

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Year Ended April 30, 2010



Woodridge
PARK DISTRICT

Woodridge, Illinois

Michael T. Adams
Executive Director

Joan B. Larsen
*Superintendent of
Finance and Personnel*

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

COMPREHENSIVE ANNUAL
FINANCIAL REPORT

For the Year Ended
April 30, 2010

Prepared by:

Mike Adams
Executive Director

Joan Larsen
Superintendent of Finance and Personnel

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
TABLE OF CONTENTS

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

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
TABLE OF CONTENTS (Continued)

Page(s)

FINANCIAL SECTION (Continued)

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS (Continued)

Basic Financial Statements (Continued)

Fund Financial Statements (Continued)

Proprietary Fund

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

Fiduciary Fund

Statement of Fiduciary Net Assets	13
---	----

Notes to Financial Statements	14-38
-------------------------------------	-------

Required Supplementary Information

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual

General Fund	39
Recreation Fund.....	40
Schedule of Employer Contributions	
Illinois Municipal Retirement Fund.....	41
Other Postemployment Benefit Plan	42
Schedule of Funding Progress	
Illinois Municipal Retirement Fund.....	43
Other Postemployment Benefit Plan	44
Notes to Required Supplementary Information.....	45

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
TABLE OF CONTENTS (Continued)

Page(s)

FINANCIAL SECTION (Continued)

COMBINING AND INDIVIDUAL FUND FINANCIAL
STATEMENTS AND SCHEDULES

MAJOR GOVERNMENTAL FUNDS

General Fund

Combining Balance Sheet - by Subfund..... 46

Combining Schedule of Revenues, Expenditures and
Changes in Fund Balance - by Subfund 47

Corporate Fund - Subfund of General Fund

Balance Sheet 48

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual 49

Capital Replacement Fund - Subfund of General Fund

Balance Sheet 50

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual 51

Bikeway Fund - Subfund of General Fund

Balance Sheet 52

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual 53

Capital Development Fund - Subfund of General Fund

Balance Sheet 54

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual 55

Recreation Fund

Balance Sheet 56

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual..... 57

Debt Service Fund

Balance Sheet 58

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual..... 59

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
TABLE OF CONTENTS (Continued)

FINANCIAL SECTION (Continued)	<u>Page(s)</u>
COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES (Continued)	
NONMAJOR GOVERNMENTAL FUNDS	
Combining Balance Sheet	60
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	61
Social Security and Municipal Retirement Fund	
Balance Sheet	62
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	63
Public Liability Insurance Fund	
Balance Sheet	64
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	65
Audit Fund	
Balance Sheet	66
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	67
Special Recreation Fund	
Balance Sheet	68
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	69
Jubilee Fund	
Balance Sheet	70
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	71
Restricted Contributions Fund	
Balance Sheet	72
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	73
Working Cash Fund	
Balance Sheet	74
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	75

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
TABLE OF CONTENTS (Continued)

FINANCIAL SECTION (Continued)	<u>Page(s)</u>
COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES (Continued)	
MAJOR PROPRIETARY FUND	
Aquatic Center Fund	
Statement of Net Assets.....	76
Schedule of Revenues, Expenses and Changes in Net Assets - Budget and Actual.....	77
AGENCY FUND	
Golf Course Fund	
Schedule of Changes in Assets and Liabilities	78
Combining Schedule of Assets and Liabilities - by Subfund	79
STATISTICAL SECTION	
Financial Trends	
Net Assets by Component.....	80
Change in Net Assets	81-82
Fund Balances of Governmental Funds.....	83
Changes in Fund Balances of Governmental Funds	84
Changes in Net Assets - Enterprise Fund	85
Revenue Capacity	
Assessed and Estimated Actual Value of Taxable Property	86
Principal Property Taxpayers	87
Property Tax Rates - Direct and Overlapping Governments - DuPage County	88
Property Tax Levies and Collections.....	89
Debt Capacity	
Ratios of Outstanding Debt by Type.....	90
Ratios of General Bonded Debt Outstanding	91
Computation of Direct and Overlapping Bonded Debt	92
Legal Debt Margin Information	93-94
Demographic and Economic Information	
Demographic and Economic Information	95
Principal Employers	96
Operating Information	
Employees by Function.....	97
Operating Indicators.....	98
Capital Asset Statistics	99

INTRODUCTORY SECTION

WOODRIDGE PARK DISTRICT
LIST OF PRINCIPAL OFFICIALS

April 30, 2010

Board of Commissioners

Fred Hohnke
President

Jim Duffy
Vice President

Joe Kubal
Treasurer

Brian Coleman
Secretary

Jack Mahoney
Commissioner



Leadership Team

Mike Adams
Executive Director

Don Ritter
Deputy Director/Superintendent of Recreation

Joan Larsen
Superintendent of Finance & Personnel

John Karesh
Superintendent of Parks & Operations

Jenny Knitter
Superintendent of Planning & Development

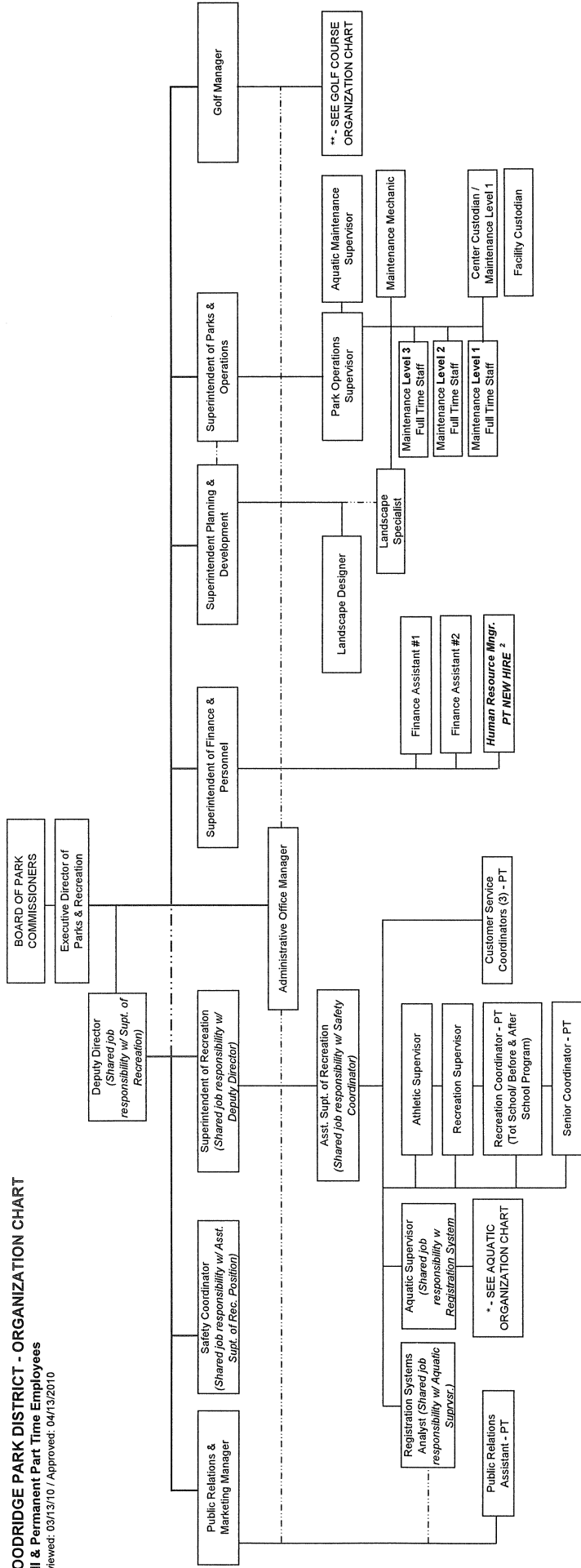
Julie Rhodes
Assistant Superintendent of Recreation

Megan Pettit
Public Relations/Marketing Manager

Brandon Evans
Golf Manager/Head Professional



WOODRIDGE PARK DISTRICT - ORGANIZATION CHART
 Full & Permanent Part Time Employees
 Reviewed: 03/13/10 / Approved: 04/13/2010





**COMMUNITY CENTER &
ADMINISTRATIVE OFFICES**

2600 Center Drive
Woodridge • IL • 60517
Phone (630) 353 • 3300
Fax (630) 353 • 3320
www.woodridgeparks.org
info@woodridgeparks.org

MAINTENANCE FACILITY

8325 S. Janes Avenue

**VILLAGE GREENS OF WOODRIDGE
GOLF COURSE**

1575 W. 75th Street
Woodridge • IL • 60517
Phone (630) 985 • 3610
Fax (630) 985 • 8368
www.villagegreensgolf.com

**CYPRESS COVE
FAMILY AQUATIC PARK**

8301 S. Janes Avenue
Phone (630) 985 • 5620



September 10, 2010

To the Residents of the Woodridge Park District:

The Woodridge Park District, Woodridge, Illinois, presents this Comprehensive Annual Financial Report for the year ended April 30, 2010 as required by local ordinance and state statute. These ordinances and statutes require that a local government publish, within six months of the close of the fiscal year, a complete set of audited financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited by a firm of licensed certified public accountants.

This report is comprised of management's representation of the finances of the Woodridge Park District. Management assumes full responsibility for the completeness and reliability of the information presented in this report which is based upon a complete and comprehensive framework of internal controls designed to protect the District's assets from loss, theft or misuse. Because the cost of internal control should not exceed the benefit, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free from material misstatements.

The financial statements of the Woodridge Park District for the fiscal year ended April 30, 2010 have been audited by Sikich LLP; a firm of licensed certified public accountants. An unqualified opinion was issued by Sikich, thereby attesting that the financial statements are presented fairly and in conformity with generally accepted accounting principles. The independent auditor's opinion is included as the first component of the financial section of this report.

Management's discussion and analysis (MD&A) can be found immediately following the independent auditors report. MD&A provides a narrative introduction, overview and analysis to accompany the basic financial statements which compliments this transmittal letter and should be read in conjunction with it.

Profile of the District

The Woodridge Park District is located in south central DuPage County and north central Will County, approximately 25 miles southwest of the City of Chicago. The District serves a population of approximately 36,000 located in the Village of Woodridge, portions of the Villages of Bolingbrook and Downers Grove and unincorporated areas of DuPage and Will Counties.

Incorporated on October 18, 1969, the District has a Board-Manager form of government providing recreational services and opportunities to all residents of the District. A five member Board of Park Commissioners elected for staggered six-year terms governs the District. Day-to-day administration is the responsibility of the Executive Director complemented by his leadership team. To accomplish their governance, the District follows the mission statement, adopted by the Board in October 1997 and most recently revised on June 10, 2010 which states: "The mission of the Woodridge Park District is to enhance one's quality of life by providing superior parks, facilities, and recreational services in a fiscally responsible and environmentally sustainable manner, in partnership with the community."

Based upon that mission, the District offers a full range of services that include recreational programming, park management, preservation of open space, capital development and general administration. Recreational facilities operated by the District include 44 park sites totaling 620 acres of park land as well as an aquatic park, golf course and community center. Cypress Cove Family Aquatic Park features a water spray playground, program pool, 600-foot lazy river, zero depth pool, six lane competitive pool, diving well, plunge pool, , 3 body slides and a body flume slide for small children, 1 tube slide, 1 drop slide, 1 kiddie slide, sand play area, entertainment stage, bathhouses with showers and full-service concession area. Village Greens Golf Course is an 18-hole golf course featuring tree lined fairways, multiple tee boxes, a driving range, putting green and full service banquet facility. Lastly, the community center houses recreational programming including senior activities and a preschool. Outdoor recreation facilities include 61 playground structures, 16 picnic areas, 14 baseball fields, 12 basketball courts, 9 tennis courts, 4 sand volleyball courts 14 soccer fields, 8 fishing areas, 19 biking/walking trails, 2 nature trails, 4 woodland areas, an in-line hockey court and a disc golf course.

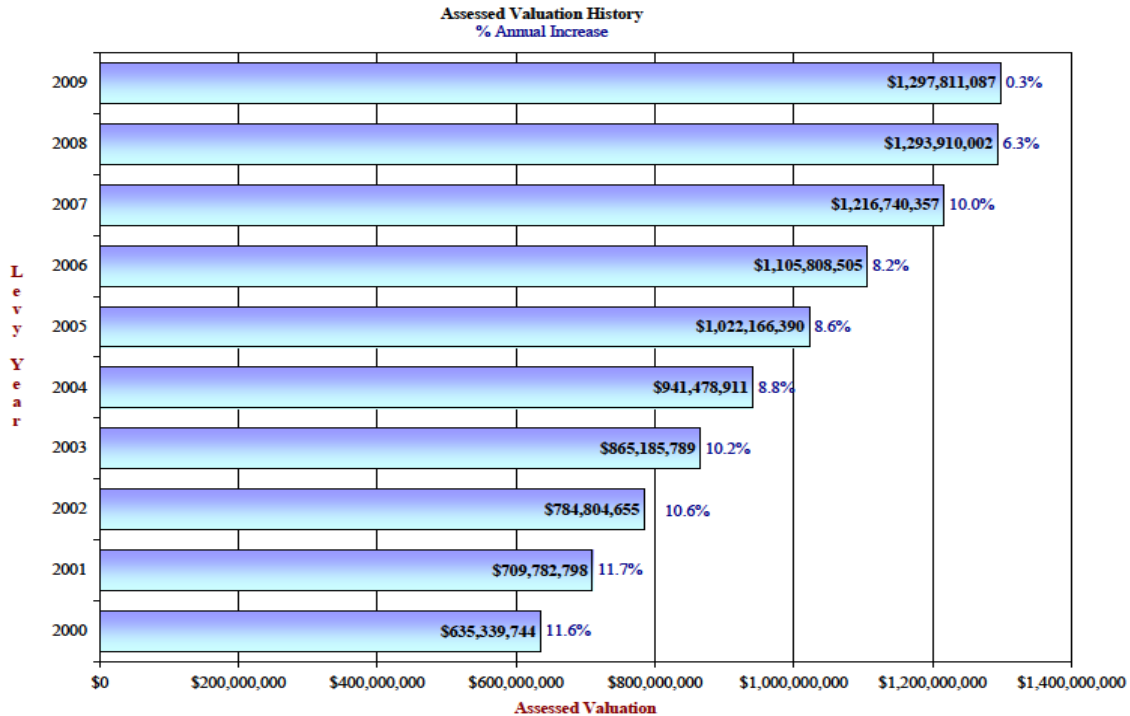
The annual budget serves as the foundation for the District's financial planning and control. Departmental budget workshops provide the basis for building the annual budget. The needs of each department are discussed in an open forum with the Executive Director and Deputy Director who together assess the requests while compiling pertinent data. Together they work with the Superintendent of Finance to determine the financial impact and arrive at a ranking representing management's recommendation for the next fiscal year's budget expenditures. The Board of Commissioners review the findings and ultimately vote to adopt the final budget no later than the May park board meeting of the new fiscal year.

From the adopted budget, a budget appropriations ordinance is prepared and approved no later than 60 days after the beginning of the fiscal year. The budget is prepared by fund, department and activity. Appropriated budget at the fund level establishes the threshold by which expenditures cannot legally exceed the appropriated amount. Department heads may request transfers of budget appropriations at the department and activity level; however, the transfer must be approved by the Board of Commissioners.

Factors Affecting Economic Condition

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

Local Economy - The local economy, as well as the county, state and national economies, has been facing a slowdown driven by declining housing values, restrictive credit markets, slowed consumer markets and rising unemployment. Although the District is facing a slowdown currently, growth is expected in the future. Most of the District is located in DuPage County (96% of the total equalized assessed valuation (EAV)) which has been identified as one of the top growth areas in the country. The District also extends into Will County (4% of the total EAV). The chart below details the District's EAV over the last 10 years.



The District has experienced an average EAV increase of 8.63% over the 10 year period. The increase for levy year 2009 totaled only .3%, a reflection of the current economic downturn. The primary factor effecting fluctuation in the District's EAV is new construction.

Long-term Financial Planning – The District's goal in long-term financial planning is to provide a framework for effective decision-making and efficient allocation of financial resources. The challenge of preparing for all future events and unexpected market changes centers upon proper cash flow planning.

The Woodridge Park District believes sound financial management principles require that sufficient funds be retained by the District to provide a stable financial base at all times in order to mitigate current and future risks and to ensure stable tax rates. In 2010, the Board of Commissioners approved an unassigned minimum fund balance policy. The policy requires the District to maintain unassigned fund balance equal to 3 months average operating expenditures (excluding unusual one-time material expenditures) for the General Fund and the Recreation Fund plus 1 month's average operating expenditures for the Aquatics Fund.

The District maintains a 5 year Comprehensive Financial & Capital Development Plan. In 2009, a comprehensive needs assessment study of the District's recreational programs, services, facilities and parks was completed. The process solicited the community's input in determining the District's service, recreational and capital needs for the next five years. Public focus groups, stakeholder interviews, and a comprehensive community survey were used to gain valuable community input to assist the Board of Park Commissioners in developing long term strategic initiatives which have been incorporated in the 2010-2014 Comprehensive Financial & Capital Development Plan.

Facility renovation and capital equipment replacements are tracked through the Capital Replacement Plan. This Plan details the expected useful life and replacement cost of capital items and is updated annually, coordinating with the budget process, to maintain the District's current facilities and equipment in optimal condition.

In February 2010, Standard & Poor's assigned the District its 'AA' rating and stable outlook for general obligation tax limited park bonds. This rating is reflective of expected continued strength in the District's tax base and favorable debt profile.

Forming partnerships through intergovernmental agreements with local schools and others to share facilities and other resources has enabled the District to expand services while maintaining a stable tax rate.

The District seeks alternate revenue sources to maximize the use of tax revenue for capital projects whenever possible. Grant revenue enhances the quality of each project to better service the community and enables the District to embark on additional capital improvements in an expedited manner without placing an additional tax burden on the residents. Grants targeted for application includes the Open Space Land Acquisition & Development grant (Illinois Department of Natural Resources) and the Community Development Block Grant(s) (Housing & Urban Development).

Cash Management - The primary objective in the investment of cash temporarily idle is to ensure the safety of principal, while managing liquidity to pay the financial obligations of the District, and providing the highest investment return using authorized instruments. The District's investment policy is in conformance with all state statutes governing the investment of public funds. The list of authorized investments includes only those instruments authorized by Section 2 of the Public Funds Investment Act, typically commercial bank certificates of deposit insured by the Federal Deposit Insurance

Corporation (FDIC) and various instruments guaranteed by the United States Government. The term of investment is not to exceed two years. Money market and demand deposits exceeding the FDIC insurance threshold are collateralized within the financial institutions trust department at a minimum of 110% of the fair market value.

Major Initiatives –

The District is party to an intergovernmental agreement with the Village of Woodridge for a 50% ownership stake in a 44 acre parcel of land previously owned by School District 99. A DuPage County court ruled in 2007 that the Village of Woodridge had the authority to acquire the land through the eminent domain process. A jury established the value of the property to be \$14.2 million at the 2008 condemnation trial. District 99 appealed that ruling but the appellate court upheld the decision. On August 11, 2010 the District 99 Board voted to approve the land sale and proceed. The Village issued debt to purchase the parcel, with the District agreeing to repay the Village its proportional share over time. The District will now begin repayment through a comprehensive debt issuance plan. While there are no current plans to make changes to the property, the community will be a partner in the creation of a future master plan for the newly acquired site. For now, the site will continue to serve the needs of the community as it has for the last 40 years providing open space for the annual Woodridge Jubilee, sporting events and a place to simply enjoy nature.

The District is committed to providing accessibility to buildings and facilities by individuals with disabilities under the Americans with Disabilities Act (ADA) of 1990. A recently completed ADA transition plan was prepared to identify and remove accessibility barriers within the District. In an effort to provide parks and facilities for people of all abilities, the District developed a Universal Barrier Free designed park at Forest Glen Park. The development, partially funded through a grant in partnership with the Kellogg Foundation, includes fully accessible access to the park site, playground equipment, park shelter & furnishing, raised sensory garden, interactive water feature and park amenities.

