



WOOD DALE



City of Wood Dale, Illinois

Popular Annual Financial Report



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Residents of Wood Dale,

We are pleased to present to you the City's Popular Annual Financial Report for the fiscal year ended April 30, 2014. This report provides a highly summarized presentation of how the City allocates its monies to deliver the essential public services you deserve and expect.

The financial information in this report is derived from the City's 2014 Comprehensive Annual Financial Report (CAFR), which represents the City's official audited financial statements, and conforms with the generally accepted account principles (GAAP). The City received its 27th consecutive Certificate of Achievement Award for Excellence in Financial Reporting from the Government Finance Officer's Association (GFOA) of the United States and Canada for the fiscal year ending April 30, 2013. The Certificate of Achievement is considered the highest form of recognition in the area of governmental accounting and financial reporting. Also, the City recently received the Distinguished Budget Presentation from the GFOA for the fiscal year ended April 30, 2014. This represents the sixth consecutive year the City has received this award upon six consecutive entries.

These awards not only attest to the dedication and professionalism of the entire Finance Department staff, but reflect the City's strong commitment to fiscal accountability and integrity. All of these financial reports, along with other financial documents are available on the City's website, www.wooddale.com.

This report is available online and your aldermen will be given copies for distribution, upon request. For more detailed information, please refer to the City's CAFR, which can be found on the City's website. If you have any questions regarding the information presented on the following pages, or any other City financial report, please contact Finance Director Brad Wilson at 630-766-4900.

Sincerely,

Jeffrey R. Mermuys
City Manager

Bradley W. Wilson
Finance Director

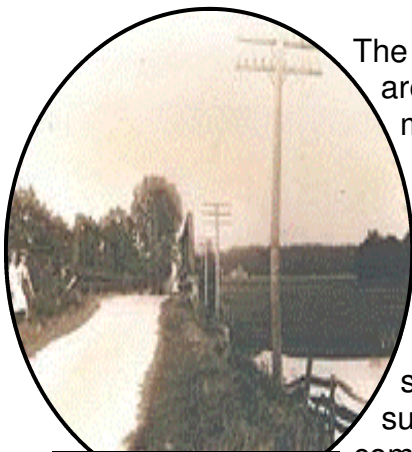


With a history rich in culture and progress, the area now known as the City of Wood Dale first served as hunting grounds for the Indians which inhabited the area. Part of the Sioux nation, the Winnebago Indian tribe gave up the grounds as part of a treaty negotiated with the state of Illinois in the early 1800s.

Early settlers to the area made claim to land near Salt Creek which became known as Dunklee's Grove. History recognizes Edward Lester and his family as the most significant contributors to the City of Wood Dale's founding and success. It was Frederick Lester, Edward's youngest son, who led a group that persuaded the Chicago and Pacific Railroad to build a track through some of the properties in Dunklee's Grove.



Wood Dale & Irving Park Rd., 1908



Irving Park Rd, 1913

The progressive character of the area was sparked as the community took advantage of its place along the railroad which stretched from Chicago to Elgin. With easy access to this sophisticated mode of transportation, industry developed and the population swelled. By 1928 there was sufficient support of the region to become incorporated, creating the Village of Wood Dale. Wood Dale officially became a City in May of 1971.



Wood Dale & Irving Park Rd., 2011

Wood Dale grew slowly through World War II, but beginning in the 1960s the population grew immensely - from 3,071 in 1960 to over 11,000 by 1980.

Today, with a population of 13,770, the City offers excellence in public safety, city services, recreation, and educational opportunities. Wood Dale is surrounded by over 650 acres of forest preserves, and plays host to over 106 acres of parks, 3 golf courses, and a public swimming pool.

The City's proximity to Chicago, O'Hare Airport, and several major interstate highways, as well as numerous shopping areas and restaurants make Wood Dale an ideal place for families and businesses alike. With an emphasis on economic growth in its industrial district as well as its downtown area, Wood Dale is on the road to reshaping its place in the near west suburbs.



Wood Dale Metra Train Station, 2009

The Government Finance Officers Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to the City of Wood Dale for its Popular Annual Financial Report for the fiscal year ended April 30, 2013. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports.

