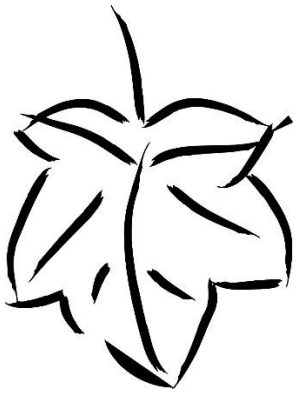

City of Wood Dale, Illinois

Annual Comprehensive
Financial Report

For the Year Ended
April 30, 2021

CITY OF WOOD DALE, ILLINOIS

ANNUAL COMPREHENSIVE
FINANCIAL REPORT

For the Year Ended
April 30, 2021

Prepared by Finance Department

Bradley W. Wilson
Finance Director

CITY OF WOOD DALE, ILLINOIS
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INTRODUCTORY SECTION

CITY OF WOOD DALE, ILLINOIS

PRINCIPAL OFFICIALS

April 30, 2021

Mayor

Annunziato Pulice

City Council

Gandolfo Messina
Art Woods Jr.
Antonio Catalano
Roy Wesley
Peter Jakab
Michael Susmarski
Eugene Wesley
Ralph Sorrentino

City Clerk

Lynn Curiale

City Treasurer

Sandra Porch

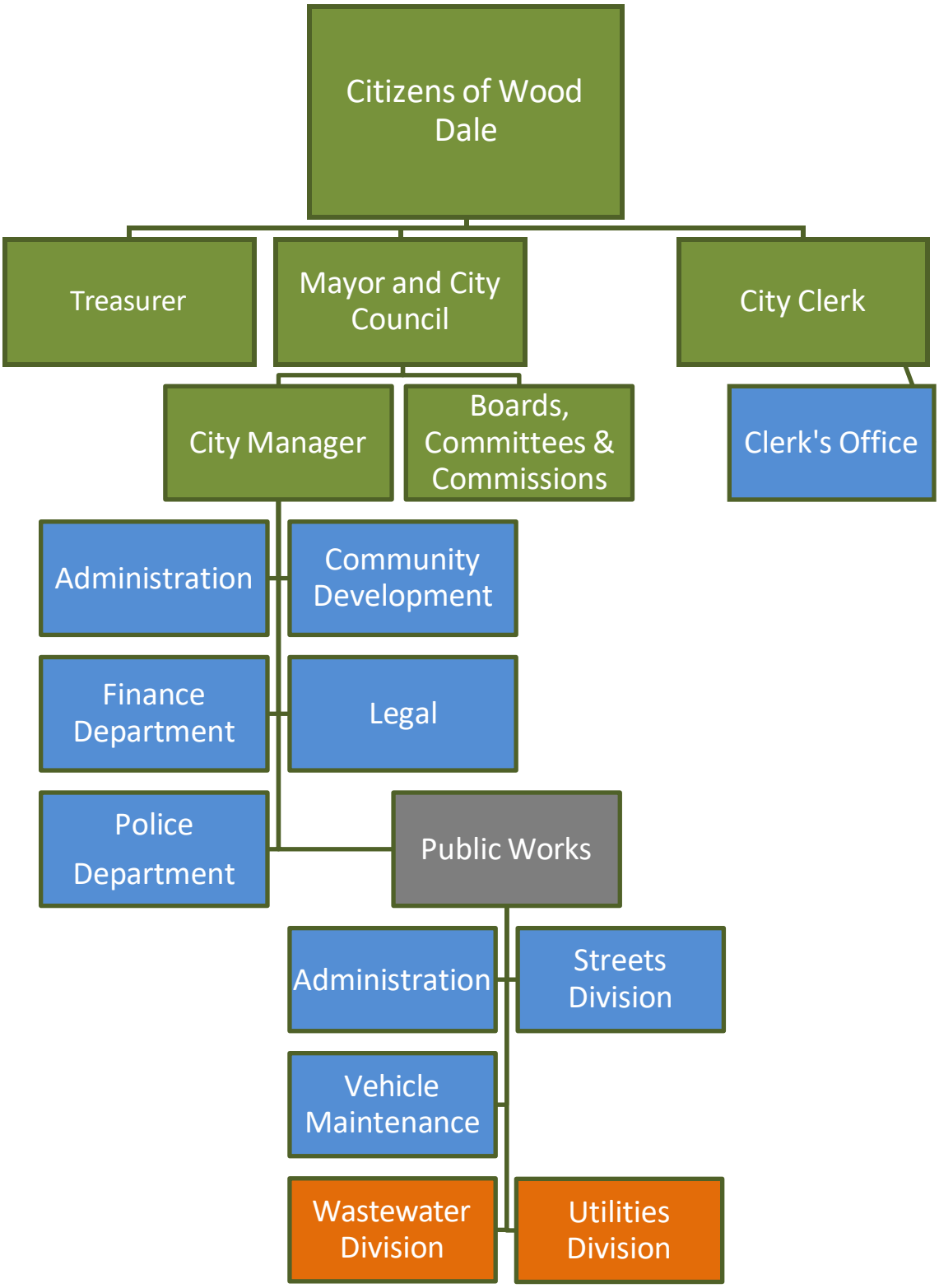
City Manager

Jeffrey Mermuys

Finance Director

Bradley W. Wilson

Organizational Chart



Green – Elected (General Fund) Blue – General Fund Orange – Water/Sewer

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

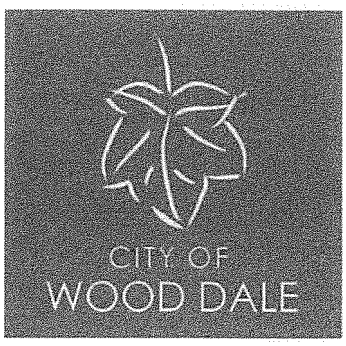
City of Wood Dale
Illinois

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

April 30, 2020

Christopher P. Morrill

Executive Director/CEO



January 28, 2022

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

Ladies and Gentlemen:

Illinois Compiled Statutes require that all municipalities annually publish a complete set of financial statements presented in conformity with generally accepted accounting principles and audited in accordance with Generally Accepted Auditing Standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby submit the Annual Comprehensive Financial Report of the City of Wood Dale, Illinois for the year ended April 30, 2021. This report consists of management's representations concerning the finances of the City of Wood Dale. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report.

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

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

The City of Wood Dale's financial statements have been audited by Sikich LLP, a firm of licensed certified public accountants. The independent auditor concluded that the City of Wood Dale's financial statements for the fiscal year ended April 30, 2021 are fairly presented in conformity with generally accepted accounting principles. The independent auditor's report is presented as the first component of the financial section of this report.

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

Profile of the Government

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

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

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

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

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

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

Local Economy

Wood Dale is a mature community located in the O'Hare Industrial corridor of the Chicago metropolitan area, with limited land for new development. Equalized assessed valuation, (EAV) of real property at the end of the fiscal year totaled $613,775,044, a decrease of 7.07% over the past decade. However, this valuation is an increase of 3.74% over the previous year. This continues a trend of increases with each of the past 7 years showing increase in EAV. At a rate of 33.3% of market value, the equalized assessed valuation translates into $1.84 billion of investment in the community.

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

Permits for residential construction decreased by 2 (29 to 27) for calendar year 2020 when compared to calendar year 2019. In addition to the decrease in residential permits, Commercial permits decreased by 12, (40 down to 28) in 2020 versus 2019. Other permits (fence, roof, windows, etc.) were up by 88 (692 to 780) in 2020 compared to 2019. Despite the decreases in the residential and commercial permits, the value of the permits in 2020 was the second highest that the City has recorded at over $58 million, just off the record of $59 million in 2019.

There is a 250-unit development that is in the works, and construction is anticipated to begin late fall 2022 or early spring 2023. Also, the final buildout of a subdivisions is moving along at a slow but steady pace. These projects, along with the increased interest along the IL-390 corridor will undoubtedly drive these numbers higher in future years.

Long-Term Financial Planning

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

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

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

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

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

Major Initiatives

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

- Continued the implementation of the study on City-wide flooding issues, beginning with studies of the worst areas via a Stormwater Master Plan. These areas will continue be programmed into future CIP projects.

- Obtained a $6 million IEPA low-interest loan for the construction of the next phase of a new stormwater facility within Wards 2 & 3 as part of a larger, regional stormwater mitigation project.

- Continued to expand the use of beet juice and other salt brine mixes to aid in snow removal operations in an effort to lower our overall salt usage.
- Receiving the GFOA Popular Annual Financial Reporting Award for the tenth time.
- Receiving the GFOA Distinguished Budget Presentation Award for the twelfth time.
- Continuing replacing the ORION water meters with "ME" style water meters continuing to provide greater accountability for the water system.
- Continued implementation of a new document retention program, allowing greater access to historical documents.
- Continued to revise and update all economic development materials to promote economic and business growth within the City.
- Was designated as a "Tree City" for the 16th year in a row.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Wood Dale for its comprehensive annual financial report for the fiscal year ended April 30, 2020. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

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

Respectfully submitted,

Jeffrey R. Mermuys
City Manager

Bradley W. Wilson
Finance Director

FINANCIAL SECTION

SIKICH®

CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS
Members of American Institute of Certified Public Accountants

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

SIKICH.COM

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor
Members of the City Council
City of Wood Dale, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Wood Dale, Illinois (the City) as of and for the year ended April 30, 2021, and the related notes to financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Wood Dale, Illinois, as of April 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

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

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Governmental Auditing Standards*, we have also issued our report dated January 28, 2022, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Sikich LLP

Naperville, Illinois
January 28, 2022

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS

City of Wood Dale, Illinois
Management's Discussion and Analysis
April 30, 2021

The City of Wood Dale management's discussion and analysis is designed to assist the reader in analyzing and understanding the City's financial activities for the fiscal year ended April 30, 2021. It should be read in conjunction with the Letter of Transmittal on pages iv through viii and the financial statements, which begin on page 4.

Overview of the Financial Statements

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

Government-Wide Financial Statements

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

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

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

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

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

Fund Financial Statements

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

Governmental Funds

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

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

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

The City of Wood Dale adopts an annual appropriation ordinance for its General Fund, as required by Illinois Statutes. A budgetary statement on page 59 has been provided for the General Fund to demonstrate compliance with this budget.

Proprietary Funds

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

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

The basic proprietary fund financial statements can be found on pages 11 through 15 of this report.

Fiduciary Funds

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

The basic fiduciary fund financial statements can be found on pages 16 and 17 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to the full understanding of the data provided in the government-wide and fund financial statements. The notes to financial statements can be found on pages 18 through 58 of this report.

Other Information

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

Other supplementary information includes certain required information regarding the City's progress in funding its pension obligations to employees. Required supplementary information can be found after Notes to the Financial Statements beginning on page 59 through 69.

Government-wide Financial Analysis

The government-wide financial statements for the fiscal years ended April 30, 2021 and April 30, 2020 are presented below for comparative purposes. These statements reflect the operations and net position of the government as a whole. The changes in the financial statement reporting model are mandated by the Governmental Accounting Standards Board (GASB) and were first implemented by the City of Wood Dale for the period ended April 30, 2004.

Net Position

The following table presents the condensed Statement of Net Position:

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2021	**2020**	**2021**	**2020**	**2021**	**2020**
Current and Other Assets	$ 23,654,773	$29,822,501	$ (1,145,950)	$ (918,627)	$ 22,508,823	$ 28,903,874
Capital Assets	87,409,883	77,766,623	49,187,839	50,128,493	136,597,722	127,895,116
Total Assets	111,064,656	107,589,124	48,041,889	49,209,866	159,106,545	156,798,990
Deferred Outflows of Resources						
OPEB items	3,032,220	2,993,807	520,032	513,444	3,552,252	3,507,251
Pension Item - IMRF	236,948	2,523,916	108,199	248,904	345,147	2,772,820
Pension Item - Police	3,683,260	3,212,258	-	-	3,683,260	3,212,258
Unamortized loss on refunding	-	-	93,485	-	93,485	-
Asset Retirement Obligation	-	-	144,000	147,000	144,000	147,000
Total Deferred Outflows	6,952,428	8,729,981	865,716	909,348	7,818,144	9,639,329
Long-term Liabilities	36,509,106	42,781,981	23,667,197	25,381,534	60,176,303	68,163,515
Other Liabilities	7,045,612	3,153,760	2,771,726	3,121,955	9,817,338	6,275,715
Total Liabilities	43,554,718	45,935,741	26,438,923	28,503,489	69,993,641	74,439,230
Deferred Inflows of Resources						
Deferred Rev - Prop Taxes	3,338,322	3,645,177	-	-	3,338,322	3,645,177
Pension Item - IMRF	2,188,629	517,717	999,830	647,759	3,188,459	1,165,476
Pension Item - Police	3,498,306	1,553,151	-	-	3,498,306	1,553,151
Total Deferred Inflows	9,025,257	5,716,045	999,830	647,759	10,025,087	6,363,804
Net Position:						
Net Investment in Capital Assets	76,541,739	66,520,219	24,851,374	24,950,168	101,393,113	91,470,387
Restricted	3,482,716	1,872,805			3,482,716	1,872,805
Unrestricted	(14,587,346)	(3,725,705)	(3,382,522)	(3,982,202)	(17,969,868)	(7,707,907)
Total Net Position	**$ 65,437,109**	**$64,667,319**	**$ 21,468,852**	**$ 20,967,966**	**$ 86,905,961**	**$ 85,635,285**

Total assets and deferred outflows of resources exceeded total liabilities and resources of liabilities for governmental activities as well as business-type activities for the fiscal year ended April 30, 2021. Approximately $101,393,113 of the City's total net position represents investment in capital assets, (buildings, equipment and infrastructure, net of related debt). $3,482,716 of the total net position represents resources that are restricted on how they may be used. The remaining balance of unrestricted net position, ($17,969,868), may be used to meet the City's ongoing obligations to citizens and creditors.

As of April 30, 2021, the City is able to report positive net position, both for the government as a whole, as well as, for its separate governmental and business-type activities. The City reports deficit unrestricted net positions for both its governmental and business-type activities as a result of the implementation of Governmental Accounting Standards Board (GASB) Statement No. 68 and Statement No. 75 which required the City to record the net pension liabilities and related deferred inflows and outflows of resources on the Statement of Net Position, as well as any other postemployment benefit (OPEB) liabilities and related deferred inflows and outflows of resources on the Statement of Net Position. Factoring out the pension and OPEB related amounts, the City would report a positive unrestricted net position of over $11 million for the governmental activities and a deficit of $2.2 million for the business-type activities. For more detailed information, see the Statement of Net Position on page 4.

Activities

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

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2021	2020	2021	2020	2021	2020
REVENUE						
Program Revenues						
Charges for Services	$ 2,010,928	$ 2,226,578	$ 9,654,681	$ 9,091,179	$ 11,665,609	$ 11,317,757
Operating Grants						
and Contributions	1,238,099	546,030	-	-	1,238,099	546,030
Capital Grants	706,280	37,952	-	-	706,280	37,952
General Revenues						
Property Taxes	5,811,076	5,303,337	-	-	5,811,076	5,303,337
Other Taxes	10,019,125	10,291,782	-	-	10,019,125	10,291,782
Other Revenues	1,120,139	326,487	119,517	257,378	1,239,656	583,865
TOTAL REVENUE	**20,905,647**	**18,732,166**	**9,774,198**	**9,348,557**	**30,679,845**	**28,080,723**
EXPENSES						
General Government	5,600,469	6,531,884			$ 5,600,469	$ 6,531,884
Public Safety	8,259,222	9,330,076			8,259,222	9,330,076
Highways and Streets	4,920,146	4,356,877			4,920,146	4,356,877
Recreation	211,015	409,983			211,015	409,983
Economic Development	522,601	469,080			522,601	469,080
Interest	303,794	-			303,794	-
Waterworks and Sewer			8,242,979	8,363,868	8,242,979	8,363,868
Commuter Parking			160,273	182,596	160,273	182,596
Sanitation			1,188,670	1,091,150	1,188,670	1,091,150
TOTAL EXPENSES	**19,817,247**	**21,097,900**	**9,591,922**	**9,637,614**	**29,409,169**	**30,735,514**
Change in Net Position Before Transfers	**1,088,400**	**(2,365,734)**	**182,276**	**(289,057)**	**1,270,676**	**(2,654,791)**
TRANSFERS	**(318,610)**	**250,000**	**318,610**	**(250,000)**	**-**	-
CHANGE IN NET POSITION	**769,790**	**(2,115,734)**	**500,886**	**(539,057)**	**1,270,676**	**(2,654,791)**
NET POSITION, MAY 1	**64,667,319**	**66,783,053**	**20,967,966**	**21,507,023**	**85,635,285**	**88,290,076**
NET POSITION, APRIL 30	**$ 65,437,109**	**$ 64,667,319**	**$ 21,468,852**	**$ 20,967,966**	**$ 86,905,961**	**$ 85,635,285**

Statement of Activities

Net position for governmental activities increased by $769,790 during fiscal year 2021. This increase was due to an increase in General Fund revenues related to Grants, and a reduction in expenditures related to General Government of over $900 thousand due to a reduction in certain capital expenses related to Tourism/Special Events and delays in vehicle replacement due to issues related to vehicle availability.

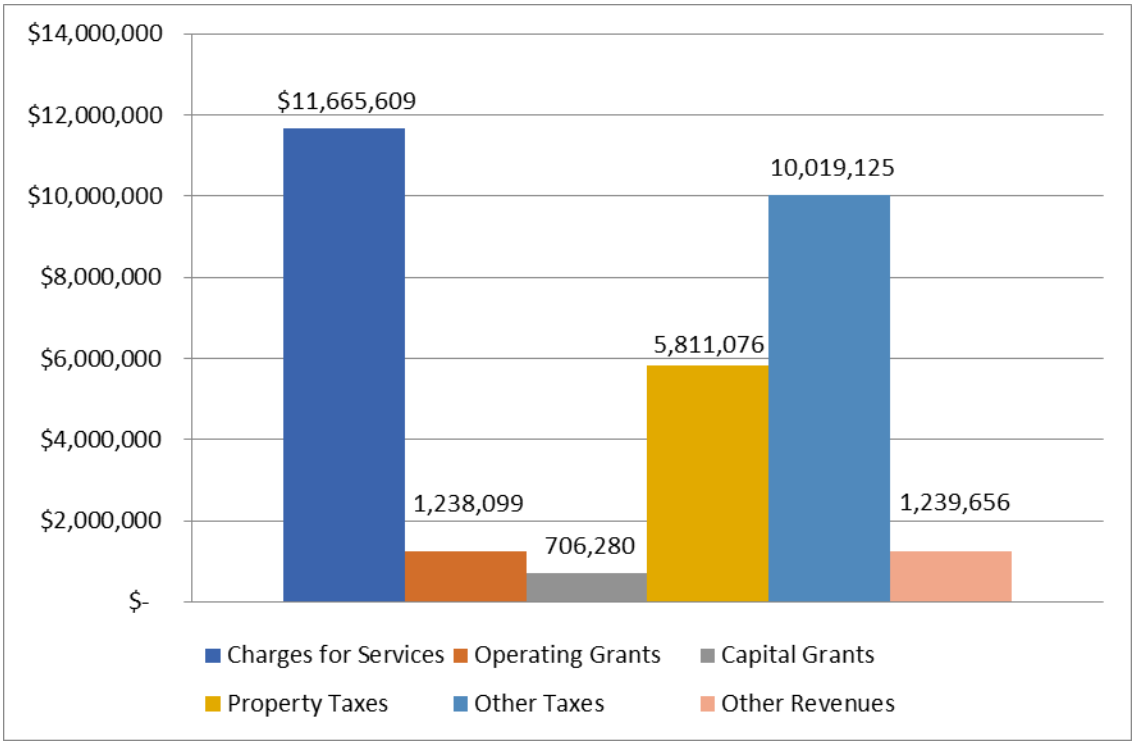
Net position for business-type activities increased by $500,886 in the current year when compared to the prior year. This increase is due to an increase in Charges for Service of $433,808 and a slight reduction in expenses within the Water & Sewer Fund. The Commuter Parking fund and the Sanitation Fund both flat year over year.

Governmental activities net position of $65,437,109 represent 75.30% of the total net position, and business-type activities net position of $21,468,852 represent 24.70% of the total net position at April 30, 2021.

Revenues

Of the total City revenue, $20,905,647 or 68.14% was accounted for by governmental activities and $9,774,198 or 31.86% by business-type activities.

Exhibit I
Revenues by Source
For the Fiscal Year Ended April 30, 2021



Revenues from governmental activities primarily consist of taxes and intergovernmental totaling $16,950,340, charges from services of $2,010,928, and Grants of $1,944,379. Property taxes account for $5,811,076 or 36.71% of the total taxes, while all other taxes (telecommunication, utility, sales, use, income and other) comprise the remaining 63.29% or $10,291,782 of total taxes.

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

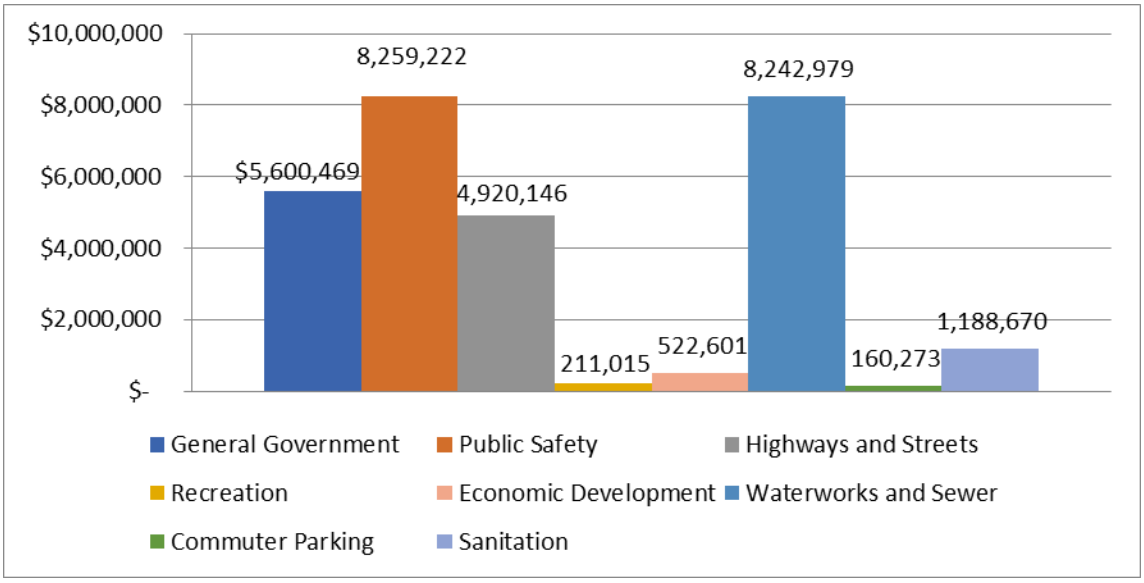
Revenues from business-type activities consist primarily of user charges for the water & sewer utility, parking fees charged to users of the commuter parking lot, and charges for refuse disposal services.

Expenses

Of the total City expenses, $19,817,247 or 67.38% was accounted for by governmental activities and $9,591,922 or 32.62% by business-type activities.

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

Exhibit II
Expenses by Type
For the Fiscal Year Ended April 30, 2021



Financial Analysis of the City's Funds

Major Funds – Governmental Activities

General Fund

The General Fund is the major operating fund of the City. For the fiscal year ended April 30, 2020, the General Fund reported an unassigned fund balance of $8,408,048, and total fund balance of $9,196,440 including the restricted and non-spendable amounts. Unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year, and as a measure of the General Fund's liquidity. Measuring the unassigned fund balance against total General Fund annual expenditures indicates that the unassigned fund balance equals 63.81% of total annual expenditures.

At April 30, 2021, the unassigned fund balance in the General Fund was $4,184,233 lower than the unassigned fund balance in the General Fund at April 30, 2020. This represents a 50.24% decrease, which is largely related to the increase in the non-spendable – advance to other funds. Total revenues were down $195,195 versus the budget, while expenditures came in 584,727 under budget. This total $389,532 spread in revenues and expenditures was spread across multiple revenues and departments and was not attributable to any one large event/item.