The District embarked on a public planning process to develop a community water feature replacing the deteriorated Hobson Swimming Pool that had operated at a net loss over the last several years. The goals of the new park were to provide an ADA accessible interactive water feature that provided a gateway benchmark for the community offering free admission to the general public while minimizing operational costs. Hobson Corner Park, re-opened in summer of 2010, is showcased by an interactive water fountain feature surrounded by accessible amenities such as shade trellises, trail head for the adjacent bikeway, accessible walkways and furnishings and a drinking fountain. The popularity of this park has far exceeded expectations.

The District's Five Year Comprehensive Capital Development Plan includes the development of new aquatic features at Cypress Cove Family Aquatic Park every few years to enhance the overall aquatic experience for visitors of all ages and abilities. Based on surveyed responses of facility visitors aimed to identify desired aquatic features, the

District invested in a major addition to Cypress Cove, adding a spray playground and water body flume slide for kids of younger age as well as a second program/lap pool to replace the retired Hobson Swimming Pool. The pool addition at Cypress Cove proved less expensive to construct and more efficient to operate than renovating the Hobson facility. The new development opened in May 2009. Now in its 2nd year of operation, the District has experienced significant increases in attendance and revenue. Thus far for the 2010 season, daily admissions revenue has increased 32% over the 2008 season. Pass sales revenue has increased 99% over the same period. These increases are influenced somewhat by rate increases over the two year period but most notably by increased attendance.

In an initiative to provide a variety of park facilities for different recreational interests, the District entered into the development of a skateboard park facility at Janes Avenue Park. The facility was designed by Woodridge teens and youth in accordance with the Janes Avenue Park Planning Committee and funded in part with an OSLAD grant. Construction began earlier this year and will be completed in September 2010.

As part of the Board of Park Commissioners long standing initiative to provide a park within walking distance of every home, the District completed a master plan for Somerset Park in cooperation with a resident park planning committee. Construction of the neighborhood park consisting of play equipment, park shelter, park furnishings, drinking fountain and landscaping started in summer 2010. Somerset Park is also scheduled to be completed in September 2010.

These planned improvements combined with the quality of all parks within the District resulted in the District receiving a 94% satisfaction rating of good to excellent for the quality of all parks as determined from the results of the 2009 Needs Assessment Survey.

Awards and Acknowledgements

The Woodridge Park District strives for excellence in all aspects of its operations. For the fiscal year ended April 30, 2010, the District is submitting, for the first time, its Comprehensive Annual Financial Report (CAFR) to the Government Finance Officers Association of the United States (GFOA) in anticipation of being awarded a Certificate of Achievement for Excellence in Financial Reporting. A Certificate of Achievement is a prestigious national award that recognizes a government for publishing an easily readable and efficiently organized CAFR that satisfies both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of only one year. We believe our report meets the requirements set forth by the GFOA. We are submitting our report to the GFOA to determine its eligibility.

The District earned a Joint Distinguished Agency Award from the Illinois Association of Park Districts and the Illinois Park and Recreation Association in 1993 and was recertified in 1999 and again in 2004. In September 2010, the District will be evaluated

through the Distinguished Park and Recreation Accreditation process. The goal of the Illinois Distinguished Accreditation program is to improve the delivery of recreation services to the residents of Illinois through a voluntary comprehensive evaluation process which leads to an improved quality of life for Illinois residents and recognizes those agencies that provide this quality service. The Woodridge Park District is hopeful to maintain this distinction of excellence and to be recognized as an Illinois Distinguished Accredited Agency.

The District is audited and rated on their loss control program which ultimately affects the cost of property and casualty insurance. In 2009, Park District Risk Management Agency honored the District with a Level 'A' Accreditation Loss Control Program Award.

Cypress Cove Family Aquatic Park maintains high standards for safety and lifeguard training. Our lifeguards received the StarGuard 5 Star Award for 2010 which is the highest award achievable. Aquatics International Magazine voted Cypress Cove the "Best of Aquatics" Award for 2010.

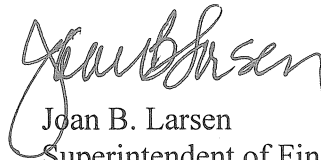
The Audubon Cooperative Sanctuary Program for Golf Courses is an education and certification program that helps golf courses protect the environment as well as preserve natural areas and wildlife habitats that golf courses provide. The program aims to improve efficiency and minimize the potentially harmful impact of golf course operations on the environment. In 2010, Village Greens Golf Course was proudly awarded Certification in Environmental Planning from the Audubon Cooperative Sanctuary Program.

The Woodridge Park District is fortunate to have a professional and dedicated Board of Commissioners and staff leadership team who are committed to serving the residents of our community and continually support the highest standards of professionalism and sound financial practices. We sincerely appreciate the contributions of the staff of the Finance Department for their attention to detail and standards of quality that make this financial presentation superior. Finally, we wish to thank the staff of Sikich LLP for their insight in directing our audit and financial presentation.

Respectfully submitted,



Michael T. Adams
Executive Director



Joan B. Larsen
Superintendent of Finance & Personnel

INDEPENDENT AUDITOR'S REPORT



998 Corporate Boulevard • Aurora, IL 60502

INDEPENDENT AUDITOR'S REPORT

The Honorable President
Members of the
Board of Commissioners
Woodridge Park District
Woodridge, Illinois

We have audited the accompanying basic financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Woodridge Park District, Woodridge, Illinois as of and for the year ended April 30, 2010, which collectively comprise the Woodridge Park District's basic financial statements as listed in the table of contents. These basic financial statements are the responsibility of the Woodridge Park District's management. Our responsibility is to express opinions on these basic financial statements based on our audit.

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

In our opinion, the basic 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 Woodridge Park District, Woodridge, Illinois as of April 30, 2010, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

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

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

The introductory and statistical information listed in the table of contents was not audited by us and, accordingly, we do not express an opinion thereon.

A handwritten signature in cursive script that reads "Sechek LLP".

Aurora, Illinois
August 20, 2010

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS

MANAGEMENT'S DISCUSSION AND ANALYSIS YEAR ENDED APRIL 30, 2010

As management of the Woodridge Park District (the District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended April 30, 2010.

Financial Highlights

The assets of the Woodridge Park District exceeded its liabilities by \$11,593,634 (total net assets) as of April 30, 2010, representing an increase of \$510,935, or 5%, over the year ended April 30, 2009. The increase is primarily attributable to an increase in capital assets. At April 30, 2010 the amount invested in capital assets totaled \$8,225,130, an increase of \$581,905 from April 30, 2009. Restricted net assets totaled \$462,792 at April 30, 2010 and the remaining balance of unrestricted net assets totaled \$2,905,712. Unrestricted net assets represent monies readily available to meet the District's ongoing obligations to citizens and creditors.

At April 30, 2010, the Woodridge Park District reported a total fund balance for governmental funds of \$3,679,008, a decrease of \$31,663 from April 30, 2009. This decrease can be attributed to utilization of a portion of unreserved, undesignated fund balance in the Special Revenue Fund to retire a debt to the Illinois Municipal Retirement Fund thereby saving the District interest expense at a relatively high rate.

The District's total debt outstanding as of April 30, 2010 was \$10,520,938, a decrease of \$98,315 from April 30, 2009.

Overview of Financial Statements

Management's discussion and analysis is intended to serve as an introduction to the District's basic financial statements. These basic financial statements are comprised of three components: 1) Government-wide financial statements, 2) Fund financial statements, and 3) Notes to basic financial statements. This report also contains supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements - The government-wide financial statements are designed to provide readers with a broad overview of the Woodridge Park District's finances, in a manner similar to a private-sector business. The government-wide financial statements include the statement of net assets and the statement of activities.

The statement of net assets presents information about all of the District's assets and liabilities. The difference between assets and liabilities is reported as net assets. Over time, changes in net assets may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the net assets of the District changed during the current fiscal year. Changes in net assets are reported in the statement of activities when the underlying event occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement even though the resulting cash flow may be recorded in a future period.

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

The government-wide financial statements include only the activities of the Woodridge Park District. The District has no component units.

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

Fund Financial Statements – Fund financial statements are designed to demonstrate compliance with finance-related requirements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives.

Governmental funds account for essentially the same information reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term financial resources and fund balances. Such information may be useful in evaluating the financing requirements in the near term.

Since the governmental funds and the governmental activities report information using the same function, it is useful to compare the information presented. Because the focus of each report differs, reconciliation is provided in the fund financial statements to assist the reader in comparing the near-term requirements with the long-term needs.

The General, Recreation and Debt Service Funds are categorized as governmental funds. The Enterprise Fund is categorized as a proprietary fund.

The District adopts an annual appropriated budget for each of its governmental and proprietary funds.

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

Notes to Basic Financial Statements - The notes to basic financial statements provide additional information that is essential to a full understanding of the data provided in the basic financial statements. The notes to basic financial statements can be found on pages 14 - 38 of this report.

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the Woodridge Park District, assets exceeded liabilities by \$11,593,634 at the close of fiscal year 2010.

By far the largest portion of the District's net assets reflects its investment in capital assets (park buildings and furnishings, pools, parks, and equipment). The District uses these assets to provide services to the users of the District; consequently, these net assets are not available for future spending. The following presentations provide a comparative summary of net assets and changes in net assets for fiscal years ended April 30, 2010 and 2009:

Woodridge Park District Net Assets April 30, 2010 and 2009

	Governmental Activities		Business Activities		Total	
	2010	2009	2010	2009	2010	2009
Current and other assets	\$ 9,977,225	\$10,431,941	\$ 298,159	\$ 223,242	\$ 10,275,384	\$ 10,655,183
Capital assets	13,592,272	13,274,287	4,780,949	4,828,938	18,373,221	18,103,225
Total assets	23,569,497	23,706,228	5,079,108	5,052,180	28,648,605	28,758,408
Current liabilities	6,224,365	6,778,987	309,668	277,469	6,534,033	7,056,456
Long-term liabilities	10,520,938	10,619,253	-	-	10,520,938	10,619,253
Total liabilities	16,745,303	17,398,240	309,668	277,469	17,054,971	17,675,709
Net assets:						
Invested in capital assets	3,444,181	2,814,287	4,780,949	4,828,938	8,225,130	7,643,225
Unrestricted	2,917,221	3,228,697	(11,509)	(54,227)	2,905,712	3,174,470
Restricted for debt service	1,761	-	-	-	1,761	-
Restricted for specific purpose	461,031	265,004	-	-	461,031	265,004
Total net assets	\$ 6,824,194	\$ 6,307,988	\$ 4,769,440	\$ 4,774,711	\$ 11,593,634	\$ 11,082,699

A portion of the Woodridge Park District's net assets (4%) represent restricted assets which are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets, \$2,905,712, may be used to meet ongoing obligations to residents and creditors.

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

**Woodridge Park District
Changes in Net Assets
Years Ended April 30, 2010 and 2009**

	Governmental Activities		Business Activities		Total	
	2010	2009	2010	2009	2010	2009
Revenues						
Property taxes	\$ 5,567,163	\$ 5,420,133	\$ -	\$ -	\$ 5,567,163	\$ 5,420,133
Charges for services	938,397	933,594	861,554	806,486	1,799,951	1,740,080
Capital grants & contributions	32,496	791,426	439,663	3,913,951	472,159	4,705,377
Transfers	52,500	-	(52,500)	-		
Other	181,279	120,433	217	1,605	181,496	122,038
Total revenues	\$ 6,771,835	\$ 7,265,586	\$ 1,248,934	\$ 4,722,042	\$ 8,020,769	\$ 11,987,628
Expenses						
General government & recreation	\$ 5,859,358	\$ 8,244,106	\$ 1,254,205	\$ 955,393	\$ 7,113,563	\$ 9,199,499
Interest	396,271	398,839	-	-	396,271	398,839
Total expenses	\$ 6,255,629	\$ 8,642,945	\$ 1,254,205	\$ 955,393	\$ 7,509,834	\$ 9,598,338
Changes in net assets	\$ 516,206	\$ (1,377,359)	\$ (5,271)	\$ 3,766,649	\$ 510,935	\$ 2,389,290
Net assets at beginning of year	\$ 6,307,988	\$ 7,685,347	\$ 4,774,711	\$ 1,008,062	\$ 11,082,699	\$ 8,693,409
Net assets at end of year	\$ 6,824,194	\$ 6,307,988	\$ 4,769,440	\$ 4,774,711	\$ 11,593,634	\$ 11,082,699

Governmental Activities - Governmental activities increased the District's net assets by \$516,206. Significant variances in governmental activities include a decrease in grant revenue of \$758,930 in 2010. Grant revenue recorded in 2010 funded projects at Forest Glen Park. Grant revenue recorded in 2009 funded projects at Forest Glen Park and Cypress Cove Family Aquatics Park. In 2010 a transfer of land was recorded from business activities back to governmental activities. This transfer resulted from the demolition of Hobson Pool, originally a business-type activity. Expenses recorded for general government and recreation in 2010 decreased \$2,384,748 from that recorded in 2009. This variance is primarily attributable to capital projects. Capital assets consisting of Cypress Cove facility enhancements expensed in governmental activities but contributed to business type activities totaled \$439,663 and \$3,913,951 in 2010 and 2009, respectively.

Business-type Activities - The District's business-type activities are those which the District charges a fee to the customer to help cover all or most of the cost of the service it provides. The business-type activities of the District consist of aquatics operations. Business-type activities decreased the District's net assets by \$5,271. This decrease is comprised of a loss from operations of \$392,434, a transfer in from governmental activities of \$439,663 representing capital asset facility enhancements and a transfer out to governmental activities representing the book value of land at Hobson Corner Park.

Financial Analysis of the Government's Funds

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds - The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of expendable resources. Such information is useful in assessing the District's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At April 30, 2010, the Woodridge Park District's governmental funds reported combined fund balances of \$3,679,008, a decrease of \$31,663 from the prior year. Of this total, 33% represents unreserved, undesignated fund balance. Unreserved fund balance is available for spending at the discretion of the District. The remaining 67% has been designated for specific items such as capital projects and debt service. As a measure of liquidity, it may be useful to compare unreserved, undesignated fund balance to total expenditures net of capital outlay in the General Fund and Recreation Fund. The General Fund reports unreserved, undesignated fund balance totaling \$849,011 representing 46% of total expenditures net of capital outlay. The Recreation Fund has unreserved, undesignated fund balance of \$348,274 or 24% of total expenditures net of capital outlay.

Proprietary Fund - As noted earlier, the District's proprietary fund financial statements provide the same type of information found in the government-wide financial statements, but in more detail. Total net assets of the proprietary Fund decreased \$5,271 for the period ending April 30, 2010. This decrease and other factors have been addressed in the discussion on business-type activities.

Budgetary Highlights

The original budget adopted by the Board was not amended during the year ended April 30, 2010.

General Fund - In the General Fund, intergovernmental revenues recorded for the year ended April 30, 2010 were \$394,145 lower than budgeted due to a timing variance. The 2010 budget includes grant revenue totaling \$400,000 anticipated to be collected in the current fiscal year; however, the revenue item was recognized as an adjusting entry (accrual) in the financial statements for the fiscal year ended April 30, 2009 due to the completion status of the project at the time. The grant proceeds were collected as anticipated.

Bonds issued for the period ended April 30, 2010 exceeded budget by \$345,000. Favorable market conditions prompted the District to increase the bond issuance in March 2010 to provide additional capital development funds and to finance a portion of the cost of the Town Centre property purchase.

Actual expenditures for general government in the General Fund were over budget by \$126,673, largely the result of the treatment of legal fees accrued on the purchase of the Town Centre land parcel. Although the annual expenditure due was budgeted in 2010, an accrual for expenditures incurred but not paid was warranted. This expenditure was offset by recording loan proceeds in the General Fund.

Capital outlay expenditure variances in the General Fund result from budgeted capital development and capital replacement expenditures planned but not purchased during the fiscal year. In these cases the budgeted amount is carried forward in the fund balance until the expenditure is complete. Most of these expenditures should take place in the next fiscal year.

Capital Assets and Debt Administration

Capital Assets - The District's investment in capital assets for its governmental activities and business-type activities as of April 30, 2010, net of related debt and accumulated depreciation, amounts to \$18,373,221. This investment in capital assets includes land, construction in progress, buildings, park improvements, furniture and equipment, and transportation equipment with an individual asset cost in excess of \$5,000, the District's capitalization threshold. The District does not own any infrastructure assets.

Major capital asset additions during the current fiscal year include \$439,663 for Cypress Cove aquatic feature enhancements and \$859,313 for Hobson Corner Park renovation. Additional information regarding capital assets can be found in note #4 to the financial statements.

Long-term Debt – Long-term debt of the Woodridge Park District reported in the Statement of Net Assets totaled \$10,520,938 at April 30, 2010, a decrease of \$98,315 from \$10,619,253 reported at April 30, 2009. Of this amount, \$8,475,000 is comprised of general obligation bonds. Debt certificates account for \$1,535,000 and loans for \$301,060. Standard & Poor's has assigned the District its 'AA' rating and stable outlook for general obligation debt.

The statutory debt limit is 5.75% of the District's equalized assessed valuation (EAV). 2009 EAV totaled \$1,297,811,087 resulting in a statutory debt limitation of \$37,312,069, well above the total of outstanding bonded debt. Additional information regarding long term debt can be found in note #5 to the financial statements.

Economic Factors for Next Year's Budget

The Woodridge Park District projects a similar operational year as fiscal year 2010 with respects to budgetary and operational practices. Demand for District services remains high during the economic downturn based on residence's need for lower cost recreational opportunities. We expect this trend to continue for the next fiscal year.

The District projects similar new property growth (new construction / annexations) for the next fiscal year compared to last fiscal year, which saw a 72% decrease from the previous three year average. The decrease is primarily due to the continued effects of the national recession impacting new construction starts. Current developments approved for construction start but currently sitting idle consist of the Seven Bridges business/retail sector, Gallagher & Henry Smoder Single Family Housing Development, Pine Ridge Multi Family Redevelopment as well as remaining office, research and industrial development located in the Internationale Center Business Park.

The 2009 equalized assess valuation (EAV) of \$1,297,811,087 increased only .3% compared to 2008. However, this increase is a decline in percentage compared to the previous 3 year average of 8.2% and the 5 year average of 8.4%. We project, based on the County Assessor's estimates, that the EAV will decrease 5% for the 2010 levy. This decrease will level off for the short term until the economy recovers from the current recession and new construction starts occur. The impact of the slight EAV increase resulted in the tax capped funds tax rate to increase from .3254 to .3271 and the overall tax rate from .4309 to .4326. Based on the continued slow down in new growth in 2010, as

well as the County Assessor's projections for 2011, the District adjusted its new growth projections in its financial planning model to 0% and decreased its projected EAV. A decreasing EAV and potential full levy extension may result in an increased tax rate.

In February 2010, Standard & Poor's (S&P) assigned the District its 'AA' rating and stable outlook to the Series 2010B General Obligation Bond and 2010A Debt Certificates. S&P assigned the stable outlook based on the District successfully managing its programs and financial operations to maintain at least balanced operations and strong cash reserves. The District approved a fund balance policy by which the District shall maintain a minimum fund balance equal to 3 months average operating expenditures for the General Fund and the Recreation Fund plus 1 month's average operating expenditures for the Aquatics Fund. Compliance with this policy as well as continued expenditure management and operational efficiencies will minimize any impact on the District due to the economy.

The District, per an intergovernmental agreement with the Village of Woodridge, has a long term commitment as an equal share property owner of the Town Center property previously referred to as the School District 99 site. The Appellate Court rendered its decision regarding the Village's eminent domain action to purchase the Town Center property owned by Downers Grove Community School District 99. The Appellate Court ruled in favor of the Village both on its authority to acquire the property through eminent domain as well as the property value of \$14.2 million. School District 99 agreed to accept the Court's ruling and to not further pursue any appeals. Pursuant to an intergovernmental agreement between the Woodridge Park District and the Village of Woodridge, the District will have 50% ownership.

The Village issued debt to purchase the parcel, with the District agreeing to repay the Village its proportional share over time based on the net present value at the time of issuance. The District has appropriated and will continue repayment of debt service for the land purchase. Repayment of legal fees to the Village of Woodridge associated with the Town Centre property acquisition estimated at \$400,000 will be paid over a four year period, with the first payment expensed in fiscal year 2010.