In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to both generally accepted account principles (GAAP) and also program standards of creativity, presentation, understandability and reader appeal.

An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. This is the first time the City of Wood Dale has applied and received the Popular Award. We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we are submitting it to GFOA.



Government Finance Officers Association

Award for Outstanding Achievement in Popular Annual Financial Reporting

Presented to

City of Wood Dale
Illinois

For its Annual
Financial Report
for the Fiscal Year Ended

April 30, 2013

A handwritten signature in black ink, appearing to read 'Jeffrey R. Egan'.

Executive Director/CEO

The City of Wood Dale operates under the council-manager form of government. A Mayor, City Clerk and City Treasurer are elected at-large, while eight aldermen are elected from four wards. The Mayor and City Council hire a full-time City Manager who is responsible for day-to-day operations of the City. Together, these individuals lead the City by approving the Annual Operating Budget, formulating long-term strategic plans and mapping a path for the City's continued progress.

Understanding Government Finance

The City of Wood Dale, like most municipalities, uses an accounting system known as "fund accounting". Fund accounting is a method of accounting where assets and liabilities are grouped according to the purpose for which they are to be used. City funds can be divided into three categories: **governmental funds, proprietary funds, and fiduciary funds.**

The City maintains 8 individual **governmental funds.** These funds cover the city's basic services including public safety, transportation, general government administration, physical environment, and general services. Governmental funds are considered "expendable", meaning the expectation is that they will be spent each fiscal year.



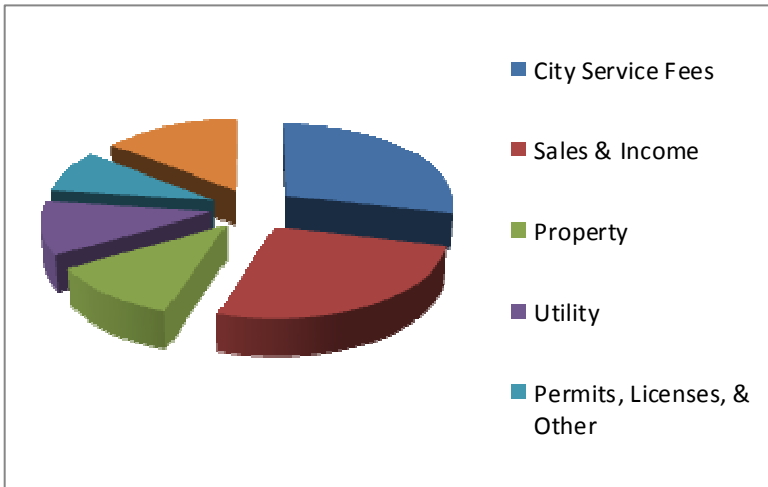
The City has three funds which fall into the category of **proprietary funds.** These funds encompass services primarily funded through user charges. Proprietary funds are non-expendable, meaning these funds are intended to be self-sufficient.

Fiduciary funds cover items that the City is holding for someone else, which is in a trust or agency capacity. The City of Wood Dale maintains two fiduciary funds; the Police Pension Fund and the Special Service Area Fund.

CITY OF WOOD DALE VISION STATEMENT

The City of Wood Dale exists to serve the needs and interests of its present and future citizens by providing quality police and public services, a healthy environment, attractive amenities, a sense of community and ethical representation. The City will endeavor to reflect community values in an effective, responsible, efficient and visionary manner.