Table 3
General Fund Budgetary Highlights
For the Fiscal Year Ended April 30, 2021

	Budget	Actual	Positive (Negative) Variance
REVENUES			
Taxes	$ 4,503,000	$ 4,268,766	$ (234,234)
Charges for Services	721,480	563,225	(158,255)
Other	9,160,615	9,357,909	197,294
Total Revenues	**14,385,095**	**14,189,900**	**(195,195)**
EXPENDITURES			
General Government	5,695,059	5,492,710	202,349
Public Safety	7,369,677	7,118,792	250,885
Highways, Streets and Sewers	1,221,097	1,089,604	131,493
Total Expenditures	**14,285,833**	**13,701,106**	**584,727**
Excess of Revenues over Expenditures	**$ 99,262**	**$ 488,794**	**$ 389,532**

General fund tax revenue was $234,234 lower than budgeted. This decrease is largely predicated on lower than expected and below budget collections in Telecommunications and the Utility taxes, while Property and Replacement Taxes were up $58,492. Intergovernmental revenue was $709,105 over budget, largely based upon the money the City received from the CARES Act and increased Income Tax

collections offsetting lower than budgeted Sales Tax. Charges for Services were $158,255 lower than budget, largely due slight decreases in multiple lines, most notably impounded vehicles.

The State of Illinois enacted legislation regarding the paying of the Local Government Distributive Fund monies (Income Tax) and has been following through on that action. Fines and Forfeitures came in $301,405 lower than budget due mostly to the Red-Light Enforcement, which was $211,290 lower than budgeted and Court Fines which was off by $67,880. Both of these are expected to rebound to varying degrees as people begin to return to work once (as) the COVID-19 pandemic subsides.

Capital Projects Fund

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

Revenue for the Capital Projects Fund was $31,291 higher than the prior year, although $592,808 less than what was budgeted for. This is due to the current year Intergovernmental revenue coming in $95,451 lower than the budgeted, while tax revenue came in $353,064 lower than budgeted. Expenditures for the current year Capital Projects Fund were $10,776,438 more than the prior year, although came in $1,158,708 under budget. This increase is expenditures year over year is due to a multi-year stormwater project. The City has done a good job of bidding projects in a timely manner and taking advantage of aligning project geographically so as to save on mobilization and equipment transport costs.

TIF District #1 Fund

The TIF District #1 Fund is considered a major fund of the City. This fund is used to record the City's expenditures relating to this area, which is generally located around the newly construction I-390 extension.

Revenue for TIF District #1 was $355,877 higher than the prior year, and $135,014 higher than what was budgeted for. This increase is due to the increase in property tax revenue received, which is a positive sign that the TIF District is performing well and property values within the District are increasing. Expenditures were $4,033,284 million lower than the prior year, and $18,615 lower than what was budgeted for. This decrease is due to the property acquisition occurring in the previous fiscal that did not occur in the current fiscal year. Removing the land acquisition costs, expenses were $87,716 than the previous year.

Other Funds – Business-type Activities

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

Capital Assets and Debt Administration

At the end of fiscal year 2021, the City has a combined total of $136,597,722 invested in capital assets. The table below lists the assets by category.

Table 4
Investment in Capital Assets

Land and Land Improvements	$ 15,156,879
Lands - Right of Way	12,486,207
Construction in Progress	13,613,709
Buildings and Improvements	6,456,362
Vehicles and Equipment	12,839,529
Streets/Sidewalks/Bridges	111,659,187
Parking Lot Improvements	2,075,298
Water & Sewer Mains	57,593,451
	231,880,622
Less: Accumulated Depreciation	(95,282,900)
Capital Assets, Net of Depreciation	$ 136,597,722

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

Long-Term Debt

The City had no outstanding general obligation debt as of April 30, 2021. However, the City did issue $9,995,000 in Alternate Revenue Bonds for the North Wastewater Treatment Plant upgrade project. The City received a AA Stable rating from Standard & Poor's, and issued the debt in February 2012. In early 2014, the City was upgraded to a AAA bond rating. That rating was reaffirmed in December 2017. While it was preparing the issue the 2020A bonds, the City was downgraded slightly to AA+ Stable in January 2020. That rating was reaffirmed in August, 2021.

The City also recorded long-term debt of $64,182,026, of which 35.68% or $22,904,164 is related to the debt for the Treatment Plant upgrades ($6,290,000 Alternate Revenue Bonds and $16,614,164 IEPA Loan), 60.77% ($39,002,251) is for Governmental Activities and 3.55% ($2,275,611) is for Business-Type Activities net of the Treatment Plant upgrades. The debt associated with Governmental Activities is comprised of amounts payable for compensated employee absences, the City's net pension liabilities to the Police Pension Fund, and Other Post-Employment Benefits (OPEB) obligation. The debt associated with Business-Type Activities (exclusive of the Alternate Revenue Bonds) is comprised of compensated employee absences.

Long Term Debt as of April 30, 2021 is $6,392,818 less than April 30, 2020. This decrease is due to a change for Net Pension Liabilities – Police & IMRF obligations which decreased by $5,432,698 from the previous year a reduction in the amounts due on all of the City's outstanding debt issuances.

In accordance with GASB 75 (Other Post-Employment Benefits) the City recognized a liability of $7,232,916. The increase is based upon a new valuation based upon newer data, as well as, an updated cost for the one Police officer receiving a duty disability and receiving the Public Safety Employee Benefit Act (PSEBA) benefit to have their health insurance covered for life, wholly at the expense of the City. Except for the one employee receiving PSEBA benefits, the City has no explicit cost associated with this obligation as the entire amount is an implicit cost as the City contributes nothing to retiree health care costs. Based upon the entire amount being implicit and not actually due, the City does not intend to fund any of this obligation.

In accordance with GASB 67 & 68 (Financial Reporting for Pension Plans and Accounting and Financial Reporting for Pensions, respectively) the City recognized an obligation of $21,348,679.

Table 5
Long Term Debt

	Governmental Activities	Business-Type Activities	Total
Net Pension Liability - IMRF	$ -	$ -	$ -
Net Pension Liability - Police Pension	21,348,679		21,348,679
OPEB Liability	6,174,054	1,058,862	7,232,916
Loan Payable	1,631,200		1,631,200
2020A GO ARS Bond	8,890,000		8,890,000
Unamortized bond premium	346,944		346,944
2020B GO ARS Bond		6,290,000	6,290,000
Unamortized bond premium		986,407	986,407
IEPA Loan		16,614,164	16,614,164
Asset retirement obligation		150,000	150,000
Compensated Absences	611,374	80,342	691,716
TOTAL	**$ 39,002,251**	**$ 25,179,775**	**$ 64,182,026**

See Notes to the Financial Statements No. 6 on pages 30-34 for additional information.

Economic Factors and Next Year's Budget and Rates

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

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

The budget for fiscal year 2021 - 2022 was approved by the City Council on April 15, 2021. Expenditures in this budget totaled $47,565,247 for all funds, a $4,841,199 or an 9.08% decrease compared to fiscal year 2020 - 2021. The majority of the decrease is related a reduction in contractual services and transfers related to capital projects within the TIF, with slight decreases spread across the other Governmental Funds.

The COVID-19 pandemic has caused significant business disruption through mandated and voluntary closings of City locations. Management, with the support of the City Council, have responded with operational adjustments to ensure the stability of the City's finances.

Requests for Information

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

CITY OF WOOD DALE, ILLINOIS

STATEMENT OF NET POSITION

April 30, 2021

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash	$ 8,657,827	$ 2,385,452	$ 11,043,279
Receivables, net of allowance for uncollectibles			
Taxes	3,338,322	-	3,338,322
Accounts	3,183,256	1,736,187	4,919,443
Interest	1,699	162	1,861
Due from other governments	2,323,389	-	2,323,389
Prepaid items	55,397	16,979	72,376
Inventory	21,311	-	21,311
Internal balances	5,540,476	(5,540,476)	-
Net pension asset - IMRF	533,096	255,746	788,842
Capital assets			
Nondepreciable	40,870,695	260,000	41,130,695
Depreciable, net of accumulated depreciation	46,539,188	48,927,839	95,467,027
Total assets	111,064,656	48,041,889	159,106,545
DEFERRED OUTFLOWS OF RESOURCES			
Pension items	3,920,208	108,199	4,028,407
OPEB items	3,032,220	520,032	3,552,252
Unamortized loss on refunding	-	93,485	93,485
Asset retirement obligation	-	144,000	144,000
Total deferred outflows of resources	6,952,428	865,716	7,818,144
Total assets and deferred outflows of resources	118,017,084	48,907,605	166,924,689
LIABILITIES			
Accounts payable	2,430,372	615,839	3,046,211
Accrued payroll	438,095	96,838	534,933
Accrued interest payable	90,397	214,483	304,880
Deposits payable	486,775	331,988	818,763
Unearned revenue	112,093	-	112,093
Due to Police Pension Fund	994,735	-	994,735
Noncurrent liabilities			
Due within one year	2,493,145	1,512,578	4,005,723
Due in more than one year	36,509,106	23,667,197	60,176,303
Total liabilities	43,554,718	26,438,923	69,993,641
DEFERRED INFLOWS OF RESOURCES			
Deferred revenue	3,338,322	-	3,338,322
Pension items	5,686,935	999,830	6,686,765
Total deferred inflows of resources	9,025,257	999,830	10,025,087
Total liabilities and deferred inflows of resources	52,579,975	27,438,753	80,018,728
NET POSITION			
Net investment in capital assets	76,541,739	24,851,374	101,393,113
Restricted for			
Public safety	450,419	-	450,419
Highways and streets	1,910,634	-	1,910,634
Economic development	1,121,663	-	1,121,663
Unrestricted (deficit)	(14,587,346)	(3,382,522)	(17,969,868)
TOTAL NET POSITION	$ 65,437,109	$ 21,468,852	$ 86,905,961

See accompanying notes to financial statements.

CITY OF WOOD DALE, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2021

FUNCTIONS/PROGRAMS	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental Activities				
General government	$ 5,600,469	$ 1,233,081	$ -	$ -
Public safety	8,259,222	777,847	857,113	-
Highways and streets	4,920,146	-	380,986	706,280
Recreation	211,015	-	-	-
Economic development	522,601	-	-	-
Interest	303,794	-	-	-
Total governmental activities	19,817,247	2,010,928	1,238,099	706,280
Business-Type Activities				
Water/sewer operations	8,242,979	8,648,198	-	-
Commuter parking	160,273	14,278	-	-
Sanitation	1,188,670	992,205	-	-
Total business-type activities	9,591,922	9,654,681	-	-
TOTAL PRIMARY GOVERNMENT	$ 29,409,169	$ 11,665,609	$ 1,238,099	$ 706,280

	Net (Expense) Revenue and Change in Net Position		
	Primary Government		
	Governmental Activities	Business-Type Activities	Total
	$ (4,367,388)	$ -	$ (4,367,388)
	(6,624,262)	-	(6,624,262)
	(3,832,880)	-	(3,832,880)
	(211,015)	-	(211,015)
	(522,601)	-	(522,601)
	(303,794)	-	(303,794)
	(15,861,940)	-	(15,861,940)
	-	405,219	405,219
	-	(145,995)	(145,995)
	-	(196,465)	(196,465)
	-	62,759	62,759
	(15,861,940)	62,759	(15,799,181)
General Revenues			
Taxes			
Property and replacement	5,811,076	-	5,811,076
Telecommunications	762,237	-	762,237
Utility	980,148	-	980,148
Other taxes	100,576	117,322	217,898
Intergovernmental - unrestricted			
Sales and use tax	6,586,354	-	6,586,354
Shared income tax	1,589,810	-	1,589,810
Investment income	19,992	2,195	22,187
Miscellaneous	1,100,147	-	1,100,147
Transfers	(318,610)	318,610	-
Total	16,631,730	438,127	17,069,857
CHANGE IN NET POSITION	769,790	500,886	1,270,676
NET POSITION, MAY 1	64,667,319	20,967,966	85,635,285
NET POSITION, APRIL 30	$ 65,437,109	$ 21,468,852	$ 86,905,961

See accompanying notes to financial statements.

CITY OF WOOD DALE, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2021

	General	Capital Projects	TIF District	Nonmajor Governmental	Total
ASSETS					
Cash and investments	$ 2,857,641	$ 1,622,651	$ 1,096,000	$ 3,081,535	$ 8,657,827
Receivables, net of allowance for uncollectibles					
Taxes	3,338,322	-	-	-	3,338,322
Accounts	3,168,554	-	-	14,702	3,183,256
Interest	1,667	32	-	-	1,699
Due from other governments	1,260,638	1,017,389	-	45,362	2,323,389
Prepaid items	53,593	-	54	1,750	55,397
Inventory	21,311	-	-	-	21,311
Advances to other funds	4,436,850	-	-	1,103,626	5,540,476
TOTAL ASSETS	$ 15,138,576	$ 2,640,072	$ 1,096,054	$ 4,246,975	$ 23,121,677
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 551,430	$ 1,800,555	$ 25,045	$ 53,342	$ 2,430,372
Accrued payroll	434,252	-	-	3,843	438,095
Deposits payable	384,659	101,317	-	799	486,775
Unearned revenue	112,093	-	-	-	112,093
Due to Police Pension Fund	994,735	-	-	-	994,735
Total liabilities	2,477,169	1,901,872	25,045	57,984	4,462,070
DEFERRED INFLOWS OF RESOURCES					
Unavailable property taxes	3,338,322	-	-	-	3,338,322
Unavailable revenue - IRMA	164,521	-	-	-	164,521
Unavailable revenue	-	344,816	-	-	344,816
Total deferred inflows of resources	3,502,843	344,816	-	-	3,847,659
Total liabilities and deferred inflows of resources	5,980,012	2,246,688	25,045	57,984	8,309,729
FUND BALANCES					
Nonspendable - advance to other funds	4,436,850	-	-	-	4,436,850
Nonspendable - prepaid items	53,593	-	54	1,750	55,397
Nonspendable - inventory	21,311	-	-	-	21,311
Restricted for public safety	422,995	-	-	27,424	450,419
Restricted for highways and streets	-	-	-	1,910,634	1,910,634
Restricted for economic development	-	-	1,070,955	50,708	1,121,663
Assigned for capital projects	-	393,384	-	2,215,383	2,608,767
Unassigned (deficit)	4,223,815	-	-	(16,908)	4,206,907
Total fund balances	9,158,564	393,384	1,071,009	4,188,991	14,811,948
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 15,138,576	$ 2,640,072	$ 1,096,054	$ 4,246,975	$ 23,121,677

See accompanying notes to financial statements.

CITY OF WOOD DALE, ILLINOIS

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

April 30, 2021

FUND BALANCES OF GOVERNMENTAL FUNDS	$ 14,811,948
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	87,409,883
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds	509,337
The net pension asset for the Illinois Municipal Retirement Fund is shown as a asset on the statement of net position	533,096
Net pension liability for the Police Pension Fund is shown as a liability on the statement of net position	(21,348,679)
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings, and contributions subsequent to the measurement date for the Illinois Municipal Retirement Fund are recognized as deferred outflows and inflows of resources on the statement of net position	(1,951,681)
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings for the Police Pension Fund are as deferred outflows and inflows of resources on the statement of net position	184,954
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings for the OPEB liability are as deferred outflows and inflows of resources on the statement of net position	3,032,220
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Bonds payable	(8,890,000)
Loans payable	(1,631,200)
Unamortized premium	(346,944)
OPEB liability	(6,174,054)
Accrued interest	(90,397)
Compensated absences	(611,374)
NET POSITION OF GOVERNMENTAL ACTIVITIES	$ 65,437,109

See accompanying notes to financial statements.

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2021

	General	Capital Projects	TIF District	Nonmajor Governmental	Total
REVENUES					
Taxes	$ 4,268,766	$ 3,032,047	$ 2,257,571	$ 392,590	$ 9,950,974
Licenses and permits	835,207	-	-	-	835,207
Intergovernmental	6,764,725	112,069	-	946,813	7,823,607
Charges for services	563,225	-	-	-	563,225
Fines, fees, and forfeits	612,495	-	-	-	612,495
Investment income	13,960	896	2,443	2,693	19,992
Miscellaneous	1,131,522	-	-	5,519	1,137,041
Total revenues	14,189,900	3,145,012	2,260,014	1,347,615	20,942,541
EXPENDITURES					
Current					
General government	5,492,710	-	-	-	5,492,710
Public safety	7,118,792	-	-	1,876	7,120,668
Highways and streets	1,089,604	499	-	286,970	1,377,073
Recreation	-	-	-	211,015	211,015
Economic development	-	-	481,385	-	481,385
Capital outlay	-	13,157,508	-	780,787	13,938,295
Debt service					
Principal	-	360,000	-	-	360,000
Interest and fiscal charges	-	235,735	-	-	235,735
Total expenditures	13,701,106	13,753,742	481,385	1,280,648	29,216,881
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	488,794	(10,608,730)	1,778,629	66,967	(8,274,340)
OTHER FINANCING SOURCES (USES)					
Transfers in	150,000	175,000	-	1,176,670	1,501,670
Transfers (out)	(676,670)	-	(793,610)	(350,000)	(1,820,280)
Proceeds on sale of capital assets	-	-	-	34,399	34,399
Total other financing sources (uses)	(526,670)	175,000	(793,610)	861,069	(284,211)
NET CHANGE IN FUND BALANCES	(37,876)	(10,433,730)	985,019	928,036	(8,558,551)
FUND BALANCES, MAY 1	9,196,440	10,827,114	85,990	3,260,955	23,370,499
FUND BALANCES, APRIL 30	$ 9,158,564	$ 393,384	$ 1,071,009	$ 4,188,991	$ 14,811,948

See accompanying notes to financial statements.

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2021

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	$ (8,558,551)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	
Capitalized capital assets	12,463,539
Depreciation expense	(2,736,913)
Proceeds from the disposal of capital assets are recognized in governmental funds but the loss is recognized in the statement of activities	(83,366)
Amortization of premium on bonds is reported as a reduction of interest expense on the statement of activities	18,260
The repayment of the principal portion of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding on the statement of net position	360,000
Revenues in the statement of activities that are not available in governmental funds are not reported as revenue in governmental funds until received	(36,894)
The change in compensated absences does not require a current financial resource	(62,958)
The change in the net pension asset, deferred outflows and deferred inflows of resources for the Illinois Municipal Retirement Fund is reported only in the statement of activities	660,392
The change in the net pension liability, deferred outflows and deferred inflows of resources for the Police Pension Fund is reported only in the statement of activities	(665,940)
The change in accrued interest is reported as an expense on the statement of activities	(86,319)
The change in the other postemployment benefit liability and related deferred outflows of resources is reported only in the statement of activities	(501,460)
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	$ 769,790

See accompanying notes to financial statements.

CITY OF WOOD DALE, ILLINOIS

STATEMENT OF NET POSITION
PROPRIETARY FUNDS

April 30, 2021

	Water/Sewer Operations	Nonmajor Enterprise	Total
CURRENT ASSETS			
Cash and investments	$ 2,312,132	$ 73,320	$ 2,385,452
Accounts receivable	1,443,278	292,909	1,736,187
Accrued interest receivable	162	-	162
Prepaid items	15,859	1,120	16,979
Total current assets	3,771,431	367,349	4,138,780
NONCURRENT ASSETS			
Net pension asset - IMRF	255,746	-	255,746
Capital assets			
Nondepreciable	-	260,000	260,000
Depreciable, net of accumulated depreciation	47,475,048	1,452,791	48,927,839
Total capital assets	47,475,048	1,712,791	49,187,839
Total noncurrent assets	47,730,794	1,712,791	49,443,585
Total assets	51,502,225	2,080,140	53,582,365
DEFERRED OUTFLOWS OF RESOURCES			
Pension items - IMRF	108,199	-	108,199
Pension items - OPEB	520,032	-	520,032
Unamortized loss on refunding	93,485	-	93,485
Asset retirement obligation	144,000	-	144,000
Total deferred outflows of resources	865,716	-	865,716
CURRENT LIABILITIES			
Accounts payable	472,093	143,746	615,839
Accrued payroll	96,838	-	96,838
Accrued interest payable	214,483	-	214,483
Deposits payable	331,738	250	331,988
Compensated absences	72,308	-	72,308
Bonds payable	415,000	-	415,000
IEPA loan payable	1,003,247	-	1,003,247
OPEB liability	22,023	-	22,023
Total current liabilities	2,627,730	143,996	2,771,726
NONCURRENT LIABILITIES			
Advance from other funds	5,001,097	539,379	5,540,476
Bonds payable	6,861,407	-	6,861,407
IEPA loan payable	15,610,917	-	15,610,917
OPEB liability	1,036,839	-	1,036,839
Asset retirement obligation	150,000	-	150,000
Compensated absences	8,034	-	8,034
Total noncurrent liabilities	28,668,294	539,379	29,207,673
Total liabilities	31,296,024	683,375	31,979,399
DEFERRED INFLOWS OF RESOURCES			
Pension items - IMRF	999,830	-	999,830
Total deferred inflows of resources	999,830	-	999,830

(This statement is continued onthe following page.)

CITY OF WOOD DALE, ILLINOIS

STATEMENT OF NET POSITION
PROPRIETARY FUNDS (Continued)

April 30, 2021

	Water/Sewer Operations	Nonmajor Enterprise	Total
NET POSITION			
Net investment in capital assets	$ 23,677,962	$ 1,173,412	$ 24,851,374
Unrestricted (deficit)	(3,605,875)	223,353	(3,382,522)
TOTAL NET POSITION	$ 20,072,087	$ 1,396,765	$ 21,468,852

See accompanying notes to financial statements.

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2021

	Water/Sewer Operations	Nonmajor Enterprise	Total
OPERATING REVENUES			
Charges for services	$ 8,367,337	$ 1,006,483	$ 9,373,820
Miscellaneous	37,228	-	37,228
Total operating revenues	8,404,565	1,006,483	9,411,048
OPERATING EXPENSES			
Operations	6,528,088	1,285,151	7,813,239
Depreciation	1,118,372	63,792	1,182,164
Total operating expenses	7,646,460	1,348,943	8,995,403
OPERATING INCOME (LOSS)	758,105	(342,460)	415,645
NON-OPERATING REVENUES (EXPENSES)			
Investment income	1,960	235	2,195
Videogaming taxes	117,322	-	117,322
Rental income	243,633	-	243,633
Interest expense	(596,519)	-	(596,519)
Total non-operating revenues (expenses)	(233,604)	235	(233,369)
INCOME (LOSS) BEFORE TRANSFERS	524,501	(342,225)	182,276
TRANSFERS			
Transfers in	793,610	-	793,610
Transfers (out)	(300,000)	(175,000)	(475,000)
Total transfers	493,610	(175,000)	318,610
CHANGE IN NET POSITION	1,018,111	(517,225)	500,886
NET POSITION, MAY 1	19,053,976	1,913,990	20,967,966
NET POSITION, APRIL 30	$ 20,072,087	$ 1,396,765	$ 21,468,852

See accompanying notes to financial statements.

CITY OF WOOD DALE, ILLINOIS

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

For the Year Ended April 30, 2021

	Water/Sewer Operations	Nonmajor Enterprise	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	$ 8,611,254	$ 1,054,294	$ 9,665,548
Receipts from miscellaneous revenues	37,228	-	37,228
Payments to suppliers	(4,584,442)	(882,019)	(5,466,461)
Payments to employees	(2,051,969)	-	(2,051,969)
General fund administrative charges	(400,000)	(398,000)	(798,000)
Net cash from operating activities	1,612,071	(225,725)	1,386,346
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Receipts on interfund loans/advances	1,752,602	191,793	1,944,395
Transfers from other funds	793,610	-	793,610
Payments on interfund loans/advances	-	(30,000)	(30,000)
Transfers to other funds	(300,000)	(175,000)	(475,000)
Net cash from noncapital financing activities	2,246,212	(13,207)	2,233,005
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of investments	(579)	-	(579)
Interest received	2,545	235	2,780
Net cash from investing activities	1,966	235	2,201
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchase of capital assets	(241,510)	-	(241,510)
Principal paid	(1,439,161)	-	(1,439,161)
Interest and fees paid	(530,986)	-	(530,986)
Net cash from capital and related financing activities	(2,211,657)	-	(2,211,657)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	1,648,592	(238,697)	1,409,895
CASH AND CASH EQUIVALENTS, MAY 1	540,807	312,017	852,824
CASH AND CASH EQUIVALENTS, APRIL 30	$ 2,189,399	$ 73,320	$ 2,262,719

(This statement is continued on the following page.)

