

# COMPREHENSIVE ANNUAL FINANCIAL REPORT

YEAR ENDED APRIL 30, 2011



**Woodridge  
PARK DISTRICT**  
Woodridge, Illinois

**Michael T. Adams**  
*Executive Director*

**Joan B. Larsen**  
*Superintendent of Finance & Personnel*



WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS

COMPREHENSIVE ANNUAL  
FINANCIAL REPORT

For the Year Ended  
April 30, 2011

Prepared by:

Mike Adams  
Executive Director

Joan Larsen  
Superintendent of Finance and Personnel

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WOODRIDGE, ILLINOIS  
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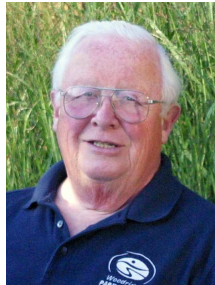
## **INTRODUCTORY SECTION**



WOODRIDGE PARK DISTRICT  
LIST OF PRINCIPAL OFFICIALS  
April 30, 2011

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**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

Joan Larsen  
Superintendent of Finance &  
Personnel

Jenny Knitter  
Superintendent of Planning &  
Development

John Karesh  
Superintendent of Parks &  
Operations



Don Ritter  
Deputy Director /  
Superintendent of Recreation

Julie Rhodes  
Assistant Superintendent of  
Recreation

Megan Pettit  
Public Relations /Marketing  
Manager

Brandon Evans  
Golf Manager /  
Head Professional

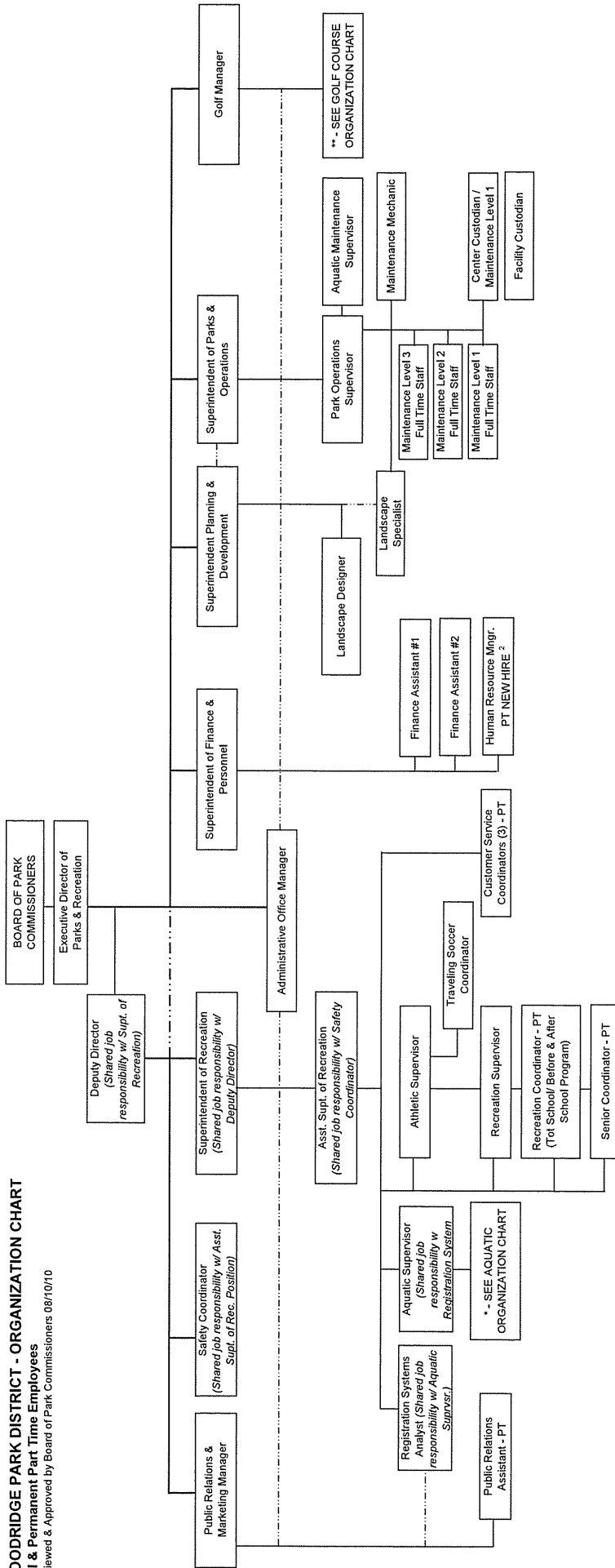
Holli Wetta  
Office Manager



**WOODRIDGE PARK DISTRICT - ORGANIZATION CHART**

Full & Permanent Part Time Employees

Reviewed & Approved by Board of Park Commissioners 08/10/10



# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Woodridge Park District  
Illinois

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
April 30, 2010

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



President

Executive Director



**COMMUNITY CENTER &  
ADMINISTRATIVE OFFICES**

2600 Center Drive  
Woodridge • IL • 60517  
Phone (630) 353 • 3300  
Fax (630) 353 • 3320  
[www.woodridgeparks.org](http://www.woodridgeparks.org)  
[info@woodridgeparks.org](mailto: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](http://www.villagegreensgolf.com)

**CYPRESS COVE  
FAMILY AQUATIC PARK**

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



September 10, 2011

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, 2011 as required by state statute. The statute requires 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, 2011 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 35,500 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, recreational facility management, preservation of open space, capital development and general administration. Recreational facilities operated by the District include 44 park sites totaling 688 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 65 playground structures, 15 picnic areas, 14 baseball fields, 15 basketball courts, 12 tennis courts, 4 sand volleyball courts 19 soccer fields, 7 fishing areas, 19 biking/walking trails, 2 nature trails, 4 woodland areas, an in-line hockey court and a disc golf course. Newly added features include a splash pad and a skate park.

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 community's parks and recreational needs are discussed by each department 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.

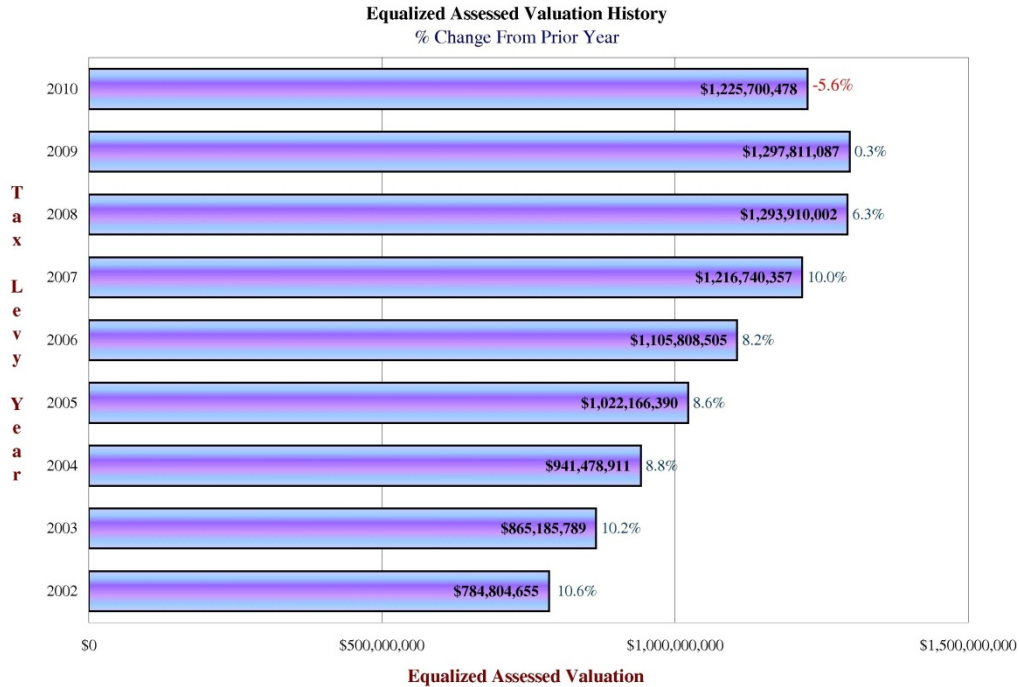
From the adopted budget, a budget appropriations ordinance is prepared and approved no later than 60 days after the beginning of the fiscal year. The budget is prepared by fund, department and activity. Appropriated budget at the fund level establishes the threshold by which expenditures cannot legally 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) also identified as a top growth county in Illinois. The chart below details the District's EAV over the last 10 years.



The District has experienced an average EAV increase of 6.92% over the 10 year period. The economic downturn is evident in the results for levy year 2010 which totaled a 5.63% decrease over EAV of 2009. The primary factor effecting fluctuation in the District's EAV is new construction. Residential building permits issued by the Village of Woodridge have consistently decreased from 108 issued at an approximate construction value of \$34,209,251 in 2004 to 5 issued at an approximate construction value of \$936,250 in 2010.

**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. The District follows 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 will be incorporated in the 2011-2015 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 applications include the Open Space Land Acquisition & Development grant (Illinois Department of Natural Resources), the Community Development Block Grant(s) (Housing & Urban Development) and the Park and Recreational Facility Construction Grant (Illinois Department of Natural Resources).

### **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. At this time, the District and the Village of Woodridge have not finalized the terms of the repayment plan or the future plans for development of the property. The decision to hire a planning consultant has been made to assist with the creation of a Town Centre Plan. With many options open for development and dividing ownership, both the District and the Village wish to fully consider all alternatives prior to moving forward. 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 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, leisure activities, 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. Through an intergovernmental agreement, the District, along with ten neighboring park districts, created a special recreation association through the formation of the South East Association for Special Parks and Recreation (SEASPAR). Each year our staff works cooperatively through SEASPAR to offer persons with disabilities access and inclusion to all recreational programs and facilities. 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 long term development project at Orchard Hill Park and in 2010 completed installation of irrigation and drainage of baseball and soccer fields at this site. In 2011 the District plans to begin further development of the Orchard Hill Park site to include construction of a concessions building with storage facilities, lighting for athletic fields and the parking lot, ADA improvements and a one mile asphalt loop and boardwalk surrounding the site. Of the estimated total cost of \$2.3 million, a PARC grant has been applied for and could cover as much as 75% of the project cost or \$1.7 million. The District has not yet received status of the award of the PARC grant.

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 3rd year of operation, the District has experienced significant increases in attendance and revenue. The 2010 annual attendance increased 27.6% over 2009 to a total of 101,145 patrons. Admissions revenue increased 35% in 2010 over that recorded in 2009. Co-op arrangements with two surrounding park districts have been a positive influence on annual pass sales. Pass sales revenue increased 18% 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 was completed in September 2010 and is gaining in attendance and popularity.

As part of the Board of Park Commissioners long standing initiative to provide a park within walking distance of every home, the District completed construction of Somerset Park in September 2010. Somerset Park occupies an area of approximately .56 acres in a residential area consisting of play equipment, a park shelter, park furnishings, drinking fountain and landscaping.

At Westminster Park, construction of tennis courts in 2010 enhanced the facilities for the surrounding residential area. Included in this project were installation of a drinking fountain and landscaping improvements.

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.

The Woodridge Park District applied for and received a grant for 10 sets of children's golf clubs from the National Recreation and Park Association. The grant was contingent upon the clubs being available for youth to be able to use free of charge while participating on our premises.



Village Greens Golf Course expanded upon this idea and created the 1,000 First Swings Program, an initiative allowing any child who wants to try golf to obtain a free

bucket of range balls when an adult accompanies them to our course. The program initially challenged staff to introduce 1,000 children to the game of golf. To date the program has exceeded expectations with over 1,100 participants. The program has also been featured in several news articles and television segments.

## **Awards and Acknowledgements**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Woodridge Park District for its comprehensive annual financial report for the fiscal year ended April 30, 2010. This was the first year that the District has achieved this prestigious award.

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

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.

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 was evaluated for the 4<sup>th</sup> time through the Distinguished Park and Recreation Accreditation process and was again recognized as an Illinois Distinguished Accredited Agency. 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 pleased to be recognized with 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 2010, Park District Risk Management Agency again honored the District with a Level 'A' Accreditation Loss Control Program Award and a \$1,500 cash award which was used to enhance safety programs at the District.

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.

On October 12, 2010 the Woodridge Park District was presented the Earth Flag award in recognition of the district's commitment to environmental stewardship. The Glen Ellyn-based conservation group SCARCE (Schools and Community Assistance for Recycling and Composting Education) created the Earth Flag award to recognize public entities that show a commitment to making eco-friendly choices and to educating employees and the public about reducing waste, recycling, and conserving resources.

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 Park 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, 2011, 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, 2011, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The Management's Discussion and Analysis and the other required supplementary information listed in the 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.

The District adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No.54, *Fund Balance Reporting and Governmental Fund Type Definitions*, for the year ended April 30, 2011.

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 black ink that reads "Sebach LLP". The signature is written in a cursive, flowing style.

Aurora, Illinois  
August 12, 2011

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS

## **MANAGEMENT'S DISCUSSION AND ANALYSIS YEAR ENDED APRIL 30, 2011**

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, 2011.

### **Financial Highlights**

The assets of the Woodridge Park District exceeded its liabilities by \$13,244,923 (total net assets) as of April 30, 2011, representing an increase of \$1,651,289, or 14%, over the year ended April 30, 2010. The increase is primarily attributable to an increase in capital assets. At April 30, 2011 the amount invested in capital assets net of related debt totaled \$10,615,246, an increase of \$2,390,116 from April 30, 2010. Also significantly contributing to the variance in net assets is a decrease in total debt outstanding. Long-term liabilities decreased \$1,816,451 to \$8,704,487 at April 30, 2011 from \$10,520,938 at April 30, 2010. Restricted net assets totaled \$290,685 at April 30, 2011 and the remaining balance of unrestricted net assets totaled \$2,338,992. Unrestricted net assets represent monies readily available to meet the District's ongoing obligations to citizens and creditors.

At April 30, 2011, the Woodridge Park District reported a total fund balance for governmental funds of \$2,729,725, a decrease of \$949,283 from April 30, 2010. This decrease can be attributed to utilization of a portion of unreserved, fund balance designated for capital projects in the General Fund to complete several capital projects during the fiscal year ended April 30, 2011.

### **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 - 37 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 \$13,244,923 at the close of fiscal year 2011.

