Permits			
Business Licenses	67,000	67,000	65,274
Liquor Licenses	83,850	83,850	80,800
Tobacco Licenses	2,600	2,600	2,775
Video Gaming Licenses	11,900	11,900	15,250
Vehicle Licenses	32,000	32,000	18,100
Building Permits	628,000	628,000	454,548
Multi-Resident Licenses	95,000	95,000	86,647
Other Permits and Licenses	350	350	3,720
Gas Franchise Fees	35,000	35,000	35,863
Cable Franchise Fees	565,600	565,600	540,484
Total Licenses and Permits	1,521,300	1,521,300	1,303,461

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual - Continued For the Fiscal Year Ended December 31, 2019

	Budget		Actual
	Original	Final	
Charges for Services			
Charges and Fees	\$ 20,000	20,000	13,321
Legal	30,000	30,000	17,264
Economic Development - Village Clerk	30,000	30,000	28,776
Engineering	180,000	180,000	121,075
Police Special Detail	23,800	23,800	6,486
Public Works	27,392	27,392	26,725
Other	500	500	1,675
Total Charges for Services	311,692	311,692	215,322
Fines and Forfeitures			
Court Fines	318,000	318,000	235,552
Village Fines	125,000	125,000	74,419
Supervision Fees	19,500	19,500	8,561
Overweight Fines	500	500	632
Late Payment Charge	1,000	1,000	700
NFS Fees	1,000	1,000	750
Alarm Fees	9,600	9,600	16,483
Police Admin Fees	17,300	17,300	16,705
Criminal Restitution	500	500	-
Total Fines and Forfeitures	492,400	492,400	353,802
Interest			
Investment Income	269,565	269,565	497,168
Miscellaneous			
Unemployment and Liability Insurance Proceeds	290,000	290,000	431,723
Other	124,089	124,089	128,455
Total Miscellaneous	414,089	414,089	560,178
Total Revenues	19,588,269	19,588,269	20,050,291

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Summary Expenditures - Budget and Actual For the Fiscal Year Ended December 31, 2019

	Budget		Actual
	Original	Final	
General Government			
Legislative			
Mayor and Board of Trustees	\$ 185,471	185,471	184,546
Human Resources	364,665	364,665	334,344
Community Development	1,547,369	1,547,369	1,197,128
General Management Services	905,258	905,258	877,055
Data Processing	995,200	995,200	889,900
Customer Service	216,663	216,663	211,432
Finance	800,852	800,852	805,886
Legal Counsel and Liability Insurance	903,850	903,850	791,827
Charitable Contributions	3,500	3,500	3,000
Engineering and Inspection	495,184	495,184	618,689
Facilities Management	375,671	375,671	368,735
Rebates	496,456	496,456	407,659
Total General Government	7,290,139	7,290,139	6,690,201
Public Safety			
Police			
Administration	4,471,966	4,471,966	4,505,433
Community Services	283,518	283,518	259,656
Records Section	341,366	341,366	339,405
Training	54,800	54,800	43,596
Patrol	4,628,018	4,628,018	4,483,294
Detective Units	675,493	675,493	666,156
Crime Prevention	238,267	238,267	344,352
Tactical Unit	693,089	693,089	705,987
Total Public Safety	11,386,517	11,386,517	11,347,879

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Summary Expenditures - Budget and Actual - Continued For the Fiscal Year Ended December 31, 2019

	Budget		Actual
	Original	Final	
Highways and Streets			
Road Maintenance	\$ 1,299,098	1,299,098	1,540,315
Traffic Control	540,996	540,996	553,021
Forestry Services	374,835	374,835	408,397
Storm Water Management	657,238	657,238	595,686
Total Highways and Streets	2,872,167	2,872,167	3,097,419
Total Expenditures	21,548,823	21,548,823	21,135,499

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual For the Fiscal Year Ended December 31, 2019

	Budget		Actual
	Original	Final	
General Government			
Legislative			
Mayor and Board of Trustees			
Personnel Services			
Part-Time Salaries	\$ 43,200	43,200	43,200
Employer FICA, Medicare, and IMRF	3,012	3,012	3,305
Commodities			
Operating Supplies	1,150	1,150	-
Hospitality	2,600	2,600	2,055
Services and Charges			
Communications	780	780	1,041
Printing and Binding	3,520	3,520	25
Professional Development	5,800	5,800	3,421
Professional Services	18,650	18,650	8,481
Public Relations	70,150	70,150	86,732
Dues and Subscriptions	36,609	36,609	36,286
	185,471	185,471	184,546
Human Resources			
Personnel Services			
Regular Salaries	207,942	207,942	210,691
Health and Life Insurance	40,024	40,024	39,522
Employer FICA, Medicare, and IMRF	36,659	36,659	36,298
Commodities			
Office Supplies	500	500	-
Services and Charges			
Professional Services	47,600	47,600	25,417
Communications	780	780	481
Transportation	500	500	577
Advertising	4,000	4,000	1,360
Professional Development	12,000	12,000	7,257
Public Relations	12,750	12,750	12,302
Postage and Delivery	150	150	-
Dues and Subscriptions	1,760	1,760	439
	364,665	364,665	334,344
Total Legislative	550,136	550,136	518,890

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued For the Fiscal Year Ended December 31, 2019

	Budget		Actual
	Original	Final	
General Government - Continued			
Community Development			
Personnel Services			
Regular Salaries	\$ 741,698	741,698	726,172
Overtime	8,000	8,000	5,976
Health and Life Insurance	115,462	115,462	106,499
Employer FICA, Medicare, and IMRF	132,173	132,173	127,429
Commodities			
Office Supplies	1,000	1,000	480
Operating Supplies	700	700	1,046
Professional Services	311,000	311,000	180,347
Communications	4,224	4,224	3,923
Uniforms	300	300	497
Services and Charges			
Transportation	5,925	5,925	5,409
Printing and Binding	2,000	2,000	1,313
Repair and Maintenance Services	50	50	50
Professional Development	7,780	7,780	2,518
Public Relations	202,640	202,640	25,552
Postage and Delivery	1,500	1,500	651
Dues and Subscriptions	4,082	4,082	2,331
Garage	4,670	4,670	4,670
Fuel Charges	2,265	2,265	2,265
Capital Outlay	1,900	1,900	-
Total Community Development	1,547,369	1,547,369	1,197,128
General Management Services			
Personnel Services			
Regular Salaries	613,570	613,570	617,343
Overtime	1,000	1,000	872
Health and Life Insurance	74,678	74,678	72,334
Employer FICA, Medicare, and IMRF	108,350	108,350	105,638
Commodities			
Office Supplies	4,000	4,000	4,019
Hospitality	3,300	3,300	1,578

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued For the Fiscal Year Ended December 31, 2019

	Budget		Actual
	Original	Final	
General Government - Continued			
General Management Services - Continued			
Services and Charges			
Professional Services	\$ 18,400	18,400	7,292
Communications	3,632	3,632	2,376
Transportation	3,450	3,450	3,782
Advertising	3,000	3,000	4,508
Printing and Binding	21,099	21,099	18,489
Filing and Recording	4,000	4,000	1,976
Repair and Maintenance Services	500	500	220
Professional Development	7,970	7,970	5,623
Public Relations	5,470	5,470	4,286
Postage and Delivery	16,150	16,150	12,527
Dues and Subscriptions	9,970	9,970	7,981
Garage	3,503	3,503	3,503
Fuel Charges	1,416	1,416	1,416
Capital Outlay	1,800	1,800	1,292
Total General Management Services	905,258	905,258	877,055
Data Processing			
Personnel Services			
Regular Salaries	194,273	194,273	196,677
Health and Life Insurance	11,638	11,638	11,449
Employer FICA, Medicare, and IMRF	34,250	34,250	34,417
Commodities			
Operating Supplies	8,000	8,000	7,842
Services and Charges			
Professional Services	456,764	456,764	398,536
Communications	116,060	116,060	76,061
Transportation	300	300	157
Repair and Maintenance Services	161,315	161,315	158,202
Postage and Delivery	-	-	53
Professional Development	8,000	8,000	1,686
Public Relations	400	400	137
Dues and Subscriptions	200	200	300
Capital Outlay	4,000	4,000	4,383
Total Data Processing	995,200	995,200	889,900

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued For the Fiscal Year Ended December 31, 2019

	Budget		Actual
	Original	Final	
General Government - Continued			
Customer Service			
Personnel Services			
Regular Salaries	\$ 152,543	152,543	153,638
Part-Time Salaries	7,831	7,831	8,601
Overtime	2,353	2,353	2,173
Health and Life Insurance	23,733	23,733	17,374
Employer FICA, Medicare, and IMRF	28,603	28,603	28,682
Commodities			
Office Supplies	100	100	122
Operating Supplies	300	300	57
Services and Charges			
Professional Development	400	400	35
Transportation	800	800	750
Total Customer Service	216,663	216,663	211,432
Finance			
Personnel Services			
Regular Salaries	549,033	549,033	488,045
Part-Time Salaries	23,492	23,492	75,175
Overtime	400	400	483
Health and Life Insurance	52,204	52,204	80,004
Employer FICA, Medicare, and IMRF	101,006	101,006	96,496
Commodities			
Office Supplies	2,800	2,800	2,274
Operating Supplies	1,250	1,250	2,022
Services and Charges			
Professional Services	28,461	28,461	29,705
Communications	1,335	1,335	1,050
Rental	2,280	2,280	1,618
Transportation	3,600	3,600	3,296
Printing and Binding	3,500	3,500	2,056
Professional Development	7,660	7,660	4,905
Public Relations	1,350	1,350	1,417
Banking Fees	6,500	6,500	5,069
Postage and Delivery	4,336	4,336	2,267
Dues and Subscriptions	11,645	11,645	10,004
Total Finance	800,852	800,852	805,886

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued For the Fiscal Year Ended December 31, 2019

	Budget		Actual
	Original	Final	
General Government - Continued			
Legal Counsel and Liability Insurance			
Commodities			
Operating Supplies	\$ 600	600	1,037
Services and Charges			
Professional Services	233,000	233,000	181,988
Unemployment Insurance	-	-	12,233
Repairs and Maintenance Service	2,000	2,000	996
Liability Insurance	500,750	500,750	487,263
Non-Insured Losses	150,000	150,000	94,676
Public Relations	17,500	17,500	13,634
Total Legal Counsel and Liability Insurance	903,850	903,850	791,827
Charitable Contributions			
Services and Charges			
Award Program	3,500	3,500	3,000
Engineering and Inspection			
Personnel Services			
Regular Salaries	228,326	228,326	228,957
Health and Life Insurance	32,942	32,942	25,050
Employer FICA, Medicare, and IMRF	40,253	40,253	39,254
Commodities			
Office Supplies	200	200	258
Operating Supplies	1,700	1,700	1,128
Uniforms	600	600	382
Services and Charges			
Professional Services	172,000	172,000	307,124
Communications	1,824	1,824	1,891
Transportation	250	250	130
Printing and Binding	500	500	826
Repair and Maintenance Services	500	500	-
Professional Development	1,500	1,500	186
Postage and Delivery	2,000	2,000	1,139
Dues and Subscriptions	500	500	275
Garage	9,260	9,260	9,260
Fuel Charges	2,829	2,829	2,829
Total Engineering and Inspection	495,184	495,184	618,689

VILLAGE OF WOODRIDGE, ILLINOIS**General Fund****Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2019**

	Budget		Actual
	Original	Final	
General Government - Continued			
Facilities Maintenance			
Personnel Services			
Regular Salaries	\$ 84,047	84,047	85,058
Part-Time Salaries	6,000	6,000	3,200
Overtime	6,000	6,000	14,207
Health and Life Insurance	20,012	20,012	20,520
Employer FICA, Medicare, and IMRF	16,280	16,280	17,490
Commodities			
Office Supplies	300	300	93
Operating Supplies	11,500	11,500	14,044
Hospitality	200	200	66
Uniforms	850	850	778
Repair and Maintenance Supplies	17,000	17,000	16,196
Services and Charges			
Professional Services	112,150	112,150	93,539
Communications	768	768	721
Utilities	57,000	57,000	50,535
Repair and Maintenance Services	18,300	18,300	33,558
Rentals	-	-	7,250
Professional Development	750	750	120
Laundry and Cleaning	5,500	5,500	4,346
Garage	5,373	5,373	5,373
Fuel Charges	1,641	1,641	1,641
Capital Outlay	12,000	12,000	-
Total Facilities Maintenance	375,671	375,671	368,735
Rebates	496,456	496,456	407,659
Total General Government	7,290,139	7,290,139	6,690,201

