

City of Wood Dale, Illinois

Annual Comprehensive Financial Report

For the Year Ended
April 30, 2024

CITY OF WOOD DALE, ILLINOIS

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

For the Year Ended
April 30, 2024

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, 2024

Mayor

Annunziato Pulice

City Council

Gandolfo Messina
Art Woods Jr.
Antonio Catalano
Nadine Ames

Peter Jakab
Michael Susmarski
Michael Curiale
Artie Woods

City Clerk

Lynn Curiale

City Treasurer

Sandra Porch

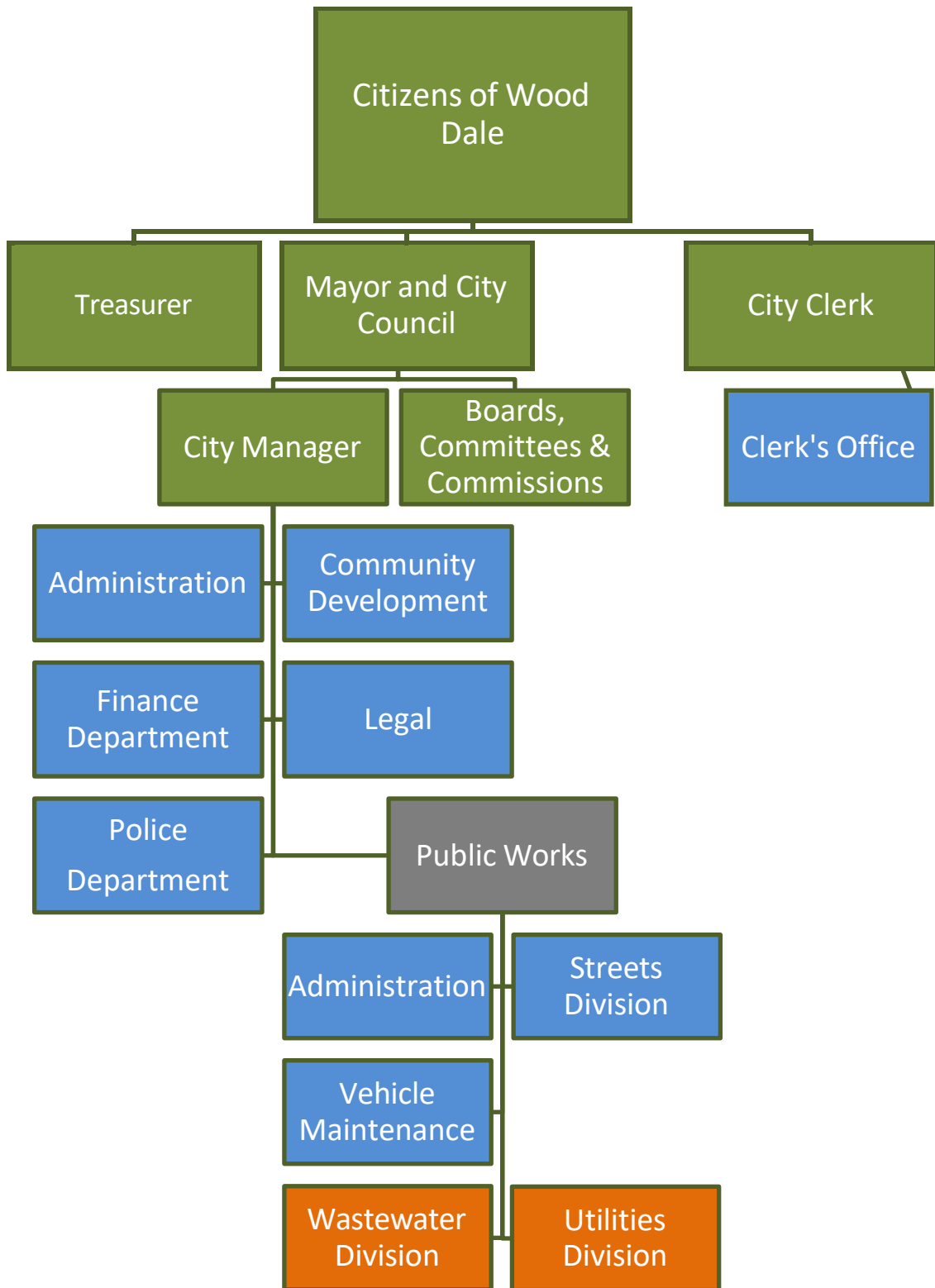
City Manager

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

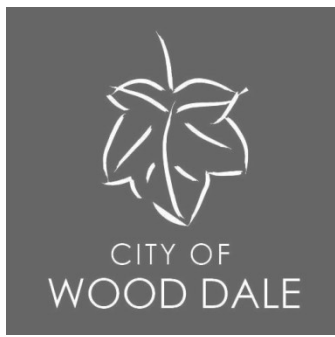
**City of Wood Dale
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

April 30, 2023

Christopher P. Morill

Executive Director/CEO



November 11, 2024

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 ending April 30, 2024. 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 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 23 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 CPA LLC, 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, 2024, 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 14,012 residents per the 2020 US Census. 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 expenditure of any fund requires special approval from 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 \$700,653,204, an increase of 41.90% over the past decade. This valuation represents an increase of 4.57% over the previous year. This continues a trend of increases with each of the past 9 years showing an increase in EAV. At a rate of 33.3% of market value, the equalized assessed valuation translates into \$2.1 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. The City has seen a stabilization in sales tax revenue, as well as most other revenue streams as the recovery from the COVID-19 pandemic continues. The City is continuously seeking methods to attract and retain retailers to contribute to and stabilize the tax base, primarily focusing on locations in or near the "town center." Redevelopment of this area will occur in tandem with the improvements contemplated at 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 increased by 16 (29 to 45) for fiscal year 2024 when compared to 2023. Commercial permits increased by 20, (29 up to 49). Other permits (fence, roof, windows, etc.) were up by 155 (574 to 729) in 2024, with most permit types showing increased activity, however roofing and flatwork showed the greatest increase year-over-year. The overall increase in led to a higher permit valuation in 2024 of \$32.99 million compared to \$25.7 million in 2023, down from the highwater marks of 2021 and 2020, both of which were over \$58 million.

There is a roughly 250-unit development that is in the works, and construction is anticipated to begin in mid-late 2025. 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 and the proposed data center project along the Route 83 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 10-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 to be programmed into future CIP projects.

- Continued to expand the use of beet juice and other salt brine mixes to aid in snow removal operations to lower our overall salt usage.
- Receiving the GFOA Popular Annual Financial Reporting Award for the thirteenth time.
- Receiving the GFOA Distinguished Budget Presentation Award for the fifteenth time.
- Receiving the GFOA “Triple Crown” (COA, PAFR, Budget) award for the fourth time.
- Continued producing the Budget-in-Brief as an easy to consume version of the annual budget.
- Continuing replacing the ORION water meters with cellular style reading devices, 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 19th 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 annual comprehensive financial report for the fiscal year ended April 30, 2023. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

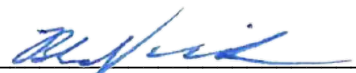
A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program’s requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

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, CPFO
Finance Director

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

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, 2024, and the related notes to financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

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, 2024, 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.