FISCAL YEAR 2014 REVENUES

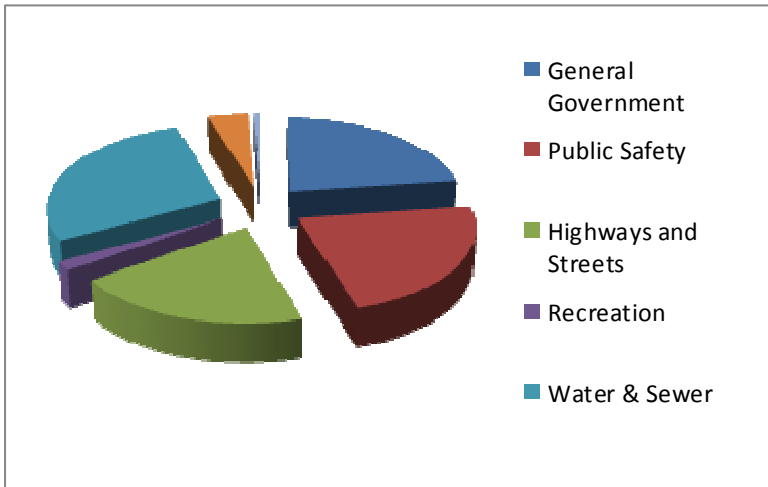


FAST FACT

KEEP THE MONEY IN TOWN! The City receives 2% of every dollar spent in Wood Dale on the purchase of general merchandise.

<p>City Service Fees</p> <p>Charges paid by the City’s water and sewer customers, refuse collection charges, and parking fees. All these fees go toward the services for which they are collected. No utility, refuse, or parking charges are used to support general operations.</p>	<p>\$7.70 million</p>
<p>State Shared Sales Taxes & Income Taxes</p> <p>The City receives 1% of the State of Illinois 6.25% sales tax as well as a per capita share of the State income tax. These revenues are used to pay for general operations.</p>	<p>\$7.10 million</p>
<p>Property Taxes</p> <p>The City collects approximately 7.0% of the total property taxes levied on Wood Dale property owners.</p>	<p>\$3.08 million</p>
<p>Utility Taxes</p> <p>Taxes on telecommunications, electricity, and natural gas. These taxes help fund city road maintenance and other infrastructure projects.</p>	<p>\$2.85 million</p>
<p>Permits, Licenses, & Other Fees</p> <p>Revenue includes building permits, vehicle stickers, cable franchise fees, business licenses, and liquor licenses used to pay for general operations and special programs.</p>	<p>\$2.25 million</p>
<p>Investment Proceeds & Other Revenue</p> <p>Income earned on City funds and miscellaneous revenue from other sources</p>	<p>\$3.89 million</p>
<p>TOTAL</p>	<p><u>\$26.87 MILLION</u></p>

FISCAL YEAR 2014 EXPENSES



Water and Sewer Services

\$7.11 million

The City provides water and sewer to over 4,000 utility customers. All costs to deliver water and maintain the 75 miles of water mains and 68 miles of sanitary sewer mains are paid with fees charged to customers.

Public Safety

\$5.64 million

The Wood Dale Police Department responds to over 17,000 calls for service each year.

General Government Services

\$5.71 million

Includes costs such as maintaining public facilities, as well as building and zoning, administrative and financial operations.

Roadway Repair and Maintenance

\$4.98 million

Includes costs to maintain the City's 70 miles of roadway and related capital infrastructure, including major improvement projects.

Refuse Pickup

\$1.04 million

Includes the cost to provide weekly refuse, yard waste, and recycling collection services to more than 3,000 residential customers.

Recreation

\$0.44 million

Includes the costs to keep the City attractive to residents and tourists. Also includes the cost of the annual Prairie Fest.

Parking

\$0.15 million

Costs to maintain the City's Metra train station parking lot. Expenses are paid by parking permit fees and daily parking fees.

