

City of Wood Dale, Illinois

Comprehensive Annual Financial Report

**For the Year Ended
April 30, 2019**

CITY OF WOOD DALE, ILLINOIS

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

For the Year Ended
April 30, 2019

Prepared by Finance Department

Bradley W. Wilson
Finance Director

CITY OF WOOD DALE, ILLINOIS
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INTRODUCTORY SECTION

CITY OF WOOD DALE, ILLINOIS

PRINCIPAL OFFICIALS

April 30, 2019

Mayor

Annunziato Pulice

City Council

Gandolfo Messina
Art Woods
Antonio Catalano
Roy Wesley

Peter Jakab
Michael Susmarski
Eugene Wesley
Ralph Sorrentino

City Clerk

Shirley J. Siebert

City Treasurer

Sandra Porch

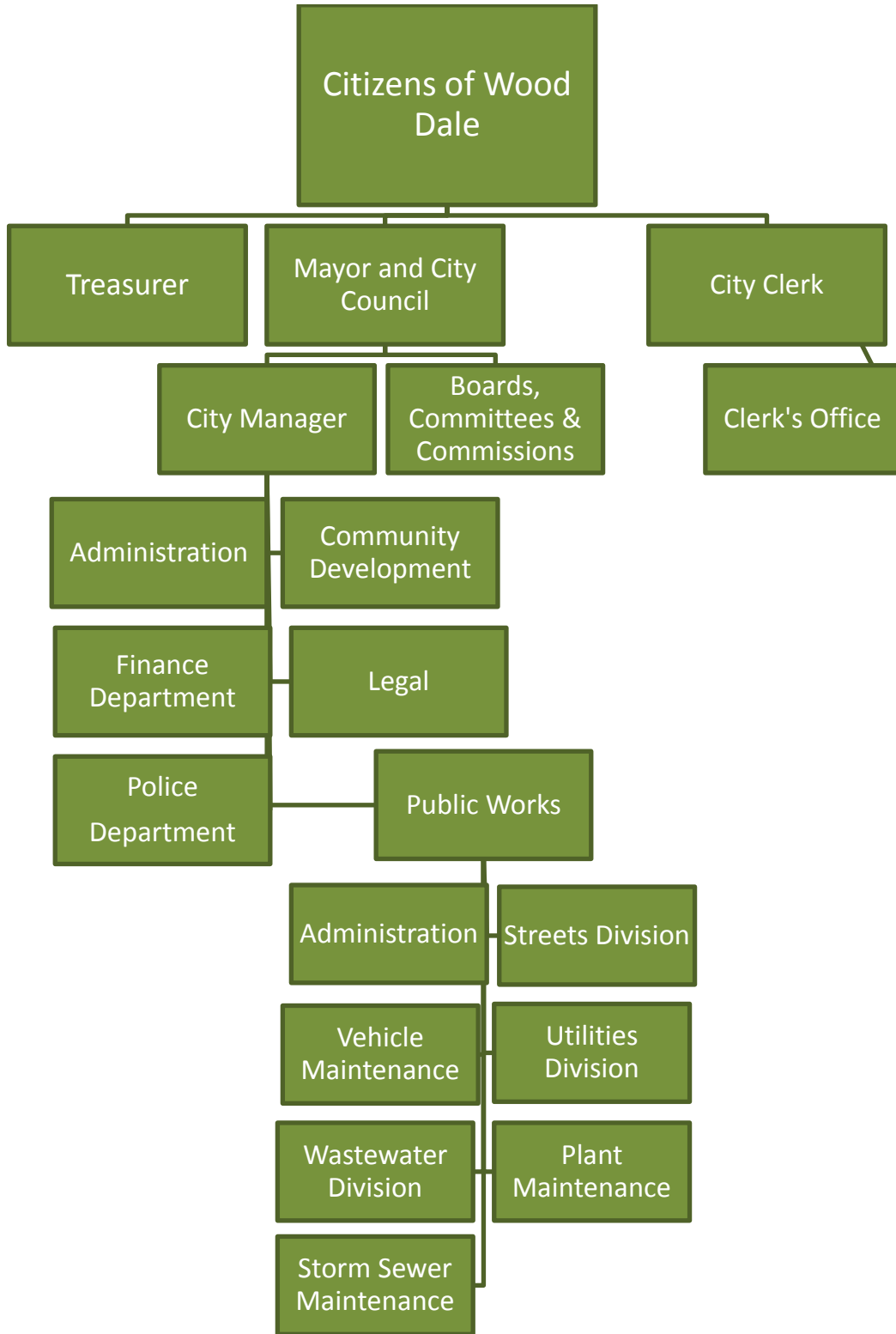
City Manager

Jeffrey Mermuys

Finance Director

Bradley W. Wilson

Organizational Chart





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

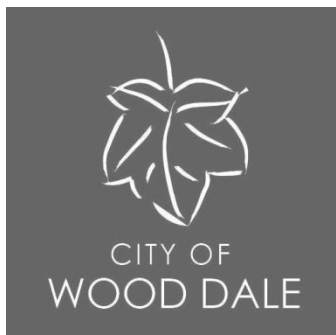
**City of Wood Dale
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2018

Christopher P. Morill

Executive Director/CEO



November 7, 2019

Honorable Mayor
Members of the City Council
Citizens of the City of Wood Dale

Ladies and Gentlemen:

Illinois Compiled Statutes require that all municipalities annually publish a complete set of financial statements presented in conformity with generally accepted accounting principles and audited in accordance with Generally Accepted Auditing Standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby submit the Comprehensive Annual Financial Report (CAFR) of the City of Wood Dale, Illinois for the year ended April 30, 2019. This report consists of management's representations concerning the finances of the City of Wood Dale. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report.

Management of the City of Wood Dale has established a comprehensive internal control framework that is designed to compile sufficient reliable information for the preparation of the City of Wood Dale's financial statements in conformity with Generally Accepted Accounting Principles. Further details can be found in Section 1 of the Notes to Financial Statements beginning on page 17 of the report. Because the cost of internal controls should not outweigh their benefits, the City of Wood Dale'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.

As part of management's responsibility for the statements and report, we have prepared the Management's Discussion and Analysis, which follows the auditor's report and is before the basic financial statements.

The City of Wood Dale's financial statements have been audited by Sikich LLP, a firm of licensed certified public accountants. The independent auditor concluded that the City of Wood Dale's financial statements for the fiscal year ended April 30, 2019 are fairly presented in conformity with generally accepted accounting principles. The independent auditor's report is presented as the first component of the financial section of this report.

Generally accepted accounting principles require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis. This letter of transmittal is designed to complement Management's Discussion and Analysis and should be read in conjunction with it. The City of Wood Dale's Management Discussion and Analysis can be found immediately following the report of the independent auditor.

Profile of the Government

The City of Wood Dale, incorporated in 1928, is located two miles west of Chicago's O'Hare International Airport, and is less than twenty miles west/northwest of the City of Chicago. Wood Dale encompasses an area of almost 4.7 square miles and serves a population of 13,770 residents. The City of Wood Dale is empowered to levy a property tax on real properties located within its boundaries. It is also empowered, by state statute, to extend its corporate limits by annexation, when deemed appropriate by the City Council.

The City of Wood Dale operates under the council-manager form of government. Policy-making and legislative authority are vested in the City Council consisting of the mayor and eight members.

The City Council is responsible for passing ordinances, adopting the annual budget, serving on standing committees and hiring the City Manager and the City Attorney. The City Manager is responsible for carrying out the policies and ordinances of the City Council, for overseeing the day-to-day operations of the government, and for appointing the heads of the various departments.

The City Council is elected on a nonpartisan basis, with two members from each of the City's four wards. Council members serve four-year, staggered terms, with four council members elected every two years. The mayor is elected at large to serve a four-year term.

The City of Wood Dale provides a full range of services, including police protection, the construction and maintenance of infrastructure, community development and special events. The City also operates a commuter parking lot and a water and sewer utility.

The annual budget serves as the foundation for the City of Wood Dale's financial planning and control. The Council is required to adopt a final budget and appropriation ordinance by no later than the close of the fiscal year. The budget is prepared by fund and department. Department heads may make budget transfers within their departments, and the City Manager may make budget transfers between departments. Any revisions that alter the total expenditures of any fund require special approval of the City Council.

Local Economy

Wood Dale is a mature community located in the O'Hare Industrial corridor of the Chicago metropolitan area, with limited land for new development. Equalized assessed valuation, (EAV) of real property at the end of the fiscal year totaled \$577,244,079, a decrease of 15.62% over the past decade. However, this valuation is an increase of 3.83% over the previous year. This continues a trend of increases with each of the past 5 years showing increase in EAV. At a rate of 33.3% of market value, the equalized assessed valuation translates into \$1.73 billion of investment in the community.

Approximately 800 businesses operate in the City, many located in the industrial and business parks in the north part of Wood Dale. Despite a respectable return in sales tax revenue after a steady decline over the past four years, the City is still actively seeking methods to attract and retain retailers, primarily focusing on locations in or near the "town center." Redevelopment of this area will occur in tandem with the improvements contemplated for the Irving Park, Wood Dale Road and Metra intersection. Construction on the Elgin-O'Hare Expressway (IL-390) has been completed through Wood Dale, and the City is doing all that it can to position itself to take advantage of this project now and into the future.

Permits for residential construction decreased by 33 (55 to 22) for calendar year 2018 when compared to calendar year 2017. In addition to the decrease in residential permits, Commercial permits were down 2, to 36 in 2018 versus 38 in 2017. Other permits (fence, roof, windows, etc.) were down by 139 (868 to 729) in 2018 compared to 2017. Despite the decreases in the overall number of permits, the value of the permits is the 3rd highest that the City has recorded, as there are a number of large scale projects, compared to many smaller ones.

The City has long had a planned unit development comprising approximately 97 units, which finally broke ground in late FY 2016, and was finally completed in the last portion of FY 2018 with occupancy approximately two years after the facility opens. The facility continues to become more occupied every month. Additionally, there is a 150 unit development that is in the works, and construction is anticipated to begin spring 2020. . Also, the final buildout of a subdivisions is moving along at a slow but steady pace. These projects, along with the increased interest along the IL-390 corridor will undoubtedly drive these numbers higher in future years.

Long-Term Financial Planning

The City of Wood Dale is dedicated to long-term financial planning, and prepares and updates detailed operational and capital budgets annually. Multi-year projections of revenues and expenses are utilized when appropriate so that the City can be proactive in areas identified as potential problems.

Due to the property tax cap and the City's increasing reliance on sales taxes, the City Council will continue to consider various opportunities to increase the sales taxes collected, including strategies to attract and retain retail businesses and alternative financing strategies including special service area and tax increment financing.

A referendum question was placed on the November 6, 2006 ballot to increase the sales tax for non-home rule communities to 1% in Wood Dale. The referendum was successful and the sales tax was imposed beginning July 1, 2007. This increase is used only for the construction, purchase, or maintenance of capital assets.

The City's other long-term infrastructure needs have been identified through a street-sufficiency study and updating of the City's 5-year Capital Improvement Plan (CIP). The City passed the Non-Home Rule Sales Tax referenced above and recently increased the water and sewer rates to raise enough capital to maintain the infrastructure on a pay-as-you-go basis, to avoid the need for issuing debt.

The City Council and staff also participate in an ongoing, strategic planning process that allows for the development of long-range objectives and implementation strategies. This strategic plan, coupled with the capital and operating budgets ensures that the City identifies, prioritizes, and addresses areas of concern in a comprehensive fashion.

Major Initiatives

The City has been involved in a variety of projects throughout the fiscal year. These projects reflect the City's commitment to maintaining and enhancing the environment for all citizens. The most significant projects are listed below:

- Maintained its AAA bond rating from Standard & Poor's.
- Continued to work with the Tollway to maximize the City's presence and impact of the IL-390 project. The project will be closed out during FY20.
- Reconstructed and/or Resurfaced over 1 mile of roadway.
- Continued the implementation of the study on City-wide flooding issues, beginning with studies of the worst areas via a Stormwater Master Plan. These areas will continue be programmed into future CIP projects.
- Continued to expand the use of beet juice and other salt brine mixes to aid in snow removal operations.
- Replaced 2 Public Works vehicles.
- Replaced 1 Community Development vehicle.
- Replaced 1 Water/Wastewater vehicle.
- Replacement of 1 squad car and the City's Emergency Response vehicle.
- Receiving the GFOA Popular Annual Financial Reporting Award for the eighth time.
- Receiving the GFOA Distinguished Budget Presentation Award for the tenth time.
- Continuing replacing the ORION water meters with "ME" style water meters continuing to provide greater accountability for the water system.
- Continued implementation of a new document retention program, allowing greater access to historical documents.
- Continued to revise and update all economic development materials to promote economic and business growth within the City.
- Was designated as a "Tree City" for the 14th year in a row.


Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Wood Dale for its comprehensive annual financial report for the fiscal year ended April 30, 2018. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

Preparation of this report could not have been accomplished without the efficient and dedicated service of the entire staff of the Finance Department, and the assistance of the staff of the other operating departments of the City. Credit must also be given to the Mayor and City Council for their unfailing support in maintaining the highest standards of professionalism in the management of the City of Wood Dale's finances.

Respectfully submitted,



Jeffrey R. Mermuys
City Manager



Bradley W. Wilson
Finance Director

FINANCIAL SECTION

1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

SIKICH.COM

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor
Members of the City Council
City of Wood Dale, 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 City of Wood Dale, Illinois (the City) as of and for the year ended April 30, 2019, and the related notes to financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Wood Dale, Illinois, as of April 30, 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 and the required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, other supplemental information, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules and other supplemental information are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules and other supplemental information 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Governmental Auditing Standards*, we have also issued our report dated November 7, 2019 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Sikich LLP

Naperville, Illinois
November 7, 2019

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

City of Wood Dale, Illinois
Management's Discussion and Analysis
April 30, 2019

The City of Wood Dale management's discussion and analysis is designed to assist the reader in analyzing and understanding the City's financial activities for the fiscal year ended April 30, 2019. It should be read in conjunction with the Letter of Transmittal on pages iv through viii and the financial statements, which begin on page 4.

Overview of the Financial Statements

The City's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. The basic financial statements present two different perspectives that allow the reader a broader basis of comparison in assessing the City's financial condition. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide a broad overview of the City's finances, in a format similar to that found in the financial statements of a private-sector business. They provide both long and short-term information about the City, taken as a whole.

The statements are divided into two categories: 1) governmental activities and 2) business-type activities. The governmental activities include the City of Wood Dale's basic services of public safety, public works, and general administration. The business-type activities include the water & sewer operations, refuse disposal, and the commuter parking lot.

There are two statements presented for each of these activities. The first is the **Statement of Net Position**, which presents all of the City's assets and deferred outflows of resources and liabilities and deferred inflows of resources with the difference between the two being reported as net position. Over time, increases and decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The second statement is the **Statement of Activities**, which reports how the City's net position changed during the current fiscal year. All current year revenues and expenses are included regardless of the timing of the related cash flows. Thus, revenue and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements can be found on pages 4 through 6 of this report.

Fund Financial Statements

A fund is a grouping of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. The City of Wood Dale, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds. Major funds are reported separately while all others are combined into a single, aggregated presentation. Individual fund data for nonmajor funds is provided in the form of combining schedules later in this report.

Governmental Funds

Governmental funds are reported in the fund financial statements and encompass essentially the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund statements, providing a distinctive view of the City's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources in the near term.

City of Wood Dale, Illinois
Management's Discussion and Analysis
April 30, 2019

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-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 this comparison between governmental funds and governmental activities.

The City maintains ten individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balance for the General Fund and the Capital Projects Fund, both of which are considered to be major funds. Data from the other eight governmental funds are combined into a single, aggregated presentation.

The City of Wood Dale adopts an annual appropriation ordinance for its General Fund, as required by Illinois Statutes. A budgetary statement on page 55 has been provided for the General Fund to demonstrate compliance with this budget.

Proprietary Funds

The City of Wood Dale has three enterprise funds that are considered proprietary funds in the financial statements. Enterprise funds are presented as business-type activities in the government-wide financial statements, and include the funds used to account for the water & sewer utility, the commuter parking lot, and refuse disposal services (sanitation).

Proprietary funds provide the same type of information as the business-type activities in the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water & Sewer Fund, and aggregated information for the Commuter Parking Lot Fund and the Sanitation Fund.

The basic proprietary fund financial statements can be found on pages 11 through 14 of this report.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside of the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The City of Wood Dale maintains two fiduciary funds: The Police Pension Fund and the Special Service Area Fund.

The basic fiduciary fund financial statements can be found on pages 15 and 16 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to the full understanding of the data provided in the government-wide and fund financial statements. The notes to financial statements can be found on pages 17 through 54 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning budget-to-actual comparisons for the General Fund.

Other supplementary information includes certain required information regarding the City's progress in funding its pension obligations to employees. Required supplementary information can be found after Notes to the Financial Statements beginning on page 55 through 62.

City of Wood Dale, Illinois
Management's Discussion and Analysis
April 30, 2019

Government-wide Financial Analysis

The government-wide financial statements for the fiscal years ended April 30, 2019 and April 30, 2018 are presented below for comparative purposes. These statements reflect the operations and net position of the government as a whole. The changes in the financial statement reporting model are mandated by the Governmental Accounting Standards Board (GASB) and were first implemented by the City of Wood Dale for the period ended April 30, 2004.

Net Position

The following table presents the condensed Statement of Net Position:

		Governmental		Business-Type		Total	
		Activities		Activities		Primary Government	
		2019	2018	2019	2018	2019	2018
Current and Other							
Assets		\$ 22,926,816	\$20,807,661	\$ 177,669	\$ 551,488	\$ 23,104,485	\$ 21,359,149
Capital Assets		74,395,615	72,973,855	50,194,334	51,189,030	124,589,949	124,162,885
	Total Assets	97,322,431	93,781,516	50,372,003	51,740,518	147,694,434	145,522,034
Deferred Outflows of Resources							
	OPEB items	54,282	-	-	-	54,282	-
	Pension Item - IMRF	2,050,326	278,559	947,538	112,097	2,997,864	390,656
	Pension Item - Police	2,618,194	2,737,665	-	-	2,618,194	2,737,665
	Total Deferred Outflows	4,722,802	3,016,224	947,538	112,097	5,670,340	3,128,321
Long-term Liabilities		27,705,151	23,384,368	27,090,603	26,809,920	54,795,754	50,194,288
Other Liabilities		3,277,045	2,528,443	2,596,733	2,521,902	5,873,778	5,050,345
	Total Liabilities	30,982,196	25,912,811	29,687,336	29,331,822	60,669,532	55,244,633
Deferred Inflows of Resources							
	Deferred Rev - Prop Taxes	3,162,720	3,085,499	-	-	3,162,720	3,085,499
	Pension Item - IMRF	277,773	1,355,429	125,182	627,667	402,955	1,983,096
	Pension Item - Police	839,491	1,027,568	-	-	839,491	1,027,568
	Total Deferred Inflows	4,279,984	5,468,496	125,182	627,667	4,405,166	6,096,163
Net Position:							
	Net Investment in						
	Capital Assets	72,764,415	72,144,655	23,610,571	23,238,195	96,374,986	95,382,850
	Restricted	4,574,007	3,859,109		-	4,574,007	3,859,109
	Unrestricted	(10,555,369)	(10,587,331)	(2,103,548)	(1,345,069)	(12,658,917)	(11,932,400)
	Total Net Position	\$ 66,783,053	\$65,416,433	\$ 21,507,023	\$ 21,893,126	\$ 88,290,076	\$ 87,309,559

City of Wood Dale, Illinois
Management's Discussion and Analysis
April 30, 2019

Total assets and deferred outflows of resources exceed total liabilities and deferred inflows of resources for governmental activities as well as business-type activities for the fiscal year ended April 30, 2019. Approximately \$96,374,986 of the City's total net position represents investment in capital assets, (buildings, equipment and infrastructure, net of related debt). \$4,574,007 of the total net position represents resources that are restricted on how they may be used. The remaining balance of unrestricted net position, (\$12,658,917), may be used to meet the City's ongoing obligations to citizens and creditors.

As of April 30, 2019, the City is able to report positive net position, both for the government as a whole, as well as, for its separate governmental and business-type activities. The City reports deficit unrestricted net positions for both its governmental and business-type activities as a result of the implementation of Governmental Accounting Standards Board (GASB) Statement No. 68 and No. 75 which required the City to record the net pension liabilities and total OPEB liability and related deferred inflows and outflows of resources on the Statement of Net Position. Factoring out the pension and OPEB related amounts, the City would report a positive unrestricted net position of approximately \$12 million for the governmental activities, while there would still be a deficit of just over \$1 million for the business-type activities. For more detailed information, see the Statement of Net Position on page 4.

**City of Wood Dale, Illinois
Management's Discussion and Analysis
April 30, 2019**

Activities

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

	Governmental		Business-Type		Total		
	Activities		Activities		Primary Government		
	2019	2018	2019	2018	2019	2018	
REVENUE							
Program Revenues							
Charges for Services	\$ 2,067,051	\$ 1,904,478	\$ 8,819,996	\$ 9,215,743	\$ 10,887,047	\$ 11,120,221	
Operating Grants and Contributions	385,667	396,024	-	-	385,667	396,024	
Capital Grants	499,705	219,162	-	-	499,705	219,162	
General Revenues							
Property Taxes	4,898,132	4,196,113	-	-	4,898,132	4,196,113	
Other Taxes	10,415,049	9,612,603	-	-	10,415,049	9,612,603	
Other Revenues	1,649,355	869,505	256,538	199,765	1,905,893	1,069,270	
TOTAL REVENUE	19,914,959	17,197,885	9,076,534	9,415,508	28,991,493	26,613,393	
EXPENSES							
General Government	6,322,028	6,365,261			\$ 6,322,028	\$ 6,365,261	
Public Safety	7,692,939	7,443,201			7,692,939	7,443,201	
Highways and Streets	4,289,173	4,523,494			4,289,173	4,523,494	
Recreation	412,644	449,219			412,644	449,219	
Economic Development	106,554	114,411			106,554	114,411	
Interest	5,001	4,146			5,001	4,146	
Waterworks and Sewer			7,836,950	8,484,730	7,836,950	8,484,730	
Commuter Parking			206,346	176,958	206,346	176,958	
Sanitation			1,139,341	822,428	1,139,341	822,428	
TOTAL EXPENSES	18,828,339	18,899,732	9,182,637	9,484,116	28,010,976	28,383,848	
Change in Net Position Before Transfers	1,086,620	(1,701,847)	(106,103)	(68,608)	980,517	(1,770,455)	
TRANSFERS	280,000	224,574	(280,000)	(224,574)	-	-	
CHANGE IN NET POSITION	1,366,620	(1,477,273)	(386,103)	(293,182)	980,517	(1,770,455)	
NET POSITION, MAY 1	65,416,433	68,771,440	21,893,126	22,186,308	87,309,559	90,957,748	
Change in accounting principle	-	(1,877,734)	-	-	-	(1,877,734)	
NET POSITION, MAY 1	65,416,433	66,893,706	21,893,126	22,186,308	87,309,559	89,080,014	
NET POSITION, APRIL 30	\$ 66,783,053	\$ 65,416,433	\$ 21,507,023	\$ 21,893,126	\$ 88,290,076	\$ 87,309,559	

**City of Wood Dale, Illinois
Management's Discussion and Analysis
April 30, 2019**

Statement of Activities

Net position for governmental activities increased by \$1,366,620 during fiscal year 2019. This increase is due to an increase in General Fund revenues namely the Trax Guard railroad safety system, while also seeing a decrease in General Government expenses.

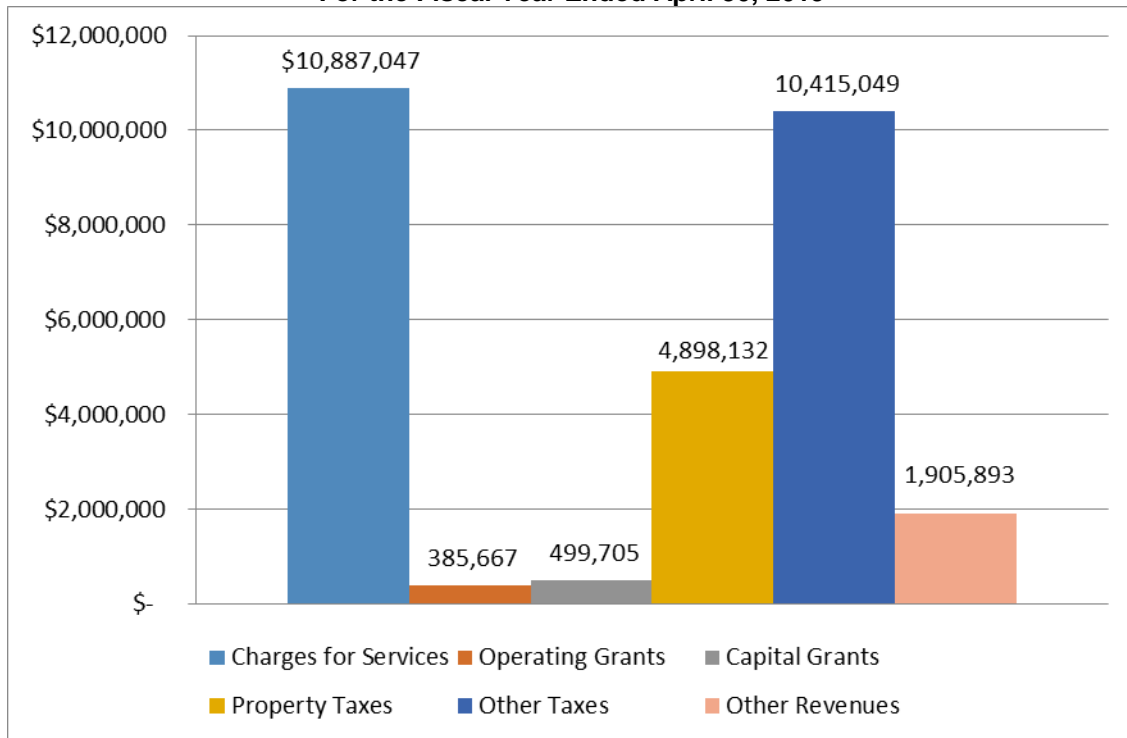
Net position for business-type activities decreased by \$386,103 in the current year when compared to the prior year. This decrease is due to an increase in expenses within the Water & Sewer Fund, Commuter Parking fund being the same as last year and Sanitation Fund seeing a decrease from last year.

Governmental activities net position of \$66,783,053 represent 75.64% of the total net position, and business-type activities net position of \$21,507,023 represent 24.36% of the total net position at April 30, 2019.

Revenues

Of the total City revenue, \$19,914,959 or 68.69% was accounted for by governmental activities and \$9,076,534 or 31.31% by business-type activities.

**Exhibit I
Revenues by Source
For the Fiscal Year Ended April 30, 2019**



Revenues from governmental activities primarily consist of taxes and intergovernmental totaling \$15,313,181 and charges from services of \$2,067,051. Property and replacement taxes account for \$4,898,132 or 31.99% of the total taxes, while all other taxes (telecommunication, utility, sales, use, income and other) comprise the remaining 68.01% or \$10,415,049 of total taxes.