Change in Accounting Principle

The City adopted GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, for the year ended April 30, 2024. The implementation of this guidance resulted in changes to the reporting of right-to-use intangible subscription assets, subscription liabilities, and the related notes to the financial statements. Our opinion is not modified with respect to this matter.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under these standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinion on the City's basic financial statements as a whole. The combining and individual fund financial statements and schedules 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. The 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 information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 11, 2024 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 solely 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 the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Sikich CPA LLC

Naperville, Illinois
November 11, 2024

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, 2024, and the related notes to financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated November 11, 2024.

Report on 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 and significant deficiencies may exist that have not been identified.

Report on 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 CPA LLC

Naperville, Illinois
November 11, 2024

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

City of Wood Dale, Illinois
Management's Discussion and Analysis
April 30, 2024

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, 2024. It should be read in conjunction with the Letter of Transmittal on pages iv through vii and the financial statements, which begin on page 7.

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 7 through 9 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 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.

City of Wood Dale, Illinois
Management's Discussion and Analysis
April 30, 2024

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 eleven 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, the Capital Projects Fund, the Land Acquisition Fund, and TIF District 1 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 79 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 presented 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 16 through 20 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 21 and 22 of this report.

City of Wood Dale, Illinois
Management's Discussion and Analysis
April 30, 2024

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 23 through 65 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 and any major special revenue funds, such as TIF District 1 Fund, in the case of fiscal year 2024.

Required 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 66 through 76.

Government-wide Financial Analysis

The government-wide financial statements for the fiscal years ended April 30, 2024, and April 30, 2023, 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.

City of Wood Dale, Illinois
Management's Discussion and Analysis
April 30, 2024

Net Position

The following table presents the condensed Statement of Net Position:

	Governmental		Business-Type		Total	
	Activities		Activities		Primary Government	
	2024	2023	2024	2023	2024	2023
Current and Other						
Assets	\$ 30,821,375	\$ 33,514,458	\$ 4,168,259	\$ 1,857,685	\$ 34,989,634	\$ 35,372,143
Capital Assets	106,608,504	101,291,879	48,974,943	47,554,190	155,583,447	148,846,069
Total Assets	137,429,879	134,806,337	53,143,202	49,411,875	190,573,081	184,218,212
Deferred Outflows of Resources						
Pension Items	5,974,838	7,697,984	832,156	1,235,600	6,806,994	8,933,584
OPEB items	2,112,175	2,440,466	362,242	418,545	2,474,417	2,859,011
Unamortized loss on refunding	-	-	70,114	77,904	70,114	77,904
Asset Retirement Obligation	-	-	135,000	138,000	135,000	138,000
Total Deferred Outflow s	8,087,013	10,138,450	1,399,512	1,870,049	9,486,525	12,008,499
Long-term Liabilities	72,318,266	65,810,493	19,591,969	21,900,096	91,910,235	87,710,589
Other Liabilities	4,800,466	7,146,923	2,900,196	2,812,851	7,700,662	9,959,774
Total Liabilities	77,118,732	72,957,416	22,492,165	24,712,947	99,610,897	97,670,363
Deferred Inflows of Resources						
Property Taxes	8,663,708	7,078,638	-	-	8,663,708	7,078,638
Leases	-	-	3,605,452	1,918,656	3,605,452	1,918,656
Pension Items	791,167	1,197,664	9,674	56,401	800,841	1,254,065
OPEB Items	1,037,422	452,204	177,920	77,554	1,215,342	529,758
Total Deferred Inflows	10,492,297	8,728,506	3,793,046	2,052,611	14,285,343	10,781,117
Net Position:						
Net Investment in						
Capital Assets	76,029,415	77,114,068	29,711,171	26,781,875	105,740,586	103,895,943
Restricted	7,768,184	5,175,663	-	-	7,768,184	5,175,663
Unrestricted	(25,891,736)	(19,030,866)	(1,453,668)	(2,265,509)	(27,345,404)	(21,296,375)
Total Net Position	\$ 57,905,863	\$ 63,258,865	\$ 28,257,503	\$ 24,516,366	\$ 86,163,366	\$ 87,775,231

City of Wood Dale, Illinois
Management's Discussion and Analysis
April 30, 2024

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, 2024. Of the City's total net position, \$105,740,586 represents investment in capital assets, (buildings, equipment and infrastructure, net of related debt). \$7,768,184 represents resources that are restricted on how they may be used. The remaining balance of unrestricted net position, (\$27,345,404), may be used to meet the City's ongoing obligations to citizens and creditors.

As of April 30, 2024, 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. For more detailed information, see the Statement of Net Position on page 7.

City of Wood Dale, Illinois
Management's Discussion and Analysis
April 30, 2024

Activities

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

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2024	2023	2024	2023	2024	2023
REVENUE						
Program Revenues						
Charges for Services	\$ 2,356,583	\$ 2,044,202	\$ 11,568,928	\$ 11,110,013	\$ 13,925,511	\$ 13,154,215
Operating Grants and Contributions	652,136	619,599	-	-	652,136	619,599
Capital Grants	3,369,189	168,133	-	-	3,369,189	168,133
General Revenues						
Property Taxes	7,329,544	6,668,621	-	-	7,329,544	6,668,621
Other Taxes	10,755,708	12,286,259	-	-	10,755,708	12,286,259
Other Revenues	2,059,937	2,115,314	159,917	242,978	2,219,854	2,358,292
TOTAL REVENUE	26,523,097	23,902,128	11,728,845	11,352,991	38,251,942	35,255,119
EXPENSES						
General Government	2,899,391	4,904,710			\$ 2,899,391	\$ 4,904,710
Public Safety	10,295,137	10,064,143			10,295,137	10,064,143
Highways and Streets	4,872,148	7,306,441			4,872,148	7,306,441
Recreation	531,092	511,594			531,092	511,594
Economic Development	10,227,189	2,299,020			10,227,189	2,299,020
Interest	964,594	753,153			964,594	753,153
Waterworks and Sewer			8,868,299	8,046,663	8,868,299	8,046,663
Commuter Parking			114,642	143,458	114,642	143,458
Sanitation			1,091,315	1,111,818	1,091,315	1,111,818
TOTAL EXPENSES	29,789,551	25,839,061	10,074,256	9,301,939	39,863,807	35,141,000
Change in Net Position Before Transfers	(3,266,454)	(1,936,933)	1,654,589	2,051,052	(1,611,865)	114,119
TRANSFERS	(2,086,548)	400,000	2,086,548	(400,000)	-	-
CHANGE IN NET POSITION	(5,353,002)	(1,536,933)	3,741,137	1,651,052	(1,611,865)	114,119
NET POSITION, MAY 1	63,258,865	64,795,798	24,516,366	22,865,314	87,775,231	87,661,112
NET POSITION, APRIL 30	\$ 57,905,863	\$ 63,258,865	\$ 28,257,503	\$ 24,516,366	\$ 86,163,366	\$ 87,775,231

City of Wood Dale, Illinois
Management's Discussion and Analysis
April 30, 2024

Statement of Activities

Net position for governmental activities decreased by \$5,353,002 during fiscal year 2024. This decrease was primarily due to increased expenses related to economic development (land acquisition costs) and interfund transfers, which were offset by decreases in general government and highways and streets. Revenues increased by \$2,620,969 due largely to an increase in capital grants and charges for services, offset by a decrease in other taxes. Property tax increases are set by State statute, income tax is remitted to the City on a per capita basis, while Public Safety charges for service are charged/incurred per citation/ticket and showing continued recovery post-COVID 19.