CITY OF WOOD DALE, ILLINOIS

STATEMENT OF CASH FLOWS (Continued)
PROPRIETARY FUNDS

For the Year Ended April 30, 2021

	Water/Sewer Operations	Nonmajor Enterprise	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES			
Operating income (loss)	$ 758,105	$ (342,460)	$ 415,645
Adjustments to reconcile operating income (loss) to net cash from operating activities			
Depreciation	1,118,372	63,792	1,182,164
Rental income	243,633	-	243,633
Videogaming taxes	117,322	-	117,322
Changes in net position			
Accounts receivable	(132,060)	47,811	(84,249)
Prepaid expenses	62,814	-	62,814
Deferred outflows - IMRF	140,705	-	140,705
Deferred outflows - OPEB	(6,588)	-	(6,588)
Deferred outflows - ARO	3,000	-	3,000
Accounts payable	(369,141)	5,132	(364,009)
Accrued payroll	808	-	808
Deferred inflows - IMRF	352,071	-	352,071
Net pension asset - IMRF	(795,055)	-	(795,055)
OPEB liability	92,589	-	92,589
Compensated absences	10,474	-	10,474
Deposits payable	15,022	-	15,022
NET CASH FROM OPERATING ACTIVITIES	$ 1,612,071	$ (225,725)	$ 1,386,346
CASH AND INVESTMENTS			
Cash and cash equivalents	$ 2,189,399	$ 73,320	$ 2,262,719
Investments	122,733	-	122,733
TOTAL CASH AND INVESTMENTS	$ 2,312,132	$ 73,320	$ 2,385,452
NONCASH TRANSACTIONS			
Issuance of refunding bonds	$ 6,290,000	$ -	$ 6,290,000
Premium on refunding bonds	986,407	-	986,407
Refunding escrow payments	(7,218,485)	-	(7,218,485)
TOTAL NONCASH TRANSACTIONS	$ 57,922	$ -	$ 57,922

See accompanying notes to financial statements.

CITY OF WOOD DALE, ILLINOIS

STATEMENT OF FIDUCIARY NET POSITION

April 30, 2021

	Pension Trust	Custodial
	Police Pension	Special Service Areas
ASSETS		
Cash	$ 92,348	$ 62,364
Investments		
U.S. Treasury obligations	3,668,711	-
U.S. agency securities	2,760,983	-
Mutual funds	21,126,290	-
Corporate bonds	3,396,990	-
Municipal bonds	61,003	-
Money market mutual funds	724,521	-
Accrued interest receivable	51,686	-
Prepaid items	15,366	-
Due from municipality	994,735	-
Total assets	32,892,633	62,364
LIABILITIES		
Accounts payable	8,827	-
Total liabilities	8,827	-
NET POSITION RESTRICTED		
Restricted for pension benefits	32,883,806	-
Restricted for debt service	-	62,364
TOTAL NET POSITION	$ 32,883,806	$ 62,364

See accompanying notes to financial statements.

CITY OF WOOD DALE, ILLINOIS

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

For the Year Ended April 30, 2021

	Pension Trust	Custodial
	Police Pension	Special Service Areas
ADDITIONS		
Contributions		
Employer contributions	$ 1,490,747	$ -
Employee contributions	335,137	-
Property owner	-	663,904
Total contributions	1,825,884	663,904
Investment income		
Net appreciation in fair value of investments	6,749,556	-
Interest and dividends	668,411	582
Total investment income	7,417,967	582
Less investment expense	(88,274)	-
Net investment income	7,329,693	582
Total additions	9,155,577	664,486
DEDUCTIONS		
Pension benefits	2,102,676	-
Administrative expenses	39,747	-
Contractual services		
Financial services	-	1,425
Debt services		
Principal retirement	-	587,300
Interest	-	80,931
Total deductions	2,142,423	669,656
CHANGE IN NET POSITION	7,013,154	(5,170)
NET POSITION		
May 1	25,870,652	67,534
April 30	$ 32,883,806	$ 62,364

See accompanying notes to financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a. Reporting Entity

The City is a municipal corporation governed by a nine-member council consisting of eight aldermen and the mayor. As required by generally accepted accounting principles, these financial statements present the City (the primary government). In evaluating how to define the reporting entity, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made based upon the significance of their operational or financial relationships with the primary government. Based on these criteria, the City is not considered a component unit of any other governmental unit.

The Police Pension Fund has been included as a fiduciary component unit reported as a Pension Trust Fund. The Police Pension Fund functions for the benefit of the City's sworn police employees and is governed by a five-member pension board. Two members appointed by the Mayor, the City Treasurer, and two elected police officers constitute the pension board. The City and the Police Pension Fund participants are obligated to fund all the Police Pension Fund costs based upon actuarial valuations, including administrative costs. The State of Illinois is authorized to establish benefit levels and the City is authorized to approve the actuarial assumptions used in the determination of the contribution levels. Accordingly, the Police Pension Fund is fiscally dependent on the City. Separate financial statements are not available for the Police Pension Fund.

b. Fund Accounting

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

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

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

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

Fiduciary funds are used to account for fiduciary activities (e.g., assets held on behalf of outside parties, including other governments). The City utilizes a pension trust fund and a custodial fund, both of which are generally used to account for assets that the City holds in a fiduciary capacity.

c. Government-Wide and Fund Financial Statements

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

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The City reports the following major governmental funds:

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

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

The TIF District Fund accounts for the revenues and expenditures related to the City's Thorndale Corridor Tax Increment Financing District in accordance with the Tax Increment Allocation Redevelopment Act.

The City reports the following major proprietary funds:

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

Additionally, the City reports the following fiduciary funds:

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

The Special Service Area Fund, a custodial fund, reports the special service area activity responsible for noncommitment debt repayment.

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

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

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

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

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

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

e. Cash and Cash Equivalents

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. Investments

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

g. Property Taxes

Property taxes for 2020 attach an enforceable lien on January 1, 2020 on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance).

Tax bills are prepared by the County and issued on or about May 1, 2021, and are payable in two installments, on or about June 1, 2021 and September 1, 2021. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 2% of the tax levy, to reflect actual collection experience. As the 2020 tax levy is intended to fund expenditures for the 2021-2022 fiscal year, these taxes are reported as unavailable/deferred as of April 30, 2021.

The 2021 tax levy, which attached as an enforceable lien on property as of January 1, 2021, has not been recorded as a receivable as of April 30, 2021, as the tax has not yet been levied by the City and will not be levied until December 2021; therefore, the levy is not measurable at April 30, 2021.

h. Interfund Transactions

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Prepaid Items

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

j. Inventory

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

k. Capital Assets

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

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

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

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. Property, plant, and equipment are depreciated using the straight-line method over the following estimated useful lives:

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. Long-Term Obligations

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

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

m. Compensated Absences

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

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

n. Fund Balances/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or are legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities or from enabling legislation adopted by the City. Committed fund balance is constrained by formal actions of the City Council, which is considered the City's highest level of decision-making authority. Formal actions include ordinances approved by the City Council. Assigned fund balance represents amounts constrained by the City's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the City Manager and Finance Director as directed by the City's fund balance policy. Any residual fund balance in the General Fund, including fund balance targets and any deficit fund balance of any other governmental fund is reported as unassigned. The General Fund has a target unassigned fund balance of 50% of fiscal year budgeted expenditures. The City was not in compliance with this policy as of April 30, 2021.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

n. Fund Balances/Net Position (Continued)

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

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

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

o. Deferred Outflows/Inflows of Resources

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

p. Use of Estimates

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

q. Postponement of Implementation of Certain Authoritative Guidance

In accordance with the provisions of GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*, the City has delayed the implementation of GASB Statement No. 87, *Leases*, to April 30, 2023.

2. DEPOSITS AND INVESTMENTS

The City and pension fund categorize the fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

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

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

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

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

a. City Deposits with Financial Institutions

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

2. DEPOSITS AND INVESTMENTS (Continued)

b. City Investments

The City has the following recurring fair value measurements as of April 30, 2021: The U.S. agency securities and the negotiable certificates of deposit are valued using quoted matrix pricing models based on various market and industry inputs (Level 2 inputs). The IMET 1 to 3-Year fund, a mutual fund, is measured based on the net asset value of the shares in IMET, which is based on the fair value of the underlying investments in the mutual fund (Level 3 input).

The following table presents the investments and maturities of the City's debt securities as of April 30, 2021:

		Investment Maturities (in Years)			
Investment Type	Fair Value	Less than 1	1-5	6-10	Greater than 10
U.S. agency securities	$ 1,224,595	$ -	$ 1,224,595	$ -	$ -
Negotiable certificates of deposit	150,297	75,281	75,016	-	-
IMET	257,334	-	257,334	-	-
TOTAL	$ 1,632,226	$ 75,281	$ 1,556,945	$ -	$ -

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

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

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

2. DEPOSITS AND INVESTMENTS (Continued)

b. City Investments (Continued)

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

Concentration of credit risk is the risk that the City has a high percentage of its investments invested in one type of investment. The City's investment policy limits the amount of the portfolio that can be invested in any one investment category. as follows: U.S. Treasury securities shall not exceed 90% of the investment portfolio; U.S. agency securities shall not exceed 50% of the investment portfolio with no more than 20% of the portfolio invested in the obligations of a single agency; financial institution certificates of deposit shall not exceed 75% of the portfolio; investments in IMET shall not exceed 50% of the portfolio; and investments in government money market funds shall not exceed 7% of the portfolio. The City's investment policy does not limit deposits with The Illinois Funds.

3. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2021 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	$ 14,380,779	$ 390,000	$ -	$ 14,770,779
Land right of way	12,486,207	-	-	12,486,207
Construction in progress	3,800,754	11,746,251	1,933,296	13,613,709
Total capital assets not being depreciated	30,667,740	12,136,251	1,933,296	40,870,695
Capital assets being depreciated				
Buildings and improvements	4,560,821	1,895,541	-	6,456,362
Vehicles and equipment	5,843,060	327,288	133,629	6,036,719
Infrastructure	111,659,187	-	-	111,659,187
Total capital assets being depreciated	122,063,068	2,222,829	133,629	124,152,268
Less accumulated depreciation for				
Buildings and improvements	2,688,620	102,524	-	2,791,144
Vehicles and equipment	4,330,274	295,898	88,018	4,538,154
Infrastructure	67,945,291	2,338,491	-	70,283,782
Total accumulated depreciation	74,964,185	2,736,913	88,018	77,613,080
Total capital assets being depreciated, net	47,098,883	(514,084)	45,611	46,539,188
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	$ 77,766,623	$ 11,622,167	$ 1,978,907	$ 87,409,883

3. CAPITAL ASSETS (Continued)

	Beginning Balances	Increases	Decreases	Ending Balances
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Land	$ 260,000	$ -	$ -	$ 260,000
Construction in progress	1,036,228	-	1,036,228	-
Total capital assets not being depreciated	1,296,228	-	1,036,228	260,000
Capital assets being depreciated				
Land improvements	126,100	-	-	126,100
Vehicles and equipment	6,802,810	-	-	6,802,810
Parking lot improvements	2,075,298	-	-	2,075,298
Waterworks system	11,113,137	1,277,738	-	12,390,875
Sewerage system	45,202,576	-	-	45,202,576
Total capital assets being depreciated	65,319,921	1,277,738	-	66,597,659
Less accumulated depreciation for				
Land improvements	114,758	6,305	-	121,063
Vehicles and equipment	5,484,592	190,396	-	5,674,988
Parking lot improvements	558,714	63,792	-	622,506
Waterworks system	3,242,534	194,287	-	3,436,821
Sewerage system	7,087,058	727,384	-	7,814,442
Total accumulated depreciation	16,487,656	1,182,164	-	17,669,820
Total capital assets being depreciated, net	48,832,265	95,574	-	48,927,839
BUSINESS-TYPE ACTIVITIES CAPITAL ASSETS, NET	$ 50,128,493	$ 95,574	$ 1,036,228	$ 49,187,839

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

GOVERNMENTAL ACTIVITIES	
General government	$ 137,953
Public safety	101,578
Highways and streets	2,497,382
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	$ 2,736,913

3. CAPITAL ASSETS (Continued)

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

BUSINESS-TYPE ACTIVITIES	
Water/sewer operations	$ 1,118,372
Commuter parking	63,792
TOTAL DEPRECIATION EXPENSE - BUSINESS-TYPE ACTIVITIES	$ 1,182,164

4. DUE FROM OTHER GOVERNMENTS

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

GOVERNMENTAL ACTIVITIES	
Sales tax	$ 899,941
Telecommunications tax	197,061
Use tax	123,191
Court fines	21,218
Motor fuel tax allotments	45,362
Non-home rule sales tax	614,888
Utility tax	76,912
Illinois Tollway reimbursements	344,816
TOTAL GOVERNMENTAL ACTIVITIES	$ 2,323,389

5. RISK MANAGEMENT

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

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

Intergovernmental Personnel Benefit Cooperative

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

5. RISK MANAGEMENT (Continued)

Intergovernmental Personnel Benefit Cooperative (Continued)

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

Complete financial statement, the latest available dated June 30, 2020, may be obtained directly from IPBC's administrative offices at 800 Roosevelt Road, Building C, Suite 312, Glen Ellyn, Illinois 60137.

6. LONG-TERM DEBT

a. Governmental Activities

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements	Balances April 30	Due Within One Year
2020A General Obligation Source Alternative Revenue Source Bonds, $9,250,000 original issue, due in annual installments of $275,000 to $655,000 through 2040; interest at 2.125% to 5.00%.	Capital Projects Fund	$ 9,250,000	$ -	$ 360,000	$ 8,890,000	$ 275,000

b. Business-Type Activities

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements	Balances April 30	Due Within One Year
2012 General Obligation Alternate Revenue Source Bonds, $9,995,000 original issue, due in annual installments of $25,000 to $730,000 through 2032; interest at 2.00% to 3.10%. Issued to finance the North Wastewater Treatment Plant Upgrades, Phase 1A.	Water/Sewer Operations Fund	$ 7,580,000	$ -	$ 7,580,000	$ -	$ -

6. LONG-TERM DEBT (Continued)

b. Business-Type Activities (Continued)

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements	Balances April 30	Due Within One Year
2020B General Obligation Alternate Revenue Source Bonds, $6,290,000 original issue, due in annual installments of $415,000 to $645,000 through 2032; interest at 2% to 4%. Issued to refund a portion of the outstanding 2012 General Obligation Alternate Revenue Source Bonds	Water/Sewer Operations Fund	$ -	$ 6,290,000	$ -	$ 6,290,000	$ 415,000
2013 Illinois EPA Water Pollution Control Revolving Fund Loan approved for an amount not to exceed $21,836,865 of which $21,334,311 was drawn; due in semiannual installments commencing August 2015 through February 2035; interest at a fixed rate of 1.93%. Issued to finance the North Wastewater Treatment Plant Upgrades, Phase 2A.	Water/Sewer Operations Fund	17,598,325	-	984,161	16,614,164	1,003,247
TOTAL		$ 25,178,325	$ 6,290,000	$ 8,564,161	$ 22,904,164	$ 1,418,247

6. LONG-TERM DEBT (Continued)

c. Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

Fiscal Year Ending April 30,	Governmental Activities General Obligation Bonds		
	Principal	Interest	Total
2022	$ 275,000	$ 271,938	$ 546,938
2023	285,000	260,937	545,937
2024	300,000	249,538	549,538
2025	310,000	237,537	547,537
2026	320,000	225,138	545,138
2027-2031	2,085,000	894,350	2,979,350
2032-2036	2,805,000	553,219	3,358,219
2037-2040	2,510,000	174,288	2,684,288
TOTAL	$ 8,890,000	$ 2,866,945	$ 11,756,945

Fiscal Year Ending April 30,	Business-Type Activities General Obligation Bonds		
	Principal	Interest	Total
2022	$ 415,000	$ 243,300	$ 658,300
2023	435,000	235,000	670,000
2024	455,000	217,600	672,600
2025	470,000	199,400	669,400
2026	490,000	180,600	670,600
2027-2031	2,760,000	592,800	3,352,800
2032-2035	1,265,000	76,400	1,341,400
TOTAL	$ 6,290,000	$ 1,745,100	$ 8,035,100

Fiscal Year Ending April 30,	IEPA Loan		
	Principal	Interest	Total
2022	$ 1,003,247	$ 315,836	$ 1,319,083
2023	1,022,703	296,380	1,319,083
2024	1,042,537	276,546	1,319,083
2025	1,062,755	256,328	1,319,083
2026	1,083,365	235,718	1,319,083
2027-2031	5,740,240	855,175	6,595,415
2032-2036	5,659,317	276,558	5,935,875
TOTAL	$ 16,614,164	$ 2,512,541	$ 19,126,705

6. LONG-TERM DEBT (Continued)

d. Changes in Long-Term Liabilities

The following is a summary of changes in debt and other long-term liabilities during fiscal year 2021:

	Balances May 1	Additions	Reductions	Balances April 30	Due Within One Year
GOVERNMENTAL ACTIVITIES					
Loan payable - direct placement*	$ 1,631,200	$ -	$ -	$ 1,631,200	$ 1,631,200
2020A GO ARS Bond	9,250,000	-	360,000	8,890,000	275,000
Unamortized bond premium	365,204	-	18,260	346,944	-
Net pension liability - IMRF**	1,203,872	-	1,203,872	-	-
Net pension liability - police pension**	25,038,196	-	3,689,517	21,348,679	-
Total OPEB liability**	5,634,181	539,873	-	6,174,054	128,414
Compensated absences payable**	548,416	474,270	411,312	611,374	458,531
TOTAL GOVERNMENTAL ACTIVITIES	$ 43,671,069	$ 1,014,143	$ 5,682,961	$ 39,002,251	$ 2,493,145

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

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

	Balances May 1	Additions	Reductions	Balances April 30	Due Within One Year
BUSINESS-TYPE ACTIVITIES					
2012 GO ARS Bond	$ 7,580,000	$ -	$ 7,580,000	$ -	$ -
2020B GO ARS Bond	-	6,290,000	-	6,290,000	415,000
Unamortized bond premium	-	986,407	-	986,407	-
IEPA loan	17,598,325	-	984,161	16,614,164	1,003,247
Net pension liability - IMRF	539,309	-	539,309	-	-
Total OPEB liability	966,273	92,589	-	1,058,862	22,023
Asset retirement obligation	150,000	-	-	150,000	-
Compensated absences payable	69,868	73,355	62,881	80,342	72,308
TOTAL BUSINESS-TYPE ACTIVITIES	$ 26,903,775	$ 7,442,351	$ 9,166,351	$ 25,179,775	$ 1,512,578

6. LONG-TERM DEBT (Continued)

d. Changes in Long-Term Liabilities (Continued)

The Governmental Activities and Business-Type Activities net pension liability - IMRF is reported as a net pension asset as of April 30, 2021. See note 7 for additional information and disclosures.

e. Other Non-Obligation Type Bonded Debt

Special Service Area Debt

Special Service Area Bonds outstanding as of the date of this report totaled $1,903,951. These bonds are not an obligation of the City and are secured by the levy of an annual tax on the real property within the special service area. The City is in no way liable for repayment but is only acting as agent for the property owners in levying and collecting the tax and forwarding the collections to bondholders.

f. Pledged Revenues

The City has issued Alternate Revenue Source Bonds for which they have pledged future revenue streams.

The Series 2012 General Obligation Alternate Revenue Source Bonds, issued for the North Wastewater Treatment Plant Upgrades, Phase 1A, are payable from (i) Water and Sewer Revenues, Non-Home Rule Sales Taxes, and such other funds of the City lawfully available and annually appropriated for such purpose; and (ii) ad valorem taxes levied against all taxable property within the City without limitation as to rate or amount. The 2012 bonds were refunded and have a remaining total pledge of $0. During the current fiscal year, the pledge of water revenues for the 2012 bonds of $651,070 was approximately 5.97% of total water and sewer revenues and non-home rule sales tax revenues.

The Series 2020B General Obligation Alternate Revenue Source Bonds, issued to refund the Series 2012 General Obligation Alternate Revenue Source Bonds Phase 1A, are payable from (i) Water and Sewer Revenues, Non-Home Rule Sales Taxes, and such other funds of the City lawfully available and annually appropriated for such purpose; and (ii) ad valorem taxes levied against all taxable property within the City without limitation as to rate or amount. The 2020B bonds have a remaining total pledge of $8,035,100, with the bonds maturing December 30, 2032. During the current fiscal year, no principal and interest was due and, therefore, no pledge was required.

6. LONG-TERM DEBT (Continued)

f. Pledged Revenues (Continued)

The Series 2020A General Obligation Alternate Revenue Source Bonds, issued for financing certain stormwater improvement projects within the City, are payable from (i) receipts of the Retailer's Occupation Taxes, Service Occupation Taxes, Use Taxes and Service Use Taxes (the "Sales Taxes"), (ii) such other funds of the City lawfully available and annually appropriated for such purpose; and (ii) ad valorem taxes levied against all taxable property within the City without limitation as to rate or amount. The 2020A bonds have a remaining total pledge of $11,756,945, with the bonds maturing December 30, 2039. During the current fiscal year, the pledge of sales tax revenues for the 2020 bonds of $546,119 was approximately 9.15% of total sales tax revenues.

g. Asset Retirement Obligation

The City has recognized an asset retirement obligation (ARO) and related deferred outflow of resources in connection with its obligation to seal and abandon various water wells at the end of their estimated useful lives in accordance with federal, state, and/or local requirements. The ARO was measured using actual historical costs for similar abandonments, adjusted for inflation through the end of the year. The estimated remaining useful lives of the water wells is 50 years.

h. Current Refunding

On October 28, 2021, the City issued $6,290,000 of the Series 2020B General Obligation Alternate Revenue Source Refunding Bonds to currently refund $7,125,000 of the Series 2012 General Obligation Alternate Revenue Source Bonds. The refunded bonds were paid from escrow on October 28, 2021. As a result of the refunding, the City achieved cash flow savings of $458,530 and an economic gain on the refunding of $407,779.

i. Line of Credit

On April 16, 2016, the City entered into a line of credit of $5,000,000 with the intention to use the funds to finance the costs related to a recently established TIF District. The maturity date on the line of credit was extended to June 30, 2022, and the interest rate for each draw will be set at the then current monthly London Inter-Bank Offered Rate (LIBOR) plus 2.0%, with the rate reset at the then current monthly LIBOR rate plus 2.0% every month thereafter until the line of credit matures. The City did not draw on the line of credit as of April 30, 2021 and, therefore, there is no liability to recognize as of April 30, 2021.

6. LONG-TERM DEBT (Continued)

j. Promissory Note Payable

On December 22, 2017, the City issued the Series 2017 General Obligation Promissory Note in the amount of $1,631,200, issued for financing various capital improvements within the City. The principal of the note will be payable on December 22, 2022, the maturity date. Interest will be payable quarterly on March 1, June 1, September 1, and December 1 of each year, at 3% per annum, commencing on March 1, 2018.

7. DEFINED BENEFIT PENSION PLANS

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

The table below is a summary for all pension plans as of and for the year ended April 30, 2021:

	IMRF	Police Pension	Total
Net pension liability (asset)	$ (788,842)	$ 21,348,679	$ 20,559,837
Deferred outflows of resources	345,147	3,683,260	4,028,407
Deferred inflows of resources	3,188,459	3,498,306	6,686,765
Pension expense	(389,686)	2,156,687	1,767,001

a. Plan Descriptions

Illinois Municipal Retirement Fund

Plan Administration

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members.

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense, and liability when due and payable.

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Plan Membership

At December 31, 2020, IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	96
Inactive employees entitled to but not yet receiving benefits	80
Active employees	67
TOTAL	243

Benefits Provided

All employees (other than those covered by the Police Pension Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

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

Contributions

Participating members are required to contribute 4.50% of their annual covered salary to IMRF. The City is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rates for the fiscal year ended April 30, 2021 was 12.04% of covered payroll.

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Actuarial Assumptions

The City's net pension liability was measured as of December 31, 2020 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2020
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.25%
Salary increases	2.85% to 13.75%
Interest rate	7.25%
Cost of living adjustments	3.00%
Asset valuation method	Fair value

For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

Discount Rate

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

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2020	$ 31,831,443	$ 30,088,262	$ 1,743,181
Changes for the period			
Service cost	474,226	-	474,226
Interest	2,272,133	-	2,272,133
Difference between expected and actual experience	(29,240)	-	(29,240)
Changes in assumptions	(299,407)	-	(299,407)
Employer contributions	-	591,709	(591,709)
Employee contributions	-	232,225	(232,225)
Net investment income	-	4,247,246	(4,247,246)
Benefit payments and refunds	(1,457,570)	(1,457,570)	-
Other (net transfer)	-	(121,445)	121,445
Net changes	960,142	3,492,165	(2,532,023)
BALANCES AT DECEMBER 31, 2020	$ 32,791,585	$ 33,580,427	$ (788,842)

Changes in assumptions related to price inflation, retirement age, and mortality rates were made since the previous measurement date.

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

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

For the year ended April 30, 2021, the City recognized pension expense of $(389,686). At April 30, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 55,161	$ 379,356
Changes in assumption	118,672	203,314
Net difference between projected and actual earnings on pension plan investments	-	2,605,789
Employer contributions after the measurement date	171,314	-
TOTAL	$ 345,147	$ 3,188,459

$171,314 reported as deferred outflows of resources related to pensions resulting from the City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending April 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense for the City as follows:

Year Ending April 30,	
2022	$ (1,024,533)
2023	(517,247)
2024	(1,054,203)
2025	(418,643)
TOTAL	$ (3,014,626)

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset)	$ 3,451,712	$ (788,842)	$ (4,092,318)

Police Pension Plan

Plan Administration

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

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

Administrative costs are financed through contributions and investment income.