TOTAL

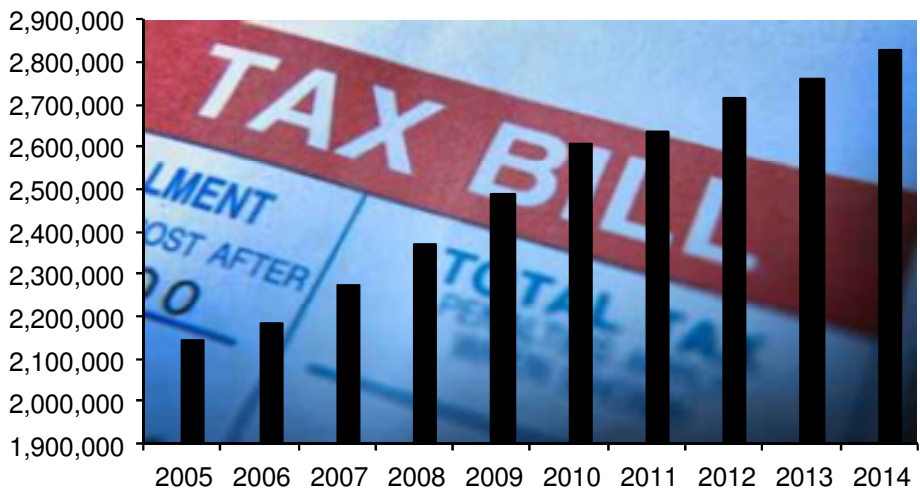
\$25.07 MILLION

Where Do My Property Taxes Go?

Property taxes paid by Wood Dale residents are divided between many taxing districts. For year ended April 30, 2014, the portion of the typical property taxes for the City of Wood Dale is 7.30%.



Property Taxes Collected by City Last 10 Years

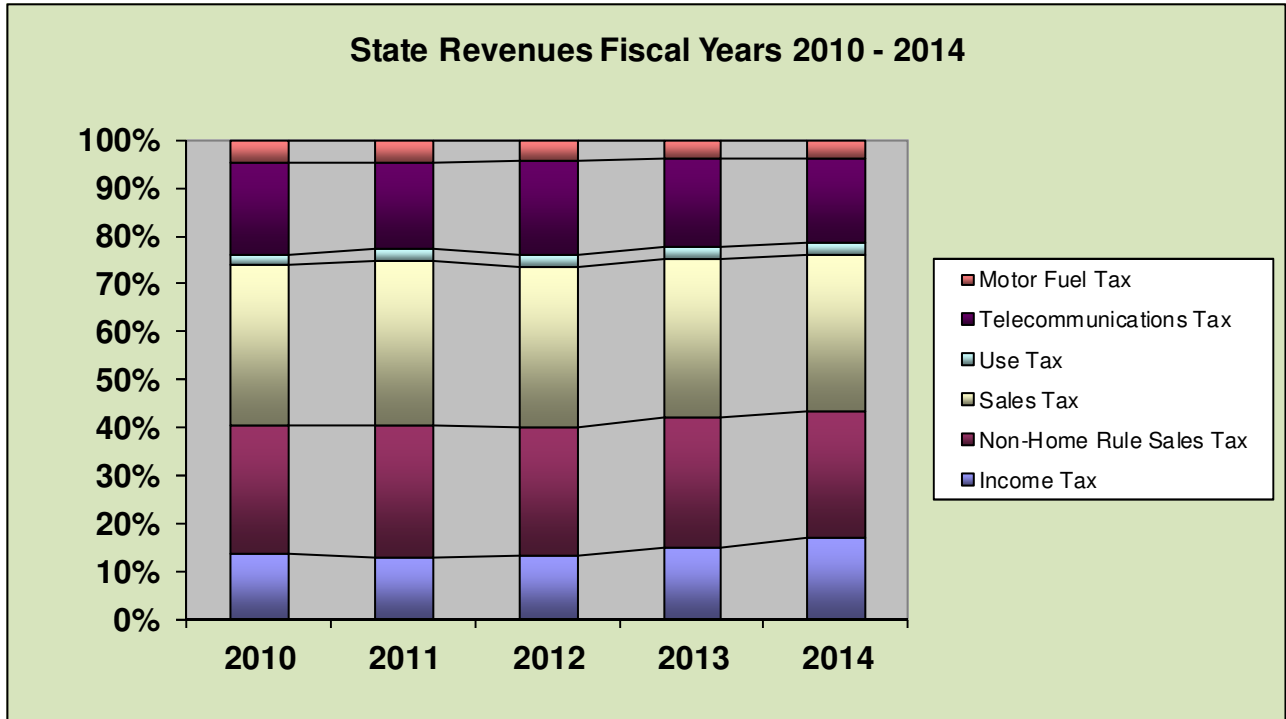


College of DuPage	3.65¢
DuPage County	2.52¢
Forest Preserve	2.05¢
Township Road	1.32¢
Township	0.88¢
DuPage Airport	0.22¢