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued For the Fiscal Year Ended December 31, 2019

	Budget		Actual
	Original	Final	
Public Safety			
Police			
Administration			
Personnel Services			
Regular Salaries	\$ 509,495	509,495	512,219
Overtime	500	500	-
Health and Life Insurance	43,347	43,347	36,909
Pension Contribution	3,159,848	3,159,848	3,182,194
Employer FICA, Medicare, and IMRF	42,580	42,580	41,484
Commodities			
Office Supplies	2,300	2,300	1,445
Operating Supplies	2,500	2,500	409
Uniforms	4,490	4,490	3,414
Services and Charges			
Professional Services	618,065	618,065	656,399
Communications	27,279	27,279	27,718
Transportation	-	-	97
Printing and Binding	800	800	304
Repair and Maintenance Services	13,000	13,000	6,697
Services and Charges - Continued			
Rentals	2,610	2,610	1,328
Public Relations	17,500	17,500	7,971
Dues and Subscriptions	5,505	5,505	4,698
Garage	12,294	12,294	12,294
Fuel Charges	9,853	9,853	9,853
Total Administration	4,471,966	4,471,966	4,505,433
Community Services			
Personnel Services			
Regular Salaries	179,020	179,020	159,124
Overtime	10,750	10,750	5,808
Health and Life Insurance	17,505	17,505	25,252
Employer FICA, Medicare, and IMRF	33,458	33,458	29,241
Commodities			
Operating Supplies	4,230	4,230	3,456
Uniforms	2,025	2,025	3,285
Repair and Maintenance Supplies	2,000	2,000	70

VILLAGE OF WOODRIDGE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued For the Fiscal Year Ended December 31, 2019

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police - Continued			
Community Services - Continued			
Services and Charges			
Professional Services	\$ 2,500	2,500	3,295
Repair and Maintenance Services	2,500	2,500	595
Garage	16,392	16,392	16,392
Fuel Charges	13,138	13,138	13,138
Total Community Services	283,518	283,518	259,656
Records Section			
Personnel Services			
Regular Salaries	196,074	196,074	202,126
Part-Time Salaries	38,215	38,215	36,173
Overtime	3,450	3,450	110
Health and Life Insurance	37,406	37,406	37,381
Employer FICA, Medicare, and IMRF	42,096	42,096	41,230
Commodities			
Operating Supplies	2,000	2,000	1,270
Uniforms	475	475	475
Services and Charges			
Professional Services	12,650	12,650	13,067
Printing and Binding	3,000	3,000	2,909
Repair and Maintenance Services	1,000	1,000	948
Public Relations	-	-	120
Postage and Delivery	5,000	5,000	3,596
Total Records Section	341,366	341,366	339,405
Training			
Commodities			
Operating Supplies	9,800	9,800	7,601
Services and Charges			
Professional Development	45,000	45,000	35,995
Total Training	54,800	54,800	43,596

VILLAGE OF WOODRIDGE, ILLINOIS**General Fund****Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2019**

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police - Continued			
Patrol			
Personnel Services			
Regular Salaries	\$ 3,500,219	3,500,219	3,398,558
Part-Time Salaries	28,240	28,240	24,970
Overtime	300,000	300,000	274,800
Health and Life Insurance	400,380	400,380	402,226
Employer FICA, Medicare and IMRF	57,552	57,552	53,247
Commodities			
Operating Supplies	15,295	15,295	7,572
Uniforms	47,550	47,550	45,149
Repair and Maintenance Supplies	2,000	2,000	452
Services and Charges			
Professional Services	1,500	1,500	1,650
Printing and Binding	1,400	1,400	877
Repair and Maintenance Services	11,000	11,000	7,619
Garage	139,928	139,928	139,928
Fuel Charges	109,954	109,954	109,954
Capital Outlay	13,000	13,000	16,292
Total Patrol	4,628,018	4,628,018	4,483,294
Detective Units			
Personnel Services			
Regular Salaries	496,511	496,511	490,481
Overtime	38,500	38,500	31,755
Health and Life Insurance	71,724	71,724	75,593
Employer FICA, Medicare, and IMRF	18,045	18,045	17,633
Commodities			
Operating Supplies	4,000	4,000	2,077
Uniforms	4,475	4,475	4,475
Services and Charges			
Professional Services	15,775	15,775	18,304
Repair and Maintenance Services	625	625	-
Garage	14,343	14,343	14,343
Fuel Charges	11,495	11,495	11,495
Total Detective Units	675,493	675,493	666,156

VILLAGE OF WOODRIDGE, ILLINOIS**General Fund****Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2019**

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police - Continued			
Crime Prevention			
Personnel Services			
Regular Salaries	\$ 165,780	165,780	285,016
Overtime	6,450	6,450	2,012
Health and Life Insurance	40,012	40,012	31,340
Employer FICA, Medicare, and IMRF	12,384	12,384	13,333
Commodities			
Operating Supplies	2,000	2,000	496
Hospitality	500	500	108
Uniforms	950	950	1,900
Services and Charges			
Professional Services	-	-	119
Printing and Binding	500	500	449
Public Relations	6,000	6,000	5,888
Garage	2,049	2,049	2,049
Fuel Charges	1,642	1,642	1,642
Total Crime Prevention	238,267	238,267	344,352
Tactical Unit			
Personnel Services			
Regular Salaries	537,562	537,562	541,236
Overtime	50,000	50,000	53,490
Health and Life Insurance	60,283	60,283	67,995
Employer FICA, Medicare, and IMRF	8,664	8,664	8,392
Commodities			
Operating Supplies	2,000	2,000	594
Uniforms	4,750	4,750	4,750
Services and Charges			
Public Relations	300	300	-
Garage	16,392	16,392	16,392
Fuel Charges	13,138	13,138	13,138
Total Tactical Unit	693,089	693,089	705,987
Total Public Safety	11,386,517	11,386,517	11,347,879

VILLAGE OF WOODRIDGE, ILLINOIS**General Fund****Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2019**

	Budget		Actual
	Original	Final	
Highways and Streets			
Road Maintenance			
Personnel Services			
Regular Salaries	\$ 367,320	367,320	366,889
Part-Time Salaries	33,000	33,000	39,846
Overtime	37,500	37,500	69,773
Health and Life Insurance	40,939	40,939	41,096
Employer FICA, Medicare, and IMRF	76,735	76,735	78,606
Commodities			
Office Supplies	300	300	317
Operating Supplies	168,000	168,000	298,251
Hospitality	750	750	548
Uniforms	4,199	4,199	3,808
Repair and Maintenance Supplies	28,500	28,500	50,197
Services and Charges			
Professional Services	9,250	9,250	16,356
Communications	36,208	36,208	12,736
Advertising	-	-	500
Repair and Maintenance Services	285,000	285,000	283,511
Rentals	45,640	45,640	50,333
Professional Development	1,750	1,750	400
Laundry and Cleaning	500	500	275
Public Relations	250	250	-
Postage and Delivery	50	50	-
Dues and Subscriptions	750	750	-
Garage	124,441	124,441	124,441
Fuel Charges	38,016	38,016	38,016
Capital Outlay	-	-	64,416
Total Road Maintenance	1,299,098	1,299,098	1,540,315
Traffic Control			
Personnel Services			
Regular Salaries	158,115	158,115	162,398
Part-Time Salaries	6,000	6,000	-
Overtime	20,000	20,000	24,486
Health and Life Insurance	41,453	41,453	39,406
Employer FICA, Medicare, and IMRF	31,861	31,861	31,988

VILLAGE OF WOODRIDGE, ILLINOIS**General Fund****Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2019**

	Budget		Actual
	Original	Final	
Highways and Streets - Continued			
Traffic Control - Continued			
Commodities			
Office Supplies	\$ 300	300	53
Operating Supplies	4,000	4,000	3,443
Hospitality	100	100	5
Uniforms	3,537	3,537	1,923
Repair and Maintenance Supplies	60,000	60,000	79,321
Services and Charges			
Professional Services	2,600	2,600	2,150
Communications	1,020	1,020	1,032
Utilities	120,000	120,000	107,089
Repair and Maintenance Services	43,000	43,000	44,210
Rentals	300	300	-
Professional Development	750	750	63
Dues and Subscriptions	150	150	-
Garage	21,570	21,570	21,570
Fuel Charges	6,590	6,590	6,590
Capital Outlay	19,650	19,650	27,294
Total Traffic Control	540,996	540,996	553,021
Forestry Services			
Personnel Services			
Regular Salaries	105,454	105,454	105,558
Overtime	9,000	9,000	17,578
Health and Life Insurance	20,002	20,002	6,054
Employer FICA, Medicare, and IMRF	20,180	20,180	21,440
Commodities			
Operating Supplies	3,550	3,550	2,993
Uniforms	1,475	1,475	639
Repair and Maintenance Supplies	16,000	16,000	29,142
Services and Charges			
Professional Services	174,000	174,000	199,308
Repair and Maintenance Services	4,750	4,750	2,660
Rentals	2,000	2,000	5,199
Professional Development	750	750	45
Public Relations	200	200	727
Dues and Subscriptions	600	600	180

VILLAGE OF WOODRIDGE, ILLINOIS**General Fund****Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2019**

	Budget		Actual
	Original	Final	
Highways and Streets - Continued			
Forestry Services - Continued			
Services and Charges Continued			
Garage	\$ 12,925	12,925	12,925
Fuel Charges	3,949	3,949	3,949
Total Forestry Services	374,835	374,835	408,397
Storm Water Management			
Personnel Services			
Regular Salaries	272,867	272,867	278,528
Part-Time Salaries	6,000	6,000	3,500
Overtime	20,000	20,000	18,154
Health and Life Insurance	39,545	39,545	29,661
Employer FICA, Medicare, and IMRF	51,563	51,563	51,953
Commodities			
Office Supplies	300	300	231
Operating Supplies	11,000	11,000	12,385
Uniforms	3,375	3,375	2,207
Repair and Maintenance Supplies	22,000	22,000	19,062
Services and Charges			
Professional Services	157,000	157,000	123,411
Repair and Maintenance Services	50,000	50,000	34,109
Rentals	2,000	2,000	1,494
Professional Development	1,500	1,500	953
Postage and Delivery	50	50	-
Garage	15,349	15,349	15,349
Fuel Charges	4,689	4,689	4,689
Total Storm Water Management	657,238	657,238	595,686
Total Highways and Streets	2,872,167	2,872,167	3,097,419
Total Expenditures	21,548,823	21,548,823	21,135,499

VILLAGE OF WOODRIDGE, ILLINOIS

Debt Service Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended December 31, 2019

	Budget		Actual
	Original	Final	
Revenues			
Interest	\$ 4,120	4,120	6,495
Expenditures			
Debt Service			
Principal Retirement	1,250,000	1,250,000	1,250,000
Interest and Fiscal Charges	533,131	533,131	533,130
Total Expenditures	1,783,131	1,783,131	1,783,130
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,779,011)	(1,779,011)	(1,776,635)
Other Financing Sources			
Transfers In	1,781,706	1,781,706	1,781,706
Net Change in Fund Balance	2,695	2,695	5,071
Fund Balance - Beginning			279,928
Fund Balance - Ending			284,999