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Plan Membership

At April 30, 2021, the Police Pension Plan membership consisted of:

Inactive plan members or beneficiaries currently receiving benefits	29
Inactive plan members entitled to but not receiving benefits	3
Active plan members	32
TOTAL	64

Benefits Provided

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

Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to 1/2 of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter.

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the greater of the average monthly salary obtaining by dividing the total salary during the 48 consecutive months of service within the last of 60 months in which the total salary was the highest by the number of months in that period; or the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Benefits Provided (Continued)

in that period. Police officers' salary for pension purposes is capped at $106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3% or ½ of the change in the Consumer Price Index for the proceeding calendar year.

Contributions

Employees are required by ILCS to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the Police Pension Plan as actuarially determined by an enrolled actuary, including administrative costs. Effective January 1, 2011, the City has until the year 2040 to fund 90% of the past service cost for the Police Pension Plan. However, the City has chosen a policy to fund 100% of the past service cost by 2040. For the year ended April 30, 2021, the City's contribution was 38.74% of covered payroll.

Investment Policy

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

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Investment Policy (Continued)

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

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

The Fund's investment policy, in accordance with ILCS, establishes the following target allocation across asset classes (net of inflation estimate of 1.90%):

Asset Class	Target	Long-Term Expected Real Rate of Return
U.S. Large Cap Equity	27.00%	7.80%
U.S. Mid Cap Equity	3.00%	8.20%
U.S. Small Cap Equity	3.00%	7.60%
Real Estate	3.00%	5.90%
Non-U.S. Developed Equity	16.00%	6.80%
Emerging Markets	8.00%	8.40%
Fixed Income	37.00%	3.20%
Cash	3.00%	2.60%

The long-term expected rate of return on the Fund's investments was determined using an asset allocation study by the Global Investment Committee of Morgan Stanley and was published in March 2020. The best estimate ranges of expected nominal rates of return (net of inflation of 1.90%) were developed for each major assets class as of December 31, 2020. These ranges were combined to produce the long-term expected rate of return by weighting the expected future nominal rates of return by the target asset allocation percentage. Best estimates or geometric real rates of return excluding inflation for each major asset class included in the Fund's target asset allocation as of April 30, 2021 are listed in the table above.

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

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Investment Rate of Return

For the year ended April 30, 2021, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 28.99%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Deposits with Financial Institutions

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

The Fund has the following recurring fair value measurements as of April 30, 2021: The mutual funds are valued using quoted prices in active markets for identical assets (Level 1 inputs). The U.S. Treasury obligations, U.S. agency securities, corporate bonds, and municipal bonds are valued using quoted matrix pricing models based on various market and industry inputs (Level 2 inputs).

Interest Rate Risk

The following table presents the investments and maturities of the Fund's debt securities as of April 30, 2021:

		Investment Maturities (in Years)			
Investment Type	Fair Value	Less than 1	1-5	6-10	Greater than 10
U.S. Treasury obligations	$ 3,668,711	$ 99,959	$ 3,155,177	$ 413,575	$ -
U.S. agency securities	2,760,983	318,972	43,171	301,568	2,097,272
Corporate bonds	3,396,990	484,818	1,909,003	973,557	29,612
Municipal bonds	61,003	-	-	30,788	30,215
TOTAL	$ 9,887,687	$ 903,749	$ 5,107,351	$ 1,719,488	$ 2,157,099

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

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Interest Rate Risk (Continued)

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

Credit Risk

In accordance with its investment policy, the Fund limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by investing primarily in U.S. Treasury obligations, U.S. agency obligations, and requiring that municipal and corporate bonds must be rated as investment grade by one of the two largest rating services at the time of purchase. The U.S. Treasury obligations and U.S. agency securities are rated AAA. Corporate bonds are rated ranging from AA1 to BAA3. Municipal bonds are rated AA2.

Custodial Credit Risk

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

Concentration of Credit Risk

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

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

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Actuarial Assumptions

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

Actuarial valuation date	April 30, 2021
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.25%
Salary increases	3.75% to 8.72%
Interest rate	6.75%
Asset valuation method	Fair value

Active, Disabled, and Spouse mortality rates used in the April 30, 2021 valuation were based on the Pub-2010 Adjusted for Plan Status, Demographics, and Illinois Public Pension Data.

Discount Rate

The discount rate used to measure the total pension liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the City contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate.

Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT MAY 1, 2020	$ 50,908,848	$ 25,870,652	$ 25,038,196
Changes for the period			
Service cost	846,867	-	846,867
Interest	3,372,000	-	3,372,000
Difference between expected and actual experience	1,207,446	-	1,207,446
Changes in assumptions	-	-	-
Changes in benefits	-	-	-
Employer contributions	-	1,490,747	(1,490,747)
Employee contributions	-	335,137	(335,137)
Net investment income	-	7,329,693	(7,329,693)
Benefit payments and refunds	(2,102,676)	(2,102,676)	-
Administrative expense	-	(39,747)	39,747
Net changes	3,323,637	7,013,154	(3,689,517)
BALANCES AT APRIL 30, 2021	$ 54,232,485	$ 32,883,806	$ 21,348,679

The funded status of the plan as of April 30, 2021 is 60.63%.

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Discount Rate Sensitivity

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the City calculated using the discount rate of 6.75% as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.75%) or 1 percentage point higher (7.75%) than the current rate:

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net pension liability	$ 29,843,261	$ 21,348,679	$ 14,534,122

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

For the year ended April 30, 2021, the City recognized pension expense of $2,156,687. At April 30, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to the Police Pension Plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 2,238,443	$ 81,708
Changes in assumptions	1,444,817	381,629
Net difference between projected and actual earnings on pension plan investments	-	3,034,969
TOTAL	$ 3,683,260	$ 3,498,306

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

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

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

Fiscal Year Ending April 30,	
2022	$ 96,040
2023	103,353
2024	(183,049)
2025	(537,738)
2026	448,119
Thereafter	258,229
TOTAL	$ 184,954

8. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

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

8. OTHER POSTEMPLOYMENT BENEFITS (Continued)

b. Benefits Provided

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

c. Membership

At April 30, 2020 (most recent data available), membership consisted of:

Inactive employees or beneficiaries currently receiving benefit payments	18
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	105
TOTAL	123

d. Total OPEB Liability

The City's total OPEB liability of $7,232,916 was measured as of April 30, 2021 and was determined by an actuarial valuation as of May 1, 2020.

e. Actuarial Assumptions and Other Inputs

The total OPEB liability at April 30, 2021, as determined by an actuarial valuation as of May 1, 2020, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified. The total OPEB liability was rolled forward by the actuary using updating procedures to April 30, 2021, including updating the discount rate at April 30, 2021, as noted below.

Actuarial cost method	Entry-age normal
Actuarial value of assets	N/A
Salary Increases	3.00%
Discount rate	2.27%
Healthcare cost trend rates	2.10% to 10.60% Initial 5.00% Ultimate

8. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Actuarial Assumptions and Other Inputs (Continued)

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

Active IMRF mortality rates follow the RP-2014 table with blue collar adjustment and MP-2016 improvement, weighted per IMRF experience study dated November 8, 2017. For police, active mortality follows the sex distinct raw rates as developed in the PubS-2010(A) Study improved to 2017 using MP-2019 Improvement Rates. These rates are then improved generationally using MP-2019 Improvement Rates. Retiree mortality follows the L&A Assumption Study for Police 2020. These rates are experience weighted with the sex distinct raw rates as developed in the PubS-2010(A) Study Improved to 2017 using MP-2019 Improvement Rates. These rates are then improved generationally using MP-2019 Improvement Rates. Disabled mortality follows the sex distinct raw rates as developed in the PubS-2010 Study for Disabled Participants improved to 2017 using MP-2019 Improvement Rates. These rates are then improved generationally using MP-2019 Improvement Rates. Spouse Mortality follows the sex distinct raw rates as developed in the PubS-2010(A) Study for Contingent Survivors. For all rates not provided there (ages 45 and younger) the PubG-2010 Study for General Employees was used. Mortality Improvement uses MP-2019 Improvement Rates applied on a fully generational basis.

f. Changes in the Total OPEB Liability

	Total OPEB Liability
BALANCES AT MAY 1, 2020	$ 6,600,454
Changes for the period	
Service cost	192,722
Interest	167,046
Differences between expected and actual experience	-
Changes in assumptions	423,131
Benefit payments	(150,437)
Net changes	632,462
BALANCES AT APRIL 30, 2021	$ 7,232,916

Changes in assumptions included the discount rate changing from 2.56% to 2.27%.

8. OTHER POSTEMPLOYMENT BENEFITS (Continued)

g. Rate Sensitivity

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

	1% Decrease (1.27%)	Current Discount Rate (2.27%)	1% Increase (3.27%)
Total OPEB liability	$ 8,938,502	$ 7,232,916	$ 5,967,526

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

	1% Decrease (Varies)	Current Healthcare Rate (Varies)	1% Increase (Varies)
Total OPEB liability	$ 5,797,488	$ 7,232,916	$ 9,199,869

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

For the year ended April 30, 2021, the City recognized OPEB expense of $737,898. At April 30, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 1,583,208	$ -
Changes in assumptions	1,969,044	-
TOTAL	$ 3,552,252	$ -

8. OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

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

Year Ending April 30,	
2022	$ 378,130
2023	378,130
2024	378,130
2025	378,130
2026	378,130
Thereafter	1,661,602
TOTAL	$ 3,552,252

9. COMMITMENTS AND CONTINGENCIES

DuPage Water Commission

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

Litigation

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

Grants

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

10. INDIVIDUAL FUND DISCLOSURES

Transfers between major funds and nonmajor funds are as follows:

Fund	Transfers In	Transfers Out
General	$ 150,000	$ 676,670
Capital Projects	175,000	-
TIF District	-	793,610
Water/Sewer Operations	793,610	300,000
Nonmajor Enterprise (Commuter Parking)	-	175,000
Nonmajor Governmental		
Road and Bridge	-	100,000
Tourism	100,000	250,000
Land Acquisition	476,670	-
Capital Equipment Replacement	600,000	-
TOTAL ALL FUNDS	$ 2,295,280	$ 2,295,280

The purposes of significant interfund transfers are as follows:

- Transfer from the TIF District Fund to the Water/Sewer Operations Fund of $793,610 to cover construction costs of property located within the TIF District.

- Transfer from Tourism Fund to General Fund of $150,000 to cover the costs to administer the tourism programs incurred by the General Fund.

- Transfer from the General Fund to Capital Equipment Replacement Fund of $200,000 to cover the cost of vehicle and equipment purchases for governmental funds.

- Transfer from Water/Sewer Operations Fund to Capital Equipment Replacement Fund of $300,000 to cover the cost of vehicle and equipment purchases for enterprise funds.

- Transfer from the General Fund to the Land Acquisition Fund of $476,670 to cover the cost of the purchase of property.

10. INDIVIDUAL FUND DISCLOSURES (Continued)

Individual fund advances are as follows:

Advance From	Advance To	Amount
General	Commuter Parking	$ 239,379
General	Water/Sewer Operations	4,197,471
Capital Equipment Replacement	Commuter Parking	300,000
Capital Equipment Replacement	Water/Sewer Operations	803,626
TOTAL		$ 5,540,476

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

- $4,197,471 due to the General Fund from the Water/Sewer Operations Fund to cover certain operating costs.

- $539,379 advance to the Commuter Parking Fund from the General Fund and Capital Equipment Replacement Fund to cover costs associated with reconstruction of the parking lot. Repayments are scheduled in annual amounts of $30,000. In addition, $191,793 of the advance is to cover cash deficits.

- $803,626 due to the Capital Equipment Replacement Fund from the Water/Sewer Operations Fund to cover certain operating costs.

Deficit Fund Balances/Net Position of Individual Funds

The following funds had deficit fund balances/net position as of April 30, 2021:

Fund	Deficit Balance
Tourism Fund	$ 16,908

11. ECONOMIC INCENTIVES

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

11. ECONOMIC INCENTIVES (Continued)

In November 2009, the City entered into a sales tax reimbursement agreement with a developer to construct a retail gasoline/convenience store within the City. Under the agreement, the City has agreed to remit to the developer 50% of sales tax collected from the retail store during each calendar year in excess of $15,000. The first $15,000 is to be retained exclusively by the City. The agreement is in effect for a period of 20 years or until the cumulative amount of $1,250,000 has been rebated to the developer, whichever occurs first. The total rebates incurred and paid during the year ended April 30, 2021 was $44,326 and is recorded as an expenditure in the General Fund.

In January 2017, the City entered into a sales tax reimbursement agreement with a retailer to expand their business within the City. Under the agreement, the City has agreed to remit to the retailer 0.25% of all taxable revenue generated at the property if the growth of the local sales tax receipts is 5% or greater than the prior sales tax year. If the growth of the local sales tax receipts is less than 5% from the prior sales tax year, the City will remit to the retailer 0.125% of all taxable revenue generated at the property. The agreement is in effect for a period of five years from the commencement date. The total rebates incurred and paid during the year ended April 30, 2021 was $49,319 and is recorded as an expenditure in the General Fund.

12. SUBSEQUENT EVENTS

On October 7, 2021, the City issued $14,440,000 General Obligation Bonds (Alternative Revenue Source), Series 2021 to finance the construction of a new public works facility and land acquisition within the Thorndale Corridor Project Area (TIF District). The bonds mature annually on December 30, beginning December 30, 2022 through December 30, 2038, with maturities from $570,000 to $1,070,000. Interest is due semi-annually on June 30 and December 30 at 3%.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2021

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	$ 4,503,000	$ 4,503,000	$ 4,268,766
Licenses and permits	1,303,000	1,303,000	835,207
Intergovernmental	6,055,620	6,055,620	6,764,725
Charges for services	721,480	721,480	563,225
Fines and forfeits	913,900	913,900	612,495
Investment income	115,000	115,000	13,960
Miscellaneous	773,095	773,095	1,131,522
Total revenues	14,385,095	14,385,095	14,189,900
EXPENDITURES			
General government	5,695,059	5,695,059	5,492,710
Public safety	7,369,677	7,369,677	7,118,792
Highways and streets	1,221,097	1,221,097	1,089,604
Total expenditures	14,285,833	14,285,833	13,701,106
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	99,262	99,262	488,794
OTHER FINANCING SOURCES (USES)			
Transfers in	250,000	250,000	150,000
Transfers (out)	(200,000)	(200,000)	(676,670)
Total other financing sources (uses)	50,000	50,000	(526,670)
NET CHANGE IN FUND BALANCE	$ 149,262	$ 149,262	(37,876)
FUND BALANCE, MAY 1			9,196,440
FUND BALANCE, APRIL 30			$ 9,158,564

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2021

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	$ 2,100,000	$ 2,100,000	$ 2,257,571
Investment income	25,000	25,000	2,443
Total revenues	2,125,000	2,125,000	2,260,014
EXPENDITURES			
Economic development			
Contractual services	500,000	500,000	481,385
Total expenditures	500,000	500,000	481,385
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,625,000	1,625,000	1,778,629
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(1,535,000)	(1,535,000)	(793,610)
Total other financing sources (uses)	(1,535,000)	(1,535,000)	(793,610)
NET CHANGE IN FUND BALANCE	$ 90,000	$ 90,000	985,019
FUND BALANCE, MAY 1			85,990
FUND BALANCE, APRIL 30			$ 1,071,009

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Six Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2016	2017	2018	2019	2020	2021
Actuarially determined contribution	$ 552,503	$ 521,086	$ 524,474	$ 501,726	$ 497,246	$ 572,985
Contributions in relation to the actuarially determined contribution	552,503	521,086	524,474	501,726	497,246	572,985
CONTRIBUTION DEFICIENCY (Excess)	$ -	$ -	$ -	$ -	$ -	$ -
Covered payroll	$ 4,532,650	$ 4,376,856	$ 4,530,428	$ 4,479,472	$ 4,645,978	$ 4,758,860
Contributions as a percentage of covered payroll	12.19%	11.91%	11.58%	11.20%	10.70%	12.04%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior calendar year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed, and the amortization period was 23 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.25% annually, projected salary increases assumption of 3.35% to 14.25% compounded annually, and postretirement benefit increases of 3.00% compounded annually.

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

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
POLICE PENSION FUND

Last Seven Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2015	2016	2017	2018	2019	2020	2021
Actuarially determined contribution	$ 1,019,884	$ 1,023,940	$ 1,081,298	$ 1,181,154	$ 1,300,127	$ 1,423,207	$ 1,490,747
Contributions in relation to the actuarially determined contribution	883,238	1,023,960	1,081,300	1,181,162	1,300,128	1,423,207	1,490,747
CONTRIBUTION DEFICIENCY (Excess)	$ 136,646	$ (20)	$ (2)	$ (8)	$ (1)	$ -	$ -
Covered payroll	$ 3,101,656	$ 3,246,190	$ 3,390,761	$ 3,509,438	$ 3,288,479	$ 3,315,891	$ 3,848,342
Contributions as a percentage of covered payroll	28.48%	31.54%	31.89%	33.66%	39.54%	42.92%	38.74%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of the beginning of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed, and the amortization period was 20 years; the asset valuation method was five-year smoothed market value; and the significant actuarial assumptions were an investment rate of return at 6.75% annually, projected salary increases assumption of 4.00% to 8.97% compounded annually, and postretirement benefit increases of 3.00% compounded annually.

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

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

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

Last Six Calendar Years

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020
TOTAL PENSION LIABILITY						
Service cost	$ 481,907	$ 452,339	$ 455,926	$ 435,385	$ 459,313	$ 474,226
Interest	1,915,795	1,978,938	2,077,093	2,128,994	2,244,185	2,272,133
Changes of benefit terms	-	-	-	-	-	-
Differences between expected and actual experience	(516,170)	(33,477)	292,280	420,945	(911,854)	(29,240)
Changes of assumptions	33,818	(70,106)	(907,985)	905,629	-	(299,407)
Benefit payments, including refunds of member contributions	(991,083)	(1,053,344)	(1,129,241)	(1,300,827)	(1,369,637)	(1,457,570)
Net change in total pension liability	924,267	1,274,350	788,073	2,590,126	422,007	960,142
Total pension liability - beginning	25,832,620	26,756,887	28,031,237	28,819,310	31,409,436	31,831,443
TOTAL PENSION LIABILITY - ENDING	$ 26,756,887	$ 28,031,237	$ 28,819,310	$ 31,409,436	$ 31,831,443	$ 32,791,585
PLAN FIDUCIARY NET POSITION						
Contributions - employer	$ 558,047	$ 525,356	$ 526,216	$ 558,717	$ 443,666	$ 591,709
Contributions - member	201,200	193,219	205,732	215,876	209,749	232,225
Net investment income	118,862	1,602,686	4,254,445	(1,464,780)	4,990,042	4,247,246
Benefit payments, including refunds of member contributions	(991,083)	(1,053,344)	(1,129,241)	(1,300,827)	(1,369,637)	(1,457,570)
Other (net transfer)	(439,575)	(32,789)	(394,345)	536,884	(765,110)	(121,445)
Net change in plan fiduciary net position	(552,549)	1,235,128	3,462,807	(1,454,130)	3,508,710	3,492,165
Plan fiduciary net position - beginning	23,888,296	23,335,747	24,570,875	28,033,682	26,579,552	30,088,262
PLAN FIDUCIARY NET POSITION - ENDING	$ 23,335,747	$ 24,570,875	$ 28,033,682	$ 26,579,552	$ 30,088,262	$ 33,580,427
EMPLOYER'S NET PENSION LIABILITY (ASSET)	$ 3,421,140	$ 3,460,362	$ 785,628	$ 4,829,884	$ 1,743,181	$ (788,842)

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020
Plan fiduciary net position as a percentage of the total pension liability	87.21%	87.66%	97.27%	84.62%	94.52%	102.41%
Covered payroll	$ 4,464,061	$ 4,285,625	$ 4,571,815	$ 4,450,647	$ 4,607,127	$ 4,838,178
Employer's net pension liability (asset) as a percentage of covered payroll	76.64%	80.74%	17.18%	108.52%	37.84%	(16.30%)

2015: Changes in assumptions related to investment rate of return, retirement age and mortality were made since the prior measurement date.
2016: Changes in assumptions related to retirement age and mortality were made since the prior measurement date.
2017: Changes in assumptions related to inflation rates, salary rates and mortality were made since the prior measurement date.
2018: Changes in assumptions related to the discount rate were made since the prior measurement date.
2020: Changes in assumptions related to inflation rates, retirement age and mortality were made since the prior measurement date.

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

CITY OF WOOD DALE, ILLINOIS

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

Last Seven Fiscal Years

MEASUREMENT DATE APRIL 30,	2015	2016	2017	2018	2019	2020	2021
TOTAL PENSION LIABILITY							
Service cost	$ 699,643	$ 646,508	$ 760,237	$ 726,239	$ 775,260	$ 774,819	$ 846,867
Interest	2,297,128	2,424,056	2,686,344	2,769,286	2,961,412	3,092,901	3,372,000
Changes of benefit terms	-	-	-	-	-	300,534	-
Differences between expected and actual experience	-	(352,566)	297,731	1,063,649	106,218	700,199	1,207,446
Changes in assumptions	-	2,368,669	(1,096,299)	-	-	1,201,630	-
Benefit payments, including refunds of member contributions	(1,069,412)	(1,163,299)	(1,238,569)	(1,599,900)	(1,825,822)	(1,963,984)	(2,102,676)
Net change in total pension liability	1,927,359	3,923,368	1,409,444	2,959,274	2,017,068	4,106,099	3,323,637
Total pension liability - beginning	34,566,236	36,493,595	40,416,963	41,826,407	44,785,681	46,802,749	50,908,848
TOTAL PENSION LIABILITY - ENDING	$ 36,493,595	$ 40,416,963	$ 41,826,407	$ 44,785,681	$ 46,802,749	$ 50,908,848	$ 54,232,485
PLAN FIDUCIARY NET POSITION							
Contributions - employer	$ 883,238	$ 1,023,960	$ 1,081,300	$ 1,181,162	$ 1,300,128	$ 1,423,207	$ 1,490,747
Contributions - member	298,262	332,138	320,719	303,265	328,458	328,238	335,137
Net investment income	1,197,294	(358,480)	2,100,822	1,886,339	1,159,230	(343,801)	7,329,693
Benefit payments, including refunds of member contributions	(1,069,412)	(1,163,299)	(1,238,569)	(1,599,900)	(1,825,822)	(1,963,984)	(2,102,676)
Administrative expense	(39,466)	(38,886)	(46,234)	(58,137)	(52,063)	(53,053)	(39,747)
Net change in plan fiduciary net position	1,269,916	(204,567)	2,218,038	1,712,729	909,931	(609,393)	7,013,154
Plan fiduciary net position - beginning	20,573,998	21,843,914	21,639,347	23,857,385	25,570,114	26,480,045	25,870,652
PLAN FIDUCIARY NET POSITION - ENDING	$ 21,843,914	$ 21,639,347	$ 23,857,385	$ 25,570,114	$ 26,480,045	$ 25,870,652	$ 32,883,806
EMPLOYER'S NET PENSION LIABILITY	$ 14,649,681	$ 18,777,616	$ 17,969,022	$ 19,215,567	$ 20,322,704	$ 25,038,196	$ 21,348,679

MEASUREMENT DATE APRIL 30,	2015	2016	2017	2018	2019	2020	2021
Plan fiduciary net position as a percentage of the total pension liability	59.86%	53.54%	57.04%	57.09%	56.58%	50.82%	60.63%
Covered payroll	$ 3,101,656	$ 3,246,190	$ 3,390,761	$ 3,509,438	$ 3,288,479	$ 3,315,891	$ 3,848,342
Employer's net pension liability as a percentage of covered payroll	472.32%	578.45%	529.94%	547.54%	618.00%	755.10%	554.75%

Notes to Required Supplementary Information

2016 - Actuarial assumptions were updated to reflect revised expectations with respect to mortality rates, mortality improvement rates, retirement rates, disability rates, and termination rates.
2017 - Actuarial assumptions were updated to reflect revised expectations with respect to mortality rates.
2020 - Actuarial assumptions were updated to reflect changes to pay increases, inflation rate, mortality rates, retirement rates, termination rates, disability rates, and martial assumptions. In addition, the changes of benefit terms were due to changes in plan benefits required under PA-101-0610 (SB 1300).