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, 2011 and 2010:

**Woodridge Park District**  
**Net Assets**  
**April 30, 2011 and 2010**

	Governmental Activities		Business Activities		Total	
	2011	2010	2011	2010	2011	2010
Current and other assets	\$ 9,259,504	\$ 9,977,225	\$ 428,854	\$ 298,159	\$ 9,688,358	\$ 10,275,384
Capital assets	14,574,977	13,592,272	4,458,524	4,780,949	19,033,501	18,373,221
<b>Total assets</b>	<b>23,834,481</b>	<b>23,569,497</b>	<b>4,887,378</b>	<b>5,079,108</b>	<b>28,721,859</b>	<b>28,648,605</b>
Current liabilities	6,470,431	6,224,365	302,018	309,668	6,772,449	6,534,033
Long-term liabilities	8,704,487	10,520,938	-	-	8,704,487	10,520,938
<b>Total liabilities</b>	<b>15,174,918</b>	<b>16,745,303</b>	<b>302,018</b>	<b>309,668</b>	<b>15,476,936</b>	<b>17,054,971</b>
<b>Net assets:</b>						
Invested in capital assets	6,156,722	3,444,181	4,458,524	4,780,949	10,615,246	8,225,130
Unrestricted	2,212,156	2,917,221	126,836	(11,509)	2,338,992	2,905,712
Restricted for debt service	11,122	1,761	-	-	11,122	1,761
Restricted for specific purpose	279,563	461,031	-	-	279,563	461,031
<b>Total net assets</b>	<b>\$ 8,659,563</b>	<b>\$ 6,824,194</b>	<b>\$ 4,585,360</b>	<b>\$ 4,769,440</b>	<b>\$ 13,244,923</b>	<b>\$ 11,593,634</b>

A portion of the Woodridge Park District's net assets (2%) represent restricted assets which are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets, \$2,338,992, 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, 2011 and 2010**

	Governmental Activities		Business Activities		Total	
	2011	2010	2011	2010	2011	2010
<b>Revenues</b>						
Property taxes	\$ 5,610,946	\$ 5,567,163	\$ -	\$ -	\$ 5,610,946	\$ 5,567,163
Charges for services	994,212	938,397	1,065,510	861,554	2,059,722	1,799,951
Capital grants & contributions	222,359	32,496	104,691	439,663	327,050	472,159
Other	162,797	181,279	417	217	163,214	181,496
<b>Total revenues</b>	<b>\$ 6,990,314</b>	<b>\$ 6,719,335</b>	<b>\$ 1,170,618</b>	<b>\$ 1,301,434</b>	<b>\$ 8,160,932</b>	<b>\$ 8,020,769</b>
<b>Expenses</b>						
General government & recreation	\$ 5,015,269	\$ 5,859,358	\$ 1,354,698	\$ 1,254,205	\$ 6,369,967	\$ 7,113,563
Interest	343,009	396,271	-	-	343,009	396,271
<b>Total expenses</b>	<b>\$ 5,358,278</b>	<b>\$ 6,255,629</b>	<b>\$ 1,354,698</b>	<b>\$ 1,254,205</b>	<b>\$ 6,712,976</b>	<b>\$ 7,509,834</b>
Change in net assets before transfers	\$ 1,632,036	\$ 463,706	\$ (184,080)	\$ 47,229	\$ 1,447,956	\$ 510,935
<b>Transfers</b>	<b>\$ -</b>	<b>\$ 52,500</b>	<b>\$ -</b>	<b>\$ (52,500)</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Change in net assets</b>	<b>\$ 1,632,036</b>	<b>\$ 516,206</b>	<b>\$ (184,080)</b>	<b>\$ (5,271)</b>	<b>\$ 1,447,956</b>	<b>\$ 510,935</b>
Net assets at beginning of year	\$ 7,027,527 (1)	\$ 6,307,988	\$ 4,769,440	\$ 4,774,711	\$ 11,796,967 (1)	\$ 11,082,699
<b>Net assets at end of year</b>	<b>\$ 8,659,563</b>	<b>\$ 6,824,194</b>	<b>\$ 4,585,360</b>	<b>\$ 4,769,440</b>	<b>\$ 13,244,923</b>	<b>\$ 11,593,634</b>

(1) Restated for prior period adjustment = \$203,333



**Governmental Activities** - Governmental activities increased the District's net assets by \$1,632,036. Significant variances in governmental activities include an increase in grant revenue of \$189,863 in 2011. Grant revenue recorded in 2011 funded a skate park at Janes Park. Grant revenue recorded in 2010 funded projects at Forest Glen Park. Expenses recorded for general government and recreation in 2011 decreased \$844,089 from that recorded in 2010. 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 decreased \$334,972 from \$439,663 recorded in 2010 to \$104,691 recorded in 2010. Also contributing to this variance was a non-recurring expense recorded in 2010 totaling \$237,000 to satisfy early retirement benefits for a former employee. Another factor contributing to the variance is an increase in land value not requiring cash in 2011. In 2007, the District received a land donation that was not valued in the financial statements at that time. The property valuation at April 30, 2011, totaling \$203,333, is recorded as a prior period adjustment and reflected in the Statement of Net Assets for the period ending April 30, 2011.

**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 \$184,080. A significant increase in charges for services, totaling \$203,956, was recorded in 2011. Offsetting this was a moderate \$100,493 or 8% increase in operating expenses in 2011 due to the additional costs necessary to run the facility after the significant expansion in 2009 and 2010. The remaining variance is attributable to non-recurring capital contributions. Capital contributions transferred from governmental activities in 2011 totaled \$104,691, a decrease of \$334,972 over that recorded in 2010. This activity represents capital asset facility enhancements in both years as well as a transfer representing the book value of land at Hobson Corner Park that was returned to governmental activities in 2010.

### **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, 2011, the Woodridge Park District's governmental funds reported combined fund balances of \$2,729,725, a decrease of \$949,283 from the prior year. Of this total, 38% represents unassigned fund balance. Unassigned fund balance is available for spending at the discretion of the District. The remaining 62% has been designated for specific items such as capital projects and debt service. As a measure of liquidity, it may be useful to compare unassigned fund balance to total expenditures net of capital outlay in the General Fund. The General Fund reports unassigned fund balance totaling \$1,033,452 representing 63% of total expenditures net of capital outlay. Funds assigned to the Recreation Fund are to be used specifically for recreation purposes. The Recreation Fund has fund balance assigned to recreation but not restricted for a specific purpose of \$582,414 or 40% 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 \$184,080 for the period ending April 30, 2011. 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, 2011.

**General Fund** - In the General Fund, intergovernmental revenues recorded for the year ended April 30, 2011 were \$250,041 under budget. The 2011 budget includes anticipated grant revenue proceeds totaling \$235,000 for projects at Lake Harriet and the Janes Skate Park from the Legislature Member Initiative. Although these funds were appropriated, they were never released by the State of Illinois. At this time we do not anticipate receiving these funds and have not included this revenue source in the 2012 budget.

Other revenue was \$54,314 over budget for the year ended April 30, 2011. Revenue recorded in the other revenue category but not budgeted includes gains from the sale of several capital equipment items totaling approximately \$35,000 as well as insurance proceeds for a damaged capital item totaling approximately \$18,000.

Actual expenditures for general government in the General Fund were under budget by \$161,684, largely the result of delaying budgeted expenditures for park development totaling \$78,159. These expenditures will be included in future budget line items. Also contributing to this variance, salaries expense was under budget approximately \$25,000 due to a vacancy in the position of Human Resources Generalist. It's anticipated that this position will be filled early in the 2012 fiscal year.

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, 2011, net of related debt and accumulated depreciation, amounts to \$10,615,246. 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 for governmental activities during the current fiscal year include \$412,493 for the skate park feature at Janes Ave. Park, \$352,187 for irrigation and drainage improvements at Orchard Hill Park, \$205,117 for site development and playground equipment at Somerset Park and \$147,704 for the addition of tennis courts at Westminster Park. Capital asset additions for business-type activities totaled \$104,691 for the current fiscal year representing improvements to our aquatic facility. 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 \$8,704,487 at April 30, 2011, a decrease of \$1,816,451 from \$10,520,938 reported at April 30, 2010. Of this amount, \$7,075,000 is comprised of general obligation bonds. Debt certificates account for \$1,225,000 and loans for \$200,707. Standard & Poor's has assigned the District its 'AA' rating and stable outlook for general obligation debt.

The statutory debt limit is 2.875% of the District's equalized assessed valuation (EAV). 2010 EAV totaled \$1,225,700,478 resulting in a statutory debt limitation of \$35,238,889, 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 an operational year similar to fiscal year 2010-2011 with respects to budgetary and operational practices. During the current economic climate of declining property values and high unemployment, demand for District services remains stable based on residence's need for lower cost recreational opportunities. We expect this trend to continue for the next fiscal year.

The District projects a decline in both total assessed valuations and new property growth (new construction and annexations). The decrease is primarily due to the continued effects of the economy and mortgage restrictions impacting new construction starts and redevelopment opportunities. Current developments approved for construction starts but currently sitting idle consist of: the Seven Bridges business/retail sector, Gallagher & Henry Smoder Single Family Housing Development, Janes Avenue Neighborhood TIF District as well as remaining office, research and industrial development located in the Internationale Center Business Park. Increased assessed values are anticipated from the redevelopment of the Pine Ridge multi-family complex which is in the process of renovating apartments to condominiums as well as the replacement of two apartment buildings into a new senior housing development, which will be phased in over the next few years.

The 2010 EAV of \$1,225,700,478 decreased 5.6% compared to the 2009 EAV. We project, based on the very preliminary estimates from the township assessor that the EAV will again decrease in a range from 5% to 10% for the 2011 levy. Unknown at this time is the impact of legislative bills being proposed by the Illinois legislature, such as HB3793, that could possibly freeze a future levy to a prior year's levy amount if a negative EAV was experienced. If approved, this could result in budgetary changes in order to meet debt service obligations previously based on levy growth projections in accordance with current statutory authority.

The additional impact of an overall EAV decrease may result in an increase in the tax rate. Depending on the actual percentage of EAV decline, the amount of property taxes assessed could increase. In 2011, the tax rate for tax capped funds increased from .3271 to .3578 and the overall tax rate from .4326 to .4721. Based on the continued slowdown in new growth in 2010, as well as the Village of Woodridge's community development projections for minimal new housing or commercial starts in 2011 and 2012, the District adjusted its new growth projections in its financial planning model to 0% and decreased the projected EAV accordingly.

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, strong cash reserves and community demographics. The District continues to maintain a minimum fund balance equal to three months average operating expenditures for the General Fund and the Recreation Fund plus one month's average operating expenditures for the Aquatics Fund. Compliance with this Fund Balance policy as well as continued expenditure management and operational efficiencies will minimize any impact on the District due to the economy. The District doesn't anticipate any significant economic demographic changes that would cause a rating agency to downgrade the District's current bond rating.

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 pursue any further appeals. 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 Center property acquisition estimated at \$400,000 are to be paid over a four year period, with the second payment expensed in the period ended April 30, 2011. An update of the intergovernmental agreement is currently in development. Planning of the site now commonly referred to as the "Town Centre" property is anticipated to start in 2012 in partnership with the Village of Woodridge.

The District is in the process of preparing a Five Year 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 and the 2010 Census. The assessment 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 Comprehensive Financial & Capital Development Plan. The plan will be presented for community and Board input following various community planning exercises such as the Town Centre Development. The plan will be evaluated annually to make any adjustments based on community need, financial resources gained or lost, and unforeseen circumstances. Capital projects approved for the fiscal year ended April 30, 2012 from the 2009-2014 Five Year Comprehensive Financial & Capital Development Plan entail the completion of the Orchard Hill Park Phase 6 Athletic Fields and Parking Lot Lighting project. Additional capital items budgeted include Capital Replacement Program projects to maintain existing facilities funded through the Corporate Fund as well as American with Disabilities Act accessibility projects 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. Planning initiatives may include a coordinated planning exercise with other local agencies to determine potential cooperative ventures.

The District will continue to 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), Park and Recreation Facility Construction grants (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.

Strong financial management remains a primary goal of the District while meeting the needs of the community for recreational services and facilities. Maintaining expenditure efficiencies such as implementing “Green” environmentally sound practices, utilizing purchasing cooperatives; sharing government agency resources, and continued reassessment of budgetary expenditures are key operational strategies to maintain costs while providing essential services. A continued focus on safety and risk management will also contribute to an overall positive budgetary and operational performance by minimizing expenses and liability attributed to resolving potential claims.

The Board of Park Commissioners, Executive Director and the management team remains unchanged. The consistent leadership will continue to provide consistent operational performance to meet the service demands and growth needs of the District based on sound financial practices and management principles.

### **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, 2011

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Cash and investments	\$ 3,282,945	\$ 410,913	\$ 3,693,858
Receivables, net of allowance where applicable			
Property taxes	5,786,533	-	5,786,533
Accounts	14,578	-	14,578
Accrued interest	2,971	-	2,971
Prepaid expenses	19,708	17,941	37,649
Deferred charges	152,769	-	152,769
Capital assets, not being depreciated	3,325,148	863,720	4,188,868
Capital assets, being depreciated (net of accumulated depreciation)	11,249,829	3,594,804	14,844,633
<b>Total assets</b>	<b>23,834,481</b>	<b>4,887,378</b>	<b>28,721,859</b>
<b>LIABILITIES</b>			
Accounts payable	357,117	14,823	371,940
Wages payable	66,234	6,097	72,331
Accrued interest payable	93,421	-	93,421
Unearned revenue	5,953,659	281,098	6,234,757
Long-term liabilities			
Due within one year	1,496,246	-	1,496,246
Due in more than one year	7,208,241	-	7,208,241
<b>Total liabilities</b>	<b>15,174,918</b>	<b>302,018</b>	<b>15,476,936</b>
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	6,156,722	4,458,524	10,615,246
Restricted for			
Specific purpose	279,563	-	279,563
Debt service	11,122	-	11,122
Unrestricted	2,212,156	126,836	2,338,992
<b>TOTAL NET ASSETS</b>	<b>\$ 8,659,563</b>	<b>\$ 4,585,360</b>	<b>\$ 13,244,923</b>

See accompanying notes to financial statements.

WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2011

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants	Capital Grants
<b>PRIMARY GOVERNMENT</b>				
Governmental Activities				
General government	\$ 1,919,845	\$ 74,458	\$ -	\$ -
Culture and recreation	3,095,424	919,754	-	222,359
Interest	343,009	-	-	-
Total governmental activities	5,358,278	994,212	-	222,359
Business-Type Activities				
Aquatics	1,354,698	1,065,510	-	104,691
Total business-type activities	1,354,698	1,065,510	-	104,691
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 6,712,976</b>	<b>\$ 2,059,722</b>	<b>\$ -</b>	<b>\$ 327,050</b>

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
	\$ (1,845,387)	\$ -	\$ (1,845,387)
	(1,953,311)	-	(1,953,311)
	(343,009)	-	(343,009)
	(4,141,707)	-	(4,141,707)
	-	(184,497)	(184,497)
	-	(184,497)	(184,497)
	(4,141,707)	(184,497)	(4,326,204)
General Revenues			
Taxes			
Property	5,610,946	-	5,610,946
Replacement	64,912	-	64,912
Investment income	14,485	417	14,902
Miscellaneous	83,400	-	83,400
Total	5,773,743	417	5,774,160
CHANGE IN NET ASSETS	1,632,036	(184,080)	1,447,956
NET ASSETS, MAY 1	6,824,194	4,769,440	11,593,634
Prior period adjustment	203,333	-	203,333
NET ASSETS, MAY 1, RESTATED	7,027,527	4,769,440	11,796,967
NET ASSETS, APRIL 30	\$ 8,659,563	\$ 4,585,360	\$ 13,244,923

See accompanying notes to financial statements.

WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS

BALANCE SHEET  
GOVERNMENTAL FUNDS

April 30, 2011

	General	Recreation	Debt Service	Nonmajor	Total
<b>ASSETS</b>					
Cash and investments	\$ 2,160,525	\$ 781,895	\$ 11,122	\$ 329,403	\$ 3,282,945
Receivables (net, where applicable, of allowances for uncollectibles)					
Property taxes	3,202,755	770,966	1,153,384	659,428	5,786,533
Accounts	-	14,578	-	-	14,578
Accrued interest	1,281	582	-	1,108	2,971
Prepaid items	707	16,576	-	2,425	19,708
<b>TOTAL ASSETS</b>	<b>\$ 5,365,268</b>	<b>\$ 1,584,597</b>	<b>\$ 1,164,506</b>	<b>\$ 992,364</b>	<b>\$ 9,106,735</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ 296,688	\$ 24,666	\$ -	\$ 35,763	\$ 357,117
Wages payable	34,035	32,199	-	-	66,234
Deferred revenue	3,203,535	928,742	1,153,384	667,998	5,953,659
<b>Total liabilities</b>	<b>3,534,258</b>	<b>985,607</b>	<b>1,153,384</b>	<b>703,761</b>	<b>6,377,010</b>
<b>FUND BALANCES</b>					
Nonspendable					
Prepaid items	707	16,576	-	2,425	19,708
Restricted					
Debt service	-	-	11,122	-	11,122
Specific purpose	-	-	-	279,563	279,563
Assigned					
Capital projects	796,851	-	-	-	796,851
Recreation	-	582,414	-	6,615	589,029
Unassigned	1,033,452	-	-	-	1,033,452
<b>Total fund balances</b>	<b>1,831,010</b>	<b>598,990</b>	<b>11,122</b>	<b>288,603</b>	<b>2,729,725</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 5,365,268</b>	<b>\$ 1,584,597</b>	<b>\$ 1,164,506</b>	<b>\$ 992,364</b>	<b>\$ 9,106,735</b>

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, 2011

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FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 2,729,725
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	14,574,977
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	152,769
Interest payable is not due and payable in the current period and, therefore, not reported in the governmental funds	(93,421)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
General obligation bonds	(7,075,000)
Debt certificates	(1,225,000)
Loans from other governments	(200,707)
Unamortized premium	(150,427)
Unamortized discount	15,798
Unamortized loss on refunding	16,374
Net other postemployment benefit obligation	(12,905)
Compensated absences	(72,620)
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 8,659,563</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, 2011

	General	Recreation	Debt Service	Nonmajor	Total
<b>REVENUES</b>					
Property taxes	\$ 3,049,868	\$ 800,094	\$ 1,120,390	\$ 640,594	\$ 5,610,946
Personal property replacement taxes	64,912	-	-	-	64,912
Charges for services	-	870,221	-	72,696	942,917
Grants	222,359	-	-	-	222,359
Donations	-	-	-	25,856	25,856
Investment income	9,602	1,713	773	2,397	14,485
Other	80,164	26,875	-	1,800	108,839
<b>Total revenues</b>	<b>3,426,905</b>	<b>1,698,903</b>	<b>1,121,163</b>	<b>743,343</b>	<b>6,990,314</b>
<b>EXPENDITURES</b>					
<b>Current</b>					
General government	1,627,887	-	-	388,751	2,016,638
Culture and recreation	-	1,456,151	-	292,231	1,748,382
Capital outlay	2,092,956	-	-	23,281	2,116,237
<b>Debt service</b>					
Principal	-	-	1,710,000	-	1,710,000
Interest and fiscal charges	-	-	348,340	-	348,340
<b>Total expenditures</b>	<b>3,720,843</b>	<b>1,456,151</b>	<b>2,058,340</b>	<b>704,263</b>	<b>7,939,597</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(293,938)</b>	<b>242,752</b>	<b>(937,177)</b>	<b>39,080</b>	<b>(949,283)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	223,469	-	946,538	2,929	1,172,936
Transfers (out)	(949,467)	-	-	(223,469)	(1,172,936)
<b>Total other financing sources (uses)</b>	<b>(725,998)</b>	<b>-</b>	<b>946,538</b>	<b>(220,540)</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(1,019,936)</b>	<b>242,752</b>	<b>9,361</b>	<b>(181,460)</b>	<b>(949,283)</b>
<b>FUND BALANCES, MAY 1</b>	<b>2,850,946</b>	<b>356,238</b>	<b>1,761</b>	<b>470,063</b>	<b>3,679,008</b>
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 1,831,010</b>	<b>\$ 598,990</b>	<b>\$ 11,122</b>	<b>\$ 288,603</b>	<b>\$ 2,729,725</b>

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, 2011

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NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ (949,283)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	1,373,248
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	27,060
Amortization of issuance costs	(26,762)
Loss on refunding	(3,275)
Discount on issuance	(3,950)
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	1,810,353
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	(593,876)
The change in certain liabilities are reported as expenses on the statement of activities	
Compensated absences	(7,262)
Accrued interest	12,258
Net other postemployment benefit obligation	(6,475)
CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 1,632,036</u>

See accompanying notes to financial statements.

WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS

STATEMENT OF NET ASSETS  
PROPRIETARY FUND

April 30, 2011

	Business-Type Activities
	Aquatic Center
<b>CURRENT ASSETS</b>	
Cash and investments	\$ 410,913
Prepaid expenses	17,941
Total current assets	428,854
<b>CAPITAL ASSETS</b>	
Capital assets, not being depreciated	863,720
Capital assets, being depreciated, cost	10,424,007
Less accumulated depreciation	(6,829,203)
Net capital assets	4,458,524
Total assets	4,887,378
<b>CURRENT LIABILITIES</b>	
Accounts payable	14,823
Wages payable	6,097
Unearned revenue	281,098
Total current liabilities	302,018
Total liabilities	302,018
<b>NET ASSETS</b>	
Invested in capital assets, net of related debt	4,458,524
Unrestricted	126,836
<b>TOTAL NET ASSETS</b>	<b>\$ 4,585,360</b>

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, 2011

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	Business-Type Activities
	<u>Aquatic Center</u>
OPERATING REVENUES	
Charges for services	\$ 1,065,510
Total operating revenues	<u>1,065,510</u>
OPERATING EXPENSES	
Compensation and wages	479,876
Commodities	108,042
Employee benefits and insurance	33,395
Maintenance and repairs	27,674
Other	187,094
Program expenses	36,781
Capital outlay	54,719
Depreciation	<u>427,117</u>
Total operating expenses	<u>1,354,698</u>
OPERATING INCOME (LOSS)	<u>(289,188)</u>
NONOPERATING REVENUES	
Investment income	<u>417</u>
Total nonoperating revenues	<u>417</u>
NET INCOME (LOSS) BEFORE CONTRIBUTIONS	<u>(288,771)</u>
Capital contributions	<u>104,691</u>
Total contributions	<u>104,691</u>
NET INCOME (LOSS)	(184,080)
NET ASSETS, MAY 1	<u>4,769,440</u>
NET ASSETS, APRIL 30	<u>\$ 4,585,360</u>

See accompanying notes to financial statements.

WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS

STATEMENT OF CASH FLOWS  
PROPRIETARY FUND

For the Year Ended April 30, 2011

	Business-Type Activities Aquatic Center
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from customers and users	\$ 1,056,327
Payments to suppliers	(415,333)
Payments to employees	(512,803)
	<u>128,191</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
None	<u>-</u>
Net cash from noncapital financing activities	<u>-</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
None	<u>-</u>
Net cash from capital and related financing activities	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Interest received	<u>416</u>
Net cash from investing activities	<u>416</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	128,607
<b>CASH AND CASH EQUIVALENTS, MAY 1</b>	<u>282,306</u>
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	<u>\$ 410,913</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Operating income (loss)	\$ (289,188)
Depreciation	427,117
Adjustments to reconcile operating income (loss) to net cash from operating activities	
Changes in assets and liabilities	
Prepaid expenses	(2,088)
Accounts payable	1,065
Accrued payroll	468
Deferred revenue	(9,183)
	<u>(9,183)</u>
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<u>\$ 128,191</u>
<b>SUMMARY OF NONCASH TRANSACTIONS</b>	
Contributed capital assets	<u>\$ 104,691</u>

See accompanying notes to financial statements.

WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS

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

April 30, 2011

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	<u>Agency</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 622,349
Accounts receivable	3,001
Inventory	<u>53,295</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 678,645</u></u>
<b>LIABILITIES</b>	
Accounts payable	\$ 170,610
Accrued payroll	28,149
Due to other governments	<u>479,886</u>
<b>TOTAL LIABILITIES</b>	<u><u>\$ 678,645</u></u>

See accompanying notes to financial statements.

WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

April 30, 2011

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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)

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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)

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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)

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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, 2010 and August 1, 2010, and are payable in two installments, on or about June 1, 2010 and September 1, 2010. The County collects such taxes and remits them periodically.

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

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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 2010 taxes are intended to finance the 2012 fiscal year and are not considered available for current operations and are, therefore, shown as deferred revenue. The 2011 tax levy has not been recorded as a receivable at April 30, 2011. Although the tax attached as a lien on property as of January 1, 2011, the tax will not be levied until December 2011 and, accordingly, is not measurable at April 30, 2011.

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:

<u>Assets</u>	<u>Years</u>
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)

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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 Balances

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities. None of the restricted fund balance resulted from enabling legislation adopted by the District. Committed fund balance is constrained by formal actions of the District's Board of Commissioners, which is considered the District's highest level of decision making authority. Formal actions include resolutions and ordinances approved by the Board. Assigned fund balance represent amounts constrained by the District's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the District's executive director through the approved fund balance policy of the District. Any residual fund balance in the General Fund is reported as unassigned.

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

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Net Assets/Fund Balances (Continued)

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

The various Special Revenue funds supported by property taxes, the Debt Service and Capital Projects funds' fund balances are restricted due to the restricted revenue streams of the fund balance.

In the government-wide financial statements, restricted net assets are legally restricted by outside parties for a specific purpose. None of the 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 outstanding principal balances of debt that was issued to construct the capital assets.

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."

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

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2. EQUITY

Restricted for Specific Purposes

Restricted 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	\$ 644
Audit	411
Social Security and Municipal Retirement	50,808
Special Recreation	43,355
Restricted Contributions	83,281
Working Cash	<u>101,064</u>
 TOTAL	 <u>\$ 279,563</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, 2011:

Investment Type	Fair Value	Investment Maturities in Years			
		Less than 1	1-5	6-10	Greater than 10
Negotiable Certificates of Deposits	\$ 844,000	\$ 844,000	\$ -	\$ -	-
Illinois Park District Liquid Asset Fund	170,118	170,118	-	-	-
<b>TOTAL</b>	<b>\$ 1,014,118</b>	<b>\$ 1,014,118</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>

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. The Illinois Park District Liquid Asset Fund is 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. The Illinois Park District Liquid Asset Fund is 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, 2011 was as follows:

	Balance May 1, restated*	Increases	Decreases	Balance April 30
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 3,301,598	\$ -	\$ -	\$ 3,301,598
Construction in progress	9,758	23,550	9,758	23,550
Total capital assets not being depreciated	<u>3,311,356</u>	<u>23,550</u>	<u>9,758</u>	<u>3,325,148</u>
Capital assets being depreciated				
Buildings	6,685,847	99,597	-	6,785,444
Furniture and equipment	4,088,813	635,570	-	4,724,383
Land and park improvements	3,625,834	482,856	-	4,108,690
Transportation equipment	647,401	141,433	105,537	683,297
Total capital assets being depreciated	<u>15,047,895</u>	<u>1,359,456</u>	<u>105,537</u>	<u>16,301,814</u>
Less accumulated depreciation for				
Buildings	1,079,221	136,640	-	1,215,861
Furniture and equipment	1,604,517	234,286	-	1,838,803
Land and park improvements	1,417,563	174,585	-	1,592,148
Transportation equipment	462,345	48,365	105,537	405,173
Total accumulated depreciation	<u>4,563,646</u>	<u>593,876</u>	<u>105,537</u>	<u>5,051,985</u>
Total capital assets being depreciated, net	<u>10,484,249</u>	<u>765,580</u>	<u>-</u>	<u>11,249,829</u>
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>				
	<u>\$ 13,795,605</u>	<u>\$ 789,130</u>	<u>\$ 9,758</u>	<u>\$ 14,574,977</u>
<b>BUSINESS-TYPE ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 863,720	\$ -	\$ -	\$ 863,720
Total capital assets not being depreciated	<u>863,720</u>	<u>-</u>	<u>-</u>	<u>863,720</u>
Capital assets being depreciated				
Buildings	1,331,129	-	-	1,331,129
Land improvements	136,384	-	-	136,384
Pool equipment	670,647	-	-	670,647
Swimming pools	8,181,156	104,691	-	8,285,847
Total capital assets being depreciated	<u>10,319,316</u>	<u>104,691</u>	<u>-</u>	<u>10,424,007</u>
Less accumulated depreciation for				
Buildings	284,319	114,570	-	398,889
Land improvements	7,103	6,819	-	13,922
Pool equipment	209,477	46,343	-	255,820
Swimming pools	5,901,187	259,385	-	6,160,572
Total accumulated depreciation	<u>6,402,086</u>	<u>427,117</u>	<u>-</u>	<u>6,829,203</u>
Total capital assets being depreciated, net	<u>3,917,230</u>	<u>(322,426)</u>	<u>-</u>	<u>3,594,804</u>
<b>BUSINESS-TYPE ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>				
	<u>\$ 4,780,950</u>	<u>\$ (322,426)</u>	<u>\$ -</u>	<u>\$ 4,458,524</u>

\*Beginning balances are restated for park land donated in a prior period of \$203,333.