Net position for business-type activities increased by \$3,741,137 in the current year when compared to the prior year. This increase is due to an increase in Charges for Service of \$375,854 related to water/sewer usage fees, while expenses increased by \$772,317 related to the water/sewer fund as well as an increase in interfund transfers of \$1,686,548 related to capital projects.

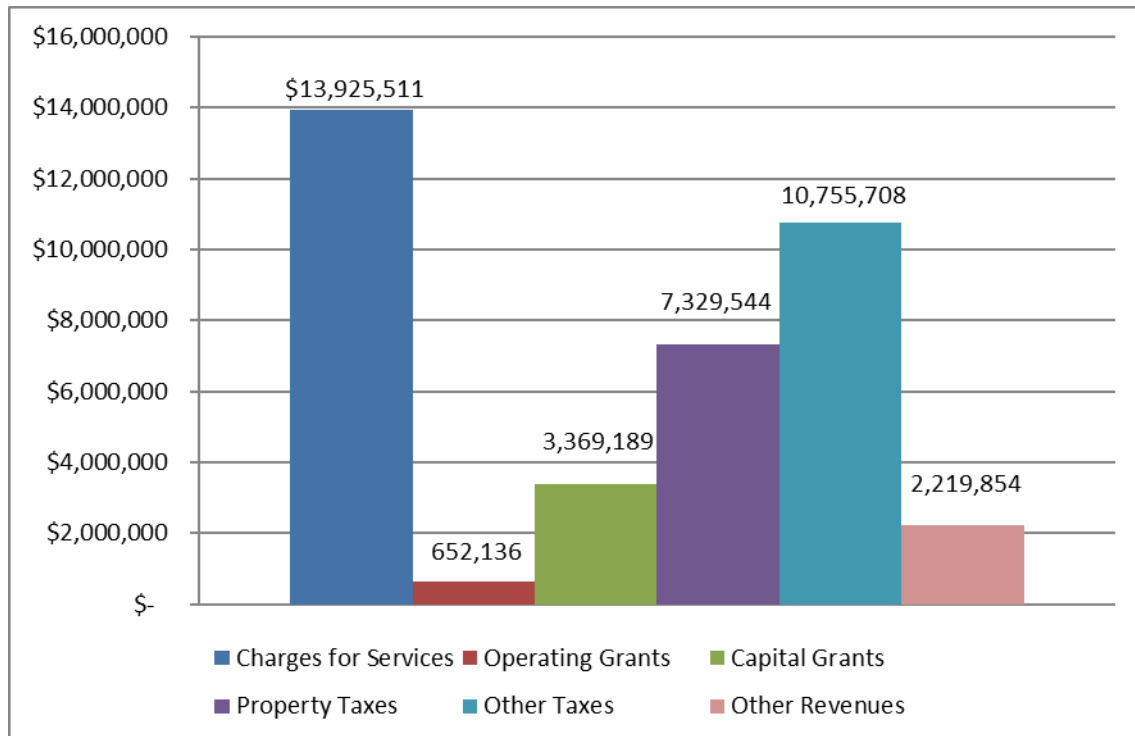
Governmental activities net position of \$57,905,863 represents 67.20% of the total net position, and business-type activities net position of \$28,257,503 represents 32.80% of the total net position as of April 30, 2024. At the end of fiscal year 2023 the breakdown was 72.07% and 27.93% respectively.

**City of Wood Dale, Illinois
Management's Discussion and Analysis
April 30, 2024**

Revenues

Of the total City revenue, \$26,523,097 or 69.34% was accounted for by governmental activities and \$11,728,845 or 30.66% by business-type activities.

**Exhibit I
Revenues by Source
For the Fiscal Year Ended April 30, 2024**



Revenues from governmental activities primarily consist of taxes and intergovernmental totaling \$26,523,097. Total taxes are \$18,085,252, charges for services were \$2,356,583, Grants totaled \$4,021,325, and Other came in at \$2,059,937. Property taxes account for \$7,329,544 or 40.53% of the total taxes, while all other taxes (telecommunication, utility, sales, use, income and other) comprise the remaining 59.47% or \$10,755,708 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.

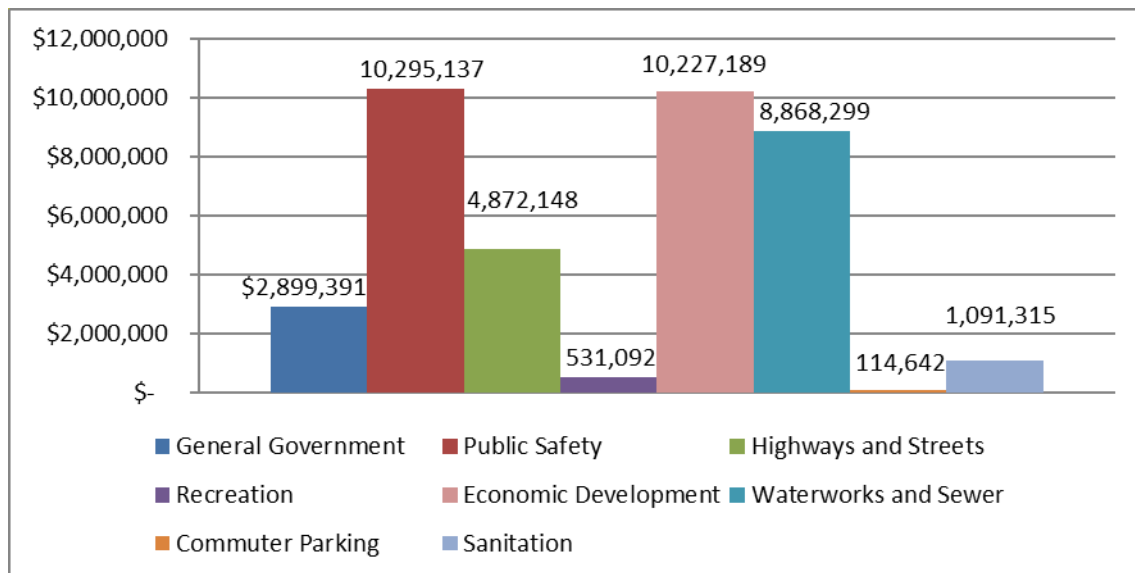
**City of Wood Dale, Illinois
Management's Discussion and Analysis
April 30, 2024**

Expenses

Of the total City expenses, \$29,789,551 or 74.73% was accounted for by governmental activities and \$10,074,256 or 25.27% 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, 2024**



**City of Wood Dale, Illinois
Management's Discussion and Analysis
April 30, 2024**

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, 2024, the General Fund reported an unassigned fund balance of \$6,895,965, and total fund balance of 7,740,817 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 43.27% of total annual expenditures.

As of April 30, 2024, the unassigned fund balance in the General Fund was \$6,895,965, showing a decrease of \$1,124,680 compared to the balance as of April 30, 2023, representing a decrease of 14.02%. Non-spendable fund balance decreased by \$39,094 and restricted for public safety increased by \$6,227. Total revenues were \$806,810 lower than what was budgeted, however, expenditures came in \$842,349 over budget.