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

CITY OF WOOD DALE, ILLINOIS

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

Last Four Fiscal Years

MEASUREMENT DATE APRIL 30,	2018	2019	2020	2021
TOTAL OPEB LIABILITY				
Service cost	$ 46,442	$ 48,286	$ 44,506	$ 192,722
Interest	101,880	104,291	104,471	167,046
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience	-	-	1,922,040	-
Changes in assumptions	-	70,859	1,862,469	423,131
Benefit payments, including refunds of member contributions	(84,163)	(90,967)	(137,975)	(150,437)
Net change in total OPEB liability	64,159	132,469	3,795,511	632,462
Total OPEB liability - beginning	2,608,315	2,672,474	2,804,943	6,600,454
TOTAL OPEB LIABILITY - ENDING	$ 2,672,474	$ 2,804,943	$ 6,600,454	$ 7,232,916
Covered payroll	$ 8,308,877	$ 8,356,127	$ 8,585,920	$ 8,492,020
Employer's total OPEB liability as a percentage of covered payroll	32.16%	33.57%	76.88%	85.17%

Notes to Required Supplementary Information

2021 - Actuarial assumptions were updated to reflect changes in the discount rate from 2.56% to 2.27%.
2020 - Actuarial assumptions were updated to reflect changes in the discount rate from 3.79% to 2.56%. Additionally there were changes to assumptions related to inflation rate, payroll increases, mortality rates, mortality improvement rates, retirement rates, termination rates, and disability rates.
2019 - Actuarial assumptions were updated to reflect changes in the discount rate from 3.97% to 3.79%.

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

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

CITY OF WOOD DALE, ILLINOIS

SCHEDULE OF INVESTMENT RETURNS
POLICE PENSION FUND

Last Seven Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2015	2016	2017	2018	2019	2020	2021
Annual money-weighted rate of return, net of investment expense	5.98%	(1.54%)	9.99%	7.98%	4.72%	(1.33%)	28.99%

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

(See independent auditor's report.)

1. BUDGETS

The City operates under the Illinois Municipal Budget Law.

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

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

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

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

Expenditures may not legally exceed appropriations at the fund level.

2. INDIVIDUAL FUND DISCLOSURES

The following funds had expenditures in excess of budget:

Fund	Excess
Road and Bridge	$ 754
Land Acquisition	481,670
Water/Sewer Operations	695,225
Sanitation	21,170
Police Pension	9,538

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

MAJOR GOVERNMENTAL FUNDS

CITY OF WOOD DALE, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2021

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property taxes, current	$ 3,175,000	$ 3,175,000	$ 3,230,298
Replacement tax	28,000	28,000	31,194
Telecommunication tax	1,000,000	1,000,000	762,237
Utility tax	300,000	300,000	245,037
Total taxes	4,503,000	4,503,000	4,268,766
Licenses and permits			
Building permits	800,000	800,000	702,939
Rental housing inspection fees	85,000	85,000	86,300
Contractors registration	50,000	50,000	41,625
Business licenses	130,000	130,000	(5,545)
Liquor licenses	64,000	64,000	6,625
Vehicle licenses	165,000	165,000	-
Georgetown permits	9,000	9,000	3,263
Total licenses and permits	1,303,000	1,303,000	835,207
Intergovernmental			
Income tax	1,450,000	1,450,000	1,589,810
Sales tax	4,150,000	4,150,000	3,674,445
Use tax	451,000	451,000	614,973
Tobacco enforcement grant	2,420	2,420	-
Vest grant	2,200	2,200	-
CARES grant	-	-	780,894
IDOT enforcement grant	-	-	76,177
FEMA grant	-	-	28,426
Total intergovernmental	6,055,620	6,055,620	6,764,725
Charges for services			
Cable TV franchise fees	220,000	220,000	217,463
Right of way usage fee	53,580	53,580	20,000
Plan review fees	40,000	40,000	-
Re-inspection fees	15,000	15,000	411
Rent - city owned property	148,200	148,200	148,200

(This schedule is continued on the following page.)

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2021

	Original Budget	Final Budget	Actual
REVENUES (Continued)			
Charges for services (Continued)			
Reimbursement - police service	$ 96,000	$ 96,000	$ 97,281
E-ticketing fee	1,900	1,900	1,631
Administration fee - impounded vehicles	105,000	105,000	37,200
Administration fee - FTA booking	1,800	1,800	910
Other police revenue	15,000	15,000	12,979
Over weight permit fees	20,000	20,000	11,800
Alarm fees	5,000	5,000	15,350
Total charges for services	721,480	721,480	563,225
Fines and forfeits			
Court fines	260,000	260,000	192,120
Police fines	37,500	37,500	28,484
Stray animal fines	900	900	270
Liquor license fines	1,000	1,000	-
Court supervision	9,500	9,500	256
DUI tech fund fees	20,000	20,000	17,655
Red light enforcement	585,000	585,000	373,710
Total fines and forfeits	913,900	913,900	612,495
Investment income	115,000	115,000	13,960
Miscellaneous			
IPBC	180,000	180,000	342,201
Pull tabs and jar game	2,550	2,550	2,435
Bond forfeitures	7,000	7,000	44,760
Electric aggregation	-	-	76,790
Employee health care contribution	450,000	450,000	401,676
Park district bank runs	5,000	5,000	-
Dumeg receipts	23,545	23,545	22,500
Auction proceeds	5,000	5,000	298
Miscellaneous	100,000	100,000	240,862
Total miscellaneous	773,095	773,095	1,131,522
TOTAL REVENUES	$ 14,385,095	$ 14,385,095	$ 14,189,900

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2021

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT			
Legislative - administration			
Personal services			
Salaries	$ 631,638	$ 631,638	$ 666,562
Overtime pay	-	-	1,632
Leave time buy-back	6,759	6,759	6,740
Longevity pay	700	700	700
Elected officials	82,500	82,500	82,522
Deferred compensation	5,000	5,000	5,000
FICA expenditures	55,202	55,202	55,139
IMRF expenditures	88,251	88,251	88,786
Total personal services	870,050	870,050	907,081
Contractual services			
Telephone/alarm line	2,160	2,160	1,980
Printing	3,000	3,000	1,619
Professional services	50,000	50,000	34,636
Recording fees	2,500	2,500	1,034
Education and training	1,250	1,250	176
Dues and subscriptions	4,500	4,500	2,894
Dues and subscriptions - legislative	16,500	16,500	8,921
Total contractual services	79,910	79,910	51,260
Commodities			
Gasoline	-	-	76
Maintenance - vehicles	-	-	197
Books and publications	200	200	-
Office supplies	3,500	3,500	4,679
Total commodities	3,700	3,700	4,952
Other charges			
Business expenses	1,500	1,500	74
Conference/meetings	2,000	2,000	216
Conference/meetings - legislative	12,000	12,000	225
Miscellaneous	5,000	5,000	996
Total other charges	20,500	20,500	1,511
Total legislative - administration	974,160	974,160	964,804
Building department			
Personal services			
Salaries	196,178	196,178	202,271
Overtime pay	250	250	-
Leave time buy-back	2,742	2,742	2,285
Stipends	200	200	-
FICA expenditures	15,071	15,071	15,570
IMRF expenditures	24,091	24,091	24,275
Total personal services	238,532	238,532	244,401

(This schedule is continued on the following pages.)

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2021

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Building department (Continued)			
Contractual services			
Printing	$ 2,500	$ 2,500	$ 740
Maintenance - vehicles	1,350	1,350	40
Professional services	100,000	100,000	165,133
Publish legal notice	1,500	1,500	(187)
Education and training	6,600	6,600	2,573
Dues and subscriptions	2,400	2,400	1,332
Property maintenance	-	-	16,557
Total contractual services	114,350	114,350	186,188
Commodities			
Gasoline	2,750	2,750	1,019
Books and publications	1,200	1,200	1,235
Maintenance - vehicles	2,500	2,500	1,117
Uniforms	1,750	1,750	475
Safety equipment	450	450	-
Office supplies	1,500	1,500	1,287
Total commodities	10,150	10,150	5,133
Capital outlay			
Office equipment	1,800	1,800	-
Total capital outlay	1,800	1,800	-
Other charges			
Conference/meetings	4,350	4,350	65
Total other charges	4,350	4,350	65
Total building department	369,182	369,182	435,787
Finance department			
Personal services			
Salaries	354,537	354,537	339,637
Overtime pay	3,500	3,500	1,546
Leave time buy-back	3,268	3,268	3,268
FICA expenditures	27,640	27,640	24,581
IMRF expenditures	47,568	47,568	41,478
Total personal services	436,513	436,513	410,510
Contractual services			
Printing	16,000	16,000	12,318
Professional services	1,400	1,400	1,055
Education and training	1,200	1,200	570
Dues and subscriptions	700	700	675
Total contractual services	19,300	19,300	14,618

(This schedule is continued on the following pages.)

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2021

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Finance department (Continued)			
Commodities			
Books and publications	$ 400	$ 400	$ 351
Uniforms	800	800	478
Office supplies	1,200	1,200	1,623
Total commodities	2,400	2,400	2,452
Other charges			
Conference/meetings	2,800	2,800	970
Miscellaneous	-	-	15
Total other charges	2,800	2,800	985
Total finance department	461,013	461,013	428,565
Legal			
Contractual services			
Legal - general fund	300,000	300,000	305,693
Legal - prosecution	50,000	50,000	47,196
Legal - labor	15,000	15,000	17,084
Total contractual services	365,000	365,000	369,973
Total legal	365,000	365,000	369,973
Community development			
Personal services			
Salaries	389,906	389,906	351,946
Overtime pay	-	-	3,731
FICA expenditures	30,009	30,009	25,860
IMRF expenditures	47,977	47,977	42,630
Total personal services	467,892	467,892	424,167
Total community development	467,892	467,892	424,167
City services administration			
Personal services			
Salaries	338,304	338,304	265,814
Overtime pay	500	500	-
Longevity pay	1,100	1,100	1,100
Stipends	12,500	12,500	-
FICA expenditures	26,959	26,959	19,626
IMRF expenditures	43,099	43,099	32,270
Total personal services	422,462	422,462	318,810
Contractual services			
Printing	150	150	233
Maintenance - building/grounds	12,500	12,500	16,451
Maintenance - office equipment	300	300	-

(This schedule is continued on the following pages.)

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2021

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
City services administration (Continued)			
Contractual services (Continued)			
Maintenance - other equipment	$ 200	$ 200	$ -
Maintenance vehicle	200	200	-
Maintenance agreements	6,500	6,500	5,454
Professional services	1,200	1,200	2,404
Engineering services	50,000	50,000	49,495
Education and training	3,000	3,000	858
Dues and subscriptions	1,200	1,200	1,240
Total contractual services	75,250	75,250	76,135
Commodities			
Gasoline	1,750	1,750	973
Postage	100	100	102
Books and publications	100	100	-
Maintenance - building/grounds	4,000	4,000	549
Maintenance - vehicles	1,000	1,000	933
Uniforms	18,000	18,000	14,333
Safety equipment	3,500	3,500	392
Office supplies	2,300	2,300	1,338
Other parts and material	500	500	7
Electric utilities	1,500	1,500	-
Total commodities	32,750	32,750	18,627
Other charges			
Conferences/meetings	1,500	1,500	475
Safety program	3,500	3,500	1,318
Miscellaneous	550	550	-
Total other charges	5,550	5,550	1,793
Total city services administration	536,012	536,012	415,365
Central services			
Contractual services			
Telephone/alarm line	120,000	120,000	118,513
Printing	23,500	23,500	21,186
Maintenance - building/grounds	95,000	95,000	106,513
Equipment rental	14,000	14,000	13,098
IT professional services	35,000	35,000	5,218
Auditing services	40,000	40,000	42,580
Professional services	27,000	27,000	26,154
Insurance premiums	390,000	390,000	380,126
Health insurance	1,850,000	1,850,000	1,845,156
Unemployment compensation	-	-	7,260
Employee development	9,300	9,300	-
Employee recruitment	3,500	3,500	2,211
IT - software licenses and M/As	135,000	135,000	221,833
Total contractual services	2,742,300	2,742,300	2,789,848

(This schedule is continued on the following pages.)

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2021

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Central services (Continued)			
Commodities			
Postage	$ 25,000	$ 25,000	$ 18,651
Maintenance - building/grounds	10,000	10,000	11,397
Electric utilities	-	-	1,735
Flowers	500	500	170
Total commodities	35,500	35,500	31,953
Other charges			
Employee recognition	5,000	5,000	4,760
Safety program	2,500	2,500	1,538
Employee engagement	10,000	10,000	11,287
Generator grant program	2,000	2,000	2,961
Credit card fees	200	200	625
Community donations	-	-	10,000
Wood Dale dollars program	-	-	114,200
Sales tax rebate program	300,000	300,000	93,646
Total other charges	319,700	319,700	239,017
Capital outlay			
IT equipment	55,750	55,750	59,035
Total capital outlay	55,750	55,750	59,035
Total central services	3,153,250	3,153,250	3,119,853
Vehicle maintenance			
Personal services			
Salaries	144,988	144,988	98,132
Overtime pay	500	500	282
Longevity pay	950	950	950
Stipends	-	-	700
FICA expenditures	11,203	11,203	7,551
IMRF expenditures	17,909	17,909	12,045
Total personal services	175,550	175,550	119,660
Contractual services			
Maintenance - other equipment	1,200	1,200	957
Maintenance - vehicles	300	300	-
Equipment rental	-	-	145
Education and training	300	300	-
Dues and subscriptions	7,750	7,750	5,057
Total contractual services	9,550	9,550	6,159
Commodities			
Gasoline	800	800	426
Maintenance - other equipment	2,000	2,000	2,623
Maintenance - vehicles	1,000	1,000	1,050

(This schedule is continued on the following pages.)

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2021

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Vehicle maintenance (Continued)			
Commodities (Continued)			
Safety equipment	$ 250	$ 250	$ 118
Other parts and materials	2,200	2,200	2,160
Total commodities	6,250	6,250	6,377
Other charges			
Conferences/meetings	100	100	-
Miscellaneous	100	100	-
Total other charges	200	200	-
Total vehicle maintenance	191,550	191,550	132,196
Subtotal general government	6,518,059	6,518,059	6,290,710
Reimbursement from other funds	(823,000)	(823,000)	(798,000)
Total general government	5,695,059	5,695,059	5,492,710
PUBLIC SAFETY			
Police department			
Personal services			
Salaries	645,076	645,076	473,348
Overtime pay	342,500	10,000	47,937
Part-time employment	23,100	23,100	-
Seasonal employment	7,500	7,500	-
Leave time buy-back	11,500	11,500	14,251
Longevity pay	11,900	11,900	2,500
FICA expenditures	49,350	49,350	34,022
IMRF expenditures	28,749	28,749	28,385
Total personal services	1,119,675	787,175	600,443
Contractual services			
Telephone/alarm line	13,000	13,000	15,399
Communications	13,000	13,000	12,453
Printing	2,600	2,600	1,246
Maintenance - building/grounds	15,000	15,000	6,305
Maintenance - office equipment	1,000	1,000	-
Maintenance - other equipment	2,000	2,000	444
Maintenance - vehicles	19,000	19,000	16,867
Maintenance agreements	18,000	18,000	17,835
Emergency services	1,900	1,900	1,075
Professional services	27,000	27,000	20,642
Community services	2,600	2,600	-
Township social services	14,640	14,640	14,220
Animal control	20,500	20,500	1,410
Education and training	30,500	30,500	21,861
Dues and subscriptions	2,400	2,400	2,003
Cops administration	167,880	167,880	153,561
Dispatching services	355,400	355,400	355,400
Total contractual services	706,420	706,420	640,721

(This schedule is continued on the following pages.)

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Police department (Continued)			
Commodities			
Gasoline	$ 60,000	$ 60,000	$ 42,443
Postage	200	200	104
Books and publications	200	200	-
Maintenance - building/grounds	2,500	2,500	1,988
Maintenance - other equipment	2,800	2,800	3,354
Maintenance - vehicles	28,000	28,000	21,583
Uniforms	36,000	36,000	32,626
Emergency services	3,000	3,000	5,236
Copy supplies	1,500	1,500	887
Office supplies	3,000	3,000	1,395
Photo supplies	500	500	-
Community services	7,500	7,500	2,856
Detective's expense	3,000	3,000	2,023
Investigative supplies	1,500	1,500	1,163
Ammunition/gun range	6,200	6,200	6,556
Prisoner food	200	200	-
Total commodities	156,100	156,100	122,214
Capital outlay			
Office equipment	2,500	2,500	3,324
Police operating equipment	29,000	29,000	118,790
Total capital outlay	31,500	31,500	122,114
Other charges			
Police pension contribution	1,490,747	1,490,747	1,490,747
Court mileage reimbursement	3,200	3,200	918
Conferences/meetings	3,000	3,000	644
DuPage children center	3,500	3,500	3,500
Safety program	2,200	2,200	1,992
Fitness program	4,500	4,500	446
Accreditation	4,900	4,900	919
Miscellaneous	2,000	2,000	1,249
Total other charges	1,514,047	1,514,047	1,500,415
Total police department	3,527,742	3,195,242	2,985,907
Patrol division			
Personal services			
Salaries	2,495,539	2,495,539	2,602,490
Overtime pay	-	280,000	164,671
Part-time employment	-	-	9,371
Leave time buy-back	-	-	24,074
Longevity pay	-	-	5,000
FICA expenditures	221,241	221,241	203,661
Total personal services	2,716,780	2,996,780	3,009,267
Total patrol division	2,716,780	2,996,780	3,009,267

(This schedule is continued on the following pages.)

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2021

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Investigations division			
Personal services			
Salaries	$ 589,310	$ 589,310	$ 545,110
Overtime pay	-	44,000	39,546
Leave time buy-back	-	-	7,436
Longevity pay	-	-	1,800
FICA expenditures	45,082	45,082	41,779
Total personal services	634,392	678,392	635,671
Total investigations division	634,392	678,392	635,671
Records division			
Personal services			
Salaries	185,992	185,992	193,560
Overtime pay	-	7,000	6,425
Leave time buy-back	-	-	837
Longevity pay	-	-	900
FICA expenditures	14,228	14,228	14,580
IMRF expenditures	22,746	22,746	24,369
Total personal services	222,966	229,966	240,671
Total records division	222,966	229,966	240,671
CSO division			
Personal services			
Salaries	214,505	214,505	195,600
Overtime pay	-	1,500	3,556
Leave time buy-back	-	-	507
Longevity pay	-	-	700
FICA expenditures	16,409	16,409	14,853
IMRF expenditures	26,233	26,233	24,112
Total personal services	257,147	258,647	239,328
Total CSO division	257,147	258,647	239,328
Police and fire commission			
Personal services			
Part-time employment	4,500	4,500	2,450
FICA expenditures	350	350	187
Total personal services	4,850	4,850	2,637
Contractual services			
Printing	100	100	-
Dues and subscriptions	-	-	375
Employee recreation	500	500	21
Total contractual services	600	600	396

(This schedule is continued on the following pages.)

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2021

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Police and fire commission (Continued)			
Other charges			
Testing program	$ 5,000	$ 5,000	$ 4,780
Miscellaneous	200	200	135
Total other charges	5,200	5,200	4,915
Total police and fire commission	10,650	10,650	7,948
Total public safety	7,369,677	7,369,677	7,118,792
HIGHWAYS AND STREETS			
Personal services			
Salaries	592,337	592,337	562,744
Overtime pay	47,500	47,500	61,300
Stand-by pay	13,500	13,500	10,572
Seasonal employment	25,000	25,000	-
Leave time buy-back	-	-	304
Stipends	-	-	4,200
Longevity pay	2,800	2,800	2,800
FICA expenditures	52,107	52,107	46,469
IMRF expenditures	83,303	83,303	78,637
Total personal services	816,547	816,547	767,026
Contractual services			
Maintenance - other equipment	2,000	2,000	523
Maintenance - vehicles	10,000	10,000	5,350
Equipment rental	5,000	5,000	3,134
Forestry program	45,000	45,000	66,654
Mosquito abatement	55,000	55,000	52,514
Gypsy moth spraying	21,000	21,000	-
Dump fees	18,000	18,000	10,612
Sidewalk maintenance	65,000	65,000	31,857
Education and training	3,500	3,500	584
Dues and subscriptions	1,000	1,000	1,978
Parkway tree replacement	30,000	30,000	21,173
Landscaping - city property	25,000	25,000	5,422
Total contractual services	280,500	280,500	199,801
Commodities			
Gasoline	25,000	25,000	25,915
Maintenance - other equipment	20,000	20,000	22,158
Maintenance - vehicles	35,000	35,000	34,454
Safety equipment	2,200	2,200	1,171
Snow and ice control	22,000	22,000	28,395
Other parts and materials	13,500	13,500	10,326
Total commodities	117,700	117,700	122,419

(This schedule is continued on the following page.)

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2021

	Original Budget	Final Budget	Actual
HIGHWAYS AND STREETS (Continued)			
Capital outlay			
Office equipment	$ 5,000	$ 5,000	$ -
Total capital outlay	5,000	5,000	-
Other charges			
Conferences/meetings	850	850	-
Miscellaneous	500	500	358
Total other charges	1,350	1,350	358
Total highways and streets	1,221,097	1,221,097	1,089,604
TOTAL EXPENDITURES	$ 14,285,833	$ 14,285,833	$ 13,701,106

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2021

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Utility	$ 850,000	$ 850,000	$ 735,111
Non-home rule sales taxes	2,650,000	2,650,000	2,296,936
Intergovernmental			
Grants	207,520	207,520	112,069
Investment income	15,000	15,000	896
Miscellaneous	15,300	15,300	-
Total revenues	3,737,820	3,737,820	3,145,012
EXPENDITURES			
Highways and streets			
Contractual services	-	-	499
Capital outlay	14,912,450	14,912,450	13,157,508
Debt service			
Principal	-	-	360,000
Interest and fiscal charges	-	-	235,735
Total expenditures	14,912,450	14,912,450	13,753,742
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(11,174,630)	(11,174,630)	(10,608,730)
OTHER FINANCING SOURCES (USES)			
Transfers in	1,175,000	1,175,000	175,000
Bond issuance	8,000,000	8,000,000	-
Total other financing sources (uses)	9,175,000	9,175,000	175,000
NET CHANGE IN FUND BALANCE	$ (1,999,630)	$ (1,999,630)	(10,433,730)
FUND BALANCE, MAY 1			10,827,114
FUND BALANCE, APRIL 30			$ 393,384

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

CITY OF WOOD DALE, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2021

	Special Revenue			
	Road and Bridge	**Motor Fuel Tax**	**Tourism**	**Narcotics Forfeiture**
ASSETS				
Cash and investments	$ 266,060	$ 1,623,889	$ 700	$ 28,421
Receivables, net of allowance for uncollectibles				
Accounts	-	-	14,702	-
Prepaid items	1,750	-	-	-
Due from other governments	-	45,362	-	-
Advance to other funds	-	-	-	-
TOTAL ASSETS	$ 267,810	$ 1,669,251	$ 15,402	$ 28,421
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ 16,401	$ 8,276	$ 27,817	$ 848
Accrued payroll	-	-	3,843	-
Deposits payable	-	-	650	149
Total liabilities	16,401	8,276	32,310	997
FUND BALANCES				
Nonspendable for prepaid items	1,750	-	-	-
Restricted for public safety	-	-	-	27,424
Restricted for highways and streets	249,659	1,660,975	-	-
Restricted for economic development	-	-	-	-
Assigned for capital projects	-	-	-	-
Unassigned (deficit)	-	-	(16,908)	-
Total fund balances (deficit)	251,409	1,660,975	(16,908)	27,424
TOTAL LIABILITIES AND FUND BALANCES	$ 267,810	$ 1,669,251	$ 15,402	$ 28,421

Special Revenue	Capital Projects		
TIF District #2	Land Acquisition	Capital Equipment Replacement	Total
$ 50,708	$ -	$ 1,111,757	$ 3,081,535
-	-	-	14,702
-	-	-	1,750
-	-	-	45,362
-	-	1,103,626	1,103,626
$ 50,708	$ -	$ 2,215,383	$ 4,246,975
$ -	$ -	$ -	$ 53,342
-	-	-	3,843
-	-	-	799
-	-	-	57,984
-	-	-	1,750
-	-	-	27,424
-	-	-	1,910,634
50,708	-	-	50,708
-	-	2,215,383	2,215,383
-	-	-	(16,908)
50,708	-	2,215,383	4,188,991
$ 50,708	$ -	$ 2,215,383	$ 4,246,975