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>\$ 593,876</u>
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TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	<u><u>\$ 593,876</u></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, 2011:

	Balance May 1	Additions	Reductions	Balance April 30	Current Portion	Long-Term Portion
GOVERNMENTAL ACTIVITIES						
General obligation bonds	\$ 8,475,000	\$ -	\$ 1,400,000	\$ 7,075,000	\$ 1,075,000	\$ 6,000,000
Debt certificates	1,535,000	-	310,000	1,225,000	310,000	915,000
Compensated absences	65,358	72,620	65,358	72,620	10,893	61,727
Loans payable	301,060	-	100,353	200,707	100,353	100,354
Unamortized loss on refunding	(19,649)	-	(3,275)	(16,374)	-	(16,374)
Unamortized discount	(19,748)	-	(3,950)	(15,798)	-	(15,798)
Unamortized premium	177,487	-	27,060	150,427	-	150,427
Net other postemployment benefit obligation	6,430	6,475	-	12,905	-	12,905
TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 10,520,938</u>	<u>\$ 79,095</u>	<u>\$ 1,895,546</u>	<u>\$ 8,704,487</u>	<u>\$ 1,496,246</u>	<u>\$ 7,208,241</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, 2011 consists of the following individual amounts:

General Obligation Bonds

	Fund Retired by	Balance May 1	Additions	Reductions	Balance April 30	Current Portion
\$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	\$ 2,740,000	\$ -	\$ 510,000	\$ 2,230,000	\$ 530,000
\$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	3,580,000	-	115,000	3,465,000	-
\$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	1,245,000	-	465,000	780,000	245,000

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
\$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	\$ -	\$ 310,000	\$ 600,000	\$ 300,000
<b>TOTAL GENERAL OBLIGATION BONDS</b>		<b>\$ 8,475,000</b>	<b>\$ -</b>	<b>\$ 1,400,000</b>	<b>\$ 7,075,000</b>	<b>\$ 1,075,000</b>

Debt Certificates

	Fund Retired by	Balance May 1	Additions	Reductions	Balance April 30	Current Portion
\$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	\$ -	\$ 310,000	\$ 1,225,000	\$ 310,000
<b>TOTAL DEBT CERTIFICATES</b>		<b>\$ 1,535,000</b>	<b>\$ -</b>	<b>\$ 310,000</b>	<b>\$ 1,225,000</b>	<b>\$ 310,000</b>



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

5. LONG-TERM DEBT (Continued)

Debt Service Requirements to Maturity

The annual debt service requirements to amortize the governmental activities outstanding debt as of April 30, 2011 is as follows:

Fiscal Year Ending April 30,	General Obligation Bonds		Debt Certificates		Loans	
	Principal	Interest	Principal	Interest	Principal	Interest
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	-	-	-	-
<b>TOTAL</b>	<b>\$ 7,075,000</b>	<b>\$ 1,620,309</b>	<b>\$ 1,225,000</b>	<b>\$ 92,000</b>	<b>\$ 200,707</b>	<b>\$ -</b>

6. INTERFUND BALANCES

Interfund Transfers\*

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

Fund	Transfers In	Transfers Out
General	\$ 223,469	\$ 949,467
Debt Service	946,538	-
Nonmajor Governmental	2,929	223,469
<b>TOTAL</b>	<b>\$ 1,172,936</b>	<b>\$ 1,172,936</b>

The purposes of significant interfund transfers are as follows:

- \$946,538 transferred to the Debt Service Fund from the General Fund for the repayment of debt. The transfer will not be repaid.
- \$223,469 transferred to the General Fund from the Nonmajor Governmental Funds to meet matching requirements for the OSLAD State grant.

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, 2011 through January 1, 2012:

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	P070110
All losses per occurrence		\$ 1,000,000		Reinsurers:	
All losses aggregate		\$ 3,000,000	Declaration 11	Various	
Flood/except Zones A&V		\$ 100,000	\$250,000,000 per occurrence per annual aggregate	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	
Boiler and machinery property damage	\$ 1,000	\$ 9,000	\$100,000,000 equipment breakdown	Travelers Indemnity Co. of Illinois	BME10525L478
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.	WC010111 GEM-0003-A11001 SP-4043456

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.	L010111 GEM-0003-A11001 71RE200001-111
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 2535803
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 97% 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, 2011.

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 \$192,276 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. IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after 10 years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with 10 years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

Employees 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 2011 was 12.74% of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees.

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

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Illinois Municipal Retirement Fund (Continued)

For the year ended April 30, 2011, the District's annual pension cost of \$237,174 was equal to the District's required and actual contributions. The required contribution was determined as part of the December 31, 2008 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 10.00% 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, 2008 was 22 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.

For Fiscal Year	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
2009	\$ 226,648	100.00%	\$ -
2010	234,022	100.00%	-
2011	237,174	100.00%	-

The funded status of the plan is based on the actuarial valuation performed as of December 31, 2010 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)	\$ 3,898,638
Actuarial value of plan assets	2,528,282
Unfunded actuarial accrued liability (UAAL)	1,370,356
Funded ratio (actuarial value of plan assets/AAL)	64.85%
Covered payroll (active plan members)	\$ 1,833,280
UAAL as a percentage of covered payroll	74.75%

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.

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><u>29</u></u>
Participating employers	<u><u>1</u></u>



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

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11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

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.

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, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation (asset) for the last two years 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, 2011):

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	78.2%	\$ 6,430
April 30, 2011	29,569	23,094	78.1%	12,905

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

Annual required contribution	\$ 29,461
Interest on net OPEB obligation	322
Adjustment to annual required contribution	(214)
Annual OPEB cost	29,569
Contributions made	23,094
Increase in net OPEB obligation	6,475
Net OPEB obligation, beginning of year	6,430
<b>NET OPEB OBLIGATION, END OF YEAR</b>	<b>\$ 12,905</b>

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

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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, 2011, the transfer of land to the District had not occurred but the District is 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 in equal installments of \$100,353. As of April 30, 2011, the District's remaining liability is \$200,707.

REQUIRED SUPPLEMENTARY INFORMATION

WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS

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

For the Year Ended April 30, 2011  
(With Comparative Actual)

	2011		Variance Over (Under)	2010 Actual
	Original and Final Budget	Actual		
<b>REVENUES</b>				
Property taxes	\$ 3,051,654	\$ 3,049,868	\$ (1,786)	\$ 3,027,197
Personal property replacement tax	57,500	64,912	7,412	62,232
Grants	472,400	222,359	(250,041)	32,496
Rental income	325	-	(325)	-
Investment income	6,600	9,602	3,002	39,593
Other	25,850	80,164	54,314	33,080
Total revenues	<u>3,614,329</u>	<u>3,426,905</u>	<u>(187,424)</u>	<u>3,194,598</u>
<b>EXPENDITURES</b>				
Current				
General government	1,789,571	1,627,887	(161,684)	1,846,281
Capital outlay	3,104,475	2,092,956	(1,011,519)	1,722,815
Debt service				
Interest and fiscal charges	-	-	-	15,319
Total expenditures	<u>4,894,046</u>	<u>3,720,843</u>	<u>(1,173,203)</u>	<u>3,584,415</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(1,279,717)</u>	<u>(293,938)</u>	<u>985,779</u>	<u>(389,817)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Bonds issued at par	-	-	-	1,155,000
Premium on issuance of bonds	-	-	-	18,805
Loan proceeds	-	-	-	301,060
Transfers in	239,250	223,469	(15,781)	2,580
Transfers (out)	(951,985)	(949,467)	2,518	(1,041,198)
Total other financing sources (uses)	<u>(712,735)</u>	<u>(725,998)</u>	<u>(13,263)</u>	<u>436,247</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (1,992,452)</u>	<u>(1,019,936)</u>	<u>\$ 972,516</u>	<u>46,430</u>
<b>FUND BALANCE, MAY 1</b>		<u>2,850,946</u>		<u>2,804,516</u>
<b>FUND BALANCE, APRIL 30</b>		<u>\$ 1,831,010</u>		<u>\$ 2,850,946</u>

(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, 2011  
(With Comparative Actual)

	2011			2010 Actual
	Original and Final Budget	Actual	Variance Over (Under)	
<b>REVENUES</b>				
Property taxes	\$ 800,749	\$ 800,094	\$ (655)	\$ 779,043
Charges for services	776,255	870,221	93,966	814,133
Investment income	1,000	1,713	713	1,023
Other	26,945	26,875	(70)	28,727
<b>Total revenues</b>	<b>1,604,949</b>	<b>1,698,903</b>	<b>93,954</b>	<b>1,622,926</b>
<b>EXPENDITURES</b>				
Current				
Culture and recreation				
Compensation and wages	619,050	569,282	(49,768)	559,413
Employee benefits and insurance	56,848	63,131	6,283	65,905
General and administrative	213,352	155,756	(57,596)	177,026
Commodities	21,120	14,870	(6,250)	19,366
Equipment and supplies	1,700	1,115	(585)	1,401
Maintenance and repairs	3,750	8,825	5,075	-
Program costs	653,616	643,172	(10,444)	633,970
Capital outlay	35,513	-	(35,513)	-
<b>Total expenditures</b>	<b>1,604,949</b>	<b>1,456,151</b>	<b>(148,798)</b>	<b>1,457,081</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>-</b>	<b>242,752</b>	<b>242,752</b>	<b>165,845</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (out)	-	-	-	(118,500)
Other financing sources (uses)	-	-	-	(118,500)
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>242,752</b>	<b>\$ 242,752</b>	<b>47,345</b>
<b>FUND BALANCE, MAY 1</b>		<b>356,238</b>		<b>308,893</b>
<b>FUND BALANCE, APRIL 30</b>		<b>\$ 598,990</b>		<b>\$ 356,238</b>

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2011

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<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
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%
2011	237,174	237,174	100.00%

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS  
OTHER POSTEMPLOYMENT BENEFIT PLAN

April 30, 2011

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<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%
2011	23,094	29,461	78.39%

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, 2011

Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded (Overfunded) AAL (UAAL) (OAAL) (2) - (1)	(5) Covered Payroll	UAAL (OAAL) as a Percentage of Covered Payroll (4) / (5)
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%
2010	2,528,282	3,898,638	64.85%	1,370,356	1,833,280	74.75%

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS

SCHEDULE OF FUNDING PROGRESS  
OTHER POSTEMPLOYMENT BENEFIT PLAN

April 30, 2011

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%
2011	N/A	N/A	N/A	N/A	N/A	N/A

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, 2011

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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. The following funds had an excess of actual expenditures over the working budget for the fiscal year. However, none of the actual expenditures exceeded the appropriation.

Fund	Working Budget	Appropriation	Actual
Debt Service	\$ 2,056,426	\$ 2,270,000	\$ 2,058,340
Public Liability Insurance	46,812	98,825	79,349

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, 2011

	Corporate	Capital Replacement	Bikeway	Capital Development	Total
<b>ASSETS</b>					
Cash and investments	\$ 1,127,158	\$ 346,861	\$ 65,184	\$ 621,322	\$ 2,160,525
Receivables					
Property taxes	3,202,755	-	-	-	3,202,755
Accrued interest receivable	1,281	-	-	-	1,281
Prepaid items	707	-	-	-	707
<b>TOTAL ASSETS</b>	<b>\$ 4,331,901</b>	<b>\$ 346,861</b>	<b>\$ 65,184</b>	<b>\$ 621,322</b>	<b>\$ 5,365,268</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ 125,356	\$ 1,490	\$ -	\$ 169,842	\$ 296,688
Wages payable	34,035	-	-	-	34,035
Deferred revenue	3,203,535	-	-	-	3,203,535
<b>Total liabilities</b>	<b>3,362,926</b>	<b>1,490</b>	<b>-</b>	<b>169,842</b>	<b>3,534,258</b>
<b>FUND BALANCES</b>					
Nonspendable					
Prepaid items	707	-	-	-	707
Assigned					
Capital projects	-	345,371	-	451,480	796,851
Unassigned	968,268	-	65,184	-	1,033,452
<b>Total fund balances</b>	<b>968,975</b>	<b>345,371</b>	<b>65,184</b>	<b>451,480</b>	<b>1,831,010</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 4,331,901</b>	<b>\$ 346,861</b>	<b>\$ 65,184</b>	<b>\$ 621,322</b>	<b>\$ 5,365,268</b>

(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, 2011

	Corporate	Capital Replacement	Bikeway	Capital Development	Total
<b>REVENUES</b>					
Property taxes	\$ 2,654,370	\$ 352,150	\$ -	\$ 43,348	\$ 3,049,868
Personal property replacement tax	64,912	-	-	-	64,912
Grants	-	-	-	222,359	222,359
Investment income	7,944	552	95	1,011	9,602
Other	53,391	26,663	-	110	80,164
<b>Total revenues</b>	<b>2,780,617</b>	<b>379,365</b>	<b>95</b>	<b>266,828</b>	<b>3,426,905</b>
<b>EXPENDITURES</b>					
<b>Current</b>					
General government	1,627,712	-	-	175	1,627,887
Capital outlay	19,825	325,666	349	1,747,116	2,092,956
<b>Total expenditures</b>	<b>1,647,537</b>	<b>325,666</b>	<b>349</b>	<b>1,747,291</b>	<b>3,720,843</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>1,133,080</b>	<b>53,699</b>	<b>(254)</b>	<b>(1,480,463)</b>	<b>(293,938)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	1,061	-	-	222,408	223,469
Transfers (out)	(949,467)	-	-	-	(949,467)
<b>Total other financing sources (uses)</b>	<b>(948,406)</b>	<b>-</b>	<b>-</b>	<b>222,408</b>	<b>(725,998)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>184,674</b>	<b>53,699</b>	<b>(254)</b>	<b>(1,258,055)</b>	<b>(1,019,936)</b>
<b>FUND BALANCES, MAY 1</b>	<b>784,301</b>	<b>291,672</b>	<b>65,438</b>	<b>1,709,535</b>	<b>2,850,946</b>
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 968,975</b>	<b>\$ 345,371</b>	<b>\$ 65,184</b>	<b>\$ 451,480</b>	<b>\$ 1,831,010</b>

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS

BALANCE SHEET  
CORPORATE FUND  
SUBFUND OF THE GENERAL FUND

April 30, 2011  
(With Comparative Actual)

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	2011	2010
<b>ASSETS</b>		
Cash and investments	\$ 1,127,158	\$ 961,682
Property taxes receivable	3,202,755	3,051,154
Accrued interest receivable	1,281	-
Prepaid items	707	728
	<hr/>	<hr/>
TOTAL ASSETS	\$ 4,331,901	\$ 4,013,564
	<hr/> <hr/>	<hr/> <hr/>
<b>LIABILITIES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
Accounts payable	\$ 125,356	\$ 141,670
Accrued expenses	34,035	35,759
Deferred revenue	3,203,535	3,051,834
	<hr/>	<hr/>
Total liabilities	3,362,926	3,229,263
	<hr/>	<hr/>
<b>FUND BALANCES</b>		
Prepaid items	707	728
Unassigned	968,268	783,573
	<hr/>	<hr/>
Total fund balances	968,975	784,301
	<hr/>	<hr/>
TOTAL LIABILITIES AND FUND BALANCE	\$ 4,331,901	\$ 4,013,564
	<hr/> <hr/>	<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, 2011  
(With Comparative Actual)