City of Wood Dale, Illinois
Management's Discussion and Analysis
April 30, 2024

Table 3
General Fund Budgetary Highlights
For the Fiscal Year Ended April 30, 2024

	<u>Budget</u>	<u>Actual</u>	<u>Positive (Negative) Variance</u>
REVENUES			
Taxes	\$ 4,640,586	\$ 4,453,139	\$ (187,447)
Licenses and Permits	1,255,000	1,032,685	(222,315)
Intergovernmental	7,146,620	6,989,324	(157,296)
Charges for Services	735,000	496,147	(238,853)
Fines and Forfeits	852,900	710,243	(142,657)
Investment	65,000	108,984	43,984
Other	293,000	390,774	97,774
Total Revenues	<u>14,988,106</u>	<u>14,181,296</u>	<u>(806,810)</u>
EXPENDITURES			
General Government	4,996,191	5,587,763	(591,572)
Public Safety	8,755,177	8,917,589	(162,412)
Highways, Streets and Sewers	1,343,733	1,371,098	(27,365)
Debt Service - Principal	-	61,000	(61,000)
Total Expenditures	<u>15,095,101</u>	<u>15,937,450</u>	<u>(842,349)</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ (106,995)</u>	<u>\$ (1,756,154)</u>	<u>\$ (1,649,159)</u>
Other Financing Sources	<u>200,000</u>	<u>598,607</u>	<u>398,607</u>
Net Change in Fund Balance	<u>93,005</u>	<u>(1,157,547)</u>	<u>(1,250,552)</u>

General Fund revenue was \$806,810 lower than budgeted. Licenses and Permits were down \$222,315 largely due to building permits as various projects we had anticipated beginning during the fiscal year did not come in for permits. Intergovernmental revenue was \$157,296 under budget, largely based upon sales and use tax coming in under their budgeted amount. Charges for Services and Fines and Forfeits were lower than budget due to still recovering revenue streams due to the lingering effects of the COVID-19 pandemic, however they are continuing to show growth. Investment income and Other came in higher than budgeted due to increased interest rates and miscellaneous revenue, respectively. We are seeing signs of strengthening in most of these revenues, however they have been slower to come back than we had previously anticipated.

General Fund expenses were \$842,349 higher than what was budgeted. This was largely driven by higher expenditures related to legal services, professional services in Community Development, and the unbudgeted issuance of a right-to-use SBITA asset accounting for \$398,607 in the current year.

Other financing sources (inter-fund transfers) came in as budgeted.

City of Wood Dale, Illinois
Management's Discussion and Analysis
April 30, 2024

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.

For fiscal year 2024, this Fund showed revenues of \$7,113,069, expenditures of \$8,057,457, and other financing sources of \$4,787,750 leading to an increase in fund balance of \$3,843,362.

The increase in fund balance is related to transfers (financing sources) in from the TIF 1 Fund and Motor Fuel Tax Fund related to the public works building improvement project and bridge infrastructure.

The City has done a good job of bidding projects in a timely manner and taking advantage of aligning projects geographically 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 constructed I-390 extension.

For fiscal year 2024, this Fund showed revenues of \$3,536,991, expenditures of \$3,256,918, and other financing uses of \$4,685,133 leading to a decrease in fund balance of \$4,405,060.

The decrease in fund balance was a planned draw-down related to the completion of public works building improvement project with transfers (financing uses) being made to the Capital Projects Fund.

Land Acquisition Fund

The Land Acquisition Fund is considered a major fund of the City. This fund is used to record the City's expenditures related to land acquisition.

For fiscal year 2024, this Fund showed revenues of \$954,170, expenditures of \$8,871,646, and other financing sources of \$8,438,000 leading to an increase in fund balance of \$520,524.

The increase in fund balance is based on the City receiving more monies in reimbursement(s) and land sales than it spent on land acquisition throughout the year. The \$8 million outflow for economic development was funded by the issuance of a line of credit.

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.

**City of Wood Dale, Illinois
Management's Discussion and Analysis
April 30, 2024**

Capital Assets and Debt Administration

At the end of fiscal year 2024, the City has a combined total of \$155,583,447 invested in capital assets. The table below lists the assets by category.

**Table 4
Investment in Capital Assets**

Land and Land Improvements	\$ 16,182,230
Lands - Right of Way	12,486,207
Construction in Progress	2,186,694
Buildings and Improvements	22,812,373
Vehicles and Equipment	15,650,893
Streets/Sidewalks/Bridges	130,139,377
Parking Lot Improvements	2,075,298
Water & Sewer Mains	59,854,721
Intangible assets	643,653
	262,031,446
Less: Accumulated Depreciation and Amortization	<u>(106,447,999)</u>
Capital Assets, Net of Depreciation and Amortization	<u>\$ 155,583,447</u>

See Notes to the Financial Statements No. 3 on pages 34 through 36 for additional information.

City of Wood Dale, Illinois
Management's Discussion and Analysis
April 30, 2024

Long-Term Debt

The City had no outstanding general obligation debt as of April 30, 2024. However, the City has three alternate revenue bond issuances, two IEPA loans, and two lines of credit. 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 issuance of the 2020A bonds, the City was downgraded slightly to AA+ Stable in January 2020. That rating was reaffirmed in August 2021. There have been no ratings updates since then.

The City also recorded total long-term debt of \$95,391,083, of which 77.75% (\$74,166,151) is for Governmental Activities and 22.25% (\$21,224,932) is for Business-Type Activities. The debt associated with Governmental Activities is comprised of amounts payable for compensated employee absences, the City's net pension liabilities to the Police Pension Fund and IMRF, Total Other Post-Employment Benefits (OPEB) liability, stormwater project funding, subscriptions payable, the two lines of credit and TIF bonds. The debt associated with Business-Type Activities is comprised of compensated employee absences, asset retirement obligations, net pension liabilities to IMRF, total other post-employment benefit (OPEB) liability and funding for the north wastewater treatment plant.

Long Term Debt as of April 30, 2024, is \$4,251,007 more than April 30, 2023. This increase is due to the inclusion of the new \$8 million line of credit and subscriptions payable of \$545,153, which were offset by a change in Net Pension Liabilities – Police and IMRF obligations which decreased by \$1,129,527 from the previous year, a decrease in compensated absences, and reductions in bond/loan balances that were paid during the fiscal year.

In accordance with GASB 75 (Other Post-Employment Benefits) the City recognized a liability of \$6,549,546. This amount is \$592,525 lower than the previous fiscal year. Except for two employees 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) for fiscal year 2024 the City recognized an obligation of \$28,124,519 for the Police Pension Fund and a net pension liability of \$2,490,051 for the Illinois Municipal Retirement Fund. Compared to fiscal year 2023, the Police Pension fund increased by \$801,511, with IMRF decreasing by 1,931,038.