**City of Wood Dale, Illinois
Management's Discussion and Analysis
April 30, 2019**

The remaining governmental activities revenue was generated by utility tax, hotel tax, permit fees, fines, vehicle licenses, investment income and miscellaneous revenue.

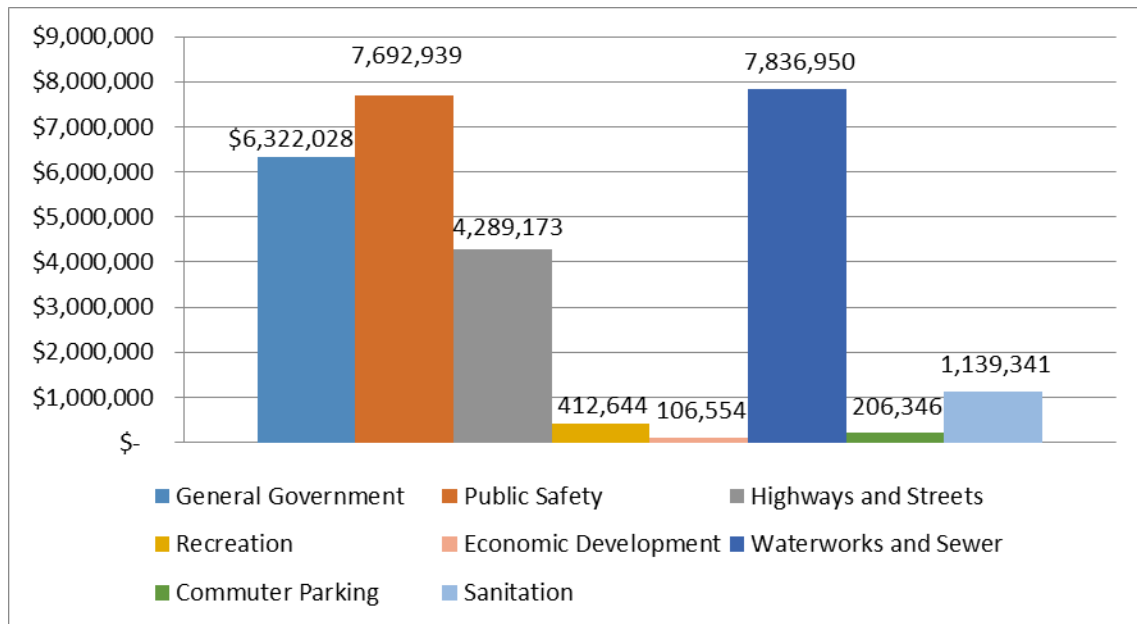
Revenues from business-type activities consist primarily of user charges for the water & sewer utility, parking fees charged to users of the commuter parking lot, and charges for refuse disposal services.

Expenses

Of the total City expenses, \$18,828,339 or 67.22% was accounted for by governmental activities and \$9,182,637 or 32.78% by business-type activities.

Governmental activities expenses consist of those related to public safety, highways and streets, recreation, and general government, while business-type expenses are derived from the operations for waterworks, sewerage, and sanitation services.

**Exhibit II
Expenses by Type
For the Fiscal Year Ended April 30, 2019**



**City of Wood Dale, Illinois
Management's Discussion and Analysis
April 30, 2019**

Financial Analysis of the City's Funds

Major Funds – Governmental Activities

General Fund

The General Fund is the major operating fund of the City. For the fiscal year ended April 30, 2019, the General Fund reported an unassigned fund balance of \$6,677,619, and total fund balance of \$7,412,098 including the restricted, committed, and non-spendable amounts. Unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year, and as a measure of the General Fund's liquidity. Measuring the unassigned fund balance against total General Fund annual expenditures indicates that the unassigned fund balance equals just over 6 months or 50.53% of total annual expenditures.

At April 30, 2019, the unassigned fund balance in the General Fund was \$786,159 lower than the unassigned fund balance in the General Fund at April 30, 2018. This represents a 10.53% decrease, which is largely related to Advances To and Due From to the Water/Sewer Fund and Metra Parking Lot Fund of \$945,084, and the transfer to Land Acquisition Fund to cover its negative cash balance as of 04/30 of \$837,947. Total revenues were up \$54,428 versus the budget. Expenditures came in \$176,933 over budget. This total \$122,505 spread in revenues and expenditures was offset at the fund balance level by a decrease of \$98,997 in total liabilities, an increase in deferred inflows of resources of \$356,536 as well as; a decrease of \$60,628 in nonspendable fund balance.

**Table 3
General Fund Budgetary Highlights
For the Fiscal Year Ended April 30, 2019**

	<u>Budget</u>	<u>Actual</u>	<u>Positive (Negative) Variance</u>
REVENUES			
Taxes	\$ 4,584,576	\$ 4,298,204	\$ (286,372)
Charges for Services	586,530	586,360	(170)
Other	7,993,528	8,334,498	340,970
Total Revenues	13,164,634	13,219,062	54,428
EXPENDITURES			
General Government	5,189,697	5,347,638	(157,941)
Public Safety	6,642,237	6,748,651	(106,414)
Highways, Streets and Sewers	1,207,187	1,119,765	87,422
Total Expenditures	13,039,121	13,216,054	(176,933)
Excess of Revenues over Expenditures	\$ 125,513	\$ 3,008	\$ (122,505)

General fund tax revenue was \$286,372 lower than budgeted. This decrease is largely predicated on most of the taxes coming in lower than expected and below budget, especially the Telecommunications and the Utility taxes. Intergovernmental revenue was \$415,716 over budget. Sales and Income Taxes were \$348,183 higher than budgeted. Charges for Services were \$170 lower than budget, largely due to the impounded vehicle fee revenue coming in at only 93.35% of the budgeted amount.

**City of Wood Dale, Illinois
Management's Discussion and Analysis
April 30, 2019**

The State of Illinois enacted legislation regarding the paying of the Local Government Distributive Fund monies (Income Tax) and has been following through on that action. Fines and Forfeitures came in \$25,274 higher than budget due mostly to Trax-Guard, which was \$50,581 higher than budgeted.

Capital Projects Fund

The Capital Projects Fund is considered a major fund of the City. This fund is used to record the City's capital expenditures including land, streets, and storm sewers, as well as buildings and improvements.

Revenue for the Capital Projects Fund was \$427,138 higher than the prior year, and \$388,647 less than what was budgeted for. This is due to the current year Intergovernmental revenue coming in at \$397,139 higher than the prior year, while tax revenue came in at \$27,896 higher. Expenditures for the current year Capital Projects Fund were \$188,536 less than the prior year, although came in \$2,089,033 under budget. This increase is due to the City starting and/or completing capital outlay projects in the current year and preparing for multiple major projects the following year. Additionally, the City has done a good job of bidding projects in a timely manner and taking advantage of aligning project geographically so as to save on mobilization and equipment transport costs.

Other Funds – Business-type Activities

The City maintains three enterprise funds that comprise its business-type activities. The Water/Sewer Operations Fund is considered a major fund, while the Commuter Parking Lot Fund and the Sanitation Fund are considered nonmajor funds.

Capital Assets and Debt Administration

At the end of fiscal year 2019, the City has a combined total of \$124,162,885 invested in capital assets. The table below lists the assets by category.

**Table 4
Investment in Capital Assets**

Land and Land Improvements	\$ 10,645,879
Lands - Right of Way	12,486,207
Construction in Progress	3,585,233
Buildings and Improvements	4,560,821
Vehicles and Equipment	12,264,646
Streets/Sidewalks/Bridges	110,114,244
Parking Lot Improvements	2,075,298
Water & Sewer Mains	<u>56,315,713</u>
	212,048,041
Less: Accumulated Depreciation	<u>(87,458,092)</u>
Capital Assets, Net of Depreciation	<u><u>\$ 124,589,949</u></u>

See Notes to the Financial Statements No. 3 on pages 27-28 for additional information.

**City of Wood Dale, Illinois
Management's Discussion and Analysis
April 30, 2019**

Long-Term Debt

The City had no outstanding general obligation debt as of April 30, 2019. However, the City did issue \$9,995,000 in Alternate Revenue Bonds for the North Wastewater Treatment Plant upgrade project. The City received a AA Stable rating from Standard & Poor's and issued the debt in February 2012. In early 2014, the City was upgraded to a AAA bond rating. That rating was reaffirmed in December 2017.

The City also recorded long-term debt of \$56,689,750, of which 46.89% or \$26,583,763 is related to the debt for the Treatment Plant upgrades (\$8,020,000 Alternate Revenue Bonds and \$18,563,763 IEPA Loan), 49.61% (\$28,122,502) is for Governmental Activities and 3.50% (\$1,983,485) is for Business-Type Activities net of the Treatment Plant upgrades. The debt associated with Governmental Activities is comprised of amounts payable for compensated employee absences, the City's net pension liabilities to the Police Pension Fund and IMRF, and Other Post-Employment Benefits (OPEB) obligation. The debt associated with Business-Type Activities (exclusive of the Alternate Revenue Bonds) is comprised of compensated employee absences and net pension liability to IMRF.

Long Term Debt as of April 30, 2019 is \$4,783,243 more than April 30, 2018. This increase is due to a change for Net Pension Liabilities – Police & IMRF obligation and Net OPEB obligations as they relate to the Governmental Activities and compensated absences within the Business-type Activities. That being said, a decrease of \$947,072 is related and due to the IEPA loan payments made during the year.

In accordance with GASB 75 (Other Post-Employment Benefits) the City has recognized an obligation of \$2,394,314 in the Governmental Activities and \$410,629 in the Business-type Activities. The decrease is based upon a new valuation based upon newer data, as well as, an updated cost for the one Police officer receiving a duty disability and receiving the Public Safety Employee Benefit Act (PSEBA) benefit to have their health insurance covered for life, wholly at the expense of the City. Except for the one employee receiving PSEBA benefits, the City has no explicit cost associated with this obligation as the entire amount is an implicit cost as the City contributes nothing to retiree health care costs. Based upon the entire amount being implicit and not actually due, the City does not intend to fund any of this obligation.

In accordance with GASB 67 & 68 (Financial Reporting for Pension Plans and Accounting and Financial Reporting for Pensions, respectively) the City recognized an obligation of \$25,152,588.

**Table 5
Long Term Debt**

	Governmental Activities	Business-Type Activities	Total
Net Pension Liability - IMRF	\$ 3,321,350	\$ 1,508,534	\$ 4,829,884
Net Pension Liability - Police Pension	20,322,704		20,322,704
Net OPEB Obligation	2,394,314	410,629	2,804,943
Loan Payable	1,631,200		1,631,200
Alternate Revenue Bonds		8,020,000	8,020,000
IEPA Loan		18,563,763	18,563,763
Compensated Absences	452,934	64,322	517,256
TOTAL	\$ 28,122,502	\$ 28,567,248	\$ 56,689,750

See Notes to the Financial Statements No. 6 on pages 30-33 for additional information.

**City of Wood Dale, Illinois
Management's Discussion and Analysis
April 30, 2019**

Economic Factors and Next Year's Budget and Rates

Property taxes provide the City of Wood Dale with a stable revenue source, although this source is subject to the annual tax cap and will not grow appreciably during the next fiscal year. Shared revenues from the State of Illinois continue to make up a significant source of revenues. However, concern over the State of Illinois budget crisis and its potential impact on state per capita taxes (use, income and MFT) have subsided for the time being, the City may still need to seek alternate revenue sources at some point in the future. As a non-home rule community, the City must seek voter approval through referendum in order to raise property taxes above those allowed the tax cap legislation or sales tax rates.

The City placed the question of whether or not the voters wish the City to impose an additional 1% non-home rule sales tax on the November 6, 2006 ballot. This referendum was successful and a 1% non-home rule sales tax was implemented on July 1, 2007.

The budget for fiscal year 2019 - 2020 was approved by the City Council on March 16, 2019. Expenditures in this budget totaled \$39,567,754 for all funds, a \$639,927 or a 0.02% decrease compared to fiscal year 2018 - 2019. The majority of the decrease is due to incremental organic increases within the General and Water/Sewer Funds, with slight decreases in the remaining Governmental Funds and the Agency Funds. That being said, the portion not directly related to capital spending is distributed fairly evenly throughout contractual, commodities, with personnel costs being slightly ahead of the other categories due to pension contributions and contractually obligated pay increases.

Requests for Information

This financial report is designed to provide our citizens, customers, investors, and creditors with a general overview of the City's finances and to demonstrate the City's commitment to public accountability. If you have any questions about this report or wish to request additional information, please contact the Finance Department of the City of Wood Dale, 404 N. Wood Dale Road, Wood Dale, Illinois 60191.

CITY OF WOOD DALE, ILLINOIS

STATEMENT OF NET POSITION

April 30, 2019

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash	\$ 10,719,668	\$ 496,555	\$ 11,216,223
Receivables, net of allowance for uncollectibles			
Taxes	3,162,720	-	3,162,720
Accounts	4,300,676	1,635,391	5,936,067
Interest	14,152	1,353	15,505
Other	6,812	-	6,812
Due from other governments	2,491,329	-	2,491,329
Prepaid items	157,570	93,080	250,650
Inventory	25,179	-	25,179
Internal balances	2,048,710	(2,048,710)	-
Capital assets			
Nondepreciable	26,122,919	468,300	26,591,219
Depreciable, net of accumulated depreciation	48,272,696	49,726,034	97,998,730
Total assets	97,322,431	50,372,003	147,694,434
DEFERRED OUTFLOWS OF RESOURCES			
Pension items	4,668,520	947,538	5,616,058
OPEB items	54,282	-	54,282
Total deferred outflows of resources	4,722,802	947,538	5,670,340
Total assets and deferred outflows of resources	102,045,233	51,319,541	153,364,774
LIABILITIES			
Accounts payable	1,587,324	535,594	2,122,918
Accrued payroll	360,990	70,659	431,649
Accrued interest payable	4,078	217,574	221,652
Deposits payable	812,098	296,261	1,108,359
Unearned revenue	95,204	-	95,204
Noncurrent liabilities			
Due within one year	417,351	1,476,645	1,893,996
Due in more than one year	27,705,151	27,090,603	54,795,754
Total liabilities	30,982,196	29,687,336	60,669,532
DEFERRED INFLOWS OF RESOURCES			
Deferred revenue - property taxes	3,162,720	-	3,162,720
Pension items	1,117,264	125,182	1,242,446
Total deferred inflows of resources	4,279,984	125,182	4,405,166
Total liabilities and deferred inflows of resources	35,262,180	29,812,518	65,074,698
NET POSITION			
Net investment in capital assets	72,764,415	23,610,571	96,374,986
Restricted for			
Public safety	487,197	-	487,197
Highways and streets	805,959	-	805,959
Tourism	464,020	-	464,020
Grant projects	120,309	-	120,309
Economic development	2,696,522	-	2,696,522
Unrestricted (deficit)	(10,555,369)	(2,103,548)	(12,658,917)
TOTAL NET POSITION	\$ 66,783,053	\$ 21,507,023	\$ 88,290,076

See accompanying notes to financial statements.

CITY OF WOOD DALE, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2019

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental Activities				
General government	\$ 6,322,028	\$ 854,303	\$ -	\$ -
Public safety	7,692,939	1,106,150	36,121	-
Highways and streets	4,289,173	-	349,546	499,705
Recreation	412,644	106,598	-	-
Economic development	106,554	-	-	-
Interest	5,001	-	-	-
Total governmental activities	<u>18,828,339</u>	<u>2,067,051</u>	<u>385,667</u>	<u>499,705</u>
Business-Type Activities				
Water/sewer operations	7,836,950	7,613,114	-	-
Commuter parking	206,346	131,216	-	-
Sanitation	1,139,341	1,075,666	-	-
Total business-type activities	<u>9,182,637</u>	<u>8,819,996</u>	<u>-</u>	<u>-</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 28,010,976</u>	<u>\$ 10,887,047</u>	<u>\$ 385,667</u>	<u>\$ 499,705</u>

	Net (Expense) Revenue and Change in Net Position		
	Primary Government		
	Governmental	Business-Type	Total
	Activities	Activities	
	\$ (5,467,725)	\$ -	\$ (5,467,725)
	(6,550,668)	-	(6,550,668)
	(3,439,922)	-	(3,439,922)
	(306,046)	-	(306,046)
	(106,554)	-	(106,554)
	(5,001)	-	(5,001)
	<u>(15,875,916)</u>	<u>-</u>	<u>(15,875,916)</u>
	-	(223,836)	(223,836)
	-	(75,130)	(75,130)
	-	(63,675)	(63,675)
	<u>-</u>	<u>(362,641)</u>	<u>(362,641)</u>
	<u>(15,875,916)</u>	<u>(362,641)</u>	<u>(16,238,557)</u>
General Revenues			
Taxes			
Property and replacement	4,898,132	-	4,898,132
Telecommunications	922,019	-	922,019
Utility	1,076,765	-	1,076,765
Other taxes	515,293	-	515,293
Intergovernmental - unrestricted			
Sales and use tax	6,564,057	-	6,564,057
Shared income tax	1,336,915	-	1,336,915
Investment income	137,509	11,100	148,609
Miscellaneous	1,511,846	245,438	1,757,284
Transfers	280,000	(280,000)	-
Total	<u>17,242,536</u>	<u>(23,462)</u>	<u>17,219,074</u>
CHANGE IN NET POSITION	1,366,620	(386,103)	980,517
NET POSITION, MAY 1	<u>65,416,433</u>	<u>21,893,126</u>	<u>87,309,559</u>
NET POSITION, APRIL 30	<u>\$ 66,783,053</u>	<u>\$ 21,507,023</u>	<u>\$ 88,290,076</u>

See accompanying notes to financial statements.

CITY OF WOOD DALE, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2019

	General	Capital Projects	Nonmajor Governmental	Total
ASSETS				
Cash and investments	\$ 4,087,724	\$ 2,202,710	\$ 4,429,234	\$ 10,719,668
Receivables, net of allowance for uncollectibles				
Taxes	3,162,720	-	-	3,162,720
Accounts	4,266,929	-	33,747	4,300,676
Interest	13,887	265	-	14,152
Other	-	-	6,812	6,812
Due from other funds	837,497	-	-	837,497
Due from other governments	1,396,572	1,038,443	56,314	2,491,329
Prepaid items	147,594	-	9,976	157,570
Inventory	25,179	-	-	25,179
Advances to other funds	107,587	-	1,103,626	1,211,213
TOTAL ASSETS	\$ 14,045,689	\$ 3,241,418	\$ 5,639,709	\$ 22,926,816
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 497,016	\$ 971,845	\$ 118,463	\$ 1,587,324
Accrued payroll	359,534	-	1,456	360,990
Deposits payable	704,382	101,317	6,399	812,098
Unearned revenue	76,604	-	18,600	95,204
Total liabilities	1,637,536	1,073,162	144,918	2,855,616
DEFERRED INFLOWS OF RESOURCES				
Unavailable property taxes	3,162,720	-	-	3,162,720
Unavailable revenue - IRMA	1,833,335	-	-	1,833,335
Unavailable revenue	-	344,816	-	344,816
Total deferred inflows of resources	4,996,055	344,816	-	5,340,871
Total liabilities and deferred inflows of resources	6,633,591	1,417,978	144,918	8,196,487
FUND BALANCES				
Nonspendable - advance to other funds	107,587	-	-	107,587
Nonspendable - prepaid items	147,594	-	9,976	157,570
Nonspendable - inventory	25,179	-	-	25,179
Restricted for public safety	454,119	-	33,078	487,197
Restricted for highways and streets	-	-	805,959	805,959
Restricted for tourism	-	-	464,020	464,020
Restricted for grant projects	-	-	120,309	120,309
Restricted for economic development	-	-	2,696,522	2,696,522
Assigned for capital projects	-	1,823,440	1,364,927	3,188,367
Unassigned				
General	6,677,619	-	-	6,677,619
Total fund balances	7,412,098	1,823,440	5,494,791	14,730,329
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 14,045,689	\$ 3,241,418	\$ 5,639,709	\$ 22,926,816

See accompanying notes to financial statements.

CITY OF WOOD DALE, ILLINOIS

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

April 30, 2019

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 14,730,329
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	74,395,615
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds	2,178,151
Net pension liability for the Illinois Municipal Retirement Fund is shown as a liability on the statement of net position	(3,321,350)
Net pension liability for the Police Pension Fund is shown as a liability on the statement of net position	(20,322,704)
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings, and contributions subsequent to the measurement date for the Illinois Municipal Retirement Fund are recognized as deferred outflows and inflows of resources on the statement of net position	1,772,553
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings for the Police Pension Fund are as deferred outflows and inflows of resources on the statement of net position	1,778,703
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings for the OPEB liability are as deferred outflows and inflows of resources on the statement of net position	54,282
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Loans payable	(1,631,200)
OPEB liability	(2,394,314)
Accrued interest	(4,078)
Compensated absences	(452,934)
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 66,783,053</u></u>

See accompanying notes to financial statements.

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2019

	General	Capital Projects	Nonmajor Governmental	Total
REVENUES				
Taxes	\$ 4,298,204	\$ 3,184,359	\$ 2,306,430	\$ 9,788,993
Licenses and permits	722,087	-	-	722,087
Intergovernmental	5,530,336	404,090	479,081	6,413,507
Charges for services	586,360	-	-	586,360
Fines, fees, and forfeits	825,024	-	-	825,024
Investment income	101,435	2,904	33,170	137,509
Miscellaneous	1,155,616	-	112,054	1,267,670
Total revenues	13,219,062	3,591,353	2,930,735	19,741,150
EXPENDITURES				
Current				
General government	5,347,638	-	33,921	5,381,559
Public safety	6,748,651	-	1,819	6,750,470
Highways and streets	1,119,765	1,783	423,526	1,545,074
Recreation	-	-	412,644	412,644
Economic development	-	-	106,554	106,554
Debt service				
Interest	-	-	5,069	5,069
Capital outlay	-	4,048,957	1,347,898	5,396,855
Total expenditures	13,216,054	4,050,740	2,331,431	19,598,225
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	3,008	(459,387)	599,304	142,925
OTHER FINANCING SOURCES (USES)				
Transfers in	250,000	900,000	1,707,732	2,857,732
Transfers (out)	(1,162,947)	-	(1,414,785)	(2,577,732)
Loans issued, at par		802,000	-	802,000
Proceeds on sale of capital assets	-	-	11,062	11,062
Total other financing sources (uses)	(912,947)	1,702,000	304,009	1,093,062
NET CHANGE IN FUND BALANCES	(909,939)	1,242,613	903,313	1,235,987
FUND BALANCES, MAY 1	8,322,037	580,827	4,591,478	13,494,342
FUND BALANCES, APRIL 30	\$ 7,412,098	\$ 1,823,440	\$ 5,494,791	\$ 14,730,329

See accompanying notes to financial statements.

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2019

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 1,235,987
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	
Capitalized capital assets	4,403,593
Depreciation expense	(2,981,833)
Revenues in the statement of activities that are not available in governmental funds are not reported as revenue in governmental funds until received	162,747
The issuance of long-term debt is reported as an other financing source in governmental funds but as an increase of principal outstanding in the statement of activities	
Loans issued	(802,000)
The change in compensated absences does not require a current financial resource	(37,093)
The change in the net pension liability for the Illinois Municipal Retirement Fund is reported only in the statement of activities	(2,758,183)
The change in deferred inflows and outflows of resources for the Illinois Municipal Retirement Fund is reported only in the statement of activities	2,849,423
The change in the Police Pension Fund net pension liability is not a source or use of financial resources	(1,107,137)
The change in deferred inflows and outflows of resources for the Police Pension Fund is reported only in the statement of activities	68,606
The change in accrued interest is reported as an expense on the statement of activities	68
The change in the OPEB liability is not a source or use of a financial resource	278,160
The change in deferred inflows and outflows of resources for the OPEB liability is reported only in the statement of activities	<u>54,282</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 1,366,620</u></u>

See accompanying notes to financial statements.

CITY OF WOOD DALE, ILLINOIS

STATEMENT OF NET POSITION
PROPRIETARY FUNDS

April 30, 2019

	Water/Sewer Operations	Nonmajor Enterprise	Total
CURRENT ASSETS			
Cash and investments	\$ 118,031	\$ 378,524	\$ 496,555
Accounts receivable	1,319,572	315,819	1,635,391
Accrued interest receivable	1,353	-	1,353
Prepaid items	92,997	83	93,080
Total current assets	<u>1,531,953</u>	<u>694,426</u>	<u>2,226,379</u>
NONCURRENT ASSETS			
Capital assets			
Nondepreciable	208,300	260,000	468,300
Depreciable, net of accumulated depreciation	48,143,352	1,582,682	49,726,034
Total capital assets	<u>48,351,652</u>	<u>1,842,682</u>	<u>50,194,334</u>
Total assets	<u>49,883,605</u>	<u>2,537,108</u>	<u>52,420,713</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension items - IMRF	938,229	-	938,229
Pension items - OPEB	9,309	-	9,309
Total deferred outflows of resources	<u>947,538</u>	<u>-</u>	<u>947,538</u>
CURRENT LIABILITIES			
Accounts payable	400,015	135,579	535,594
Accrued payroll	70,659	-	70,659
Accrued interest payable	217,574	-	217,574
Deposits payable	295,831	430	296,261
Compensated absences	57,890	-	57,890
Due to other funds	837,497	-	837,497
Bonds payable	440,000	-	440,000
IEPA loan payable	965,438	-	965,438
OPEB liability	13,317	-	13,317
Total current liabilities	<u>3,298,221</u>	<u>136,009</u>	<u>3,434,230</u>
NONCURRENT LIABILITIES			
Advance from other funds	803,626	407,587	1,211,213
Bonds payable	7,580,000	-	7,580,000
IEPA loan payable	17,598,325	-	17,598,325
Net pension liability - IMRF	1,508,534	-	1,508,534
OPEB liability	397,312	-	397,312
Compensated absences	6,432	-	6,432
Total noncurrent liabilities	<u>27,894,229</u>	<u>407,587</u>	<u>28,301,816</u>
Total liabilities	<u>31,192,450</u>	<u>543,596</u>	<u>31,736,046</u>
DEFERRED INFLOWS OF RESOURCES			
Pension items - IMRF	125,182	-	125,182
Total deferred inflows of resources	<u>125,182</u>	<u>-</u>	<u>125,182</u>
NET POSITION			
Net investment in capital assets	21,767,889	1,842,682	23,610,571
Unrestricted (deficit)	(2,254,378)	150,830	(2,103,548)
TOTAL NET POSITION	<u>\$ 19,513,511</u>	<u>\$ 1,993,512</u>	<u>\$ 21,507,023</u>

See accompanying notes to financial statements.