	2011		Variance Over (Under)	2010 Actual
	Original and Final Budget	Actual		
<b>REVENUES</b>				
Property taxes	\$ 2,655,831	\$ 2,654,370	\$ (1,461)	\$ 2,646,104
Personal property replacement tax	57,500	64,912	7,412	62,232
Rental income	325	-	(325)	-
Investment income	6,000	7,944	1,944	13,990
Other	25,850	53,391	27,541	33,080
<b>Total revenues</b>	<b>2,745,506</b>	<b>2,780,617</b>	<b>35,111</b>	<b>2,755,406</b>
<b>EXPENDITURES</b>				
Current				
General government				
Compensation and wages	966,166	933,351	(32,815)	887,050
Employee benefits and insurance	164,491	188,949	24,458	165,291
Equipment and supplies	107,533	70,675	(36,858)	92,394
General and administrative	306,050	279,566	(26,484)	553,864
Commodities	64,280	65,854	1,574	58,452
Maintenance and repairs	176,051	84,352	(91,699)	81,629
Other	5,000	4,965	(35)	4,099
Capital outlay	28,799	19,825	(8,974)	3,520
<b>Total expenditures</b>	<b>1,818,370</b>	<b>1,647,537</b>	<b>(170,833)</b>	<b>1,846,299</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>927,136</b>	<b>1,133,080</b>	<b>205,944</b>	<b>909,107</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Loan proceeds	-	-	-	301,060
Transfers in	1,850	1,061	(789)	2,580
Transfers (out)	(951,985)	(949,467)	2,518	(1,041,198)
<b>Total other financing sources (uses)</b>	<b>(950,135)</b>	<b>(948,406)</b>	<b>1,729</b>	<b>(737,558)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (22,999)</b>	<b>184,674</b>	<b>\$ 207,673</b>	<b>171,549</b>
<b>FUND BALANCE, MAY 1</b>		<b>784,301</b>		<b>612,752</b>
<b>FUND BALANCE, APRIL 30</b>		<b>\$ 968,975</b>		<b>\$ 784,301</b>

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS

BALANCE SHEET  
CAPITAL REPLACEMENT FUND  
SUBFUND OF THE GENERAL FUND

April 30, 2011  
(With Comparative Actual)

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	<u>2011</u>	<u>2010</u>
ASSETS		
Cash and investments	\$ 346,861	\$ 346,898
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 1,490	\$ 55,226
FUND BALANCE		
Assigned for capital projects	345,371	291,672
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 346,861</u>	<u>\$ 346,898</u>

(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, 2011  
(With Comparative Actual)

	2011			2010 Actual
	Original and Final Budget	Actual	Variance Over (Under)	
REVENUES				
Property taxes	\$ 352,439	\$ 352,150	\$ (289)	\$ 307,770
Investment income	500	552	52	559
Other	-	26,663	26,663	-
Total revenues	<u>352,939</u>	<u>379,365</u>	<u>26,426</u>	<u>308,329</u>
EXPENDITURES				
Capital outlay	<u>561,057</u>	<u>325,666</u>	<u>(235,391)</u>	<u>268,027</u>
NET CHANGE IN FUND BALANCE	<u>\$ (208,118)</u>	<u>53,699</u>	<u>\$ 261,817</u>	<u>40,302</u>
FUND BALANCE, MAY 1		<u>291,672</u>		<u>251,370</u>
FUND BALANCE, APRIL 30		<u>\$ 345,371</u>		<u>\$ 291,672</u>

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS

BALANCE SHEET  
BIKEWAY FUND  
SUBFUND OF THE GENERAL FUND

April 30, 2011  
(With Comparative Actual)

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	<u>2011</u>	<u>2010</u>
ASSETS		
Cash and investments	\$ 65,184	\$ 65,438
LIABILITIES AND FUND BALANCE		
LIABILITIES		
None	\$ -	\$ -
FUND BALANCE		
Unassigned	65,184	65,438
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 65,184</u>	<u>\$ 65,438</u>

(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, 2011  
(With Comparative Actual)

	2011			2010 Actual
	Original and Final Budget	Actual	Variance Over (Under)	
REVENUES				
Investment income	\$ 100	\$ 95	\$ (5)	\$ 112
Total revenues	100	95	(5)	112
EXPENDITURES				
Capital outlay	65,525	349	(65,176)	11,206
NET CHANGE IN FUND BALANCE	<u>\$ (65,425)</u>	(254)	<u>\$ 65,171</u>	(11,094)
FUND BALANCE, MAY 1		<u>65,438</u>		<u>76,532</u>
FUND BALANCE, APRIL 30		<u>\$ 65,184</u>		<u>\$ 65,438</u>

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS

BALANCE SHEET  
CAPITAL DEVELOPMENT FUND  
SUBFUND OF THE GENERAL FUND

April 30, 2011  
(With Comparative Actual)

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	<u>2011</u>	<u>2010</u>
ASSETS		
Cash and investments	\$ 621,322	\$ 1,716,113
TOTAL ASSETS	<u>\$ 621,322</u>	<u>\$ 1,716,113</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	<u>\$ 169,842</u>	<u>\$ 6,578</u>
FUND BALANCE		
Assigned for capital projects	<u>451,480</u>	<u>1,709,535</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 621,322</u>	<u>\$ 1,716,113</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, 2011  
(With Comparative Actual)

	2011			2010 Actual
	Original and Final Budget	Actual	Variance Over (Under)	
<b>REVENUES</b>				
Property taxes	\$ 43,384	\$ 43,348	\$ (36)	\$ 73,323
Grants	472,400	222,359	(250,041)	32,496
Investment income	-	1,011	1,011	24,932
Other	-	110	110	-
Total revenues	<u>515,784</u>	<u>266,828</u>	<u>(248,956)</u>	<u>130,751</u>
<b>EXPENDITURES</b>				
Current				
General government				
General and administrative	-	175	175	224
Capital outlay	2,449,094	1,747,116	(701,978)	1,443,340
Debt service				
Interest and fiscal charges	-	-	-	15,319
Total expenditures	<u>2,449,094</u>	<u>1,747,291</u>	<u>(701,803)</u>	<u>1,458,883</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>				
	<u>(1,933,310)</u>	<u>(1,480,463)</u>	<u>452,847</u>	<u>(1,328,132)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer in	237,400	222,408	(14,992)	-
Bonds issued at par	-	-	-	1,155,000
Premium on issuance of bonds	-	-	-	18,805
Total other financing sources (uses)	<u>237,400</u>	<u>222,408</u>	<u>(14,992)</u>	<u>1,173,805</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (1,695,910)</u>	<u>(1,258,055)</u>	<u>\$ 437,855</u>	<u>(154,327)</u>
FUND BALANCE, MAY 1		<u>1,709,535</u>		<u>1,863,862</u>
FUND BALANCE, APRIL 30		<u>\$ 451,480</u>		<u>\$ 1,709,535</u>

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS

BALANCE SHEET  
RECREATION FUND

April 30, 2011  
(With Comparative Actual)

	2011	2010
<b>ASSETS</b>		
Cash and investments	\$ 781,895	\$ 553,029
Receivables		
Property taxes	770,966	800,749
Accounts	14,578	17,170
Accrued interest	582	-
Prepaid items	16,576	7,964
<b>TOTAL ASSETS</b>	<b>\$ 1,584,597</b>	<b>\$ 1,378,912</b>
<b>LIABILITIES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
Accounts payable	\$ 24,666	\$ 35,431
Wages payable	32,199	30,126
Deferred revenue	928,742	957,117
<b>Total liabilities</b>	<b>985,607</b>	<b>1,022,674</b>
<b>FUND BALANCE</b>		
Nonspendable		
Prepaid items	16,576	7,964
Assigned		
Recreation	582,414	348,274
<b>Total fund balance</b>	<b>598,990</b>	<b>356,238</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 1,584,597</b>	<b>\$ 1,378,912</b>

(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, 2011  
(With Comparative Actual)

	2011			2010 Actual
	Original and Final Budget	Actual	Variance Over (Under)	
<b>REVENUES</b>				
Property taxes	\$ 800,749	\$ 800,094	\$ (655)	\$ 779,043
Charges for services	776,255	870,221	93,966	814,133
Investment income	1,000	1,713	713	1,023
Other	26,945	26,875	(70)	28,727
<b>Total revenues</b>	<b>1,604,949</b>	<b>1,698,903</b>	<b>93,954</b>	<b>1,622,926</b>
<b>EXPENDITURES</b>				
Current				
Culture and recreation				
Compensation and wages	619,050	569,282	(49,768)	559,413
Employee benefits and insurance	56,848	63,131	6,283	65,905
General and administrative	213,352	155,756	(57,596)	177,026
Commodities	21,120	14,870	(6,250)	19,366
Equipment and supplies	1,700	1,115	(585)	1,401
Maintenance and repairs	3,750	8,825	5,075	-
Program costs	653,616	643,172	(10,444)	633,970
Capital outlay	35,513	-	(35,513)	-
<b>Total expenditures</b>	<b>1,604,949</b>	<b>1,456,151</b>	<b>(148,798)</b>	<b>1,457,081</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>-</b>	<b>242,752</b>	<b>242,752</b>	<b>165,845</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (out)	-	-	-	(118,500)
Other financing sources (uses)	-	-	-	(118,500)
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>242,752</b>	<b>\$ 242,752</b>	<b>47,345</b>
<b>FUND BALANCE, MAY 1</b>		<b>356,238</b>		<b>308,893</b>
<b>FUND BALANCE, APRIL 30</b>		<b>\$ 598,990</b>		<b>\$ 356,238</b>

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS

BALANCE SHEET  
DEBT SERVICE FUND

April 30, 2011  
(With Comparative Actual)

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	<u>2011</u>	<u>2010</u>
ASSETS		
Cash and investments	\$ 11,122	\$ 1,761
Property taxes receivable	<u>1,153,384</u>	<u>1,121,309</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 1,164,506</u></b>	<b><u>\$ 1,123,070</u></b>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Deferred revenue	<u>\$ 1,153,384</u>	<u>\$ 1,121,309</u>
FUND BALANCE		
Restricted for debt service	<u>11,122</u>	<u>1,761</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b><u>\$ 1,164,506</u></b>	<b><u>\$ 1,123,070</u></b>

(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, 2011  
(With Comparative Actual)

	2011		Variance Over (Under)	2010 Actual
	Original and Final Budget	Actual		
<b>REVENUES</b>				
Property taxes	\$ 1,098,022	\$ 1,120,390	\$ 22,368	\$ 1,120,117
Investment income	1,000	773	(227)	941
Total revenues	<u>1,099,022</u>	<u>1,121,163</u>	<u>22,141</u>	<u>1,121,058</u>
<b>EXPENDITURES</b>				
Debt service				
Principal	1,710,000	1,710,000	-	1,610,000
Interest and fiscal charges	346,426	348,340	1,914	514,368
Total expenditures	<u>2,056,426</u>	<u>2,058,340</u>	<u>1,914</u>	<u>2,124,368</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(957,404)</u>	<u>(937,177)</u>	<u>20,227</u>	<u>(1,003,310)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Bonds issued at par	-	-	-	1,535,000
Payment to refunding agent	-	-	-	(1,549,649)
Premium on issuance of bonds	-	-	-	41,914
Transfers in	947,314	946,538	(776)	922,698
Total other financing sources (uses)	<u>947,314</u>	<u>946,538</u>	<u>(776)</u>	<u>949,963</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (10,090)</u>	<u>9,361</u>	<u>\$ 19,451</u>	<u>(53,347)</u>
<b>FUND BALANCE, MAY 1</b>		<u>1,761</u>		<u>55,108</u>
<b>FUND BALANCE, APRIL 30</b>		<u>\$ 11,122</u>		<u>\$ 1,761</u>

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS  
  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2011

	Special Revenue					Capital Projects	Permanent	Total
	Social Security and Municipal Retirement	Public Liability Insurance	Audit	Special Recreation	Jubilee	Restricted Contributions	Working Cash	
<b>ASSETS</b>								
Cash and investments	\$ 57,463	\$ 29,723	\$ 411	\$ 43,384	\$ 15,185	\$ 83,281	\$ 99,956	\$ 329,403
Property taxes receivable	316,231	82,122	13,483	247,592	-	-	-	659,428
Accrued interest	-	-	-	-	-	-	1,108	1,108
Prepaid items	-	-	-	-	2,425	-	-	2,425
<b>TOTAL ASSETS</b>	<b>\$ 373,694</b>	<b>\$ 111,845</b>	<b>\$ 13,894</b>	<b>\$ 290,976</b>	<b>\$ 17,610</b>	<b>\$ 83,281</b>	<b>\$ 101,064</b>	<b>\$ 992,364</b>
<b>LIABILITIES AND FUND BALANCES</b>								
<b>LIABILITIES</b>								
Accounts payable	\$ 6,655	\$ 29,079	\$ -	\$ 29	\$ -	\$ -	\$ -	\$ 35,763
Deferred revenue	316,231	82,122	13,483	247,592	8,570	-	-	667,998
<b>Total liabilities</b>	<b>322,886</b>	<b>111,201</b>	<b>13,483</b>	<b>247,621</b>	<b>8,570</b>	<b>-</b>	<b>-</b>	<b>703,761</b>
<b>FUND BALANCES</b>								
Nonspendable								
Prepaid items	-	-	-	-	2,425	-	-	2,425
Restricted								
Specific purpose	50,808	644	411	43,355	-	83,281	101,064	279,563
Assigned								
Recreation	-	-	-	-	6,615	-	-	6,615
<b>Total fund balances</b>	<b>50,808</b>	<b>644</b>	<b>411</b>	<b>43,355</b>	<b>9,040</b>	<b>83,281</b>	<b>101,064</b>	<b>288,603</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 373,694</b>	<b>\$ 111,845</b>	<b>\$ 13,894</b>	<b>\$ 290,976</b>	<b>\$ 17,610</b>	<b>\$ 83,281</b>	<b>\$ 101,064</b>	<b>\$ 992,364</b>

(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, 2011

	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	\$ 306,033	\$ 76,508	\$ 10,374	\$ 247,679	\$ -	\$ -	\$ -	\$ 640,594
Charges for services	-	-	-	-	72,696	-	-	72,696
Donations	-	-	-	-	15,298	10,558	-	25,856
Investment income	176	62	2	92	16	788	1,261	2,397
Other	-	1,500	-	-	300	-	-	1,800
Total revenues	306,209	78,070	10,376	247,771	88,310	11,346	1,261	743,343
EXPENDITURES								
Current								
General government	295,911	79,349	13,491	-	-	-	-	388,751
Culture and recreation	-	-	-	203,604	88,302	125	200	292,231
Capital outlay	-	-	-	23,281	-	-	-	23,281
Total expenditures	295,911	79,349	13,491	226,885	88,302	125	200	704,263
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	10,298	(1,279)	(3,115)	20,886	8	11,221	1,061	39,080
OTHER FINANCING SOURCES (USES)								
Transfers in	-	-	2,929	-	-	-	-	2,929
Transfers (out)	-	-	-	-	-	(222,408)	(1,061)	(223,469)
Total other financing sources (uses)	-	-	2,929	-	-	(222,408)	(1,061)	(220,540)
NET CHANGE IN FUND BALANCES	10,298	(1,279)	(186)	20,886	8	(211,187)	-	(181,460)
FUND BALANCES, MAY 1	40,510	1,923	597	22,469	9,032	294,468	101,064	470,063
FUND BALANCES, APRIL 30	\$ 50,808	\$ 644	\$ 411	\$ 43,355	\$ 9,040	\$ 83,281	\$ 101,064	\$ 288,603

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS

BALANCE SHEET  
SOCIAL SECURITY AND MUNICIPAL RETIREMENT FUND

April 30, 2011  
(With Comparative Actual)

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	<u>2011</u>	<u>2010</u>
ASSETS		
Cash and investments	\$ 57,463	\$ 47,551
Property taxes receivable	316,231	306,283
	<hr/>	<hr/>
TOTAL ASSETS	\$ 373,694	\$ 353,834
	<hr/> <hr/>	<hr/> <hr/>
LIABILITIES AND FUND BALANCES		
LIABILITIES		
Accounts payable	\$ 6,655	\$ 7,041
Deferred revenue	316,231	306,283
	<hr/>	<hr/>
Total liabilities	322,886	313,324
	<hr/>	<hr/>
FUND BALANCES		
Restricted for specific purpose	50,808	40,510
	<hr/>	<hr/>
TOTAL LIABILITIES AND FUND BALANCES	\$ 373,694	\$ 353,834
	<hr/> <hr/>	<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, 2011  
(With Comparative Actual)

	2011			2010 Actual
	Original and Final Budget	Actual	Variance Over (Under)	
<b>REVENUES</b>				
Property taxes	\$ 306,283	\$ 306,033	\$ (250)	\$ 315,235
Investment income	375	176	(199)	168
Total revenues	<u>306,658</u>	<u>306,209</u>	<u>(449)</u>	<u>315,403</u>
<b>EXPENDITURES</b>				
Current				
General government				
Employee benefits	307,250	295,911	(11,339)	563,431
Total expenditures	<u>307,250</u>	<u>295,911</u>	<u>(11,339)</u>	<u>563,431</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(592)</u>	<u>10,298</u>	<u>10,890</u>	<u>(248,028)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	237,000
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>237,000</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (592)</u>	<u>10,298</u>	<u>\$ 10,890</u>	<u>(11,028)</u>
FUND BALANCE, MAY 1		<u>40,510</u>		<u>51,538</u>
FUND BALANCE, APRIL 30		<u>\$ 50,808</u>		<u>\$ 40,510</u>

(See independent auditor's report.)



WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS

BALANCE SHEET  
PUBLIC LIABILITY INSURANCE FUND

April 30, 2011  
(With Comparative Actual)

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	<u>2011</u>	<u>2010</u>
ASSETS		
Cash and investments	\$ 29,723	\$ 26,875
Property taxes receivable	82,122	76,571
	<hr/>	<hr/>
TOTAL ASSETS	\$ 111,845	\$ 103,446
	<hr/> <hr/>	<hr/> <hr/>
LIABILITIES AND FUND BALANCES		
LIABILITIES		
Accounts payable	\$ 29,079	\$ 24,952
Deferred revenue	82,122	76,571
	<hr/>	<hr/>
Total liabilities	111,201	101,523
	<hr/>	<hr/>
FUND BALANCES		
Restricted for specific purpose	644	1,923
	<hr/>	<hr/>
TOTAL LIABILITIES AND FUND BALANCES	\$ 111,845	\$ 103,446
	<hr/> <hr/>	<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, 2011  
(With Comparative Actual)

	2011		Variance Over (Under)	2010 Actual
	Original and Final Budget	Actual		
<b>REVENUES</b>				
Property taxes	\$ 76,571	\$ 76,508	\$ (63)	\$ 73,641
Investment income	241	62	(179)	58
Other	-	1,500	1,500	1,500
Total revenues	<u>76,812</u>	<u>78,070</u>	<u>1,258</u>	<u>75,199</u>
<b>EXPENDITURES</b>				
Current				
General government				
Insurance	76,312	78,800	2,488	71,753
Equipment and supplies	500	513	13	322
Other	-	36	36	385
Total expenditures	<u>76,812</u>	<u>79,349</u>	<u>2,537</u>	<u>72,460</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>(1,279)</u>	<u>\$ (1,279)</u>	<u>2,739</u>
FUND BALANCE (DEFICIT), MAY 1		<u>1,923</u>		<u>(816)</u>
FUND BALANCE, APRIL 30		<u>\$ 644</u>		<u>\$ 1,923</u>

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS

BALANCE SHEET  
AUDIT FUND

April 30, 2011  
(With Comparative Actual)

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	<u>2011</u>	<u>2010</u>
ASSETS		
Cash and investments	\$ 411	\$ 597
Property taxes receivable	<u>13,483</u>	<u>10,382</u>
TOTAL ASSETS	<u>\$ 13,894</u>	<u>\$ 10,979</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Deferred revenue	<u>\$ 13,483</u>	<u>\$ 10,382</u>
FUND BALANCE		
Restricted for specific purpose	<u>411</u>	<u>597</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 13,894</u>	<u>\$ 10,979</u>

(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, 2011  
(With Comparative Actual)

	2011			2010 Actual
	Original and Final Budget	Actual	Variance Over (Under)	
<b>REVENUES</b>				
Property taxes	\$ 10,382	\$ 10,374	\$ (8)	\$ 9,044
Investment income	20	2	(18)	5
Total revenues	<u>10,402</u>	<u>10,376</u>	<u>(26)</u>	<u>9,049</u>
<b>EXPENDITURES</b>				
Current				
General government				
General and administrative	13,491	13,491	-	10,425
Contractual services	2,129	-	(2,129)	-
Total expenditures	<u>15,620</u>	<u>13,491</u>	<u>(2,129)</u>	<u>10,425</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(5,218)</u>	<u>(3,115)</u>	<u>2,103</u>	<u>(1,376)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	4,618	2,929	-	-
Total other financing sources (uses)	<u>4,618</u>	<u>2,929</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (600)</u>	<u>\$ (186)</u>	<u>\$ 2,103</u>	<u>\$ (1,376)</u>
FUND BALANCE, MAY 1		<u>597</u>		<u>1,973</u>
FUND BALANCE, APRIL 30		<u>\$ 411</u>		<u>\$ 597</u>

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS

BALANCE SHEET  
SPECIAL RECREATION FUND

April 30, 2011  
(With Comparative Actual)

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	2011	2010
<b>ASSETS</b>		
Cash and investments	\$ 43,384	\$ 22,469
Property taxes receivable	247,592	247,882
	<hr/>	<hr/>
TOTAL ASSETS	\$ 290,976	\$ 270,351
	<hr/> <hr/>	<hr/> <hr/>
<b>LIABILITIES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
Accounts payable	\$ 29	\$ -
Deferred revenue	247,592	247,882
	<hr/>	<hr/>
Total liabilities	247,621	247,882
	<hr/>	<hr/>
<b>FUND BALANCE</b>		
Restricted for specific purpose	43,355	22,469
	<hr/>	<hr/>
TOTAL LIABILITIES AND FUND BALANCE	\$ 290,976	\$ 270,351
	<hr/> <hr/>	<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, 2011  
(With Comparative Actual)

	2011			2010 Actual
	Original and Final Budget	Actual	Variance Over (Under)	
<b>REVENUES</b>				
Property taxes	\$ 232,472	\$ 247,679	\$ 15,207	\$ 242,886
Investment income	15,460	92	(15,368)	74
Total revenues	<u>247,932</u>	<u>247,771</u>	<u>(161)</u>	<u>242,960</u>
<b>EXPENDITURES</b>				
Current				
Culture and recreation				
Other	200,146	203,604	3,458	199,169
Contractual services	-	-	-	34,093
Capital outlay	<u>71,486</u>	<u>23,281</u>	<u>(48,205)</u>	<u>85,934</u>
Total expenditures	<u>271,632</u>	<u>226,885</u>	<u>(44,747)</u>	<u>319,196</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (23,700)</u>	<u>20,886</u>	<u>\$ 44,586</u>	<u>(76,236)</u>
FUND BALANCE, MAY 1		<u>22,469</u>		<u>98,705</u>
FUND BALANCE, APRIL 30		<u>\$ 43,355</u>		<u>\$ 22,469</u>

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS

BALANCE SHEET  
JUBILEE FUND

April 30, 2011  
(With Comparative Actual)

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	<u>2011</u>	<u>2010</u>
ASSETS		
Cash and investments	\$ 15,185	\$ 19,357
Prepaid items	2,425	200
	<hr/>	<hr/>
TOTAL ASSETS	<u>\$ 17,610</u>	<u>\$ 19,557</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Deferred revenue	<u>\$ 8,570</u>	<u>\$ 10,525</u>
FUND BALANCE		
Nonspendable		
Prepaid items	2,425	200
Assigned		
Recreation	<u>6,615</u>	<u>8,832</u>
	<hr/>	<hr/>
Total fund balance	<u>9,040</u>	<u>9,032</u>
	<hr/>	<hr/>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 17,610</u>	<u>\$ 19,557</u>

(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, 2011  
(With Comparative Actual)

	2011			2010 Actual
	Original and Final Budget	Actual	Variance Over (Under)	
<b>REVENUES</b>				
Charges for services	\$ 86,165	\$ 72,696	\$ (13,469)	\$ 72,287
Donations	22,493	15,298	(7,195)	32,270
Other	300	300	-	680
Investment income	-	16	16	17
Total revenues	108,958	88,310	(20,648)	105,254
<b>EXPENDITURES</b>				
Current				
Culture and recreation				
Compensation and wages	200	369	169	82
General and administrative	28,468	24,752	(3,716)	29,007
Program costs	89,306	63,181	(26,125)	92,041
Total expenditures	117,974	88,302	(29,672)	121,130
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (9,016)</u>	8	<u>\$ 9,024</u>	(15,876)
FUND BALANCE, MAY 1		<u>9,032</u>		<u>24,908</u>
FUND BALANCE, APRIL 30		<u>\$ 9,040</u>		<u>\$ 9,032</u>

(See independent auditor's report.)



WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS

BALANCE SHEET  
RESTRICTED CONTRIBUTIONS FUND

April 30, 2011  
(With Comparative Actual)

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	<u>2011</u>	<u>2010</u>
ASSETS		
Cash and investments	\$ 83,281	\$ 294,185
Accrued interest	-	283
	<hr/>	<hr/>
TOTAL ASSETS	<u>\$ 83,281</u>	<u>\$ 294,468</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
None	<u>\$ -</u>	<u>\$ -</u>
FUND BALANCE		
Restricted for specific purpose	<u>83,281</u>	<u>294,468</u>
	<hr/>	<hr/>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 83,281</u>	<u>\$ 294,468</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, 2011  
(With Comparative Actual)

	2011		Variance Over (Under)	2010 Actual
	Original and Final Budget	Actual		
<b>REVENUES</b>				
Donations	\$ -	\$ 10,558	\$ 10,558	\$ 19,874
Investment income	3,000	788	(2,212)	10,040
Total revenues	3,000	11,346	8,346	29,914
<b>EXPENDITURES</b>				
Current				
Culture and recreation				
Other	500	125	(375)	450
Capital outlay	59,100	-	(59,100)	-
Total expenditures	59,600	125	(59,475)	450
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(56,600)	11,221	67,821	29,464
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (out)	(237,400)	(222,408)	14,992	-
Total other financing sources (uses)	(237,400)	(222,408)	14,992	-
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (294,000)</u>	(211,187)	<u>\$ 82,813</u>	29,464
FUND BALANCE, MAY 1		<u>294,468</u>		<u>265,004</u>
FUND BALANCE, APRIL 30		<u>\$ 83,281</u>		<u>\$ 294,468</u>

(See independent auditor's report.)

WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS

BALANCE SHEET  
WORKING CASH FUND

April 30, 2011  
(With Comparative Actual)

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	<u>2011</u>	<u>2010</u>
ASSETS		
Cash and investments	\$ 99,956	\$ 100,842
Accrued interest	1,108	222
	<hr/>	<hr/>
TOTAL ASSETS	<u>\$ 101,064</u>	<u>\$ 101,064</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
None	<u>\$ -</u>	<u>\$ -</u>
FUND BALANCE		
Restricted for specific purpose	<u>101,064</u>	<u>101,064</u>
	<hr/>	<hr/>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 101,064</u>	<u>\$ 101,064</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, 2011  
(With Comparative Actual)

	2011			2010 Actual
	Original and Final Budget	Actual	Variance Over (Under)	
<b>REVENUES</b>				
Investment income	\$ 2,000	\$ 1,261	\$ (739)	\$ 2,974
Total revenues	2,000	1,261	(739)	2,974
<b>EXPENDITURES</b>				
Current				
Culture and recreation				
Other	101,000	200	(100,800)	172
Total expenditures	101,000	200	(100,800)	172
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(99,000)	1,061	100,061	2,802
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (out)	(1,850)	(1,061)	789	(2,580)
Total other financing sources (uses)	(1,850)	(1,061)	789	(2,580)
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (100,850)</u>	-	<u>\$ 100,850</u>	222
FUND BALANCE, MAY 1		<u>101,064</u>		<u>100,842</u>
FUND BALANCE, APRIL 30		<u>\$ 101,064</u>		<u>\$ 101,064</u>

(See independent auditor's report.)