VILLAGE OF WOODRIDGE, ILLINOIS

Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended December 31, 2019

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Home Rule Sales Tax	\$ 1,970,000	1,970,000	1,904,399
Intergovernmental			
State Income Tax	312,796	312,796	350,940
Park District Reimbursement	596,190	596,190	596,665
State Grant Reimbursement	-	-	75,000
Other Reimbursement	-	-	9,555
Charges for Services			
Tower Rental	289,000	289,000	285,195
Interest	155,000	155,000	304,478
Miscellaneous	-	-	126,500
Total Revenues	3,322,986	3,322,986	3,652,732
Expenditures			
Highways and Streets			
Contractual Services	420,640	420,640	363,914
Capital Outlay	3,705,250	7,080,250	4,652,586
Debt Service			
Interest and Fiscal Charges	-	-	31,850
Total Expenditures	4,125,890	7,500,890	5,048,350
Excess (Deficiency) of Revenues Over (Under) Expenditures	(802,904)	(4,177,904)	(1,395,618)
Other Financing Sources (Uses)			
Debt Issuance	-	-	5,000,000
Transfers Out	(1,781,706)	(1,781,706)	(1,781,706)
	(1,781,706)	(1,781,706)	3,218,294
Net Change in Fund Balance	(2,584,610)	(5,959,610)	1,822,676
Fund Balance - Beginning			12,688,159
Fund Balance - Ending			14,510,835

VILLAGE OF WOODRIDGE, ILLINOIS

Combining Balance Sheet

Nonmajor Governmental Funds
December 31, 2019

	State Drug Enforcement
ASSETS	
Cash and Investments	\$ 523,449
Receivables - Net of Allowances	
Property Taxes	-
Accrued Interest	-
Total Assets	<u>523,449</u>
LIABILITIES	
Accounts Payable	329
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	-
Total Liabilities and Deferred Inflows of Resources	<u>329</u>
FUND BALANCES	
Restricted	523,120
Assigned	-
Total Fund Balances	<u>523,120</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>523,449</u>

Special Revenue				Capital Projects	
Federal Drug Enforcement	Special Service Area #1	Special Service Area #3	Special Service Area #5	Equipment Replacement	Totals
677,318	522,458	56,245	11,151	2,733,529	4,524,150
-	38,125	7,760	8,500	-	54,385
-	2,179	-	-	-	2,179
677,318	562,762	64,005	19,651	2,733,529	4,580,714
40	-	37	-	44,304	44,710
-	38,125	7,760	8,500	-	54,385
40	38,125	7,797	8,500	44,304	99,095
677,278	524,637	56,208	11,151	-	1,792,394
-	-	-	-	2,689,225	2,689,225
677,278	524,637	56,208	11,151	2,689,225	4,481,619
677,318	562,762	64,005	19,651	2,733,529	4,580,714

VILLAGE OF WOODRIDGE, ILLINOIS

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances For the Fiscal Year Ended December 31, 2019

	State Drug Enforcement
Revenues	
Taxes	\$ -
Fines and Forfeitures	26,739
Interest	6,073
Miscellaneous	570
Total Revenues	<u>33,382</u>
Expenditures	
Public Safety	2,952
Highways and Streets	-
Capital Outlay	-
Total Expenditures	<u>2,952</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>30,430</u>
Other Financing Sources (Uses)	
Disposal of Capital Assets	-
Transfers In	-
Transfers Out	-
	<u>-</u>
Net Change in Fund Balances	30,430
Fund Balances - Beginning	<u>492,690</u>
Fund Balances - Ending	<u><u>523,120</u></u>

Special Revenue				Capital Projects Equipment Replacement	Totals
Federal Drug Enforcement	Special Service Area #1	Special Service Area #3	Special Service Area #5		
-	36,132	7,393	7,068	-	50,593
111,869	-	-	-	-	138,608
12,793	9,477	881	83	1,821	31,128
-	-	-	-	-	570
124,662	45,609	8,274	7,151	1,821	220,899
9,227	-	-	-	-	12,179
-	-	535	-	-	535
193,437	-	4,207	-	243,645	441,289
202,664	-	4,742	-	243,645	454,003
(78,002)	45,609	3,532	7,151	(241,824)	(233,104)
-	-	-	-	7	7
-	-	-	-	347,388	347,388
-	-	(1,500)	-	-	(1,500)
-	-	(1,500)	-	347,395	345,895
(78,002)	45,609	2,032	7,151	105,571	112,791
755,280	479,028	54,176	4,000	2,583,654	4,368,828
677,278	524,637	56,208	11,151	2,689,225	4,481,619

VILLAGE OF WOODRIDGE, ILLINOIS

State Drug Enforcement - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended December 31, 2019

	Budget		Actual
	Original	Final	
Revenues			
Fines and Forfeitures	\$ 50,500	50,500	26,739
Interest	2,100	2,100	6,073
Miscellaneous	-	-	570
Total Revenues	52,600	52,600	33,382
Expenditures			
Public Safety			
Commodities	8,400	8,400	805
Services and Charges	8,268	8,268	2,147
Capital Outlay	20,000	20,000	-
Total Expenditures	36,668	36,668	2,952
Net Change in Fund Balance	15,932	15,932	30,430
Fund Balance - Beginning			492,690
Fund Balance - Ending			523,120

VILLAGE OF WOODRIDGE, ILLINOIS

Federal Drug Enforcement - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended December 31, 2019

	Budget		Actual
	Original	Final	
Revenues			
Fines and Forfeitures	\$ 15,660	15,660	111,869
Interest	6,180	6,180	12,793
Total Revenues	21,840	21,840	124,662
Expenditures			
Public Safety			
Commodities	10,150	10,150	597
Services and Charges	9,100	9,100	8,630
Capital Outlay	321,400	321,400	193,437
Total Expenditures	340,650	340,650	202,664
Net Change in Fund Balance	(318,810)	(318,810)	(78,002)
Fund Balance - Beginning			755,280
Fund Balance - Ending			677,278

VILLAGE OF WOODRIDGE, ILLINOIS

Special Service Area #1 - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended December 31, 2019

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 33,200	33,200	36,132
Interest	7,550	7,550	9,477
Total Revenues	40,750	40,750	45,609
Expenditures			
Highways and Streets			
Professional Services	10,000	10,000	-
Net Change in Fund Balance	30,750	30,750	45,609
Fund Balance - Beginning			479,028
Fund Balance - Ending			524,637

VILLAGE OF WOODRIDGE, ILLINOIS**Special Service Area #3 - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2019**

	Budget		Actual
	Original	Actual	
Revenues			
Taxes			
Property Taxes	\$ 7,000	7,000	7,393
Interest	465	465	881
Total Revenues	7,465	7,465	8,274
Expenditures			
Highways and Streets			
Public Utilities	5,700	5,700	535
Capital Outlay	2,000	2,000	4,207
Total Expenditures	7,700	7,700	4,742
Excess (Deficiency) of Revenues Over (Under) Expenditures	(235)	(235)	3,532
Other Financing (Uses)			
Transfers Out	(1,500)	(1,500)	(1,500)
Net Change in Fund Balance	(1,735)	(1,735)	2,032
Fund Balance - Beginning			54,176
Fund Balance - Ending			56,208

VILLAGE OF WOODRIDGE, ILLINOIS

Special Service Area #5 - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended December 31, 2019

	Budget		Actual
	Original	Actual	
Revenues			
Taxes			
Property Taxes	\$ 3,500	3,500	7,068
Interest	670	670	83
Total Revenues	4,170	4,170	7,151
Expenditures			
Highways and Streets			
Public Utilities	4,485	4,485	-
Net Change in Fund Balance	(315)	(315)	7,151
Fund Balance - Beginning			4,000
Fund Balance - Ending			11,151

VILLAGE OF WOODRIDGE, ILLINOIS

Equipment Replacement - Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended December 31, 2019

	Budget		Actual
	Original	Final	
Revenues			
Interest	\$ -	-	1,821
Expenditures			
Capital Outlay			
Equipment	843,356	843,356	243,645
Excess (Deficiency) of Revenues Over (Under) Expenditures	(843,356)	(843,356)	(241,824)
Other Financing Sources			
Transfers In	359,866	359,866	347,388
Disposal of Capital Assets	-	-	7
	359,866	359,866	347,395
Net Change in Fund Balance	(483,490)	(483,490)	105,571
Fund Balance - Beginning			2,583,654
Fund Balance - Ending			2,689,225

VILLAGE OF WOODRIDGE, ILLINOIS**Waterworks and Sewerage - Enterprise Fund****Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2019**

	Operations and Maintenance		
	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 10,118,433	10,118,433	9,701,777
Operating Expenses			
Waterworks Department			
Administration	1,025,161	1,025,161	921,770
Operations	7,943,516	7,943,516	6,357,921
Sewerage Department			
Operations	2,670,470	2,670,470	602,732
Lift Station Maintenance Department			
Operations	316,768	316,768	36,854
Equipment Replacement			
Operations	-	-	-
Depreciation	-	-	1,034,617
Total Operating Expenses	11,955,915	11,955,915	8,953,894
Operating Income (Loss)	(1,837,482)	(1,837,482)	747,883
Nonoperating Revenues			
Interest Income	61,800	61,800	86,165
Disposal of Capital Assets	2,000	2,000	-
	63,800	63,800	86,165
Income (Loss) Before Transfers	(1,773,682)	(1,773,682)	834,048
Transfers In	-	-	-
Transfers Out	(3,653,056)	(3,653,056)	(203,056)
Change in Net Position	(5,426,738)	(5,426,738)	630,992
Net Position - Beginning			16,097,007
Net Position - Ending			16,727,999

Vehicle and Equipment Replacement			Totals		
Budget		Actual	Budget		Actual
Original	Final		Original	Final	
-	-	-	10,118,433	10,118,433	9,701,777
-	-	-	1,025,161	1,025,161	921,770
-	-	-	7,943,516	7,943,516	6,357,921
-	-	-	2,670,470	2,670,470	602,732
-	-	-	316,768	316,768	36,854
1,700,000	1,700,000	-	1,700,000	1,700,000	-
-	-	-	-	-	1,034,617
1,700,000	1,700,000	-	13,655,915	13,655,915	8,953,894
(1,700,000)	(1,700,000)	-	(3,537,482)	(3,537,482)	747,883
25,750	25,750	19,341	87,550	87,550	105,506
-	-	-	2,000	2,000	-
25,750	25,750	19,341	89,550	89,550	105,506
(1,674,250)	(1,674,250)	19,341	(3,447,932)	(3,447,932)	853,389
3,653,026	3,653,026	203,056	3,653,026	3,653,026	203,056
-	-	-	(3,653,056)	(3,653,056)	(203,056)
<u>1,978,776</u>	<u>1,978,776</u>	222,397	<u>(3,447,962)</u>	<u>(3,447,962)</u>	853,389
		<u>1,122,125</u>			<u>17,219,132</u>
		<u>1,344,522</u>			<u>18,072,521</u>

VILLAGE OF WOODRIDGE, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

**Schedule of Operating Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2019**

	Budget		Actual
	Original	Final	
Charges for Services			
Water Sales	\$ 7,195,919	7,195,919	6,780,850
Sewer Sales	701,784	701,784	663,096
Water Bill Penalties	100,000	100,000	126,977
Fixed Water Maintenance Fee	1,807,730	1,807,730	1,733,894
Meters and Rentals	11,000	11,000	37,521
Connection Fees	283,000	283,000	296,550
Other Charges for Services	2,000	2,000	28,352
Miscellaneous	17,000	17,000	34,537
Total Operating Revenues	10,118,433	10,118,433	9,701,777

VILLAGE OF WOODRIDGE, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual For the Fiscal Year Ended December 31, 2019