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2019

	Water/Sewer Operations	Nonmajor Enterprise	Total
OPERATING REVENUES			
Charges for services	\$ 7,562,757	\$ 1,206,762	\$ 8,769,519
Miscellaneous	50,357	120	50,477
Total operating revenues	<u>7,613,114</u>	<u>1,206,882</u>	<u>8,819,996</u>
OPERATING EXPENSES			
Operations	6,125,637	1,279,139	7,404,776
Depreciation	1,136,448	66,548	1,202,996
Total operating expenses	<u>7,262,085</u>	<u>1,345,687</u>	<u>8,607,772</u>
OPERATING INCOME (LOSS)	<u>351,029</u>	<u>(138,805)</u>	<u>212,224</u>
NON-OPERATING REVENUES (EXPENSES)			
Investment income	10,932	168	11,100
Rental income	245,438	-	245,438
Interest expense	(574,865)	-	(574,865)
Total non-operating revenues (expenses)	<u>(318,495)</u>	<u>168</u>	<u>(318,327)</u>
INCOME (LOSS) BEFORE TRANSFERS	<u>32,534</u>	<u>(138,637)</u>	<u>(106,103)</u>
TRANSFERS			
Transfers (out)	<u>(280,000)</u>	<u>-</u>	<u>(280,000)</u>
CHANGE IN NET POSITION	<u>(247,466)</u>	<u>(138,637)</u>	<u>(386,103)</u>
NET POSITION, MAY 1	<u>19,760,977</u>	<u>2,132,149</u>	<u>21,893,126</u>
NET POSITION, APRIL 30	<u><u>\$ 19,513,511</u></u>	<u><u>\$ 1,993,512</u></u>	<u><u>\$ 21,507,023</u></u>

See accompanying notes to financial statements.

CITY OF WOOD DALE, ILLINOIS

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

For the Year Ended April 30, 2019

	Water/Sewer Operations	Nonmajor Enterprise	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 7,748,994	\$ 1,204,262	\$ 8,953,256
Receipts from miscellaneous revenues	50,357	120	50,477
Payments to suppliers	(3,552,297)	(907,915)	(4,460,212)
Payments to employees	(1,962,839)	-	(1,962,839)
General fund administrative charges	(200,000)	(428,000)	(628,000)
Net cash from operating activities	<u>2,084,215</u>	<u>(131,533)</u>	<u>1,952,682</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Payments on interfund loans/advances	87,496	(30,000)	57,496
Transfers to other funds	(280,000)	-	(280,000)
Net cash from noncapital financing activities	<u>(192,504)</u>	<u>(30,000)</u>	<u>(222,504)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sales and maturities of investments	(3,245)	-	(3,245)
Interest received	10,172	168	10,340
Net cash from investing activities	<u>6,927</u>	<u>168</u>	<u>7,095</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchase of capital assets	(208,300)	-	(208,300)
Principal paid	(1,367,072)	-	(1,367,072)
Interest and fees paid	(585,281)	-	(585,281)
Net cash from capital and related financing activities	<u>(2,160,653)</u>	<u>-</u>	<u>(2,160,653)</u>
NET (DECREASE) IN CASH AND CASH EQUIVALENTS	(262,015)	(161,365)	(423,380)
CASH AND CASH EQUIVALENTS, MAY 1	<u>262,015</u>	<u>539,889</u>	<u>801,904</u>
CASH AND CASH EQUIVALENTS, APRIL 30	<u>\$ -</u>	<u>\$ 378,524</u>	<u>\$ 378,524</u>

(This statement is continued on the following page.)

CITY OF WOOD DALE, ILLINOIS

STATEMENT OF CASH FLOWS (Continued)
PROPRIETARY FUNDS

For the Year Ended April 30, 2019

	Water/Sewer Operations	Nonmajor Enterprise	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES			
Operating income (loss)	\$ 351,029	\$ (138,805)	\$ 212,224
Adjustments to reconcile operating income to net cash from operating activities			
Depreciation	1,136,448	66,548	1,202,996
Rental income	245,438	-	245,438
Changes in net position			
Accounts receivable	(88,896)	(2,580)	(91,476)
Prepaid expenses	(14,914)	3,337	(11,577)
Deferred outflows	(835,441)	-	(835,441)
Accounts payable	71,945	(60,113)	11,832
Accrued payroll	(32,666)	-	(32,666)
Deferred inflows	(502,485)	-	(502,485)
Net pension liability	1,286,073	-	1,286,073
OPEB liability	410,629	-	410,629
Compensated absences	27,360	-	27,360
Deposits payable	29,695	80	29,775
NET CASH FROM OPERATING ACTIVITIES	\$ 2,084,215	\$ (131,533)	\$ 1,952,682
CASH AND INVESTMENTS			
Cash and cash equivalents	\$ -	\$ 378,524	\$ 378,524
Investments	118,031	-	118,031
TOTAL CASH AND INVESTMENTS	\$ 118,031	\$ 378,524	\$ 496,555

See accompanying notes to financial statements.

CITY OF WOOD DALE, ILLINOIS

**STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS**

April 30, 2019

	Pension Trust	Agency
	Police	Special Service
	Pension	Areas
ASSETS		
Cash	\$ 894,562	\$ 66,728
Investments		
U.S. Treasury obligations	3,538,137	-
U.S. agency securities	2,101,273	-
Mutual funds	16,072,872	-
Corporate bonds	3,142,278	-
Money market mutual funds	659,828	-
Accrued interest receivable	59,303	-
Prepaid items	11,792	-
	<hr/>	<hr/>
Total assets	26,480,045	\$ 66,728
	<hr/>	<hr/>
LIABILITIES		
Due to bondholders	-	\$ 66,728
	<hr/>	<hr/>
Total liabilities	-	\$ 66,728
	<hr/>	<hr/>
NET POSITION RESTRICTED FOR PENSIONS	<u>\$ 26,480,045</u>	

See accompanying notes to financial statements.

CITY OF WOOD DALE, ILLINOIS

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
POLICE PENSION FUND**

For the Year Ended April 30, 2019

ADDITIONS

Contributions

Employer contributions	\$ 1,300,128
Employee contributions	<u>328,458</u>

Total contributions	<u>1,628,586</u>
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Investment income

Net appreciation in fair value of investments	322,100
Interest and dividends	<u>913,430</u>

Total investment income	1,235,530
Less investment expense	<u>(76,299)</u>

Net investment income	<u>1,159,231</u>
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Total additions	<u>2,787,817</u>
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DEDUCTIONS

Pension benefits	1,825,822
Administrative expenses	<u>52,064</u>

Total deductions	<u>1,877,886</u>
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CHANGE IN NET POSITION	909,931
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**NET POSITION RESTRICTED
FOR PENSIONS**

May 1	<u>25,570,114</u>
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April 30	<u><u>\$ 26,480,045</u></u>
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See accompanying notes to financial statements.

CITY OF WOOD DALE, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

April 30, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a. Reporting Entity

The City is a municipal corporation governed by a nine-member council consisting of eight aldermen and the mayor. As required by generally accepted accounting principles, these financial statements present the City (the primary government). In evaluating how to define the reporting entity, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made based upon the significance of their operational or financial relationships with the primary government.

Based on these criteria, the City is not considered a component unit of any other governmental unit, nor does it have any component units.

b. Fund Accounting

The accounts of the City are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the City (internal service funds).

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the City. When these assets are held under the terms of a formal trust agreement a pension trust fund is used.

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the City. The effect of material interfund activity, other than interfund services, has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

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

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

The City reports the following major governmental funds:

The General Fund is the City's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

The Capital Projects Fund accounts for the acquisition and construction of major capital facilities other than those accounted for as special service areas, or financed by proprietary funds. Financing is provided by transfers from other funds, non-home rule sales tax, grants, and utility taxes.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The City reports the following major proprietary funds:

The Water/Sewer Operations Fund accounts for the provision of water and sewer services to the residents of the City. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration, operations, financing and related debt service, and billing and collections.

Additionally, the City reports the following fiduciary funds:

The Police Pension Fund is used to account for the police pension activities.

The Agency Fund (Special Service Areas) accounts for the activity in the City's special service areas and does not involve the measurement of operating results.

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues/expenses include all revenues/expenses directly related to providing enterprise fund services. Incidental revenues/expenses are reported as non-operating.

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

e. Cash and Cash Equivalents

Cash and cash equivalents include amounts in demand deposits and investments with a maturity date of three months or less from the date acquired by the City.

f. Investments

Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased and all investments of the pension trust fund are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

g. Property Taxes

Property taxes for 2018 attach an enforceable lien on January 1, 2018 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).

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

g. Property Taxes (Continued)

Tax bills are prepared by the County and issued on or about May 1, 2019, and are payable in two installments, on or about June 1, 2019 and September 1, 2019. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 2% of the tax levy, to reflect actual collection experience. As the 2018 tax levy is intended to fund expenditures for the 2019-2020 fiscal year, these taxes are reported as unavailable/deferred as of April 30, 2019.

The 2019 tax levy, which attached as an enforceable lien on property as of January 1, 2019, has not been recorded as a receivable as of April 30, 2019, as the tax has not yet been levied by the City and will not be levied until December 2019; therefore, the levy is not measurable at April 30, 2019.

h. Interfund Transactions

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as “due from other funds” or “due to other funds.” Short-term interfund loans, if any, are classified as “interfund receivables/payables.” Long-term interfund loans are classified as “advances to/from other funds.”

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

i. Prepaid Items

Payments made to vendors for services that will benefit periods beyond the date of this report, if any, are recorded as prepaid items. Prepaid expenditures are recognized on the consumption method in governmental funds.

j. Inventory

Inventory of supplies is valued at the cost on a first-in/first-out (FIFO) basis. The costs of governmental fund inventories are recorded as expenditures when consumed.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, and storm sewers), are reported in the applicable governmental or business-type activities column in the government-wide financial statements.

Capital assets are defined by the City as assets with an initial, individual cost of more than \$5,000 for machinery, equipment, and vehicles; \$50,000 for land and building improvements; \$100,000 for buildings; and \$250,000 for infrastructure and an estimated useful life in excess of one year.

Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

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

Assets	Years
Land and parking lot improvements	20
Building and improvements	50
Vehicles and equipment	5-20
Infrastructure	20-65
Waterworks and sewerage systems	50-65

l. Long-Term Obligations

In the government-wide financial statements and proprietary funds in the fund financial statements, long-term debt, and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund financial statements. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed in the year of issuance.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. Long-Term Obligations (Continued)

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

m. Compensated Absences

It is the City's policy to permit employees to accumulate earned but unused vacation and sick pay benefits.

Vested and accumulated vacation leave are reported as an expenditure and a fund liability of the governmental fund that will pay it once retirement or separation has occurred. Vested or accumulated vacation and sick leave of proprietary funds and governmental activities are recorded as an expense and liability of those funds as the benefits accrue to employees.

n. Fund Balances/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or are legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities or from enabling legislation adopted by the City. Committed fund balance is constrained by formal actions of the City Council, which is considered the City's highest level of decision-making authority. Formal actions include ordinances approved by the City Council. Assigned fund balance represents amounts constrained by the City's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the City Manager and Finance Director as directed by the City's fund balance policy. Any residual fund balance in the General Fund, including fund balance targets and any deficit fund balance of any other governmental fund is reported as unassigned. The General Fund has a target unassigned fund balance of 50% of fiscal year budgeted expenditures. The City was in compliance with this policy as of April 30, 2019.

The City's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending the City considers committed funds to be expended first followed by assigned funds and then unassigned funds.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

n. Fund Balances/Net Position (Continued)

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

None of the restricted net positions or restricted fund balance results from enabling legislation adopted by the City.

o. Deferred Outflows/Inflows of Resources

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

p. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

2. DEPOSITS AND INVESTMENTS

The City and pension fund categorizes the fair value measurements within the fair value hierarchy established by GAAP. 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; and Level 3 inputs are significant unobservable inputs.

State statutes and the City's investment policy authorize the City to make deposits in commercial banks and savings and loan institutions, and to make investments in obligations of the U.S. Treasury, GNMA's, Federal Home Loan Bank, bank managed money market funds, The Illinois Funds, and the Illinois Metropolitan Investment Fund (IMET).

CITY OF WOOD DALE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

The Illinois Public Treasurers' Investment Pool, known as The Illinois Funds, operates as a qualified external investment pool in accordance with the criteria established in GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, and thus, reports all investments at amortized cost rather than fair value. The investment in The Illinois Funds by participants is also reported at amortized cost. The Illinois Funds does not have any limitations or restrictions on participant withdrawals. The Illinois Treasurer's Office issues a separate financial report for The Illinois Funds which may be obtained by contacting the Administrative Office at Illinois Business Center, 400 West Monroe Street, Suite 401, Springfield, Illinois 62704.

IMET is a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and 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 IMET's share price, the price for which the investment could be sold.

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

a. City Deposits with Financial Institutions

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

b. City Investments

The following table presents the investments and maturities of the City's debt securities as of April 30, 2019:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. agency securities	\$ 757,654	\$ 29,797	\$ 727,857	\$ -	\$ -
Negotiable certificates of deposit	503,060	-	503,060	-	-
TOTAL	\$ 1,260,714	\$ 29,797	\$ 1,230,917	\$ -	\$ -

2. DEPOSITS AND INVESTMENTS (Continued)

b. City Investments (Continued)

The City has the following recurring fair value measurements as of April 30, 2019: The U.S. agency securities and the negotiable certificates of deposit are valued using quoted matrix pricing models based on various market and industry inputs (Level 2 inputs).

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

The City limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in securities issued by agencies of the United States Government that are explicitly guaranteed by the United States Government (Federal Home Loan Bank). The U.S. agency securities, Illinois Funds and IMET are rated AAA by Moody's.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the City will not be able to recover the value of its investments that are in possession of an outside party.

To limit its exposure, the City's investment policy requires that security transactions exposed to custodial credit risk be executed by delivery versus payment (DVP) with the underlying investments being held by a third party agent in the City's name, separate from where the security was purchased. The Illinois Funds and IMET are not subject to custodial credit risk.

The City's investment policy limits investments as follows: U.S. Treasury securities shall not exceed 90% of the investment portfolio; U.S. agency securities shall not exceed 50% of the investment portfolio with no more than 20% of the portfolio invested in the obligations of a single agency; financial institution certificates of deposit shall not exceed 75% of the portfolio; investments in IMET shall not exceed 50% of the portfolio; and investments in government money market funds shall not exceed 7% of the portfolio. The City's investment policy does not limit deposits with The Illinois Funds.

CITY OF WOOD DALE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

3. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2019 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 9,471,417	\$ 788,362	\$ -	\$ 10,259,779
Land right of way	12,486,207	-	-	12,486,207
Construction in progress	2,778,798	2,675,875	2,077,740	3,376,933
Total capital assets not being depreciated	<u>24,736,422</u>	<u>3,464,237</u>	<u>2,077,740</u>	<u>26,122,919</u>
Capital assets being depreciated				
Buildings and improvements	4,560,821	-	-	4,560,821
Vehicles and equipment	5,270,054	505,120	14,340	5,760,834
Infrastructure	107,602,268	2,511,976	-	110,114,244
Total capital assets being depreciated	<u>117,433,143</u>	<u>3,017,096</u>	<u>14,340</u>	<u>120,435,899</u>
Less accumulated depreciation for				
Buildings and improvements	2,480,098	104,822	-	2,584,920
Vehicles and equipment	3,613,380	395,893	14,340	3,994,933
Infrastructure	63,102,232	2,481,118	-	65,583,350
Total accumulated depreciation	<u>69,195,710</u>	<u>2,981,833</u>	<u>14,340</u>	<u>72,163,203</u>
Total capital assets being depreciated, net	<u>48,237,433</u>	<u>35,263</u>	<u>-</u>	<u>48,272,696</u>
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 72,973,855</u>	<u>\$ 3,499,500</u>	<u>\$ 2,077,740</u>	<u>\$ 74,395,615</u>
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 260,000	\$ -	\$ -	\$ 260,000
Construction in progress	-	208,300	-	208,300
Total capital assets not being depreciated	<u>260,000</u>	<u>208,300</u>	<u>-</u>	<u>468,300</u>
Capital assets being depreciated				
Land improvements	126,100	-	-	126,100
Vehicles and equipment	6,503,812	-	-	6,503,812
Parking lot improvements	2,075,298	-	-	2,075,298
Waterworks system	11,113,137	-	-	11,113,137
Sewerage system	45,202,576	-	-	45,202,576
Total capital assets being depreciated	<u>65,020,923</u>	<u>-</u>	<u>-</u>	<u>65,020,923</u>

CITY OF WOOD DALE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

3. CAPITAL ASSETS (Continued)

	Beginning Balances	Increases	Decreases	Ending Balances
BUSINESS-TYPE ACTIVITIES (Continued)				
Less accumulated depreciation for				
Land improvements	\$ 102,178	\$ 6,305	\$ -	\$ 108,483
Vehicles and equipment	5,053,394	222,751	-	5,276,145
Parking lot improvements	426,067	66,548	-	492,615
Waterworks system	2,894,288	174,123	-	3,068,411
Sewerage system	5,615,966	733,269	-	6,349,235
Total accumulated depreciation	<u>14,091,893</u>	<u>1,202,996</u>	<u>-</u>	<u>15,294,889</u>
Total capital assets being depreciated, net	<u>50,929,030</u>	<u>(1,202,996)</u>	<u>-</u>	<u>49,726,034</u>
BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 51,189,030</u>	<u>\$ (994,696)</u>	<u>\$ -</u>	<u>\$ 50,194,334</u>

Depreciation expense was charged to functions/programs of the governmental activities as follows:

GOVERNMENTAL ACTIVITIES	
General government	\$ 149,085
Public safety	109,555
Highways and streets	<u>2,723,193</u>
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	<u>\$ 2,981,833</u>

Depreciation expense was charged to the business-type activities as follows:

BUSINESS-TYPE ACTIVITIES	
Water/sewer operations	\$ 1,136,448
Commuter parking	<u>66,548</u>
TOTAL DEPRECIATION EXPENSE - BUSINESS-TYPE ACTIVITIES	<u>\$ 1,202,996</u>

CITY OF WOOD DALE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. DUE FROM OTHER GOVERNMENTS

The amount presented as due from other governments on the government-wide financial statements was comprised of the following:

GOVERNMENTAL ACTIVITIES

Sales tax	\$ 1,023,450
Telecommunications tax	238,196
Use tax	106,846
Court fines	9,470
Motor fuel tax allotments	30,479
Gaming tax	25,835
Non-home rule sales tax	548,431
Utility tax	74,439
IDOT reimbursements	89,367
Illinois Tollway reimbursements	<u>344,816</u>

TOTAL GOVERNMENTAL ACTIVITIES \$ 2,491,329

5. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; natural disasters; and injuries to the City's employees. These risks are provided for through insurance purchased from private insurance companies.

There have been no reductions in the City's insurance coverage for any of its programs since the prior fiscal year. Settlements have not exceeded insurance coverage during the current year or prior three fiscal years.

Intergovernmental Personnel Benefit Cooperative

The City participates in the Intergovernmental Personnel Benefit Cooperative (IPBC). IPBC is a public entity risk pool established by certain units of local government in Illinois to administer some or all of the personnel benefit programs (primarily medical and life insurance coverage) offered by these members to their officers and employees and to the officers and employees of certain governmental, quasi-governmental, and nonprofit public service entities.

IPBC receives, processes, and pays such claims as may come within the benefit program of each member. Management consists of a Board of Directors comprised of one appointed representative, along with an alternate, from each member. In addition, there are two officers; a chairperson and a Treasurer. The City does not exercise any control over the activities of IPBC beyond its representation on the Board of Directors.

CITY OF WOOD DALE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. RISK MANAGEMENT (Continued)

Intergovernmental Personnel Benefit Cooperative (Continued)

Complete financial statement, the latest available dated June 30, 2017, may be obtained directly from IPBC's administrative offices at 800 Roosevelt Road, Building C, Suite 312, Glen Ellyn, Illinois 60137.

6. LONG-TERM DEBT

a. At April 30, 2019, long-term debt is as follows:

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements	Balances April 30	Due Within One Year
2012 General Obligation Alternate Revenue Source Bonds, \$9,995,000 original issue, due in annual installments of \$25,000 to \$730,000 through 2032; interest at 2.00% to 3.10%. Issued to finance the North Wastewater Treatment Plant Upgrades, Phase 1A.	Water/Sewer Operations Fund	\$ 8,440,000	\$ -	\$ 420,000	\$ 8,020,000	\$ 440,000
2013 Illinois EPA Water Pollution Control Revolving Fund Loan approved for an amount not to exceed \$21,836,865 of which \$21,334,311 was drawn; due in semiannual installments commencing August 2015 through February 2035; interest at a fixed rate of 1.93%. Issued to finance the North Wastewater Treatment Plant Upgrades, Phase 2A.	Water/Sewer Operations Fund	19,510,835	-	947,072	18,563,763	965,438
TOTAL		\$ 27,950,835	\$ -	\$ 1,367,072	\$ 26,583,763	\$ 1,405,438

CITY OF WOOD DALE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

b. Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

Fiscal Year Ending April 30,	General Obligation Bonds		
	Principal	Interest	Total
2020	\$ 440,000	\$ 204,870	\$ 644,870
2021	455,000	196,070	651,070
2022	475,000	186,970	661,970
2023	495,000	177,470	672,470
2024	510,000	167,076	677,076
2025-2029	2,890,000	645,745	3,535,745
2030-2033	2,755,000	213,520	2,968,520
TOTAL	\$ 8,020,000	\$ 1,791,721	\$ 9,811,721

Fiscal Year Ending April 30,	IEPA Loan		
	Principal	Interest	Total
2020	\$ 965,438	\$ 353,645	\$ 1,319,083
2021	984,161	334,922	1,319,083
2022	1,003,247	315,836	1,319,083
2023	1,022,703	296,380	1,319,083
2024	1,042,537	276,546	1,319,083
2025-2029	5,523,911	1,071,505	6,595,416
2030-2034	6,080,723	514,693	6,595,416
2035-2036	1,941,043	37,582	1,978,625
TOTAL	\$ 18,563,763	\$ 3,201,009	\$ 21,764,872

CITY OF WOOD DALE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

c. Changes in Long-Term Liabilities

The following is a summary of changes in debt and other long-term liabilities during fiscal year 2019:

	Balances May 1	Additions	Reductions	Balances April 30	Due Within One Year
GOVERNMENTAL ACTIVITIES					
Loan payable*	\$ 829,200	\$ 802,000	\$ -	\$ 1,631,200	\$ -
Net pension liability - IMRF**	563,167	2,758,183	-	3,321,350	-
Net pension liability - police pension**	19,215,567	1,107,137	-	20,322,704	-
Total OPEB liability**	2,672,474	-	278,160	2,394,314	77,650
Compensated absences payable**	415,841	348,974	311,881	452,934	339,701
TOTAL GOVERNMENTAL ACTIVITIES	\$ 23,696,249	\$ 5,016,294	\$ 590,041	\$ 28,122,502	\$ 417,351

*The loan payable matures on December 22, 2022 and the City may draw up to \$2,000,000 on the loan. A debt service to maturity schedule is not available.

**These liabilities have historically been retired by the General Fund.

	Balances May 1	Additions	Reductions	Balances April 30	Due Within One Year
BUSINESS-TYPE ACTIVITIES					
2012 GO ARS bond	\$ 8,440,000	\$ -	\$ 420,000	\$ 8,020,000	\$ 440,000
IEPA loan	19,510,835	-	947,072	18,563,763	965,438
Net pension liability - IMRF	222,461	1,286,073	-	1,508,534	-
Total OPEB liability	-	410,629	-	410,629	13,317
Compensated absences payable	36,962	60,626	33,266	64,322	57,890
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 28,210,258	\$ 1,757,328	\$ 1,400,338	\$ 28,567,248	\$ 1,476,645

These liabilities have historically been retired by the Water/Sewer Operations Fund.

d. Other Non-Obligation Type Bonded Debt

Special Service Area Debt

Special Service Area Bonds outstanding as of the date of this report totaled \$4,110,600. These bonds are not an obligation of the City and are secured by the levy of an annual tax on the real property within the special service area. The City is in no way liable for repayment but is only acting as agent for the property owners in levying and collecting the tax and forwarding the collections to bondholders.

6. LONG-TERM DEBT (Continued)

e. Pledged Revenues

The City has issued Alternate Revenue Source Bonds for which they have pledged future revenue streams. The Series 2012 General Obligation Alternate Revenue Source Bonds, issued for the North Wastewater Treatment Plant Upgrades, Phase 1A, are payable from (i) Water and Sewer Revenues, Non-Home Rule Sales Taxes, and such other funds of the City lawfully available and annually appropriated for such purpose; and (ii) ad valorem taxes levied against all taxable property within the City without limitation as to rate or amount. The 2012 bonds have a remaining total pledge of \$9,811,721, with the bonds maturing December 30, 2032. During the current fiscal year, the pledge of water revenues for the 2012 bonds of \$633,270 was approximately 6.22% of total water and sewer revenues and non-home rule sales tax revenues.

7. DEFINED BENEFIT PENSION PLANS

The City contributes to two defined benefit pension plans: the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system, and the Police Pension Plan (collectively called the pension plans) which is a single-employer pension plan. The benefits, benefit levels, employee contributions, and employer contributions for all plans are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly. The Police Pension Plan does not issue a separate report. However, IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523 and www.imrf.org. For the year ended April 30, 2019, the City reported total net pension liabilities of \$25,152,588 and total pension expense of \$2,650,235.

a. Plan Descriptions

Illinois Municipal Retirement Fund

Plan Administration

All employees 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.

CITY OF WOOD DALE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Plan Membership

At December 31, 2018, IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	90
Inactive employees entitled to but not yet receiving benefits	77
Active employees	<u>66</u>
 TOTAL	 <u><u>233</u></u>

Benefits Provided

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

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

IMRF also provides death and disability benefits. These benefit provisions are established by state statute.

Contributions

Participating members are required to contribute 4.50% of their annual covered salary to IMRF. The City is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rates for the calendar years ended December 31, 2018 and December 31, 2019 were 11.71% and 9.63% of covered payroll, respectively.

CITY OF WOOD DALE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Actuarial Assumptions

The City's net pension liability was measured as of December 31, 2018 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2018
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.50%
Salary increases	3.39% to 14.25%
Interest rate	7.25%
Cost of living adjustments	3.00%
Asset valuation method	Market value

For nondisabled 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 nondisabled 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.

CITY OF WOOD DALE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 7.25%. 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 the City's contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. The discount rate used to measure the total pension liability at December 31, 2017 was 7.50%.

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2018	\$ 28,819,310	\$ 28,033,682	\$ 785,628
Changes for the period			
Service cost	435,385	-	435,385
Interest	2,128,994	-	2,128,994
Difference between expected and actual experience	420,945	-	420,945
Changes in assumptions	905,629	-	905,629
Employer contributions	-	558,717	(558,717)
Employee contributions	-	215,876	(215,876)
Net investment income	-	(1,464,780)	1,464,780
Benefit payments and refunds	(1,300,827)	(1,300,827)	-
Other (net transfer)	-	536,884	(536,884)
Net changes	2,590,126	(1,454,130)	4,044,256
BALANCES AT DECEMBER 31, 2018	\$ 31,409,436	\$ 26,579,552	\$ 4,829,884

Changes in assumptions relate to the change in discount rate during 2018

CITY OF WOOD DALE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended April 30, 2019, the City recognized pension expense of \$311,576. At April 30, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 424,127	\$ 4,620
Changes in assumption	643,310	398,335
Net difference between projected and actual earnings on pension plan investments	1,772,379	-
Employer contributions after the measurement date	148,739	-
TOTAL	<u>\$ 2,988,555</u>	<u>\$ 402,955</u>

\$148,739 reported as deferred outflows of resources related to pensions resulting from the City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending April 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense for the City as follows:

Year Ending <u>April 30,</u>	
2020	\$ 775,414
2021	548,795
2022	399,110
2023	<u>713,542</u>
TOTAL	<u>\$ 2,436,861</u>

CITY OF WOOD DALE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the City calculated using the discount rate of 7.25% as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability	\$ 8,966,314	\$ 4,829,884	\$ 1,460,348

Police Pension Plan

Plan Administration

Police sworn personnel are covered by the Police Pension Plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The City accounts for the Police Pension Plan as a pension trust fund. The plan is governed by a five-member Board of Trustees. Two members of the Board of Trustees are appointed by the City's Mayor, one member is elected by pension beneficiaries, and two members are elected by active police employees.