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2021

	Special Revenue			
	Road and Bridge	**Motor Fuel Tax**	**Tourism**	**Narcotics Forfeiture**
REVENUES				
Taxes	$ 241,310	$ -	$ 100,576	$ -
Intergovernmental	-	946,771	-	42
Investment income	222	1,485	111	29
Miscellaneous	-	-	519	-
Total revenues	241,532	948,256	101,206	71
EXPENDITURES				
Current				
Public safety	-	-	-	1,876
Highways and streets	79,504	207,466	-	-
Recreation	-	-	211,015	-
Capital outlay	-	-	-	35
Total expenditures	79,504	207,466	211,015	1,911
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	162,028	740,790	(109,809)	(1,840)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	100,000	-
Transfers (out)	(100,000)	-	(250,000)	-
Proceeds on sale of capital assets	-	-	-	-
Total other financing sources (uses)	(100,000)	-	(150,000)	-
NET CHANGE IN FUND BALANCES	62,028	740,790	(259,809)	(1,840)
FUND BALANCES, MAY 1	189,381	920,185	242,901	29,264
FUND BALANCES (DEFICIT), APRIL 30	$ 251,409	$ 1,660,975	$ (16,908)	$ 27,424

Special Revenue	Capital Projects		
TIF District #2	Land Acquisition	Capital Equipment Replacement	Total
$ 50,704	$ -	$ -	$ 392,590
-	-	-	946,813
4	-	842	2,693
-	5,000	-	5,519
50,708	5,000	842	1,347,615
-	-	-	1,876
-	-	-	286,970
-	-	-	211,015
-	481,670	299,082	780,787
-	481,670	299,082	1,280,648
50,708	(476,670)	(298,240)	66,967
-	476,670	600,000	1,176,670
-	-	-	(350,000)
-	-	34,399	34,399
-	476,670	634,399	861,069
50,708	-	336,159	928,036
-	-	1,879,224	3,260,955
$ 50,708	$ -	$ 2,215,383	$ 4,188,991

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2021

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	$ 242,000	$ 242,000	$ 238,255
Personal property replacement tax	2,500	2,500	3,055
Investment income	3,200	3,200	222
Total revenues	247,700	247,700	241,532
EXPENDITURES			
Highways and streets			
Contractual services	75,000	75,000	76,137
Commodities	3,750	3,750	3,367
Total expenditures	78,750	78,750	79,504
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	168,950	168,950	162,028
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(100,000)	(100,000)	(100,000)
Total other financing sources (uses)	(100,000)	(100,000)	(100,000)
NET CHANGE IN FUND BALANCE	$ 68,950	$ 68,950	62,028
FUND BALANCE, MAY 1			189,381
FUND BALANCE, APRIL 30			$ 251,409

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2021

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental	$ 510,000	$ 510,000	$ 946,771
Investment income	2,500	2,500	1,485
Total revenues	512,500	512,500	948,256
EXPENDITURES			
Highways and streets			
Contractual services	71,500	71,500	40,233
Commodities	155,000	155,000	167,233
Total expenditures	226,500	226,500	207,466
NET CHANGE IN FUND BALANCE	$ 286,000	$ 286,000	740,790
FUND BALANCE, MAY 1			920,185
FUND BALANCE, APRIL 30			$ 1,660,975

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2021

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Other	$ 435,000	$ 435,000	$ 100,576
Investment income	4,000	4,000	111
Miscellaneous	109,230	109,230	519
Total revenues	548,230	548,230	101,206
EXPENDITURES			
Recreation			
Personal services	42,522	42,522	48,169
Contractual services	1,750	1,750	1,050
Commodities	1,800	1,800	1,147
Other charges	447,800	447,800	160,649
Total expenditures	493,872	493,872	211,015
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	54,358	54,358	(109,809)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	100,000
Transfers (out)	(250,000)	(250,000)	(250,000)
Total other financing sources (uses)	(250,000)	(250,000)	(150,000)
NET CHANGE IN FUND BALANCE	$ (195,642)	$ (195,642)	(259,809)
FUND BALANCE, MAY 1			242,901
FUND BALANCE (DEFICIT), APRIL 30			$ (16,908)

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2021

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental	$ -	$ -	$ 42
Investment income	300	300	29
Total revenues	300	300	71
EXPENDITURES			
Public safety			
Contractual services	4,200	4,200	1,876
Capital outlay	500	500	35
Total expenditures	4,700	4,700	1,911
NET CHANGE IN FUND BALANCE	$ (4,400)	$ (4,400)	(1,840)
FUND BALANCE, MAY 1			29,264
FUND BALANCE, APRIL 30			$ 27,424

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
TIF DISTRICT #2 FUND

For the Year Ended April 30, 2021

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	$ 50,000	$ 50,000	$ 50,704
Investment income	50	50	4
Total revenues	50,050	50,050	50,708
EXPENDITURES			
Economic development			
Professional services	2,915,000	2,915,000	-
Total expenditures	2,915,000	2,915,000	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,864,950)	(2,864,950)	50,708
OTHER FINANCING SOURCES (USES)			
Bond issuance	3,155,000	3,155,000	-
Total other financing sources (uses)	3,155,000	3,155,000	-
NET CHANGE IN FUND BALANCE	$ 290,050	$ 290,050	50,708
FUND BALANCE, MAY 1			-
FUND BALANCE, APRIL 30			$ 50,708

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2021

	Original Budget	Final Budget	Actual
REVENUES			
Investment income	$ 3	$ 3	$ -
Miscellaneous	5,000	5,000	5,000
Total revenues	5,003	5,003	5,000
EXPENDITURES			
Capital outlay	-	-	481,670
Total expenditures	-	-	481,670
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	5,003	5,003	(476,670)
OTHER FINANCING SOURCES (USES)			
Transfers in	10,000	10,000	476,670
Total other financing sources (uses)	10,000	10,000	476,670
NET CHANGE IN FUND BALANCE	$ 15,003	$ 15,003	-
FUND BALANCE, MAY 1			-
FUND BALANCE, APRIL 30			$ -

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2021

	Original Budget	Final Budget	Actual
REVENUES			
Investment income	$ 2,350	$ 2,350	$ 842
Total revenues	2,350	2,350	842
EXPENDITURES			
Capital outlay	398,000	398,000	299,082
Total expenditures	398,000	398,000	299,082
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(395,650)	(395,650)	(298,240)
OTHER FINANCING SOURCES (USES)			
Transfers in	600,000	600,000	600,000
Proceeds on sale of capital assets	25,000	25,000	34,399
Total other financing sources (uses)	625,000	625,000	634,399
NET CHANGE IN FUND BALANCE	$ 229,350	$ 229,350	336,159
FUND BALANCE, MAY 1			1,879,224
FUND BALANCE, APRIL 30			$ 2,215,383

(See independent auditor's report.)

MAJOR ENTERPRISE FUND

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2021

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Charges for services	$ 9,472,500	$ 9,472,500	$ 8,367,337
Miscellaneous	83,000	83,000	37,228
Total operating revenues	9,555,500	9,555,500	8,404,565
OPERATING EXPENSES			
Public utilities expenses	3,612,225	3,612,225	3,514,036
Wastewater expenses	2,384,885	2,384,885	2,197,263
Capital projects	1,756,000	1,756,000	1,274,577
Less capital assets capitalized	(1,756,000)	(1,756,000)	(241,510)
Total operating expenses	5,997,110	5,997,110	6,744,366
OPERATING INCOME BEFORE DEPRECIATION	3,558,390	3,558,390	1,660,199
Depreciation	1,236,000	1,236,000	1,118,372
OPERATING INCOME	2,322,390	2,322,390	541,827
NON-OPERATING REVENUES (EXPENSES)			
Investment income	17,500	17,500	1,960
Videogaming taxes	140,000	140,000	117,322
Rental income	220,000	220,000	243,633
Principal payments	(1,439,161)	(1,439,161)	(1,439,161)
Interest and fiscal charges	(530,922)	(530,922)	(596,519)
Total non-operating revenues (expenses)	(1,592,583)	(1,592,583)	(1,672,765)
INCOME (LOSS) BEFORE TRANSFERS	729,807	729,807	(1,130,938)
TRANSFERS			
Transfers in	535,000	535,000	793,610
Transfers (out)	(300,000)	(300,000)	(300,000)
Total transfers	235,000	235,000	493,610
CHANGE IN NET POSITION - BUDGETARY BASIS	$ 964,807	$ 964,807	(637,328)
ADJUSTMENTS TO GAAP BASIS			
Principal payments			1,439,161
OPEB expense			(86,001)
Pension expense			302,279
Total adjustments to GAAP Basis			1,655,439
CHANGE IN NET POSITION - GAAP BASIS			1,018,111
NET POSITION, MAY 1			19,053,976
NET POSITION, APRIL 30			$ 20,072,087

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2021

	Original Budget	Final Budget	Actual
OPERATING EXPENSES			
Public utilities expenses			
Personal services			
Salaries	$ 615,044	$ 615,044	$ 639,760
Overtime pay	28,000	28,000	42,339
System rounds	8,000	8,000	9,388
Stand-by pay	9,500	9,500	9,048
Seasonal employment	7,000	7,000	-
Leave time buy-back	2,000	2,000	-
Stipends	-	-	3,700
Health care	150,000	150,000	121,813
FICA expense	51,538	51,538	46,556
IMRF expense	82,393	82,393	84,893
Longevity pay	4,150	4,150	3,600
Total personal services	957,625	957,625	961,097
Contractual services			
Telephone/alarm line	15,000	15,000	20,247
Printing	5,500	5,500	5,810
Maintenance - building/grounds	10,000	10,000	5,305
Maintenance - other equipment	200	200	-
Maintenance - vehicles	6,500	6,500	1,631
Maintenance - agreements	800	800	-
Maintenance - equipment distribution	57,000	57,000	50,051
Equipment rental	750	750	-
Data processing service	35,000	35,000	31,193
Professional services	40,000	40,000	30,258
Laboratory services	10,000	10,000	8,405
Education and training	2,000	2,000	7,765
Dues and subscriptions	2,000	2,000	3,351
Soil testing and disposal	5,000	5,000	-
Maintenance - water mains	20,000	20,000	27,403
Maintenance - water meters	1,000	1,000	-
Total contractual services	210,750	210,750	191,419
Commodities			
Gasoline	22,000	22,000	17,303
Postage	17,000	17,000	14,941
Maintenance - building/grounds	2,500	2,500	2,264
Maintenance - water mains	29,000	29,000	51,567
Maintenance - other equipment	500	500	107
Maintenance - facility	5,500	5,500	806
Maintenance - vehicles	18,500	18,500	15,300
Maintenance - storm sewers	15,000	15,000	14,046
Safety equipment	2,500	2,500	1,904
Electric utilities	55,000	55,000	47,675
Natural gas utilities	5,500	5,500	10,154
DPWC purchase	2,000,000	2,000,000	1,954,005
Laboratory supplies	850	850	1,090
Chemical supplies	1,000	1,000	-
Water tap supplies	1,000	1,000	-
Water meters	35,000	35,000	12,553

(This schedule is continued on the following pages.)

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2021

	Original Budget	Final Budget	Actual
OPERATING EXPENSES (Continued)			
Public utilities expenses (Continued)			
Commodities (Continued)			
Water meter parts	$ 2,000	$ 2,000	$ 475
Other parts and materials	7,500	7,500	4,042
Total commodities	2,220,350	2,220,350	2,148,232
Other			
Miscellaneous	500	500	367
Conference/meetings	500	500	-
Credit card processing fees	10,000	10,000	9,921
Amortization expense - ARO	-	-	3,000
General fund administrative charges	212,500	212,500	200,000
Total other	223,500	223,500	213,288
Total public utilities expenses	3,612,225	3,612,225	3,514,036
Sewer operating expenses			
Personal services			
Salaries	744,781	744,781	700,407
Overtime pay	35,000	35,000	29,646
System rounds	14,000	14,000	18,124
Stand-by pay	11,500	11,500	12,890
Health care	170,000	170,000	199,916
Stipends	-	-	3,150
FICA expense	62,292	62,292	45,415
IMRF expense	99,587	99,587	91,106
Seasonal employment	6,500	6,500	-
Leave time buy-back	1,000	1,000	-
Longevity pay	1,500	1,500	1,500
Total personal services	1,146,160	1,146,160	1,102,154
Contractual services			
Telephone/alarm line	36,000	36,000	43,410
Maintenance - building/grounds	20,000	20,000	42,030
Maintenance - lift stations	5,000	5,000	18,180
Maintenance - other equipment	30,000	30,000	36,856
Maintenance - vehicles	6,000	6,000	427
Maintenance agreements	1,000	1,000	-
Equipment rental	5,000	5,000	348
Laboratory services	35,000	35,000	45,743
Professional services	15,000	15,000	-
Insurance premiums	140,000	140,000	126,778
IEPA permit fees	85,000	85,000	43,761
Dump fees	50,000	50,000	46,525
Industrial pretreatment	190,000	190,000	183,549
Education and training	4,000	4,000	157
Dues and subscriptions	1,500	1,500	1,100
Maintenance - sewer mains	12,500	12,500	-
Total contractual services	636,000	636,000	588,864

(This schedule is continued on the following page.)

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2021

	Original Budget	Final Budget	Actual
OPERATING EXPENSES (Continued)			
Sewer operating expenses (Continued)			
Commodities			
Gasoline	$ 10,000	$ 10,000	$ 5,435
Postage	17,000	17,000	14,933
Maintenance - building/grounds	5,000	5,000	4,718
Maintenance - lift stations	10,000	10,000	14,362
Maintenance - sewer mains	7,500	7,500	5,607
Maintenance - other equipment	70,000	70,000	27,113
Maintenance - vehicles	12,000	12,000	10,116
Safety equipment	7,500	7,500	3,119
Electric utilities	190,000	190,000	175,824
Natural gas utilities	24,000	24,000	27,802
Laboratory supplies	4,000	4,000	2,106
Plant supplies	2,000	2,000	841
Chemical supplies	18,000	18,000	14,030
Other parts and materials	2,000	2,000	-
Total commodities	379,000	379,000	306,006
Capital outlay			
Other equipment	8,000	8,000	129
Total capital outlay	8,000	8,000	129
Other			
Escrow agent fees	525	525	-
Conference/meetings	1,200	1,200	-
Miscellaneous	1,500	1,500	110
General fund administrative charges	212,500	212,500	200,000
Total other	215,725	215,725	200,110
Total sewer operating expenses	2,384,885	2,384,885	2,197,263
Capital projects			
Sewer	626,000	626,000	23,049
Water	95,000	95,000	10,000
Wastewater	345,000	345,000	800,562
Plant maintenance	690,000	690,000	440,966
Total capital projects	1,756,000	1,756,000	1,274,577
Less capital assets capitalized	(1,756,000)	(1,756,000)	(241,510)
TOTAL OPERATING EXPENSES	$ 5,997,110	$ 5,997,110	$ 6,744,366

(See independent auditor's report.)

NONMAJOR ENTERPRISE FUNDS

CITY OF WOOD DALE, ILLINOIS

COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS

April 30, 2021

	Commuter Parking Lot	Sanitation	Total
CURRENT ASSETS			
Cash and investments	$ -	$ 73,320	$ 73,320
Accounts receivable	-	292,909	292,909
Prepaid items	1,120	-	1,120
Total current assets	1,120	366,229	367,349
NONCURRENT ASSETS			
Capital assets			
Nondepreciable	260,000	-	260,000
Depreciable, net of accumulated depreciation	1,452,791	-	1,452,791
Total noncurrent assets	1,712,791	-	1,712,791
Total assets	1,713,911	366,229	2,080,140
CURRENT LIABILITIES			
Accounts payable	3,805	139,941	143,746
Deposits payable	250	-	250
Total current liabilities	4,055	139,941	143,996
LONG-TERM LIABILITIES			
Advances from other funds	539,379	-	539,379
Total long-term liabilities	539,379	-	539,379
Total liabilities	543,434	139,941	683,375
NET POSITION			
Net investment in capital assets	1,173,412	-	1,173,412
Unrestricted (deficit)	(2,935)	226,288	223,353
TOTAL NET POSITION	$ 1,170,477	$ 226,288	$ 1,396,765

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2021

	Commuter Parking Lot	Sanitation	Total
OPERATING REVENUES			
Charges for services	$ 14,278	$ 992,205	$ 1,006,483
Miscellaneous	-	-	-
Total operating revenues	14,278	992,205	1,006,483
OPERATING EXPENSES			
Operations	96,481	1,188,670	1,285,151
Total operating expenses	96,481	1,188,670	1,285,151
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	(82,203)	(196,465)	(278,668)
Depreciation	63,792	-	63,792
OPERATING INCOME (LOSS)	(145,995)	(196,465)	(342,460)
NON-OPERATING REVENUES (EXPENSES)			
Investment income	36	199	235
Total non-operating revenues (expenses)	36	199	235
INCOME (LOSS) BEFORE TRANSFERS	(145,959)	(196,266)	(342,225)
TRANSFERS			
Transfers (out)	(175,000)	-	(175,000)
Total transfers	(175,000)	-	(175,000)
CHANGE IN NET POSITION	(320,959)	(196,266)	(517,225)
NET POSITION, MAY 1	1,491,436	422,554	1,913,990
NET POSITION, APRIL 30	$ 1,170,477	$ 226,288	$ 1,396,765

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS

For the Year Ended April 30, 2021

	Commuter Parking Lot	Sanitation	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	$ 14,278	$ 1,040,016	$ 1,054,294
Payments to suppliers	(35,534)	(846,485)	(882,019)
Payments for General Fund administrative charges	(60,000)	(338,000)	(398,000)
Net cash from operating activities	(81,256)	(144,469)	(225,725)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Receipts on interfund loans/advances	191,793	-	191,793
Payments on interfund loans/advances	(30,000)	-	(30,000)
Transfers to other funds	(175,000)	-	(175,000)
Net cash from noncapital financing activities	(13,207)	-	(13,207)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received	36	199	235
Net cash from investing activities	36	199	235
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
None	-	-	-
Net cash from capital and related financing activities	-	-	-
NET DECREASE IN CASH AND CASH EQUIVALENTS	(94,427)	(144,270)	(238,697)
CASH AND CASH EQUIVALENTS, MAY 1	94,427	217,590	312,017
CASH AND CASH EQUIVALENTS, APRIL 30	$ -	$ 73,320	$ 73,320
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES			
Operating income (loss)	$ (145,995)	$ (196,465)	$ (342,460)
Adjustments to reconcile operating income (loss) to net cash from operating activities			
Depreciation	63,792	-	63,792
Changes in net position			
Accounts receivable	-	47,811	47,811
Accounts payable	947	4,185	5,132
NET CASH FROM OPERATING ACTIVITIES	$ (81,256)	$ (144,469)	$ (225,725)

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2021

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Charges for services	$ 127,025	$ 127,025	$ 14,278
Miscellaneous	120	120	-
Total operating revenues	127,145	127,145	14,278
OPERATING EXPENSES			
Contractual			
Printing	450	450	450
Maintenance - building/grounds	12,000	12,000	5,589
Property rental	10	10	-
Professional services	30,000	30,000	22,738
Credit card processing fees	13,500	13,500	1,734
Commodities			
Electric utilities	4,000	4,000	4,197
Maintenance - building/grounds	5,750	5,750	1,773
Other			
General fund administrative charges	60,000	60,000	60,000
Total operating expenses	125,710	125,710	96,481
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	1,435	1,435	(82,203)
Depreciation	66,548	66,548	63,792
OPERATING INCOME (LOSS)	(65,113)	(65,113)	(145,995)
NON-OPERATING REVENUES (EXPENSES)			
Investment income	90	90	36
Total non-operating revenues (expenses)	90	90	36
INCOME (LOSS) BEFEORE TRANSFERS	(65,023)	(65,023)	(145,959)
TRANSFERS			
Transfer (out)	(175,000)	(175,000)	(175,000)
Total transfers	(175,000)	(175,000)	(175,000)
CHANGE IN NET POSITION	$ (240,023)	$ (240,023)	(320,959)
NET POSITION, MAY 1			1,491,436
NET POSITION, APRIL 30			$ 1,170,477

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2021

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Charges for services	$ 1,174,000	$ 1,174,000	$ 992,205
Total operating revenues	1,174,000	1,174,000	992,205
OPERATING EXPENSES			
Contractual services			
Scavenger/yard waste/recycling service	820,000	820,000	839,224
Clean air counts	3,000	3,000	6,131
Credit card processing fees	6,500	6,500	5,315
Other			
General fund administrative charges	338,000	338,000	338,000
Total operating expenses	1,167,500	1,167,500	1,188,670
OPERATING INCOME (LOSS)	6,500	6,500	(196,465)
NON-OPERATING REVENUES (EXPENSES)			
Investment income	135	135	199
Total non-operating revenues (expenses)	135	135	199
CHANGE IN NET POSITION	$ 6,635	$ 6,635	(196,266)
NET POSITION, MAY 1			422,554
NET POSITION, APRIL 30			$ 226,288

(See independent auditor's report.)

FIDUCIARY FUND

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2021

	Original Budget	Final Budget	Actual
ADDITIONS			
Contributions			
Employer contributions	$ 1,490,747	$ 1,490,747	$ 1,490,747
Employee contributions	335,000	335,000	335,137
Total contributions	1,825,747	1,825,747	1,825,884
Investment income			
Net appreciation in fair value of investments	1,178,186	1,178,186	6,749,556
Interest	700,000	700,000	668,411
Total investment income	1,878,186	1,878,186	7,417,967
Less investment expense	(80,000)	(80,000)	(88,274)
Net investment income	1,798,186	1,798,186	7,329,693
Total additions	3,623,933	3,623,933	9,155,577
DEDUCTIONS			
Pension benefits	2,094,159	2,094,159	2,102,676
Administrative expenses	47,000	47,000	39,747
Total deductions	2,141,159	2,141,159	2,142,423
CHANGE IN NET POSITION	$ 1,482,774	$ 1,482,774	7,013,154
NET POSITION RESTRICTED FOR PENSIONS			
May 1			25,870,652
April 30			$ 32,883,806

(See independent auditor's report.)

OTHER SUPPLEMENTAL INFORMATION

CITY OF WOOD DALE, ILLINOIS

ILLINOIS GRANT ACCOUNTABILITY AND TRANSPARENCY ACT
CONSOLIDATED YEAR END FINANCIAL REPORT

For the Year Ended April 30, 2021

CSFA Number	Program Name	State	Federal	Other	Total
420-99-1883	INACTIVE - Improve Commuter Access at a Metra Station - 2019 Department of Commerce and Economic Opportunity (DCEO) Grant Management Initiative	$ -	$ -	$ -	$ -
494-00-1006	Illinois Special Bridge Program	-	-	-	-
494-00-1488	Motor Fuel Tax Program	207,466	-	-	207,466
494-00-2356	REBUILD ILLINOIS Local Bond Program	-	-	-	-
494-10-0343	State and Community Highway Safety/ National Priority Safety Program	-	30,637	-	30,637
	Other grant programs and activities	75,000	553,561	37,069	665,630
	All other costs not allocated	-	-	28,505,436	28,505,436
	TOTALS	$ 282,466	$ 584,198	$ 28,542,505	$ 29,409,169

(See independent auditor's report.)

SIKICH

CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS
Members of American Institute of Certified Public Accountants

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

SIKICH.COM

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

The Honorable Mayor
Members of the City Council
City of Wood Dale, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Wood Dale, Illinois (the City) as of and for the year ended April 30, 2021, and the related notes to financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated January 28, 2022.