	Budget		Actual
	Original	Final	
Waterworks Department			
Administration			
Personnel Services			
Regular Salaries	\$ 443,969	443,969	447,690
Part-Time Salaries	-	-	17,897
Overtime	2,500	2,500	1,251
Health and Life Insurance	53,196	53,196	38,962
Employer FICA, Medicare, and IMRF	78,714	78,714	75,562
OPEB	-	-	(22,715)
Commodities			
Office Supplies	3,000	3,000	2,240
Uniforms	50	50	-
Repairs and Maintenance Supplies	300	300	297
Services and Charges			
Professional Services	104,800	104,800	63,761
Communications	54,000	54,000	12,316
Transportation	300	300	218
Advertising	250	250	730
Printing and Binding	1,750	1,750	771
Unemployment and Liability Insurance	90,000	90,000	90,000
Repairs and Maintenance Services	12,525	12,525	1,706
Non-Insured Losses	-	-	8,152
Professional Development	2,750	2,750	441
Public Relations	1,500	1,500	1,122
Postage and Delivery	28,000	28,000	29,934
Dues and Subscriptions	4,100	4,100	2,779
Banking Fees	30,000	30,000	35,199
Garage Charges	7,122	7,122	7,122
Fuel Charges	2,256	2,256	2,256
Overhead Reimbursements	104,079	104,079	104,079
Total Waterworks Administration	1,025,161	1,025,161	921,770
Operations			
Personnel Services			
Regular Salaries	636,407	636,407	609,738
Part-Time Salaries	24,000	24,000	21,553
Overtime	70,000	70,000	66,786

VILLAGE OF WOODRIDGE, ILLINOIS

Waterworks and Sewerage - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued For the Fiscal Year Ended December 31, 2019

	Budget		Actual
	Original	Final	
Waterworks Department - Continued			
Operations - Continued			
Personnel Services - Continued			
Health and Life Insurance	\$ 75,046	75,046	76,665
Employer FICA, Medicare, and IMRF	125,232	125,232	156,617
Commodities			
Office Supplies	500	500	982
Operating Supplies	22,900	22,900	27,077
Hospitality	400	400	223
Uniforms	9,300	9,300	8,209
Repairs and Maintenance Supplies	156,000	156,000	131,207
Items for Resale	4,763,000	4,763,000	4,476,545
Services and Charges			
Professional Services	206,850	206,850	173,014
Communications	2,244	2,244	2,850
Public Utilities	50,000	50,000	56,003
Repairs and Maintenance Services	116,500	116,500	233,598
Rentals	81,500	81,500	83,947
Professional Development	5,200	5,200	245
Laundry and Cleaning	500	500	275
Public Relations	800	800	716
Dues and Subscriptions	3,200	3,200	720
Garage Charges	97,924	97,924	97,924
Fuel Charges	31,013	31,013	31,013
Capital Outlay	1,465,000	1,465,000	102,014
Total Waterworks Operations	7,943,516	7,943,516	6,357,921
Sewerage Department			
Operations			
Personnel Services			
Regular Salaries	235,012	235,012	212,993
Part-Time Salaries	18,000	18,000	17,753
Overtime	30,000	30,000	26,842
Health and Life Insurance	31,817	31,817	30,410
Employer FICA, Medicare, and IMRF	48,099	48,099	43,325

VILLAGE OF WOODRIDGE, ILLINOIS**Waterworks and Sewerage - Enterprise Fund****Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2019**

	Budget		Actual
	Original	Final	
Sewerage Department - Continued			
Operations - Continued			
Commodities			
Office Supplies	\$ 500	500	147
Operating Supplies	10,850	10,850	11,968
Hospitality	250	250	79
Uniforms	4,690	4,690	4,321
Repairs and Maintenance Supplies	11,100	11,100	8,146
Services and Charges			
Professional Services	26,600	26,600	2,587
Communications	1,260	1,260	1,282
Repairs and Maintenance Services	59,000	59,000	20,875
Rental	500	500	-
Professional Development	2,700	2,700	1,360
Laundry and Cleaning	425	425	275
Postage and Delivery	50	50	-
Public Relations	500	500	-
Garage Charges	72,998	72,998	72,998
Fuel Charges	23,119	23,119	23,119
Capital Outlay	2,093,000	2,093,000	124,252
Total Sewerage Operations	2,670,470	2,670,470	602,732
Lift Station Maintenance			
Operations			
Commodities			
Operating Supplies	6,600	6,600	559
Repairs and Maintenance Supplies	3,500	3,500	6,324
Services and Charges			
Professional Services	16,200	16,200	1,950
Communications	468	468	448
Public Utilities	12,000	12,000	13,914
Repairs and Maintenance Services	13,000	13,000	6,405
Capital Outlay	265,000	265,000	7,254
Total Lift Station Maintenance Operations	316,768	316,768	36,854

VILLAGE OF WOODRIDGE, ILLINOIS

Municipal Garage - Internal Service Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual For the Fiscal Year Ended December 31, 2019

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 854,410	854,410	874,966
Operating Expenses			
Operations	858,000	960,000	945,191
Operating (Loss)	(3,590)	(105,590)	(70,225)
Nonoperating Revenues			
Interest Income	11,525	11,525	15,074
Change in Net Position	7,935	(94,065)	(55,151)
Net Position - Beginning			258,013
Net Position - Ending			202,862

VILLAGE OF WOODRIDGE, ILLINOIS

Municipal Garage - Internal Service Fund

Schedule of Operating Expenses - Budget and Actual For the Fiscal Year Ended December 31, 2019

	Budget		Actual
	Original	Final	
Operations			
Personnel Services			
Regular Salaries	\$ 233,559	233,559	261,535
Part-Time Salaries	61,910	61,910	35,280
Overtime	21,500	21,500	32,708
Health and Life Insurance	44,547	44,547	59,790
Employer FICA, Medicare, and IMRF	55,795	55,795	74,029
OPEB	-	-	32,060
	417,311	417,311	495,402
Commodities			
Office Supplies	450	450	235
Operating Supplies	12,000	12,000	10,040
Uniforms	2,800	2,800	1,695
Repairs and Maintenance Supplies	75,600	125,600	137,576
Items for Resale	275,750	275,750	200,239
	366,600	416,600	349,785
Services and Charges			
Professional Services	12,884	12,884	11,026
Communications	300	300	-
Transportation	100	100	-
Repairs and Maintenance Services	18,450	70,450	69,512
Non-Insured Losses	-	-	2,231
Professional Development	3,000	3,000	75
Public Relations	-	-	120
Laundry and Cleaning	3,300	3,300	1,459
Dues and Subscriptions	200	200	-
Garage Charges	3,719	3,719	3,719
Fuel Charges	1,136	1,136	1,136
	43,089	95,089	89,278
Capital Outlay	31,000	31,000	10,726
Total Operations	858,000	960,000	945,191

VILLAGE OF WOODRIDGE, ILLINOIS**Police Pension - Pension Trust Fund****Schedule of Changes in Fiduciary Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2019**

	Budget		Actual
	Original	Final	
Additions			
Contributions - Employer	\$ 3,159,852	3,159,852	3,182,194
Contributions - Plan Members	482,495	482,495	480,222
Total Contributions	3,642,347	3,642,347	3,662,416
Investment income			
Interest Earned	2,000,000	2,000,000	1,436,027
Net Change in Fair Value	-	-	4,666,473
	2,000,000	2,000,000	6,102,500
Less Investment Expenses	(62,000)	(62,000)	(51,218)
Net Investment Income	1,938,000	1,938,000	6,051,282
Total Additions	5,580,347	5,580,347	9,713,698
Deductions			
Administration	33,300	33,300	30,700
Benefits and Refunds			
Benefits	3,353,059	3,504,059	3,425,820
Refunds	50,000	50,000	9,581
Total Deductions	3,436,359	3,587,359	3,466,101
Change in Fiduciary Net Position	2,143,988	1,992,988	6,247,597
Net Position Restricted for Pensions			
Beginning			33,457,750
Ending			39,705,347

VILLAGE OF WOODRIDGE, ILLINOIS**Consolidated Year-End Financial Report
December 31, 2019**

CSFA #	Program Name	State	Federal	Other	Total
444-26-1565	Tobacco Enforcement Program	\$ 2,548	-	-	2,548
494-00-0967	High Growth Cities Program	6,253	-	-	6,253
494-00-1488	Motor Fuel Tax Program	1,776,345	-	-	1,776,345
494-10-0343	State and Comm. Highway Safety/ National Priority	16,091	-	-	16,091
494-42-0495	Local Surface Transportation Program	634,967	-	212,728	847,695
	Storm Water Improvements	75,000	-	135,584	210,584
	Other Grant Programs and Activities	-	202,664	2,952	205,616
	All Other Costs Not Allocated	-	-	39,073,470	39,073,470
	Totals	2,511,204	202,664	39,424,734	42,138,602



**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENTAL AUDITING
STANDARDS**

May 29, 2020

The Honorable Mayor
Members of the Board of Trustees
Village of Woodridge, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Woodridge (Village), Illinois, as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements, and have issued our report thereon dated May 29, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Village's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. According, we do not express an opinion on the effectiveness of the Village's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Village's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Village's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

SUPPLEMENTAL SCHEDULES

VILLAGE OF WOODRIDGE, ILLINOIS

Long-Term Debt Requirements

Taxable General Obligation Bonds of 2010 December 31, 2019

Date of Issue	December 20, 2010
Date of Maturity	February 1, 2021
Authorized Issue	\$5,500,000
Denomination of Bonds	\$5,000
Interest Rates	1.50% to 4.70%
Interest Dates	February 1 and August 1
Principal Maturity Date	February 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2020	\$ 630,000	44,645	674,645
2021	655,000	15,392	670,392
	1,285,000	60,037	1,345,037

VILLAGE OF WOODRIDGE, ILLINOIS

Long-Term Debt Requirements

General Obligation Refunding Bonds of 2014 December 31, 2019

Date of Issue	December 11, 2014
Date of Maturity	February 1, 2033
Authorized Issue	\$9,075,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 4.00%
Interest Dates	February 1 and August 1
Principal Maturity Date	February 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2020	\$ 25,000	358,475	383,475
2021	25,000	357,725	382,725
2022	25,000	356,975	381,975
2023	760,000	341,400	1,101,400
2024	800,000	310,200	1,110,200
2025	825,000	277,700	1,102,700
2026	870,000	243,800	1,113,800
2027	675,000	212,900	887,900
2028	10,000	199,200	209,200
2029	1,015,000	178,700	1,193,700
2030	1,005,000	138,300	1,143,300
2031	995,000	98,300	1,093,300
2032	985,000	58,700	1,043,700
2033	975,000	19,500	994,500
	8,990,000	3,151,875	12,141,875

VILLAGE OF WOODRIDGE, ILLINOIS

Long-Term Debt Requirements

General Obligation Refunding Bonds of 2017 December 31, 2019

Date of Issue	December 19, 2017
Date of Maturity	February 1, 2028
Authorized Issue	\$3,810,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 3.00%
Interest Dates	February 1 and August 1
Principal Maturity Date	February 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2020	\$ 645,000	85,875	730,875
2021	675,000	66,075	741,075
2022	700,000	45,450	745,450
2023	-	34,950	34,950
2024	-	34,950	34,950
2025	-	34,950	34,950
2026	-	34,950	34,950
2027	230,000	31,500	261,500
2028	935,000	14,025	949,025
	3,185,000	382,725	3,567,725

VILLAGE OF WOODRIDGE, ILLINOIS

Long-Term Debt Requirements

General Obligation Bonds of 2019

December 31, 2019

Date of Issue	October 17, 2019
Date of Maturity	February 1, 2029
Authorized Issue	\$5,000,000
Denomination of Bonds	\$100,000
Interest Rates	1.73%
Interest Dates	February 1 and August 1
Principal Maturity Date	February 1
Payable at	JPMorgan Chase Bank, N.A.

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2020	\$ 235,000	68,239	303,239
2021	525,000	80,186	605,186
2022	535,000	71,060	606,060
2023	545,000	61,761	606,761
2024	555,000	52,289	607,289
2025	565,000	42,644	607,644
2026	570,000	32,827	602,827
2027	580,000	22,922	602,922
2028	590,000	12,845	602,845
2029	300,000	2,595	302,595
	5,000,000	447,368	5,447,368

STATISTICAL SECTION

(Unaudited)

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

Financial Trends

These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the Village's most significant local revenue sources.

Debt Capacity

These schedules present information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village provides and the activities it performs.