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.

Administrative costs are financed through contributions and investment income.

Plan Membership

At April 30, 2019, the Police Pension Plan membership consisted of:

Inactive plan members or beneficiaries currently receiving benefits	26
Inactive plan members entitled to but not receiving benefits	-
Active plan members	<u>35</u>
TOTAL	<u><u>61</u></u>

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Benefits Provided

The Police Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits, which are recognized when due and payable in accordance with ILCS. Benefits and refunds of the Police Pension Plan are recognized when due and payable in accordance with the terms of the plan.

Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to 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 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% 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% of the original pension and 3% compounded annually thereafter.

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officers' salary for pension purposes is capped at \$106,800, plus the lesser of 1/2 of the annual change in the Consumer Price Index or 3% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., 1/2% 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% or 1/2 of the change in the Consumer Price Index for the proceeding calendar year.

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Contributions

Employees are required by ILCS to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the Police Pension Plan as actuarially determined by an enrolled actuary, including administrative costs. Effective January 1, 2011, the City has until the year 2040 to fund 90% of the past service cost for the Police Pension Plan. However, the City has chosen a policy to fund 100% of the past service cost by 2040. For the year ended April 30, 2019, the City's contribution was 39.54% of covered payroll.

Investment Policy

ILCS limits the Police Pension Fund's (the Fund) investments to those allowable by ILCS and requires the Fund's Board of Trustees to adopt an investment policy which can be amended by a majority vote of the Board of Trustees. These include deposits/investments in insured commercial banks, savings and loan institutions, interest-bearing obligations of the U.S. Treasury and U.S. agencies, interest-bearing bonds of the State of Illinois or any county, township, or municipal corporation of the State of Illinois, corporate bonds, direct obligations of the State of Israel, money market mutual funds whose investments consist of obligations of the U.S. Treasury or U.S. agencies, separate accounts managed by life insurance companies, mutual funds, common and preferred stock, and The Illinois Funds (created by the Illinois State Legislature under the control of the State Comptroller that maintains a \$1 per share value which is equal to the participants fair value).

There were no changes to the investment policy during the year.

It is the policy of the Fund to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the cash flow demands of the Fund and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objectives of the policy are, in order of priority, safety of principal, rate of return, public trust, and liquidity.

CITY OF WOOD DALE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Investment Policy (Continued)

The Fund's investment policy, in accordance with ILCS, establishes the following target allocation across asset classes (net of inflation estimate of 2.30%):

Asset Class	Target	Long-Term Expected Real Rate of Return
U.S. Large Cap Equity	27.00%	7.62%
U.S. Mid Cap Equity	3.00%	6.00%
U.S. Small Cap Equity	3.00%	5.06%
Real Estate	3.00%	4.57%
Non US Developed Equity	16.00%	4.82%
Emerging Markets	8.00%	6.45%
Fixed Income	38.00%	1.40%
Cash	2.00%	0.61%

The long-term expected rate of return on the Fund's investments was determined using an asset allocation study by the Global Investment Committee of Morgan Stanley and was published in March 2019. The best estimate ranges of expected nominal rates of return (net of inflation of 2.30%) were developed for each major assets class as of December 31, 2018. These ranges were combined to produce the long-term expected rate of return by weighting the expected future nominal rates of return by the target asset allocation percentage. Best estimates or geometric real rates of return excluding inflation for each major asset class included in the Fund's target asset allocation as of April 30, 2019 are listed in the table above.

ILCS limits 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.

CITY OF WOOD DALE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Investment Rate of Return

For the year ended April 30, 2019, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 4.72%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Deposits with Financial Institutions

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

The following table presents the investments and maturities of the Fund's debt securities as of April 30, 2019:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. Treasury obligations	\$ 3,538,137	\$ 70,019	\$ 1,360,846	\$ 2,107,272	\$ -
U.S. agency securities	2,101,273	539,701	478,730	285,801	797,041
Corporate bonds	3,142,278	44,952	1,921,520	997,028	178,778
TOTAL	\$ 8,781,688	\$ 654,672	\$ 3,761,096	\$ 3,390,101	\$ 975,819

The Fund has the following recurring fair value measurements as of April 30, 2019: The mutual funds are valued using quoted prices in active markets for identical assets (Level 1 inputs). The U.S. Treasury obligations, U.S. agency securities and corporate bonds are valued using quoted matrix pricing models based on various market and industry inputs (Level 2 inputs).

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment.

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Interest Rate Risk (Continued)

In accordance with its investment policy, the Fund limits its exposure to interest rate risk by structuring the portfolio to have an average maturity/modified duration of approximately five years. This average is adjusted upward when interest rates are rising and downward when they are falling in order to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market.

Credit Risk

In accordance with its investment policy, 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 investing primarily in U.S. Treasury obligations, U.S. agency obligations, and requiring that municipal and corporate bonds must be rated as investment grade by one of the two largest rating services at the time of purchase. The U.S. Treasury obligations and U.S. agency securities are rated AAA. Corporate bonds are rated ranging from AAA to BAA3.

Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Fund will not be able to recover the value of its investments that are in possession of an outside party. The Fund is exposed to custodial credit risk as the broker also serves as the custodian. However, the custodian has issued an excess SIPC policy to the Fund to mitigate the exposure to custodial credit risk.

Concentration of Credit Risk

Concentration of credit risk is the risk that the Fund has a high percentage of its investments invested in one type of investment. The Fund's investment policy limits the amount of the portfolio that can be invested in any one investment category.

Diversification by Instrument	Percent of Portfolio	
	Minimum	Maximum
Equities and mutual funds	20%	65%
Fixed income	33%	78%
Cash	2%	20%

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Actuarial Assumptions

The total pension liability above was determined by an actuarial valuation using the following actuarial methods and assumptions.

Actuarial valuation date	April 30, 2019
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.50%
Salary increases	4.00% to 8.97%
Interest rate	6.75%
Asset valuation method	Market

Active, Disabled, and Spouse mortality rates used in the April 30, 2019 valuation were based on the RP-2014 Study, with Blue Collar Adjustment and improved generationally using the MP-2016 Improvement Rates. Retiree mortality was based on an actuarial experience study conducted by the actuary in 2016 and experience-weighted with the Raw Rates as developed in the RP-2014 Study, with Blue Collar Adjustment and improved generationally using MP-2016 Improvement Rates. Other demographic assumptions are based on a review of assumptions in the actuary's 2016 experience study for Illinois Police Officers.

Discount Rate

The discount rate used to measure the total pension liability was 6.75%. 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 the City contributions will be made at rates equal to the difference between 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 projected future benefit payments of current plan members.

CITY OF WOOD DALE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT MAY 1, 2018	\$ 44,785,681	\$ 25,570,114	\$ 19,215,567
Changes for the period			
Service cost	775,260	-	775,260
Interest	2,961,412	-	2,961,412
Difference between expected and actual experience	106,218	-	106,218
Changes in assumptions	-	-	-
Employer contributions	-	1,300,128	(1,300,128)
Employee contributions	-	328,458	(328,458)
Net investment income	-	1,159,230	(1,159,230)
Benefit payments and refunds	(1,825,822)	(1,825,822)	-
Administrative expense	-	(52,063)	52,063
Net changes	2,017,068	909,931	1,107,137
BALANCES AT APRIL 30, 2019	\$ 46,802,749	\$ 26,480,045	\$ 20,322,704

CITY OF WOOD DALE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (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 City calculated using the discount rate of 6.75% as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.75%) or 1 percentage point higher (7.75%) than the current rate:

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net pension liability	\$ 27,478,198	\$ 20,322,704	\$ 14,540,333

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended April 30, 2019, the City recognized pension expense of \$2,338,659. At April 30, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to the Police Pension Plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 1,071,953	\$ 171,994
Changes in assumptions	1,155,521	667,497
Net difference between projected and actual earnings on pension plan investments	390,720	-
TOTAL	\$ 2,618,194	\$ 839,491

CITY OF WOOD DALE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to Police Pension Plan will be recognized in pension expense as follows:

Fiscal Year Ending April 30,	
2020	\$ 595,949
2021	228,323
2022	355,567
2023	362,880
2024	76,478
Thereafter	<u>159,506</u>
TOTAL	<u>\$ 1,778,703</u>

8. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to the pension benefits described in Note 7, the City provides postemployment health care benefits (OPEB) to certain retirees under its Healthcare Benefits Program, a single-employer plan. The benefits, benefit levels, employee contributions, and employer contributions are governed by the City and can be amended by the City under its personnel manual and union contracts. To be eligible, employees must be enrolled in the City's healthcare plan at time of retirement, and receive a pension from either IMRF or the Fund. The City provides an explicit premium subsidy to certain retirees who meet eligibility conditions, and healthcare access to other retired members provided the member pays 100% of the blended premium. Police officers who become disabled in the line of duty during an emergency receive continuation of healthcare benefits at no cost to the member. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the retiree is no longer eligible to participate in the plan, but can purchase a Medicare supplement plan from the City's insurance provider.

CITY OF WOOD DALE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. OTHER POSTEMPLOYMENT BENEFITS (Continued)

b. Benefits Provided

All healthcare benefits are provided through the City's health plan. The benefit levels are similar to those afforded to active employees. Benefits include general in-patient and out-patient medical services, vision care, dental care, and prescriptions. Upon a retired participant reaching the age of 65, Medicare becomes the primary insurer and the City's plan becomes secondary. A separate, audited GAAP basis report is not issued for the plan.

c. Membership

At April 30, 2018 (most recent data available), membership consisted of:

Inactive employees or beneficiaries currently receiving benefit payments	13
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>109</u>
TOTAL	<u>122</u>

d. Total OPEB Liability

The City's total OPEB liability of \$2,804,943 was measured as of April 30, 2019 and was determined by an actuarial valuation as of May 1, 2017.

e. Actuarial Assumptions and Other Inputs

The total OPEB liability at April 30, 2019, as determined by an actuarial valuation as of May 1, 2017 actuarial valuation, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified. The total OPEB liability was rolled forward by the actuary using updating procedures to April 30, 2019, including updating the discount rate at April 30, 2019, as noted below.

Actuarial cost method	Entry-age normal
Actuarial value of assets	N/A
Salary Increases	2.75%
Discount rate	3.79%
Healthcare cost trend rates	5.50% to 6.50% Initial 5.00% Ultimate

CITY OF WOOD DALE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Actuarial Assumptions and Other Inputs (Continued)

The discount rate was based on The Bond Buyer 20-Bond GO Index, which is based on an average of certain general obligation municipal bonds maturing in 20 years and having an average rating equivalent of Moody's Aa2 and Standard & Poor's AA.

Active IMRF Mortality follows the Sex Distinct Raw Rates as developed in the RP-2014 study. These rates are improved generationally using MP-2017 improvement rates and weighted based on the IMRF December 31, 2017 valuation. Retiree and spousal IMRF mortality follows the Sex Distinct Raw Rates as developed in the RP-2014 study, with blue collar adjustments. These rates are improved generationally using MP-2017 improvement rates. Active Police Mortality follows 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. Retiree Police Mortality follows the Lauterbach and Amen Assumption Study for Police 2016. These rates are experience weighted with the raw rates as developed in the RP-204 study, with blue collar adjustment and improved generationally using MP-206 improvement rates. Disabled mortality follows the Sex Distinct Raw Rates as developed in the RP-2014 study for disabled participants. These rates are improved generationally using MP-2016 improvement rates. Spouse mortality follows the Sex Distinct Raw Rates as developed in the RP-2014 study. These rates are improved generationally using MP-2016 improvement rates.

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT MAY 1, 2018	<u>\$ 2,672,474</u>
Changes for the period	
Service cost	48,286
Interest	104,291
Changes in assumptions	70,859
Benefit payments	<u>(90,967)</u>
Net changes	<u>132,469</u>
BALANCES AT APRIL 30, 2019	<u>\$ 2,804,943</u>

Changes in assumptions during 2019 related to the change in discount rate from 3.97% to 3.79%.

CITY OF WOOD DALE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. OTHER POSTEMPLOYMENT BENEFITS (Continued)

g. Rate Sensitivity

The following is a sensitivity analysis of the total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the City calculated using the discount rate of 3.79% as well as what the City total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.79%) or 1 percentage point higher (4.79%) than the current rate:

	1% Decrease (2.79%)	Current Discount Rate (3.79%)	1% Increase (4.79%)
Total OPEB liability	\$ 3,323,863	\$ 2,804,943	\$ 2,397,225

The table below presents the total OPEB liability of the City calculated using the healthcare rate of 5.50% to 6.50% as well as what the City's total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower (4.50% to 5.50%) or 1 percentage point higher (6.50% to 7.50%) than the current rate:

	1% Decrease (4.50% to 5.50%)	Current Healthcare Rate (5.50% to 6.50%)	1% Increase (6.50% to 7.50%)
Total OPEB liability	\$ 2,373,569	\$ 2,804,943	\$ 3,356,489

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

For the year ended April 30, 2019, the City recognized OPEB expense of \$68,878. At April 30, 2019, the City 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
Differences between expected and actual experience	\$ -	\$ -
Changes in assumptions	63,591	-
TOTAL	\$ 63,591	\$ -

CITY OF WOOD DALE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. OTHER POSTEMPLOYMENT BENEFITS (Continued)

- h. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

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

Year Ending <u>April 30,</u>	
2020	\$ 7,268
2021	7,268
2022	7,268
2023	7,268
2024	7,268
Thereafter	<u>27,251</u>
 TOTAL	 <u><u>\$ 63,591</u></u>

9. COMMITMENTS AND CONTINGENCIES

DuPage Water Commission

The City 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 City is obligated to pay a share of operation and maintenance costs on a monthly basis computed based on current price and consumption.

Litigation

The City is a defendant in various lawsuits. The outcome of these lawsuits is not presently determinable in the opinion of the City’s attorneys.

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 that may be disallowed by the grantor cannot be determined at this time although the City expects such amounts, if any, to be immaterial.

CITY OF WOOD DALE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. INDIVIDUAL FUND DISCLOSURES

Transfers between major funds and nonmajor funds are as follows:

Fund	Transfers In	Transfers Out
General	\$ 250,000	\$ 1,162,947
Capital Projects	900,000	-
Water/Sewer Operations	-	280,000
Nonmajor Governmental		
Tourism	-	250,000
Land Acquisition	837,947	-
Road and Bridge	-	264,785
Motor Fuel Tax	264,785	900,000
Capital Equipment Replacement	605,000	-
TOTAL ALL FUNDS	\$ 2,857,732	\$ 2,857,732

The purposes of significant interfund transfers are as follows:

- Transfer from Tourism Fund to General Fund of \$250,000 to cover the costs to administer the tourism programs incurred by the General Fund.
- Transfer from Motor Fuel Tax Fund to Capital Projects Fund to cover the cost of eligible capital projects.
- Transfer from Water/Sewer Operations Fund to Capital Equipment Replacement Fund of \$280,000 to cover the cost of vehicle and equipment purchases.
- Transfer from General Fund to Land Acquisition Fund of \$837,947 to cover the fund's negative cash position.
- Transfer from General Fund to Capital Equipment Replacement Fund of \$325,000 to cover the cost of vehicle and equipment purchases for governmental funds.
- Transfer from Road and Bridge Fund to Motor Fuel Tax Fund of \$264,785 to provide funding for road and bridge project.

CITY OF WOOD DALE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. INDIVIDUAL FUND DISCLOSURES (Continued)

Due to/from other funds are as follows:

Due To	Due From	Amount
General	Water/Sewer Operations	<u>\$ 837,497</u>

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

- \$697,550 due to the General Fund from the Water/Sewer Operations Fund to cover certain operating costs.
- \$139,947 due to the General Fund from the Water/Sewer Operations Fund to cover the fund's negative cash position.

Individual fund advances are as follows:

Advance From	Advance To	Amount
General	Commuter Parking	\$ 107,587
Capital Equipment Replacement	Commuter Parking	300,000
Capital Equipment Replacement	Water/Sewer Operations	<u>803,626</u>
TOTAL		<u>\$ 1,211,213</u>

The purposes of the advances from/to other funds are as follows:

- \$407,587 advance to the Commuter Parking Fund from the General Fund and Capital Equipment Replacement Fund to cover costs associated with reconstruction of the parking lot. Repayments are scheduled in annual amounts of \$30,000.
- \$803,626 due to the Capital Equipment Replacement Fund from the Water/Sewer Operations Fund to cover certain operating costs.

11. ECONOMIC INCENTIVES

The City rebates or abates certain taxes to recruit, retain, or improve local business facilities or their supporting public infrastructure under certain circumstances. The terms of these arrangements are specified within written agreements with the businesses concerned.

In November 2009, the City entered into a sales tax reimbursement agreement with a developer to construct a retail gasoline/convenience store within the City. Under the agreement, the City has agreed to remit to the developer 50% of sales tax collected from the retail store during each calendar year in excess of \$15,000.

11. ECONOMIC INCENTIVES (Continued)

The first \$15,000 is to be retained exclusively by the City. The agreement is in effect for a period of 20 years or until the cumulative amount of \$1,250,000 has been rebated to the developer, whichever occurs first.

The total rebates incurred and paid during the year ended April 30, 2019 was \$49,756 and is recorded as an expenditure in the General Fund.

In January 2017, the City entered into a sales tax reimbursement agreement with a retailer to expand their business within the City. Under the agreement, the City has agreed to remit to the retailer 0.25% of all taxable revenue generated at the property if the growth of the local sales tax receipts is 5% or greater than the prior sales tax year. If the growth of the local sales tax receipts is less than 5% from the prior sales tax year, the City will remit to the retailer 0.125% of all taxable revenue generated at the property. The agreement is in effect for a period of five years from the commencement date. The total rebates incurred and paid during the year ended April 30, 2019 was \$50,288 and is recorded as an expenditure in the General Fund.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2019

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	\$ 4,584,576	\$ 4,584,576	\$ 4,298,204
Licenses and permits	1,168,000	1,168,000	722,087
Intergovernmental	5,114,620	5,114,620	5,530,336
Charges for services	586,530	586,530	586,360
Fines and forfeits	799,750	799,750	825,024
Investment income	92,500	92,500	101,435
Miscellaneous	818,658	818,658	1,155,616
	<hr/>	<hr/>	<hr/>
Total revenues	13,164,634	13,164,634	13,219,062
EXPENDITURES			
General government	5,189,697	5,189,697	5,347,638
Public safety	6,642,237	6,642,237	6,748,651
Highways and streets	1,207,187	1,207,187	1,119,765
	<hr/>	<hr/>	<hr/>
Total expenditures	13,039,121	13,039,121	13,216,054
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	<hr/>	<hr/>	<hr/>
	125,513	125,513	3,008
OTHER FINANCING SOURCES (USES)			
Transfers in	250,000	250,000	250,000
Transfers (out)	(335,000)	(335,000)	(1,162,947)
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	(85,000)	(85,000)	(912,947)
NET CHANGE IN FUND BALANCE			
	<hr/>	<hr/>	<hr/>
	\$ 40,513	\$ 40,513	(909,939)
FUND BALANCE, MAY 1			
			<hr/>
			8,322,037
FUND BALANCE, APRIL 30			
			<hr/>
			\$ 7,412,098

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND**

Last Four Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2016	2017	2018	2019
Actuarially determined contribution	\$ 552,503	\$ 521,086	\$ 524,474	\$ 501,726
Contributions in relation to the actuarially determined contribution	552,503	521,086	524,474	501,726
CONTRIBUTION DEFICIENCY (Excess)	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 4,532,650	\$ 4,376,856	\$ 4,530,428	\$ 4,479,472
Contributions as a percentage of covered payroll	12.19%	11.91%	11.58%	11.20%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior calendar year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed, and the amortization period was 25 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.50% annually, projected salary increases assumption of 3.75% to 14.50% compounded annually, and postretirement benefit increases of 3.00% compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
POLICE PENSION FUND**

Last Five Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2015	2016	2017	2018	2019
Actuarially determined contribution	\$ 1,019,884	\$ 1,023,940	\$ 1,081,298	\$ 1,181,154	\$ 1,300,127
Contributions in relation to the actuarially determined contribution	883,238	1,023,960	1,081,300	1,181,162	1,300,128
CONTRIBUTION DEFICIENCY (Excess)	\$ 136,646	\$ (20)	\$ (2)	\$ (8)	\$ (1)
Covered payroll	\$ 3,101,656	\$ 3,246,190	\$ 3,390,761	\$ 3,509,438	\$ 3,288,479
Contributions as a percentage of covered payroll	28.48%	31.54%	31.89%	33.66%	39.54%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of the beginning of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed, and the amortization period was 22 years; the asset valuation method was five-year smoothed market value; and the significant actuarial assumptions were an investment rate of return at 6.75% annually, projected salary increases assumption of 4.00% to 8.97% compounded annually, and postretirement benefit increases of 3.00% compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Four Calendar Years

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018
TOTAL PENSION LIABILITY				
Service cost	\$ 481,907	\$ 452,339	\$ 455,926	\$ 435,385
Interest	1,915,795	1,978,938	2,077,093	2,128,994
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience	(516,170)	(33,477)	292,280	420,945
Changes of assumptions	33,818	(70,106)	(907,985)	905,629
Benefit payments, including refunds of member contributions	(991,083)	(1,053,344)	(1,129,241)	(1,300,827)
Net change in total pension liability	924,267	1,274,350	788,073	2,590,126
Total pension liability - beginning	25,832,620	26,756,887	28,031,237	28,819,310
TOTAL PENSION LIABILITY - ENDING	\$ 26,756,887	\$ 28,031,237	\$ 28,819,310	\$ 31,409,436
PLAN FIDUCIARY NET POSITION				
Contributions - employer	\$ 558,047	\$ 525,356	\$ 526,216	\$ 558,717
Contributions - member	201,200	193,219	205,732	215,876
Net investment income	118,862	1,602,686	4,254,445	(1,464,780)
Benefit payments, including refunds of member contributions	(991,083)	(1,053,344)	(1,129,241)	(1,300,827)
Other (net transfer)	(439,575)	(32,789)	(394,345)	536,884
Net change in plan fiduciary net position	(552,549)	1,235,128	3,462,807	(1,454,130)
Plan fiduciary net position - beginning	23,888,296	23,335,747	24,570,875	28,033,682
PLAN FIDUCIARY NET POSITION - ENDING	\$ 23,335,747	\$ 24,570,875	\$ 28,033,682	\$ 26,579,552
EMPLOYER'S NET PENSION LIABILITY	\$ 3,421,140	\$ 3,460,362	\$ 785,628	\$ 4,829,884
Plan fiduciary net position as a percentage of the total pension liability	87.21%	87.66%	97.27%	84.62%
Covered payroll	\$ 4,464,061	\$ 4,285,625	\$ 4,571,815	\$ 4,450,647
Employer's net pension liability as a percentage of covered payroll	76.64%	80.74%	17.18%	108.52%

The discount rate assumption was changed from 7.50% to 7.25% in 2018.

The price inflation assumption was changed from 2.75% to 2.50%, and the salary increase assumption was changed from 3.75% - 14.50% to 3.39% - 14.25% in 2017.

The discount rate assumption was changed from 7.48% to 7.50% in 2016.

The retirement age and mortality assumptions were changed in 2015.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

**SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY AND RELATED RATIOS
POLICE PENSION FUND**

Last Five Fiscal Years

MEASUREMENT DATE APRIL 30,	2015	2016	2017	2018	2019
TOTAL PENSION LIABILITY					
Service cost	\$ 699,643	\$ 646,508	\$ 760,237	\$ 726,239	\$ 775,260
Interest	2,297,128	2,424,056	2,686,344	2,769,286	2,961,412
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience	-	(352,566)	297,731	1,063,649	106,218
Changes in assumptions	-	2,368,669	(1,096,299)	-	-
Benefit payments, including refunds of member contributions	(1,069,412)	(1,163,299)	(1,238,569)	(1,599,900)	(1,825,822)
Net change in total pension liability	1,927,359	3,923,368	1,409,444	2,959,274	2,017,068
Total pension liability - beginning	34,566,236	36,493,595	40,416,963	41,826,407	44,785,681
TOTAL PENSION LIABILITY - ENDING	\$ 36,493,595	\$ 40,416,963	\$ 41,826,407	\$ 44,785,681	\$ 46,802,749
PLAN FIDUCIARY NET POSITION					
Contributions - employer	\$ 883,238	\$ 1,023,960	\$ 1,081,300	\$ 1,181,162	\$ 1,300,128
Contributions - member	298,262	332,138	320,719	303,265	328,458
Net investment income	1,197,294	(358,480)	2,100,822	1,886,339	1,159,231
Benefit payments, including refunds of member contributions	(1,069,412)	(1,163,299)	(1,238,569)	(1,599,900)	(1,825,822)
Administrative expense	(39,466)	(38,886)	(46,234)	(58,137)	(52,064)
Net change in plan fiduciary net position	1,269,916	(204,567)	2,218,038	1,712,729	909,931
Plan fiduciary net position - beginning	20,573,998	21,843,914	21,639,347	23,857,385	25,570,114
PLAN FIDUCIARY NET POSITION - ENDING	\$ 21,843,914	\$ 21,639,347	\$ 23,857,385	\$ 25,570,114	\$ 26,480,045
EMPLOYER'S NET PENSION LIABILITY	\$ 14,649,681	\$ 18,777,616	\$ 17,969,022	\$ 19,215,567	\$ 20,322,704
Plan fiduciary net position as a percentage of the total pension liability	59.86%	53.54%	57.04%	57.09%	56.58%
Covered payroll	\$ 3,101,656	\$ 3,246,190	\$ 3,390,761	\$ 3,509,438	\$ 3,288,479
Employer's net pension liability as a percentage of covered payroll	472.32%	578.45%	529.94%	547.54%	618.00%

Notes to Required Supplementary Information

2016 - Actuarial assumptions were updated to reflect revised expectations with respect to mortality rates, mortality improvement rates, retirement rates, disability rates, and termination rates.

2017 - Actuarial assumptions were updated to reflect revised expectations with respect to mortality rates.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

SCHEDULE OF CHANGES IN THE EMPLOYER'S
TOTAL OPEB LIABILITY AND RELATED RATIOS
OTHER POSTEMPLOYMENT BENEFIT PLAN

Last Two Fiscal Years

MEASUREMENT DATE APRIL 30,	2018	2019
TOTAL OPEB LIABILITY		
Service cost	\$ 46,442	\$ 48,286
Interest	101,880	104,291
Changes of benefit terms	-	-
Differences between expected and actual experience	-	-
Changes in assumptions	-	70,859
Benefit payments, including refunds of member contributions	(84,163)	(90,967)
Net change in total OPEB liability	64,159	132,469
Total OPEB liability - beginning	2,608,315	2,672,474
TOTAL OPEB LIABILITY - ENDING	\$ 2,672,474	\$ 2,804,943
Covered payroll	\$ 8,308,877	\$ 8,356,127
Employer's total OPEB liability as a percentage of covered payroll	32.16%	33.57%

Notes to Required Supplementary Information

2019 - Actuarial assumptions were updated to reflect changes in the discount rate from 3.97% to 3.79%.