Internal Control over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

Sikich LLP

Naperville, Illinois
January 28, 2022

STATISTICAL SECTION

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

Contents	Page
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	107-116
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue sources, property taxes, and sales taxes.	117-124
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	125-129
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	130-132
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	133-137

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

CITY OF WOOD DALE, ILLINOIS

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	2012	2013	2014	2015
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	$ 67,129,082	$ 66,557,336	$ 70,708,496	$ 71,518,558
Restricted	1,473,106	1,683,660	1,692,180	2,126,392
Unrestricted	13,574,668	12,858,567	10,864,255	10,259,416
TOTAL GOVERNMENTAL ACTIVITIES	$ 82,176,856	$ 81,099,563	$ 83,264,931	$ 83,904,366
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	$ 17,423,220	$ 21,164,845	$ 20,697,109	$ 21,562,863
Unrestricted	6,369,103	3,135,917	3,233,664	2,563,452
TOTAL BUSINESS-TYPE ACTIVITIES	$ 23,792,323	$ 24,300,762	$ 23,930,773	$ 24,126,315
PRIMARY GOVERNMENT				
Net investment in capital assets	$ 84,552,302	$ 87,722,181	$ 91,405,605	$ 93,081,421
Restricted	1,473,106	1,683,660	1,692,180	2,126,392
Unrestricted	19,943,771	15,994,484	14,097,919	12,822,868
TOTAL PRIMARY GOVERNMENT	$ 105,969,179	$ 105,400,325	$ 107,195,704	$ 108,030,681

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

Data Source

Audited Financial Statements

2016*	2017	2018	2019	2020	2021
$ 71,148,820	$ 71,944,028	$ 72,144,655	$ 72,764,415	$ 75,950,423	$ 76,541,739
1,809,557	2,204,327	3,859,109	4,574,007	1,872,805	3,482,716
(5,000,591)	(10,519,202)	(10,587,331)	(10,555,369)	(13,155,909)	(14,587,346)
$ 67,957,786	$ 63,629,153	$ 65,416,433	$ 66,783,053	$ 64,667,319	$ 65,437,109
$ 21,439,213	$ 22,622,903	$ 23,238,195	$ 23,610,571	$ 24,950,168	$ 24,851,374
1,050,678	(436,595)	(1,345,069)	(2,103,548)	(3,982,202)	(3,382,522)
$ 22,489,891	$ 22,186,308	$ 21,893,126	$ 21,507,023	$ 20,967,966	$ 21,468,852
$ 92,588,033	$ 94,566,931	$ 95,382,850	$ 96,374,986	$ 100,900,591	$ 101,393,113
1,809,557	2,204,327	3,859,109	4,574,007	1,872,805	3,482,716
(3,949,913)	(10,955,797)	(11,932,400)	(12,658,917)	(17,138,111)	(17,969,868)
$ 90,447,677	$ 85,815,461	$ 87,309,559	$ 88,290,076	$ 85,635,285	$ 86,905,961

CITY OF WOOD DALE, ILLINOIS

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2012	2013	2014	2015
EXPENSES				
Governmental activities				
General government	$ 5,210,996	$ 5,218,648	$ 5,710,493	$ 5,276,741
Public safety	5,335,005	5,616,667	5,642,359	6,584,711
Highways and streets	4,941,463	6,839,258	4,983,437	5,315,837
Recreation	385,302	395,382	441,091	297,902
Economic development	-	-	-	-
Interest	-	-	-	-
Total governmental activities expenses	15,872,766	18,069,955	16,777,380	17,475,191
Business-type activities				
Water/wastewater	6,197,658	6,236,600	7,105,623	6,928,803
Commuter parking	116,176	126,326	148,788	172,750
Sanitation	956,080	995,443	1,036,381	1,084,391
Total business-type activities	7,269,914	7,358,369	8,290,792	8,185,944
TOTAL PRIMARY GOVERNMENT EXPENSES	$ 23,142,680	$ 25,428,324	$ 25,068,172	$ 25,661,135
PROGRAM REVENUES				
Governmental activities				
Charges for services				
General government	$ 970,835	$ 861,388	$ 1,003,901	$ 1,422,758
Public safety	942,217	1,051,919	1,108,476	1,063,970
Highways and streets	11,812	12,760	19,454	-
Recreation	133,090	118,439	117,042	103,627
Operating grants and contributions	509,041	422,507	430,061	501,009
Capital grants and contributions	124,387	845,518	2,223,082	362,980
Total governmental activities program revenues	2,691,382	3,312,531	4,902,016	3,454,344
Business-type activities				
Charges for services				
Water/wastewater	5,599,329	6,429,938	6,510,192	6,773,998
Commuter parking	132,533	134,056	133,461	129,130
Sanitation	951,736	980,328	1,052,744	1,085,924
Operating grants and contributions	-	-	-	-
Capital grants and contributions	-	83,280	2,011	133,591
Total business-type activities program revenues	6,683,598	7,627,602	7,698,408	8,122,643
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	$ 9,374,980	$ 10,940,133	$ 12,600,424	$ 11,576,987
NET (EXPENSE) REVENUE				
Governmental activities	$ (13,181,384)	$ (14,757,424)	$ (11,875,364)	$ (14,020,847)
Business-type activities	(586,316)	269,233	(592,384)	(63,301)
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	$ (13,767,700)	$ (14,488,191)	$ (12,467,748)	$ (14,084,148)

2016*	2017	2018	2019	2020	2021
$ 6,147,000	$ 5,638,890	$ 6,365,261	$ 6,322,028	$ 6,531,884	$ 5,600,469
7,802,832	7,429,928	7,443,201	7,692,939	9,330,076	8,259,222
4,824,543	4,633,635	4,523,494	4,289,173	4,356,877	4,920,146
265,633	354,375	449,219	412,644	409,983	211,015
-	68,918	114,411	106,554	469,080	522,601
-	-	4,146	5,001	-	303,794
19,040,008	18,125,746	18,899,732	18,828,339	21,097,900	19,817,247
8,142,337	8,126,696	8,484,730	7,836,950	8,363,868	8,242,979
164,970	176,463	176,958	206,346	182,596	160,273
1,134,753	1,178,525	822,428	1,139,341	1,091,150	1,188,670
9,442,060	9,481,684	9,484,116	9,182,637	9,637,614	9,591,922
$ 28,482,068	$ 27,607,430	$ 28,383,848	$ 28,010,976	$ 30,735,514	$ 29,409,169
$ 955,839	$ 843,668	$ 1,177,614	$ 854,303	$ 1,111,951	$ 1,233,081
857,610	600,350	620,325	1,106,150	982,525	777,847
-	-	-	-	-	-
119,478	99,768	106,539	106,598	132,102	-
352,221	431,068	396,024	385,667	546,030	1,238,099
402,838	1,583,567	219,162	499,705	37,952	706,280
2,687,986	3,558,421	2,519,664	2,952,423	2,810,560	3,955,307
7,171,641	7,363,064	8,018,990	7,613,114	7,897,831	8,648,198
134,551	119,603	125,891	131,216	109,396	14,278
1,146,236	1,175,805	1,070,862	1,075,666	1,083,952	992,205
-	-	-	-	-	-
-	404,471	-	-	-	-
8,452,428	8,658,472	9,215,743	8,819,996	9,091,179	9,654,681
$ 11,140,414	$ 12,216,893	$ 11,735,407	$ 11,772,419	$ 11,901,739	$ 13,609,988
$ (16,352,022)	$ (14,567,325)	$ (16,380,068)	$ (15,875,616)	$ (18,287,340)	$ (15,861,940)
(989,632)	(418,741)	(268,373)	(362,641)	(546,435)	62,759
$ (17,341,654)	$ (14,986,066)	$ (16,648,441)	$ (16,238,257)	$ (18,833,775)	$ (15,799,181)

CITY OF WOOD DALE, ILLINOIS

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	2012	2013	2014	2015
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
Taxes				
Property and replacement	$ 2,959,967	$ 3,006,690	$ 3,082,599	$ 3,136,608
Intergovernmental - sales and use	5,484,668	5,548,459	5,782,133	6,167,493
Telecommunications	1,742,535	1,647,393	1,661,137	1,308,644
Utility	1,065,354	1,125,868	1,186,533	1,138,954
Intergovernmental - income	1,119,572	1,439,228	1,315,013	1,348,551
Other taxes	295,526	337,975	389,458	460,417
Miscellaneous	559	819	374	-
Investment income	91,175	81,725	4,277	145,136
Miscellaneous	594,291	491,974	637,513	1,212,312
Gain on sale of capital assets	67,525	-	-	-
Transfers in (out)	34,000	-	(18,305)	-
Total governmental activities	13,455,172	13,680,131	14,040,732	14,918,115
Business-type activities				
Other taxes	94,843	-	-	-
Investment earnings	94,843	43,110	2,589	49,558
Miscellaneous	205,418	196,096	201,501	209,285
Transfers in (out)	(34,000)	-	18,305	-
Total business-type activities	361,104	239,206	222,395	258,843
TOTAL PRIMARY GOVERNMENT	$ 13,816,276	$ 13,919,337	$ 14,263,127	$ 15,176,958
CHANGE IN NET POSITION				
Governmental activities	$ 273,788	$ (1,077,293)	$ 2,165,368	$ 897,268
Business-type activities	(320,055)	508,439	(369,989)	195,542
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	$ (46,267)	$ (568,854)	$ 1,795,379	$ 1,092,810

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

Data Source

Audited Financial Statements

2016*	2017	2018	2019	2020	2021
$ 3,174,884	$ 3,713,218	$ 4,196,113	$ 4,898,132	$ 5,303,337	$ 5,811,076
6,222,471	5,950,468	5,780,389	6,564,057	6,592,751	6,586,354
1,350,321	1,191,147	1,047,509	922,019	877,888	762,237
1,002,169	1,037,736	1,039,569	1,076,765	983,311	980,148
1,467,510	1,301,607	1,248,689	1,336,915	1,494,705	1,589,810
493,815	494,384	496,447	515,293	343,127	100,576
-	-	-	-	-	-
144,565	25,251	60,330	137,509	146,637	19,992
905,771	1,562,250	809,175	1,511,846	179,850	1,100,147
-	-	-	-	-	-
-	104,918	224,574	280,000	250,000	(318,610)
14,761,506	15,380,979	14,902,795	17,242,536	16,171,606	16,631,730
-	-	-	-	-	117,322
2,325	7,285	(6,160)	11,100	7,388	2,195
200,883	212,791	205,925	245,438	249,990	-
-	(104,918)	(224,574)	(280,000)	(250,000)	318,610
203,208	115,158	(24,809)	(23,462)	7,378	438,127
$ 14,964,714	$ 15,496,137	$ 14,877,986	$ 17,219,074	$ 16,178,984	$ 17,069,857
$ (1,590,516)	$ 813,654	$ (1,477,273)	$ 1,366,620	$ (2,115,734)	$ 769,790
(786,424)	(303,583)	(293,182)	(386,103)	(539,057)	500,886
$ (2,376,940)	$ 510,071	$ (1,770,455)	$ 980,517	$ (2,654,791)	$ 1,270,676

CITY OF WOOD DALE, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2012	2013	2014	2015
GENERAL FUND				
Nonspendable				
Advance to other fund	$ -	$ -	$ 497,587	$ 527,587
Prepaids	230,434	221,393	189,128	218,399
Inventories	21,828	21,269	18,553	29,591
Restricted for public safety	156,376	206,183	214,036	-
Unassigned	11,100,777	11,160,118	8,895,626	9,522,491
TOTAL GENERAL FUND	$ 11,509,415	$ 11,608,963	$ 9,814,930	$ 10,298,068
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable				
Prepaids	$ -	$ -	$ -	$ -
Restricted				
Public safety	41,150	40,601	40,671	39,854
Highways and streets	1,037,918	1,137,947	1,212,738	1,372,959
Recreation	117,501	178,681	104,426	369,619
Grant projects	120,161	120,248	120,309	124,266
Economic development	-	-	-	-
Capital projects	-	-	-	219,694
Committed				
Equipment replacement	184,747	183,916	174,387	-
Land acquisition	15,006	21,358	766,904	-
Capital projects	2,747,279	2,170,268	1,318,553	-
Assigned				
Capital projects	-	-	-	432,358
Unassigned (deficit)	-	-	-	(226,681)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	$ 4,263,762	$ 3,853,019	$ 3,737,988	$ 2,126,392
TOTAL GOVERNMENT FUNDS	$ 15,773,177	$ 15,461,982	$ 13,552,918	$ 12,424,460

Data Source

Audited Financial Statements

2016	2017	2018	2019	2020	2021
$ 497,587	$ 467,587	$ 137,587	$ 107,587	$ 77,587	$ 4,436,850
202,011	224,671	271,960	147,594	286,936	53,593
15,351	16,460	17,321	25,179	18,785	21,311
-	394,769	431,391	454,119	405,084	422,995
8,525,487	7,756,350	7,463,778	6,677,619	8,408,048	4,223,815
$ 9,240,436	$ 8,859,837	$ 8,322,037	$ 7,412,098	$ 9,196,440	$ 9,158,564
$ -	$ 1,157	$ 8,134	$ 9,976	$ -	$ 1,804
26,499	32,411	34,806	33,078	29,264	27,424
1,146,385	1,342,357	1,532,306	805,959	1,109,566	1,910,634
516,364	556,474	505,045	464,020	242,901	-
120,309	120,309	120,309	120,309	-	-
-	408,538	1,235,252	2,696,522	85,990	1,121,663
-	-	-	-	9,430,204	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,800,106	2,408,763	633,277	3,188,367	3,276,134	2,608,767
-	(20,000)	(450)	-	-	(16,908)
$ 3,609,663	$ 4,850,009	$ 4,068,679	$ 7,318,231	$ 14,174,059	$ 5,653,384
$ 12,850,099	$ 13,709,846	$ 12,390,716	$ 14,730,329	$ 23,370,499	$ 14,811,948

CITY OF WOOD DALE, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2012	2013	2014	2015
REVENUES				
Taxes	$ 8,411,416	$ 6,093,608	$ 6,360,884	$ 6,043,923
Licenses and permits	714,712	599,388	733,994	773,617
Intergovernmental	4,956,643	8,201,745	9,025,322	8,380,932
Charges for services	501,848	577,822	534,505	598,309
Fines and forfeitures	635,952	748,857	806,302	790,749
Investment income	87,251	74,230	40,482	145,136
Grant revenue	-	-	780,554	-
Miscellaneous	670,200	519,263	573,821	517,505
Total revenues	15,978,022	16,814,913	18,855,864	17,250,171
EXPENDITURES				
General government	4,986,481	4,656,644	5,088,591	4,836,056
Public safety	4,887,630	5,114,281	5,226,476	6,182,651
Highways and streets	1,118,483	1,632,837	1,885,638	2,056,593
Recreation	385,302	395,382	441,091	297,902
Economic development	-	-	-	-
Miscellaneous	-	-	-	-
Capital outlay	4,200,321	5,397,288	8,146,339	4,851,794
Debt service				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	15,578,217	17,196,432	20,788,135	18,224,996
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	399,805	(381,519)	(1,932,271)	(974,825)
OTHER FINANCING SOURCES (USES)				
Transfers in	544,000	1,131,500	2,866,303	200,000
Transfers (out)	(510,000)	(1,131,500)	(2,884,608)	(200,000)
Premium on bonds	-	-	-	-
Bonds issuance	-	-	-	-
Loans issued, at par	-	-	-	-
Sale of capital assets	73,686	70,324	41,512	-
Total other financing sources (uses)	107,686	70,324	23,207	-
NET CHANGE IN FUND BALANCES	$ 507,491	$ (311,195)	$ (1,909,064)	$ (974,825)
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	0.00%	0.00%	0.00%	0.00%

Data Source

Audited Financial Statements

2016	2017	2018	2019	2020	2021
$ 6,020,140	$ 6,436,485	$ 6,779,637	$ 9,788,993	$ 9,877,049	$ 9,950,974
789,180	914,233	1,389,222	722,087	972,152	835,207
8,445,621	9,278,083	7,646,783	6,413,507	6,299,920	7,823,607
634,601	584,518	5,650,970	586,360	556,074	563,225
587,441	349,177	363,908	825,024	744,817	612,495
144,565	25,251	60,330	137,509	146,637	19,992
-	-	-	-	-	-
446,745	728,113	932,375	1,267,670	1,758,051	1,137,041
17,068,293	18,315,860	22,823,225	19,741,150	20,354,700	20,942,541
4,436,636	4,731,051	5,013,521	5,381,559	5,209,916	5,492,710
6,375,333	6,189,889	6,449,893	6,750,470	6,943,074	7,120,668
1,816,717	2,207,721	1,483,024	1,545,074	1,654,712	1,377,073
265,633	354,375	449,219	412,644	409,983	211,015
-	68,918	114,411	106,554	393,669	481,385
-	-	-	-	-	-
4,117,744	4,282,540	5,593,676	5,396,855	6,977,766	13,938,295
-	-	-	-	-	360,000
-	-	-	5,069	-	235,735
17,012,063	17,834,494	19,103,744	19,598,225	21,589,120	29,216,881
56,230	481,366	3,719,481	142,925	(1,234,420)	(8,274,340)
2,316,111	994,470	1,980,103	2,857,732	2,000,174	1,501,670
(2,016,111)	(736,970)	(1,700,103)	(2,577,732)	(1,750,174)	(1,820,280)
-	-	-	-	365,204	-
-	-	-	-	9,250,000	-
-	-	829,200	802,000	-	-
81,169	120,881	45,815	11,062	9,386	34,399
381,169	378,381	1,155,015	1,093,062	9,874,590	(284,211)
$ 437,399	$ 859,747	$ 4,874,496	$ 1,235,987	$ 8,640,170	$ (8,558,551)
0.00%	0.00%	0.00%	0.03%	0.00%	3.56%

CITY OF WOOD DALE, ILLINOIS

EQUALIZED ASSESSED VALUE AND ESTIMATED ACTUAL VALUE
OF TAXABLE PROPERTY

Last Ten Levy Years

Tax Levy Year	Residential Property	Commercial Property	Industrial Property	Equalized Assessed Value	Total Direct Tax Rate	Estimated Actual Value	Ratio of Equalized Assessed Value to Estimated Actual Value
2011	$ 351,716,548	$ 48,696,940	$ 191,893,160	$ 592,306,648	$ 0.4677	$ 1,777,097,654	33.33%
2012	306,944,090	44,830,012	177,770,240	529,544,342	0.5405	1,588,791,905	33.33%
2013	284,787,193	42,069,311	166,914,340	493,770,844	0.5909	1,481,460,678	33.33%
2014	278,888,995	40,971,200	165,588,040	485,448,235	0.6107	1,456,490,354	33.33%
2015	283,139,720	41,347,910	166,579,130	491,066,760	0.6093	1,473,347,615	33.33%
2016	307,349,058	43,402,330	172,116,348	522,867,736	0.5770	1,568,760,084	33.33%
2017	333,931,669	44,898,520	177,115,528	555,945,717	0.5550	1,668,003,951	33.33%
2018	349,803,671	47,381,900	180,058,508	577,244,079	0.5479	1,731,905,428	33.33%
2019	355,504,049	50,986,220	185,171,258	591,661,527	0.5490	1,775,162,097	33.33%
2020	369,811,796	49,475,140	194,488,108	613,775,044	0.5439	1,841,509,283	33.33%

Date Source

DuPage County Assessor's Office and City records

CITY OF WOOD DALE, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Tax Levy Year	2011	2012	2013	2014
DIRECT				
City of Wood Dale				
Corporate	0.2517	0.2907	0.3177	0.3282
IMRF	0.0363	0.0420	0.0459	0.0475
Police pension	0.0717	0.0829	0.0906	0.0937
Audit	0.0045	0.0053	0.0059	0.0061
Tort judgments/liability	0.0346	0.0400	0.0437	0.0452
Social Security	0.0689	0.0796	0.0871	0.0900
Total city direct rate	0.4677	0.5405	0.5909	0.6107
Addison Fire Protection District	0.8274	0.9619	1.0583	1.1221
Addison Park District	0.3747	0.4307	0.4659	0.4800
Addison Township	0.0570	0.0655	0.0713	0.0738
Bensenville Library District	0.2038	0.2360	0.2564	0.2662
Bensenville Park District	0.4128	0.4718	0.5097	0.5179
DuPage County	0.1296	0.1929	0.2040	0.2057
DuPage County Airport Authority	0.0169	0.0168	0.0178	0.0196
DuPage County Forest Preserve District	0.1414	0.1542	0.1657	0.1691
Grade schools				
District #2	3.5405	4.0744	4.4252	4.572
District #4	2.3227	2.7039	2.9650	3.0625
District #7	2.0067	2.2715	2.4504	2.5124
District #10	2.0486	2.3210	2.5368	2.6647
High schools				
District #88	1.8332	2.1984	2.4373	2.5581
District #100	1.8069	2.0638	2.2320	2.3019
District #108	2.0220	2.3318	2.5755	2.7083
Itasca Fire Protection District	0.7236	0.8216	0.8973	
Itasca Park District	0.4678	0.5223	0.5626	0.5850
Jr. College District #502	0.2495	0.2681	0.2956	0.2975
Special Service Area #11	4.2046	4.6604	0.4988	5.0902
Special Service Area #12	0.3986	0.4413	0.4800	0.4657
Special Service Area #13	0.3738	0.3894	0.4132	0.4051
Special Service Area #14	0.3065	0.3427	0.3771	0.3407
Wood Dale Fire Protection District	0.7729	0.8937	0.9812	1.0132
Wood Dale Library District	0.3960	0.4563	0.4983	0.5148
Wood Dale Park District	0.3995	0.4537	0.4852	0.4955

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

Data Sources

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

2015	2016	2017	2018	2019	2020
0.3274	0.3099	0.2980	0.2940	0.2945	0.2917
0.0474	0.0449	0.0432	0.0427	0.0428	0.0424
0.0935	0.0886	0.0852	0.0841	0.0843	0.0835
0.0061	0.0058	0.0056	0.0056	0.0056	0.0056
0.0451	0.0428	0.0412	0.0407	0.0409	0.0406
0.0898	0.0850	0.0818	0.0808	0.0809	0.0801
0.6093	0.5770	0.5550	0.5479	0.5490	0.5439
1.1240	1.1051	1.0093	0.9847	0.9530	0.9466
0.4720	0.4435	0.4199	0.4110	0.3875	0.3768
0.0717	0.0676	0.0646	0.0636	0.0623	0.0619
0.2644	0.248	0.2381	0.2347	0.2312	0.2308
0.5232	0.4932	0.4758	0.4708	0.4644	0.4744
0.1971	0.1848	0.1749	0.1673	0.1655	0.1609
0.0188	0.0176	0.0166	0.0146	0.0141	0.0148
0.1622	0.1514	0.1306	0.1278	0.1242	0.1205
4.5309	4.2774	4.0943	4.0338	3.9658	3.9604
3.0240	2.8820	2.6807	2.6225	2.5176	2.2873
2.5181	2.3958	2.3200	2.2918	2.2783	2.2172
2.5037	2.3808	2.2590	2.2678	2.2594	2.2019
2.5477	2.3995	2.2462	2.1815	2.0906	2.0537
2.2934	2.1741	2.0849	2.0567	2.0331	2.0281
2.6236	2.4698	2.3489	2.2863	2.2683	2.2455
0.9019	0.859	0.8277	1.0063	0.9951	0.9851
0.5581	0.5348	0.5097	0.5133	0.5113	0.4889
0.2786	0.2626	0.2431	0.2317	0.2112	0.2114
5.0799	5.0977	5.1024	5.0940	5.0724	0.0000
0.4762	0.4433	0.4305	0.4045	0.3954	0.3941
0.4009	0.4045	0.4099	0.4081	0.4041	0.4036
0.3255	0.3217	0.3127	0.3019	0.2861	0.2828
1.0137	0.9611	0.9263	0.9141	0.9138	0.9147
0.5165	0.4904	0.4733	0.4670	0.4673	0.4646
0.4957	0.4707	0.4673	0.4632	0.4616	0.4572

CITY OF WOOD DALE, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

2021				2012			
Taxpayers	**Type of Business**	**Equalized Assessed Value**	**Percentage of Total Assessed Valuation**	**Taxpayers**	**Type of Business**	**Equalized Assessed Value**	**Percentage of Total Assessed Valuation**
AMB Prop Re Tax Co	Real Estate Developer	$ 18,570,760	3.03%	AMB Partners II Local LP	Real Estate Developer	$ 19,814,710	3.00%
Prologis	Real Property	17,516,550	2.85%	Chancellory Business Park, LLC	Real Estate Developer	8,268,920	1.25%
Hamilton Partners	Real Property	11,032,290	1.80%	Videojet	Technology Company	6,895,590	1.04%
LIPT Lewis Mittel LLC	Real Estate Developer	9,066,450	1.48%	Wood Dale Road Investors, LLC	Real Estate Developer	6,169,350	0.93%
Bcore Corridor Chicago	Real Property	6,557,450	1.07%	Freightliner	Auto Sales	4,439,940	0.67%
Videojet Technologies	Industrial Ink Jet Printing	5,832,010	0.95%	Parkway Bank	Financial Institution	4,269,490	0.65%
800 Mittel LLC	Real Property	5,423,190	0.88%	Centerpoint Properties	Real Estate Developer	3,772,010	0.57%
Orchard Lakes Apartments	Real Property	5,188,840	0.85%	Trammel Crow	Real Estate Developer	3,543,860	0.54%
WMI Chicago II LLC	Real Estate Developer	4,652,480	0.76%	Kintetsu World Express	Shipping	2,703,070	0.41%
Bridge Point Wood Dale, LLC	Real Property	4,418,370	0.72%	Manulife Financial	Insurance Provider	2,469,370	0.37%
		$ 88,258,390	14.39%			$ 62,346,310	9.43%

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

Data Source

Office of the DuPage County Clerk

CITY OF WOOD DALE, ILLINOIS

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Tax Levy Year	Equalized Assessed Valuations	Total Tax Levy as Extended	Tax Collections (1)	Percentage of Extensions Collected
2011	$ 592,306,648	$ 2,770,218	$ 2,759,058	99.60%
2012	529,544,342	2,862,187	2,828,577	98.83%
2013	493,770,844	2,917,692	2,880,180	98.71%
2014	485,448,235	2,964,632	2,916,897	98.39%
2015	491,066,760	2,992,070	2,971,693	99.32%
2016	522,867,736	3,016,947	2,998,008	99.37%
2017	555,945,717	3,085,499	3,081,866	99.88%
2018	577,244,079	3,162,720	3,147,966	99.53%
2019	591,661,527	3,248,222	3,230,298	99.45%
2020	613,775,044	3,338,322	(2)	N/A

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

(2) 2020 Tax Levy to be collected in Fiscal Year 2022.