The District is in the process of preparing the 2010-2014 Comprehensive Financial & Capital Development Plan. The initiatives in the plan will be based on the results of the Woodridge Park District's comprehensive needs assessment process completed in 2009. The process sought the community's input in determining the District's service, recreational and capital needs for the next five years. Public focus groups, stakeholder interviews, and a comprehensive community survey were used to seek valuable community input to assist the Board of Park Commissioners to develop long term strategic initiatives to be incorporated in the New 2010-2014 Comprehensive Financial & Capital Development Plan. The new plan will be presented for Board consideration in fall 2010. The Plan is evaluated annually to make any adjustments based on community need, financial resources gained or lost, and unforeseen circumstances. Capital projects approved for fiscal year 2011 entail the completion of the Orchard Hill Park Phase 5 Irrigation & Drainage Improvement project. Orchard Hill Park Phase 6, planned for fiscal year 2012, will include athletic fields and parking lot lighting. Additional capital projects include replacement projects aimed to maintain existing facilities which are funded through the Corporate Fund and American with Disabilities Act (ADA) accessibility projects which are funded through the Special Recreation Association Fund.

Based on the need for more indoor programming space as determined from the 2009 Needs Assessment, the District will consider launching planning initiatives to determine the type, size, location, feasibility, funding, and timing of developing additional indoor programming space. Without additional indoor program space, the District is limited in its program growth potential.

The District will seek alternate revenue sources to maximize the use of tax revenue for capital projects. Grants anticipated for application include: Open Space Land Acquisition & Development grant (Illinois Department of Natural Resources), and Community Development Block Grant(s) (Housing & Urban Development) where applicable. Approval of these grants will enhance the quality of each project to better service the community and allow the District to embark on additional capital improvements in an expedited manner without placing an additional tax burden on the residents.

Requests for Information

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the District. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Woodridge Park District
2600 Center Drive
Woodridge, IL 60517

BASIC FINANCIAL STATEMENTS

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

STATEMENT OF NET ASSETS

April 30, 2010

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	\$ 4,156,797	\$ 282,306	\$ 4,439,103
Receivables, net of allowance where applicable			
Property taxes	5,614,330	-	5,614,330
Accounts	17,170	-	17,170
Accrued interest	505	-	505
Prepaid expenses	8,892	15,853	24,745
Deferred charges	179,531	-	179,531
Capital assets, not being depreciated	3,108,023	863,720	3,971,743
Capital assets, being depreciated (net of accumulated depreciation)	10,484,249	3,917,229	14,401,478
Total assets	23,569,497	5,079,108	28,648,605
LIABILITIES			
Accounts payable	270,898	13,758	284,656
Wages payable	65,885	5,629	71,514
Accrued interest payable	105,679	-	105,679
Unearned revenue	5,781,903	290,281	6,072,184
Long-term liabilities			
Due within one year	1,820,157	-	1,820,157
Due in more than one year	8,700,781	-	8,700,781
Total liabilities	16,745,303	309,668	17,054,971
NET ASSETS			
Invested in capital assets, net of related debt	3,444,181	4,780,949	8,225,130
Restricted for			
Specific purpose	461,031	-	461,031
Debt service	1,761	-	1,761
Unrestricted	2,917,221	(11,509)	2,905,712
TOTAL NET ASSETS	\$ 6,824,194	\$ 4,769,440	\$ 11,593,634

See accompanying notes to financial statements.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2010

FUNCTIONS/PROGRAMS	Program Revenues			
	Expenses	Charges for Services	Operating Grants	Capital Grants
PRIMARY GOVERNMENT				
Governmental Activities				
General government	\$ 2,492,597	\$ 847,137	\$ -	\$ -
Culture and recreation	3,366,761	91,260	-	32,496
Interest	396,271	-	-	-
Total governmental activities	6,255,629	938,397	-	32,496
Business-Type Activities				
Aquatics	1,254,205	861,554	-	439,663
Total business-type activities	1,254,205	861,554	-	439,663
TOTAL PRIMARY GOVERNMENT	\$ 7,509,834	\$ 1,799,951	\$ -	\$ 472,159

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
	\$ (1,645,460)	\$ -	\$ (1,645,460)
	(3,243,005)	-	(3,243,005)
	(396,271)	-	(396,271)
	(5,284,736)	-	(5,284,736)
	-	47,012	47,012
	-	47,012	47,012
	(5,284,736)	47,012	(5,237,724)
General Revenues			
Taxes			
Property	5,567,163	-	5,567,163
Replacement	62,232	-	62,232
Investment income	54,893	217	55,110
Miscellaneous	64,154	-	64,154
Transfers	52,500	(52,500)	-
Total	5,800,942	(52,283)	5,748,659
CHANGE IN NET ASSETS	516,206	(5,271)	510,935
NET ASSETS, MAY 1	6,307,988	4,774,711	11,082,699
NET ASSETS, APRIL 30	\$ 6,824,194	\$ 4,769,440	\$ 11,593,634

See accompanying notes to financial statements.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2010

	General	Recreation	Debt Service	Nonmajor	Total
ASSETS					
Cash and investments	\$ 3,090,131	\$ 553,029	\$ 1,761	\$ 511,876	\$ 4,156,797
Receivables (net, where applicable, of allowances for uncollectibles)					
Property taxes	3,051,154	800,749	1,121,309	641,118	5,614,330
Accounts	-	17,170	-	-	17,170
Accrued interest	-	-	-	505	505
Prepaid items	728	7,964	-	200	8,892
TOTAL ASSETS	\$ 6,142,013	\$ 1,378,912	\$ 1,123,070	\$ 1,153,699	\$ 9,797,694
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 203,474	\$ 35,431	\$ -	\$ 31,993	\$ 270,898
Wages payable	35,759	30,126	-	-	65,885
Deferred revenue	3,051,834	957,117	1,121,309	651,643	5,781,903
Total liabilities	3,291,067	1,022,674	1,121,309	683,636	6,118,686
FUND BALANCES					
Reserved for prepaid items	728	7,964	-	200	8,892
Reserved for specific purpose	-	-	-	461,031	461,031
Reserved for debt service	-	-	1,761	-	1,761
Unreserved					
Designated for capital projects	2,001,207	-	-	-	2,001,207
Undesignated					
General Fund	849,011	-	-	-	849,011
Special Revenue Fund	-	348,274	-	8,832	357,106
Total fund balances	2,850,946	356,238	1,761	470,063	3,679,008
TOTAL LIABILITIES AND FUND BALANCES	\$ 6,142,013	\$ 1,378,912	\$ 1,123,070	\$ 1,153,699	\$ 9,797,694

See accompanying notes to financial statements.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

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

April 30, 2010

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 3,679,008
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	13,592,272
Deferred charges from bond issues are shown as an asset on the statement of net assets but expensed in the period in governmental funds	
Bond issuance costs	179,531
Interest payable is not due and payable in the current period and, therefore, not reported in the governmental funds	(105,679)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
General obligation bonds	(8,475,000)
Debt certificates	(1,535,000)
Loans from other governments	(301,060)
Unamortized premium	(177,487)
Unamortized discount	19,748
Unamortized loss on refunding	19,649
Net other postemployment benefit obligation	(6,430)
Compensated absences	(65,358)
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 6,824,194</u>

See accompanying notes to financial statements.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

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

For the Year Ended April 30, 2010

	General	Recreation	Debt Service	Nonmajor	Total
REVENUES					
Property taxes	\$ 3,027,197	\$ 779,043	\$ 1,120,117	\$ 640,806	\$ 5,567,163
Personal property replacement taxes	62,232	-	-	-	62,232
Charges for services	-	814,133	-	72,287	886,420
Grants	32,496	-	-	-	32,496
Donations	-	-	-	52,144	52,144
Investment income	39,593	1,023	941	13,336	54,893
Other	33,080	28,727	-	2,180	63,987
Total revenues	3,194,598	1,622,926	1,121,058	780,753	6,719,335
EXPENDITURES					
Current					
General government	1,846,281	-	-	646,316	2,492,597
Culture and recreation	-	1,457,081	-	355,014	1,812,095
Capital outlay	1,722,815	-	-	85,934	1,808,749
Debt service					
Principal	-	-	1,610,000	-	1,610,000
Interest and fiscal charges	15,319	-	514,368	-	529,687
Total expenditures	3,584,415	1,457,081	2,124,368	1,087,264	8,253,128
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(389,817)	165,845	(1,003,310)	(306,511)	(1,533,793)
OTHER FINANCING SOURCES (USES)					
Bonds issued at par	1,155,000	-	1,535,000	-	2,690,000
Payment to refunding agent	-	-	(1,549,649)	-	(1,549,649)
Premium on issuance of bonds	18,805	-	41,914	-	60,719
Loan proceeds	301,060	-	-	-	301,060
Transfers in	2,580	-	922,698	237,000	1,162,278
Transfers (out)	(1,041,198)	(118,500)	-	(2,580)	(1,162,278)
Total other financing sources (uses)	436,247	(118,500)	949,963	234,420	1,502,130
NET CHANGE IN FUND BALANCES	46,430	47,345	(53,347)	(72,091)	(31,663)
FUND BALANCES, MAY 1	2,804,516	308,893	55,108	542,154	3,710,671
FUND BALANCES, APRIL 30	\$ 2,850,946	\$ 356,238	\$ 1,761	\$ 470,063	\$ 3,679,008

See accompanying notes to financial statements.

WOODRIDGE PARK DISTRICT
WOODRIDGE, 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, 2010

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ (31,663)
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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	807,887
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Transfer of capital assets from the Enterprise Fund	52,500
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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	(2,991,060)
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Certain costs associated with the issuance of bonds are deferred and amortized over the life of the bonds on the statement of activities	
Premium on issuance	(46,913)
Issuance costs in the current year	43,737
Amortization of issuance costs	(16,920)
Discount on issuance	(11,959)

The repayment of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	1,610,000
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Payment to refunding agent	1,549,649
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Depreciation in the statement of activities does not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	(542,402)
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The change in certain liabilities are reported as expenses on the statement of activities	
Compensated absences	(4,972)
Accrued interest	104,752
Net other postemployment benefit obligation	(6,430)

CHANGES IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 516,206</u>
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See accompanying notes to financial statements.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

STATEMENT OF NET ASSETS
PROPRIETARY FUND

April 30, 2010

	Business-Type Activities
	Aquatic Center
CURRENT ASSETS	
Cash and investments	\$ 282,306
Prepaid expenses	15,853
Total current assets	298,159
CAPITAL ASSETS	
Capital assets, not being depreciated	863,720
Capital assets, being depreciated, cost	10,319,315
Less accumulated depreciation	(6,402,086)
Net capital assets	4,780,949
Total assets	5,079,108
CURRENT LIABILITIES	
Accounts payable	13,758
Wages payable	5,629
Unearned revenue	290,281
Total current liabilities	309,668
Total liabilities	309,668
NET ASSETS	
Invested in capital assets, net of related debt	4,780,949
Unrestricted	(11,509)
TOTAL NET ASSETS	\$ 4,769,440

See accompanying notes to financial statements.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

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

For the Year Ended April 30, 2009

	Business-Type Activities
	Aquatic Center
OPERATING REVENUES	
Charges for services	\$ 861,554
Total operating revenues	861,554
OPERATING EXPENSES	
Compensation and wages	433,139
Commodities	92,644
Employee benefits and insurance	33,182
Maintenance and repairs	46,893
Other	176,265
Program expenses	36,931
Depreciation	435,151
Total operating expenses	1,254,205
OPERATING INCOME (LOSS)	(392,651)
NONOPERATING REVENUES	
Investment income	217
Total nonoperating revenues	217
NET INCOME (LOSS) BEFORE TRANSFERS AND CONTRIBUTIONS	(392,434)
Transfers (out)	(52,500)
Capital contributions	439,663
Total transfers and contributions	387,163
NET INCOME (LOSS)	(5,271)
NET ASSETS, MAY 1	4,774,711
NET ASSETS, APRIL 30	\$ 4,769,440

See accompanying notes to financial statements.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

STATEMENT OF CASH FLOWS
PROPRIETARY FUND

For the Year Ended April 30, 2010

	<u>Business-Type Activities Aquatic Center</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	\$ 894,094
Payments to suppliers	(341,532)
Payments to employees	<u>(466,575)</u>
Net cash from operating activities	<u>85,987</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
None	<u>-</u>
Net cash from noncapital financing activities	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
None	<u>-</u>
Net cash from capital and related financing activities	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest received	<u>217</u>
Net cash from investing activities	<u>217</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	86,204
CASH AND CASH EQUIVALENTS, MAY 1	<u>196,102</u>
CASH AND CASH EQUIVALENTS, APRIL 30	<u><u>\$ 282,306</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES	
Operating income (loss)	\$ (392,651)
Depreciation	435,151
Adjustments to reconcile operating income (loss) to net cash from operating activities	
Changes in assets and liabilities	
Prepaid expenses	11,288
Accounts payable	(87)
Accrued payroll	(254)
Deferred revenue	<u>32,540</u>
NET CASH FROM OPERATING ACTIVITIES	<u><u>\$ 85,987</u></u>
SUMMARY OF NONCASH TRANSACTIONS	
Contributed capital assets	<u><u>\$ 439,663</u></u>

See accompanying notes to financial statements.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

STATEMENT OF FIDUCIARY NET ASSETS
AGENCY FUND (GOLF COURSE FUND)

April 30, 2010

	<u>Agency</u>
ASSETS	
Cash and cash equivalents	\$ 658,021
Accounts receivable	5,830
Inventory	<u>55,720</u>
TOTAL ASSETS	<u><u>\$ 719,571</u></u>
LIABILITIES	
Accounts payable	\$ 92,993
Accrued payroll	29,933
Deferred revenue	103,971
Deposits held	10,640
Due to other governments	<u>482,034</u>
TOTAL LIABILITIES	<u><u>\$ 719,571</u></u>

See accompanying notes to financial statements.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

April 30, 2010

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a. Financial Reporting Entity

The District operates under a board-manager form of government. The Board is composed of the President and four commissioners which form the legislative branch of the District. The District provides a wide range of recreational services, including over 620 acres of parkland consisting of 44 community and neighborhood parks, woodlands, wetlands, bikeways and open spaces. In addition, pool and water park facilities are provided under an enterprise fund concept, with user charges set by the Board to ensure adequate coverage of operating expenses and payments on outstanding debt. The accompanying basic financial statements present the District only since the District does not have component units. The District has a separately elected board, the power to levy taxes, the authorization to expend funds, the responsibility to designate management and the ability to prepare and modify the annual budget and issue debt. Therefore, the District is not included as a component unit of any other entity.

b. Fund Accounting

The District uses funds to report on its financial position and the changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

The District's funds are classified into the following categories: governmental, proprietary and fiduciary.

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

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

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 District (internal service funds). Pursuant to GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds*, the District has chosen to apply all GASB pronouncements as well as those FASB pronouncements issued on or before November 30, 1989 to account for its enterprise funds.

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the government. The District utilizes an agency fund to account for assets that the District holds in an agency capacity related to an intergovernmental agreement with the Village of Woodridge for the operation and administration of the Village Greens Golf Course.

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the activities of the District. The effect of material interfund activity 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 user fees and charges for support.

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

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all resources of the general government, except those required to be accounted for in another fund. The General Fund is comprised of four subfunds: the Corporate Fund, the Capital Replacement Fund, the Bikeway Fund and the Capital Improvements Fund.

The Recreation Fund, a special revenue fund, accounts for the revenue derived from a property tax levy and fees collected to fund recreational programs offered to the residents of the District.

The Debt Service Fund accounts for the payment of principal and interest on the District's general obligation bonds.

The District reports the following major proprietary fund:

The Aquatic Center Fund accounts for the operations of the Cypress Cove Family Aquatic Park. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration, operations, maintenance and related debt service (if any).

The District reports the following agency fund:

The Golf Course Fund is used to account for the activity of the Village Greens Golf Course. The course is owned by the Village of Woodridge, Illinois but is operated through an intergovernmental agreement by the District.

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 and fiduciary fund financial statements (except the agency fund which does not have a measurement focus). Revenues are recorded when earned and expenses 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 and expenses are directly attributable to the operation of the proprietary funds. Nonoperating revenue/expenses are incidental to the operations of these funds.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period (60 days). The District recognizes property taxes when they become both measurable and available in the year intended to finance. Expenditures are recorded when the related liability is incurred. Principal and interest on general long-term debt are recorded as expenditures become due.

Those revenues susceptible to accrual are property taxes, grants, interest revenue and charges for services.

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

e. Cash and Cash Equivalents

For purposes of reporting cash flows, the District considers all cash on hand, demand deposits and highly liquid investments with a maturity of three months or less when purchased to be cash and cash equivalents.

f. Property Taxes

The District's property taxes are required to be levied by ordinance. A certified copy of the levy ordinance must be filed with the county clerk no later than the last Tuesday in December of each year. Tax bills are prepared by the County and issued on or about May 1, 2009 and August 1, 2009, and are payable in two installments, on or about June 1, 2009 and September 1, 2009. The County collects such taxes and remits them periodically.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. Property Taxes (Continued)

Property taxes are recognized as revenue in the year intended to finance, regardless of when collected. The 2009 taxes are intended to finance the 2011 fiscal year and are not considered available for current operations and are, therefore, shown as deferred revenue. The 2010 tax levy has not been recorded as a receivable at April 30, 2010. Although the tax attached as a lien on property as of January 1, 2010, the tax will not be levied until December 2010 and, accordingly, is not measurable at April 30, 2010.

g. Inventories

Inventories, if any, are valued at cost using the first-in/first-out (FIFO) method and are accounted for using the consumption method.

h. Capital Assets

Capital assets, which include land, land improvements, buildings and equipment are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Assets acquired are reported at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

Major outlays for capital assets and improvements are capitalized as projects are constructed. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets' lives are not capitalized. Interest incurred during the construction phase of capital assets of business-type activities, if any, is included as part of the capitalized value of the assets constructed. Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	20-50
Furniture and equipment	5-20
Transportation equipment	8
Land and park improvements	20
Pool equipment	5-10
Swimming pools	20

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Long-Term Obligations

In the government-wide financial statements and the 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, as well as issuance costs, 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 reported as deferred charges and amortized over the term of the related debt.

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.

j. Compensated Absences

Vacation leave is recorded in governmental funds upon employee retirement or termination. Vested or accumulated vacation of leave of governmental activities and proprietary funds is recorded as an expense and liability as the benefits accrue to employees. Vacation days are earned based on years of service. Vacation time is noncumulative and vacation days cannot be carried over from one-year to another. Any unused vacation days are lost if not used in the year in which they are earned. Any days in excess are forfeited without approval from the Executive Director. In the event of termination, an employee is reimbursed for the current year's accumulated vacation days. The General and Recreation Funds are typically used to liquidate these liabilities. No liability is recorded for nonvesting accumulated rights to receive sick pay benefits.

k. Net Assets/Fund Balance

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

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. Interfund Transactions

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

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

m. Interfund Receivables/Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as “due to/from other funds.”

2. EQUITY

Reserved/Restricted for Specific Purposes

Reservations of fund balance on the fund financial statements and restrictions of net assets on the government-wide financial statements for specific purposes are detailed below.

RESERVED FUND BALANCE/RESTRICTED NET ASSETS
FOR SPECIFIC PURPOSE

Public Liability Insurance	\$ 1,923
Audit	597
Social Security and Municipal Retirement	40,510
Special Recreation	22,469
Restricted Contributions	294,468
Working Cash	<u>101,064</u>
 TOTAL	 <u>\$ 461,031</u>

3. CASH AND INVESTMENTS

Illinois Compiled Statutes (ILCS) and the District's investment policy authorize the District to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services and Illinois Funds (a money market mutual fund created by the State legislature under the control of the State Treasurer that maintains a \$1 share value) and the Illinois Park District Liquid Asset Fund (a money market fund created by the State legislature under the control of the Illinois Association of Parks that maintains a \$1 share value).

It is the policy of the District 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 District 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 of principal, liquidity and return on investments.

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 District's deposits may not be returned to it. The District's investment policy requires pledging of collateral with a fair value of 110% of all bank balances in excess of federal depository insurance with the collateral held by an independent third-party in the District's name.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

3. CASH AND INVESTMENTS (Continued)
Investments

The following table presents the investments and maturities of the District's debt securities as of April 30, 2010:

Investment Type	Fair Value	Investment Maturities in Years			
		Less than 1	1-5	6-10	Greater than 10
Negotiable Certificates of Deposits	\$ 348,000	\$ 348,000	\$ -	\$ -	\$ -
Illinois Park District Liquid Asset Fund	240,431	240,431	-	-	-
TOTAL	\$ 588,431	\$ 588,431	\$ -	\$ -	\$ -

In accordance with its investment policy, the District 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 the current period. The investment policy does not limit the maximum maturity lengths of investments.