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

**SCHEDULE OF INVESTMENT RETURNS
POLICE PENSION FUND**

Last Five Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2015	2016	2017	2018	2019
Annual money-weighted rate of return, net of investment expense	5.98%	(1.54%)	9.99%	7.98%	4.72%

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2019

1. BUDGETS

The City operates under the Illinois Municipal Budget Law.

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

The proposed budget is presented to the City Council for review. The City Council holds public hearings and may add to, subtract from, or change appropriations, but may not change the form of the budget. Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of moneys are recorded in order to reserve that portion of the applicable appropriation, is employed during the year. Encumbrances are not reported in the financial statements.

The City Manager is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the City Council. Budgetary authority lapses at the fiscal year end.

Annual appropriations are adopted for the General Fund, Special Revenue Funds (except for the Grant Fund), Debt Service Funds, Capital Projects Funds, Enterprise Funds, and the Pension Trust Fund. Budgets for these funds are adopted on a basis consistent with GAAP, except that in the Enterprise Funds, capital outlays and principal payments are budgeted as expenses, while GASB 68 adjustments are not budgeted.

Expenditures may not legally exceed appropriations at the fund level.

2. INDIVIDUAL FUND DISCLOSURES

The following funds had expenditures in excess of budget:

<u>Fund</u>	<u>Excess</u>
General	\$ 176,933
Commuter Parking	888
Sanitation	3,341
Police Pension	159,184

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

MAJOR GOVERNMENTAL FUNDS

CITY OF WOOD DALE, ILLINOIS

**SCHEDULE OF REVENUES - BUDGET AND ACTUAL
GENERAL FUND**

For the Year Ended April 30, 2019

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property taxes, current	\$ 3,031,576	\$ 3,031,576	\$ 3,081,866
Replacement tax	28,000	28,000	25,128
Telecommunication tax	1,200,000	1,200,000	922,019
Utility tax	325,000	325,000	269,191
Total taxes	4,584,576	4,584,576	4,298,204
Licenses and permits			
Building permits	675,000	675,000	256,393
Occupancy permits	5,000	5,000	1,330
Rental housing inspection fees	85,000	85,000	89,330
Miscellaneous building fees	1,500	1,500	-
Contractors registration	50,000	50,000	44,740
Business licenses	130,000	130,000	105,423
Liquor licenses	61,000	61,000	64,305
Vehicle licenses	152,500	152,500	151,486
Georgetown permits	8,000	8,000	9,080
Total licenses and permits	1,168,000	1,168,000	722,087
Intergovernmental			
Income tax	1,350,000	1,350,000	1,336,915
Sales tax	3,400,000	3,400,000	3,761,268
Use tax	360,000	360,000	426,004
Tobacco enforcement grant	2,420	2,420	2,200
Bullet proof vest grant	2,200	2,200	3,949
Total intergovernmental	5,114,620	5,114,620	5,530,336
Charges for services			
Cable TV franchise fees	230,000	230,000	214,710
Right of way usage fee	53,580	53,580	20,000
Plan review fees	40,000	40,000	25,604
Re-inspection fees	8,500	8,500	55,987
Reimbursement - police service	86,000	86,000	93,555
E-ticketing fee	2,250	2,250	1,765
Administration fee - impounded vehicles	110,000	110,000	102,680

(This schedule is continued on the following page.)

CITY OF WOOD DALE, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2019

	Original Budget	Final Budget	Actual
REVENUES (Continued)			
Charges for services (Continued)			
Administration fee - FTA booking	\$ 2,000	\$ 2,000	\$ 2,030
Other police revenue	12,000	12,000	34,304
Over weight permit fees	20,000	20,000	10,850
Alarm fees	15,000	15,000	5,100
Commercial rent	7,200	7,200	19,775
Total charges for services	586,530	586,530	586,360
Fines and forfeits			
Court fines	285,000	285,000	251,380
Police fines	25,000	25,000	49,460
Stray animal fines	750	750	875
Liquor license fines	1,500	1,500	-
Court supervision	15,000	15,000	9,854
DUI tech fund fees	22,500	22,500	12,874
Red light enforcement	450,000	450,000	500,581
Total fines and forfeits	799,750	799,750	825,024
Investment income	92,500	92,500	101,435
Miscellaneous			
IPBC	150,000	150,000	45,796
Pull tabs and jar game	2,000	2,000	1,033
Bond forfeitures	7,500	7,500	8,533
Employee health care contribution	375,000	375,000	406,429
Park district bank runs	6,250	6,250	4,585
Dumeg receipts	24,908	24,908	29,211
Auction proceeds	3,000	3,000	7,418
Miscellaneous	250,000	250,000	652,611
Total miscellaneous	818,658	818,658	1,155,616
TOTAL REVENUES	\$ 13,164,634	\$ 13,164,634	\$ 13,219,062

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND**

For the Year Ended April 30, 2019

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT			
Legislative - administration			
Personal services			
Salaries	\$ 553,545	\$ 553,545	\$ 513,631
Overtime pay	500	500	-
Leave time buy-back	6,240	6,240	6,242
Elected officials	75,003	75,003	72,118
Deferred compensation	5,000	5,000	5,000
FICA expenditures	48,982	48,982	40,454
IMRF expenditures	74,978	74,978	63,197
Total personal services	764,248	764,248	700,642
Contractual services			
Telephone/alarm line	2,160	2,160	2,100
Printing	1,900	1,900	1,528
Professional services	36,000	36,000	36,000
Engineering services	-	-	2,996
Publish legal notice	1,600	1,600	1,529
Recording fees	1,500	1,500	1,819
Education and training	1,500	1,500	689
Dues and subscriptions	2,870	2,870	3,508
Dues and subscriptions - legislative	15,000	15,000	15,431
Total contractual services	62,530	62,530	65,600
Commodities			
Gasoline	100	100	58
Books and publications	200	200	-
Office supplies	2,750	2,750	5,300
Total commodities	3,050	3,050	5,358
Other charges			
Business expenses	4,827	4,827	3,451
Conference/meetings	3,500	3,500	1,626
Conference/meetings - legislative	15,000	15,000	9,468
Miscellaneous	2,700	2,700	3,213
Total other charges	26,027	26,027	17,758
Total legislative - administration	855,855	855,855	789,358
Building department			
Personal services			
Salaries	529,340	529,340	548,999
Overtime pay	500	500	1,092
Stand-by pay	1,000	1,000	-
Stipends	400	400	400
FICA expenditures	40,640	40,640	40,765
IMRF expenditures	62,208	62,208	59,128
Total personal services	634,088	634,088	650,384

(This schedule is continued on the following pages.)

CITY OF WOOD DALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2019

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Building department (Continued)			
Contractual services			
Printing	\$ 2,500	\$ 2,500	\$ 1,513
Maintenance - vehicles	1,250	1,250	1,616
Professional services	150,000	150,000	159,562
Publish legal notice	1,500	1,500	169
Education and training	6,500	6,500	2,015
Dues and subscriptions	3,000	3,000	3,076
Property maintenance	18,000	18,000	-
Total contractual services	<u>182,750</u>	<u>182,750</u>	<u>167,951</u>
Commodities			
Gasoline	3,750	3,750	1,687
Books and publications	1,000	1,000	1,015
Maintenance - vehicles	3,000	3,000	2,355
Uniforms	2,000	2,000	400
Safety equipment	500	500	217
Office supplies	1,750	1,750	1,326
Total commodities	<u>12,000</u>	<u>12,000</u>	<u>7,000</u>
Capital outlay			
Office equipment	2,000	2,000	-
Total capital outlay	<u>2,000</u>	<u>2,000</u>	<u>-</u>
Other charges			
Conference/meetings	4,500	4,500	4,358
Economic development	-	-	89
Total other charges	<u>4,500</u>	<u>4,500</u>	<u>4,447</u>
Total building department	<u>835,338</u>	<u>835,338</u>	<u>829,782</u>
Finance department			
Personal services			
Salaries	345,765	345,765	328,706
Overtime pay	4,500	4,500	2,973
Leave time buy-back	3,018	3,018	3,018
Longevity pay	950	950	-
Stipends	200	200	-
FICA expenditures	27,114	27,114	24,604
IMRF expenditures	41,504	41,504	35,135
Total personal services	<u>423,051</u>	<u>423,051</u>	<u>394,436</u>
Contractual services			
Printing	16,000	16,000	16,494
Professional services	1,100	1,100	1,484
Education and training	2,000	2,000	612
Dues and subscriptions	675	675	616
Total contractual services	<u>19,775</u>	<u>19,775</u>	<u>19,206</u>

(This schedule is continued on the following pages.)

CITY OF WOOD DALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2019

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Finance department (Continued)			
Commodities			
Postage	\$ 75	\$ 75	\$ -
Books and publications	150	150	-
Uniforms	800	800	543
Office supplies	1,750	1,750	1,287
Total commodities	<u>2,775</u>	<u>2,775</u>	<u>1,830</u>
Other charges			
Conference/meetings	2,300	2,300	3,076
Miscellaneous	150	150	-
Total other charges	<u>2,450</u>	<u>2,450</u>	<u>3,076</u>
Total finance department	<u>448,051</u>	<u>448,051</u>	<u>418,548</u>
Legal			
Contractual services			
Legal - general fund	261,000	261,000	397,110
Legal - prosecution	55,750	55,750	56,926
Legal - labor	17,500	17,500	61,571
Total legal	<u>334,250</u>	<u>334,250</u>	<u>515,607</u>
City clerk's office			
Personal services			
Salaries	69,851	69,851	71,399
Overtime pay	750	750	354
FICA expenditures	5,401	5,401	5,209
IMRF expenditures	8,267	8,267	7,813
Total personal services	<u>84,269</u>	<u>84,269</u>	<u>84,775</u>
Contractual services			
Professional services	11,500	11,500	19,696
Education and training	200	200	60
Dues and subscriptions	85	85	35
Total contractual services	<u>11,785</u>	<u>11,785</u>	<u>19,791</u>
Other charges			
Miscellaneous	1,000	1,000	923
Total other charges	<u>1,000</u>	<u>1,000</u>	<u>923</u>
Total city clerk's office	<u>97,054</u>	<u>97,054</u>	<u>105,489</u>

(This schedule is continued on the following pages.)

CITY OF WOOD DALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2019

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
City services administration			
Personal services			
Salaries	\$ 284,553	\$ 284,553	\$ 284,833
Overtime pay	250	250	325
Longevity pay	1,100	1,100	1,100
Stipends	12,500	12,500	9,000
FICA expenditures	21,872	21,872	21,192
IMRF expenditures	33,479	33,479	31,535
Total personal services	353,754	353,754	347,985
Contractual services			
Printing	150	150	-
Maintenance - building/grounds	15,000	15,000	12,829
Maintenance - office equipment	300	300	-
Maintenance - other equipment	200	200	-
Maintenance - vehicles	200	200	575
Maintenance agreements	4,500	4,500	6,336
Professional services	1,200	1,200	682
Engineering services	50,000	50,000	43,073
Education and training	6,500	6,500	685
Dues and subscriptions	1,200	1,200	4,093
Total contractual services	79,250	79,250	68,273
Commodities			
Gasoline	1,600	1,600	1,528
Postage	100	100	49
Books and publications	100	100	-
Maintenance - building/grounds	5,000	5,000	807
Maintenance - vehicles	500	500	154
Uniforms	16,000	16,000	18,065
Safety equipment	6,000	6,000	2,195
Office supplies	3,500	3,500	2,701
Other parts and materials	4,500	4,500	406
Total commodities	37,300	37,300	25,905
Other charges			
Conferences/meetings	5,000	5,000	1,654
Safety program	4,500	4,500	3,544
Miscellaneous	500	500	132
Total other charges	10,000	10,000	5,330
Total city services administration	480,304	480,304	447,493
Central services			
Contractual services			
Telephone/alarm line	112,500	112,500	120,559
Printing	10,500	10,500	22,549
Maintenance - building/grounds	125,000	125,000	94,164
Maintenance agreements	15,000	15,000	-

(This schedule is continued on the following pages.)

CITY OF WOOD DALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2019

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Central services (Continued)			
Contractual services (Continued)			
Equipment rental	\$ 10,000	\$ 10,000	\$ 17,250
IT professional services	30,000	30,000	19,301
Auditing services	39,500	39,500	40,790
Professional services	26,500	26,500	25,557
Insurance premiums	350,000	350,000	349,874
Health insurance	1,530,000	1,530,000	1,661,248
Employee development	-	-	3,800
Employee recruitment	500	500	2,427
Candidate medical exams	500	500	-
Unemployment compensation	-	-	2,875
IT - software licenses and M/As	165,000	165,000	98,976
	<hr/>	<hr/>	<hr/>
Total contractual services	2,415,000	2,415,000	2,459,370
Commodities			
Postage	22,000	22,000	18,758
Maintenance - building/grounds	10,000	10,000	7,928
Electric utilities	500	500	361
Flowers	350	350	400
	<hr/>	<hr/>	<hr/>
Total commodities	32,850	32,850	27,447
Other charges			
Employee recognition	3,500	3,500	4,672
Safety program	250	250	162
Wellness program	10,000	10,000	11,485
Community donations	-	-	1,000
Generator grant program	2,500	2,500	3,140
O'Hare noise	3,000	3,000	-
Miscellaneous	-	-	1
Credit card fees	-	-	785
Stormwater committee	-	-	31,333
Sales tax rebate program	225,000	225,000	100,043
	<hr/>	<hr/>	<hr/>
Total other charges	244,250	244,250	152,621
Capital outlay			
IT equipment	36,000	36,000	27,715
	<hr/>	<hr/>	<hr/>
Total capital outlay	36,000	36,000	27,715
	<hr/>	<hr/>	<hr/>
Total central services	2,728,100	2,728,100	2,667,153
Vehicle maintenance			
Personal services			
Salaries	154,602	154,602	155,192
Overtime pay	500	500	428
Longevity pay	1,500	1,500	1,500
FICA expenditures	11,980	11,980	11,815
IMRF expenditures	18,338	18,338	17,322
	<hr/>	<hr/>	<hr/>
Total personal services	186,920	186,920	186,257

(This schedule is continued on the following pages.)

CITY OF WOOD DALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2019

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Vehicle maintenance (Continued)			
Contractual services			
Maintenance - other equipment	\$ 1,750	\$ 1,750	\$ 1,843
Maintenance - vehicles	200	200	612
Education and training	1,000	1,000	-
Dues and subscriptions	10,600	10,600	7,733
Total contractual services	13,550	13,550	10,188
Commodities			
Gasoline	1,000	1,000	781
Maintenance - other equipment	2,250	2,250	1,813
Maintenance - vehicles	325	325	1,175
Safety equipment	250	250	-
Other parts and materials	3,000	3,000	1,586
Total commodities	6,825	6,825	5,355
Capital outlay			
Other equipment	1,250	1,250	-
Total capital outlay	1,250	1,250	-
Other charges			
Conferences/meetings	100	100	-
Miscellaneous	100	100	408
Total other charges	200	200	408
Total vehicle maintenance	208,745	208,745	202,208
Subtotal general government	5,987,697	5,987,697	5,975,638
Reimbursement from other funds	(798,000)	(798,000)	(628,000)
Total general government	5,189,697	5,189,697	5,347,638
PUBLIC SAFETY			
Police department			
Personal services			
Salaries	3,723,888	3,723,888	3,825,000
Overtime pay	322,500	322,500	301,379
Part-time employment	23,860	23,860	22,280
Seasonal employment	13,500	13,500	9,275
Leave time buy-back	9,900	9,900	50,029
Longevity pay	13,800	13,800	13,800
FICA expenditures	314,220	314,220	316,461
IMRF expenditures	69,382	69,382	60,762
Total personal services	4,491,050	4,491,050	4,598,986

(This schedule is continued on the following pages.)

CITY OF WOOD DALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2019

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Police department (Continued)			
Contractual services			
Telephone/alarm line	\$ 12,500	\$ 12,500	\$ 13,775
Communications	9,900	9,900	11,294
Printing	2,600	2,600	3,637
Maintenance - building/grounds	18,000	18,000	12,155
Maintenance - office equipment	1,000	1,000	-
Maintenance - other equipment	2,000	2,000	337
Maintenance - vehicles	19,000	19,000	15,692
Maintenance agreements	17,000	17,000	19,873
Emergency services	1,600	1,600	1,812
Professional services	27,000	27,000	21,202
Community services	2,500	2,500	2,891
Township social services	14,650	14,650	14,220
Animal control	2,500	2,500	14,089
Education and training	29,500	29,500	30,870
Dues and subscriptions	2,100	2,100	1,854
Cops administration	132,000	132,000	167,880
Dispatching services	319,310	319,310	328,091
Total contractual services	613,160	613,160	659,672
Commodities			
Gasoline	57,000	57,000	53,806
Postage	400	400	13
Books and publications	200	200	100
Maintenance - building/grounds	2,500	2,500	729
Maintenance - other equipment	2,800	2,800	3,271
Maintenance - vehicles	27,500	27,500	24,104
Uniforms	36,000	36,000	28,451
Emergency services	3,000	3,000	3,310
Copy supplies	1,500	1,500	1,057
Office supplies	3,000	3,000	3,223
Photo supplies	500	500	507
Community services	7,500	7,500	7,784
Detective's expense	3,000	3,000	3,578
Investigative supplies	1,500	1,500	1,583
Ammunition/gun range	6,200	6,200	5,869
Prisoner food	200	200	59
Total commodities	152,800	152,800	137,444
Capital outlay			
Office equipment	2,500	2,500	1,690
Police operating equipment	30,000	30,000	24,880
Total capital outlay	32,500	32,500	26,570

(This schedule is continued on the following pages.)

CITY OF WOOD DALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2019

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Police department (Continued)			
Other charges			
Police pension contribution	\$ 1,300,127	\$ 1,300,127	\$ 1,300,128
Court mileage reimbursement	3,900	3,900	2,780
Conferences/meetings	3,000	3,000	2,933
District #7 after school program	18,000	18,000	-
DuPage children center	3,500	3,500	3,500
Safety program	2,200	2,200	245
Fitness program	4,500	4,500	3,495
Accreditation	4,900	4,900	4,875
Miscellaneous	2,000	2,000	1,423
Total other charges	<u>1,342,127</u>	<u>1,342,127</u>	<u>1,319,379</u>
Total police department	<u>6,631,637</u>	<u>6,631,637</u>	<u>6,742,051</u>
Police and fire commission			
Personal services			
Part-time employment	3,800	3,800	2,000
FICA expenditures	300	300	153
Total personal services	<u>4,100</u>	<u>4,100</u>	<u>2,153</u>
Contractual services			
Printing	100	100	-
Dues and subscriptions	400	400	1,175
Total contractual services	<u>500</u>	<u>500</u>	<u>1,175</u>
Other charges			
Conferences/meetings	600	600	-
Testing program	5,000	5,000	3,229
Miscellaneous	400	400	43
Total other charges	<u>6,000</u>	<u>6,000</u>	<u>3,272</u>
Total police and fire commission	<u>10,600</u>	<u>10,600</u>	<u>6,600</u>
Total public safety	<u>6,642,237</u>	<u>6,642,237</u>	<u>6,748,651</u>
HIGHWAYS AND STREETS			
Personal services			
Salaries	549,459	549,459	536,033
Overtime pay	44,000	44,000	54,547
Stand-by pay	12,750	12,750	15,211
Seasonal employment	38,000	38,000	19,667
Leave time buy-back	-	-	67
Longevity pay	1,850	1,850	1,850
FICA expenditures	49,424	49,424	46,736
IMRF expenditures	75,654	75,654	67,206
Total personal services	<u>771,137</u>	<u>771,137</u>	<u>741,317</u>

(This schedule is continued on the following page.)

CITY OF WOOD DALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2019

	Original Budget	Final Budget	Actual
HIGHWAYS AND STREETS (Continued)			
Contractual services			
Maintenance - other equipment	\$ 4,500	\$ 4,500	\$ 1,324
Maintenance - vehicles	12,000	12,000	9,683
Equipment rental	2,250	2,250	16,489
Forestry program	45,000	45,000	49,715
Mosquito abatement	50,000	50,000	54,350
Gypsy moth spraying	21,000	21,000	26,674
Dump fees	14,000	14,000	14,496
Streambank/streetscape	10,000	10,000	-
Sidewalk maintenance	80,000	80,000	53,007
Education and training	3,250	3,250	628
Dues and subscriptions	750	750	837
Parkway tree replacement	45,000	45,000	28,474
Landscaping - City property	8,800	8,800	14,407
Total contractual services	<u>296,550</u>	<u>296,550</u>	<u>270,084</u>
Commodities			
Gasoline	20,000	20,000	27,976
Maintenance - other equipment	22,000	22,000	19,995
Maintenance - vehicles	25,000	25,000	35,178
Safety equipment	1,750	1,750	1,313
Snow and ice control	42,000	42,000	14,201
Other parts and materials	17,500	17,500	5,245
Total commodities	<u>128,250</u>	<u>128,250</u>	<u>103,908</u>
Capital outlay			
Office equipment	10,000	10,000	4,103
Total capital outlay	<u>10,000</u>	<u>10,000</u>	<u>4,103</u>
Other charges			
Conferences/meetings	750	750	23
Miscellaneous	500	500	330
Total other charges	<u>1,250</u>	<u>1,250</u>	<u>353</u>
Total highways and streets	<u>1,207,187</u>	<u>1,207,187</u>	<u>1,119,765</u>
TOTAL EXPENDITURES	<u><u>\$ 13,039,121</u></u>	<u><u>\$ 13,039,121</u></u>	<u><u>\$ 13,216,054</u></u>

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2019

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Utility	\$ 850,000	\$ 850,000	\$ 807,573
Non-home rule sales taxes	2,625,000	2,625,000	2,376,786
Intergovernmental			
Grants	490,000	490,000	404,090
Investment income	15,000	15,000	2,904
	<hr/>	<hr/>	<hr/>
Total revenues	3,980,000	3,980,000	3,591,353
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Highways and streets			
Contractual services	-	-	1,783
Capital outlay	6,139,773	6,139,773	4,048,957
	<hr/>	<hr/>	<hr/>
Total expenditures	6,139,773	6,139,773	4,050,740
	<hr/>	<hr/>	<hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,159,773)	(2,159,773)	(459,387)
	<hr/>	<hr/>	<hr/>
OTHER FINANCING SOURCES (USES)			
Transfers in	1,500,000	1,500,000	900,000
Notes issued, at par	-	-	802,000
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	1,500,000	1,500,000	1,702,000
	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	\$ (659,773)	\$ (659,773)	1,242,613
	<hr/>	<hr/>	<hr/>
FUND BALANCE, MAY 1			580,827
			<hr/>
FUND BALANCE, APRIL 30			\$ 1,823,440
			<hr/> <hr/>

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

CITY OF WOOD DALE, ILLINOIS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2019

	Special Revenue			
	Road and Bridge	Motor Fuel Tax	Tourism	Narcotics Forfeiture
ASSETS				
Cash and investments	\$ 204,085	\$ 609,164	\$ 474,794	\$ 36,017
Receivables, net of allowance for uncollectibles				
Accounts	-	-	33,747	-
Other	-	-	-	-
Due from other governments	-	30,479	25,835	-
Prepaid items	-	1,071	8,905	-
Advance to other funds	-	-	-	-
TOTAL ASSETS	\$ 204,085	\$ 640,714	\$ 543,281	\$ 36,017
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 18,358	\$ 19,411	\$ 44,050	\$ 2,790
Accrued payroll	-	-	1,456	-
Deposits payable	-	-	6,250	149
Unearned revenue	-	-	18,600	-
Total liabilities	18,358	19,411	70,356	2,939
FUND BALANCES				
Nonspendable - prepaid items	-	1,071	8,905	-
Restricted for public safety	-	-	-	33,078
Restricted for highways and streets	185,727	620,232	-	-
Restricted for tourism	-	-	464,020	-
Restricted for grant projects	-	-	-	-
Restricted for economic development	-	-	-	-
Assigned for capital projects	-	-	-	-
Total fund balances	185,727	621,303	472,925	33,078
TOTAL LIABILITIES AND FUND BALANCES	\$ 204,085	\$ 640,714	\$ 543,281	\$ 36,017

Special Revenue		Capital Projects			
Grant	Thorndale Corridor TIF District	Land Acquisition	Capital Equipment Replacement	Total	
\$ 120,309	\$ 2,696,522	\$ -	\$ 288,343	\$ 4,429,234	
-	-	-	-	33,747	
6,812	-	-	-	6,812	
-	-	-	-	56,314	
-	-	-	-	9,976	
-	-	-	1,103,626	1,103,626	
\$ 127,121	\$ 2,696,522	\$ -	\$ 1,391,969	\$ 5,639,709	
\$ 6,812	\$ -	\$ -	\$ 27,042	\$ 118,463	
-	-	-	-	1,456	
-	-	-	-	6,399	
-	-	-	-	18,600	
6,812	-	-	27,042	144,918	
-	-	-	-	9,976	
-	-	-	-	33,078	
-	-	-	-	805,959	
-	-	-	-	464,020	
120,309	-	-	-	120,309	
-	2,696,522	-	-	2,696,522	
-	-	-	1,364,927	1,364,927	
120,309	2,696,522	-	1,364,927	5,494,791	
\$ 127,121	\$ 2,696,522	\$ -	\$ 1,391,969	\$ 5,639,709	

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2019

	Special Revenue			
	Road and Bridge	Motor Fuel Tax	Tourism	Narcotics Forfeiture
REVENUES				
Taxes	\$ 242,368	\$ -	\$ 515,293	\$ -
Intergovernmental	-	349,546	-	-
Investment income	1,112	4,153	1,395	91
Miscellaneous	-	-	106,773	281
Total revenues	243,480	353,699	623,461	372
EXPENDITURES				
Current				
General government	-	-	-	-
Public safety	-	-	-	1,819
Highways and streets	248,716	174,810	-	-
Recreation	-	-	412,644	-
Economic development	-	-	-	-
Debt service				
Interest	-	-	-	-
Capital outlay	-	-	-	281
Total expenditures	248,716	174,810	412,644	2,100
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(5,236)	178,889	210,817	(1,728)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	264,785	-	-
Transfers (out)	(264,785)	(900,000)	(250,000)	-
Proceeds on sale of capital assets	-	-	-	-
Total other financing sources (uses)	(264,785)	(635,215)	(250,000)	-
NET CHANGE IN FUND BALANCES	(270,021)	(456,326)	(39,183)	(1,728)
FUND BALANCES (DEFICIT), MAY 1	455,748	1,077,629	512,108	34,806
FUND BALANCES, APRIL 30	\$ 185,727	\$ 621,303	\$ 472,925	\$ 33,078