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

N/A - information not available

Data Sources

DuPage County Treasurer's Office
Audited Financial Statements

CITY OF WOOD DALE, ILLINOIS

SALES TAX COLLECTED BY CATEGORY

Last Ten Calendar Years

	2011		2012		2013		2014		2015	
	Amount	% Change From Prior Year	Amount	% Change From Prior Year	Amount	% Change From Prior Year	Amount	% Change From Prior Year	Amount	% Change From Prior Year
General merchandise	$ 550,271	4.77%	$ 557,301	1.28%	$ -	(100.00%)	N/A	N/A	N/A	N/A
Food	420,821	1.79%	428,710	1.87%	486,105	13.39%	$ 436,607	(10.18%)	$ 424,376	(2.80%)
Drinking and eating places	387,248	0.92%	406,687	5.02%	423,599	4.16%	429,233	1.33%	452,697	5.47%
Apparel	-	(100.00%)	-	N/A	-	N/A	-	N/A	-	N/A
Furniture, H.H., and radio	207,749	67.78%	191,680	(7.73%)	248,813	29.81%	234,792	(5.64%)	210,219	(10.47%)
Lumber, building, and hardware	200,018	2.44%	221,607	10.79%	279,806	26.26%	366,459	30.97%	374,154	2.10%
Automobile and filling stations	1,152,383	84.14%	1,184,130	2.75%	985,596	(16.77%)	985,077	(0.05%)	763,151	(22.53%)
Drugs and miscellaneous retail	638,974	0.49%	653,960	2.35%	672,181	2.79%	736,251	9.53%	946,026	28.49%
Agriculture and all others	1,553,092	(3.09%)	1,551,109	(0.13%)	1,647,746	6.23%	1,880,533	14.13%	2,021,752	7.51%
Manufacturers	127,000	(43.71%)	145,246	14.37%	166,924	14.93%	186,912	11.97%	197,207	5.51%
TOTAL	$ 5,237,556	9.66%	$ 5,340,430	1.93%	$ 4,910,770	(8.75%)	$ 5,255,864	6.57%	$ 5,389,582	2.54%
CITY DIRECT SALES TAX RATE	2.00%		2.00%		2.00%		2.00%		2.00%	

CITY OF WOOD DALE, ILLINOIS

SALES TAX COLLECTED BY CATEGORY (Continued)

Last Ten Calendar Years

	2016		2017		2018		2019		2020	
	Amount	% Change From Prior Year	Amount	% Change From Prior Year	Amount	% Change From Prior Year	Amount	% Change From Prior Year	Amount	% Change From Prior Year
General merchandise	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Food	$ 379,868	(10.49%)	$ 551,207	45.10%	$ 663,924	20.45%	$ 610,974	(7.98%)	$ 508,535	(16.77%)
Drinking and eating places	408,522	(9.76%)	416,312	1.91%	439,121	5.48%	460,505	4.87%	346,131	(24.84%)
Apparel	-	N/A	-	N/A	-	N/A	-	N/A	13,620	N/A
Furniture, H.H. and, radio	280,521	33.44%	299,099	6.62%	139,652	(53.31%)	202,697	45.14%	175,743	(13.30%)
Lumber, building, and hardware	314,772	(15.87%)	243,472	(22.65%)	260,953	7.18%	207,126	(20.63%)	171,314	(17.29%)
Automobile and filing stations	772,548	1.23%	598,880	(22.48%)	663,567	10.80%	632,008	(4.76%)	474,422	(24.93%)
Drugs and miscellaneous retail	833,479	(11.90%)	810,752	(2.73%)	988,490	21.92%	1,178,000	19.17%	1,788,228	51.80%
Agriculture and all others	2,041,440	0.97%	1,761,675	(13.70%)	1,996,635	13.34%	2,137,970	7.08%	1,705,835	(20.21%)
Manufacturers	220,224	11.67%	174,903	(20.58%)	276,017	57.81%	321,509	16.48%	238,969	(25.67%)
TOTAL	$ 5,251,374	(2.56%)	$ 4,856,300	(7.52%)	$ 5,428,359	11.78%	$ 5,750,789	5.94%	$ 5,422,797	(5.70%)
CITY DIRECT SALES TAX RATE	2.00%		2.00%		2.00%		2.00%		2.00%	

CITY OF WOOD DALE, ILLINOIS

DIRECT AND OVERLAPPING SALES TAX RATES

Last Ten Calendar Years

Calendar Year	City Direct Rate	Non-Home Rule Sales Tax Rate	DuPage County Water Commission	Regional Transportation Authority	DuPage County	State of Illinois	Total
2011	1.00%	1.00%	0.25%	0.50%	0.50%	5.00%	8.25%
2012	1.00%	1.00%	0.25%	0.50%	0.50%	5.00%	8.25%
2013	1.00%	1.00%	0.25%	0.50%	0.50%	5.00%	8.25%
2014	1.00%	1.00%	0.25%	0.50%	0.50%	5.00%	8.25%
2015	1.00%	1.00%	0.25%	0.50%	0.50%	5.00%	8.25%
2016	1.00%	1.00%	0.00%	0.50%	0.50%	5.00%	8.00%
2017	1.00%	1.00%	0.00%	0.50%	0.50%	5.00%	8.00%
2018	1.00%	1.00%	0.00%	0.50%	0.50%	5.00%	8.00%
2019	1.00%	1.00%	0.00%	0.50%	0.50%	5.00%	8.00%
2020	1.00%	1.00%	0.00%	0.50%	0.50%	5.00%	8.00%

Data Source

City and County Records

CITY OF WOOD DALE, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Calendar Years

Fiscal Year	Governmental Activities: General Obligation Bonds	Governmental Activities: Notes Payable	Business-Type Activities: General Obligation Bonds	Business-Type Activities: IEPA Loan	Total Primary Government	Percentage of Personal Income	Per Capita
2012	$ -	$ -	$ 9,995,000	$ -	$ 9,995,000	2.56%	$ 725.85
2013	-	-	9,995,000	-	9,995,000	2.51%	725.85
2014	-	-	9,970,000	4,103,771	14,073,771	3.59%	1,022.06
2015	-	-	9,610,000	18,684,617	28,294,617	7.37%	2,054.80
2016	-	-	9,235,000	21,334,311	30,569,311	7.77%	2,219.99
2017	-	-	8,845,000	20,439,889	29,284,889	7.60%	2,126.72
2018	-	829,200	8,440,000	19,510,835	28,780,035	7.50%	2,090.05
2019	-	1,631,200	8,020,000	18,563,763	28,214,963	6.67%	2,049.02
2020	9,615,204	1,631,200	7,580,000	17,598,325	36,424,729	8.61%	2,645.22
2021	9,236,944	1,631,200	7,276,407	16,614,164	34,758,715	8.21%	2,524.23

Note: See schedule of Demographic Statistics on page 129 for personal income and population data.

Data Sources

Office of the County Clerk
City's Records

CITY OF WOOD DALE, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Levy Years

Levy Year	Population (1)	Equalized Assessed Value (2)	Gross General Bonded Debt (3)	Less Debt Service Funds	Net General Bonded Debt	Ratio of Net General Obligation Debt to Equalized Assessed Value	Net General Bonded Debt Per Capita
2011	13,770	$ 592,306,648	$ -	$ -	$ -	0.00%	$ -
2012	13,770	529,544,342	-	-	-	0.00%	-
2013	13,770	493,770,844	-	-	-	0.00%	-
2014	13,770	485,448,235	-	-	-	0.00%	-
2015	13,770	491,066,760	-	-	-	0.00%	-
2016	13,770	522,867,736	-	-	-	0.00%	-
2017	13,770	555,945,717	-	-	-	0.00%	-
2018	13,770	577,244,079	-	-	-	0.00%	-
2019	13,770	591,661,527	-	-	-	0.00%	-
2020	13,770	613,775,044	-	-	-	0.00%	-

Data Sources

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

CITY OF WOOD DALE, ILLINOIS

DIRECT AND OVERLAPPING BONDED DEBT

April 30, 2021

Governmental Unit	Gross Bonded Debt	(1) Percentage of Debt Applicable to City	Amount of City's Share of Debt
DIRECT DEBT			
City of Wood Dale	$ 10,868,144	100.000%	$ 10,868,144
OVERLAPPING DEBT			
DuPage County	111,750,000	1.450%	1,620,375
DuPage County Forest Preserve District	81,645,000	1.450%	1,183,853
Addison Fire Protection District	33,790,000	0.330%	111,507
Itasca Park District	505,000	3.540%	17,877
Wood Dale Park District	2,422,087	78.750%	1,907,394
Bensenville Park District	5,842,230	11.270%	658,419
School Districts			
District #2	34,716,000	12.450%	4,322,142
District #7	295,000	75.720%	223,374
District #10	25,410,000	4.330%	1,100,253
District #88	65,640,000	1.410%	925,524
District #100	9,020,000	41.200%	3,716,240
District #108	7,610,000	1.100%	83,710
Wood Dale Special Service Area #12	560,000	100.000%	560,000
Wood Dale Special Service Area #13	795,000	100.000%	795,000
Wood Dale Special Service Area #14	505,000	100.000%	505,000
Total overlapping bonded debt	380,505,317		17,730,668
TOTAL	$ 391,373,461		$ 28,598,812

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

Data Source

Office of the DuPage County Clerk

CITY OF WOOD DALE, ILLINOIS

LEGAL DEBT MARGIN INFORMATION

Last Ten Calendar Years

	2011	2012	2013	2014
Assessed value of property	$ 1,776,937,713	$ 1,588,633,026	$ 1,481,312,532	$ 1,456,344,705
Debt limit	51,086,959	45,673,199	42,587,735	41,869,910
Total debt applicable to limit	-	-	-	-
LEGAL DEBT MARGIN	$ 51,086,959	$ 45,673,199	$ 42,587,735	$ 41,869,910
TOTAL NET DEBT APPLICABLE TO THE LIMIT AS A PERCENTAGE OF DEBT LIMIT	0.00%	0.00%	0.00%	0.00%

2015	2016	2017	2018	2019	2020
$ 1,473,200,280	$ 1,568,603,208	$ 1,668,003,951	$ 1,731,905,428	$ 1,775,162,097	$ 1,841,509,283
42,354,508	45,097,342	47,955,114	49,792,281	51,035,910	52,943,392
-	-	-	-	-	-
$ 42,354,508	$ 45,097,342	$ 47,955,114	$ 49,792,281	$ 51,035,910	$ 52,943,392
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF WOOD DALE, ILLINOIS

DEMOGRAPHIC STATISTICS

Last Ten Calendar Years

Calendar Year	(1) Population	(1) Per Capita Income	Equalized Assessed Valuation	Personal Income	(2) Unemployment Rate
2011	13,770	$ 28,397	$ 592,306,648	$ 391,026,690	8.90%
2012	13,770	28,909	529,544,342	398,076,930	9.90%
2013	13,770	28,455	493,770,844	391,825,350	7.40%
2014	13,770	27,883	485,448,235	383,948,910	5.40%
2015	13,770	28,555	491,066,760	393,202,350	4.80%
2016	13,770	27,967	522,867,736	385,105,590	5.10%
2017	13,770	29,836	555,945,717	410,841,720	5.00%
2018	13,770	30,731	577,244,079	423,165,870	3.30%
2019	13,770	30,731	591,661,527	423,165,870	3.30%
2020	13,770	30,731	613,775,044	423,165,870	3.30%

Data Sources

City Records and Office of the DuPage County Clerk
(1) U.S. Department of Commerce, Bureau of the Census
(2) Bureau of Labor Statistics

CITY OF WOOD DALE, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

	2021				2012		
Employer	**Employees**	**Rank**	**Percentage of Total Village Population**	**Employer**	**Employees**	**Rank**	**Percentage of Total Village Population**
Videojet	532	1	3.86%	Madden Communications	535	1	3.89%
Prime Now LLC	491	2	3.57%	Videojet Systems	506	2	3.67%
AAR Corporation	400	3	2.90%	DeVry	400	3	2.90%
Quest Diagnostics	400	4	2.90%	Tempco Electric Heater	364	4	2.64%
Tempco Electric	355	5	2.58%	AAR Corporation	350	5	2.54%
Power Solutions	350	6	2.54%	Target Stores	180	6	1.31%
C.H. Robinson	328	7	2.38%	Jewel Food Stores	165	7	1.20%
Arpac LLC (Duravant)	273	8	1.98%	Quest Diagnostics	150	8	1.09%
Nippon Express	165	9	1.20%	Market Day	100	9	0.73%
NEP Electronics	124	10	0.90%	Majesty Maintenance, Inc.	70	10	0.51%
TOTAL	3,418			**TOTAL**	2,820		

(1) Information not available for 2012

Data Source

Office of the DuPage County Clerk

CITY OF WOOD DALE, ILLINOIS

TEN LARGEST CONSUMERS - WATERWORKS AND SEWERAGE SYSTEMS

April 30, 2021

Taxpayers	Rank	Total Consumption (Gallons)
Dominion Towers	1	4,849,000
Brookwood Green Condo	2	3,364,498
Jewel-Osco Food Store	3	2,338,570
Tempco Electric Heater Corp	4	2,325,978
The Radcliff	5	1,990,000
Wood Dale Station Condos	6	1,710,000
WPS Wood Dale LLC	7	1,679,758
Whispering Oaks Unit Owners	8	1,561,124
Whispering Oaks Condos II	9	1,427,405
Christy's Restaurant	10	1,416,471

Note: Information was not available for nine years ago.

Data Source

Finance Department

CITY OF WOOD DALE, ILLINOIS

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Fiscal Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
GENERAL GOVERNMENT										
Administration	4.00	4.00	4.00	5.00	4.00	4.00	6.00	5.00	6.00	6.00
City Clerk (1)	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-	-
Community development	6.00	6.00	6.00	6.00	9.00	9.00	8.00	7.00	7.00	8.00
Finance	3.00	3.00	3.00	3.00	4.00	4.00	4.00	4.00	4.25	4.25
Engineering	-	-	-	-	-	-	-	-	-	-
Total general government	14.00	14.00	14.00	15.00	18.00	18.00	19.00	17.00	17.25	18.25
PUBLIC SAFETY										
Officers	35.00	35.00	35.00	35.00	33.00	33.00	33.00	33.00	33.00	33.00
Civilians	17.00	17.00	17.00	16.00	11.00	11.00	11.00	12.00	15.25	15.45
Total public safety	52.00	52.00	52.00	51.00	44.00	44.00	44.00	45.00	48.25	48.45
PUBLIC WORKS										
City service administration	2.00	2.00	2.00	3.00	3.00	3.00	3.00	3.00	4.00	4.00
Streets	7.00	7.00	7.00	8.00	8.00	8.00	8.00	8.00	9.00	9.00
Water and sewer	21.00	21.00	21.00	19.00	21.00	21.00	20.00	20.00	20.00	19.00
Vehicle maintenance	2.00	2.00	2.00	3.00	2.00	2.00	2.00	2.00	2.00	2.00
Total public works	32.00	32.00	32.00	33.00	34.00	34.00	33.00	33.00	35.00	34.00
TOTAL FULL-TIME EQUIVALENT EMPLOYEES	98.00	98.00	98.00	99.00	96.00	96.00	96.00	95.00	100.50	100.70

(1) Clerk employee is now part of Administration

Data Source

City Payroll Records

CITY OF WOOD DALE, ILLINOIS

OPERATING INDICATORS

Last Ten Calendar Years

Program/Function	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
GENERAL GOVERNMENT										
City Clerk										
Business/vending licenses issued	758	825	819	810	750	N/A	N/A	N/A	N/A	N/A
Finance										
Vehicle stickers issued	9,729	10,225	9,049	9,934	9,524	12,229	9,587	10,269	8,292	-
Accounts payable checks processed	3,858	3,378	3,134	2,887	3,027	2,214	2,123	1,863	1,963	1,998
Community development										
Building permits issued	88	84	94	729	758	869	961	787	761	835
Residential permits issued	37	43	61	59	63	75	55	22	29	27
New construction	4	9	4	3	7	73	2	5	2	3
Remodel	33	34	57	56	56	2	53	17	27	24
Industrial/commercial permits issued	51	41	33	34	40	46	38	36	40	28
New construction	-	-	-	-	-	-	2	1	10	9
Remodel	51	41	33	34	40	46	36	35	30	19
Other permits issued	N/A	N/A	N/A	636	655	748	868	729	692	780
Flatwork	N/A	N/A	N/A	129	124	90	88	99	118	136
Accessory Structures	N/A	N/A	N/A	11	11	18	11	7	12	19
Deck/Porch	N/A	N/A	N/A	6	12	16	12	9	19	25
Fence	N/A	N/A	N/A	49	60	66	68	58	49	73
Sign	N/A	N/A	N/A	51	35	44	34	32	56	29
Roof	N/A	N/A	N/A	100	146	178	297	186	104	142
Electrical, plumbing or mechanical only	N/A	N/A	N/A	123	124	147	113	128	149	159
Replacement window, door, siding	N/A	N/A	N/A	55	66	99	133	123	63	98
Water/waste water connection	N/A	N/A	N/A	33	22	20	30	25	22	18
Miscellaneous	N/A	N/A	N/A	79	55	70	82	62	100	81
Total building permit valuation	10,258,972	4,641,276	4,393,700	15,090,636	17,906,278	23,001,903	33,785,596	26,318,821	59,531,614	58,531,029
Rental properties registered	N/A	N/A	N/A	N/A	401	194	182	226	166	182
Commercial occupancy permits issued	N/A	N/A	N/A	N/A	N/A	556	697	499	422	601
Zoning relief petitions issued	N/A	N/A	N/A	N/A	13	17	8	19	14	11
Annexation petitions issued	N/A	N/A	N/A	N/A	3	2	1	1	1	1
PUBLIC SAFETY										
Calls for service	17,513	18,379	19,122	18,903	18,701	17,194	15,781	15,378	16,667	10,290
Officer initiated	13,525	14,715	15,436	15,296	N/A	N/A	N/A	N/A	N/A	N/A
9-1-1	3,988	3,664	3,686	3,607	N/A	N/A	N/A	N/A	N/A	N/A
Total accident investigations	371	370	318	412	408	395	301	395	331	235
Property damage	338	335	277	350	346	348	255	338	274	204
Personal injury	33	34	41	61	62	47	46	56	57	30
Fatalities	-	1	-	1	-	-	-	1	1	1

CITY OF WOOD DALE, ILLINOIS

OPERATING INDICATORS (Continued)

Last Ten Calendar Years

Program/Function	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
PUBLIC SAFETY (Continued)										
Crime index part 1 offense										
Criminal sexual assault	1	-	1	1	-	1	3	3	3	4
Robbery	2	-	4	7	3	5	5	3	3	4
Aggravated assault/battery	85	80	84	73	77	82	71	4	5	8
Burglary	40	45	30	22	23	16	17	22	14	12
Theft	110	114	115	85	107	138	138	161	180	144
Motor vehicle theft	8	8	7	9	6	8	9	8	10	9
Total crime index part I offenses	246	247	241	197	216	250	243	201	215	181
Parking violations	1,720	1,790	2,210	2,157	1,750	1,314	2,211	1,908	1,397	692
Traffic violations (includes DUI violations)	7,927	8,294	7,882	7,757	6,712	5,686	4,563	5,592	6,267	4,119
DUI violations	149	172	173	150	111	131	100	98	108	54
False alarm responses	773	860	604	659	838	588	438	394	464	456
PUBLIC WORKS										
Streets										
Street sweeping										
Curb lane miles swept	250	250	250	250	250	250	250	250	250	-
Cubic yard of waste collected	2,200	2,200	2,200	2,100	N/A	N/A	N/A	N/A	N/A	N/A
Snowplowing										
Number of snow events	10	29	35	33	43	15	19	22	18	15
Inches of snow fall	19.8	19.0	80.0	50.7	31.2	26.1	36.3	28.6	34.8	48.8
Right of way mowing										
Acres mowed	57	57	97	97	107	107	107	107	107	107
Total number of parcel segments mowed	100	100	100	100	169	169	169	169	169	169
Sidewalk replaced/repaired (squares)	611	250	112	131	354	301	327	161	219	85
Regulatory signs installed	115	95	90	97	87	76	448	73	29	31
Dial-A-Ride program rides	2,302	2,086	1,735	2,062	2,298	2,019	1,779	1,617	1,436	1,245
Vehicle maintenance										
Repair orders completed	920	772	834	933	869	837	851	881	759	701
PM services	191	287	320	336	355	348	316	337	317	287
General repairs	479	638	598	663	602	701	670	741	668	617
Brake jobs	21	21	14	22	23	12	11	21	21	10
Tire service	54	61	66	73	54	59	67	51	43	61
Replacement	67	70	60	84	76	86	86	64	85	76
Repairs	39	33	29	27	26	25	40	24	12	27
Snow fighting related	43	66	130	100	105	119	117	140	106	105
Landscape/street sweeping	69	77	110	145	111	120	103	109	108	93
Number of outsourced services	63	83	58	99	103	38	62	68	37	22

CITY OF WOOD DALE, ILLINOIS

OPERATING INDICATORS (Continued)

Last Ten Calendar Years

Program/Function	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
PLANT MAINTENANCE										
Repair orders completed	973	905	852	805	786	519	N/A	N/A	N/A	N/A
WATER										
Average daily consumption (gallons)	1,068,315	1,149,737	1,051,041	1,051,200	1,138,162	1,086,786	1,076,868	1,070,917	1,060,377	1,077,116
Residential (gallons)	292,688,000	307,136,000	289,334,000	280,320,000	266,682,000	276,640,000	263,980,000	281,060,000	312,870,000	315,814,921
Industrial/commercial (gallons)	130,536,000	108,214,000	94,296,000	92,710,000	88,208,000	83,964,000	80,655,000	108,863,000	74,174,000	78,409,535
Peak daily consumption (gallons)	N/A	N/A	2,304,000	1,756,000	1,847,000	1,564,000	1,558,000	1,304,000	1,536,860	1,621,390
Water main breaks	32	50	52	49	25	31	29	17	24	41
Total hydrant flushing	972	974	974	974	974	974	974	974	974	974
System 1	739	741	741	741	741	741	741	741	741	741
System 2	233	233	233	233	233	233	233	233	233	233
Number of valves exercised	1,205	1,205	1,193	1,193	1,193	1,193	1,193	135	1,193	1,193
System 1	1,003	1,003	991	991	991	991	991	135	991	991
System 2	202	202	202	202	202	202	202	-	202	202
Water billing accounts	4,874	4,895	4,962	4,979	4,992	4,925	4,977	4,989	4,995	5,004
Residential	4,528	4,359	4,391	4,440	4,440	4,440	4,444	4,454	4,456	4,440
Industrial/commercial	535	513	517	516	516	516	510	512	516	516
Municipal church/school	23	23	23	23	23	23	23	23	23	23
Hydrant meters in service	6	7	8	12	12	12	10	13	13	13
WASTEWATER										
Average daily treatment (gallons)	2,507,000	2,095,000	2,116,000	2,567,000	2,050,000	1,938,000	2,119,000	2,500,000	2,425,000	1,815,000
Excursions/violations	1	1	-	1	-	-	-	3	3	1

NA - Information unavailable/program non-existent

Data Source

Various City departments

CITY OF WOOD DALE, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
PUBLIC SAFETY										
Police stations	1	1	1	1	1	1	1	1	1	1
PUBLIC WORKS										
Buildings	3	4	4	4	4	4	4	4	4	4
Streets (miles)	47	47	47	47	47	47	47	47	47	47
Sidewalks (miles)	23.12	23.12	23.12	23.12	23.12	23.12	23.12	23.12	23.12	23.12
Street lights	439	439	439	439	439	439	439	439	439	439
WATER										
Water mains (miles)	75	75	75	75	75	75	75	75	75	75
WASTEWATER										
Sanitary sewers (miles)	68.5	68.5	68.5	68.5	68.5	68.5	68.5	68.5	68.5	68.5
Storm sewers (miles)	38	38	38	38	38	38	38	38	38	38

Data Source

City capital asset records