City of Wood Dale, Illinois
Management's Discussion and Analysis
April 30, 2024

Table 5
Long Term Debt

	Governmental Activities	Business-Type Activities	Total
Net Pension Liability - IMRF	\$ 1,716,224	\$ 773,827	\$ 2,490,051
Net Pension Liability - Police Pension	28,124,519	-	28,124,519
OPEB Liability	5,590,726	958,820	6,549,546
Loan Payable	1,731,625	-	1,731,625
Line of Credit	8,000,000	-	8,000,000
2020A GO ARS Bond	8,030,000	-	8,030,000
Unamortized bond premium	1,512,599	-	1,512,599
2020B GO ARS Bond	-	4,985,000	4,985,000
2021 GO ARS Bond	13,185,000	-	13,185,000
Unamortized bond premium	-	739,804	739,804
IEPA Loan	-	13,545,677	13,545,677
IEPA Loan	5,285,678	-	5,285,678
Subscriptions payable	545,153	-	545,153
Asset retirement obligation	-	150,000	150,000
Compensated Absences	444,627	71,804	516,431
TOTAL	\$ 74,166,151	\$ 21,224,932	\$ 95,391,083

See Notes to the Financial Statements No. 6 on pages 37 through 42 for additional information.

City of Wood Dale, Illinois
Management's Discussion and Analysis
April 30, 2024

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. While 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 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 2024 – 2025 was approved by the City Council on April 18, 2024. Expenditures in this budget totaled \$58,399,839 (including transfers) for all funds, an increase of \$7,400,161 or 14.51% compared to fiscal year 2023 - 2024. The majority of the increase is related to the construction of a new water tower and traffic signal, which is in the CIP and also involves a transfer for those costs. Revenues in the fiscal year 2024 – 2025 budget were \$52,463,740, which was \$2,837,002 higher than the previous fiscal year, due to a significant increase in interfund transfers related to the water tower and traffic signal, offset by a decrease in intergovernmental revenue.

The COVID-19 pandemic disruptions have largely subsided, however there are lingering effects related to inflation and supply chain issues that are still impacting the City. The largest impact we are currently facing is construction related materials, along with higher prices for all goods and services. Staff are constantly monitoring these items, as well as current and emerging geo-political events that may have an impact (direct or otherwise) on City operations. Management, with the support of the City Council, continue to respond with operational adjustments to ensure the stability of the City's finances as needed.

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.

BASIC FINANCIAL STATEMENTS

CITY OF WOOD DALE, ILLINOIS

STATEMENT OF NET POSITION

April 30, 2024

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash	\$ 15,099,426	\$ 92,956	\$ 15,192,382
Receivables, net of allowance for uncollectibles			
Property taxes	8,663,708	-	8,663,708
Accounts	3,643,908	1,437,884	5,081,792
Leases	-	3,715,261	3,715,261
Interest	-	10,109	10,109
Due from other governments	2,087,146	-	2,087,146
Prepaid items	205,337	7,377	212,714
Inventory	26,522	-	26,522
Internal balances	1,095,328	(1,095,328)	-
Capital assets			
Nondepreciable	30,281,277	447,754	30,729,031
Depreciable, net of accumulated depreciation	76,327,227	48,527,189	124,854,416
Total assets	137,429,879	53,143,202	190,573,081
DEFERRED OUTFLOWS OF RESOURCES			
Pension items	5,974,838	832,156	6,806,994
OPEB items	2,112,175	362,242	2,474,417
Unamortized loss on refunding	-	70,114	70,114
Asset retirement obligation	-	135,000	135,000
Total deferred outflows of resources	8,087,013	1,399,512	9,486,525
Total assets and deferred outflows of resources	145,516,892	54,542,714	200,059,606
LIABILITIES			
Accounts payable	1,548,725	601,173	2,149,898
Accrued payroll	615,035	100,340	715,375
Accrued interest payable	305,571	175,396	480,967
Deposits payable	456,250	384,096	840,346
Unearned revenue	27,000	6,228	33,228
Noncurrent liabilities			
Due within one year	1,847,885	1,632,963	3,480,848
Due in more than one year	72,318,266	19,591,969	91,910,235
Total liabilities	77,118,732	22,492,165	99,610,897
DEFERRED INFLOWS OF RESOURCES			
Property taxes	8,663,708	-	8,663,708
Leases	-	3,605,452	3,605,452
Pension items	791,167	9,674	800,841
OPEB items	1,037,422	177,920	1,215,342
Total deferred inflows of resources	10,492,297	3,793,046	14,285,343
Total liabilities and deferred inflows of resources	87,611,029	26,285,211	113,896,240
NET POSITION			
Net investment in capital assets	76,029,415	29,711,171	105,740,586
Restricted for			
Public safety	468,454	-	468,454
Highways and streets	3,555,868	-	3,555,868
Economic development	3,649,934	-	3,649,934
Land acquisition	93,928	-	93,928
Unrestricted (deficit)	(25,891,736)	(1,453,668)	(27,345,404)
TOTAL NET POSITION	\$ 57,905,863	\$ 28,257,503	\$ 86,163,366

See accompanying notes to financial statements.

CITY OF WOOD DALE, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2024

FUNCTIONS/PROGRAMS	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental Activities				
General government	\$ 2,899,391	\$ 1,281,062	\$ -	\$ -
Public safety	10,295,137	958,013	36,731	-
Highways and streets	4,872,148	-	615,405	3,369,189
Recreation	531,092	117,508	-	-
Economic development	10,227,189	-	-	-
Interest	964,594	-	-	-
Total governmental activities	29,789,551	2,356,583	652,136	3,369,189
Business-Type Activities				
Water/sewer operations	8,868,299	10,423,373	-	-
Commuter parking	114,642	55,157	-	-
Sanitation	1,091,315	1,090,398	-	-
Total business-type activities	10,074,256	11,568,928	-	-
TOTAL PRIMARY GOVERNMENT	\$ 39,863,807	\$ 13,925,511	\$ 652,136	\$ 3,369,189

Net (Expense) Revenue and Change in Net Position			
Primary Government			
	Governmental Activities	Business-Type Activities	Total
	\$ (1,618,329)	\$ -	\$ (1,618,329)
	(9,300,393)	-	(9,300,393)
	(887,554)	-	(887,554)
	(413,584)	-	(413,584)
	(10,227,189)	-	(10,227,189)
	(964,594)	-	(964,594)
	(23,411,643)	-	(23,411,643)
	-	1,555,074	1,555,074
	-	(59,485)	(59,485)
	-	(917)	(917)
	-	1,494,672	1,494,672
	(23,411,643)	1,494,672	(21,916,971)
General Revenues			
Taxes			
Property	7,329,544	-	7,329,544
Non-home rule sales	3,115,048	-	3,115,048
Telecommunications	561,774	-	561,774
Utility	989,938	-	989,938
Other taxes	508,225	154,673	662,898
Intergovernmental - unrestricted			
Sales and use tax	4,593,631	-	4,593,631
Shared income tax	2,293,969	-	2,293,969
Replacement tax	75,466	-	75,466
Investment income	384,680	5,244	389,924
Miscellaneous	292,914	-	292,914
Transfers	(2,086,548)	2,086,548	-
Total	18,058,641	2,246,465	20,305,106
CHANGE IN NET POSITION	(5,353,002)	3,741,137	(1,611,865)
NET POSITION, MAY 1	63,258,865	24,516,366	87,775,231
NET POSITION, APRIL 30	\$ 57,905,863	\$ 28,257,503	\$ 86,163,366

See accompanying notes to financial statements.