MAJOR PROPRIETARY FUND

WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS

STATEMENT OF NET ASSETS  
AQUATIC CENTER FUND

April 30, 2011  
(With Comparative Actual)

	<u>2011</u>	<u>2010</u>
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 410,913	\$ 282,306
Prepaid expenses	17,941	15,853
Total current assets	<u>428,854</u>	<u>298,159</u>
<b>CAPITAL ASSETS</b>		
Capital assets, not being depreciated	863,720	863,720
Capital assets, being depreciated, cost	10,424,007	10,319,315
Less accumulated depreciation	<u>(6,829,203)</u>	<u>(6,402,086)</u>
Net capital assets	<u>4,458,524</u>	<u>4,780,949</u>
Total assets	<u>4,887,378</u>	<u>5,079,108</u>
<b>CURRENT LIABILITIES</b>		
Accounts payable	14,823	13,758
Wages payable	6,097	5,629
Unearned revenue	<u>281,098</u>	<u>290,281</u>
Total current liabilities	<u>302,018</u>	<u>309,668</u>
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	4,458,524	4,780,949
Unrestricted	<u>126,836</u>	<u>(11,509)</u>
<b>TOTAL NET ASSETS</b>	<u>\$ 4,585,360</u>	<u>\$ 4,769,440</u>

(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, 2011  
(With Comparative Actual)

	2011			2010 Actual
	Original and Final Budget	Actual	Variance Over (Under)	
<b>OPERATING REVENUES</b>				
Charges for services	\$ 941,485	\$ 1,065,510	\$ 124,025	\$ 861,554
Other	2,500	-	(2,500)	-
Total operating revenues	943,985	1,065,510	121,525	861,554
<b>OPERATING EXPENSES</b>				
Compensation and wages	455,943	479,876	23,933	433,139
Commodities	95,987	108,042	12,055	92,644
Employee benefits and insurance	35,407	33,395	(2,012)	33,182
Maintenance and repairs	31,400	27,674	(3,726)	46,893
Other	214,635	187,094	(27,541)	176,265
Program expenses	36,746	36,781	35	36,931
Capital outlay	76,112	54,719	(21,393)	-
Total operating expenses	946,230	927,581	(18,649)	819,054
OPERATING INCOME (LOSS)	(2,245)	137,929	140,174	42,500
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment income	2,245	417	(1,828)	217
Total nonoperating revenues (expenses)	2,245	417	(1,828)	217
NET INCOME (LOSS) BEFORE TRANSFERS AND CONTRIBUTIONS	-	138,346	138,346	42,717
Transfers (out)	-	-	-	(52,500)
Contributions	-	104,691	104,691	439,663
Total transfers and contributions	-	104,691	104,691	387,163
NET INCOME BUDGETARY BASIS	\$ -	243,037	\$ 243,037	429,880
<b>ADJUSTMENTS TO GAAP BASIS</b>				
Depreciation		(427,117)		(435,151)
Total adjustments to GAAP basis		(427,117)		(435,151)
NET INCOME (LOSS) - GAAP BASIS		(184,080)		(5,271)
NET ASSETS, MAY 1		4,769,440		4,774,711
NET ASSETS, APRIL 30		\$ 4,585,360		\$ 4,769,440

(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, 2011

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	Balances			Balances
	May 1	Additions	Deletions	April 30
<b>ASSETS</b>				
Cash and cash equivalents	\$ 658,021	\$ 1,486,849	\$ 1,522,521	\$ 622,349
Accounts receivable	5,830	3,001	5,830	3,001
Inventory	55,720	53,295	55,720	53,295
	<hr/>			
TOTAL ASSETS	\$ 719,571	\$ 1,543,145	\$ 1,584,071	\$ 678,645
	<hr/>			
<b>LIABILITIES</b>				
Accounts payable	\$ 207,604	\$ 170,610	\$ 207,604	\$ 170,610
Accrued payroll	29,933	28,149	29,933	28,149
Due to other governments	482,034	1,344,386	1,346,534	479,886
	<hr/>			
TOTAL LIABILITIES	\$ 719,571	\$ 1,543,145	\$ 1,584,071	\$ 678,645
	<hr/>			

(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, 2011

	Course Operations	Working Cash	Capital Replacement Program	Capital Development Program	Total
<b>ASSETS</b>					
Cash and cash equivalents	\$ 133,401	\$ 5,761	\$ 353,329	\$ 129,858	\$ 622,349
Accounts receivable	3,001	-	-	-	3,001
Inventory	53,295	-	-	-	53,295
<b>TOTAL ASSETS</b>	<b>\$ 189,697</b>	<b>\$ 5,761</b>	<b>\$ 353,329</b>	<b>\$ 129,858</b>	<b>\$ 678,645</b>
<b>LIABILITIES</b>					
Accounts payable	\$ 156,830	\$ -	\$ -	\$ 13,780	\$ 170,610
Accrued payroll	28,149	-	-	-	28,149
Due to other governments	4,718	5,761	353,329	116,078	479,886
<b>TOTAL LIABILITIES</b>	<b>\$ 189,697</b>	<b>\$ 5,761</b>	<b>\$ 353,329</b>	<b>\$ 129,858</b>	<b>\$ 678,645</b>

(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.	79-84
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	85-88
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.	89-93
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.	94-95
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.	96-98

*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 Seven Fiscal Years

Fiscal Year Ended April 30	2005	2006	2007	2008	2009	2010	2011
<b>GOVERNMENTAL ACTIVITIES</b>							
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	\$ 6,156,722
Restricted	102,493	128,020	182,323	187,914	265,004	462,792	290,685
Unrestricted	1,806	(610,554)	1,348,535	1,392,787	3,228,697	2,917,221	2,212,156
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 1,919,751</b>	<b>\$ 3,960,744</b>	<b>\$ 5,635,942</b>	<b>\$ 7,685,347</b>	<b>\$ 6,307,988</b>	<b>\$ 6,824,194</b>	<b>\$ 8,659,563</b>
<b>BUSINESS-TYPE ACTIVITIES</b>							
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	\$ 4,458,524
Restricted	-	-	-	-	-	-	-
Unrestricted	82,579	57,227	25,647	6,262	(54,227)	(11,509)	126,836
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 2,619,813</b>	<b>\$ 1,982,785</b>	<b>\$ 1,348,207</b>	<b>\$ 1,008,062</b>	<b>\$ 4,774,711</b>	<b>\$ 4,769,440</b>	<b>\$ 4,585,360</b>
<b>PRIMARY GOVERNMENT</b>							
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	\$ 10,615,246
Restricted	102,493	128,020	182,323	187,914	265,004	462,792	290,685
Unrestricted	84,385	(553,327)	1,374,182	1,399,049	3,174,470	2,905,712	2,338,992
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 4,539,564</b>	<b>\$ 5,943,529</b>	<b>\$ 6,984,149</b>	<b>\$ 8,693,409</b>	<b>\$ 11,082,699</b>	<b>\$ 11,593,634</b>	<b>\$ 13,244,923</b>

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 Seven Fiscal Years

Fiscal Year Ended April 30	2005	2006	2007	2008	2009	2010	2011
<b>EXPENSES</b>							
Governmental activities							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,492,597	\$ 1,919,845
Culture and recreation	3,059,408	3,648,407	3,868,291	4,003,190	8,244,106	3,366,761	3,095,424
Interest and fiscal charges	389,685	372,141	329,043	286,446	398,839	396,271	343,009
Total governmental activities	<u>3,449,093</u>	<u>4,020,548</u>	<u>4,197,334</u>	<u>4,289,636</u>	<u>8,642,945</u>	<u>6,255,629</u>	<u>5,358,278</u>
Business-type activities							
Aquatic center operations	<u>1,285,064</u>	<u>1,431,764</u>	<u>1,389,660</u>	<u>1,147,790</u>	<u>955,393</u>	<u>1,254,205</u>	<u>1,354,698</u>
Total business-type activities	<u>1,285,064</u>	<u>1,431,764</u>	<u>1,389,660</u>	<u>1,147,790</u>	<u>955,393</u>	<u>1,254,205</u>	<u>1,354,698</u>
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<u>\$ 4,734,157</u>	<u>\$ 5,452,312</u>	<u>\$ 5,586,994</u>	<u>\$ 5,437,426</u>	<u>\$ 9,598,338</u>	<u>\$ 7,509,834</u>	<u>\$ 6,712,976</u>
<b>PROGRAM REVENUES</b>							
Governmental activities							
Charges for services							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 847,137	\$ 74,458
Culture and recreation	521,839	629,341	669,645	851,765	933,594	91,260	919,754
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	222,359
Total governmental activities	<u>693,644</u>	<u>989,224</u>	<u>711,369</u>	<u>996,577</u>	<u>1,725,020</u>	<u>970,893</u>	<u>1,216,571</u>
Business-type activities							
Charges for services							
Aquatic center operations	598,365	786,676	746,387	798,211	806,486	861,554	1,065,510
Capital grants and contributions	-	-	-	-	3,913,951	439,663	104,691
Total business-type activities	<u>598,365</u>	<u>786,676</u>	<u>746,387</u>	<u>798,211</u>	<u>4,720,437</u>	<u>1,301,217</u>	<u>1,170,201</u>
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<u>\$ 1,292,009</u>	<u>\$ 1,775,900</u>	<u>\$ 1,457,756</u>	<u>\$ 1,794,788</u>	<u>\$ 6,445,457</u>	<u>\$ 2,272,110</u>	<u>\$ 2,386,772</u>
<b>NET REVENUE (EXPENSE)</b>							
Governmental activities	\$ (2,755,449)	\$ (3,031,324)	\$ (3,485,965)	\$ (3,293,059)	\$ (6,917,925)	\$ (5,284,736)	\$ (4,141,707)
Business-type activities	<u>(686,699)</u>	<u>(645,088)</u>	<u>(643,273)</u>	<u>(349,579)</u>	<u>3,765,044</u>	<u>47,012</u>	<u>(184,497)</u>
<b>TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)</b>	<u>\$ (3,442,148)</u>	<u>\$ (3,676,412)</u>	<u>\$ (4,129,238)</u>	<u>\$ (3,642,638)</u>	<u>\$ (3,152,881)</u>	<u>\$ (5,237,724)</u>	<u>\$ (4,326,204)</u>

WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS

CHANGE IN NET ASSETS (Continued)

Last Seven Fiscal Years

Fiscal Year Ended April 30	2005	2006	2007	2008	2009	2010	2011
<b>GENERAL REVENUES AND OTHER</b>							
<b>CHANGES IN NET ASSETS</b>							
Governmental activities							
Taxes							
Property	\$ 4,040,881	\$ 4,666,515	\$ 4,911,867	\$ 5,112,712	\$ 5,420,133	\$ 5,567,163	\$ 5,610,946
Replacement	13,740	17,729	19,264	21,971	20,117	62,232	64,912
Investment earnings	59,932	96,768	152,876	151,066	89,305	54,893	14,485
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	83,400
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	5,773,743
Business-type activities							
Investment earnings	2,477	5,228	8,695	6,272	1,605	217	417
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)	417
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 4,182,562</b>	<b>\$ 5,080,377</b>	<b>\$ 5,169,858</b>	<b>\$ 5,351,898</b>	<b>\$ 5,542,171</b>	<b>\$ 5,748,659</b>	<b>\$ 5,774,160</b>
<b>CHANGE IN NET ASSETS</b>							
Governmental activities	\$ 1,422,186	\$ 2,040,993	\$ 1,675,198	\$ 2,049,405	\$ (1,377,359)	\$ 516,206	\$ 1,632,036
Business-type activities	(681,772)	(637,028)	(634,578)	(340,145)	3,766,649	(5,271)	(184,080)
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 740,414</b>	<b>\$ 1,403,965</b>	<b>\$ 1,040,620</b>	<b>\$ 1,709,260</b>	<b>\$ 2,389,290</b>	<b>\$ 510,935</b>	<b>\$ 1,447,956</b>

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	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>GENERAL FUND</b>										
Nonspendable										
Prepaid Item	\$ 1,920	\$ 9,949	\$ -	\$ -	\$ 4,124	\$ -	\$ 4,291	\$ 2,455	\$ 728	\$ 707
Assigned										
Capital Projects	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	796,851
Unassigned	514,746	441,183	64,066	141,062	184,137	331,634	509,105	686,829	849,011	1,033,452
<b>TOTAL GENERAL FUND</b>	<b>\$ 2,717,881</b>	<b>\$ 1,490,182</b>	<b>\$ 1,436,358</b>	<b>\$ 1,863,717</b>	<b>\$ 1,309,995</b>	<b>\$ 1,157,758</b>	<b>\$ 1,033,074</b>	<b>\$ 2,804,516</b>	<b>\$ 2,850,946</b>	<b>\$ 1,831,010</b>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>										
Nonspendable										
Prepaid items	\$ 27,291	\$ 18,981	\$ 20,564	\$ 9,695	\$ 9,746	\$ 13,526	\$ 21,020	\$ 15,557	\$ 8,164	\$ 19,001
Restricted										
Debt Service	1,208,553	763,325	282,044	13,490	625	29,100	24,998	55,108	1,761	11,122
Special Purpose	178,914	120,340	147,020	195,859	241,977	307,781	347,876	517,246	461,031	279,563
Assigned										
Recreation	92,721	177,452	198,927	79,373	89,889	124,516	219,508	318,244	357,106	589,029
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<b>\$ 1,507,479</b>	<b>\$ 1,080,098</b>	<b>\$ 648,555</b>	<b>\$ 298,417</b>	<b>\$ 342,237</b>	<b>\$ 474,923</b>	<b>\$ 613,402</b>	<b>\$ 906,155</b>	<b>\$ 828,062</b>	<b>\$ 898,715</b>

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	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>REVENUES</b>										
Property taxes	\$ 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	\$ 5,610,946
Personal property replacement taxes	13,283	10,853	12,055	13,740	17,729	19,264	21,971	20,117	62,232	64,912
Charges for services	608,392	657,984	654,489	521,839	629,341	669,645	851,765	933,595	886,420	942,917
Grants	358,965	565,771	147,925	171,805	300,000	-	84,000	689,500	32,496	222,359
Donations	19,400	221,744	43,745	86,263	59,883	41,724	60,812	101,926	52,144	25,856
Investment income	46,179	90,095	32,263	61,183	96,768	152,876	151,266	89,305	54,893	14,485
Other revenues	194,230	129,234	94,534	59,932	291,306	77,156	56,714	101,820	63,987	108,839
<b>Total revenues</b>	<b>3,945,332</b>	<b>4,603,139</b>	<b>4,050,483</b>	<b>4,955,643</b>	<b>6,061,542</b>	<b>5,872,532</b>	<b>6,339,240</b>	<b>7,356,396</b>	<b>6,719,335</b>	<b>6,990,314</b>
<b>EXPENDITURES</b>										
General government	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	2,016,638
Culture and recreation	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	1,748,382
Capital outlay	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	2,116,237
Debt service										
Principal	550,000	730,000	795,000	1,198,000	2,008,500	1,768,500	1,740,000	1,818,000	1,610,000	1,710,000
Interest	400,925	463,887	453,468	427,465	371,518	296,574	336,461	256,670	485,950	346,706
Other charges	37,318	28,073	214	64,654	5,914	11,412	5,899	129,434	43,737	1,634
<b>Total expenditures</b>	<b>3,935,913</b>	<b>6,259,298</b>	<b>5,636,364</b>	<b>8,015,612</b>	<b>7,126,444</b>	<b>5,905,441</b>	<b>6,633,445</b>	<b>10,819,800</b>	<b>8,253,128</b>	<b>7,939,597</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>9,419</b>	<b>(1,656,159)</b>	<b>(1,585,881)</b>	<b>(3,059,969)</b>	<b>(1,064,902)</b>	<b>(32,909)</b>	<b>(294,205)</b>	<b>(3,463,404)</b>	<b>(1,533,793)</b>	<b>(949,283)</b>
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers in	192,508	365,875	143,390	731,255	825,013	992,925	1,021,997	1,021,770	1,162,278	1,172,936
Transfers (out)	(190,220)	(364,796)	(142,876)	(731,255)	(825,013)	(992,925)	(1,021,997)	(1,031,770)	(1,162,278)	(1,172,936)
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	-
<b>Total other financing sources (uses)</b>	<b>3,017,288</b>	<b>1,079</b>	<b>1,100,514</b>	<b>3,137,190</b>	<b>555,000</b>	<b>13,358</b>	<b>308,000</b>	<b>5,527,599</b>	<b>1,502,130</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ 3,026,707</b>	<b>\$ (1,655,080)</b>	<b>\$ (485,367)</b>	<b>\$ 77,221</b>	<b>\$ (509,902)</b>	<b>\$ (19,551)</b>	<b>\$ 13,795</b>	<b>\$ 2,064,195</b>	<b>\$ (31,663)</b>	<b>\$ (949,283)</b>
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>	<b>28.87%</b>	<b>32.58%</b>	<b>31.96%</b>	<b>37.26%</b>	<b>43.95%</b>	<b>39.50%</b>	<b>37.97%</b>	<b>36.15%</b>	<b>32.52%</b>	<b>35.32%</b>