VILLAGE OF WOODBRIDGE, ILLINOIS

Net Position by Component - Last Ten Fiscal Years *
December 31, 2019 (Unaudited)

	4/30/2011	4/30/2012	4/30/2013	(1)	4/30/2014	(2)/(3)	(4)	12/31/2015	12/31/2016	12/31/2017	(5)	12/31/2018	12/31/2019
Governmental Activities													
Net Investment													
in Capital Assets	\$ 69,028,130	70,626,612	70,823,836	73,358,936	86,638,549	82,670,788	83,375,734	84,015,178	77,884,188	78,807,420			
Restricted	1,997,750	3,438,153	9,820,007	8,221,300	14,864,936	7,942,356	7,048,908	6,906,351	7,220,945	3,780,822			
Unrestricted	23,343,600	25,091,238	29,413,484	31,204,216	26,641,705	12,103,869	11,596,684	10,337,416	11,140,211	7,243,068			
Total Governmental													
Activities Net Position	94,369,480	99,156,003	110,057,327	112,784,452	128,145,190	102,717,013	102,021,326	101,258,945	96,245,344	89,831,310			
Business-Type Activities													
Net Investment													
in Capital Assets	23,035,191	23,528,240	23,015,038	22,596,154	13,752,774	12,605,640	12,038,568	12,079,587	11,484,421	10,449,804			
Unrestricted	4,457,662	1,484,650	1,976,918	1,578,321	1,826,746	1,632,675	3,280,929	4,622,261	5,734,711	7,622,717			
Total Business-Type													
Activities Net Position	27,492,853	25,012,890	24,991,956	24,174,475	15,579,520	14,238,315	15,319,497	16,701,848	17,219,132	18,072,521			
Primary Government													
Net Investment													
in Capital Assets	92,063,321	94,154,852	93,838,874	95,955,090	100,391,323	95,276,428	95,414,302	96,094,765	89,368,609	89,257,224			
Restricted	1,997,750	3,438,153	9,820,007	8,221,300	14,864,936	7,942,356	7,048,908	6,906,351	7,220,945	3,780,822			
Unrestricted	27,801,262	26,575,888	31,390,402	32,782,537	28,468,451	13,736,544	14,877,613	14,959,677	16,874,922	14,865,785			
Total Primary Government													
Net Position	121,862,333	124,168,893	135,049,283	136,958,927	143,724,710	116,955,328	117,340,823	117,960,793	113,464,476	107,903,831			

*Accrual Basis of Accounting

(1) Restricted net position was restated in fiscal year 2013 related to the Janes Avenue Redevelopment TIF #2 Fund.

(2) The Village reclassified the Village Greens Golf Course and Seven Bridges Golf Course from business-type activities to governmental activities during the 8 months ended December 31, 2014.

(3) The Village changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

(4) The Village implemented GASB Statement No. 68 for the year ended December 31, 2015.

(5) The Village implemented GASB Statement No. 75 for the year ended December 31, 2018.

Data Source: Village Records

VILLAGE OF WOODRIDGE, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years *
December 31, 2019 (Unaudited)

	4/30/2011	4/30/2012	4/30/2013	4/30/2014	(2)		(3)		(4)	
					12/31/2014	12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019
Expenses										
Governmental Activities										
General Government	\$ 5,451,973	5,099,041	5,734,825	6,696,098	5,175,629	7,124,403	10,178,565	7,788,792	8,436,242	10,771,730
Public Safety	9,221,768	9,668,577	9,705,364	10,097,257	7,457,860	10,773,011	11,924,748	12,136,941	13,490,274	14,347,835
Highways and Streets	6,786,014	3,994,014	3,954,103	4,306,900	4,406,523	6,208,668	6,110,154	5,975,323	6,431,085	7,484,821
Interest on Long-Term Debt	975,656	946,289	904,372	873,954	573,644	763,749	710,005	684,581	561,519	580,322
Total Governmental Activities Expenses	22,435,411	19,707,921	20,298,664	21,974,209	17,613,656	24,869,831	28,923,472	26,585,637	28,919,120	33,184,708
Business-Type Activities										
Waterworks and Sewerage	6,298,353	8,923,972	8,015,971	9,150,436	5,828,128	9,181,827	9,520,299	9,351,050	9,173,008	8,953,894
Golf Course	275,933	442,150	293,879	269,172	157,832	-	-	-	-	-
Total Business-Type Activities Net Position	6,574,286	9,366,122	8,309,850	9,419,608	5,985,960	9,181,827	9,520,299	9,351,050	9,173,008	8,953,894
Total Primary Government Expenses	29,009,697	29,074,043	28,608,514	31,393,817	23,599,616	34,051,658	38,443,771	35,936,687	38,092,128	42,138,602
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	1,561,978	1,601,594	1,704,484	1,866,386	1,330,901	1,910,736	2,347,321	2,172,573	3,013,631	2,692,009
Public Safety	748,453	1,448,082	832,511	874,018	480,705	780,415	573,884	562,405	659,123	492,410
Highways and streets	-	-	14,246	13,577	31,777	33,142	44,319	33,853	-	-
Operating Grants/Contributions	1,093,552	844,134	978,477	1,403,150	801,623	848,709	895,417	876,517	805,723	818,275
Capital Grants/Contributions	623,013	1,679,814	538,158	187,088	441,220	1,104,478	886,905	374,988	-	-
Total Governmental Activities Program Revenues	4,026,996	5,573,624	4,067,876	4,344,219	3,086,226	4,677,480	4,747,846	4,020,336	4,478,477	4,002,694
Business-Type Activities										
Charges for Services										
Waterworks and Sewerage	5,366,468	5,912,276	7,547,135	8,070,175	5,971,918	9,650,163	10,070,064	9,949,295	9,870,935	9,701,777
Golf Course	776,967	969,231	469,274	478,100	321,833	-	-	-	-	-
Operating Grants/Contributions	-	-	-	17,374	-	-	-	-	-	-
Capital Grants/Contributions	614,824	353,562	597,210	385,083	326,760	-	-	718,038	157,326	-
Total Business-Type Activities Program Revenues	6,758,259	7,235,069	8,613,619	8,950,732	6,620,511	9,650,163	10,070,064	10,667,333	10,028,261	9,701,777
Total Primary Government Program Revenues	10,785,255	12,808,693	12,681,495	13,294,951	9,706,737	14,327,643	14,817,910	14,687,669	14,506,738	13,704,471

	4/30/2011	4/30/2012	4/30/2013	4/30/2014	12/31/2014	(2)	(3)	(4)
Net (Expenses) Revenues								
Governmental Activities								
Business-Type Activities								
	\$ (18,408,415)	(14,134,297)	(16,230,788)	(17,629,990)	(14,527,430)	(20,192,351)	(24,175,626)	(22,565,301)
	183,973	(2,131,053)	303,769	(468,876)	634,551	468,336	549,765	1,316,283
	(18,224,442)	(16,265,350)	(15,927,019)	(18,098,866)	(13,892,879)	(19,724,015)	(23,625,861)	(21,249,018)
Total Primary Government Net Revenue (Expense)								
General Revenues and Other Changes in Net Position								
Governmental Activities								
Taxes								
Property Taxes	3,611,637	3,696,040	3,959,566	3,834,611	3,834,661	3,786,127	3,798,654	3,827,434
Home Rule Sales Tax	-	1,623,120	1,596,010	2,002,683	1,472,956	2,144,183	2,618,380	3,208,300
Utility Taxes	2,051,373	2,078,872	2,060,703	2,258,330	1,430,386	2,145,068	2,123,264	1,651,119
Telecommunications Tax	1,451,673	1,390,191	1,288,391	1,134,897	756,199	1,123,694	1,032,679	945,352
Other Taxes	804,840	875,022	1,275,017	1,286,631	866,546	1,356,686	1,632,939	1,657,556
Intergovernmental (1)	9,397,247	8,179,482	8,555,309	9,844,308	7,002,432	10,190,053	10,160,765	9,711,125
Interest Income	301,178	228,976	70,541	112,088	61,792	149,678	297,781	381,878
Miscellaneous	259,078	491,717	548,402	456,142	473,778	933,338	631,486	407,692
Gain on Disposal of Capital Assets	-	-	43,068	53,325	-	300,000	-	12,464
Special Item	-	-	-	-	(2,250,000)	(5,407,248)	-	-
Transfers - Internal Activity	357,400	357,400	357,400	357,400	9,251,918	357,396	-	-
Total Governmental Activities	18,234,426	18,920,820	19,754,407	21,340,415	22,900,668	17,078,975	22,295,948	21,802,920
Business-Type Activities								
Interest Income	28,522	8,490	10,485	8,795	7,312	15,414	27,756	66,068
Miscellaneous	-	-	147	-	-	-	-	-
Gain on Disposal of Capital Assets	-	-	22,065	-	15,100	9,026	-	-
Transfers - Internal Activity	(357,400)	(357,400)	(357,400)	(357,400)	(9,251,918)	(357,396)	-	-
Total Business-Type Activities	(328,878)	(348,910)	(324,703)	(348,605)	(9,229,506)	(332,956)	27,756	66,068
Total Primary Government	17,905,548	18,571,910	19,429,704	20,991,810	13,671,162	16,746,019	22,323,704	21,868,988
Changes in Net Position								
Governmental Activities	(173,989)	4,786,523	3,523,619	3,710,425	8,373,238	(3,113,376)	(1,879,678)	(762,381)
Business-Type Activities	(144,905)	(2,479,963)	(20,934)	(817,481)	(8,594,955)	135,380	577,521	1,382,351
Total Primary Government	(318,894)	2,306,560	3,502,685	2,892,944	(221,717)	(2,977,996)	(1,302,157)	619,970
* Accrual Basis of Accounting								
(1) State shared income taxes, state shared sales taxes and state use tax were reclassified from other tax revenues to intergovernmental revenues during the fiscal year ended April 30, 2012.								
(2) The Village changed its fiscal year end from April 30 to December 31 effective December 31, 2014.								
(3) The Village implemented GASB Statement No. 68 for the year ended December 31, 2015.								
(4) The Village implemented GASB Statement No. 75 for the year ended December 31, 2018.								
Data Source: Village Records								

VILLAGE OF WOODRIDGE, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years*
December 31, 2019 (Unaudited)

	(1)				(2)							
	4/30/2011	4/30/2012	4/30/2013	4/30/2014	12/31/2014	12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019		
General Fund												
Reserved	\$ 3,062,606	-	-	-	-	-	-	-	-	-		
Unreserved	13,631,929	-	-	-	-	-	-	-	-	-		
Nonspendable	-	1,473,460	449,119	501,047	693,311	102,607	2,923	9,321	470,880	729,035		
Restricted	-	3,141,811	-	-	-	-	-	-	-	-		
Assigned	-	-	-	-	-	-	-	3,480,021	4,102,007	3,583,601		
Unassigned	-	15,118,530	19,087,436	20,356,932	21,660,392	23,506,211	23,481,826	19,815,594	18,149,261	16,994,355		
Total General Fund	16,694,535	19,733,801	19,536,555	20,857,979	22,353,703	23,608,818	23,484,749	23,304,936	22,722,148	21,306,991		
All Other Governmental Funds												
Reserved	546,700	-	-	-	-	-	-	-	-	-		
Unreserved, Reported in:												
Capital Project Funds	9,539,362	-	-	-	-	-	-	-	-	-		
Nonspendable	-	-	-	-	-	-	950	-	-	-		
Restricted	-	523,779	9,636,045	8,221,300	7,752,436	7,942,356	7,048,908	6,906,351	7,450,323	4,012,492		
Assigned	-	9,464,105	10,350,907	11,544,537	12,330,779	12,378,475	13,010,901	13,946,359	15,271,813	16,884,496		
Total All Other Governmental Funds	10,086,062	9,987,884	19,986,952	19,765,837	20,083,215	20,320,831	20,060,759	20,852,710	22,722,136	20,896,988		
Total Governmental Funds	26,780,597	29,721,685	39,523,507	40,623,816	42,436,918	43,929,649	43,545,508	44,157,646	45,444,284	42,203,979		

*Modified Accrual Basis of Accounting

(1) The Village implemented GASB Statement No. 54 in fiscal year 2012.