The District limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by requiring investments primarily in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly or implicitly guaranteed by the United States Government. Illinois Funds and the Illinois Park District Liquid Asset Fund are rated AAA.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the District will not be able to recover the value of its investments that are in possession of an outside party. Illinois Funds and the Illinois Park District Liquid Asset Fund are not subject to custodial credit risk.

Concentration of credit risk is the risk that the District has a lack of diversification resulting in concentrated risk based on one type of investment. The District's investment policy requires diversification specifying that no investment category shall exceed 40% of the District's portfolio, with the exception of cash equivalents and treasury securities.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2010 was as follows:

	Balance May 1	Increases	Decreases	Balance April 30
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 3,045,765	\$ 52,500	\$ -	\$ 3,098,265
Construction in progress	115,039	9,758	115,039	9,758
Total capital assets not being depreciated	3,160,804	62,258	115,039	3,108,023
Capital assets being depreciated				
Buildings	6,598,833	87,014	-	6,685,847
Furniture and equipment	3,677,101	411,712	-	4,088,813
Land and park improvements	3,235,434	390,400	-	3,625,834
Transportation equipment	623,359	24,042	-	647,401
Total capital assets being depreciated	14,134,727	913,168	-	15,047,895
Less accumulated depreciation for				
Buildings	947,099	132,122	-	1,079,221
Furniture and equipment	1,386,596	217,921	-	1,604,517
Land and park improvements	1,269,862	147,701	-	1,417,563
Transportation equipment	417,687	44,658	-	462,345
Total accumulated depreciation	4,021,244	542,402	-	4,563,646
Total capital assets being depreciated, net	10,113,483	370,766	-	10,484,249
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET				
	<u>\$ 13,274,287</u>	<u>\$ 433,024</u>	<u>\$ 115,039</u>	<u>\$ 13,592,272</u>
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 916,220	\$ -	\$ 52,500	\$ 863,720
Total capital assets not being depreciated	916,220	-	52,500	863,720
Capital assets being depreciated				
Buildings	1,285,506	45,623	-	1,331,129
Land improvements	136,384	-	-	136,384
Pool equipment	663,625	7,022	-	670,647
Swimming pools	7,794,137	387,018	-	8,181,155
Total capital assets being depreciated	9,879,652	439,663	-	10,319,315
Less accumulated depreciation for				
Buildings	169,787	114,532	-	284,319
Land improvements	283	6,820	-	7,103
Pool equipment	160,177	49,300	-	209,477
Swimming pools	5,636,688	264,499	-	5,901,187
Total accumulated depreciation	5,966,935	435,151	-	6,402,086
Total capital assets being depreciated, net	3,912,717	4,512	-	3,917,229
BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET				
	<u>\$ 4,828,937</u>	<u>\$ 4,512</u>	<u>\$ 52,500</u>	<u>\$ 4,780,949</u>

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. CAPITAL ASSETS (Continued)

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

GOVERNMENTAL ACTIVITIES

Culture and recreation	<u>\$ 542,402</u>
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TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	<u>\$ 542,402</u>
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5. LONG-TERM DEBT

The following is a summary of changes in long-term debt for the year ended April 30, 2010:

	Balance May 1	Additions	Reductions	Balance April 30	Current Portion	Long-Term Portion
GOVERNMENTAL ACTIVITIES						
General obligation bonds	\$ 10,165,000	\$ 1,155,000	\$ 2,845,000	\$ 8,475,000	\$ 1,400,000	\$ 7,075,000
Debt certificates	295,000	1,535,000	295,000	1,535,000	310,000	1,225,000
Compensated absences	60,386	65,358	60,386	65,358	9,804	55,554
Loans payable	-	301,060	-	301,060	100,353	200,707
Unamortized loss on refunding	-	(19,649)	-	(19,649)	-	(19,649)
Unamortized discount	(31,707)	-	(11,959)	(19,748)	-	(19,748)
Unamortized premium	130,574	60,719	13,806	177,487	-	177,487
Net other postemployment benefit obligation	-	6,430	-	6,430	-	6,430
TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 10,619,253</u>	<u>\$ 3,103,918</u>	<u>\$ 3,202,233</u>	<u>\$ 10,520,938</u>	<u>\$ 1,820,157</u>	<u>\$ 8,700,781</u>

The General Fund and Recreation Fund typically liquidate the compensated absences.

See Note 12 for description of the loans payable.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. LONG-TERM DEBT (Continued)

The outstanding debt as of April 30, 2010 consists of the following individual amounts:

General Obligation Bonds

	Fund Retired by	Balance May 1	Additions	Reductions	Balance April 30	Current Portion
\$3,015,000 General Obligation Bonds, Series 2002, dated March 15, 2002, due in annual installments of \$110,000 to \$325,000 on December 15, 2002 to December 15, 2016. Interest ranging from 4.000% to 4.625% is payable semiannually on June 15 and December 15.	Debt Service	\$ 1,530,000	\$ -	\$ 1,530,000	\$ -	\$ -
\$5,095,000 General Obligation Alternate Revenue Refunding Bonds, Series 2004A, dated June 1, 2004, due in annual installments of \$445,000 to \$590,000 on January 15, 2006 to January 15, 2015. Interest ranging from 2.750% to 3.800% is payable semiannually on January 15 and July 15.	Debt Service	3,235,000	-	495,000	2,740,000	510,000
\$4,100,000 General Obligation Limited Tax Park Bonds, Series 2008, dated August 1, 2008, due in annual installments of \$115,000 to \$520,000 on January 1, 2010 to January 1, 2024. Interest ranging from 4.000% to 5.400% is payable semiannually on January 1 and July 1.	Debt Service	4,100,000	-	520,000	3,580,000	115,000

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. LONG-TERM DEBT (Continued)

General Obligation Bonds (Continued)

	Fund Retired by	Balance May 1	Additions	Reductions	Balance April 30	Current Portion
\$1,300,000 General Obligation Limited Tax Park Bonds, Series 2009A, dated March 15, 2009, due in annual installments of \$55,000 to \$465,000 on January 1, 2010 to January 1, 2014. Interest ranging from 2.875% to 3.500% is payable semiannually on January 1 and July 1.	Debt Service	\$ 1,300,000	\$ -	\$ 55,000	\$ 1,245,000	\$ 465,000
\$910,000 General Obligation Limited Tax Park Bonds, Series 2009, dated October 1, 2009, due in full on October 5, 2009. Interest at 3.250% is payable upon maturity.	Debt Service	-	245,000	245,000	-	-
\$910,000 General Obligation Limited Tax Park Bonds, Series 2010B, dated March 1, 2010, due in annual installments of \$300,000 to \$310,000 on January 1, 2011 to January 1, 2013. Interest at 2.250% is payable semiannually on January 1 and July 1.	Debt Service	-	910,000	-	910,000	310,000
TOTAL GENERAL OBLIGATION BONDS		<u>\$ 10,165,000</u>	<u>\$ 1,155,000</u>	<u>\$ 2,845,000</u>	<u>\$ 8,475,000</u>	<u>\$ 1,400,000</u>

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. LONG-TERM DEBT (Continued)

Debt Certificates

	Fund Retired by	Balance May 1	Additions	Reductions	Balance April 30	Current Portion
\$295,000 Debt Certificate, Series 2008A, dated August 1, 2008, due in one installment of \$295,000 on December 15, 2010. Interest of 4.000% is payable semiannually on June 15 and December 15.	Debt Service	\$ 295,000	\$ -	\$ 295,000	\$ -	\$ -
\$1,535,000 Refunding Debt Certificate, Series 2010A, dated March 1, 2010, due in annual installments of \$195,000 to \$320,000 on December 15, 2010 to December 15, 2015. Interest of 2.000% to 3.000% is payable semiannually on June 15 and December 15.	Debt Service	-	1,535,000	-	1,535,000	310,000
TOTAL DEBT CERTIFICATES		\$ 295,000	\$ 1,535,000	\$ 295,000	\$ 1,535,000	\$ 310,000

Debt Service Requirements to Maturity

The annual debt service requirements to amortize the governmental activities outstanding debt as of April 30, 2010 is as follows:

Fiscal Year Ending April 30,	General Obligation Bonds		Debt Certificates		Loans	
	Principal	Interest	Principal	Interest	Principal	Interest
2011	\$ 1,400,000	\$ 316,883	\$ 310,000	\$ 29,544	\$ 100,353	\$ -
2012	1,075,000	275,615	310,000	31,250	100,353	-
2013	1,100,000	241,740	320,000	25,050	100,354	-
2014	845,000	206,717	200,000	17,850	-	-
2015	870,000	176,295	195,000	11,850	-	-
2016	295,000	138,755	200,000	6,000	-	-
2017	310,000	122,825	-	-	-	-
2018	320,000	109,650	-	-	-	-
2019	335,000	96,050	-	-	-	-
2020	350,000	81,812	-	-	-	-
2021	370,000	66,938	-	-	-	-
2022	385,000	51,212	-	-	-	-
2023	400,000	34,850	-	-	-	-
2024	420,000	17,850	-	-	-	-
TOTAL	\$ 8,475,000	\$ 1,937,192	\$ 1,535,000	\$ 121,544	\$ 301,060	\$ -

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. LONG-TERM DEBT (Continued)

Advance Refunding

On March 1, 2010, the District issued \$1,535,000 Series 2010A Refunding Debt Certificates, to advance refund, \$1,530,000 of the General Obligation Bonds, Series 2002. The proceeds of the 2010A Certificates were placed in an irrevocable trust to provide all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the financial statements. The defeased bonds were called and retired on April 16, 2010. As a result of the refunding, the District achieved a cash flow savings of \$94,058 and an economic gain on the refunding of \$88,393.

6. INTERFUND BALANCES

Interfund Transfers*

Interfund transfers during the year ended April 30, 2010 consisted of the following:

Fund	Transfers In	Transfers Out
General	\$ 2,580	\$ 1,041,198
Recreation	-	118,500
Debt Service	922,698	-
Aquatics	-	52,500
Nonmajor Governmental	237,000	2,580
TOTAL	\$ 1,162,278	\$ 1,214,778

The purposes of significant interfund transfers are as follows:

- \$922,698 transferred to the Debt Service Fund from the General Fund for the repayment of debt. The transfer will not be repaid.
- \$118,500 transferred to the Nonmajor Governmental Funds from the General Fund for the allocation of Social Security and IMRF related expenditures. This transfer will not be repaid.

* Note that transfers are out of balance by \$52,500 for the transfer of capital assets from Business-type to Governmental capital assets.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. RISK MANAGEMENT

PDRMA Property/Casualty Program

The District is exposed to various risks related to torts; theft of, damage to, and destruction of assets; errors and omissions; employee health; injuries to employees; and net income losses. Settled claims have not exceeded the coverage in the current or preceding two fiscal years. Since 1986, the District has been a member of the Park District Risk Management Agency (PDRMA), a risk management pool of park and forest preserve districts, and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials', employment practices liability and workers' compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the coverage in effect for the period January 1, 2010 through January 1, 2011:

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits	Insurance Company	Policy Number
Property, building and contents	\$ 1,000		\$1,000,000,000 per occurrence	PDRMA	P070109
All losses per occurrence		\$ 1,000,000		Reinsurers:	P091654-011
All losses aggregate		\$ 3,000,000	Declaration 11	Various	
Flood/except Zones A&V		\$ 100,000	\$250,000,000 per occurrence per annual aggregate	Reinsurers through the Public Entity	
Flood, Zones A&V		\$ 250,000	\$200,000,000 per occurrence per annual aggregate	Property Reinsurance	
Earthquake shock		\$ 100,000	\$100,000,000 per occurrence	Program (PEPIP)	
Course of construction/builders risk	\$ 1,000	\$ Included	\$25,000,000,000		
Auto physical damage	\$ 1,000	\$ 1,000,000	Included		
Business interruption, rental income, tax income combined	\$ 1,000	N/A	\$100,000,000 per reported values/\$500,000/\$2,500,000 per non reported values		
Service interruption	24 hours	N/A	\$10,000,000 other sub-limits apply, refer to policy	Coverage Document	P070108
Boiler and machinery property damage	\$ 1,000	\$ 9,000	\$100,000,000 equipment breakdown	Travelers Indemnity Co. of Illinois	BM210525L478
Business income	48 hours	N/A			
Fidelity and crime	\$ 1,000	\$ 24,000	\$2,000,000	National Union	01-423-88-11
Seasonal employees		\$ 9,000	\$1,000,000	Fire Insurance Co.	
Blanket bond		\$ 24,000	\$2,000,000		
Workers' compensation	N/A	\$ 500,000	Statutory \$3,500,000 employers' liability	PDRMA Excess Reinsurers: Government Entities Mutual, Safety National Casualty Corp.	WC010110 GEM-0003-A10001 SP-4041466

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. RISK MANAGEMENT (Continued)

PDRMA Property/Casualty Program (Continued)

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits	Insurance Company	Policy Number
General liability	None	\$ 500,000	\$21,500,000/per occurrence	PDRMA Government Entities Mutual Everest Reinsurance Co.	L010110 GEM-0003-A10001 71RE200001-101
Auto liability	None	Included	Included		
Uninsured/underinsured motorists	None	Included	\$1,000,000 per occurrence		
Public officials' liability	None	Included	\$21,500,000 per member per year		
Employment practices	None	Included	\$21,500,000 per occurrence		
Law enforcement liability	None	Included	Included		
Pollution liability					
Liability - third-party	None	\$ 25,000	\$5,000,000 per occurrence	XL	PEC 2535802
Property - first-party	\$ 1,000	\$ 24,000	\$10,000,000 general aggregate	Environmental Insurance	
Scheduled locations only					

Losses exceeding the per occurrence self-insurance and reinsurance limit would be the responsibility of the District. PDRMA's Board of Directors evaluates the aggregate self-insured limit annually.

As a member of PDRMA, the District is represented on the Membership Assembly and is entitled to one vote. The relationship between the District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the District's governing body.

The District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigation and settlement and to follow risk management procedures as outlined by PDRMA. Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

PDRMA is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the Board of Directors. PDRMA also provides its members with risk management services, including the defense of and settlement of claims and establishes reasonable and necessary loss reduction and prevention procedures to be followed by the members.

7. RISK MANAGEMENT (Continued)

PDRMA Property/Casualty Program (Continued)

Since 95% of PDRMA's liabilities are reserves for losses and loss adjustment expenses, which are based on an actuarial estimate of the ultimate losses incurred, the member balances are adjusted annually as more recent loss information becomes available.

Complete financial statements for the PDRMA can be obtained from the PDRMA's administration offices at 2033 Burlington Avenue, Lisle, Illinois 60532.

PDRMA Health Program

Since 2008, the District has participated in the PDRMA Health Program, a health insurance pool of park districts, special recreation associations and public service organizations through which medical, vision, dental, life and prescription drug card coverage are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$200,000. The District's payments to the PDRMA Health Program are displayed on the financial statements as expenditures in the governmental funds.

As a member of the PDRMA Health Program, the District is represented on the Health Program Council as well as the Membership Assembly and is entitled to one vote on each. The relationship between the District and PDRMA Health Program is governed by a contract and by-laws that have been adopted by resolution of the each member's governing body. Members are contractually obligated to make all monthly payments to the PDRMA Health Program and to fund any deficit of the PDRMA Health Program upon dissolution of the pool. They will share in any surplus of the pool based on a decision by the Health Program Council.

The District does not have any control over the activities of the PDRMA Health Program beyond its representation on the Board of Directors. The District is not aware of any supplemental contributions owed to the PDRMA Health Program at April 30, 2010.

A large percentage of the PDRMA Health Program's liabilities are reserved for losses and loss adjustment expenses, which are based on an actuarial estimate of the ultimate losses incurred.

Complete financial statements for the PDRMA Health Program can be obtained from the PDRMA's administration offices at 2033 Burlington Avenue, Lisle, Illinois 60532.

8. CONTINGENT LIABILITIES

a. Litigation

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

b. Grants

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

9. JOINT GOVERNED ORGANIZATION – SOUTHEAST ASSOCIATION FOR SPECIAL PARKS AND RECREATION ASSOCIATION

The District, seven other contiguous park districts and three municipalities have entered into a joint agreement to provide cooperative recreational programs and other activities for handicapped and impaired individuals. Each agency shares equally in the South East Association for Special Parks and Recreation (SEASPAR) and generally provides funding. The District contributed \$194,678 to SEASPAR during the current fiscal year.

SEASPAR's Board of Directors consists of one member from each participating district. The Board of Directors is the governing body of SEASPAR and is responsible for establishing all major policies and changes therein and for approving all budgets, capital outlay, programming and master plans. The District is not financially accountable for the activities of SEASPAR and, accordingly, SEASPAR has not been included in the accompanying financial statements.

Complete financial statements for SEASPAR can be obtained from SEASPAR administrative offices at 4500 Belmont Road, Downers Grove, IL 60515.

10. EMPLOYEE RETIREMENT SYSTEMS

Illinois Municipal Retirement Fund

The District's defined benefit pension plan, Illinois Municipal Retirement Fund (IMRF), provides retirement, disability, annual cost of living adjustments and death benefits to plan members and beneficiaries. IMRF is an agent multiple-employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole but not by individual employer. That report may be obtained by writing to the IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Pension benefits vest after eight years of service. Participating members who retire at or after age 60 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. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Employees participating in the IMRF are required to contribute 4.5% of their annual covered salary. The member rate is established by state statute. The District is required to contribute at an actuarially determined rate. The employer rate for calendar year 2009 was 11.67% of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees.

For the year ended April 30, 2010, the District's annual pension cost of \$234,022 was equal to the District's required and actual contributions. The required contribution was determined as part of the December 31, 2007 actuarial valuation using the entry-age actuarial cost method. The actuarial assumptions included (a) 7.50% investment rate of return (net of administrative expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10.0% per year depending on age and service, attributable to seniority/merit and (d) postretirement benefit increases of 3.00% annually. The actuarial value of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at December 31, 2007 was 23 years.

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

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Illinois Municipal Retirement Fund (Continued)

For Fiscal Year	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
2008	\$ 174,565	100.00%	\$ -
2009	226,648	100.00%	-
2010	234,022	100.00%	-

The funded status of the plan is based on the actuarial valuation performed as of December 31, 2009 for the IMRF and is as follows. The actuarial assumptions used to determine the funded status of the plan is the same actuarial assumptions used to determine the employer APC of the plan as disclosed above.

	Illinois Municipal Retirement
Actuarial accrued liability (AAL)	\$ 3,667,692
Actuarial value of plan assets	2,182,746
Unfunded actuarial accrued liability (UAAL)	1,484,946
Funded ratio (actuarial value of plan assets/AAL)	59.51%
Covered payroll (active plan members)	\$ 1,828,729
UAAL as a percentage of covered payroll	81.20%

See the schedules of funding progress in the required supplementary information immediately following the notes to financial statements for additional information related to the funded status of the plan.

11. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described, the District provides postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the District and can be amended by the District through its personnel manual, except for the implicit subsidy which is governed by the State Legislature and Illinois Compiled Statutes (ILCS). The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the District's governmental activities.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

b. Benefits Provided

The District provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with ILCS, which creates an implicit subsidy of retiree health insurance. To be eligible for benefits, an employee must qualify for retirement under the District's retirement plan. In addition, the District has an agreement with a retiree that creates an explicit subsidy. 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 District's insurance provider.

c. Membership

At April 30, 2010, membership consisted of:

Retirees and beneficiaries currently receiving benefits	1
Terminated employees entitled to benefits but not yet receiving them	-
Active employees - vested	16
Active employees - nonvested	<u>12</u>
TOTAL	<u>29</u>
Participating employers	<u><u>1</u></u>

d. Funding Policy

The District is not required to and currently does not advance fund the cost of benefits that will become due and payable in the future. Active employees do not contribute to the plan until retirement.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Annual OPEB Costs and Net OPEB Obligation

The District first had an actuarial valuation performed for the plan as of April 30, 2010 to determine the funded status of the plan as of that date as well as the employer's annual required contribution (ARC) for the fiscal year ended April 30, 2010. The District's annual OPEB cost (expense) of \$29,524 was equal to the ARC for the fiscal year, as the transition liability was set at zero as of May 1, 2009. The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation (asset) for current was as follows (information for the preceding years is not available as an actuarial valuation was performed for the first time as of April 30, 2010):

Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation (Asset)
April 30, 2010	\$ 29,524	\$ 23,094	78.22%	\$ 6,430

The net OPEB obligation as of April 30, 2010 was calculated as follows:

Annual required contribution	\$ 29,524
Interest on net OPEB obligation	-
Adjustment to annual required contribution	-
Annual OPEB cost	29,524
Contributions made	23,094
Increase in net OPEB obligation	6,430
Net OPEB obligation, beginning of year	-
NET OPEB OBLIGATION, END OF YEAR	\$ 6,430

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

Funded Status and Funding Progress. The funded status of the plan as of April 30, 2010 was as follows:

Actuarial accrued liability (AAL)	\$	132,779
Actuarial value of plan assets		-
Unfunded actuarial accrued liability (UAAL)		132,779
Funded ratio (actuarial value of plan assets/AAL)		0.00%
Covered payroll (active plan members)	\$	2,651,967
UAAL as a percentage of covered payroll		5.01%

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

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

In the April 30, 2010, actuarial valuation, the entry-age actuarial cost method was used. The actuarial assumptions included a discount rate of 5.00% and an initial healthcare cost trend rate of 8.00% with an ultimate healthcare inflation rate of 6.00%. Both rates include a 3.00% inflation assumption. The actuarial value of assets was not determined as the District has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis for active employees and on a closed basis for the retiree. The remaining amortization period at April 30, 2010 was 30 years for active employees and four years for the retiree.

12. INTERGOVERNMENTAL AGREEMENT

The District entered into an intergovernmental agreement with the Village of Woodridge in 2007. The agreement calls for the District and Village to acquire approximately 44 acres of real property that is currently owned by the Board of Education of Community High School District 99. As of April 30, 2010, this acquisition had not occurred but the District became liable for \$301,060 of legal fees associated with the acquisition of the property. This obligation is recognized as part of long-term debt and is payable to the Village over the next three years.

REQUIRED SUPPLEMENTARY INFORMATION

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

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

For the Year Ended April 30, 2010
(With Comparative Actual)

	2010			2009 Actual
	Original and Final Budget	Actual	Variance Over (Under)	
REVENUES				
Property taxes	\$ 3,032,131	\$ 3,027,197	\$ (4,934)	\$ 2,963,984
Personal property replacement tax	57,500	62,232	4,732	20,117
Grants	426,641	32,496	(394,145)	689,500
Rental income	325	-	(325)	-
Investment income	8,950	39,593	30,643	55,545
Other	25,850	33,080	7,230	59,271
Total revenues	3,551,397	3,194,598	(356,799)	3,788,417
EXPENDITURES				
Current				
General government	1,719,608	1,846,281	126,673	1,397,577
Capital outlay	4,085,655	1,722,815	(2,362,840)	5,028,792
Debt service				
Interest and fiscal charges	10,000	15,319	5,319	126,198
Total expenditures	5,815,263	3,584,415	(2,230,848)	6,552,567
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,263,866)	(389,817)	1,874,049	(2,764,150)
OTHER FINANCING SOURCES (USES)				
Bonds issued at par	810,000	1,155,000	345,000	5,400,000
Premium on issuance of bonds	-	18,805	18,805	135,608
Loan proceeds	-	301,060	301,060	-
Transfers in	500	2,580	2,080	4,227
Transfers (out)	(1,076,526)	(1,041,198)	35,328	(1,004,243)
Total other financing sources (uses)	(266,026)	436,247	702,273	4,535,592
NET CHANGE IN FUND BALANCE	\$ (2,529,892)	46,430	\$ 2,576,322	1,771,442
FUND BALANCE, MAY 1		2,804,516		1,033,074
FUND BALANCE, APRIL 30		\$ 2,850,946		\$ 2,804,516

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

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

For the Year Ended April 30, 2010
(With Comparative Actual)

	2010			2009 Actual
	Original and Final Budget	Actual	Variance Over (Under)	
REVENUES				
Property taxes	\$ 780,228	\$ 779,043	\$ (1,185)	\$ 691,515
Charges for services	806,135	814,133	7,998	837,806
Investment income	2,519	1,023	(1,496)	8,242
Other	27,087	28,727	1,640	41,049
Total revenues	1,615,969	1,622,926	6,957	1,578,612
EXPENDITURES				
Current				
Culture and recreation				
Compensation and wages	591,826	559,413	(32,413)	519,978
Employee benefits and insurance	85,463	65,905	(19,558)	50,249
General and administrative	180,683	134,776	(45,907)	127,842
Commodities	21,420	19,366	(2,054)	18,752
Equipment and supplies	56,675	43,651	(13,024)	52,783
Other	-	-	-	7
Program costs	679,902	633,970	(45,932)	674,767
Capital outlay	-	-	-	42,514
Total expenditures	1,615,969	1,457,081	(158,888)	1,486,892
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	165,845	165,845	91,720
OTHER FINANCING SOURCES (USES)				
Transfers (out)	(125,000)	(118,500)	(6,500)	(23,300)
Other financing sources (uses)	(125,000)	(118,500)	(6,500)	(23,300)
NET CHANGE IN FUND BALANCE	\$ (125,000)	47,345	\$ 159,345	68,420
FUND BALANCE, MAY 1		308,893		240,473
FUND BALANCE, APRIL 30		\$ 356,238		\$ 308,893

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2010

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2005	\$ 124,381	\$ 124,381	100.00%
2006	157,127	157,127	100.00%
2007	165,862	165,862	100.00%
2008	174,565	174,565	100.00%
2009	226,648	226,648	100.00%
2010	234,022	234,022	100.00%

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
OTHER POSTEMPLOYMENT BENEFIT PLAN

April 30, 2010

<u>Year Ended April 30,</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2010	\$ 23,094	\$ 29,524	78.22%

Note: The District implemented GASB Statement No. 45 for the fiscal year ended April 30, 2010. Information for prior years is not available.

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

SCHEDULE OF FUNDING PROGRESS
ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2010

Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded (Overfunded) AAL (UAAL) (OAAL) (2) - (1)	(5) Covered Payroll	UAAL (OAAL) as a Percentage of Covered Payroll (4) / (5)
2004	\$ 2,105,212	\$ 2,640,754	79.72%	\$ 535,542	\$ 1,299,698	41.21%
2005	2,464,644	3,272,828	75.31%	808,184	1,468,478	55.04%
2006	1,539,445	2,735,119	56.28%	1,195,674	1,528,682	78.22%
2007	1,603,660	2,787,844	57.52%	1,184,184	1,523,253	77.74%
2008	1,587,274	3,186,544	49.81%	1,599,270	1,584,952	100.90%
2009	2,182,746	3,667,692	59.51%	1,484,946	1,828,729	81.20%

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

SCHEDULE OF FUNDING PROGRESS
OTHER POSTEMPLOYMENT BENEFIT PLAN

April 30, 2010

Actuarial Valuation Date April 30,	(1) Actuarial Value of Assets	(2) Actuarial Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
2010	\$ -	\$ 132,779	0.00%	\$ 132,779	\$ 2,651,967	5.01%

Note: The District implemented GASB Statement No. 45 for the fiscal year ended April 30, 2010.
Information for prior years is not available.

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2010

1. BUDGETS

Budgets are adopted on a basis consistent with GAAP. Annual appropriated budgets are adopted for the all funds.. All annual appropriations lapse at fiscal year end.

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 governing body for review. The governing body holds public hearings and may add to, subtract from, or change appropriations, but may not change the form of the budget.

The budget may be amended only by the governing body. No amendments were made in the current year. The columns labeled as budget presented in these financial statements is the working budget.

2. EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

Expenditures may not legally exceed budgeted appropriations at the fund level. During the year, no supplementary appropriations were necessary.

COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES

MAJOR GOVERNMENTAL FUNDS

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

COMBINING BALANCE SHEET - BY SUBFUND
GENERAL FUND

April 30, 2010

	Corporate	Capital Replacement	Bikeway	Capital Development	Total
ASSETS					
Cash and investments	\$ 961,682	\$ 346,898	\$ 65,438	\$ 1,716,113	\$ 3,090,131
Receivables					
Property taxes	3,051,154	-	-	-	3,051,154
Prepaid expenses	728	-	-	-	728
TOTAL ASSETS	\$ 4,013,564	\$ 346,898	\$ 65,438	\$ 1,716,113	\$ 6,142,013
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 141,670	\$ 55,226	\$ -	\$ 6,578	\$ 203,474
Wages payable	35,759	-	-	-	35,759
Deferred revenue	3,051,834	-	-	-	3,051,834
Total liabilities	3,229,263	55,226	-	6,578	3,291,067
FUND BALANCES					
Reserved for prepaid items	728	-	-	-	728
Unreserved	-				
Designated for capital projects	-	291,672	-	1,709,535	2,001,207
Undesignated	783,573	-	65,438	-	849,011
Total fund balances	784,301	291,672	65,438	1,709,535	2,850,946
TOTAL LIABILITIES AND FUND BALANCES	\$ 4,013,564	\$ 346,898	\$ 65,438	\$ 1,716,113	\$ 6,142,013

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BY SUBFUND
GENERAL FUND

For the Year Ended April 30, 2010

	Corporate	Capital Replacement	Bikeway	Capital Development	Total
REVENUES					
Property taxes	\$ 2,646,104	\$ 307,770	\$ -	\$ 73,323	\$ 3,027,197
Personal property replacement tax	62,232	-	-	-	62,232
Grants	-	-	-	32,496	32,496
Investment income	13,990	559	112	24,932	39,593
Other	33,080	-	-	-	33,080
Total revenues	2,755,406	308,329	112	130,751	3,194,598
EXPENDITURES					
Current					
General government	1,846,057	-	-	224	1,846,281
Capital outlay	242	268,027	11,206	1,443,340	1,722,815
Debt service					
Interest and fiscal charges	-	-	-	15,319	15,319
Total expenditures	1,846,299	268,027	11,206	1,458,883	3,584,415
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	909,107	40,302	(11,094)	(1,328,132)	(389,817)
OTHER FINANCING SOURCES (USES)					
Bonds issued at par	-	-	-	1,155,000	1,155,000
Premium on issuance of bonds	-	-	-	18,805	18,805
Loan proceeds	301,060	-	-	-	301,060
Transfers in	2,580	-	-	-	2,580
Transfers (out)	(1,041,198)	-	-	-	(1,041,198)
Total other financing sources (uses)	(737,558)	-	-	1,173,805	436,247
NET CHANGE IN FUND BALANCES	171,549	40,302	(11,094)	(154,327)	46,430
FUND BALANCES, MAY 1	612,752	251,370	76,532	1,863,862	2,804,516
FUND BALANCES, APRIL 30	\$ 784,301	\$ 291,672	\$ 65,438	\$ 1,709,535	\$ 2,850,946

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

BALANCE SHEET
CORPORATE FUND
SUBFUND OF THE GENERAL FUND

April 30, 2010
(With Comparative Actual)

	<u>2010</u>	<u>2009</u>
ASSETS		
Cash and investments	\$ 961,682	\$ 676,329
Property taxes receivable	3,051,154	3,031,631
Prepaid items	728	2,455
	<hr/>	<hr/>
TOTAL ASSETS	\$ 4,013,564	\$ 3,710,415
	<hr/>	<hr/>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 141,670	\$ 34,026
Accrued expenses	35,759	31,076
Deferred revenue	3,051,834	3,032,561
	<hr/>	<hr/>
Total liabilities	3,229,263	3,097,663
	<hr/>	<hr/>
FUND BALANCES		
Reserved for prepaid items	728	2,455
Unreserved		
Undesignated	783,573	610,297
	<hr/>	<hr/>
Total fund balances	784,301	612,752
	<hr/>	<hr/>
TOTAL LIABILITIES AND FUND BALANCE	\$ 4,013,564	\$ 3,710,415
	<hr/>	<hr/>

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CORPORATE FUND
SUBFUND OF THE GENERAL FUND

For the Year Ended April 30, 2010
(With Comparative Actual)

	2010			2009 Actual
	Original and Final Budget	Actual	Variance Over (Under)	
REVENUES				
Property taxes	\$ 2,650,459	\$ 2,646,104	\$ (4,355)	\$ 2,494,051
Personal property replacement tax	57,500	62,232	4,732	20,117
Rental income	325	-	(325)	-
Investment income	3,500	13,990	10,490	17,753
Other	25,850	33,080	7,230	53,968
Total revenues	2,737,634	2,755,406	17,772	2,585,889
EXPENDITURES				
Current				
General government				
Compensation and wages	912,530	887,050	(25,480)	854,268
Employee benefits and insurance	159,608	165,291	5,683	154,437
Equipment and supplies	121,047	99,951	(21,096)	81,768
General and administrative	304,616	546,307	241,691	156,433
Commodities	73,954	61,730	(12,224)	72,885
Maintenance and repairs	147,853	81,629	(66,224)	75,209
Other	-	4,099	4,099	-
Capital outlay	23,000	242	(22,758)	11,329
Total expenditures	1,742,608	1,846,299	103,691	1,406,329
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	995,026	909,107	(85,919)	1,179,560
OTHER FINANCING SOURCES (USES)				
Loan proceeds	-	301,060	301,060	-
Transfers in	500	2,580	2,080	4,227
Transfers (out)	(1,076,526)	(1,041,198)	35,328	(1,004,243)
Total other financing sources (uses)	(1,076,026)	(737,558)	338,468	(1,000,016)
NET CHANGE IN FUND BALANCE	\$ (81,000)	171,549	\$ 252,549	179,544
FUND BALANCE, MAY 1		612,752		433,208
FUND BALANCE, APRIL 30		\$ 784,301		\$ 612,752

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

BALANCE SHEET
CAPITAL REPLACEMENT FUND
SUBFUND OF THE GENERAL FUND

April 30, 2010
(With Comparative Actual)

	<u>2010</u>	<u>2009</u>
ASSETS		
Cash and investments	\$ 346,898	\$ 251,975
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 55,226	\$ 605
FUND BALANCE		
Designated for capital projects	291,672	251,370
TOTAL LIABILITIES AND FUND BALANCE	\$ 346,898	\$ 251,975

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL REPLACEMENT FUND
SUBFUND OF THE GENERAL FUND

For the Year Ended April 30, 2010
(With Comparative Actual)

	2010		Variance Over (Under)	2009 Actual
	Original and Final Budget	Actual		
REVENUES				
Property taxes	\$ 308,238	\$ 307,770	\$ (468)	\$ 442,859
Investment income	1,250	559	(691)	3,993
Other	-	-	-	1,223
Total revenues	<u>309,488</u>	<u>308,329</u>	<u>(1,159)</u>	<u>448,075</u>
EXPENDITURES				
Capital outlay	<u>551,880</u>	<u>268,027</u>	<u>(283,853)</u>	<u>381,900</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ (242,392)</u></u>	<u>40,302</u>	<u><u>\$ 282,694</u></u>	<u>66,175</u>
FUND BALANCE, MAY 1		<u>251,370</u>		<u>185,195</u>
FUND BALANCE, APRIL 30		<u><u>\$ 291,672</u></u>		<u><u>\$ 251,370</u></u>

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

BALANCE SHEET
BIKEWAY FUND
SUBFUND OF THE GENERAL FUND

April 30, 2010
(With Comparative Actual)

	<u>2010</u>	<u>2009</u>
ASSETS		
Cash and investments	\$ 65,438	\$ 76,532
LIABILITIES AND FUND BALANCE		
LIABILITIES		
None	\$ -	\$ -
FUND BALANCE		
Unreserved		
Undesignated	65,438	76,532
TOTAL LIABILITIES AND FUND BALANCE	\$ 65,438	\$ 76,532

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
BIKEWAY FUND
SUBFUND OF THE GENERAL FUND

For the Year Ended April 30, 2010
(With Comparative Actual)

	2010			2009 Actual
	Original and Final Budget	Actual	Variance Over (Under)	
REVENUES				
Investment income	\$ 200	\$ 112	\$ (88)	\$ 1,081
Total revenues	200	112	(88)	1,081
EXPENDITURES				
Capital outlay	76,700	11,206	(65,494)	4,737
NET CHANGE IN FUND BALANCE	<u>\$ (76,500)</u>	(11,094)	<u>\$ 65,406</u>	(3,656)
FUND BALANCE, MAY 1		<u>76,532</u>		<u>80,188</u>
FUND BALANCE, APRIL 30		<u>\$ 65,438</u>		<u>\$ 76,532</u>

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

BALANCE SHEET
CAPITAL DEVELOPMENT FUND
SUBFUND OF THE GENERAL FUND

April 30, 2010
(With Comparative Actual)

	<u>2010</u>	<u>2009</u>
ASSETS		
Cash and investments	\$ 1,716,113	\$ 2,118,262
Grants receivable	-	400,000
	<hr/>	<hr/>
TOTAL ASSETS	<u>\$ 1,716,113</u>	<u>\$ 2,518,262</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 6,578	\$ 654,400
	<hr/>	<hr/>
FUND BALANCE		
Designated for capital projects	1,709,535	1,863,862
	<hr/>	<hr/>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 1,716,113</u>	<u>\$ 2,518,262</u>

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL DEVELOPMENT FUND
SUBFUND OF THE GENERAL FUND

For the Year Ended April 30, 2010
(With Comparative Actual)

	2010		Variance Over (Under)	2009 Actual
	Original and Final Budget	Actual		
REVENUES				
Property taxes	\$ 73,434	\$ 73,323	\$ (111)	\$ 27,074
Grants	426,641	32,496	(394,145)	689,500
Investment income	4,000	24,932	20,932	32,718
Other	-	-	-	4,080
Total revenues	504,075	130,751	(373,324)	753,372
EXPENDITURES				
Current				
General government				
General and administrative	-	224	224	2,577
Capital outlay	3,434,075	1,443,340	(1,990,735)	4,630,826
Debt service				
Interest and fiscal charges	10,000	15,319	5,319	126,198
Total expenditures	3,444,075	1,458,883	(1,985,192)	4,759,601
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	(2,940,000)	(1,328,132)	1,611,868	(4,006,229)
OTHER FINANCING SOURCES (USES)				
Bonds issued at par	810,000	1,155,000	345,000	5,400,000
Premium on issuance of bonds	-	18,805	18,805	135,608
Total other financing sources (uses)	810,000	1,173,805	363,805	5,535,608
NET CHANGE IN FUND BALANCE	\$ (2,130,000)	(154,327)	\$ 1,975,673	1,529,379
FUND BALANCE, MAY 1		1,863,862		334,483
FUND BALANCE, APRIL 30		\$ 1,709,535		\$ 1,863,862

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

BALANCE SHEET
RECREATION FUND

April 30, 2010
(With Comparative Actual)

	<u>2010</u>	<u>2009</u>
ASSETS		
Cash and investments	\$ 553,029	\$ 500,637
Receivables		
Property taxes	800,749	780,228
Accounts	17,170	24,787
Prepaid items	7,964	14,587
	<hr/>	<hr/>
TOTAL ASSETS	\$ 1,378,912	\$ 1,320,239
	<hr/>	<hr/>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 35,431	\$ 55,838
Wages payable	30,126	27,814
Deferred revenue	957,117	927,694
	<hr/>	<hr/>
Total liabilities	1,022,674	1,011,346
	<hr/>	<hr/>
FUND BALANCE		
Reserved for prepaid items	7,964	14,587
Unreserved		
Undesignated	348,274	294,306
	<hr/>	<hr/>
Total fund balance	356,238	308,893
	<hr/>	<hr/>
TOTAL LIABILITIES AND FUND BALANCE	\$ 1,378,912	\$ 1,320,239
	<hr/>	<hr/>

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

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

For the Year Ended April 30, 2010
(With Comparative Actual)