CITY OF WOOD DALE, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2024

	General	Capital Projects	Land Acquisition
ASSETS			
Cash and investments	\$ 4,034,285	\$ 1,873,850	\$ 93,928
Receivables, net of allowance for uncollectibles			
Property taxes	3,789,833	-	-
Accounts	3,076,744	528,402	-
Due from other governments	1,258,314	734,659	-
Prepaid items	98,198	-	-
Inventory	26,522	-	-
Due from other funds	620,000	-	-
Advances to other funds	279,379	-	-
TOTAL ASSETS	\$ 13,183,275	\$ 3,136,911	\$ 93,928
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 419,663	\$ 1,018,196	\$ -
Accrued payroll	610,151	-	-
Deposits payable	330,134	101,317	-
Unearned revenue	5,000	-	-
Due to other funds	-	-	-
Advances from other funds	287,677	-	-
Total liabilities	1,652,625	1,119,513	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable property taxes	3,789,833	-	-
Unavailable revenue - grants	-	353,461	-
Total deferred inflows of resources	3,789,833	353,461	-
Total liabilities and deferred inflows of resources	5,442,458	1,472,974	-
FUND BALANCES			
Nonspendable - advance to other funds	279,379	-	-
Nonspendable - prepaid items	98,198	-	-
Nonspendable - inventory	26,522	-	-
Restricted for public safety	440,753	-	-
Restricted for highways and streets	-	-	-
Restricted for economic development	-	-	-
Restricted for capital projects	-	-	-
Restricted for land acquisition	-	-	93,928
Assigned for capital projects	-	-	-
Unassigned (deficit)	6,895,965	1,663,937	-
Total fund balances	7,740,817	1,663,937	93,928
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 13,183,275	\$ 3,136,911	\$ 93,928

TIF District #1	Nonmajor Governmental	Total
\$ 3,622,324	\$ 5,475,039	\$ 15,099,426
4,743,155	130,720	8,663,708
-	38,762	3,643,908
-	94,173	2,087,146
-	107,139	205,337
-	-	26,522
-	-	620,000
-	1,103,626	1,383,005
\$ 8,365,479	\$ 6,949,459	\$ 31,729,052
\$ 27,993	\$ 82,873	\$ 1,548,725
-	4,884	615,035
-	24,799	456,250
-	22,000	27,000
-	620,000	620,000
-	-	287,677
27,993	754,556	3,554,687
4,743,155	130,720	8,663,708
-	-	353,461
4,743,155	130,720	9,017,169
4,771,148	885,276	12,571,856
-	-	279,379
-	107,139	205,337
-	-	26,522
-	27,701	468,454
-	3,555,868	3,555,868
3,580,750	69,184	3,649,934
13,581	-	13,581
-	-	93,928
-	2,889,460	2,889,460
-	(585,169)	7,974,733
3,594,331	6,064,183	19,157,196
\$ 8,365,479	\$ 6,949,459	\$ 31,729,052

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, 2024

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 19,157,196
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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	106,608,504
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Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds	353,461
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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	1,793,161
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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	3,390,510
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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	1,074,753
--	-----------

Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Bonds payable	(21,215,000)
Loans payable	(7,017,303)
Line of credit	(8,000,000)
Subscription liability	(545,153)
Unamortized premium	(1,512,599)
OPEB liability	(5,590,726)
Net pension liability - Police Pension Fund	(28,124,519)
Net pension liability - IMRF	(1,716,224)
Accrued interest	(305,571)
Compensated absences	(444,627)

NET POSITION OF GOVERNMENTAL ACTIVITIES	\$ 57,905,863
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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, 2024

	General	Capital Projects	Land Acquisition
REVENUES			
Taxes	\$ 4,453,139	\$ 3,827,803	\$ -
Licenses and permits	1,032,685	-	-
Intergovernmental	6,989,324	3,284,662	954,170
Charges for services	496,147	-	-
Fines, fees, and forfeits	710,243	-	-
Investment income	108,984	604	-
Miscellaneous	390,774	-	-
Total revenues	14,181,296	7,113,069	954,170
EXPENDITURES			
Current			
General government	5,587,763	-	-
Public safety	8,917,589	-	-
Highways and streets	1,371,098	-	-
Recreation	-	-	-
Economic development	-	-	8,000,000
Capital outlay	-	7,076,886	694,190
Debt service			
Principal	61,000	595,286	-
Interest and fiscal charges	-	385,285	177,456
Total expenditures	15,937,450	8,057,457	8,871,646
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,756,154)	(944,388)	(7,917,476)
OTHER FINANCING SOURCES (USES)			
Transfers in	400,000	4,692,704	-
Transfers (out)	(200,000)	(150,000)	-
Proceeds from subscription issuance	398,607	245,046	-
Proceeds from loan issuance	-	-	438,000
Proceeds from line of credit issuance	-	-	8,000,000
Proceeds on sale of capital assets	-	-	-
Total other financing sources (uses)	598,607	4,787,750	8,438,000
NET CHANGE IN FUND BALANCES	(1,157,547)	3,843,362	520,524
FUND BALANCES (DEFICIT), MAY 1	8,898,364	(2,179,425)	(426,596)
FUND BALANCES, APRIL 30	\$ 7,740,817	\$ 1,663,937	\$ 93,928

TIF District #1	Nonmajor Governmental	Total
\$ 3,344,563	\$ 885,755	\$ 12,511,260
-	-	1,032,685
-	619,148	11,847,304
-	117,508	613,655
-	-	710,243
192,428	82,664	384,680
-	20,206	410,980
3,536,991	1,725,281	27,510,807
-	-	5,587,763
-	16,628	8,934,217
-	285,088	1,656,186
-	531,092	531,092
-	44,596	8,044,596
2,182,593	804,531	10,758,200
620,000	-	1,276,286
454,325	-	1,017,066
3,256,918	1,681,935	37,805,406
280,073	43,346	(10,294,599)
-	700,000	5,792,704
(4,685,133)	(496,499)	(5,531,632)
-	-	643,653
-	-	438,000
-	-	8,000,000
-	69,716	69,716
(4,685,133)	273,217	9,412,441
(4,405,060)	316,563	(882,158)
7,999,391	5,747,620	20,039,354
\$ 3,594,331	\$ 6,064,183	\$ 19,157,196

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, 2024

NET CHANGE IN FUND BALANCES -	
TOTAL GOVERNMENTAL FUNDS	\$ (882,158)
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	10,677,533
Depreciation and amortization expense	(3,013,288)
Transfers of capital assets to business-type activities are reported only in the statement of activities	(2,347,620)
Amortization of premium on bonds is reported as a reduction of interest expense on the statement of activities	99,623
The issuance of long-term debt is reported as an other financing source in governmental funds but as a reduction of principal outstanding on the statement of net position	
Subscriptions payable	(643,653)
Loan payable	(438,000)
Line of credit	(8,000,000)
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	1,276,286
Revenues in the statement of activities that are not available in governmental funds are not reported as revenue in governmental funds until received	(987,710)
The change in compensated absences does not require a current financial resource	154,331
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	545,366
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	(1,338,834)
The change in accrued interest is reported as an expense on the statement of activities	(47,151)
The change in the other postemployment benefit liability and related deferred outflows of resources is reported only in the statement of activities	(407,727)
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ (5,353,002)</u></u>

See accompanying notes to financial statements.