(2) The Village changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

Note: Restricted fund balance was restated in fiscal year 2013 related to the Janes Avenue Redevelopment TIF #2 Fund.

Data Source: Village Records and Audited Financial Statements

VILLAGE OF WOODRIDGE, ILLINOIS

Governmental Revenues by Source - Last Ten Fiscal Years * December 31, 2019 (Unaudited)

	(3)			(2)						
	4/30/2011	4/30/2012	4/30/2013	4/30/2014	12/31/2014	12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019
Taxes (1)	\$ 13,393,394	9,663,245	10,641,387	10,517,153	8,360,749	10,560,715	11,193,058	11,289,761	10,909,575	10,852,613
Intergovernmental (1)	5,340,604	9,405,078	9,738,984	11,316,366	8,053,093	11,123,398	11,398,878	10,872,161	10,761,235	11,378,322
Licenses and Permits	916,164	981,851	1,166,803	1,258,071	835,227	1,400,037	1,692,600	1,561,243	1,568,509	1,303,461
Charges for Services	645,814	619,743	666,304	764,244	626,579	705,781	874,639	737,075	633,363	513,582
Fines and Forfeitures	748,453	1,448,082	1,051,094	849,845	448,758	818,620	577,683	517,384	659,123	492,410
Interest	300,901	228,808	70,541	112,088	61,792	149,678	297,781	381,878	726,057	929,992
Miscellaneous	259,078	489,413	548,402	456,142	473,778	933,338	631,486	407,692	899,975	735,254
Total	21,604,408	22,836,220	23,883,515	25,273,909	18,859,976	25,691,567	26,666,125	25,767,194	26,157,837	26,205,634

*Modified Accrual Basis of Accounting

(1) State shared income taxes, state shared sales taxes and state use tax were reclassified from other tax revenues to intergovernmental revenues during the fiscal year ended April 30, 2012.

(2) The Village changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

(3) The Village implemented GASB No. 54 in fiscal year 2012.

Data Source: Village Records

VILLAGE OF WOODRIDGE, ILLINOIS

**Governmental Expenditures by Function - Last Ten Fiscal Years*
December 31, 2019 (Unaudited)**

Fiscal Year		(1)									
		4/30/2011	4/30/2012	4/30/2013	4/30/2014	12/31/2014	12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019
General Government	\$	5,337,454	5,246,157	5,458,317	6,555,581	4,896,764	6,965,535	7,484,349	7,308,625	6,974,408	6,708,726
Public Safety		9,170,261	9,613,511	9,270,676	9,618,970	7,463,419	9,712,787	10,121,992	10,201,682	10,549,633	11,360,058
Highways and Streets		3,051,016	2,355,051	1,827,856	2,449,451	2,031,120	3,086,732	2,923,710	3,083,564	4,954,131	5,457,194
Capital Outlay		8,232,684	687,394	1,486,119	3,602,645	2,178,989	3,019,317	4,281,941	2,698,700	1,112,455	9,104,988
Debt Service											
Principal Retirement		901,700	1,385,000	1,456,700	1,475,000	513,300	1,455,000	1,520,000	1,135,000	1,185,000	1,250,000
Interest		891,517	1,022,799	915,198	882,678	605,831	616,861	718,274	672,599	533,536	564,980
Issuance Costs		-	-	-	-	-	-	-	73,156	-	-
Payment to Escrow Agent		-	-	-	-	-	-	-	3,884,956	-	-
Total		27,584,632	20,309,912	20,414,866	24,584,325	17,689,423	24,856,232	27,050,266	29,058,282	25,309,163	34,445,946

*Modified Accrual Basis of Accounting

(1) The Village changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

Data Source: Village Records

VILLAGE OF WOODRIDGE, ILLINOIS

Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years *
December 31, 2019 (Unaudited)

	4/30/2011	4/30/2012	4/30/2013	4/30/2014	(1)		(2)			
					12/31/2014	12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019
Revenues										
Taxes	\$ 13,393,394	9,663,245	10,641,387	10,517,153	8,360,749	10,560,715	11,193,058	11,289,761	10,909,575	10,852,613
Licenses and Permits	916,164	981,851	1,166,803	1,258,071	835,227	1,400,037	1,692,600	1,561,243	1,568,509	1,303,461
Intergovernmental	5,340,604	9,405,078	9,738,984	11,316,366	8,053,093	11,123,398	11,398,878	10,872,161	10,761,235	11,378,322
Charges for Services	645,814	619,743	666,304	764,244	626,579	705,781	874,639	737,075	633,363	513,582
Fines and Forfeits	748,453	1,448,082	1,051,094	849,845	448,758	818,620	577,683	517,384	659,123	492,410
Interest	300,901	228,808	70,541	112,088	61,792	149,678	297,781	381,878	726,057	929,992
Miscellaneous	259,078	489,413	548,402	456,142	473,778	933,338	631,486	407,692	899,975	735,254
Total Revenues	21,604,408	22,836,220	23,883,515	25,273,909	18,859,976	25,691,567	26,666,125	25,767,194	26,157,837	26,205,634
Expenditures										
General Government	5,337,454	5,246,157	5,458,317	6,555,581	4,896,764	6,965,535	7,484,349	7,308,625	6,974,408	6,708,726
Public Safety	9,170,261	9,613,511	9,270,676	9,618,970	7,463,419	9,712,787	10,121,992	10,201,682	10,549,633	11,360,058
Highways and Street	3,051,016	2,355,051	1,827,856	2,449,451	2,031,120	3,086,732	2,923,710	3,083,564	4,954,131	5,457,194
Capital Outlay	8,232,684	687,394	1,486,119	3,602,645	2,178,989	3,019,317	4,281,941	2,698,700	1,112,455	9,104,988
Debt Service										
Principal Retirement	901,700	1,385,000	1,456,700	1,475,000	513,300	1,455,000	1,520,000	1,135,000	1,185,000	1,250,000
Interest and Fiscal Charges	891,517	1,022,799	915,198	882,678	605,831	616,861	718,274	672,599	533,536	564,980
Bond Issuance Costs	-	-	-	-	-	-	-	73,156	-	-
Total Expenditures	27,584,632	20,309,912	20,414,866	24,584,325	17,689,423	24,856,232	27,050,266	25,173,326	25,309,163	34,445,946
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,980,224)	2,526,308	3,468,649	689,584	1,170,553	835,335	(384,141)	593,868	848,674	(8,240,312)
Other Financing Sources (Uses)										
Proceeds from Bonds	5,500,000	1,530,000	-	-	-	-	-	-	-	5,000,000
Disposal of Capital Assets	673	31,430	43,068	53,325	-	300,000	-	12,464	37,964	7
Refunding Bonds Issued	-	-	-	-	9,075,000	-	-	3,810,000	-	-
Bond Premium (Discount)	(29,384)	30,950	-	-	922,681	-	-	80,762	-	-
Payments to Escrow Agent	-	(1,535,000)	-	-	(997,010)	-	-	3,884,956	-	-
Transfers In	2,527,598	2,784,161	3,265,326	3,301,192	1,670,542	3,167,604	2,694,334	2,090,112	3,156,613	2,146,533
Transfers Out	(2,170,198)	(2,426,761)	(2,907,926)	(2,943,792)	(1,028,664)	(2,810,208)	(2,694,334)	(2,090,112)	(2,756,613)	(2,146,533)
Total Other Financing Sources (Uses)	5,828,689	414,780	400,468	410,725	9,642,549	657,396	-	7,788,182	437,964	5,000,007
Net Change in Fund Balances	(151,535)	2,941,088	3,869,117	1,100,309	10,813,102	1,492,731	(384,141)	8,382,050	1,286,638	(3,240,305)
Debt Service as a Percentage of Noncapital Expenditures	8.30%	12.79%	11.62%	9.13%	6.38%	8.60%	8.36%	7.46%	6.99%	6.33%

*Modified Accrual Basis of Accounting

(1) The Village changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

(2) The increase in the debt service percentage is attributable to the current refunding during fiscal year 2017.

Data Source: Village Records

VILLAGE OF WOODRIDGE, ILLINOIS

**Taxable Sales by Category - Last Ten Calendar Years (1)
December 31, 2019 (Unaudited)**

	(2) 2010	2011	(2) 2012	2013	(3) 2014	2015	(4) 2016	2017	2018	2019
General Merchandise	\$ 1,901,596	1,999,532	1,966,812	1,943,547	1,872,377	1,834,209	1,133,408	1,089,298	-	-
Food	440,575	400,768	395,365	402,019	329,554	374,031	1,081,637	780,401	416,380	434,685
Drinking and Eating Places	665,979	683,296	692,283	706,663	763,368	806,157	922,414	971,905	1,008,394	1,113,104
Apparel	118,513	114,053	89,831	86,916	92,083	87,943	93,259	84,766	82,013	77,638
Furniture and H.H. and Radio	649,271	261,702	(549,606)	146,776	335,817	272,847	237,769	171,681	157,732	177,516
Lumber, Building, Hardware	421,780	443,421	436,472	505,958	538,900	565,291	656,637	717,265	731,224	725,235
Automobile and Filling Stations	599,401	680,994	656,185	568,275	592,832	493,824	459,195	549,562	602,025	561,354
Drugs and Misc. Retail	727,879	734,873	983,184	985,018	933,529	611,812	1,052,598	1,363,006	1,231,457	1,231,461
Agriculture and All Others	576,033	581,034	859,990	1,592,429	1,890,224	2,375,139	2,277,979	2,397,782	2,502,769	2,339,949
Manufacturers	43,750	56,169	71,318	107,469	119,111	133,088	124,574	146,094	24,285	9,098
Other	34,985	27,538	33,698	5,100	2,670	65,564	24,644	5,811	1,074,937	1,022,779
Total	6,179,762	5,983,380	5,635,532	7,050,170	7,470,465	7,619,905	8,064,114	8,277,571	7,831,216	7,692,818

Village Direct Rate	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.75%	1.75%	1.75%	1.75%
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(1) Audited financial statement sales tax is based on fiscal year. Standard Industrial Classification Code Reporting from the Illinois Department of Revenue is based on calendar year.

(2) The negative balance in the Furniture, H.H. and radio line reflects an overpayment of taxes in 2010 and the repayment to the Illinois Department of Revenue in 2012.

(3) The Village changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

(4) Taxpayer(s) previously classified as General Merchandise have re-classified as Food in 2016.

Notes: Unknown categories have less than four taxpayers; therefore, no data is shown to protect the confidentiality of individual taxpayers; totals include censored data.

Village direct rate increased (from DuPage Water Commission) with collections beginning October, 2016.