	2010			2009 Actual
	Original and Final Budget	Actual	Variance Over (Under)	
REVENUES				
Property taxes	\$ 780,228	\$ 779,043	\$ (1,185)	\$ 691,515
Charges for services	806,135	814,133	7,998	837,806
Investment income	2,519	1,023	(1,496)	8,242
Other	27,087	28,727	1,640	41,049
Total revenues	1,615,969	1,622,926	6,957	1,578,612
EXPENDITURES				
Current				
Culture and recreation				
Compensation and wages	591,826	559,413	(32,413)	519,978
Employee benefits and insurance	85,463	65,905	(19,558)	50,249
General and administrative	180,683	134,776	(45,907)	127,842
Commodities	21,420	19,366	(2,054)	18,752
Equipment and supplies	56,675	43,651	(13,024)	52,783
Other	-	-	-	7
Program costs	679,902	633,970	(45,932)	674,767
Capital outlay	-	-	-	42,514
Total expenditures	1,615,969	1,457,081	(158,888)	1,486,892
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	165,845	165,845	91,720
OTHER FINANCING SOURCES (USES)				
Transfers (out)	(125,000)	(118,500)	(6,500)	(23,300)
Other financing sources (uses)	(125,000)	(118,500)	(6,500)	(23,300)
NET CHANGE IN FUND BALANCE	\$ (125,000)	47,345	\$ 159,345	68,420
FUND BALANCE, MAY 1		308,893		240,473
FUND BALANCE, APRIL 30		\$ 356,238		\$ 308,893

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

BALANCE SHEET
DEBT SERVICE FUND

April 30, 2010
(With Comparative Actual)

	<u>2010</u>	<u>2009</u>
ASSETS		
Cash and investments	\$ 1,761	\$ 55,108
Property taxes receivable	<u>1,121,309</u>	<u>1,121,820</u>
TOTAL ASSETS	<u>\$ 1,123,070</u>	<u>\$ 1,176,928</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Deferred revenue	<u>\$ 1,121,309</u>	<u>\$ 1,121,820</u>
FUND BALANCE		
Reserved for debt service	<u>1,761</u>	<u>55,108</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 1,123,070</u>	<u>\$ 1,176,928</u>

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

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

For the Year Ended April 30, 2010
(With Comparative Actual)

	2010		Variance Over (Under)	2009 Actual
	Original and Final Budget	Actual		
REVENUES				
Property taxes	\$ 1,110,602	\$ 1,120,117	\$ 9,515	\$ 1,120,520
Investment income	5,000	941	(4,059)	16,262
Total revenues	<u>1,115,602</u>	<u>1,121,058</u>	<u>5,456</u>	<u>1,136,782</u>
EXPENDITURES				
Debt service				
Principal	1,895,000	1,610,000	(285,000)	1,818,000
Interest and fiscal charges	497,128	514,368	17,240	259,906
Total expenditures	<u>2,392,128</u>	<u>2,124,368</u>	<u>(267,760)</u>	<u>2,077,906</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(1,276,526)</u>	<u>(1,003,310)</u>	<u>273,216</u>	<u>(941,124)</u>
OTHER FINANCING SOURCES (USES)				
Bonds issued at par	-	1,535,000	1,535,000	295,000
Payment to refunding agent	-	(1,549,649)	(1,549,649)	(293,009)
Premium on issuance of bonds	-	41,914	41,914	-
Transfers in	931,526	922,698	(8,828)	969,243
Total other financing sources (uses)	<u>931,526</u>	<u>949,963</u>	<u>18,437</u>	<u>971,234</u>
NET CHANGE IN FUND BALANCE	<u>\$ (345,000)</u>	<u>(53,347)</u>	<u>\$ 291,653</u>	<u>30,110</u>
FUND BALANCE, MAY 1		<u>55,108</u>		<u>24,998</u>
FUND BALANCE, APRIL 30		<u>\$ 1,761</u>		<u>\$ 55,108</u>

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2010

	Special Revenue					Capital Projects	Permanent	Total
	Social Security and Municipal Retirement	Public Liability Insurance	Audit	Special Recreation	Jubilee	Restricted Contributions	Working Cash	
ASSETS								
Cash and investments	\$ 47,551	\$ 26,875	\$ 597	\$ 22,469	\$ 19,357	\$ 294,185	\$ 100,842	\$ 511,876
Property taxes receivable	306,283	76,571	10,382	247,882	-	-	-	641,118
Accrued interest	-	-	-	-	-	283	222	505
Prepaid items	-	-	-	-	200	-	-	200
TOTAL ASSETS	\$ 353,834	\$ 103,446	\$ 10,979	\$ 270,351	\$ 19,557	\$ 294,468	\$ 101,064	\$ 1,153,699
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Accounts payable	\$ 7,041	\$ 24,952	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,993
Deferred revenue	306,283	76,571	10,382	247,882	10,525	-	-	651,643
Total liabilities	313,324	101,523	10,382	247,882	10,525	-	-	683,636
FUND BALANCES								
Reserved for prepaid items	-	-	-	-	200	-	-	200
Reserved for special purpose	40,510	1,923	597	22,469	-	294,468	101,064	461,031
Unreserved	-	-	-	-	-	-	-	-
Undesignated	-	-	-	-	8,832	-	-	8,832
Total fund balances	40,510	1,923	597	22,469	9,032	294,468	101,064	470,063
TOTAL LIABILITIES AND FUND BALANCES	\$ 353,834	\$ 103,446	\$ 10,979	\$ 270,351	\$ 19,557	\$ 294,468	\$ 101,064	\$ 1,153,699

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

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

For the Year Ended April 30, 2010

	Special Revenue					Capital Projects	Permanent	Total
	Social Security and Municipal Retirement	Public Liability Insurance	Audit	Special Recreation	Jubilee	Restricted Contributions	Working Cash	
REVENUES								
Property taxes	\$ 315,235	\$ 73,641	\$ 9,044	\$ 242,886	\$ -	\$ -	\$ -	\$ 640,806
Charges for services	-	-	-	-	72,287	-	-	72,287
Donations	-	-	-	-	32,270	19,874	-	52,144
Investment income	168	58	5	74	17	10,040	2,974	13,336
Other	-	1,500	-	-	680	-	-	2,180
Total revenues	315,403	75,199	9,049	242,960	105,254	29,914	2,974	780,753
EXPENDITURES								
Current								
General government	563,431	72,460	10,425	-	-	-	-	646,316
Culture and recreation	-	-	-	233,262	121,130	450	172	355,014
Capital outlay	-	-	-	85,934	-	-	-	85,934
Total expenditures	563,431	72,460	10,425	319,196	121,130	450	172	1,087,264
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(248,028)	2,739	(1,376)	(76,236)	(15,876)	29,464	2,802	(306,511)
OTHER FINANCING SOURCES (USES)								
Transfers in	237,000	-	-	-	-	-	-	237,000
Transfers (out)	-	-	-	-	-	-	(2,580)	(2,580)
Total other financing sources (uses)	237,000	-	-	-	-	-	(2,580)	234,420
NET CHANGE IN FUND BALANCES	(11,028)	2,739	(1,376)	(76,236)	(15,876)	29,464	222	(72,091)
FUND BALANCES, MAY 1	51,538	(816)	1,973	98,705	24,908	265,004	100,842	542,154
FUND BALANCES, APRIL 30	\$ 40,510	\$ 1,923	\$ 597	\$ 22,469	\$ 9,032	\$ 294,468	\$ 101,064	\$ 470,063

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

BALANCE SHEET
SOCIAL SECURITY AND MUNICIPAL RETIREMENT FUND

April 30, 2010
(With Comparative Actual)

	<u>2010</u>	<u>2009</u>
ASSETS		
Cash and investments	\$ 47,551	\$ 51,538
Property taxes receivable	306,283	315,714
	<hr/>	<hr/>
TOTAL ASSETS	\$ 353,834	\$ 367,252
	<hr/>	<hr/>
LIABILITIES AND FUND BALANCES		
LIABILITIES		
Accounts payable	\$ 7,041	\$ -
Deferred revenue	306,283	315,714
	<hr/>	<hr/>
Total liabilities	313,324	315,714
	<hr/>	<hr/>
FUND BALANCES		
Reserved for specific purpose	40,510	51,538
	<hr/>	<hr/>
TOTAL LIABILITIES AND FUND BALANCES	\$ 353,834	\$ 367,252
	<hr/>	<hr/>

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

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

For the Year Ended April 30, 2010
(With Comparative Actual)

	2010		Variance Over (Under)	2009 Actual
	Original and Final Budget	Actual		
REVENUES				
Property taxes	\$ 315,714	\$ 315,235	\$ (479)	\$ 309,904
Investment income	376	168	(208)	1,288
Total revenues	<u>316,090</u>	<u>315,403</u>	<u>(687)</u>	<u>311,192</u>
EXPENDITURES				
Current				
General government				
Employee benefits	604,385	563,431	(40,954)	310,609
Total expenditures	<u>604,385</u>	<u>563,431</u>	<u>(40,954)</u>	<u>310,609</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(288,295)</u>	<u>(248,028)</u>	<u>40,267</u>	<u>583</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	270,000	237,000	(33,000)	23,300
Total other financing sources (uses)	<u>270,000</u>	<u>237,000</u>	<u>(33,000)</u>	<u>23,300</u>
NET CHANGE IN FUND BALANCE	<u>\$ (18,295)</u>	<u>(11,028)</u>	<u>\$ 7,267</u>	<u>23,883</u>
FUND BALANCE, MAY 1		<u>51,538</u>		<u>27,655</u>
FUND BALANCE, APRIL 30		<u>\$ 40,510</u>		<u>\$ 51,538</u>

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

BALANCE SHEET
PUBLIC LIABILITY INSURANCE FUND

April 30, 2010
(With Comparative Actual)

	<u>2010</u>	<u>2009</u>
ASSETS		
Cash and investments	\$ 26,875	\$ 22,651
Property taxes receivable	76,571	73,753
	<hr/>	<hr/>
TOTAL ASSETS	\$ 103,446	\$ 96,404
	<hr/>	<hr/>
LIABILITIES AND FUND BALANCES		
LIABILITIES		
Accounts payable	\$ 24,952	\$ 23,467
Deferred revenue	76,571	73,753
	<hr/>	<hr/>
Total liabilities	101,523	97,220
	<hr/>	<hr/>
FUND BALANCES		
Reserved for specific purpose	1,923	(816)
	<hr/>	<hr/>
TOTAL LIABILITIES AND FUND BALANCES	\$ 103,446	\$ 96,404
	<hr/>	<hr/>

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

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

For the Year Ended April 30, 2010
(With Comparative Actual)

	2010			2009 Actual
	Original and Final Budget	Actual	Variance Over (Under)	
REVENUES				
Property taxes	\$ 73,753	\$ 73,641	\$ (112)	\$ 65,626
Investment income	125	58	(67)	446
Other	-	1,500	1,500	1,500
Total revenues	<u>73,878</u>	<u>75,199</u>	<u>1,321</u>	<u>67,572</u>
EXPENDITURES				
Current				
General government				
Insurance	73,378	71,753	(1,625)	66,961
Equipment and supplies	500	322	(178)	632
Other	-	385	385	-
Total expenditures	<u>73,878</u>	<u>72,460</u>	<u>(1,418)</u>	<u>67,593</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>2,739</u>	<u>\$ 2,739</u>	<u>(21)</u>
FUND BALANCE, MAY 1		<u>(816)</u>		<u>(795)</u>
FUND BALANCE, APRIL 30		<u>\$ 1,923</u>		<u>\$ (816)</u>

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

BALANCE SHEET
AUDIT FUND

April 30, 2010
(With Comparative Actual)

	<u>2010</u>	<u>2009</u>
ASSETS		
Cash and investments	\$ 597	\$ 1,973
Property taxes receivable	10,382	9,057
	<hr/>	<hr/>
TOTAL ASSETS	\$ 10,979	\$ 11,030
	<hr/>	<hr/>
LIABILITIES AND FUND BALANCES		
LIABILITIES		
Deferred revenue	\$ 10,382	\$ 9,057
	<hr/>	<hr/>
FUND BALANCES		
Reserved for specific purpose	597	1,973
	<hr/>	<hr/>
TOTAL LIABILITIES AND FUND BALANCES	\$ 10,979	\$ 11,030
	<hr/>	<hr/>

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

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

For the Year Ended April 30, 2010
(With Comparative Actual)

	2010			2009 Actual
	Original and Final Budget	Actual	Variance Over (Under)	
REVENUES				
Property taxes	\$ 9,057	\$ 9,044	\$ (13)	\$ 7,292
Investment income	21	5	(16)	66
Total revenues	<u>9,078</u>	<u>9,049</u>	<u>(29)</u>	<u>7,358</u>
EXPENDITURES				
Current				
General government				
General and administrative	10,900	10,425	(475)	8,240
Contractual services	153	-	(153)	-
Total expenditures	<u>11,053</u>	<u>10,425</u>	<u>(628)</u>	<u>8,240</u>
NET CHANGE IN FUND BALANCE	<u>\$ (1,975)</u>	<u>(1,376)</u>	<u>\$ 599</u>	<u>(882)</u>
FUND BALANCE, MAY 1		<u>1,973</u>		<u>2,855</u>
FUND BALANCE, APRIL 30		<u>\$ 597</u>		<u>\$ 1,973</u>

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

BALANCE SHEET
SPECIAL RECREATION FUND

April 30, 2010
(With Comparative Actual)

	<u>2010</u>	<u>2009</u>
ASSETS		
Cash and investments	\$ 22,469	\$ 108,131
Property taxes receivable	247,882	243,255
	<hr/>	<hr/>
TOTAL ASSETS	\$ 270,351	\$ 351,386
	<hr/>	<hr/>
LIABILITIES AND FUND BALANCES		
LIABILITIES		
Accounts payable	\$ -	\$ 9,426
Deferred revenue	247,882	243,255
	<hr/>	<hr/>
Total liabilities	247,882	252,681
	<hr/>	<hr/>
FUND BALANCES		
Reserved for specific purpose	22,469	98,705
	<hr/>	<hr/>
TOTAL LIABILITIES AND FUND BALANCES	\$ 270,351	\$ 351,386
	<hr/>	<hr/>

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

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

For the Year Ended April 30, 2010
(With Comparative Actual)

	2010			2009 Actual
	Original and Final Budget	Actual	Variance Over (Under)	
REVENUES				
Property taxes	\$ 243,255	\$ 242,886	\$ (369)	\$ 261,292
Investment income	250	74	(176)	1,126
Total revenues	<u>243,505</u>	<u>242,960</u>	<u>(545)</u>	<u>262,418</u>
EXPENDITURES				
Current				
Culture and recreation				
Other	201,978	199,169	(2,809)	183,445
Contractual services	41,527	34,093	(7,434)	
Capital outlay	100,000	85,934	(14,066)	9,426
Total expenditures	<u>343,505</u>	<u>319,196</u>	<u>(24,309)</u>	<u>192,871</u>
NET CHANGE IN FUND BALANCE	<u>\$ (100,000)</u>	<u>(76,236)</u>	<u>\$ 23,764</u>	<u>69,547</u>
FUND BALANCE, MAY 1		<u>98,705</u>		<u>29,158</u>
FUND BALANCE, APRIL 30		<u>\$ 22,469</u>		<u>\$ 98,705</u>

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

BALANCE SHEET
JUBILEE FUND

April 30, 2010
(With Comparative Actual)

	<u>2010</u>	<u>2009</u>
ASSETS		
Cash and investments	\$ 19,357	\$ 31,988
Prepaid items	200	970
	<hr/>	<hr/>
TOTAL ASSETS	\$ 19,557	\$ 32,958
	<hr/>	<hr/>
LIABILITIES AND FUND BALANCES		
LIABILITIES		
Deferred revenue	\$ 10,525	\$ 8,050
	<hr/>	<hr/>
FUND BALANCES		
Reserved for prepaid items	200	970
Unreserved	8,832	23,938
	<hr/>	<hr/>
Total fund balance	9,032	24,908
	<hr/>	<hr/>
TOTAL LIABILITIES AND FUND BALANCES	\$ 19,557	\$ 32,958
	<hr/>	<hr/>

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

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

For the Year Ended April 30, 2010
(With Comparative Actual)

	2010			2009 Actual
	Original and Final Budget	Actual	Variance Over (Under)	
REVENUES				
Charges for services	\$ 86,285	\$ 72,287	\$ (13,998)	\$ 95,789
Donations	28,540	32,270	3,730	26,486
Other	300	680	380	-
Investment income	-	17	17	70
Total revenues	<u>115,125</u>	<u>105,254</u>	<u>(9,871)</u>	<u>122,345</u>
EXPENDITURES				
Current				
Culture and recreation				
Compensation and wages	9,385	9,217	(168)	8,750
General and administrative	21,850	19,872	(1,978)	22,498
Program costs	108,890	92,041	(16,849)	91,244
Total expenditures	<u>140,125</u>	<u>121,130</u>	<u>(18,995)</u>	<u>122,492</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(25,000)</u>	<u>(15,876)</u>	<u>9,124</u>	<u>(147)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	25,000
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,000</u>
NET CHANGE IN FUND BALANCE	<u>\$ (25,000)</u>	<u>(15,876)</u>	<u>\$ 9,124</u>	<u>24,853</u>
FUND BALANCE, MAY 1		<u>24,908</u>		<u>55</u>
FUND BALANCE, APRIL 30		<u>\$ 9,032</u>		<u>\$ 24,908</u>

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

BALANCE SHEET
RESTRICTED CONTRIBUTIONS FUND

April 30, 2010
(With Comparative Actual)

	<u>2010</u>	<u>2009</u>
ASSETS		
Cash and investments	\$ 294,185	\$ 265,004
Accrued interest	283	-
	<hr/>	<hr/>
TOTAL ASSETS	<u>\$ 294,468</u>	<u>\$ 265,004</u>
LIABILITIES AND FUND BALANCES		
LIABILITIES		
None	<u>\$ -</u>	<u>\$ -</u>
FUND BALANCES		
Reserved for specific purpose	<u>294,468</u>	<u>265,004</u>
	<hr/>	<hr/>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 294,468</u>	<u>\$ 265,004</u>

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

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

For the Year Ended April 30, 2010
(With Comparative Actual)

	2010		Variance Over (Under)	2009 Actual
	Original and Final Budget	Actual		
REVENUES				
Donations	\$ -	\$ 19,874	\$ 19,874	\$ 75,440
Investment income	600	10,040	9,440	2,033
Total revenues	<u>600</u>	<u>29,914</u>	<u>29,314</u>	<u>77,473</u>
EXPENDITURES				
Current				
Culture and recreation				
Other	-	450	450	383
Capital outlay	200,000	-	(200,000)	-
Total expenditures	<u>200,000</u>	<u>450</u>	<u>(199,550)</u>	<u>383</u>
NET CHANGE IN FUND BALANCE	<u>\$ (199,400)</u>	<u>29,464</u>	<u>\$ 228,864</u>	<u>77,090</u>
FUND BALANCE, MAY 1		<u>265,004</u>		<u>187,914</u>
FUND BALANCE, APRIL 30		<u>\$ 294,468</u>		<u>\$ 265,004</u>

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

BALANCE SHEET
WORKING CASH FUND

April 30, 2010
(With Comparative Actual)

	<u>2010</u>	<u>2009</u>
ASSETS		
Cash and investments	\$ 100,842	\$ 100,842
Accrued interest	222	-
	<hr/>	<hr/>
TOTAL ASSETS	<u>\$ 101,064</u>	<u>\$ 100,842</u>
LIABILITIES AND FUND BALANCES		
LIABILITIES		
None	<u>\$ -</u>	<u>\$ -</u>
FUND BALANCES		
Reserved for specific purpose	<u>101,064</u>	<u>100,842</u>
	<hr/>	<hr/>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 101,064</u>	<u>\$ 100,842</u>

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

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

For the Year Ended April 30, 2010
(With Comparative Actual)

	2010		Variance Over (Under)	2009 Actual
	Original and Final Budget	Actual		
REVENUES				
Investment income	\$ 500	\$ 2,974	\$ 2,474	\$ 4,227
Total revenues	500	2,974	2,474	4,227
EXPENDITURES				
Current				
Culture and recreation				
Other	101,300	172	(101,128)	247
Total expenditures	101,300	172	(101,128)	247
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(100,800)	2,802	103,602	3,980
OTHER FINANCING SOURCES (USES)				
Transfers (out)	500	(2,580)	(3,080)	(4,227)
Total other financing sources (uses)	500	(2,580)	(3,080)	(4,227)
NET CHANGE IN FUND BALANCE	<u>\$ (100,300)</u>	222	<u>\$ 100,522</u>	(247)
FUND BALANCE, MAY 1		<u>100,842</u>		<u>101,089</u>
FUND BALANCE, APRIL 30		<u>\$ 101,064</u>		<u>\$ 100,842</u>

(See independent auditor's report.)