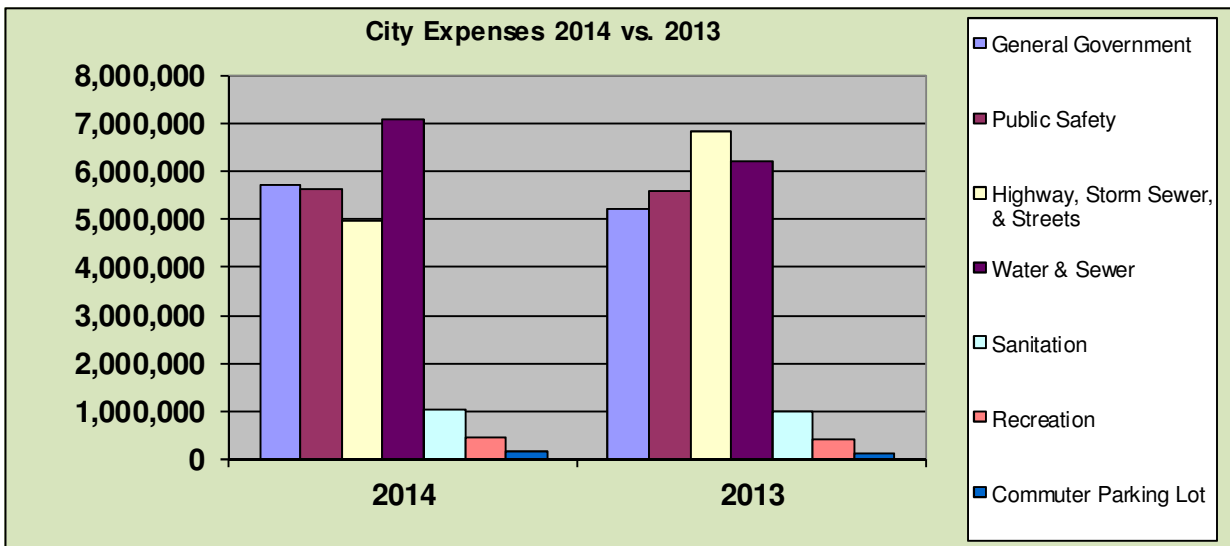
FAST FACT

The City is a Non-Home Rule Municipality, thus it follows the Illinois Tax Caps to restrict the annual growth in property taxes, which restricts property tax growth to the lesser of 5% or CPI.

Wood Dale has kept a vigilant eye on income and spending in recent years due to the sudden downturn of the economy. Below is a chart of annual revenues from state taxes which shows the changes in year-to-year income to Wood Dale. Note, the City enacted the “Non-Home Rule Sales Tax” in 2008.



A comparison of spending by category between fiscal years 2014 and 2013 demonstrates the success of that effort.

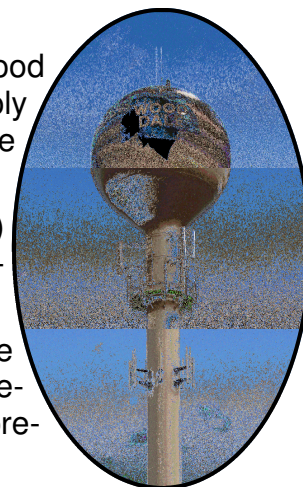


Statement of Net Assets

The statement of net assets provides a “snapshot” of where the City stood financially at the close of the fiscal years, April 30, 2014 and 2013. Simply stated, it is total assets minus total liabilities. Net assets represent the City’s ownership (equity) in the assets in its possession.

A portion of this ownership (invested in capital assets, net of related debt) represents the City’s investment in capital assets—land, buildings, improvements, equipment, and infrastructure (streets, drains, sewers, etc.)

Another portion (restricted net assets) represents assets that can only be used for the redemption of debt, purposes specified by law or trust agreements, or having other external restrictions. Unrestricted net assets represent amounts that may be used by the City for any legal purpose.