CITY OF WOOD DALE, ILLINOIS

**STATEMENT OF NET POSITION
PROPRIETARY FUNDS**

April 30, 2024

	Water/Sewer Operations	Nonmajor Enterprise	Total
CURRENT ASSETS			
Cash and investments	\$ 71,705	\$ 21,251	\$ 92,956
Accounts receivable	1,122,653	315,231	1,437,884
Accrued interest receivable	10,109	-	10,109
Lease receivable	3,715,261	-	3,715,261
Prepaid items	7,377	-	7,377
Total current assets	4,927,105	336,482	5,263,587
NONCURRENT ASSETS			
Capital assets			
Nondepreciable	187,754	260,000	447,754
Depreciable, net of accumulated depreciation	47,270,734	1,256,455	48,527,189
Total capital assets	47,458,488	1,516,455	48,974,943
Advances to other funds	287,677	-	287,677
Total noncurrent assets	47,746,165	1,516,455	49,262,620
Total assets	52,673,270	1,852,937	54,526,207
DEFERRED OUTFLOWS OF RESOURCES			
Pension items - IMRF	832,156	-	832,156
Pension items - OPEB	362,242	-	362,242
Unamortized loss on refunding	70,114	-	70,114
Asset retirement obligation	135,000	-	135,000
Total deferred outflows of resources	1,399,512	-	1,399,512
CURRENT LIABILITIES			
Accounts payable	449,553	151,620	601,173
Accrued payroll	100,340	-	100,340
Accrued interest payable	175,396	-	175,396
Deposits payable	383,846	250	384,096
Unearned revenue	6,228	-	6,228
Compensated absences	64,624	-	64,624
Bonds payable	470,000	-	470,000
IEPA loan payable	1,062,755	-	1,062,755
OPEB liability	35,584	-	35,584
Total current liabilities	2,748,326	151,870	2,900,196
NONCURRENT LIABILITIES			
Advance from other funds	803,626	579,379	1,383,005
Bonds payable	5,254,804	-	5,254,804
IEPA loan payable	12,482,922	-	12,482,922
OPEB liability	923,236	-	923,236
Net pension liability - IMRF	773,827	-	773,827
Asset retirement obligation	150,000	-	150,000
Compensated absences	7,180	-	7,180
Total noncurrent liabilities	20,395,595	579,379	20,974,974
Total liabilities	23,143,921	731,249	23,875,170

(This statement is continued on the following page.)

CITY OF WOOD DALE, ILLINOIS

STATEMENT OF NET POSITION (Continued)
PROPRIETARY FUNDS

April 30, 2024

	Water/Sewer Operations	Nonmajor Enterprise	Total
DEFERRED INFLOWS OF RESOURCES			
Leases	\$ 3,605,452	\$ -	\$ 3,605,452
Pension items - IMRF	9,674	-	9,674
Pension items - OPEB	177,920	-	177,920
Total deferred inflows of resources	3,793,046	-	3,793,046
NET POSITION			
Net investment in capital assets	28,194,716	1,516,455	29,711,171
Unrestricted (deficit)	(1,058,901)	(394,767)	(1,453,668)
TOTAL NET POSITION	\$ 27,135,815	\$ 1,121,688	\$ 28,257,503

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, 2024

	Water/Sewer Operations	Nonmajor Enterprise	Total
OPERATING REVENUES			
Charges for services	\$ 10,032,500	\$ 1,145,315	\$ 11,177,815
Miscellaneous	106,944	240	107,184
Total operating revenues	10,139,444	1,145,555	11,284,999
OPERATING EXPENSES			
Operations	7,298,023	1,142,688	8,440,711
Depreciation	1,164,792	63,269	1,228,061
Total operating expenses	8,462,815	1,205,957	9,668,772
OPERATING INCOME (LOSS)	1,676,629	(60,402)	1,616,227
NON-OPERATING REVENUES (EXPENSES)			
Investment income	5,244	-	5,244
Videogaming taxes	154,673	-	154,673
Rental income	283,929	-	283,929
Interest expense	(405,484)	-	(405,484)
Total non-operating revenues (expenses)	38,362	-	38,362
INCOME (LOSS) BEFORE TRANSFERS AND CONTRIBUTIONS	1,714,991	(60,402)	1,654,589
TRANSFERS			
Transfers in	38,928	-	38,928
Transfers (out)	(300,000)	-	(300,000)
Total transfers	(261,072)	-	(261,072)
CONTRIBUTIONS			
Capital contributions	2,347,620	-	2,347,620
Total contributions	2,347,620	-	2,347,620
CHANGE IN NET POSITION	3,801,539	(60,402)	3,741,137
NET POSITION, MAY 1	23,334,276	1,182,090	24,516,366
NET POSITION, APRIL 30	\$ 27,135,815	\$ 1,121,688	\$ 28,257,503

See accompanying notes to financial statements.

CITY OF WOOD DALE, ILLINOIS

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS**

For the Year Ended April 30, 2024

	Water/Sewer Operations	Nonmajor Enterprise	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 10,172,001	\$ 1,132,187	\$ 11,304,188
Receipts from miscellaneous revenues	20,059	-	20,059
Payments to suppliers	(4,770,920)	(940,353)	(5,711,273)
Payments to employees	(2,173,058)	-	(2,173,058)
General fund administrative charges	(538,000)	(200,000)	(738,000)
Net cash from operating activities	2,710,082	(8,166)	2,701,916
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Videogaming taxes	154,673	-	154,673
Payments on interfund loans/advances	(401,464)	-	(401,464)
Transfers to/from other funds	(261,072)	-	(261,072)
Net cash from noncapital financing activities	(507,863)	-	(507,863)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received	5,244	-	5,244
Net cash from investing activities	5,244	-	5,244
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchase of capital assets	(237,789)	-	(237,789)
Principal paid	(1,497,537)	-	(1,497,537)
Interest paid	(494,143)	-	(494,143)
Net cash from capital and related financing activities	(2,229,469)	-	(2,229,469)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(22,006)	(8,166)	(30,172)
CASH AND CASH EQUIVALENTS, MAY 1	93,711	29,417	123,128
CASH AND CASH EQUIVALENTS, APRIL 30	<u>\$ 71,705</u>	<u>\$ 21,251</u>	<u>\$ 92,956</u>

(This statement is continued on the following page.)