Special Revenue		Capital Projects			
Grant	Thorndale Corridor TIF District	Land Acquisition	Capital Equipment Replacement	Total	
\$ -	\$ 1,548,769	\$ -	\$ -	\$ 2,306,430	
33,921	-	-	95,614	479,081	
-	24,124	-	2,295	33,170	
-	-	5,000	-	112,054	
33,921	1,572,893	5,000	97,909	2,930,735	
33,921	-	-	-	33,921	
-	-	-	-	1,819	
-	-	-	-	423,526	
-	-	-	-	412,644	
-	106,554	-	-	106,554	
-	5,069	-	-	5,069	
-	-	842,497	505,120	1,347,898	
33,921	111,623	842,497	505,120	2,331,431	
-	1,461,270	(837,497)	(407,211)	599,304	
-	-	837,947	605,000	1,707,732	
-	-	-	-	(1,414,785)	
-	-	-	11,062	11,062	
-	-	837,947	616,062	304,009	
-	1,461,270	450	208,851	903,313	
120,309	1,235,252	(450)	1,156,076	4,591,478	
\$ 120,309	\$ 2,696,522	\$ -	\$ 1,364,927	\$ 5,494,791	

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ROAD AND BRIDGE FUND**

For the Year Ended April 30, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
REVENUES			
Taxes			
Property taxes	\$ 230,000	\$ 230,000	\$ 239,886
Personal property replacement tax	27,000	27,000	2,482
Investment income	1,000	1,000	1,112
	<hr/>	<hr/>	<hr/>
Total revenues	258,000	258,000	243,480
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Highways and streets			
Contractual services	260,000	260,000	245,279
Commodities	4,000	4,000	3,437
	<hr/>	<hr/>	<hr/>
Total expenditures	264,000	264,000	248,716
	<hr/>	<hr/>	<hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(6,000)	(6,000)	(5,236)
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(264,785)	(264,785)	(264,785)
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	(264,785)	(264,785)	(264,785)
	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	<u>\$ (270,785)</u>	<u>\$ (270,785)</u>	(270,021)
FUND BALANCE, MAY 1			<hr/> 455,748
FUND BALANCE, APRIL 30			<u><u>\$ 185,727</u></u>

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2019

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental	\$ 357,500	\$ 357,500	\$ 349,546
Investment income	2,100	2,100	4,153
	<hr/>	<hr/>	<hr/>
Total revenues	359,600	359,600	353,699
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Highways and streets			
Contractual services	70,000	70,000	27,610
Commodities	128,500	128,500	147,200
	<hr/>	<hr/>	<hr/>
Total expenditures	198,500	198,500	174,810
	<hr/>	<hr/>	<hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	161,100	161,100	178,889
	<hr/>	<hr/>	<hr/>
OTHER FINANCING SOURCES (USES)			
Transfers in	264,785	264,785	264,785
Transfers (out)	(1,400,000)	(1,400,000)	(900,000)
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	(1,135,215)	(1,135,215)	(635,215)
	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	\$ (974,115)	\$ (974,115)	(456,326)
	<hr/>	<hr/>	<hr/>
FUND BALANCE, MAY 1			1,077,629
			<hr/>
FUND BALANCE, APRIL 30			\$ 621,303
			<hr/>

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2019

	<u>Original</u> <u>Budget</u>	<u>Final</u> <u>Budget</u>	<u>Actual</u>
REVENUES			
Taxes			
Other	\$ 515,000	\$ 515,000	\$ 515,293
Investment income	1,500	1,500	1,395
Miscellaneous	118,600	118,600	106,773
	<hr/>	<hr/>	<hr/>
Total revenues	635,100	635,100	623,461
	<hr/>	<hr/>	<hr/>
EXPENDITURES			
Recreation			
Personal services	46,290	46,290	40,228
Contractual services	1,200	1,200	6,987
Commodities	-	-	1,803
Other charges	551,300	551,300	363,626
	<hr/>	<hr/>	<hr/>
Total expenditures	598,790	598,790	412,644
	<hr/>	<hr/>	<hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	36,310	36,310	210,817
	<hr/>	<hr/>	<hr/>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(350,000)	(350,000)	(250,000)
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	(350,000)	(350,000)	(250,000)
	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	<u>\$ (313,690)</u>	<u>\$ (313,690)</u>	(39,183)
FUND BALANCE, MAY 1			<hr/> 512,108
FUND BALANCE, APRIL 30			<hr/> <u>\$ 472,925</u>

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
NARCOTICS FORFEITURE FUND**

For the Year Ended April 30, 2019

	Original Budget	Final Budget	Actual
REVENUES			
Investment income	\$ 15	\$ 15	\$ 91
Miscellaneous	3,000	3,000	281
Total revenues	<u>3,015</u>	<u>3,015</u>	<u>372</u>
EXPENDITURES			
Public safety			
Contractual services	4,000	4,000	1,819
Capital outlay	600	600	281
Total expenditures	<u>4,600</u>	<u>4,600</u>	<u>2,100</u>
NET CHANGE IN FUND BALANCE	<u>\$ (1,585)</u>	<u>\$ (1,585)</u>	(1,728)
FUND BALANCE, MAY 1			<u>34,806</u>
FUND BALANCE, APRIL 30			<u><u>\$ 33,078</u></u>

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
LAND ACQUISITION FUND**

For the Year Ended April 30, 2019

	Original Budget	Final Budget	Actual
REVENUES			
Investment income	\$ 15	\$ 15	\$ -
Miscellaneous	5,000	5,000	5,000
Total revenues	<u>5,015</u>	<u>5,015</u>	<u>5,000</u>
EXPENDITURES			
Capital outlay	1,134,200	1,134,200	842,497
Total expenditures	<u>1,134,200</u>	<u>1,134,200</u>	<u>842,497</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(1,129,185)</u>	<u>(1,129,185)</u>	<u>(837,497)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	10,000	10,000	837,947
Total other financing sources (uses)	<u>10,000</u>	<u>10,000</u>	<u>837,947</u>
NET CHANGE IN FUND BALANCE	<u>\$ (1,119,185)</u>	<u>\$ (1,119,185)</u>	450
FUND BALANCE (DEFICIT), MAY 1			<u>(450)</u>
FUND BALANCE, APRIL 30			<u><u>\$ -</u></u>

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL EQUIPMENT REPLACEMENT FUND**

For the Year Ended April 30, 2019

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental	\$ -	\$ -	\$ 95,614
Investment income	250	250	2,295
Total revenues	250	250	97,909
EXPENDITURES			
Capital outlay	726,500	726,500	505,120
Total expenditures	726,500	726,500	505,120
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(726,250)	(726,250)	(407,211)
OTHER FINANCING SOURCES (USES)			
Transfers in	589,150	589,150	605,000
Proceeds on sale of capital assets	30,000	30,000	11,062
Total other financing sources (uses)	619,150	619,150	616,062
NET CHANGE IN FUND BALANCE	\$ (107,100)	\$ (107,100)	208,851
FUND BALANCE, MAY 1			1,156,076
FUND BALANCE, APRIL 30			\$ 1,364,927

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
THORNDALE CORRIDOR TIF DISTRICT FUND**

For the Year Ended April 30, 2019

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ 950,000	\$ 950,000	\$ 1,548,769
Investment income	4,500	4,500	24,124
Total revenues	954,500	954,500	1,572,893
EXPENDITURES			
Economic development			
Contractual services	750,000	750,000	106,554
Debt service			
Interest	-	-	5,069
Total expenditures	750,000	750,000	111,623
NET CHANGE IN FUND BALANCE	\$ 204,500	\$ 204,500	1,461,270
FUND BALANCE, MAY 1			1,235,252
FUND BALANCE, APRIL 30			\$ 2,696,522

(See independent auditor's report.)

MAJOR ENTERPRISE FUND

CITY OF WOOD DALE, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN
NET POSITION - BUDGET AND ACTUAL
WATER/SEWER OPERATIONS FUND

For the Year Ended April 30, 2019

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Charges for services	\$ 8,382,500	\$ 8,382,500	\$ 7,562,757
Miscellaneous	100,750	100,750	50,357
Total operating revenues	<u>8,483,250</u>	<u>8,483,250</u>	<u>7,613,114</u>
OPERATING EXPENSES			
Public utilities expenses	3,566,334	3,566,334	3,322,000
Wastewater expenses	2,320,484	2,320,484	2,058,381
Capital projects	769,500	769,500	594,780
Less capital assets capitalized	(769,500)	(769,500)	(208,300)
Total operating expenses	<u>5,886,818</u>	<u>5,886,818</u>	<u>5,766,861</u>
OPERATING INCOME BEFORE DEPRECIATION	2,596,432	2,596,432	1,846,253
Depreciation	<u>1,270,000</u>	<u>1,270,000</u>	<u>1,136,448</u>
OPERATING INCOME	<u>1,326,432</u>	<u>1,326,432</u>	<u>709,805</u>
NON-OPERATING REVENUES (EXPENSES)			
Investment income	30,000	30,000	10,932
Rental income	220,080	220,080	245,438
Principal payments	(1,367,072)	(1,367,072)	(1,367,072)
Interest expense	<u>(585,282)</u>	<u>(585,282)</u>	<u>(574,865)</u>
Total non-operating revenues (expenses)	<u>(1,702,274)</u>	<u>(1,702,274)</u>	<u>(1,685,567)</u>
INCOME BEFORE TRANSFERS	(375,842)	(375,842)	(975,762)
TRANSFERS			
Transfers (out)	<u>(264,150)</u>	<u>(264,150)</u>	<u>(280,000)</u>
CHANGE IN NET POSITION - BUDGETARY BASIS	<u>\$ (639,992)</u>	<u>\$ (639,992)</u>	<u>(1,255,762)</u>
ADJUSTMENTS TO GAAP BASIS			
Principal payments			1,367,072
Pension expense			<u>(358,776)</u>
Total adjustments to GAAP BASIS			<u>1,008,296</u>
CHANGE IN NET POSITION - GAAP BASIS			(247,466)
NET POSITION, MAY 1			<u>19,760,977</u>
NET POSITION, APRIL 30			<u><u>\$ 19,513,511</u></u>

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

**SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL
WATER/SEWER OPERATIONS FUND - BUDGETARY BASIS**

For the Year Ended April 30, 2019

	Original Budget	Final Budget	Actual
OPERATING EXPENSES			
Public utilities expenses			
Personal services			
Salaries	\$ 638,061	\$ 638,061	\$ 647,450
Overtime pay	30,500	30,500	37,316
System rounds	8,000	8,000	7,927
Stand-by pay	11,250	11,250	9,085
Seasonal employment	6,000	6,000	7,056
Stipends	-	-	1,000
Health care	172,700	172,700	134,946
FICA expense	53,337	53,337	52,782
IMRF expense	80,941	80,941	87,163
Longevity pay	3,400	3,400	3,400
Total personal services	<u>1,004,189</u>	<u>1,004,189</u>	<u>988,125</u>
Contractual services			
Telephone/alarm line	12,945	12,945	11,609
Printing	4,000	4,000	4,822
Maintenance - building/grounds	10,000	10,000	10,001
Maintenance - other equipment	200	200	-
Maintenance - vehicles	5,000	5,000	5,280
Maintenance - agreements	-	-	1,598
Maintenance - equipment distribution	10,000	10,000	12,614
Equipment rental	750	750	340
Data processing service	31,000	31,000	29,082
Laboratory services	10,000	10,000	4,815
Utility locates	3,000	3,000	-
Education and training	2,500	2,500	554
Dues and subscriptions	2,000	2,000	616
Soil testing and disposal	10,000	10,000	387
Maintenance - water mains	21,000	21,000	28,451
Maintenance - water meters	1,500	1,500	-
Total contractual services	<u>123,895</u>	<u>123,895</u>	<u>110,169</u>
Commodities			
Gasoline	18,150	18,150	21,290
Postage	20,000	20,000	13,501
Maintenance - building/grounds	2,500	2,500	2,438
Maintenance - water mains	28,500	28,500	35,047
Maintenance - other equipment	500	500	207
Maintenance - facility	8,000	8,000	3,207
Maintenance - vehicles	19,500	19,500	18,791
Maintenance - storm sewers	12,000	12,000	12,812
Safety equipment	2,500	2,500	347
Electric utilities	50,750	50,750	52,975
Natural gas utilities	5,000	5,000	8,226
DPWC purchase	2,000,000	2,000,000	1,903,273
Laboratory supplies	600	600	455
Chemical supplies	1,000	1,000	-
Water tap supplies	1,000	1,000	1,717
Water meters	40,000	40,000	14,222

(This schedule is continued on the following pages.)

CITY OF WOOD DALE, ILLINOIS

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)
WATER/SEWER OPERATIONS FUND - BUDGETARY BASIS

For the Year Ended April 30, 2019

	Original Budget	Final Budget	Actual
OPERATING EXPENSES (Continued)			
Public utilities expenses (Continued)			
Commodities (Continued)			
Water meter parts	\$ 2,500	\$ 2,500	\$ 169
Other parts and materials	10,000	10,000	5,214
Total commodities	<u>2,222,500</u>	<u>2,222,500</u>	<u>2,093,891</u>
Other			
Conference/meetings	500	500	-
Miscellaneous	750	750	761
Credit card processing fees	14,500	14,500	8,483
Bad debt expense	-	-	20,571
General fund administrative charges	200,000	200,000	100,000
Total other	<u>215,750</u>	<u>215,750</u>	<u>129,815</u>
Total public utilities expenses	<u>3,566,334</u>	<u>3,566,334</u>	<u>3,322,000</u>
Sewer operating expenses			
Personal services			
Salaries	799,450	799,450	624,879
Overtime pay	32,000	32,000	36,355
System rounds	14,000	14,000	14,641
Stand-by pay	11,800	11,800	12,025
Health care	235,786	235,786	149,961
Stipends	-	-	2,550
FICA expense	66,276	66,276	47,311
IMRF expense	100,747	100,747	72,466
Seasonal employment	6,000	6,000	6,294
Leave time buy-back	1,450	1,450	1,976
Longevity pay	1,650	1,650	950
Total personal services	<u>1,269,159</u>	<u>1,269,159</u>	<u>969,408</u>
Contractual services			
Telephone/alarm line	20,000	20,000	30,409
Maintenance - building/grounds	10,000	10,000	16,689
Maintenance - lift stations	6,000	6,000	5,725
Maintenance - other equipment	14,000	14,000	21,348
Maintenance - vehicles	8,200	8,200	2,434
Maintenance agreements	1,600	1,600	-
Equipment rental	850	850	268
Laboratory services	32,000	32,000	36,764
Professional services	7,000	7,000	62,237
Insurance premiums	117,500	117,500	116,625
IEPA permit fees	76,000	76,000	87,297
Dump fees	75,000	75,000	43,473
Industrial pretreatment	150,000	150,000	200,373
Education and training	4,750	4,750	732
Dues and subscriptions	1,250	1,250	980
Maintenance - sewer mains	2,300	2,300	5,292
Total contractual services	<u>526,450</u>	<u>526,450</u>	<u>630,646</u>

(This schedule is continued on the following page.)

CITY OF WOOD DALE, ILLINOIS

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)
WATER/SEWER OPERATIONS FUND - BUDGETARY BASIS

For the Year Ended April 30, 2019

	Original Budget	Final Budget	Actual
OPERATING EXPENSES (Continued)			
Sewer operating expenses (Continued)			
Commodities			
Gasoline	\$ 10,000	\$ 10,000	\$ 7,287
Postage	18,000	18,000	13,501
Maintenance - building/grounds	7,750	7,750	6,557
Maintenance - lift stations	10,000	10,000	23,655
Maintenance - sewer mains	8,000	8,000	1,762
Maintenance - other equipment	25,350	25,350	47,591
Maintenance - vehicles	12,000	12,000	11,101
Safety equipment	3,750	3,750	4,323
Electric utilities	175,000	175,000	189,856
Natural gas utilities	22,500	22,500	40,598
Industrial pretreatment	1,000	1,000	-
Laboratory supplies	4,500	4,500	2,993
Plant supplies	2,000	2,000	45
Chemical supplies	18,000	18,000	6,240
Other parts and materials	2,500	2,500	608
	<hr/>	<hr/>	<hr/>
Total commodities	320,350	320,350	356,117
	<hr/>	<hr/>	<hr/>
Capital outlay			
Other equipment	1,000	1,000	23
	<hr/>	<hr/>	<hr/>
Total capital outlay	1,000	1,000	23
	<hr/>	<hr/>	<hr/>
Other			
Escrow agent fees	525	525	525
Conference/meetings	1,250	1,250	-
Miscellaneous	1,750	1,750	1,662
General fund administrative charges	200,000	200,000	100,000
	<hr/>	<hr/>	<hr/>
Total other	203,525	203,525	102,187
	<hr/>	<hr/>	<hr/>
Total sewer operating expenses	2,320,484	2,320,484	2,058,381
	<hr/>	<hr/>	<hr/>
Capital projects			
Sewer	75,000	75,000	21,860
Water	50,000	50,000	10,000
Wastewater	345,000	345,000	321,905
Plant maintenance	299,500	299,500	241,015
	<hr/>	<hr/>	<hr/>
Total capital projects	769,500	769,500	594,780
	<hr/>	<hr/>	<hr/>
Less capital assets capitalized	(769,500)	(769,500)	(208,300)
	<hr/>	<hr/>	<hr/>
TOTAL OPERATING EXPENSES	\$ 5,886,818	\$ 5,886,818	\$ 5,766,861

(See independent auditor's report.)

NONMAJOR ENTERPRISE FUNDS

CITY OF WOOD DALE, ILLINOIS

**COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS**

April 30, 2019

	Commuter Parking Lot	Sanitation	Total
CURRENT ASSETS			
Cash and investments	\$ 132,631	\$ 245,893	\$ 378,524
Accounts receivable	-	315,819	315,819
Prepaid items	83	-	83
Total current assets	<u>132,714</u>	<u>561,712</u>	<u>694,426</u>
NONCURRENT ASSETS			
Capital assets			
Nondepreciable	260,000	-	260,000
Depreciable, net of accumulated depreciation	<u>1,582,682</u>	<u>-</u>	<u>1,582,682</u>
Total noncurrent assets	<u>1,842,682</u>	<u>-</u>	<u>1,842,682</u>
Total assets	<u>1,975,396</u>	<u>561,712</u>	<u>2,537,108</u>
CURRENT LIABILITIES			
Accounts payable	3,015	132,564	135,579
Deposits payable	430	-	430
Total current liabilities	<u>3,445</u>	<u>132,564</u>	<u>136,009</u>
LONG-TERM LIABILITIES			
Advances from other funds	<u>407,587</u>	<u>-</u>	<u>407,587</u>
Total long-term liabilities	<u>407,587</u>	<u>-</u>	<u>407,587</u>
Total liabilities	<u>411,032</u>	<u>132,564</u>	<u>543,596</u>
NET POSITION			
Net investment in capital assets	1,842,682	-	1,842,682
Unrestricted (deficit)	<u>(278,318)</u>	<u>429,148</u>	<u>150,830</u>
TOTAL NET POSITION	<u>\$ 1,564,364</u>	<u>\$ 429,148</u>	<u>\$ 1,993,512</u>

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS

For the Year Ended April 30, 2019

	Commuter Parking Lot	Sanitation	Total
OPERATING REVENUES			
Charges for services	\$ 131,096	\$ 1,075,666	\$ 1,206,762
Miscellaneous	120	-	120
Total operating revenues	131,216	1,075,666	1,206,882
OPERATING EXPENSES			
Operations	139,798	1,139,341	1,279,139
Total operating expenses	139,798	1,139,341	1,279,139
OPERATING INCOME			
BEFORE DEPRECIATION	(8,582)	(63,675)	(72,257)
Depreciation	66,548	-	66,548
OPERATING INCOME (LOSS)	(75,130)	(63,675)	(138,805)
NON-OPERATING REVENUES (EXPENSES)			
Investment income	97	71	168
Total non-operating revenues (expenses)	97	71	168
CHANGE IN NET POSITION	(75,033)	(63,604)	(138,637)
NET POSITION, MAY 1	1,639,397	492,752	2,132,149
NET POSITION, APRIL 30	\$ 1,564,364	\$ 429,148	\$ 1,993,512

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS

For the Year Ended April 30, 2019

	<u>Commuter Parking Lot</u>	<u>Sanitation</u>	<u>Total</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 131,176	\$ 1,073,086	\$ 1,204,262
Receipts from miscellaneous income	120	-	120
Payments to suppliers	(51,410)	(856,505)	(907,915)
Payments for General Fund administrative charges	(85,000)	(343,000)	(428,000)
	<hr/>	<hr/>	<hr/>
Net cash from operating activities	(5,114)	(126,419)	(131,533)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Payments on interfund loans/advances	(30,000)	-	(30,000)
	<hr/>	<hr/>	<hr/>
Net cash from noncapital financing activities	(30,000)	-	(30,000)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received	97	71	168
	<hr/>	<hr/>	<hr/>
Net cash from investing activities	97	71	168
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
None	-	-	-
	<hr/>	<hr/>	<hr/>
Net cash from capital and related financing activities	-	-	-
NET DECREASE IN CASH AND CASH EQUIVALENTS			
	(35,017)	(126,348)	(161,365)
CASH AND CASH EQUIVALENTS, MAY 1			
	167,648	372,241	539,889
CASH AND CASH EQUIVALENTS, APRIL 30			
	\$ 132,631	\$ 245,893	\$ 378,524
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES			
Operating income (loss)	\$ (75,130)	\$ (63,675)	\$ (138,805)
Adjustments to reconcile operating income (loss) to net cash from operating activities			
Depreciation	66,548	-	66,548
Changes in net position			
Accounts receivable	-	(2,580)	(2,580)
Prepaid items	3,337	-	3,337
Accounts payable	51	(60,164)	(60,113)
Deposits	80	-	80
	<hr/>	<hr/>	<hr/>
NET CASH FROM OPERATING ACTIVITIES	\$ (5,114)	\$ (126,419)	\$ (131,533)

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN
NET POSITION - BUDGET AND ACTUAL
COMMUTER PARKING LOT FUND

For the Year Ended April 30, 2019

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Charges for services	\$ 125,525	\$ 125,525	\$ 131,096
Miscellaneous	120	120	120
Total operating revenues	125,645	125,645	131,216
OPERATING EXPENSES			
Contractual			
Printing	500	500	425
Maintenance - building/grounds	10,000	10,000	1,739
Maintenance - other equipment	1,500	1,500	-
Property rental	10	10	-
Professional services	30,000	30,000	29,449
Credit card processing fees	13,000	13,000	14,266
Commodities			
Electric utilities	3,900	3,900	4,546
Maintenance - building/grounds	20,000	20,000	4,373
Other			
General fund administrative charges	60,000	60,000	85,000
Total operating expenses	138,910	138,910	139,798
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	(13,265)	(13,265)	(8,582)
Depreciation	66,548	66,548	66,548
OPERATING INCOME (LOSS)	(79,813)	(79,813)	(75,130)
NON-OPERATING REVENUES (EXPENSES)			
Investment income	100	100	97
Total non-operating revenues (expenses)	100	100	97
CHANGE IN NET POSITION	\$ (79,713)	\$ (79,713)	(75,033)
NET POSITION, MAY 1			1,639,397
NET POSITION, APRIL 30			\$ 1,564,364

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN
NET POSITION - BUDGET AND ACTUAL
SANITATION FUND

For the Year Ended April 30, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
OPERATING REVENUES			
Charges for services	\$ 1,116,500	\$ 1,116,500	\$ 1,075,666
Total operating revenues	<u>1,116,500</u>	<u>1,116,500</u>	<u>1,075,666</u>
OPERATING EXPENSES			
Contractual services			
Scavenger/yard waste/recycling service	787,000	787,000	788,807
Clean air counts	3,500	3,500	566
Credit card processing fees	7,500	7,500	6,968
Other			
General fund administrative charges	<u>338,000</u>	<u>338,000</u>	<u>343,000</u>
Total operating expenses	<u>1,136,000</u>	<u>1,136,000</u>	<u>1,139,341</u>
OPERATING INCOME (LOSS)	<u>(19,500)</u>	<u>(19,500)</u>	<u>(63,675)</u>
NON-OPERATING REVENUES (EXPENSES)			
Investment income	<u>40</u>	<u>40</u>	<u>71</u>
Total non-operating revenues (expenses)	<u>40</u>	<u>40</u>	<u>71</u>
CHANGE IN NET POSITION	<u>\$ (19,460)</u>	<u>\$ (19,460)</u>	<u>(63,604)</u>
NET POSITION, MAY 1			<u>492,752</u>
NET POSITION, APRIL 30			<u>\$ 429,148</u>

(See independent auditor's report.)

FIDUCIARY FUNDS

CITY OF WOOD DALE, ILLINOIS

**SCHEDULE OF CHANGES IN NET POSITION - BUDGET AND ACTUAL
POLICE PENSION FUND**

For the Year Ended April 30, 2019

	Original Budget	Final Budget	Actual
ADDITIONS			
Contributions			
Employer contributions	\$ 1,300,127	\$ 1,300,127	\$ 1,300,128
Employee contributions	318,723	318,723	328,458
Total contributions	<u>1,618,850</u>	<u>1,618,850</u>	<u>1,628,586</u>
Investment income			
Net appreciation in fair value of investments	1,354,497	1,354,497	322,100
Interest	450,000	450,000	913,430
Total investment income	1,804,497	1,804,497	1,235,530
Less investment expense	<u>(100,000)</u>	<u>(100,000)</u>	<u>(76,299)</u>
Net investment income	<u>1,704,497</u>	<u>1,704,497</u>	<u>1,159,231</u>
Total additions	<u>3,323,347</u>	<u>3,323,347</u>	<u>2,787,817</u>
DEDUCTIONS			
Pension benefits	1,632,000	1,632,000	1,825,822
Administrative expenses	63,000	63,000	52,064
Total deductions	<u>1,695,000</u>	<u>1,695,000</u>	<u>1,877,886</u>
CHANGE IN NET POSITION	<u>\$ 1,628,347</u>	<u>\$ 1,628,347</u>	909,931
NET POSITION RESTRICTED FOR PENSIONS			
May 1			<u>25,570,114</u>
April 30			<u>\$ 26,480,045</u>

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS**

For the Year Ended April 30, 2019

	Balances May 1	Additions	Deductions	Balances April 30
Special Service Areas				
ASSETS				
Cash and investments	\$ 52,913	\$ 688,948	\$ 675,133	\$ 66,728
TOTAL ASSETS	\$ 52,913	\$ 688,948	\$ 675,133	\$ 66,728
LIABILITIES				
Due to bondholders	\$ 52,913	\$ 688,948	\$ 675,133	\$ 66,728
TOTAL LIABILITIES	\$ 52,913	\$ 688,948	\$ 675,133	\$ 66,728

(See independent auditor's report.)

OTHER SUPPLEMENTAL INFORMATION

CITY OF WOOD DALE, ILLINOIS

**ILLINOIS GRANT ACCOUNTABILITY AND TRANSPARENCY ACT
CONSOLIDATED YEAR END FINANCIAL REPORT**

For the Year Ended April 30, 2019

CSFA Number	Program Name	State	Federal	Other	Total
444-26-1565	Tobacco Enforcement Program	\$ 2,200	\$ -	\$ -	\$ 2,200
494-00-1488	Motor Fuel Tax Program	1,074,810	-	-	1,074,810
494-10-0343	State and Community Highway Safety/National Priority Safety Program	-	33,921	-	33,921
494-42-0495	Local Surface Transportation Program	-	314,714	-	314,714
	Other grant programs and activities	-	-	188,930	188,930
	All other costs not allocated	-	-	26,396,401	26,396,401
TOTALS		<u>\$ 1,077,010</u>	<u>\$ 348,635</u>	<u>\$ 26,585,331</u>	<u>\$ 28,010,976</u>

(See independent auditor's report.)