Data Source: Illinois Department of Revenue website: SIC Reporting

VILLAGE OF WOODRIDGE, ILLINOIS

Direct and Overlapping Sales Tax Rates - Last Ten Fiscal Years December 31, 2019 (Unaudited)

Fiscal Year	State Rate	RTA Rate	Home Rule Rate	DuPage Water Commission Rate	Total Sales Tax Rate	% Distributed to Village
4/30/2011	6.25%	0.75%	0.50%	0.25%	7.75%	1.50%
4/30/2012	6.25%	0.75%	0.50%	0.25%	7.75%	1.50%
4/30/2013	6.25%	0.75%	0.50%	0.25%	7.75%	1.50%
4/30/2014	6.25%	0.75%	0.50%	0.25%	7.75%	1.50%
12/31/2014 (1)	6.25%	0.75%	0.50%	0.25%	7.75%	1.50%
12/31/2015	6.25%	0.75%	0.50%	0.25%	7.75%	1.50%
12/31/2016	6.25%	0.75%	0.75%	0.00%	7.75%	1.75%
12/31/2017	6.25%	0.75%	0.75%	0.00%	7.75%	1.75%
12/31/2018	6.25%	0.75%	0.75%	0.00%	7.75%	1.75%
12/31/2019	6.25%	0.75%	0.75%	0.00%	7.75%	1.75%

(1)The Village changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

Data Source: Office of the County Treasurer

VILLAGE OF WOODRIDGE, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years December 31, 2019 (Unaudited)

Tax Levy Year	Residential Property	Farm	Commercial Property	Industrial Property	Total	Railroad	Total Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
2010	\$ 824,178,220	\$ 18,697	\$ 198,224,609	\$ 175,882,865	\$ 1,198,304,391	\$ 48,998	\$ 1,198,353,389	0.5730	\$ 3,595,060,167	33.33%
2011	780,460,882	20,568	194,850,130	165,683,865	1,141,015,445	57,983	1,141,073,428	0.6160	3,423,220,284	33.33%
2012	718,036,133	15,169	187,803,468	162,096,170	1,067,950,940	61,780	1,068,012,720	0.6664	3,204,038,160	33.33%
2013	672,295,662	15,651	183,510,723	157,515,852	1,013,337,888	66,928	1,013,404,816	0.7134	3,040,214,448	33.33%
2014	662,626,899	10,881	184,863,228	165,678,410	1,013,179,418	67,711	1,013,247,129	0.6713	3,039,741,387	33.33%
2015	681,574,317	11,453	188,725,376	178,236,937	1,048,548,083	70,523	1,048,618,606	0.6515	3,145,855,818	33.33%
2016	729,909,348	32,718	197,785,266	185,518,704	1,113,246,036	79,775	1,113,325,811	0.6159	3,339,977,433	33.33%
2017	764,777,369	33,976	202,677,079	197,203,899	1,164,692,323	88,628	1,164,780,951	0.5953	3,494,342,853	33.33%
2018	800,947,763	35,361	212,925,773	207,436,013	1,221,344,910	95,026	1,221,439,936	0.5770	3,664,319,808	33.33%
2019	864,615,971	35,686	217,710,352	212,220,772	1,294,582,781	109,897	1,294,692,678	0.5538	3,884,078,034	33.33%

Note: TIF valuation not included.

Data Source: Office of the County Clerk

VILLAGE OF WOODRIDGE, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years December 31, 2019 (Unaudited)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Village Direct Rates										
General	0.0180	0.1620	0.1620	0.1635	0.1635	0.1381	0.0892	0.0650	0.0048	0.0000
Liability Insurance	0.0460	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
IMRF/Social Security	0.0810	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Debt Service	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Police Pension	0.1120	0.1150	0.1339	0.1537	0.1537	0.1685	0.1995	0.2110	0.2613	0.2536
Direct Rates	0.2570	0.2770	0.2959	0.3172	0.3172	0.3066	0.2887	0.2760	0.2661	0.2536
Woodridge Library	0.3160	0.3390	0.3705	0.3962	0.3541	0.3449	0.3272	0.3193	0.3109	0.3002
Direct Tax Rate	0.5730	0.6160	0.6664	0.7134	0.6713	0.6515	0.6159	0.5953	0.5770	0.5538
Overlapping Rates										
Junior College #502	0.2350	0.2500	0.2681	0.2956	0.2928	0.2786	0.2626	0.2431	0.2317	0.2112
High School District #99	1.6110	1.7270	1.9209	2.0729	2.0729	2.0666	1.9648	1.9184	1.9500	1.9131
Grade School - District #68	3.6710	3.9740	4.4453	4.8704	4.8704	4.8242	4.5926	4.5364	4.4848	4.2853
Fire Protection District - Lisle/Woodridge	0.6680	0.7190	0.7920	0.8540	0.8540	0.8652	0.8411	0.8272	0.8211	0.8173
Township and County - Lisle/DuPage	0.4160	0.4450	0.4553	0.5125	0.7386	0.5041	0.4740	0.4402	0.4259	0.4122
Woodridge Park District	0.4720	0.5030	0.5547	0.5967	0.5967	0.6044	0.5776	0.5696	0.5594	0.5446
Total Overlapping Rates	7.0730	7.6180	8.4363	9.2021	9.4254	9.1431	8.7127	8.5349	8.4729	8.1837
Total Direct and Overlapping Tax Rate	7.6460	8.2340	9.1027	9.9155	10.0967	9.7946	9.3286	9.1302	9.0499	8.7375

Property tax rates are per \$100 of assessed valuation and represent a typical household within the Village.

Data Source: Office of the County Clerk, Tax District

VILLAGE OF WOODRIDGE, ILLINOIS

Principal Property Tax Payers - Current Tax Levy Year and Nine Tax Levey Years Ago December 31, 2019 (Unaudited)

Taxpayer	December 31, 2019			April 30, 2010		
	2018 Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value	2008 Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value
Prologis	\$ 53,593,553	1	4.39%			
Amli Residential	19,775,530	2	1.62%	\$ 17,685,790	3	1.41%
Woodward Ave. Investors	14,567,290	3	1.19%			
BCH Westwood LLC	11,696,490	4	0.96%	11,090,440	7	0.88%
Northern Wood Hill LLC	10,659,009	5	0.87%	14,181,825	4	1.13%
UBS Realty Investors LLC	10,183,170	6	0.83%			
GLP US MGMT LLC	10,119,574	7	0.83%			
Bridgestone Americas, Inc.	9,801,544	8	0.80%			
REEP-MF Woodridge LLC	9,447,900	9	0.77%			
BCHEMERALD LLC	7,806,680	10	0.64%			
Catellus Development Corp				27,035,825	1	2.15%
Crane and Norcross				23,393,630	2	1.86%
El Ad Windsor Lakes				12,973,020	5	1.03%
Equity Fund Advisors				11,637,020	6	0.93%
Sumitomo Bank Leasing				10,910,300	8	0.87%
7501 Gladstone Dr. Apartments				9,371,000	9	0.75%
Village Green Seven Bridges				8,006,010	10	0.65%
	<u>157,650,740</u>		<u>12.91%</u>	<u>146,284,860</u>		<u>11.66%</u>

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

Large increases/decreases in EAV could be the result of parcels being combined/divided among multiple taxpayers or their subsidiaries.

Principal Property Tax Payers taxable assessed value in 2018 totaled \$141,803,871 which was 12.91% of the total assessed valuation.

Data Source: DuPage and Will County Clerks

VILLAGE OF WOODRIDGE, ILLINOIS

Property Tax Levies and Collections - Last Ten Tax Levy Years December 31, 2019 (Unaudited)

Fiscal Year	Tax Levy Year	Taxes Levied for the Fiscal Year (2)	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
4/30/2011	2010	\$ 2,939,927	\$ 2,936,733	99.89%	-	\$ 2,936,733	99.89%
4/30/2012	2011	3,077,372	3,070,203	99.77%	-	3,070,203	99.77%
4/30/2013	2012	3,159,632	3,143,071	99.48%	-	3,143,071	99.48%
4/30/2014	2013 (1)	3,842,964	3,834,422	99.78%	-	3,834,422	99.78%
12/31/2014 (3)	2013	3,694,591	3,680,529	99.62%	-	3,680,529	99.62%
12/31/2015	2014	3,219,941	3,209,973	99.69%	-	3,209,973	99.69%
12/31/2016	2015	3,220,591	3,220,591	100.00%	-	3,220,591	100.00%
12/31/2017	2016	3,212,112	3,207,526	99.86%	-	3,207,526	99.86%
12/31/2018	2017	3,212,562	3,201,995	99.67%	-	3,201,995	99.67%
12/31/2019	2018	3,248,068	3,241,715	99.80%	N/C	3,241,715	99.80%

(1) To be collected in fiscal period ended December 31, 2014 in accordance with Illinois Law.
(2) Amounts levied do not include tax increment financing funds or road and bridge funds.
(3) The Village changed its fiscal year end from April 30 to December 31 effective December 31, 2014.
N/C - Nothing collected as of December 31.
Data Source: Office of the County Treasurer

VILLAGE OF WOODRIDGE, ILLINOIS

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years December 31, 2019 (Unaudited)

Fiscal Year	Governmental Activities			Business-Type Activities			Total Village	Percentage of Personal Income (3)	Per Capita (3)
	General Obligation Bonds	Unamortized Premium(2)	Installment Contracts	General Obligation Bonds	Installment Contracts				
4/30/2011	\$ 23,660,000	\$ -	\$ -	\$ 3,205,000	\$ 2,153,589	\$ 29,018,589	3.16%	\$ 880.12	
4/30/2012	22,270,000	-	-	2,530,000	1,864,157	26,664,157	2.42%	808.72	
4/30/2013	20,813,300	-	-	1,856,700	1,553,802	24,223,802	2.10%	734.70	
4/30/2014 (1)	19,338,300	-	-	1,176,700	1,221,012	21,736,012	1.83%	659.25	
12/31/2014	20,000,000	-	985,891	-	-	20,985,891	1.68%	636.50	
12/31/2015	18,545,000	874,119	612,045	-	-	20,031,164	1.56%	607.54	
12/31/2016	17,025,000	825,557	211,175	-	-	18,061,732	1.37%	547.81	
12/31/2017	15,895,000	857,757	-	-	-	16,752,757	1.33%	508.11	
12/31/2018	14,710,000	801,853	-	-	-	15,511,853	1.18%	470.47	
12/31/2019	18,460,000	745,949	-	-	-	19,205,949	1.43%	582.51	

(1) The Village changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

(2) The Village has chosen to present the unamortized premium on prospective basis until ten years of data are provided.

(3) See the schedule of Demographic and Economic Information for personal income and population data.

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

Data Source: Village's Records

VILLAGE OF WOODRIDGE, ILLINOIS

Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years December 31, 2019 (Unaudited)

Fiscal Year	Gross General Obligation Bonds	Less: Amounts Available for Debt Service	Total	Percentage of Equalized Assessed Value (2)	Per Capita (3)
4/30/2011	\$ 26,865,000	\$ 306,448	\$ 26,558,552	2.22%	\$ 805.51
4/30/2012	24,800,000	248,016	24,551,984	2.15%	744.65
4/30/2013	22,670,000	209,336	22,460,664	2.10%	681.22
4/30/2014	20,515,000	181,174	20,333,826	2.01%	615.86
12/31/2014 (1)	20,000,000	162,436	19,837,564	1.96%	601.67
12/31/2015	19,419,119	180,326	19,238,793	1.83%	583.51
12/31/2016	17,850,557	199,128	17,651,429	1.59%	535.36
12/31/2017	16,752,757	154,133	16,598,624	1.43%	503.43
12/31/2018	15,511,853	50,550	15,461,303	1.27%	468.94
12/31/2019	19,205,949	53,329	19,152,620	1.48%	580.89

(1) The Village changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

(2) See the schedule of Assessed and Actual Value of Taxable Property for equalized assessed value data.

(3) See the Schedule of Demographic and Economic Information for the per capita data.

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

Data Source: U.S. Census Bureau, DuPage County Tax Extension Division and Village Records

VILLAGE OF WOODRIDGE, ILLINOIS**Schedule of Direct and Overlapping Bonded Debt
December 31, 2019 (Unaudited)**

Governmental Unit	Gross Debt	Percentage to Debt Applicable to Village (1)	Village's Share of Debt
Village of Woodridge	\$ 19,205,949	100.00%	\$ 19,205,949
Overlapping Debt:			
Schools:			
School District Number 58	10,111,434	0.82%	82,914
School District Number 113A	3,832,838	18.64%	714,441
High School District Number 99	8,880,438	17.52%	1,555,853
High School District Number 210	38,340,000	18.44%	7,069,896
Unit School District Number 203	25,920,000	1.81%	469,152
Unit School District Number 365	175,621,978	3.26%	5,725,276
Community College District Number 502	185,380,000	2.48%	4,597,424
Community College District Number 525	149,535,000	0.48%	717,768
Total Schools	597,621,688		20,932,724
Other:			
DuPage County	143,280,000	2.79%	3,997,512
DuPage County Forest Preserve District	95,140,000	2.79%	2,654,406
DuPage Water Commission	-	3.08%	-
Will County	261,710,000	0.40%	1,046,840
Will County Forest Preserve District	106,520,000	0.40%	426,080
Downers Grove Park District	11,260,000	0.03%	3,378
Lemont Park District	7,970,000	3.45%	274,965
Woodridge Park District	1,545,000	93.20%	1,439,940
Bolingbrook Park District	24,280,000	0.07%	16,996
Lemont Fire Protection District	-	16.54%	-
Darien-Woodridge Fire Protection District	-	29.32%	-
Total Other	651,705,000		9,860,117
Subtotal	1,249,326,688		30,792,841
Total	1,268,532,637		49,998,790

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

Overlapping debt percentages based on 2018 EAV, the most current available.