	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
ASSETS						
Current and Other Assets	19,375,833	20,502,208	5,369,155	9,163,873	24,744,988	29,666,081
Capital Assets	70,708,496	66,557,336	34,770,880	27,132,834	105,479,376	93,690,170
Total Assets	90,084,329	87,059,544	40,140,035	36,296,707	130,224,364	123,356,251
LIABILITIES						
Long-Term Liabilities	1,510,650	1,639,859	13,720,849	10,042,377	15,231,499	11,682,236
Other Liabilities	2,354,378	1,421,257	2,488,413	1,953,568	4,842,791	3,374,825
Total Liabilities	3,865,028	3,061,116	16,209,262	11,995,945	20,074,290	15,057,061
DEFERRED INFLOWS OF RESOURCES						
Unearned - Taxes	2,917,692	0	0	0	2,917,692	0
Unearned - Other	36,678	0	0	0	36,678	0
Total Deferred Inflows	2,954,370	0	0	0	2,954,370	0
NET ASSETS						
Invested in Capital Assets, Net of Debt	70,708,496	66,557,336	20,697,109	21,164,845	91,405,605	87,722,181
Restricted	1,692,180	1,653,660	0	0	1,692,180	1,683,660
Unrestricted	10,864,255	12,858,567	3,233,664	3,315,917	14,097,919	15,994,484
Total Net Position	83,264,931	81,099,563	23,930,773	24,300,762	107,195,704	105,400,325

Statement of Revenues, Expenditures, and Changes in Net Assets

The Statement of Revenues, Expenditures, and Changes in Net Assets summarizes the reasons behind the change in the City's net assets. This statement is also divided between Governmental and Business-Type Activities (proprietary funds).

Revenues are the money collected by the City to maintain operations. Program revenues are derived from City activities such as building permits and police tickets. General revenues are remitted to the City by another entity. For example, the property taxes come from the County, Sales Taxes come from the state.

	<i>Governmental Activities</i>		<i>Business-Type Activities</i>		<i>Total Primary Government</i>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Revenue						
<i>Program Revenues</i>						
Charges for Services	2,248,873	2,044,506	7,696,397	7,544,322	9,945,270	9,588,828
Operating Grants and Contributions	430,061	422,507	0	0	430,061	422,507
Capital Grants	2,223,082	845,518	2,011	83,280	2,225,093	928,798
<i>General Revenues</i>						
Property Taxes	3,082,599	3,006,690	0	0	3,082,599	3,006,690
Other Taxes	10,334,648	10,099,742	0	0	10,334,648	10,099,742
Other Revenue	641,790	573,699	204,090	239,206	845,880	812,905
Total Revenues	18,961,053	16,992,662	7,902,498	7,866,808	26,863,551	24,859,470
Expenses						
General Government	5,710,493	5,218,648	0	0	5,710,493	5,218,648
Public Safety	5,642,359	5,616,667	0	0	5,642,359	5,616,667
Highway and Streets	4,983,437	6,839,258	0	0	4,983,437	6,839,258
Recreation	441,091	395,382	0	0	441,091	395,382
Debt Service	0	0	0	0	0	0
Waterworks and Sewer	0	0	7,105,623	6,236,600	7,105,623	6,236,600
Parking	0	0	1,036,381	995,443	1,036,381	995,443
Sanitation	0	0	148,788	126,326	148,788	126,326
Total Expenses	16,777,380	18,069,955	8,290,792	7,358,369	25,068,172	25,428,324
Excess (Deficiency) before Transfers	2,183,673	(1,077,293)	(388,294)	508,439	1,795,379	(568,854)
Transfers	(18,305)	0	18,305	0	0	0
Change in Net Assets	2,165,368	(1,077,293)	(369,989)	508,439	1,795,379	(568,854)
Net Position, May 1	81,099,563	82,176,856	24,300,762	\$23,792,323	105,400,325	105,969,179
Net Position, April 30	83,264,931	81,099,563	23,930,773	24,300,762	107,195,704	105,400,325

An important function of the Capital Improvements Plan that is drafted and refined by the City Council is to anticipate improvements vital to the community. The plan is continually updated as projects move through completion and others are added.