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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Honorable Mayor
Members of the City Council
City of Wood Dale, 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 City of Wood Dale, Illinois (the City) as of and for the year ended April 30, 2019, and the related notes to financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated November 7, 2019.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City'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 City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City'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 City'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 City'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 City'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 City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Sikich LLP

Naperville, Illinois
November 7, 2019

STATISTICAL SECTION

This part of the City of Wood Dale, Illinois' 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 City's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	100-109
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue sources, property taxes, and sales taxes.	110-117
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	118-122
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	123-125
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	126-130

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

CITY OF WOOD DALE, ILLINOIS

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 67,985,799	\$ 67,491,867	\$ 67,129,082	\$ 66,557,336
Restricted	934,710	1,079,416	1,473,106	1,683,660
Unrestricted	13,446,896	13,191,299	13,574,668	12,858,567
TOTAL GOVERNMENTAL ACTIVITIES	\$ 82,367,405	\$ 81,762,582	\$ 82,176,856	\$ 81,099,563
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	\$ 13,937,534	\$ 15,367,079	\$ 17,423,220	\$ 21,164,845
Restricted	-	-	-	-
Unrestricted	8,946,335	8,745,299	6,369,103	3,135,917
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 22,883,869	\$ 24,112,378	\$ 23,792,323	\$ 24,300,762
PRIMARY GOVERNMENT				
Net investment in capital assets	\$ 81,923,333	\$ 82,858,946	\$ 84,552,302	\$ 87,722,181
Restricted	934,710	1,079,416	1,473,106	1,683,660
Unrestricted	22,393,231	21,936,598	19,943,771	15,994,484
TOTAL PRIMARY GOVERNMENT	\$ 105,251,274	\$ 105,874,960	\$ 105,969,179	\$ 105,400,325

*The City implemented GASB Statement No. 68 for the fiscal year ended April 30, 2016.

Data Source

Audited Financial Statements

2014	2015	2016*	2017	2018	2018
\$ 70,708,496	\$ 71,518,558	\$ 71,148,820	\$ 71,944,028	\$ 72,144,655	\$ 72,764,415
1,692,180	2,126,392	1,809,557	2,204,327	3,859,109	4,574,007
10,864,255	10,259,416	(5,000,591)	(10,519,202)	(10,587,331)	(10,555,369)
\$ 83,264,931	\$ 83,904,366	\$ 67,957,786	\$ 63,629,153	\$ 65,416,433	\$ 66,783,053
\$ 20,697,109	\$ 21,562,863	\$ 21,439,213	\$ 22,622,903	\$ 23,238,195	\$ 23,610,571
-	-	-	-	-	-
3,233,664	2,563,452	1,050,678	(436,595)	(1,345,069)	(2,103,548)
\$ 23,930,773	\$ 24,126,315	\$ 22,489,891	\$ 22,186,308	\$ 21,893,126	\$ 21,507,023
\$ 91,405,605	\$ 93,081,421	\$ 92,588,033	\$ 94,566,931	\$ 95,382,850	\$ 96,374,986
1,692,180	2,126,392	1,809,557	2,204,327	3,859,109	4,574,007
14,097,919	12,822,868	(3,949,913)	(10,955,797)	(11,932,400)	(12,658,917)
\$ 107,195,704	\$ 108,030,681	\$ 90,447,677	\$ 85,815,461	\$ 87,309,559	\$ 88,290,076

CITY OF WOOD DALE, ILLINOIS

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013
EXPENSES				
Governmental activities				
General government	\$ 5,549,805	\$ 4,977,502	\$ 5,210,996	\$ 5,218,648
Public safety	5,274,665	5,169,976	5,335,005	5,616,667
Highways and streets	5,281,480	4,686,885	4,941,463	6,839,258
Storm sewers	241,318	132,649	-	-
Recreation	541,532	344,617	385,302	395,382
Economic development	-	-	-	-
Interest	-	-	-	-
Total governmental activities expenses	<u>16,888,800</u>	<u>15,311,629</u>	<u>15,872,766</u>	<u>18,069,955</u>
Business-type activities				
Water/wastewater	4,847,057	4,943,745	6,197,658	6,236,600
Commuter parking	74,094	130,056	116,176	126,326
Sanitation	935,467	963,995	956,080	995,443
Total business-type activities	<u>5,856,618</u>	<u>6,037,796</u>	<u>7,269,914</u>	<u>7,358,369</u>
TOTAL PRIMARY GOVERNMENT EXPENSES	<u>\$ 22,745,418</u>	<u>\$ 21,349,425</u>	<u>\$ 23,142,680</u>	<u>\$ 25,428,324</u>
PROGRAM REVENUES				
Governmental activities				
Charges for services				
General government	\$ 741,954	\$ 828,474	\$ 970,835	\$ 861,388
Public safety	1,162,325	862,816	942,217	1,051,919
Highways and streets	16,524	14,262	11,812	12,760
Recreation	63,598	90,184	133,090	118,439
Operating grants and contributions	366,439	592,693	509,041	422,507
Capital grants and contributions	238,363	108,102	124,387	845,518
Total governmental activities program revenues	<u>2,589,203</u>	<u>2,496,531</u>	<u>2,691,382</u>	<u>3,312,531</u>
Business-type activities				
Charges for services				
Water/wastewater	4,824,481	5,186,373	5,599,329	6,429,938
Commuter parking	85,028	120,846	132,533	134,056
Sanitation	926,579	986,336	951,736	980,328
Operating grants and contributions	-	-	-	-
Capital grants and contributions	17,718	-	-	83,280
Total business-type activities program revenues	<u>5,853,806</u>	<u>6,293,555</u>	<u>6,683,598</u>	<u>7,627,602</u>
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	<u>\$ 8,443,009</u>	<u>\$ 8,790,086</u>	<u>\$ 9,374,980</u>	<u>\$ 10,940,133</u>
NET (EXPENSE) REVENUE				
Governmental activities	\$ (14,299,597)	\$ (12,815,098)	\$ (13,181,384)	\$ (14,757,424)
Business-type activities	(2,812)	255,759	(586,316)	269,233
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	<u>\$ (14,302,409)</u>	<u>\$ (12,559,339)</u>	<u>\$ (13,767,700)</u>	<u>\$ (14,488,191)</u>

	2014	2015	2016*	2017	2018	2019
\$	5,710,493	\$ 5,276,741	\$ 6,147,000	\$ 5,638,890	\$ 6,365,261	\$ 6,322,028
	5,642,359	6,584,711	7,802,832	7,429,928	7,443,201	7,692,939
	4,983,437	5,315,837	4,824,543	4,633,635	4,523,494	4,289,173
	-	-	-	-	-	-
	441,091	297,902	265,633	354,375	449,219	412,644
	-	-	-	68,918	114,411	106,554
	-	-	-	-	4,146	5,001
	16,777,380	17,475,191	19,040,008	18,125,746	18,899,732	18,828,339
	7,105,623	6,928,803	8,142,337	8,126,696	8,484,730	7,836,950
	148,788	172,750	164,970	176,463	176,958	206,346
	1,036,381	1,084,391	1,134,753	1,178,525	822,428	1,139,341
	8,290,792	8,185,944	9,442,060	9,481,684	9,484,116	9,182,637
\$	25,068,172	\$ 25,661,135	\$ 28,482,068	\$ 27,607,430	\$ 28,383,848	\$ 28,010,976
\$	1,003,901	\$ 1,422,758	\$ 955,839	\$ 843,668	\$ 1,177,614	\$ 854,303
	1,108,476	1,063,970	857,610	600,350	620,325	1,106,150
	19,454	-	-	-	-	-
	117,042	103,627	119,478	99,768	106,539	106,598
	430,061	501,009	352,221	431,068	396,024	385,667
	2,223,082	362,980	402,838	1,583,567	219,162	499,705
	4,902,016	3,454,344	2,687,986	3,558,421	2,519,664	2,952,423
	6,510,192	6,773,998	7,171,641	7,363,064	8,018,990	7,613,114
	133,461	129,130	134,551	119,603	125,891	131,216
	1,052,744	1,085,924	1,146,236	1,175,805	1,070,862	1,075,666
	-	-	-	-	-	-
	2,011	133,591	-	404,471	-	-
	7,698,408	8,122,643	8,452,428	8,658,472	9,215,743	8,819,996
\$	12,600,424	\$ 11,576,987	\$ 11,140,414	\$ 12,216,893	\$ 11,735,407	\$ 11,772,419
\$	(11,875,364)	\$ (14,020,847)	\$ (16,352,022)	\$ (14,567,325)	\$ (16,380,068)	\$ (15,875,916)
	(592,384)	(63,301)	(989,632)	(418,741)	(268,373)	(362,641)
\$	(12,467,748)	\$ (14,084,148)	\$ (17,341,654)	\$ (14,986,066)	\$ (16,648,441)	\$ (16,238,557)

CITY OF WOOD DALE, ILLINOIS

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
Taxes				
Property and replacement	\$ 3,117,286	\$ 2,880,056	\$ 2,959,967	\$ 3,006,690
Intergovernmental - sales and use	4,724,726	5,197,361	5,484,668	5,548,459
Telecommunications	1,467,987	1,469,717	1,742,535	1,647,393
Utility	1,117,408	1,144,540	1,065,354	1,125,868
Intergovernmental - income	801,326	1,055,278	1,119,572	1,439,228
Other taxes	254,273	272,862	295,526	337,975
Miscellaneous	134	528	559	819
Investment income	152,011	224,859	91,175	81,725
Miscellaneous	685,472	665,074	594,291	491,974
Gain on sale of capital assets	-	-	67,525	-
Transfers in (out)	(900,000)	(700,000)	34,000	-
Total governmental activities	11,420,623	12,210,275	13,455,172	13,680,131
Business-type activities				
Investment earnings	83,538	82,358	94,843	43,110
Miscellaneous	170,846	190,358	205,418	196,096
Transfers in (out)	900,000	700,000	(34,000)	-
Total business-type activities	1,154,384	972,716	266,261	239,206
TOTAL PRIMARY GOVERNMENT	\$ 12,575,007	\$ 13,182,991	\$ 13,721,433	\$ 13,919,337
CHANGE IN NET POSITION				
Governmental activities	\$ (2,878,974)	\$ (604,823)	\$ 273,788	\$ (1,077,293)
Business-type activities	1,151,572	1,228,475	(320,055)	508,439
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	\$ (1,727,402)	\$ 623,652	\$ (46,267)	\$ (568,854)

*The City implemented GASB Statement No. 68 for the fiscal year ended April 30, 2016.

Data Source

Audited Financial Statements

	2014	2015	2016*	2017	2018	2019
\$	3,082,599	\$ 3,136,608	\$ 3,174,884	\$ 3,713,218	\$ 4,196,113	\$ 4,898,132
	5,782,133	6,167,493	6,222,471	5,950,468	5,780,389	6,564,057
	1,661,137	1,308,644	1,350,321	1,191,147	1,047,509	922,019
	1,186,533	1,138,954	1,002,169	1,037,736	1,039,569	1,076,765
	1,315,013	1,348,551	1,467,510	1,301,607	1,248,689	1,336,915
	389,458	460,417	493,815	494,384	496,447	515,293
	374	-	-	-	-	-
	4,277	145,136	144,565	25,251	60,330	137,509
	637,513	1,212,312	905,771	1,562,250	809,175	1,511,846
	-	-	-	-	-	-
	(18,305)	-	-	104,918	224,574	280,000
	14,040,732	14,918,115	14,761,506	15,380,979	14,902,795	17,242,536
	2,589	49,558	2,325	7,285	(6,160)	11,100
	201,501	209,285	200,883	212,791	205,925	245,438
	18,305	-	-	(104,918)	(224,574)	(280,000)
	222,395	258,843	203,208	115,158	(24,809)	(23,462)
\$	14,263,127	\$ 15,176,958	\$ 14,964,714	\$ 15,496,137	\$ 14,877,986	\$ 17,219,074
\$	2,165,368	\$ 897,268	\$ (1,590,516)	\$ 813,654	\$ (1,477,273)	\$ 1,366,620
	(369,989)	195,542	(786,424)	(303,583)	(293,182)	(386,103)
\$	1,795,379	\$ 1,092,810	\$ (2,376,940)	\$ 510,071	\$ (1,770,455)	\$ 980,517

CITY OF WOOD DALE, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013
GENERAL FUND				
Reserved	\$ 344,241	\$ 272,630	\$ -	\$ -
Unreserved - designated				
Designated for capital projects fund	-	-	-	-
Unreserved - undesignated	9,757,574	10,422,052	-	-
Nonspendable				
Advance to other fund	-	-	-	-
Prepays	-	-	230,434	221,393
Inventories	-	-	21,828	21,269
Restricted for public safety	-	-	156,376	206,183
Unassigned	-	-	11,100,777	11,160,118
TOTAL GENERAL FUND	\$ 10,101,815	\$ 10,694,682	\$ 11,509,415	\$ 11,608,963
ALL OTHER GOVERNMENTAL FUNDS				
Reserved	\$ 934,710	\$ 1,079,416	\$ -	\$ -
Unreserved - reported in				
Special revenue funds	-	-	-	-
Capital projects funds	3,866,836	3,351,102	-	-
Nonspendable				
Prepays	-	-	-	-
Restricted				
Public safety	-	-	41,150	40,601
Highways and streets	-	-	1,037,918	1,137,947
Recreation	-	-	117,501	178,681
Grant projects	-	-	120,161	120,248
Capital projects	-	-	-	-
Economic development	-	-	-	-
Committed				
Equipment replacement	-	-	184,747	183,916
Land acquisition	-	-	15,006	21,358
Capital projects	-	-	2,747,279	2,170,268
Assigned				
Capital projects	-	-	-	-
Unassigned	-	-	-	-
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 4,801,546	\$ 4,430,518	\$ 4,263,762	\$ 3,853,019
TOTAL GOVERNMENT FUNDS	\$ 14,903,361	\$ 15,125,200	\$ 15,773,177	\$ 15,461,982

Note: GASB Statement No. 54 was implemented for the fiscal year ended April 30, 2012.

Data Source

Audited Financial Statements

2014	2015	2016	2017	2018	2019
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
497,587	527,587	497,587	467,587	137,587	107,587
189,128	218,399	202,011	224,671	271,960	147,594
18,553	29,591	15,351	16,460	17,321	25,179
214,036	-	-	394,769	431,391	454,119
8,895,626	9,522,491	8,525,487	7,756,350	7,463,778	6,677,619
<u>\$ 9,814,930</u>	<u>\$ 10,298,068</u>	<u>\$ 9,240,436</u>	<u>\$ 8,859,837</u>	<u>\$ 8,322,037</u>	<u>\$ 7,412,098</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,157	8,134	9,976
40,671	39,854	26,499	32,411	34,806	33,078
1,212,738	1,372,959	1,146,385	1,342,357	1,532,306	805,959
104,426	369,619	516,364	556,474	505,045	464,020
120,309	124,266	120,309	120,309	120,309	120,309
-	219,694	-	-	-	-
-	-	-	408,538	1,235,252	2,696,522
174,387	-	-	-	-	-
766,904	-	-	-	-	-
1,318,553	-	-	-	-	-
-	432,358	1,800,106	2,408,763	633,277	3,188,367
-	(226,681)	-	(20,000)	(450)	-
<u>\$ 3,737,988</u>	<u>\$ 2,126,392</u>	<u>\$ 3,609,663</u>	<u>\$ 4,850,009</u>	<u>\$ 4,068,679</u>	<u>\$ 7,318,231</u>
<u>\$ 13,552,918</u>	<u>\$ 12,424,460</u>	<u>\$ 12,850,099</u>	<u>\$ 13,709,846</u>	<u>\$ 12,390,716</u>	<u>\$ 14,730,329</u>

CITY OF WOOD DALE, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013
REVENUES				
Taxes	\$ 11,209,465	\$ 12,138,175	\$ 8,411,416	\$ 6,093,608
Licenses and permits	617,793	633,989	714,712	599,388
Intergovernmental	586,094	626,321	4,956,643	8,201,745
Charges for services	416,722	465,739	501,848	577,822
Fines and forfeitures	820,663	536,918	635,952	748,857
Investment income	152,011	149,885	87,251	74,230
Grant revenue	-	-	-	-
Miscellaneous	717,500	853,798	670,200	519,263
Total revenues	14,520,248	15,404,825	15,978,022	16,814,913
EXPENDITURES				
General government	5,260,285	4,884,894	4,986,481	4,656,644
Public safety	4,770,533	5,031,219	4,887,630	5,114,281
Highways and streets	1,411,808	1,248,743	1,118,483	1,632,837
Storm sewer	127,778	132,649	-	-
Recreation	541,532	344,617	385,302	395,382
Economic development	-	-	-	-
Miscellaneous	-	-	-	-
Capital outlay	3,459,530	2,880,071	4,200,321	5,397,288
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Other charges	-	-	-	-
Total expenditures	15,571,466	14,522,193	15,578,217	17,196,432
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,051,218)	882,632	399,805	(381,519)
OTHER FINANCING SOURCES (USES)				
Transfers in	395,537	1,090,030	544,000	1,131,500
Transfers (out)	(1,295,537)	(1,790,030)	(510,000)	(1,131,500)
Capital leases issued	-	-	-	-
Loans issued, at par	-	-	-	-
Sale of capital assets	21,617	39,207	73,686	70,324
Total other financing sources (uses)	(878,383)	(660,793)	107,686	70,324
NET CHANGE IN FUND BALANCES	\$ (1,929,601)	\$ 221,839	\$ 507,491	\$ (311,195)
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES				
	0.00%	0.00%	0.00%	0.00%

Data Source

Audited Financial Statements

	2014	2015	2016	2017	2018	2019
\$	6,360,884	\$ 6,043,923	\$ 6,020,140	\$ 6,436,485	\$ 6,779,637	\$ 9,788,993
	733,994	773,617	789,180	914,233	1,389,222	722,087
	9,025,322	8,380,932	8,445,621	9,278,083	7,646,783	6,413,507
	534,505	598,309	634,601	584,518	5,650,970	586,360
	806,302	790,749	587,441	349,177	363,908	825,024
	40,482	145,136	144,565	25,251	60,330	137,509
	780,554	-	-	-	-	-
	573,821	517,505	446,745	728,113	932,375	1,267,670
	18,855,864	17,250,171	17,068,293	18,315,860	22,823,225	19,741,150
	5,088,591	4,836,056	4,436,636	4,731,051	5,013,521	5,381,559
	5,226,476	6,182,651	6,375,333	6,189,889	6,449,893	6,750,470
	1,885,638	2,056,593	1,816,717	2,207,721	1,483,024	1,545,074
	-	-	-	-	-	-
	441,091	297,902	265,633	354,375	449,219	412,644
	-	-	-	68,918	114,411	106,554
	-	-	-	-	-	-
	8,146,339	4,851,794	4,117,744	4,282,540	5,593,676	5,396,855
	-	-	-	-	-	-
	-	-	-	-	-	5,069
	-	-	-	-	-	-
	20,788,135	18,224,996	17,012,063	17,834,494	19,103,744	19,598,225
	(1,932,271)	(974,825)	56,230	481,366	3,719,481	142,925
	2,866,303	200,000	2,316,111	994,470	1,980,103	2,857,732
	(2,884,608)	(200,000)	(2,016,111)	(736,970)	(1,700,103)	(2,577,732)
	-	-	-	-	-	-
	-	-	-	-	829,200	802,000
	41,512	-	81,169	120,881	45,815	11,062
	23,207	-	381,169	378,381	1,155,015	1,093,062
\$	(1,909,064)	\$ (974,825)	\$ 437,399	\$ 859,747	\$ 4,874,496	\$ 1,235,987
	0.00%	0.00%	0.00%	0.00%	0.00%	0.03%

CITY OF WOOD DALE, ILLINOIS

**EQUALIZED ASSESSED VALUE AND ESTIMATED ACTUAL VALUE
OF TAXABLE PROPERTY**

Last Ten Levy Years

Tax Levy Year	Residential Property	Farm Property	Commercial Property	Industrial Property	Equalized Assessed Value	Total Direct Tax Rate	Estimated Actual Value	Ratio of Equalized Assessed Value to Estimated Actual Value
2009	\$ 453,626,244	\$ 366	\$ 55,496,088	\$ 221,459,210	\$ 730,581,908	\$ 0.3621	\$ 2,191,745,724	33.333%
2010	412,175,765	403	50,522,915	197,780,110	660,479,193	0.4125	1,981,437,579	33.333%
2011	351,716,548	-	48,696,940	191,893,160	592,306,648	0.4677	1,776,919,944	33.333%
2012	306,944,090	-	44,830,012	177,770,240	529,544,342	0.5405	1,588,633,026	33.333%
2013	284,787,193	-	42,069,311	166,914,340	493,770,844	0.5909	1,481,312,532	33.333%
2014	278,888,995	-	40,971,200	165,588,040	485,448,235	0.6107	1,456,344,705	33.333%
2015	283,139,720	-	41,347,910	166,579,130	491,066,760	0.6093	1,473,200,280	33.333%
2016	307,349,058	-	43,402,330	172,116,348	522,867,736	0.5770	1,568,603,208	33.333%
2017	333,931,669	-	44,898,520	177,115,528	555,945,717	0.5550	1,667,837,151	33.333%
2018	349,803,671	-	47,381,900	180,058,508	577,244,079	0.5479	1,731,732,237	33.333%

Date Source

DuPage County Assessor's Office and City records

CITY OF WOOD DALE, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Tax Levy Year	2009	2010	2011	2012
DIRECT				
City of Wood Dale				
Corporate	0.1951	0.2221	0.2517	0.2907
IMRF	0.0281	0.0320	0.0363	0.0420
Police pension	0.0555	0.0632	0.0717	0.0829
Audit	0.0034	0.0039	0.0045	0.0053
Tort judgments/liability	0.0267	0.0305	0.0346	0.0400
Social Security	0.0533	0.0608	0.0689	0.0796
Total city direct rate	0.3621	0.4125	0.4677	0.5405
Addison Fire Protection District	0.6614	0.7448	0.8274	0.9619
Addison Park District	0.3092	0.3427	0.3747	0.4307
Addison Township	0.0446	0.0509	0.0570	0.0655
Bensenville Library District	0.1566	0.1793	0.2038	0.2360
Bensenville Park District	0.3117	0.3614	0.4128	0.4718
DuPage County	0.1554	0.1659	0.1296	0.1929
DuPage County Airport Authority	0.0148	0.0158	0.0169	0.0168
DuPage County Forest Preserve District	0.1217	0.1321	0.1414	0.1542
Grade schools				
District #2	2.7529	3.1160	3.5405	4.0744
District #4	1.8423	2.0834	2.3227	2.7039
District #7	1.5489	1.8358	2.0067	2.2715
District #10	1.5888	1.7966	2.0486	2.3210
High schools				
District #88	1.4795	1.6616	1.8332	2.1984
District #100	1.3993	1.6157	1.8069	2.0638
District #108	1.6350	1.8298	2.0220	2.3318
Itasca Fire Protection District	0.5751	0.6498	0.7236	0.8216
Itasca Park District	0.3735	0.4166	0.4678	0.5223
Jr. College District #502	0.2127	0.2349	0.2495	0.2681
Special Service Area #1	-	-	-	-
Special Service Area #2	-	-	-	-
Special Service Area #5	-	-	-	-
Special Service Area #6	-	-	-	-
Special Service Area #7	-	-	-	-
Special Service Area #8	-	-	-	-
Special Service Area #9	-	-	-	-
Special Service Area #11	3.8012	4.2129	4.2046	4.6604
Special Service Area #12	0.3331	0.3697	0.3986	0.4413
Special Service Area #13	0.3151	0.3523	0.3738	0.3894
Special Service Area #14	0.2630	0.3109	0.3065	0.3427
Wood Dale Fire Protection District	0.5915	0.6789	0.7729	0.8937
Wood Dale Library District	0.3081	0.3509	0.3960	0.4563
Wood Dale Park District	0.3031	0.3548	0.3995	0.4537

Note: Property tax rates are per \$100 of assessed valuation.

Data Sources

Office of the County Clerk, DuPage County
DuPage County Tax Bill

2013	2014	2015	2016	2017	2018
0.3177	0.3282	0.3274	0.3099	0.2980	0.2940
0.0459	0.0475	0.0474	0.0449	0.0432	0.0427
0.0906	0.0937	0.0935	0.0886	0.0852	0.0841
0.0059	0.0061	0.0061	0.0058	0.0056	0.0056
0.0437	0.0452	0.0451	0.0428	0.0412	0.0407
0.0871	0.0900	0.0898	0.0850	0.0818	0.0808
0.5909	0.6107	0.6093	0.5770	0.5550	0.5479
1.0583	1.1221	1.1240	1.1051	1.0093	0.9847
0.4659	0.4800	0.4720	0.4435	0.4199	0.4110
0.0713	0.0738	0.0717	0.0676	0.0646	0.0636
0.2564	0.2662	0.2644	0.248	0.2381	0.2347
0.5097	0.5179	0.5232	0.4932	0.4758	0.4708
0.2040	0.2057	0.1971	0.1848	0.1749	0.1673
0.0178	0.0196	0.0188	0.0176	0.0166	0.0146
0.1657	0.1691	0.1622	0.1514	0.1306	0.1278
4.4252	4.572	4.5309	4.2774	4.0943	4.0338
2.9650	3.0625	3.0240	2.8820	2.6807	2.6225
2.4504	2.5124	2.5181	2.3958	2.3200	2.2918
2.5368	2.6647	2.5037	2.3808	2.2590	2.2678
2.4373	2.5581	2.5477	2.3995	2.2462	2.1815
2.2320	2.3019	2.2934	2.1741	2.0849	2.0567
2.5755	2.7083	2.6236	2.4698	2.3489	2.2863
0.8973		0.9019	0.859	0.8277	1.0063
0.5626	0.5850	0.5581	0.5348	0.5097	0.5133
0.2956	0.2975	0.2786	0.2626	0.2431	0.2317
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
0.4988	5.0902	5.0799	5.0977	5.1024	5.0940
0.4800	0.4657	0.4762	0.4433	0.4305	0.4045
0.4132	0.4051	0.4009	0.4045	0.4099	0.4081
0.3771	0.3407	0.3255	0.3217	0.3127	0.3019
0.9812	1.0132	1.0137	0.9611	0.9263	0.9141
0.4983	0.5148	0.5165	0.4904	0.4733	0.4670
0.4852	0.4955	0.4957	0.4707	0.4673	0.4632

CITY OF WOOD DALE, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Ten Years Ago

2019				2009			
Taxpayers	Type of Business	Equalized Assessed Value	Percentage of Total Assessed Valuation	Taxpayers	Type of Business	Equalized Assessed Value	Percentage of Total Assessed Valuation
AMB Prop Re Tax Co.	Real Estate Developer	\$ 17,389,390	3.01%	AMB Partners II Local LP	Real Estate Developer	\$ 11,947,540	1.64%
Hamilton Partners	Real Property	10,503,650	1.82%	Super Valu	Grocery Store	7,364,500	1.01%
LIPT Lewis Mittel LLC	Real Estate Developer	8,806,320	1.53%	Videojet	Technology Company	5,960,130	0.82%
Videojet Technologies	Industrial Ink Jet Printing	6,679,480	1.16%	Household Finance Corp.	Financial Institution	5,944,320	0.82%
Center Point Prop Trust	Real Property	5,770,100	1.00%	Freightliner Corp.	Auto Sales	4,882,270	0.67%
800 Mittel LLC	Real Property	4,942,760	0.86%	Parkway Bank	Financial Institution	4,694,840	0.64%
Parkway Bank	Financial Institution	4,764,590	0.83%	Eskay Screw	Manufacturing	3,635,930	0.50%
Nippon Express	Manufacturing	4,421,620	0.77%	Michael Lewis Company	Food Service	3,484,900	0.48%
Bridge Point Wood Dale LLC	Real Estate Developer	4,408,860	0.76%	Trammel Crow	Real Estate Developer	3,449,090	0.47%
WMI Chicago II LLC	Real Estate Developer	4,260,500	0.74%	Morgan Stanley - 37th Floor	Real Estate Developer	2,575,730	0.35%
		<u>\$ 71,947,270</u>	<u>12.48%</u>			<u>\$ 53,939,250</u>	<u>7.40%</u>

Note: Information for the period nine years ago was not available; therefore, information for the period ten years ago is presented.