MAJOR PROPRIETARY FUND

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

STATEMENT OF NET ASSETS
AQUATIC CENTER FUND

April 30, 2010
(With Comparative Actual)

	2010	2009
CURRENT ASSETS		
Cash and cash equivalents	\$ 282,306	\$ 196,102
Prepaid expenses	15,853	27,140
Total current assets	298,159	223,242
CAPITAL ASSETS		
Capital assets, not being depreciated	863,720	916,220
Capital assets, being depreciated, cost	10,319,315	9,879,653
Less accumulated depreciation	(6,402,086)	(5,966,935)
Net capital assets	4,780,949	4,828,938
Total assets	5,079,108	5,052,180
CURRENT LIABILITIES		
Accounts payable	13,758	13,795
Wages payable	5,629	5,933
Unearned revenue	290,281	257,741
Total current liabilities	309,668	277,469
NET ASSETS		
Invested in capital assets, net of related debt	4,780,949	4,828,938
Unrestricted	(11,509)	(54,227)
TOTAL NET ASSETS	\$ 4,769,440	\$ 4,774,711

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS - BUDGET AND ACTUAL
AQUATIC CENTER FUND

For the Year Ended April 30, 2010
(With Comparative Actual)

	2010			2009 Actual
	Original and Final Budget	Actual	Variance Over (Under)	
OPERATING REVENUES				
Charges for services	\$ 928,379	\$ 861,554	\$ (66,825)	\$ 806,486
Other	2,500	-	(2,500)	-
Total operating revenues	930,879	861,554	(69,325)	806,486
OPERATING EXPENSES				
Compensation and wages	454,828	433,139	(21,689)	435,806
Commodities	99,437	92,644	(6,793)	97,714
Employee benefits and insurance	34,040	33,182	(858)	55,975
Maintenance and repairs	33,562	46,893	13,331	49,100
Other	241,626	176,265	(65,361)	214,202
Program expenses	34,900	36,931	2,031	35,848
Total operating expenses	898,393	819,054	(79,339)	888,645
OPERATING INCOME (LOSS)	32,486	42,500	10,014	(82,159)
NONOPERATING REVENUES (EXPENSES)				
Investment income	4,500	217	(4,283)	1,605
Total nonoperating revenues (expenses)	4,500	217	(4,283)	1,605
NET INCOME (LOSS) BEFORE TRANSFERS AND CONTRIBUTIONS	36,986	42,717	5,731	(80,554)
Transfers in	-	-	-	10,000
Transfers (out)	-	(52,500)	(52,500)	-
Contributions	-	439,663	439,663	3,903,951
Total transfers and contributions	-	387,163	387,163	3,913,951
NET INCOME BUDGETARY BASIS	\$ 36,986	429,880	\$ 392,894	3,833,397
ADJUSTMENTS TO GAAP BASIS				
Depreciation		(435,151)		(66,748)
Total adjustments to GAAP basis		(435,151)		(66,748)
NET INCOME (LOSS) - GAAP BASIS		(5,271)		3,766,649
NET ASSETS, MAY 1		4,774,711		1,008,062
NET ASSETS, APRIL 30		\$ 4,769,440		\$ 4,774,711

(See independent auditor's report.)

AGENCY FUND

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

SCHEDULE OF CHANGES IN
ASSETS AND LIABILITIES
AGENCY FUND

For the Year Ended April 30, 2010

	Balances May 1	Additions	Deletions	Balances April 30
ASSETS				
Cash and cash equivalents	\$ 435,128	\$ 259,986	\$ 37,093	\$ 658,021
Accounts receivable	6,257	-	427	5,830
Inventory	72,850	3,724	20,854	55,720
Due from other governments	17,452	-	17,452	-
TOTAL ASSETS	\$ 531,687	\$ 263,710	\$ 75,826	\$ 719,571
LIABILITIES				
Accounts payable	\$ 74,390	\$ 23,724	\$ 5,121	\$ 92,993
Accrued payroll	37,213	-	7,280	29,933
Deferred revenue	70,634	35,311	1,974	103,971
Deposits held	10,282	600	242	10,640
Due to other governments	339,168	204,075	61,209	482,034
TOTAL LIABILITIES	\$ 531,687	\$ 263,710	\$ 75,826	\$ 719,571

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

COMBINING SCHEDULE OF
ASSETS AND LIABILITIES - BY SUBFUND
AGENCY FUND

For the Year Ended April 30, 2010

	Course Operations	Working Cash	Capital Replacement Program	Capital Development Program	Total
ASSETS					
Cash and cash equivalents	\$ 290,956	\$ 65,761	\$ 174,590	\$ 126,714	\$ 658,021
Accounts receivable	5,830	-	-	-	5,830
Inventory	55,720	-	-	-	55,720
TOTAL ASSETS	\$ 352,506	\$ 65,761	\$ 174,590	\$ 126,714	\$ 719,571
LIABILITIES					
Accounts payable	\$ 81,305	\$ -	\$ 11,500	\$ 188	\$ 92,993
Accrued payroll	29,933	-	-	-	29,933
Deferred revenue	103,971	-	-	-	103,971
Deposits held	10,640	-	-	-	10,640
Due to other governments	126,657	65,761	163,090	126,526	482,034
TOTAL LIABILITIES	\$ 352,506	\$ 65,761	\$ 174,590	\$ 126,714	\$ 719,571

(See independent auditor's report.)

STATISTICAL SECTION

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

<u>Contents</u>	<u>Pages</u>
Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	80-85
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	86-89
Debt Capacity These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	90-94
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	95-96
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	97-99

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The District implemented GASB Statement No. 34 in 2005; schedules presenting government-wide information include information beginning in that year.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

NET ASSETS BY COMPONENT

Last Six Fiscal Years

Fiscal Year Ended April 30	2005	2006	2007	2008	2009	2010
GOVERNMENTAL ACTIVITIES						
Invested in capital assets, net of related debt	\$ 1,815,452	\$ 4,443,278	\$ 4,105,084	\$ 6,104,646	\$ 2,814,287	\$ 3,444,181
Restricted	102,493	128,020	182,323	187,914	265,004	462,792
Unrestricted	1,806	(610,554)	1,348,535	1,392,787	3,228,697	2,917,221
TOTAL GOVERNMENTAL ACTIVITIES	\$ 1,919,751	\$ 3,960,744	\$ 5,635,942	\$ 7,685,347	\$ 6,307,988	\$ 6,824,194
BUSINESS-TYPE ACTIVITIES						
Invested in capital assets, net of related debt	\$ 2,537,234	\$ 1,925,558	\$ 1,322,560	\$ 1,001,800	\$ 4,828,938	\$ 4,780,949
Restricted	-	-	-	-	-	-
Unrestricted	82,579	57,227	25,647	6,262	(54,227)	(11,509)
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 2,619,813	\$ 1,982,785	\$ 1,348,207	\$ 1,008,062	\$ 4,774,711	\$ 4,769,440
PRIMARY GOVERNMENT						
Invested in capital assets, net of related debt	\$ 4,352,686	\$ 6,368,836	\$ 5,427,644	\$ 7,106,446	\$ 7,643,225	\$ 8,225,130
Restricted	102,493	128,020	182,323	187,914	265,004	462,792
Unrestricted	84,385	(553,327)	1,374,182	1,399,049	3,174,470	2,905,712
TOTAL PRIMARY GOVERNMENT	\$ 4,539,564	\$ 5,943,529	\$ 6,984,149	\$ 8,693,409	\$ 11,082,699	\$ 11,593,634

Note: The District implemented GASB S-34 as of April 30, 2005. Information for prior years is not available.

Data Source

Audited Financial Statements

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

CHANGE IN NET ASSETS

Last Six Fiscal Years

Fiscal Year Ended April 30	2005	2006	2007	2008	2009	2010
EXPENSES						
Governmental activities						
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,492,597
Culture and recreation	3,059,408	3,648,407	3,868,291	4,003,190	8,244,106	3,366,761
Interest and fiscal charges	389,685	372,141	329,043	286,446	398,839	396,271
Total governmental activities expenses	3,449,093	4,020,548	4,197,334	4,289,636	8,642,945	6,255,629
Business-type activities						
Aquatic center operations	1,285,064	1,431,764	1,389,660	1,147,790	955,393	1,254,205
Total business-type activities expenses	1,285,064	1,431,764	1,389,660	1,147,790	955,393	1,254,205
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 4,734,157	\$ 5,452,312	\$ 5,586,994	\$ 5,437,426	\$ 9,598,338	\$ 7,509,834
PROGRAM REVENUES						
Governmental activities						
Charges for services						
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 847,137
Culture and recreation	521,839	629,341	669,645	851,765	933,594	91,260
Operating grants and contributions	171,805	25,960	26,004	30,047	26,486	-
Capital grants and contributions	-	333,923	15,720	114,765	764,940	32,496
Total governmental activities program revenues	693,644	989,224	711,369	996,577	1,725,020	970,893
Business-type activities						
Charges for services						
Aquatic center operations	598,365	786,676	746,387	798,211	806,486	861,554
Capital grants and contributions	-	-	-	-	3,913,951	439,663
Total business-type activities program revenues	598,365	786,676	746,387	798,211	4,720,437	1,301,217
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 1,292,009	\$ 1,775,900	\$ 1,457,756	\$ 1,794,788	\$ 6,445,457	\$ 2,272,110
NET REVENUE (EXPENSE)						
Governmental activities	\$ (2,755,449)	\$ (3,031,324)	\$ (3,485,965)	\$ (3,293,059)	\$ (6,917,925)	\$ (5,284,736)
Business-type activities	(686,699)	(645,088)	(643,273)	(349,579)	3,765,044	47,012
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	\$ (3,442,148)	\$ (3,676,412)	\$ (4,129,238)	\$ (3,642,638)	\$ (3,152,881)	\$ (5,237,724)

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

CHANGE IN NET ASSETS (Continued)

Last Six Fiscal Years

Fiscal Year Ended April 30	2005	2006	2007	2008	2009	2010
GENERAL REVENUES AND OTHER						
CHANGES IN NET ASSETS						
Governmental activities						
Taxes						
Property	\$ 4,040,881	\$ 4,666,515	\$ 4,911,867	\$ 5,112,712	\$ 5,420,133	\$ 5,567,163
Replacement	13,740	17,729	19,264	21,971	20,117	62,232
Investment earnings	59,932	96,768	152,876	151,066	89,305	54,893
Loss on refunded debt	(84,364)	-	-	-	-	-
Gain on sale of assets	-	106,205	12,155	-	-	-
Miscellaneous	61,183	185,100	65,001	56,715	11,011	64,154
Donations	86,263	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	52,500
Total governmental activities	4,177,635	5,072,317	5,161,163	5,342,464	5,540,566	5,800,942
Business-type activities						
Investment earnings	2,477	5,228	8,695	6,272	1,605	217
Miscellaneous	2,450	2,832	-	3,162	-	-
Transfers in (out)	-	-	-	-	-	(52,500)
Total business-type activities	4,927	8,060	8,695	9,434	1,605	(52,283)
TOTAL PRIMARY GOVERNMENT	\$ 4,182,562	\$ 5,080,377	\$ 5,169,858	\$ 5,351,898	\$ 5,542,171	\$ 5,748,659
CHANGE IN NET ASSETS						
Governmental activities	\$ 1,422,186	\$ 2,040,993	\$ 1,675,198	\$ 2,049,405	\$ (1,377,359)	\$ 516,206
Business-type activities	(681,772)	(637,028)	(634,578)	(340,145)	3,766,649	(5,271)
TOTAL PRIMARY GOVERNMENT	\$ 740,414	\$ 1,403,965	\$ 1,040,620	\$ 1,709,260	\$ 2,389,290	\$ 510,935

Note: The District implemented GASB S-34 as of April 30, 2005. Information for prior years is not available.

Data Source

Audited Financial Statements

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year Ended April 30	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
GENERAL FUND										
Reserved	\$ 3,363	\$ 1,920	\$ 9,949	\$ -	\$ -	\$ 4,124	\$ -	\$ 4,291	\$ 2,455	\$ 728
Unreserved, designated for capital projects	356,409	2,201,215	1,039,050	1,372,292	1,722,655	1,121,734	826,124	519,678	2,115,232	2,001,207
Unreserved, undesignated	575,643	514,746	441,183	64,066	141,062	184,137	331,634	509,105	686,829	849,011
TOTAL GENERAL FUND	\$ 935,415	\$ 2,717,881	\$ 1,490,182	\$ 1,436,358	\$ 1,863,717	\$ 1,309,995	\$ 1,157,758	\$ 1,033,074	\$ 2,804,516	\$ 2,850,946
ALL OTHER GOVERNMENTAL FUNDS										
Reserved										
Recreation Fund	\$ 17,207	\$ 23,993	\$ 17,656	\$ 17,064	\$ 8,365	\$ 8,409	\$ 12,590	\$ 19,274	\$ 14,587	\$ 7,964
Debt Service Fund	9,077	1,208,553	763,325	282,044	13,490	625	29,100	24,998	55,108	1,761
Social Security & Municipal Retirement Fund	19,062	12,044	2,772	33	87	1	23,994	27,655	51,538	40,510
Public Liability Fund	3,753	(4,231)	(9,539)	(3,545)	(4,699)	6,954	1	(795)	(816)	1,923
Audit Fund	2,061	1,651	1,671	442	3,899	6	709	2,855	1,973	597
Special Recreation Fund	-	-	-	(353)	6,280	6,332	31,323	29,158	98,705	22,469
Jubilee Fund	2,401	3,298	1,325	3,500	1,330	1,337	936	1,746	970	200
Restricted Capital Fund	20,288	68,161	24,147	49,154	89,003	127,395	150,465	187,914	265,004	294,468
Working Cash Fund	101,289	101,289	101,289	101,289	101,289	101,289	101,289	101,089	100,842	101,064
Unreserved										
Recreation Fund	87,592	96,008	174,297	194,707	79,943	91,173	125,362	221,199	294,306	348,274
Jubilee Fund	508	(3,287)	3,155	4,220	(570)	(1,284)	(846)	(1,691)	23,938	8,832
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 263,238	\$ 1,507,479	\$ 1,080,098	\$ 648,555	\$ 298,417	\$ 342,237	\$ 474,923	\$ 613,402	\$ 906,155	\$ 828,062

Data Source

Audited Financial Statements

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year Ended April 30	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
REVENUES										
Property taxes	\$ 2,617,341	\$ 2,704,883	\$ 2,927,458	\$ 3,065,472	\$ 4,040,881	\$ 4,666,515	\$ 4,911,867	\$ 5,112,712	\$ 5,420,133	\$ 5,567,163
Personal property replacement taxes	14,103	13,283	10,853	12,055	13,740	17,729	19,264	21,971	20,117	62,232
Charges for services	613,873	608,392	657,984	654,489	521,839	629,341	669,645	851,765	933,595	886,420
Grants	15,000	358,965	565,771	147,925	171,805	300,000	-	84,000	689,500	32,496
Donations	20,736	19,400	221,744	43,745	86,263	59,883	41,724	60,812	101,926	52,144
Investment income	82,823	46,179	90,095	32,263	61,183	96,768	152,876	151,266	89,305	54,893
Other revenues	430,111	194,230	129,234	94,534	59,932	291,306	77,156	56,714	101,820	63,987
Total revenues	3,793,987	3,945,332	4,603,139	4,050,483	4,955,643	6,061,542	5,872,532	6,339,240	7,356,396	6,719,335
EXPENDITURES										
General government	1,208,713	1,266,709	1,352,609	1,553,924	1,604,676	1,840,547	1,851,952	1,947,461	1,999,342	2,492,597
Culture and recreation	989,179	1,038,673	1,090,385	1,104,140	1,067,263	1,189,211	1,299,225	1,438,957	1,535,622	1,812,095
Capital outlay	456,487	642,288	2,594,344	1,729,618	3,653,554	1,710,754	677,778	1,164,667	5,080,732	1,808,749
Debt service										
Principal	425,000	550,000	730,000	795,000	1,198,000	2,008,500	1,768,500	1,740,000	1,818,000	1,610,000
Interest	426,338	400,925	463,887	453,468	427,465	371,518	296,574	336,461	256,670	485,950
Other charges	-	37,318	28,073	214	64,654	5,914	11,412	5,899	129,434	43,737
Total expenditures	3,505,717	3,935,913	6,259,298	5,636,364	8,015,612	7,126,444	5,905,441	6,633,445	10,819,800	8,253,128
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	288,270	9,419	(1,656,159)	(1,585,881)	(3,059,969)	(1,064,902)	(32,909)	(294,205)	(3,463,404)	(1,533,793)
OTHER FINANCING SOURCES (USES)										
Transfers in	250,245	192,508	365,875	143,390	731,255	825,013	992,925	1,021,997	1,021,770	1,162,278
Transfers (out)	(244,406)	(190,220)	(364,796)	(142,876)	(731,255)	(825,013)	(992,925)	(1,021,997)	(1,031,770)	(1,162,278)
Payment to refunding agent	-	-	-	-	(4,984,364)	-	(1,511,642)	-	(293,009)	(1,549,649)
Bonds issued	-	3,015,000	-	1,100,000	8,165,000	555,000	1,525,000	308,000	5,695,000	2,690,000
Premium on bonds issued	-	-	-	-	-	-	-	-	135,608	60,719
Discount on bonds issued	-	-	-	-	(43,446)	-	-	-	-	-
Loans issued	-	-	-	-	-	-	-	-	-	301,060
Total other financing sources (uses)	5,839	3,017,288	1,079	1,100,514	3,137,190	555,000	13,358	308,000	5,527,599	1,502,130
NET CHANGE IN FUND BALANCES	\$ 294,109	\$ 3,026,707	\$ (1,655,080)	\$ (485,367)	\$ 77,221	\$ (509,902)	\$ (19,551)	\$ 13,795	\$ 2,064,195	\$ (31,663)
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	27.92%	28.87%	32.58%	31.96%	37.26%	43.95%	39.50%	37.97%	36.15%	32.52%

Data Source

Audited Financial Statements

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

CHANGES IN NET ASSETS - ENTERPRISE FUND

Last Ten Fiscal Years

Fiscal Year Ended April 30	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
OPERATING REVENUES										
Charges for services	\$ 785,873	\$ 772,504	\$ 834,199	\$ 779,416	\$ 598,365	\$ 786,676	\$ 746,387	\$ 798,211	\$ 806,486	\$ 861,554
Other operating revenue	2,000	2,000	2,000	3,075	2,450	2,832	-	3,162	-	-
Total operating revenues	787,873	774,504	836,199	782,491	600,815	789,508	746,387	801,373	806,486	861,554
OPERATING EXPENSES										
Administrative	657,943	709,012	735,479	781,156	666,097	820,088	786,662	827,030	888,645	819,054
Depreciation	602,741	607,577	607,179	615,312	618,967	611,676	602,998	320,760	66,748	435,151
Total operating expenses	1,260,684	1,316,589	1,342,658	1,396,468	1,285,064	1,431,764	1,389,660	1,147,790	955,393	1,254,205
OPERATING INCOME (LOSS)	(472,811)	(542,085)	(506,459)	(613,977)	(684,249)	(642,256)	(643,273)	(346,417)	(148,907)	(392,651)
NONOPERATING REVENUES (EXPENSES)										
Investment income	11,944	7,589	5,337	3,024	2,477	5,228	8,695	6,272	1,605	217
Total nonoperating revenues (expenses)	11,944	7,589	5,337	3,024	2,477	5,228	8,695	6,272	1,605	217
TRANSFERS										
Capital contribution	-	-	-	-	-	-	-	-	3,903,951	439,663
Transfers in	-	-	-	-	-	-	-	-	10,000	-
Transfers (out)	-	-	-	-	-	-	-	-	-	(52,500)
Total transfers	-	-	-	-	-	-	-	-	3,913,951	387,163
CHANGE IN NET ASSETS	\$ (460,867)	\$ (534,496)	\$ (501,122)	\$ (610,953)	\$ (681,772)	\$ (637,028)	\$ (634,578)	\$ (340,145)	\$ 3,766,649	\$ (5,271)

Data Source

Audited Financial Statements

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Tax Levy Year	Real Property				Ratio of Total Assessed Value to Total Estimated Actual Value (1)	DuPage County Tax Rate (2)
	DuPage County Assessed	Will County Assessed	Total Equalized Assessed Value	Estimated Actual Value		
2000	\$ 602,020,259	\$ 33,319,485	\$ 635,339,744	\$ 1,906,019,232	33.33	0.421
2001	667,041,478	42,741,320	709,782,798	2,129,348,394	33.33	0.409
2002	738,879,930	45,924,725	784,804,655	2,354,413,965	33.33	0.387
2003	810,001,948	55,183,841	865,185,789	2,595,557,367	33.33	0.463
2004	882,014,572	59,464,339	941,478,911	2,824,436,733	33.33	0.491
2005	956,236,221	65,930,169	1,022,166,390	3,066,499,170	33.33	0.477
2006	1,037,958,799	67,849,706	1,105,808,505	3,317,425,515	33.33	0.459
2007	1,142,101,451	74,638,906	1,216,740,357	3,650,221,071	33.33	0.442
2008	1,211,269,996	82,640,006	1,293,910,002	3,881,730,006	33.33	0.431
2009	1,216,276,524	81,534,563	1,297,811,087	3,893,433,261	33.33	0.433

(1) Assessed values set by the County Assessor on an annual basis

(2) Direct rates are based on DuPage County property tax rates

Note: Property in the District is reassessed each year. Property is assessed at 33% of actual value.