Major Projects Completed in 2014:

- Continue/Complete FY2012 construction-in-progress
- Implementation of the Citywide storm water master plan
- Continued street resurfacing & sidewalk replacement
- Continued Citywide street lighting improvements
- Continued removal & reforestation of Ash Trees
- Reconstruction of the roadway and infrastructure in the Royal Oaks subdivision
- Completed Phase 1A of the Treatment Plant Upgrades project
- Obtained a \$22 million dollar loan from the IEPA to fund Phase 1B of that project
- The City had its bond rating upgraded by S&P from AA—Stable to AAA

Major Projects Planned in 2015

- Continue/Complete FY2014 construction-in-progress
- Begin construction on new Illinois 350 (Elgin-O'Hare) tollway
- Continue the Forest View, Oakwood, Harvey, & Edgebrook Improvements
- Continue street resurfacing & sidewalk replacement
- Wood Dale Rd & Addison Rd Pedestrian Improvements
- Treatment Plant Access control system
- Continue removal & reforestation of Ash Trees
- Continue implementing Strategic Plan
- Refinance SSA Bonds to save businesses money
- Wood Dale and Irving Park Road safety improvement project
- Complete the Wastewater Treatment Plant upgrade project

For a more complete list and breakdown of past, current, and future city planned projects, feel free to visit www.wooddale.com for the City's current year Capital Improvement Plan.

Prairie Fest is the City of Wood Dale's annual festival. A few years ago, the fest moved to the corner of Irving Park Road and Wood Dale Road. That move seems to have paid off for the City due to the huge success of the fest the past few years. With a wide range of food (from burgers to deep-fried Oreos), carnival games and rides, live bands (both locally and nationally known), and an amazing fireworks show, Prairie Fest has grown in popularity. The City is always working towards ways to improve Prairie Fest and attract residents from all communities.



Council meetings are held the 1st and 3rd Thursdays of every month and begin at 7:30 PM
Committee meetings are held the 2nd and 4th Thursdays of every month and begin at 7:30 PM

Electronic Recycling:

Drop off old electronics at the City of Wood Dale facility located at 269 W. Irving Park Rd Monday-Friday 7:30 A.M. to 3:00 P.M. Call 630-350-3542 for more information or to make special arrangements.

Garbage Pick-up:

Mondays: The area West of Wood Dale Road and South of Thorndale Avenue

Tuesdays: The area East of Wood Dale Road and North of Thorndale Avenue

Community Directory

Wood Dale City Hall...404 North Wood Dale Road, Wood Dale...630-766-4900

Wood Dale Park District...111 East Foster Avenue, Wood Dale...630-595-9333

Wood Dale Police...404 North Wood Dale Road, Wood Dale...630-766-2060

Wood Dale Public Works...720 North Central Avenue, Wood Dale...630-350-3530

Wood Dale Utilities...269 West Irving Park Road, Wood Dale...630-350-3542

Wood Dale Chamber of Commerce...520 North Wood Dale Road...630-595-0505

Wood Dale Fire District...589 North Wood Dale Road, Wood Dale...630-766-1147

Wood Dale Post Office...270 North Wood Dale Road, Wood Dale...630-766-0504

School District #7...543 North Wood Dale Road, Wood Dale...630-595-9510

School District #100...1000 West Green Street, Bensenville...630-766-2500

Addison Township...401 North Addison Road, Wood Dale...630-530-8161

DuPage County...421 North County Farm Road, Wheaton...630-682-7000

Mayor.....Annunziato Pulice....630-595-8545

City Clerk.....Shirley Siebert.....630-787-3708

Treasurer.....Sandra Porch.....630-595-8923

Ward 1

Peter Jakab.....708-557-2686

Frank Lazzara.....708-218-7825

Ward 2

Roy Wesley.....630-205-4101

Art Woods.....630-886-5163

Ward 3

Tony Catalano.....630-350-9646

Christine Winger.....630-209-5798

Ward 4

Eugene Wesley.....630-373-3114

Mike Susmarski.....630-956-1600



Top (left to right): Peter Jakab, Tony Catalano, Frank Lazzara, Mike Susmarski, Eugene Wesley, Art Woods, Christine Winger, Roy Wesley; Bottom (Left to right): Shirley Siebert, Pat Bond (City Attorney), Annunziato Pulice, Jeffrey Mermuys (City Manager), Sandra Porch

** a new picture will be taken in 2015 **