Data Source

Office of the DuPage County Clerk

CITY OF WOOD DALE, ILLINOIS

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Tax Levy Year	Equalized Assessed Valuations	Total Tax Levy as Extended	Tax Collections (1)	Percentage of Extensions Collected
2009	\$ 730,581,908	\$ 2,645,437	\$ 2,635,202	99.61%
2010	660,479,183	2,724,477	2,713,718	99.61%
2011	592,306,648	2,770,218	2,759,058	99.60%
2012	529,544,342	2,862,187	2,828,577	98.83%
2013	493,770,844	2,917,692	2,880,180	98.71%
2014	485,448,235	2,964,632	2,916,897	98.39%
2015	491,066,760	2,992,070	2,971,693	99.32%
2016	522,867,736	3,016,947	2,998,008	99.37%
2017	555,945,717	3,085,499	3,081,866	99.88%
2018	577,244,079	3,162,720	(2)	N/A

(1) Includes property taxes collected in the current year that may be attributable to prior years. These collections, if any, are immaterial as 99% or greater of the current year's tax levy has historically been collected during the respective fiscal year. Additionally, information to associate any noncurrent tax collections to a specific tax levy year is not readily available.

(2) 2018 Tax Levy to be collected in Fiscal Year 2020.

Property in the City is reassessed each year. Property is assessed at 33% of actual value.

N/A - information not available

Data Sources

DuPage County Treasurer's Office
Audited Financial Statements

CITY OF WOOD DALE, ILLINOIS

SALES TAX COLLECTED BY CATEGORY

Last Ten Calendar Years

	2009		2010		2011		2012		2013	
	Amount	% Change From Prior Year	Amount	% Change From Prior Year	Amount	% Change From Prior Year	Amount	% Change From Prior Year	Amount	% Change From Prior Year
General merchandise	\$ 478,706	(3.04%)	\$ 525,234	9.72%	\$ 550,271	4.77%	\$ 557,301	1.28%	\$ -	(100.00%)
Food	375,123	(10.19%)	413,406	10.21%	420,821	1.79%	428,710	1.87%	486,105	13.39%
Drinking and eating places	394,711	1.76%	383,735	(2.78%)	387,248	0.92%	406,687	5.02%	423,599	4.16%
Apparel	1,850	3,457.69%	546	(70.49%)	-	(100.00%)	-	N/A	-	N/A
Furniture, H.H., and radio	115,625	(15.08%)	123,825	7.09%	207,749	67.78%	191,680	(7.73%)	248,813	29.81%
Lumber, building, and hardware	175,412	(35.91%)	195,250	11.31%	200,018	2.44%	221,607	10.79%	279,806	26.26%
Automobile and filling stations	447,884	(32.26%)	625,834	39.73%	1,152,383	84.14%	1,184,130	2.75%	985,596	(16.77%)
Drugs and miscellaneous retail	653,990	17.97%	635,888	(2.77%)	638,974	0.49%	653,960	2.35%	672,181	2.79%
Agriculture and all others	1,656,361	(11.37%)	1,602,531	(3.25%)	1,553,092	(3.09%)	1,551,109	(0.13%)	1,647,746	6.23%
Manufacturers	235,707	(24.40%)	225,600	(4.29%)	127,000	(43.71%)	145,246	14.37%	166,924	14.93%
TOTAL	\$ 4,535,369	29.40%	\$ 4,731,849	(11.20%)	\$ 5,237,556	4.30%	\$ 5,340,430	0.00%	\$ 4,910,770	2.00%

CITY DIRECT SALES TAX RATE

2.00%	2.00%	2.00%	2.00%	2.00%
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N/A - Information not available

Data Source

Illinois Department of Revenue

CITY OF WOOD DALE, ILLINOIS

SALES TAX COLLECTED BY CATEGORY (Continued)

Last Ten Calendar Years

	2014		2015		2016		2017		2018	
	Amount	% Change From Prior Year	Amount	% Change From Prior Year	Amount	% Change From Prior Year	Amount	% Change From Prior Year	Amount	% Change From Prior Year
General merchandise	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Food	\$ 436,607	(10.18%)	\$ 424,376	(2.80%)	\$ 379,868	(10.49%)	\$ 551,207	45.10%	\$ 663,924	20.45%
Drinking and eating places	429,233	1.33%	452,697	5.47%	408,522	(9.76%)	416,312	1.91%	439,121	5.48%
Apparel	-	N/A	-	N/A	-	N/A	-	N/A	-	N/A
Furniture, H.H. and, radio	234,792	(5.64%)	210,219	(10.47%)	280,521	33.44%	299,099	6.62%	139,652	(53.31%)
Lumber, building, and hardware	366,459	30.97%	374,154	2.10%	314,772	(15.87%)	243,472	(22.65%)	260,953	7.18%
Automobile and filling stations	985,077	(0.05%)	763,151	(22.53%)	772,548	1.23%	598,880	(22.48%)	663,567	10.80%
Drugs and miscellaneous retail	736,251	9.53%	946,026	28.49%	833,479	(11.90%)	810,752	(2.73%)	988,490	21.92%
Agriculture and all others	1,880,533	14.13%	2,021,752	7.51%	2,041,440	0.97%	1,761,675	(13.70%)	1,996,635	13.34%
Manufacturers	186,912	11.97%	197,207	5.51%	220,224	11.67%	174,903	(20.58%)	276,017	57.81%
TOTAL	\$ 5,255,864	(8.00%)	\$ 5,389,582	2.54%	\$ 5,251,374	(2.6%)	\$ 4,856,300	(7.52%)	\$ 5,428,359	11.78%
CITY DIRECT SALES TAX RATE	2.00%		2.00%		2.00%		2.00%		2.00%	

CITY OF WOOD DALE, ILLINOIS

DIRECT AND OVERLAPPING SALES TAX RATES

Last Ten Calendar Years

Calendar Year	City Direct Rate	Non-Home Rule Sales Tax Rate	DuPage County Water Commission	Regional Transportation Authority	DuPage County	State of Illinois	Total
2009	1.00%	1.00%	0.25%	0.50%	0.50%	5.00%	8.25%
2010	1.00%	1.00%	0.25%	0.50%	0.50%	5.00%	8.25%
2011	1.00%	1.00%	0.25%	0.50%	0.50%	5.00%	8.25%
2012	1.00%	1.00%	0.25%	0.50%	0.50%	5.00%	8.25%
2013	1.00%	1.00%	0.25%	0.50%	0.50%	5.00%	8.25%
2014	1.00%	1.00%	0.25%	0.50%	0.50%	5.00%	8.25%
2015	1.00%	1.00%	0.25%	0.50%	0.50%	5.00%	8.25%
2016	1.00%	1.00%	0.00%	0.50%	0.50%	5.00%	8.00%
2017	1.00%	1.00%	0.00%	0.50%	0.50%	5.00%	8.00%
2018	1.00%	1.00%	0.00%	0.50%	0.50%	5.00%	8.00%

Data Source

City and County Records

CITY OF WOOD DALE, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Calendar Years

Fiscal Year	Governmental Activities				Business-Type Activities			Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Debt Certificates	Capital Leases	Notes Payable	General Obligation Bonds	IEPA Loan				
2010	\$ -	\$ -	\$ 19,518	\$ -	\$ -	\$ -	\$ -	\$ 19,518	0.01%	\$ 1.41
2011	-	-	-	-	-	-	-	-	0.00%	-
2012	-	-	-	-	9,995,000	-	-	9,995,000	2.56%	725.85
2013	-	-	-	-	9,995,000	-	-	9,995,000	2.51%	725.85
2014	-	-	-	-	9,970,000	4,103,771	-	14,073,771	3.59%	1,022.06
2015	-	-	-	-	9,610,000	18,684,617	-	28,294,617	7.37%	2,054.80
2016	-	-	-	-	9,235,000	21,334,311	-	30,569,311	7.77%	2,219.99
2017	-	-	-	-	8,845,000	20,439,889	-	29,284,889	7.60%	2,126.72
2018	-	-	-	829,200	8,440,000	19,510,835	-	28,780,035	7.50%	2,090.05
2019	-	-	-	1,631,200	8,020,000	18,563,763	-	28,214,963	6.67%	2,049.02

Note: See schedule of Demographic Statistics on page 123 for personal income and population data.

Data Sources

Office of the County Clerk
City's Records

CITY OF WOOD DALE, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Levy Years

Levy Year	Population (1)	Equalized Assessed Value (2)	Gross General Bonded Debt (3)	Less Debt Service Funds	Net General Bonded Debt	Ratio of Net General Obligation Debt to Equalized Assessed Value	Net General Bonded Debt Per Capita
2009	13,882	\$ 730,581,908	\$ -	\$ -	\$ -	0.00%	-
2010	13,770	660,479,193	-	-	-	0.00%	-
2011	13,770	592,306,648	-	-	-	0.00%	-
2012	13,770	529,544,342	-	-	-	0.00%	-
2013	13,770	493,770,844	-	-	-	0.00%	-
2014	13,770	493,770,844	-	-	-	0.00%	-
2015	13,770	485,448,235	-	-	-	0.00%	-
2016	13,770	491,066,760	-	-	-	0.00%	-
2017	13,770	555,945,717	-	-	-	0.00%	-
2018	13,770	577,244,079	-	-	-	0.00%	-

Data Sources

- (1) U.S. Department of Commerce, Bureau of Census
- (2) Office of the DuPage County Clerk
- (3) City's Records, excludes Alternate Revenue Source Bonds

CITY OF WOOD DALE, ILLINOIS

DIRECT AND OVERLAPPING BONDED DEBT

April 30, 2019

Governmental Unit	Gross Bonded Debt	(1) Percentage of Debt Applicable to City	(2) Amount of City's Share of Debt
DIRECT DEBT			
City of Wood Dale	\$ 1,631,200	100.000%	\$ 1,631,200
OVERLAPPING DEBT			
DuPage County	144,795,000	1.450%	2,099,528
DuPage County Forest Preserve District	102,721,129	1.450%	1,489,456
Itasca Park District	1,805,000	3.540%	63,897
Wood Dale Park District	2,195,000	78.750%	1,728,563
Bensenville Park District	5,025,000	11.270%	566,318
School Districts			
District #2	34,371,000	12.450%	4,279,190
District #4	5,630,000	3.490%	196,487
District #7	745,000	75.720%	564,114
District #10	9,740,000	4.330%	421,742
District #88	80,685,000	1.410%	1,137,659
District #100	9,895,000	41.200%	4,076,740
District #108	18,620,000	1.100%	204,820
Wood Dale Special Service Area #11	24,000	100.000%	24,000
Wood Dale Special Service Area #12	895,000	100.000%	895,000
Wood Dale Special Service Area #13	1,290,000	100.000%	1,290,000
Wood Dale Special Service Area #14	805,000	100.000%	805,000
	<u>419,241,129</u>		<u>19,842,514</u>
TOTAL	<u>\$ 420,872,329</u>		<u>\$ 21,473,714</u>

(1) Determined by ratio of assessed value of property subject to taxation in overlapping unit to value of property subject to taxation in the City.

(2) Amount in column (2) multiplied by amount in column (1).

Data Source

Office of the DuPage County Clerk

CITY OF WOOD DALE, ILLINOIS

LEGAL DEBT MARGIN INFORMATION

Last Ten Calendar Years

	2009	2010	2011	2012
Assessed value of property	\$ 2,191,767,642	\$ 1,981,457,394	\$ 1,776,937,713	\$ 1,588,633,026
Debt limit	63,013,320	56,966,900	51,086,959	45,673,199
Total debt applicable to limit	-	-	-	-
LEGAL DEBT MARGIN	\$ 63,013,320	\$ 56,966,900	\$ 51,086,959	\$ 45,673,199
TOTAL NET DEBT APPLICABLE TO THE LIMIT AS A PERCENTAGE OF DEBT LIMIT	0.00%	0.00%	0.00%	0.00%

2013	2014	2015	2016	2017	2018
\$ 1,481,312,532	\$ 1,456,344,705	\$ 1,473,200,280	\$ 1,568,603,208	\$ 1,667,837,151	\$ 1,731,732,237
42,587,735	41,869,910	42,354,508	45,097,342	47,950,318	49,787,302
-	-	-	-	-	-
\$ 42,587,735	\$ 41,869,910	\$ 42,354,508	\$ 45,097,342	\$ 47,950,318	\$ 49,787,302
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF WOOD DALE, ILLINOIS

DEMOGRAPHIC STATISTICS

Last Ten Calendar Years

Calendar Year	(1) Population	(1) Per Capita Income	Equalized Assessed Valuation	Personal Income	(2) Unemployment Rate
2009	13,882	\$ 25,190	\$ 730,581,908	\$ 349,687,580	10.60%
2010	13,770	25,190	660,479,193	346,866,300	9.70%
2011	13,770	28,397	592,306,648	391,026,690	8.90%
2012	13,770	28,909	529,544,342	398,076,930	9.90%
2013	13,770	28,455	493,770,844	391,825,350	7.40%
2014	13,770	27,883	485,448,235	383,948,910	5.40%
2015	13,770	28,555	491,066,760	393,202,350	4.80%
2016	13,770	27,967	522,867,736	385,105,590	5.10%
2017	13,770	29,836	555,945,717	410,841,720	5.00%
2018	13,770	30,731	577,244,079	423,165,870	3.30%

Data Sources

City Records and Office of the DuPage County Clerk

(1) U.S. Department of Commerce, Bureau of the Census

(2) Bureau of Labor Statistics

CITY OF WOOD DALE, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	2019			Employer	2008 (1)		
	Employees	Rank	Percentage of Total Village Population		Employees	Rank	Percentage of Total Village Population
Videojet	532	1	3.86%	Household Retail Services	1,674	1	12.06%
Power Solutions	510	2	3.70%	Quest Diagnostics	750	2	5.40%
AAR Corporation	440	3	3.20%	Videojet Systems	506	3	3.65%
C.H. Robinson	364	4	2.64%	Market Day	490	4	3.53%
Tempco Electric Heater	355	5	2.58%	AAR Corporation	471	5	3.39%
Quest Diagnostics	340	6	2.47%	Tempco Electric Heater	364	6	2.62%
Power Solutions	275	7	2.00%	Michael Lewis	201	7	1.45%
OPTO International, Inc.	200	8	1.45%	Target Stores	180	8	1.30%
Top Golf	160	9	1.16%	Jewel Food Stores	165	9	1.19%
Wiegel Tool Works	150	10	1.09%	Majesty Maintenance, Inc.	150	10	1.08%
TOTAL	2,794			TOTAL	4,951		

(1) Information not available for 2010

Data Source

Office of the DuPage County Clerk

CITY OF WOOD DALE, ILLINOIS

TEN LARGEST CONSUMERS - WATERWORKS AND SEWERAGE SYSTEMS

April 30, 2019

Taxpayers	Rank	Total Consumption (Gallons)
Dominion Towers	1	5,256,000
WPS Wood Dale LLC	2	4,820,050
Brookwood Green Condo	3	4,218,604
Tempco Electric Heater Corp.	4	3,582,621
Courtyard Chicago Wood Dale	5	3,221,071
Jewel-Osco Food Store	6	2,467,245
Whispering Oaks Unit Owners	7	2,184,047
Power Great Lakes	8	2,082,410
Wood Dale Station Condos	9	1,995,000
Video Jet Technologies, Inc.	10	1,911,353

Note: Information was not available for nine years ago.

Data Source

Finance Department

CITY OF WOOD DALE, ILLINOIS

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
GENERAL GOVERNMENT										
Administration	4.00	4.00	4.00	4.00	4.00	5.00	4.00	4.00	6.00	5.00
City clerk	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Community development	6.00	6.00	6.00	6.00	6.00	6.00	9.00	9.00	8.00	7.00
Finance	4.00	4.00	3.00	3.00	3.00	3.00	4.00	4.00	4.00	4.00
Engineering	2.00	2.00	-	-	-	-	-	-	-	-
Total general government	17.00	17.00	14.00	14.00	14.00	15.00	18.00	18.00	19.00	17.00
PUBLIC SAFETY										
Officers	35.00	35.00	35.00	35.00	35.00	35.00	33.00	33.00	33.00	33.00
Civilians	17.00	17.00	17.00	17.00	17.00	16.00	11.00	11.00	11.00	12.00
Total public safety	52.00	52.00	52.00	52.00	52.00	51.00	44.00	44.00	44.00	45.00
PUBLIC WORKS										
City service administration	2.00	2.00	2.00	2.00	2.00	3.00	3.00	3.00	3.00	3.00
Streets	9.00	7.00	7.00	7.00	7.00	8.00	8.00	8.00	8.00	8.00
Water and sewer	20.00	20.00	21.00	21.00	21.00	19.00	21.00	21.00	20.00	20.00
Vehicle maintenance	2.00	2.00	2.00	2.00	2.00	3.00	2.00	2.00	2.00	2.00
Total public works	33.00	31.00	32.00	32.00	32.00	33.00	34.00	34.00	33.00	33.00
TOTAL FULL-TIME EQUIVALENT EMPLOYEES	102.00	100.00	98.00	98.00	98.00	99.00	96.00	96.00	96.00	95.00

Data Source

City Payroll Records

CITY OF WOOD DALE, ILLINOIS

OPERATING INDICATORS

Last Ten Calendar Years

Program/Function	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
GENERAL GOVERNMENT										
City Clerk										
Business/vending licenses issued	803	751	758	825	819	810	750	N/A	N/A	N/A
Finance										
Vehicle stickers issued	9,968	9,880	9,729	10,225	9,049	9,934	9,524	12,229	9,587	10,269
Accounts payable checks processed	3,334	3,619	3,858	3,378	3,134	2,887	3,027	2,214	2,123	1,863
Community development										
Building permits issued	85	77	88	84	94	729	758	869	961	787
Residential permits issued	36	34	37	43	61	59	63	75	55	22
New construction	2	3	4	9	4	3	7	73	2	5
Remodel	34	31	33	34	57	56	56	2	53	17
Industrial/commercial permits issued	49	43	51	41	33	34	40	46	38	36
New construction	2	2	-	-	-	-	-	-	2	1
Remodel	47	41	51	41	33	34	40	46	36	35
Other permits issued	N/A	N/A	N/A	N/A	N/A	636	655	748	868	729
Flatwork	N/A	N/A	N/A	N/A	N/A	129	124	90	88	99
Accessory Structures	N/A	N/A	N/A	N/A	N/A	11	11	18	11	7
Deck/Porch	N/A	N/A	N/A	N/A	N/A	6	12	16	12	9
Fence	N/A	N/A	N/A	N/A	N/A	49	60	66	68	58
Sign	N/A	N/A	N/A	N/A	N/A	51	35	44	34	32
Roof	N/A	N/A	N/A	N/A	N/A	100	146	178	297	186
Electrical, plumbing or mechanical only	N/A	N/A	N/A	N/A	N/A	123	124	147	113	128
Replacement window, door, siding	N/A	N/A	N/A	N/A	N/A	55	66	99	133	123
Water/waste water connection	N/A	N/A	N/A	N/A	N/A	33	22	20	30	25
Miscellaneous	N/A	N/A	N/A	N/A	N/A	79	55	70	82	62
Total building permit valuation	6,521,034	7,048,684	10,258,972	4,641,276	4,393,700	15,090,636	17,906,278	23,001,903	33,785,596	26,318,821
Rental properties registered	N/A	N/A	N/A	N/A	N/A	N/A	401	194	182	226
Commercial occupancy permits issued	N/A	N/A	N/A	N/A	N/A	N/A	N/A	556	697	499
Zoning relief petitions issued	N/A	N/A	N/A	N/A	N/A	N/A	13	17	8	19
Annexation petitions issued	N/A	N/A	N/A	N/A	N/A	N/A	3	2	1	1
PUBLIC SAFETY										
Calls for service	17,809	17,527	17,513	18,379	19,122	18,903	18,701	17,194	15,781	15,378
Officer initiated	14,283	13,352	13,525	14,715	15,436	15,296	N/A	N/A	N/A	N/A
9-1-1	3,526	4,175	3,988	3,664	3,686	3,607	N/A	N/A	N/A	N/A
Total accident investigations	382	383	371	370	318	412	408	395	301	395
Property damage	340	346	338	335	277	350	346	348	255	338
Personal injury	42	37	33	34	41	61	62	47	46	56
Fatalities	-	-	-	1	-	1	-	-	-	1

CITY OF WOOD DALE, ILLINOIS

OPERATING INDICATORS (Continued)

Last Ten Calendar Years

Program/Function	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
PUBLIC SAFETY (Continued)										
Crime index part 1 offense										
Homicide	-	-	-	-	-	-	-	-	-	-
Criminal sexual assault	3	-	1	-	1	1	-	1	3	3
Robbery	1	2	2	-	4	7	3	5	5	3
Aggravated assault/battery	83	73	85	80	84	73	77	82	71	4
Burglary	24	21	40	45	30	22	23	16	17	22
Theft	104	105	110	114	115	85	107	138	138	161
Motor vehicle theft	10	14	8	8	7	9	6	8	9	8
Arson	-	-	-	-	-	-	-	-	-	-
Total crime index part I offenses	225	215	246	247	241	197	216	250	243	201
Parking violations	1,373	2,623	1,720	1,790	2,210	2,157	1,750	1,314	2,211	1,908
Traffic violations (includes DUI violations)	8,500	7,975	7,927	8,294	7,882	7,757	6,712	5,686	4,563	5,592
DUI violations	192	198	149	172	173	150	111	131	100	98
False alarm responses	972	1,060	773	860	604	659	838	588	438	394
PUBLIC WORKS										
Streets										
Street sweeping										
Curb lane miles swept	250	250	250	250	250	250	250	250	250	250
Cubic yard of waste collected	2,200	2,400	2,200	2,200	2,200	2,100	N/A	N/A	N/A	N/A
Snowplowing										
Number of snow events	46	48	10	29	35	33	43	15	19	22
Inches of snow fall	56.6	57.9	19.8	19	80	51	31	26	36	29
Right of way mowing										
Acres mowed	57	57	57	57	97	97	107	107	107	107
Total number of parcel segments mowed	100	100	100	100	100	100	169	169	169	169
Sidewalk replaced/repared (squares)	275	250	611	250	112	131	354	301	327	161
Regulatory signs installed	60	78	115	95	90	97	87	76	448	73
Dial-A-Ride program rides	2,393	2,239	2,302	2,086	1,735	2,062	2,298	2,019	1,779	1,617
Vehicle maintenance										
Repair orders completed	832	871	920	772	834	933	869	837	851	881
PM services	172	141	191	287	320	336	355	348	316	337
General repairs	366	396	479	638	598	663	602	701	670	741
Brake jobs	30	16	21	21	14	22	23	12	11	21
Tire service	122	117	54	61	66	73	54	59	67	51
Replacement	90	89	67	70	60	84	76	86	86	64
Repairs	32	28	39	33	29	27	26	25	40	24
Snow fighting related	51	83	43	66	130	100	105	119	117	140
Landscape/street sweeping	43	39	69	77	110	145	111	120	103	109
Number of outsourced services	48	79	63	83	58	99	103	38	62	68

CITY OF WOOD DALE, ILLINOIS

OPERATING INDICATORS (Continued)

Last Ten Calendar Years

Program/Function	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
PLANT MAINTENANCE										
Repair orders completed	1,081	946	973	905	852	805	786	519	N/A	N/A
WATER										
Average daily consumption (gallons)	1,101,216	1,046,112	1,068,315	1,149,737	1,051,041	1,051,200	1,138,162	1,086,786	1,076,868	1,070,917
Residential (gallons)	305,771,000	288,816,000	292,688,000	307,136,000	289,334,000	280,320,000	266,682,000	276,640,000	263,980,000	281,060,000
Industrial/commercial (gallons)	96,173,000	93,015,000	130,536,000	108,214,000	94,296,000	92,710,000	88,208,000	83,964,000	80,655,000	108,863,000
Peak daily consumption (gallons)	N/A	N/A	N/A	N/A	2,304,000	1,756,000	1,847,000	1,564,000	1,558,000	1,304,000
Water main breaks	39	33	32	50	52	49	25	31	29	17
Total hydrant flushing	973	973	972	974	974	974	974	974	974	974
System 1	740	740	739	741	741	741	741	741	741	741
System 2	233	233	233	233	233	233	233	233	233	233
Number of valves exercised	549	534	1,205	1,205	1,193	1,193	1,193	1,193	1,193	135
System 1	462	436	1,003	1,003	991	991	991	991	991	135
System 2	87	88	202	202	202	202	202	202	202	-
Water billing accounts	4,924	4,901	4,874	4,895	4,962	4,979	4,992	4,925	4,977	4,989
Residential	4,362	4,356	4,528	4,359	4,391	4,440	4,440	4,440	4,444	4,454
Industrial/commercial	533	516	535	513	517	516	516	516	510	512
Municipal church/school	23	23	23	23	23	23	23	23	23	23
Hydrant meters in service	6	6	6	7	8	12	12	12	10	13
WASTEWATER										
Average daily treatment (gallons)	2,525,000	2,397,000	2,507,000	2,095,000	2,116,000	2,567,000	2,050,000	1,938,000	2,119,000	2,500,000
Excursions/violations	1	-	1	1	-	1	-	-	-	3

NA - Information unavailable/program non-existent

Data Source

Various City departments

CITY OF WOOD DALE, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
PUBLIC SAFETY										
Police stations	1	1	1	1	1	1	1	1	1	1
PUBLIC WORKS										
Buildings	3	3	3	4	4	4	4	4	4	4
Streets (miles)	47	47	47	47	47	47	47	47	47	47
Sidewalks (miles)	23.12	23.12	23.12	23.12	23.12	23.12	23.12	23.12	23.12	23.12
Street lights	438	439	439	439	439	439	439	439	439	439
WATER										
Water mains (miles)	75	75	75	75	75	75	75	75	75	75
WASTEWATER										
Sanitary sewers (miles)	68.5	68.5	68.5	68.5	68.5	68.5	68.5	68.5	68.5	68.5
Storm sewers (miles)	38	38	38	38	38	38	38	38	38	38

Data Source

City capital asset records