Data Source: DuPage and Will County Clerks, Speer Financial

VILLAGE OF WOODRIDGE, ILLINOIS

Schedule of Legal Debt Margin December 31, 2019 (Unaudited)

The Village is a home rule municipality.

Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes governs computation of the legal debt margin.

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

To date the General Assembly has set no limits for home rule municipalities.

VILLAGE OF WOODRIDGE, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years December 31, 2019 (Unaudited)

Fiscal Year	Population	Personal Income (in Thousands)	Per Capita Personal Income	(2) Median Age	(3) School Enrollment	(4) Unemployment Rate
4/30/2011	32,971 *	\$ 918,275	27,851	36.1 *	4,318	7.50%
4/30/2012	32,971 *	1,101,660	33,413	36.1 *	4,218	7.80%
4/30/2013	32,971 *	1,153,985	35,000 ^^	36.1 *	4,445	7.30%
4/30/2014	32,971 *	1,184,615	35,929 **	36.1 *	4,457	6.70%
12/31/2014 (1)	32,971 *	1,251,975	37,972	37.4	4,588 ^	4.20%
12/31/2015	32,971 *	1,285,539	38,990	36.6 ^^^	4,484	4.30%
12/31/2016	32,971 *	1,313,894	39,850 ^^^	37.9 ^^^	4,578	4.00% #
12/31/2017	32,971 *	1,263,844	38,332 (2)	36.9 ^^^	4,686	3.70% #
12/31/2018	32,971 *	1,313,598	39,841 (2)	37.6 ^^^	4,724	2.60% #
12/31/2019	32,971 *	1,344,162	40,768 (2)	37.6 ^^^	4,378	2.10% #

(1) The Village changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

Data Sources

(2) U.S. Bureau of the Census

*2010 Census

**2008-2012 American Community Survey 5-Year Estimates

^ Restated

^^ Per Capita income in past 12 months (2014 dollars) 2010 - 2014

^^^Sperling city comparison data

Bureau of Labor Statistics (projected for current year)

(3) Includes all District #68 (elementary), all St. Scholastic Elementary School and Woodridge District #99 (secondary) students.

(4) Illinois Department of Employment Security

VILLAGE OF WOODRIDGE, ILLINOIS

Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago December 31, 2019 (Unaudited)

Employer	2019			2010		
	Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
Orbus	442	1	2.27%			
Woodridge School District 68	431	2	2.22%	439	4	2.43%
Edward Don	407	3	2.09%			
The Morey Corporation	400	4	2.06%	470	3	2.61%
Comcast	342	5	1.76%	500	2	2.77%
Allstate Insurance Company (Heritage Pkwy)	331	6	1.70%			
Senior Midwest Direct	325	7	1.67%			
Follett Educational Services	291	8	1.50%			
MPS Chicago Holdings, Inc.	257	9	1.32%			
Parker Hannifin Corp.	257	10	1.32%			
Allstate (Water Fall Glen)				541	1	3.00%
Wilton Industries				412	5	2.28%
Edward Health & Fitness Center				228	6	1.26%
Target				215	7	1.19%
Sam's Club				213	8	1.18%
Jewel-Osco				179	9	0.99%
Home Run Inn				177	10	0.98%
	<u>3,483</u>		<u>17.91%</u>	<u>3,374</u>		<u>18.71%</u>

Data Sources: Village Community Development Department Records, U.S. Census Bureau

VILLAGE OF WOODRIDGE, ILLINOIS

Full-Time Equivalent Village Government Employees by Function - Last Ten Fiscal Years December 31, 2019 (Unaudited)

Function	(1)									
	4/30/2011	4/30/2012	4/30/2013	4/30/2014	12/31/2014	12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019
General Government										
Administration	10.50	10.50	9.50	10.50	10.50	10.50	10.00	10.00	10.00	10.00
Village Clerk	0.50	0.50	0.50	0.50	0.50	0.50	-	0.50	-	-
Finance	6.00	6.00	7.10	7.10	7.50	7.10	9.00	10.00	8.50	7.38
Community Development	9.63	8.63	8.60	8.60	8.35	8.35	7.50	8.00	9.00	8.50
Customer Service	-	1.00	1.75	1.75	2.25	2.25	2.00	2.00	2.50	2.25
Police	76.85	68.10	67.10	68.10	67.10	65.60	61.25	57.00	60.50	62.63
Public Works	37.09	37.10	36.85	36.85	36.85	36.95	32.50	33.00	35.25	31.63
Total	140.57	131.83	131.40	133.40	133.05	131.25	122.25	120.50	125.75	122.39

(1) The Village changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

Data Source: Village Records

VILLAGE OF WOODRIDGE, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2019 (Unaudited)**

Function/Program	(1)					(2)				
	4/30/2011	4/30/2012	4/30/2013	4/30/2014	12/31/2014	12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019
Village Clerks Office										
Business Licenses	435	438	403	475	480	490	503	455	493	480
Tobacco Licenses	30	27	27	23	23	27	24	25	23	27
Liquor Licenses	43	42	38	41	41	41	37	37	37	36
Video gaming Licenses	N/A	N/A	N/A	N/A	N/A	4	5	7	7	9
Finance										
Real estate transfer stamps (non-exempt)	282	357	483	447	447	574	576	602	561	555
Real estate transfer stamps (exempt)	279	367	381	331	331	304	321	265	287	295
Public Works										
Parkway Trees Planted	98	98	62	210	160	621	595	58	80	89
Parkway Trees Trimmed	1,270	2,278	1,510	778	800	1,108	1,247	1,300	1,695	1,851
Traffic Signals (Village Owned)	9	9	9	9	9	9	9	9	9	9
Work Orders Completed	10,812	10,329	9,806	12,090	9,012	13,582	13,502	12,287	11,974	9,753
Annual Gas Purchase (Gallons)	95,560	103,436	96,027	95,216	56,711	84,405	82,106	71,294	72,298	67,471
Avg. Cost Per Gallon (\$)	2.64	3.23	3.25	3.13	2.88	2.17	1.79	2.56	2.80	2.51
Annual diesel purchase (Gallons)	29,205	21,412	21,043	26,878	16,398	21,708	21,637	8,750	11,398	11,830
Avg. Cost Per Gallon (\$)	2.87	3.58	3.35	3.45	2.98	1.96	1.66	2.24	2.54	2.45
JULIE Locates Completed	3,748	3,258	3,113	4,833	4,221	6,654	6,959	5,995	5,773	6,346
Street Lane Miles	218	218	230	230	230	230	230	230	237	237
Streets Resurfaced	2.37	3.68	2.93	2.98	3.25	3.05	5.00	4.49	4.70	7.75
Water / Sewer										
Number of Metered Accounts	9,353	9,364	9,369	9,390	9,462	6,442	9,533	9,638	9,687	9,898
Water Rate (\$)	4.12	5.32	6.07	6.87	6.87	7.92	8.18	8.18	8.18	8.28
Wastewater Maintenance Fee (\$)	0.50	0.50	0.60	0.60	0.60	0.87	0.90	0.90	0.90	0.90
Customer Service Charge (3/4 inch meter size) (\$)	12.96	12.96	14.26	23.52	23.52	24.23	24.96	24.96	24.96	24.96
Unincorporated Surcharge (\$)	4.12	4.18	4.24	4.31	4.31	4.37	4.46	4.46	4.46	4.46
Water Utility Tax	5%	5%	5%	5%	5%	5%	0%	0%	0%	0%
Number of hydrants flushed/inspected	1,808	1,862	900	900	900	1,680	1,871	1,879	1,441	1,931
Number of overhead storage tanks	4	4	4	4	4	4	4	4	4	4
Annual purchase (gallons of water in 1,000's)	1,039,358	1,041,077	1,139,017	1,165,352	638,332	921,869	988,647	950,346	907,237	901,664
Water main miles	137	137	137	137	138	138	138	138	139	139
Water main breaks repaired	37	35	66	57	39	28	44	42	48	42
Sewer main miles	96	96	96	96	96	96	96	96	84	84
Sewer main back-ups	10	4	10	5	2	10	5	1	1	-

	(1)					(2)				
	4/30/2011	4/30/2012	4/30/2013	4/30/2014	12/31/2014	12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019
Community Development										
Building Inspections	2,651	2,608	2,312	2,735	2,102	3,875	4,438	6,082	6,491	5,553
Code Enforcement Inspections	2,012	2,021	2,560	2,640	1,181	2,669	2,243	2,390	2,316	2,164
Permits Issued	127	1,243	1,231	1,321	994	1,537	1,656	1,614	1,695	1,549
Permit Fees (\$)	269,204	256,900	347,366	487,412	345,009	569,191	813,511	642,276	685,356	454,548
Police										
Part I Crimes	493	582	574	487	436	428	496	472	428	341
Part II Crimes	2,557	2,661	2,274	2,113	1,996	1,969	2,047	2,128	2,046	1,637
Traffic Accidents	904	994	890	956	993	996	1,040	997	1,031	934
Fire & Ambulance	1,332	1,170	1,167	1,319	1,197	1,094	1,266	1,193	822	768
Service Calls	11,697	12,713	12,056	12,402	12,021	11,760	12,750	10,824	10,299	9,718
DUI / Zero Tolerance Arrests	107	112	82	58	62	51	38	37	32	28

N/A - information not available

(1) The Village changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

(2) Business License figure now reflects the number of business that have business license and no the total number of licenses issued.

Real Estate Transfer Stamps are counted in the calendar year, noting the same figure for Fiscal Year 2014 and Stub Year 2014.

Video Gaming licenses commenced in 2015 and are reported as the number of businesses that operate video gaming machines.

Notes: Crimes are categorized as part I or II depending on severity of the crime.

Part I crimes include criminal sexual assault, aggravated assault, aggravated battery, armed robbery, arson, stalking, auto theft, burglary, home invasion, homicide, retail theft, theft and vehicular.

Part II crimes include drug possession, crimes against children, criminal damage, criminal sexual abuse, criminal trespass, deadly weapons, forgery, disorderly conduct, cosmetic battery, identity theft, fraud, hate crimes, obstructing a PO, kidnapping, liquor violation, mob action/armed violence, MV offenses, sex exposure, simple assault, simple battery, gang conduct and other offenses.

Data Source: Village Records

VILLAGE OF WOODRIDGE, ILLINOIS

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years December 31, 2019 (Unaudited)

Function/Program	4/30/2011	4/30/2012	4/30/2013	4/30/2014	12/31/2014	12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019
(1)										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol Units	16	16	16	17	17	17	16	16	16	16
Library										
Number of Libraries	1	1	1	1	1	1	1	1	1	1
Number of Books	173,533	175,080	174,091	173,946	174,639	164,445	168,135	172,087	152,673	140,182
Number of E-Books	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	103,846	119,286
Recreation										
Parks (Owned, Leased and Managed)										
(Acres)	680	680	688	688	688	669	741	682	690	685
Playgrounds	23	24	24	24	24	24	25	25	25	25
Swimming Pools	1	1	1	1	1	1	1	1	1	1
Public Golf Courses	2	2	2	2	2	1	1	1	1	1
Community Center	1	1	1	1	1	-	-	-	-	-
Public Works										
Streets (Miles)	218	218	230	230	230	230	230	230	237	237
Water and Sewer										
Water Mains (Miles)	137	137	137	137	138	138	138	138	139	139
Sanitary Sewers (Miles)	96	96	96	96	96	96	96	96	84	84

(1) The Village changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

N/A - Data not available.

Data Source: Village Records