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	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>OPERATING REVENUES</b>										
Charges for services	\$ 772,504	\$ 834,199	\$ 779,416	\$ 598,365	\$ 786,676	\$ 746,387	\$ 798,211	\$ 806,486	\$ 861,554	\$ 1,065,510
Other operating revenue	2,000	2,000	3,075	2,450	2,832	-	3,162	-	-	-
Total operating revenues	774,504	836,199	782,491	600,815	789,508	746,387	801,373	806,486	861,554	1,065,510
<b>OPERATING EXPENSES</b>										
Administrative	709,012	735,479	781,156	666,097	820,088	786,662	827,030	888,645	819,054	927,581
Depreciation	607,577	607,179	615,312	618,967	611,676	602,998	320,760	66,748	435,151	427,117
Total operating expenses	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	1,354,698
OPERATING INCOME (LOSS)	(542,085)	(506,459)	(613,977)	(684,249)	(642,256)	(643,273)	(346,417)	(148,907)	(392,651)	(289,188)
<b>NONOPERATING REVENUES (EXPENSES)</b>										
Investment income	7,589	5,337	3,024	2,477	5,228	8,695	6,272	1,605	217	417
Total nonoperating revenues (expenses)	7,589	5,337	3,024	2,477	5,228	8,695	6,272	1,605	217	417
<b>TRANSFERS</b>										
Capital contribution	-	-	-	-	-	-	-	3,903,951	439,663	104,691
Transfers in	-	-	-	-	-	-	-	10,000	-	-
Transfers (out)	-	-	-	-	-	-	-	-	(52,500)	-
Total transfers	-	-	-	-	-	-	-	3,913,951	387,163	104,691
CHANGE IN NET ASSETS	\$ (534,496)	\$ (501,122)	\$ (610,953)	\$ (681,772)	\$ (637,028)	\$ (634,578)	\$ (340,145)	\$ 3,766,649	\$ (5,271)	\$ (184,080)

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		
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
2010	1,145,976,194	79,724,284	1,225,700,478	3,677,101,434	33.33	0.472

(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	2010			2000 (1)		
	2009 Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation	2000 (1) Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation
Crane and Norcross	\$ 18,048,740	1	1.47%			
Amlt # 7 Bridges LP	16,811,650	2	1.37%			
EL AD Windsor Lakes LLC	11,955,260	3	0.98%			
Equity Fund Advisors, Inc.	11,700,060	4	0.95%			
BCH Westwood LLC	10,684,550	5	0.87%	\$ 6,536,580	4	1.03%
UBS Realty Investors LLC	8,423,380	6	0.69%			
Edge Residential (Village Green) Seven Bridges	7,381,540	7	0.60%	6,634,190	3	1.04%
BCH Emerald LLC	7,131,280	8	0.58%			
Follett Real Estate	4,757,320	9	0.39%			
Price REIT Properties LLC	4,697,770	10	0.38%			
Cal Strs /Centerpointe				8,651,860	1	1.36%
Downers Grove Bank				8,278,500	2	1.30%
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%
Edward Health Ventures				4,014,560	10	0.63%
	<u>\$ 101,591,550</u>		<u>8.28%</u>	<u>\$ 58,180,170</u>		<u>9.14%</u>

(1) Data for 2001 is unavailable, date for 2000 is the best comparison available.

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 2010 EAV is the most current data available.

Data Source

Office of the DuPage County Clerk

WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS - DUPAGE COUNTY

Last Ten Levy Years

Tax Levy Year	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>DISTRICT DIRECT RATES</b>										
Corporate	0.303	0.281	0.313	0.271	0.260	0.253	0.239	0.234	0.235	0.261
Recreation	0.070	0.065	0.047	0.060	0.062	0.060	0.057	0.060	0.062	0.063
Social Security & Municipal Retirement	0.017	0.020	0.024	0.024	0.025	0.024	0.026	0.024	0.024	0.026
Liability insurance	0.005	0.006	0.006	0.007	0.004	0.005	0.005	0.006	0.006	0.007
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	0.014	0.014	0.020	0.017	0.015	0.022	0.019	0.019	0.020
Debit service	0.000	0.000	0.058	0.108	0.108	0.101	0.092	0.087	0.086	0.094
<b>TOTAL DISTRICT DIRECT RATES</b>	<b>0.409</b>	<b>0.387</b>	<b>0.463</b>	<b>0.491</b>	<b>0.477</b>	<b>0.459</b>	<b>0.442</b>	<b>0.431</b>	<b>0.433</b>	<b>0.472</b>
<b>OVERLAPPING RATES</b>										
DuPage County	0.235	0.215	0.200	0.185	0.180	0.171	0.165	0.156	0.155	0.166
DuPage County Forest Preserve District	0.165	0.153	0.142	0.136	0.127	0.130	0.119	0.121	0.122	0.132
DuPage Airport Authority	0.027	0.025	0.023	0.021	0.110	0.018	0.017	0.016	0.015	0.016
Lisle Township	0.050	0.048	0.046	0.045	0.044	0.042	0.041	0.041	0.041	0.045
Lisle Township Road and Bridge	0.065	0.062	0.060	0.058	0.057	0.055	0.053	0.052	0.053	0.057
Village of Woodridge	0.268	0.251	0.250	0.247	0.246	0.244	0.234	0.234	0.234	0.257
Woodridge Library District	0.373	0.354	0.336	0.323	0.313	0.304	0.290	0.285	0.294	0.316
Lisle -Woodridge Fire District	0.592	0.690	0.674	0.655	0.641	0.619	0.600	0.597	0.611	0.668
School District Number 68	2.957	3.233	3.497	3.643	3.615	3.535	3.394	3.244	3.287	3.670
High School District Number 99	1.797	1.720	1.670	1.591	1.537	1.488	1.427	1.421	1.468	1.611
Community College District No. 502	0.193	0.218	0.210	0.197	0.187	0.193	0.189	0.186	0.213	0.235
<b>TOTAL OVERLAPPING RATES</b>	<b>6.722</b>	<b>6.969</b>	<b>7.108</b>	<b>7.101</b>	<b>7.057</b>	<b>6.799</b>	<b>6.529</b>	<b>6.353</b>	<b>6.493</b>	<b>7.173</b>
<b>TOTAL AVERAGE HOUSEHOLD</b>	<b>7.131</b>	<b>7.356</b>	<b>7.571</b>	<b>7.592</b>	<b>7.534</b>	<b>7.258</b>	<b>6.971</b>	<b>6.784</b>	<b>6.926</b>	<b>7.645</b>

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
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%	1,140	5,568,270	99.87%
2009	5,614,331	5,609,805	99.92%	-	5,609,805	99.92%

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			
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
2011	4,845,000	-	1,225,000	2,230,000	200,707	8,500,707	0.69%	241.13

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 94 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
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	0.16%	159.61
2011	4,845,000	11,122	4,833,878	0.13%	137.12

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 85 for property value data.

WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS

COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT

April 30, 2011

Governmental Unit	(1) Gross Bonded Debt (2)	(2) Percentage of Debt Applicable to District	District's Share of Debt
Woodridge Park District	\$ 4,845,000	100%	\$ 4,845,000
Schools districts			
School District # 58	11,845,000	0.66%	78,077
School District # 66	6,540,000	27.57%	1,802,756
School District # 68	7,950,000	81.03%	6,441,595
School District # 113	17,030,746	60.77%	10,350,376
School District # 203	41,260,000	1.63%	674,447
School District # 210	48,942,411	57.86%	28,317,922
High School District # 99	50,335,305	19.58%	9,856,397
CUSD Number 365-U	207,990,899	2.92%	6,079,185
Community College District # 525	89,000,000	0.46%	408,269
Community College District # 502	111,005,000	2.94%	3,269,024
Total school districts	<u>591,899,361</u>		<u>67,278,048</u>
Other than school districts			
DuPage County	49,170,000	2.84%	1,396,432
DuPage County Forest Preserve District	213,608,727	2.84%	6,066,488
Village of Woodridge	26,765,000	97.78%	26,169,611
Village of Bolingbrook	128,957,666	5.12%	6,596,388
Will County Forest Preserve District	182,839,545	0.38%	688,602
Total other than school districts	<u>601,340,938</u>		<u>40,917,521</u>
TOTAL DIRECT AND OVERLAPPING DEBT			<u>\$ 113,040,569</u>

(1) Percentages are based on 2010 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	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
EQUALIZED ASSESSED VALUATION	\$ 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	\$ 1,297,811,087	\$ 1,225,700,478
Statutory Debt Limitation 2.875% of assessed valuation	\$ 20,406,255	\$ 22,563,134	\$ 24,874,091	\$ 27,067,519	\$ 29,387,284	\$ 31,791,995	\$ 34,981,285	\$ 37,199,913	\$ 37,312,069	\$ 35,238,889
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	3,465,000
March 15, 2009 (Series A)	-	-	-	-	-	-	-	1,300,000	1,245,000	780,000
March 1, 2010 (Series B)	-	-	-	-	-	-	-	-	910,000	600,000
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	4,845,000
General Obligation Installment Contracts Dated										
November 30, 1994	1,140,000	720,000	275,000	-	-	-	-	-	-	-
Total Installment Contracts	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	1,225,000
Total Debt Certificates	-	-	-	2,000,000	1,500,000	-	-	295,000	1,535,000	1,225,000

Fiscal Year	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
General Obligation Bonds (1) (Alternate Revenue Source)										
May 1, 1996	\$ 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	2,230,000
Total General Obligation Bonds (Alternate Revenue Source)	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	2,230,000
Total Bonded Debt	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	8,300,000
LEGAL DEBT MARGIN	\$ 16,251,255	\$ 18,938,134	\$ 20,694,091	\$ 20,665,519	\$ 23,993,784	\$ 27,681,995	\$ 31,833,285	\$ 29,974,913	\$ 30,042,069	\$ 29,168,889

(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
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 (1)	35,921	1,000,436	27,851	8.3%
2010	35,921	1,000,436	27,851	8.9%
2011 (2)	35,253	981,831	27,851	8.4%

(1) Special Census 2008

(2) 2010 Decennial Census Village of Woodridge plus 2000 Census Block Data for District population outside Village boundaries

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	2010 (1)		2002	
	Rank	% of Total Village Employment	Rank	% of Total Village Employment
Morey Corporation	1	5.93%		
Allstate Insurance Co (840 S Frontage Road)	2	5.05%	1	N/A
Comcast	3	4.63%		
Allstate Insurance Co (9022 Heritage Parkway)	4	4.35%		
Wilton Industries	5	4.00%	2	N/A
Woodridge School District #68	6	3.98%	3	N/A
Follett Educational Services	7	2.22%		
H.C. Schau and Sons	8	2.14%		
Edward Health and Fitness	9	1.99%	10	N/A
Sam's Club	10	1.90%		

N/A - Information not available

(1) 2010 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	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>GENERAL GOVERNMENT</b>										
Regular employees	13	14	13	12	15	15	16	16	16	16
Part-time employees	2	2	2	2	2	2	3	1	1	-
Seasonal employees	28	26	26	26	18	25	30	26	22	24
<b>CULTURE AND RECREATION</b>										
Regular employees	12	11	14	13	15	14	13	12	13	13
Part-time employees	8	6	7	7	9	8	12	9	8	9
Seasonal employees	298	328	329	339	344	347	357	351	330	325
Total regular employees	25	25	27	25	30	29	29	28	29	29
Total part-time/seasonal employees	336	362	364	374	373	382	402	387	361	358
<b>GRAND TOTAL</b>	<b>361</b>	<b>387</b>	<b>391</b>	<b>399</b>	<b>403</b>	<b>411</b>	<b>431</b>	<b>415</b>	<b>390</b>	<b>387</b>

Data Source

District Records

WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS

OPERATING INDICATORS

Last Ten Fiscal Years

Fiscal Year Ended April 30	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>RECREATION</b>										
Number of program participants	N/A	N/A	N/A	N/A	6,546	6,470	7,510	7,402	7,945	7,938
Number of nonresident program participation	N/A	N/A	N/A	N/A	585	689	847	813	809	991
<b>AQUATICS</b>										
Number of program participants	N/A	N/A	N/A	N/A	1,354	1,337	1,330	1,305	1,292	1,367
Number of nonresident program participation	N/A	N/A	N/A	N/A	229	222	220	227	221	283
Number of swim passes sold	N/A	N/A	N/A	1,103	1,074	1,180	1,164	1,152	1,355	1,588
Number of nonresident swim passes passes sold	N/A	N/A	N/A	194	281	260	307	285	506	763

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	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>RECREATION</b>										
Acreage - owned	244	244	280	329	330	330	324	324	324	330
Number of parks - owned	25	25	27	26	27	28	27	27	27	28
Acreage - leased	244	244	283	325	326	326	356	356	356	358
Number of parks - leased	16	16	17	16	16	16	17	17	17	16
Acres per 1,000 people	15.78	15.78	18.20	19.67	19.73	19.73	20.45	18.93	18.93	19.52
Picnic areas	10	10	11	6	10	11	13	15	15	15
Shelters	4	4	5	5	6	7	7	9	10	12
Elementary play equipment	18	18	18	19	21	22	22	23	23	24
Pre-school play equipment	9	9	9	9	10	10	8	8	8	8
Swings	15	15	16	6	16	17	17	18	18	20
Tot swing	10	10	11	11	11	12	12	12	12	13
Baseball/softball fields	11	11	14	13	14	14	14	14	14	14
Basketball courts	11	11	11	11	11	11	12	12	12	15
Tennis courts	14	14	14	14	12	12	12	9	9	12
Sand volleyball courts	4	4	4	4	5	4	4	4	4	4
Soccer fields	10	10	14	14	14	14	14	14	14	9
Outdoor aquatic facilities	2	2	2	2	2	2	2	1	1	1
Restroom facilities	6	6	6	6	6	6	6	5	5	4
Portajohn (seasonal)	14	14	15	15	16	18	18	19	19	18
Nature trail	1	1	1	1	2	3	2	2	2	2
Biking/walking trail	16	16	17	14	15	18	19	20	19	19
Multi-purpose open play area	27	27	28	28	30	29	29	29	30	30
Fishing	5	5	5	5	5	6	6	8	8	7
Non-motorized boating	2	2	2	2	2	2	2	2	2	2
Room/park rentals	2	2	2	2	2	6	6	5	5	5
Concessions	3	3	3	3	4	4	4	3	3	3
Parking lot	23	23	23	23	24	24	24	23	23	23
Drinking fountain	12	12	12	12	13	14	13	13	13	16
Undeveloped/open space	2	2	5	6	6	7	6	6	6	7
Woodlands	2	2	2	2	3	5	5	4	4	4
In-line hockey court					1	1	1	1	1	1
Disc golf								1	1	1
Splash pad									1	1
Skate park										1

Data Source

District Records