Data Source

DuPage and Will County Tax Extension Offices

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	2009		2000		Percentage of Total District Taxable Assessed Valuation	Percentage of Total District Taxable Assessed Valuation
	2008 Taxable Assessed Value	Rank	Taxable Assessed Value	Rank		
Crane and Norcross	\$ 19,671,660	1			1.62%	
BCH Westwood LLC	18,492,610	2			1.53%	
Amlt # 7 Bridges LP	17,685,790	3			1.46%	
EL AD Windsor Lakes LLC	12,973,020	4			1.07%	
Equity Fund Advisors, Inc.	11,637,020	5			0.96%	
7501 Gladstone Dr. Apts.	9,371,000	6			0.77%	
Village Green Seven Bridges	8,006,010	7	0.66%	\$ 6,634,190	3	1.04%
Edward Health Ventures	6,365,310	8	0.53%	4,014,560	10	0.63%
Follett Real Estate	5,662,840	9	0.47%			
Price REIT Properties LLC	5,069,600	10	0.42%			
Cal Strs /Centerpointe				8,651,860	1	1.36%
Downers Grove Bank				8,278,500	2	1.30%
Westwood Springs Apts				6,536,580	4	1.03%
Sunitomo Bank Leasing, Inc				5,853,100	5	0.92%
R E McElroy Inc (Catellus Dev Corp-Central American)				5,095,500	6	0.80%
Santa Fe Bayfront Venture				4,534,400	7	0.71%
BFMIT II Woodridge LLC				4,401,200	8	0.69%
R E McElroy Inc (Catellus Dev Corp-Lowes Theatre)				4,180,280	9	0.66%
	<u>\$ 114,934,860</u>		<u>9.49%</u>	<u>\$ 58,180,170</u>		<u>9.14%</u>

Note: Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers contain multiple parcels, and it is possible that some parcels and their valuations have been overlooked. The 2008 EAV is the most current data available.

Data Source

Office of the DuPageCounty Clerk

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS - DUPAGE COUNTY

Last Ten Levy Years

Tax Levy Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
DISTRICT DIRECT RATES										
Corporate	0.317	0.303	0.281	0.313	0.271	0.260	0.253	0.239	0.234	0.235
Recreation	0.067	0.070	0.065	0.047	0.060	0.062	0.060	0.057	0.060	0.062
Social Security & Muinicipal Retirement	0.018	0.017	0.020	0.024	0.024	0.025	0.024	0.026	0.024	0.024
Liability insurance	0.005	0.005	0.006	0.006	0.007	0.004	0.005	0.005	0.006	0.006
Audit	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001
Special recreation	0.013	0.013	0.014	0.014	0.020	0.017	0.015	0.022	0.019	0.019
Debit service	0.000	0.000	0.000	0.058	0.108	0.108	0.101	0.092	0.087	0.086
TOTAL DISTRICT DIRECT RATES	0.421	0.409	0.387	0.463	0.491	0.477	0.459	0.442	0.431	0.433
OVERLAPPING RATES										
DuPage County	0.254	0.235	0.215	0.200	0.185	0.180	0.171	0.165	0.156	0.155
DuPage County Forest Preserve District	0.174	0.165	0.153	0.142	0.136	0.127	0.130	0.119	0.121	0.122
DuPage Airport Authority	0.029	0.027	0.025	0.023	0.021	0.110	0.018	0.017	0.016	0.015
Lisle Township	0.051	0.050	0.048	0.046	0.045	0.044	0.042	0.041	0.041	0.041
Lisle Township Road and Bridge	0.066	0.065	0.062	0.060	0.058	0.057	0.055	0.053	0.052	0.053
Village of Woodridge	0.305	0.268	0.251	0.250	0.247	0.246	0.244	0.234	0.234	0.234
Woodridge Library District	0.394	0.373	0.354	0.336	0.323	0.313	0.304	0.290	0.285	0.294
Lisle -Woodridge Fire District	0.609	0.592	0.690	0.674	0.655	0.641	0.619	0.600	0.597	0.455
School District Number 68	3.079	2.957	3.233	3.497	3.643	3.615	3.535	3.394	3.244	3.287
High School District Number 99	1.828	1.797	1.720	1.670	1.591	1.537	1.488	1.427	1.421	1.468
Community College District No. 502	0.197	0.193	0.218	0.210	0.197	0.187	0.193	0.189	0.186	0.213
TOTAL OVERLAPPING RATES	6.986	6.722	6.969	7.108	7.101	7.057	6.799	6.529	6.353	6.337
TOTAL AVERAGE HOUSEHOLD	7.407	7.131	7.356	7.571	7.592	7.534	7.258	6.971	6.784	6.770

Data Source

Office of the DuPage County Clerk

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Tax Levied	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
1999	\$ 2,588,314	\$ 2,583,218	99.80%	\$ 1,668	\$ 2,584,886	99.87%
2000	2,677,322	2,672,480	99.82%	95	2,672,575	99.82%
2001	2,899,463	2,897,344	99.93%	721	2,898,065	99.95%
2002	3,036,410	3,034,663	99.94%	1	3,034,664	99.94%
2003	4,006,675	4,002,258	99.89%	1,079	4,003,337	99.92%
2004	4,625,487	4,619,990	99.88%	1,791	4,621,781	99.92%
2005	4,876,755	4,867,572	99.81%	1,201	4,868,773	99.84%
2006	5,072,343	5,066,723	99.89%	948	5,067,671	99.91%
2007	5,381,642	5,375,335	99.88%	528	5,375,863	99.89%
2008	5,575,458	5,567,130	99.85%	-	5,567,130	99.85%

Note: Property in the District is reassessed each year. Property is assessed at 33% of actual value.

Data Source

Office of the County Clerk

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities					Total Primary Government	Percentage of EAV	Per Capita*
	General Obligation Bonds	Installment Contracts	Debt Certificates	Alternative Revenue Bonds	Loans Payable			
2001	\$ -	\$ 1,540,000	\$ -	\$ 5,850,000	\$ -	\$ 7,390,000	1.16%	\$ 238.90
2002	3,015,000	1,140,000	-	5,700,000	-	9,855,000	1.39%	318.58
2003	2,905,000	720,000	-	5,500,000	-	9,125,000	1.16%	294.98
2004	3,905,000	275,000	-	5,250,000	-	9,430,000	1.09%	304.84
2005	4,402,000	-	2,000,000	5,095,000	-	11,497,000	1.22%	345.74
2006	3,893,500	-	1,500,000	4,650,000	-	10,043,500	0.98%	302.03
2007	4,110,000	-	-	4,190,000	-	8,300,000	0.75%	249.60
2008	3,148,000	-	-	3,720,000	-	6,868,000	0.56%	206.54
2009	6,930,000	-	295,000	3,235,000	-	10,460,000	0.81%	291.19
2010	5,735,000	-	1,535,000	2,740,000	301,060	10,311,060	0.79%	287.05

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

* See the schedule of Demographic and Economic Information on page 95 for personal income and population data.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less Amounts Available In Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property*	Per Capita
2001	\$ -	\$ 9,077	\$ (9,077)	0.00%	\$ (0.29)
2002	3,015,000	1,208,553	1,806,447	0.08%	58.40
2003	2,905,000	763,325	2,141,675	0.08%	69.23
2004	3,905,000	282,044	3,622,956	0.13%	117.12
2005	4,402,000	13,490	4,388,510	0.14%	131.97
2006	3,893,500	625	3,892,875	0.12%	117.07
2007	4,110,000	29,100	4,080,900	0.11%	122.72
2008	3,148,000	24,998	3,123,002	0.08%	93.92
2009	6,930,000	55,108	6,874,892	0.18%	191.39
2010	5,735,000	1,761	5,733,239	0.15%	159.61

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

* See the schedule of Assessed and Estimated Actual Value of Taxable Property on page 86 for property value data.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT

April 30, 2010

Governmental Unit	(1) Gross Bonded Debt (2)	(2) Percentage of Debt Applicable to District	District's Share of Debt
Woodridge Park District	\$ 5,735,000	100%	\$ 5,735,000
Schools districts			
School District # 58	3,870,000	0.69%	26,703
School District # 66	4,965,000	27.15%	1,347,998
School District # 68	13,715,000	79.59%	10,915,769
School District # 113	12,588,658	60.65%	7,635,021
School District # 203	10,000,000	1.95%	195,000
School District # 210	50,945,606	57.84%	29,466,939
High School District # 99	55,754,317	19.35%	10,788,460
CUSD Number 365-U	165,664,315	2.76%	4,572,335
Community College District # 502	144,945,000	2.93%	4,246,889
Total school districts	<u>317,502,896</u>		<u>69,195,114</u>
Others than school districts			
DuPage County	100,100,000	2.83%	2,832,830
DuPage County Forest Preserve District	205,824,489	2.83%	5,824,833
DuPage County Water Commission	35,560,000	3.13%	1,113,028
Village of Woodridge	24,145,000	98.69%	23,828,701
Village of Bolingbrook	165,702,066	1.60%	2,651,233
Lemont Fire Protection District	450,000	12.80%	57,600
Lemont Library District	2,155,000	4.10%	88,355
Will County Forest Preserve District	180,604,532	0.04%	72,242
Total other than school districts	<u>714,541,087</u>		<u>36,468,822</u>
TOTAL DIRECT AND OVERLAPPING DEBT			<u><u>\$ 111,398,936</u></u>

(1) Percentages are based on 2008 equalized assessed valuations for DuPage County.

(2) Does not include the Series 2004A Bonds which, under the Debt Reform Act, do not constitute debt of the District.

Data Source

DuPage and Will Counties

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

Fiscal Year	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
EQUALIZED ASSESSED VALUATION	\$ 569,485,974	\$ 635,339,744	\$ 709,782,798	\$ 784,804,655	\$ 865,185,789	\$ 941,478,911	\$ 1,022,166,390	\$ 1,105,808,505	\$ 1,216,740,357	\$ 1,293,910,002
Statutory Debt Limitation 2.875% of assessed valuation	\$ 16,372,722	\$ 18,266,018	\$ 20,406,255	\$ 22,563,134	\$ 24,874,091	\$ 27,067,519	\$ 29,387,284	\$ 31,791,995	\$ 34,981,285	\$ 37,199,913
General Bonded Debt										
General Obligation Bonds Dated										
March 15, 2002	-	3,015,000	2,905,000	2,805,000	2,705,000	2,600,000	2,345,000	2,085,000	1,530,000	-
February 1, 2004	-	-	-	1,100,000	627,000	68,500	-	-	-	-
June 1, 2004 (Series B)	-	-	-	-	1,070,000	670,000	240,000	-	-	-
January 13, 2006	-	-	-	-	-	555,000	-	-	-	-
July 6, 2006 (Series A)	-	-	-	-	-	-	1,525,000	755,000	-	-
September 5, 2007	-	-	-	-	-	-	-	308,000	-	-
August 1, 2008	-	-	-	-	-	-	-	-	4,100,000	3,580,000
March 15, 2009 (Series A)	-	-	-	-	-	-	-	-	1,300,000	1,245,000
March 1, 2010 (Series B)	-	-	-	-	-	-	-	-	-	910,000
Total General Bonded Debt	-	3,015,000	2,905,000	3,905,000	4,402,000	3,893,500	4,110,000	3,148,000	6,930,000	5,735,000
General Obligation Installment Contracts Dated										
November 30, 1994	1,540,000	1,140,000	720,000	275,000	-	-	-	-	-	-
Total Installment Contracts	1,540,000	1,140,000	720,000	275,000	-	-	-	-	-	-
Debt Certificates										
Debt Certificates dated										
March 1, 2005	-	-	-	-	2,000,000	1,500,000	-	-	-	-
August 1, 2008 (Series A)	-	-	-	-	-	-	-	-	295,000	-
March 1, 2010 (Series A)	-	-	-	-	-	-	-	-	-	1,535,000
Total Debt Certificates	-	-	-	-	2,000,000	1,500,000	-	-	295,000	1,535,000

Fiscal Year	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
General Obligation Bonds (1) (Alternate Revenue Source)										
May 1, 1996	5,850,000	5,700,000	5,500,000	5,250,000	-	-	-	-	-	-
June 1, 2004 Series A	-	-	-	-	5,095,000	4,650,000	4,190,000	3,720,000	3,235,000	2,740,000
Total General Obligation Bonds (Alternate Revenue Source)	5,850,000	5,700,000	5,500,000	5,250,000	5,095,000	4,650,000	4,190,000	3,720,000	3,235,000	2,740,000
Total Bonded Debt	7,390,000	9,855,000	9,125,000	9,430,000	11,497,000	10,043,500	8,300,000	6,868,000	10,460,000	10,010,000
LEGAL DEBT MARGIN	\$ 14,832,722	\$ 14,111,018	\$ 16,781,255	\$ 18,383,134	\$ 18,472,091	\$ 21,674,019	\$ 25,277,284	\$ 28,643,995	\$ 27,756,285	\$ 29,929,913

(1) Under Illinois State Statutes general obligation "alternate revenue source" bonds are not regarded or included in any computation of indebtedness for the purposes of the overall 2.875% of EAV debt limit or the nonreferendum 0.575% of EAV limit or the nonreferendum 0.575% of EAV limit so long as the debt service levy for the bonds is abated annually and not extended. The District has abated each of the levies associated with the bonds since their issuance.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population	Personal Income (in thousands of dollars)	Per Capita Personal Income	Unemployment Rate
2001	30,934	\$ 824,529	\$ 27,851	4.5%
2002	30,934	861,543	27,851	5.8%
2003	30,934	861,543	27,851	5.2%
2004	30,934	861,543	27,851	4.3%
2005	33,253	926,129	27,851	4.3%
2006	33,253	926,129	27,851	3.9%
2007	33,253	926,129	27,851	4.0%
2008	33,253	926,129	27,851	4.2%
2009 *	35,921	1,000,436	27,851	8.3%
2010	35,921	1,000,436	27,851	8.9%

* Special Census 2008

Data Sources

U.S. Bureau of the Census
Illinois Department of Employment Security

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	2009 (1)		2001	
	Rank	% of Total Village Employment	Rank	% of Total Village Employment
Morey Corporation	1	6.15%		
Allstate (Waterfall Glen)	2	4.83%	1	N/A
Comcast	3	4.39%		
Woodrige School District #68	4	3.91%	3	N/A
Wilton Industries	5	3.59%	2	N/A
Allstate (North Waterfall Glen)	6	3.25%	5	N/A
Argonne National Labs (Office)	7	2.22%	4	N/A
Edward Health and Fitness	8	2.00%	10	N/A
Target	9	1.89%	6	N/A
Sam's Club	10	1.87%		

N/A - Information not available

(1) 2009 data most current available

Data Source

Village Community Development Records

U.S. Census Bureau

Illinois Department of Employment Security

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

EMPLOYEES BY FUNCTION

Last Ten Fiscal Years

Fiscal Year Ended April 30	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
GENERAL GOVERNMENT										
Regular employees	15	13	14	13	12	15	15	16	16	16
Part-time employees	3	2	2	2	2	2	2	3	1	1
Seasonal employees	28	28	26	26	26	18	25	30	26	22
CULTURE AND RECREATION										
Regular employees	12	12	11	14	13	15	14	13	12	13
Part-time employees	7	8	6	7	7	9	8	12	9	8
Seasonal employees	286	298	328	329	339	344	347	357	351	330
Total regular employees	27	25	25	27	25	30	29	29	28	29
Total part-time/seasonal employees	324	336	362	364	374	373	382	402	387	361
GRAND TOTAL	351	361	387	391	399	403	411	431	415	390

Data Source

District Records

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

OPERATING INDICATORS

Last Ten Fiscal Years

Fiscal Year Ended April 30	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
RECREATION										
Number of program participants	N/A	N/A	N/A	N/A	N/A	6,546	6,470	7,510	7,402	7,945
Number of nonresident program participation	N/A	N/A	N/A	N/A	N/A	585	689	847	813	809
AQUATICS										
Number of program participants	N/A	N/A	N/A	N/A	N/A	1,354	1,337	1,330	1,305	1,292
Number of nonresident program participation	N/A	N/A	N/A	N/A	N/A	229	222	220	227	221
Number of swim passes sold	N/A	N/A	N/A	N/A	1,103	1,074	1,180	1,164	1,152	1,355
Number of nonresident swim passes passes sold	N/A	N/A	N/A	N/A	194	281	260	307	285	506

Includes only those programs that require formal registration (excludes special events, facility use, etc.).

N/A - Information not available

Data Source

District Records

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Fiscal Year Ended April 30	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
RECREATION										
Acreage - owned	244	244	244	280	329	330	330	324	324	324
Number of parks - owned	24	25	25	27	26	27	28	27	27	27
Acreage - leased	244	244	244	283	325	326	326	296	296	296
Number of parks - leased	16	16	16	17	16	16	16	17	17	17
Acres per 1,000 people	15.78	15.78	15.78	18.20	19.67	19.73	19.73	18.65	17.26	17.26
Picnic areas	10	10	10	11	6	10	11	13	15	16
Shelters	4	4	4	5	5	6	7	7	9	10
Elementary play equipment	17	18	18	18	19	21	22	22	23	23
Pre-school play equipment	8	9	9	9	9	10	10	8	8	8
Swings	15	15	15	16	6	16	17	17	18	18
Tot swing	10	10	10	11	11	11	12	12	12	12
Baseball/softball fields	11	11	11	14	13	14	14	14	14	14
Basketball courts	11	11	11	11	11	11	11	12	12	12
Tennis courts	14	14	14	14	14	12	12	12	9	9
Sand volleyball courts	4	4	4	4	4	5	4	4	4	4
Soccer fields	10	10	10	14	14	14	14	14	14	14
Outdoor aquatic facilities	2	2	2	2	2	2	2	2	1	1
Restroom facilities	6	6	6	6	6	6	6	6	5	5
Portajohn (seasonal)	14	14	14	15	15	16	18	18	19	19
Nature trail	1	1	1	1	1	2	3	2	2	2
Biking/walking trail	15	16	16	17	14	15	18	19	20	19
Multi-purpose open play area	27	27	27	28	28	30	29	29	29	30
Fishing	5	5	5	5	5	5	6	6	8	8
Non-motorized boating	2	2	2	2	2	2	2	2	2	2
Room/park rentals	2	2	2	2	2	2	6	6	5	5
Concessions	2	3	3	3	3	4	4	4	3	3
Parking lot	23	23	23	23	23	24	24	24	23	23
Drinking fountain	12	12	12	12	12	13	14	13	13	13
Undeveloped/open space	2	2	2	5	6	6	7	6	6	6
Woodlands	2	2	2	2	2	3	5	5	4	4
In-line hockey court						1	1	1	1	1
Disc golf									1	1
Splash pad										1

Data Source