CITY OF WOOD DALE, ILLINOIS

STATEMENT OF CASH FLOWS (Continued)
PROPRIETARY FUNDS

For the Year Ended April 30, 2024

	Water/Sewer Operations	Nonmajor Enterprise	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES			
Operating income (loss)	\$ 1,676,629	\$ (60,402)	\$ 1,616,227
Adjustments to reconcile operating income (loss) to net cash from operating activities			
Depreciation	1,164,792	63,269	1,228,061
Rental income	283,929	-	283,929
Changes in net position			
Accounts receivable	(152,461)	(13,368)	(165,829)
Leases receivable	(1,773,681)	-	(1,773,681)
Prepaid expenses	229	-	229
Deferred outflows - IMRF	403,444	-	403,444
Deferred outflows - OPEB	56,303	-	56,303
Deferred outflows - ARO	3,000	-	3,000
Accounts payable	(2,989)	2,335	(654)
Accrued payroll	(5,876)	-	(5,876)
Unearned revenue	(6,617)	-	(6,617)
Deferred inflows - IMRF	(46,727)	-	(46,727)
Deferred inflows - OPEB	100,366	-	100,366
Deferred inflows - leases	1,686,796	-	1,686,796
Net pension asset - IMRF	(606,346)	-	(606,346)
OPEB liability	(86,743)	-	(86,743)
Compensated absences	1,384	-	1,384
Deposits payable	14,650	-	14,650
NET CASH FROM OPERATING ACTIVITIES	\$ 2,710,082	\$ (8,166)	\$ 2,701,916
NONCASH TRANSACTIONS			
Capital asset additions included in accounts payable	\$ 63,405	\$ -	\$ 63,405
Capital assets contributed by other funds	2,347,620	-	2,347,620
TOTAL NONCASH TRANSACTIONS	\$ 2,411,025	\$ -	\$ 2,411,025
CASH AND INVESTMENTS			
Cash and cash equivalents	\$ 71,705	\$ 21,251	\$ 92,956
TOTAL CASH AND INVESTMENTS	\$ 71,705	\$ 21,251	\$ 92,956

See accompanying notes to financial statements.

CITY OF WOOD DALE, ILLINOIS

STATEMENT OF FIDUCIARY NET POSITION

April 30, 2024

	Pension Trust	Custodial
	Police	Special Service
	Pension	Areas
ASSETS		
Cash	\$ 81,759	\$ 113,569
Investments		
U.S. Treasury obligations	4,896,874	-
U.S. agency securities	3,647,461	-
Mutual funds	18,088,670	-
Corporate bonds	2,573,015	-
Municipal bonds	72,883	-
Money market mutual funds	2,762,510	-
Accrued interest receivable	85,387	-
Prepaid items	14,313	-
Total assets	32,222,872	113,569
LIABILITIES		
Accounts payable	3,633	-
Total liabilities	3,633	-
NET POSITION RESTRICTED		
Restricted for pension benefits	32,219,239	-
Restricted for debt service	-	113,569
TOTAL NET POSITION	\$ 32,219,239	\$ 113,569

See accompanying notes to financial statements.

CITY OF WOOD DALE, ILLINOIS

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

For the Year Ended April 30, 2024

	Pension Trust	Custodial
	Police	Special Service
	Pension	Areas
ADDITIONS		
Contributions		
Employer contributions	\$ 1,836,200	\$ -
Employee contributions	427,419	-
Property owner	-	674,513
Total contributions	2,263,619	674,513
Investment income		
Net appreciation in fair value		
of investments	1,807,564	-
Interest and dividends	822,552	25,510
Total investment income	2,630,116	25,510
Less investment expense	(97,067)	-
Net investment income	2,533,049	25,510
Total additions	4,796,668	700,023
DEDUCTIONS		
Pension benefits	2,887,332	-
Administrative expenses	41,890	-
Contractual services		
Financial services	-	1,407
Debt services		
Principal retirement	-	645,000
Interest	-	22,575
Total deductions	2,929,222	668,982
CHANGE IN NET POSITION	1,867,446	31,041
NET POSITION		
May 1	30,351,793	82,528
April 30	\$ 32,219,239	\$ 113,569

See accompanying notes to financial statements.

CITY OF WOOD DALE, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

April 30, 2024

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 GAAP, 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, one elected pension beneficiary, 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 Land Acquisition Fund accounts for the acquisition of land. Financing is provided by intergovernmental grants and debt proceeds.

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 2023 attach as an enforceable lien on January 1, 2023 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, 2024, and are payable in two installments, on or about June 1, 2024 and September 1, 2024. 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 2023 tax levy is intended to fund expenditures for the 2024-2025 fiscal year, these taxes are reported as unavailable/deferred as of April 30, 2024.

The 2024 tax levy, which attached as an enforceable lien on property as of January 1, 2024, has not been recorded as a receivable as of April 30, 2024, as the tax has not yet been levied by the City and will not be levied until December 2024; therefore, the levy is not measurable at April 30, 2024.

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.

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

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)

k. Capital Assets (Continued)

Intangible assets represent the City's right-to-use subscription assets. These intangible assets, as defined by GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, are for subscription arrangements of nonfinancial assets including and are amortized over the shorter of the lease term or useful life of the intangible asset.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

n. Fund Balances/Net Position (Continued)

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, 2024.

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.

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, GNMA's, 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.

The Illinois Metropolitan Investment Fund (IMET) is a local government investment pool. Created in 1996 as a not-for-profit trust formed under the Intergovernmental Cooperation Act and the Illinois Municipal Code. IMET was formed to provide Illinois government agencies with safe, liquid, attractive alternatives for investing and is managed by a Board of Trustees elected from the participating members. IMET offers participants two separate vehicles to meet their investment needs. The IMET Core Fund is designed for public funds that may be invested for longer than one year. The Core Fund carries the highest rating available (AAAf/bf) from Moody's for such funds. Member withdrawals can be made from the core fund with a five-day notice. The IMET Convenience Fund (CVF) is designed to accommodate funds requiring high liquidity, including short term cash management programs and temporary investment of bond proceeds. It is comprised of collateralized and FHLB LoC backed bank deposits, FDIC insured certificates of deposit and U.S. Government securities. Member withdrawals are generally on the same day as requested. Investments in IMET are valued at IMET's share price, which is the price 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.

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

2. DEPOSITS AND INVESTMENTS (Continued)

a. City Deposits with Financial Institutions

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

b. City Investments

The City has the following recurring fair value measurements as of April 30, 2024: The U.S. agency securities, municipal bonds and the negotiable certificates of deposit are valued using quoted matrix pricing models based on various market and industry inputs (Level 2 inputs).

The following table presents the investments and maturities of the City's debt securities as of April 30, 2024:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. agency securities	\$ 396,584	\$ 396,584	\$ -	\$ -	\$ -
Municipal bonds	440,919	-	440,919	-	-
Negotiable certificates of deposit	442,503	74,313	368,190	-	-
TOTAL	\$ 1,536,626	\$ 470,897	\$ 1,065,729	\$ -	\$ -

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.

2. DEPOSITS AND INVESTMENTS (Continued)

b. City Investments (Continued)

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 municipal bonds are rated Aa2 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.

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.

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

3. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2024 was as follows:

	Beginning Balances	Increases	Transfers	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES					
Capital assets not being depreciated					
Land	\$ 14,860,706	\$ 935,424	\$ -	\$ -	\$ 15,796,130
Land right of way	12,486,207	-	-	-	12,486,207
Construction in progress	12,036,916	7,480,237	(2,020,426)	15,497,787	1,998,940
Total capital assets not being depreciated	39,383,829	8,415,661	(2,020,426)	15,497,787	30,281,277
Capital assets being depreciated					
Buildings and improvements	7,301,911	15,510,462	-	-	22,812,373
Vehicles and equipment	7,756,435	808,134	(327,194)	59,368	8,178,007
Infrastructure	129,341,967	797,410	-	-	130,139,377
Total capital assets being depreciated	144,400,313	17,116,006	(327,194)	59,368	161,129,757
Intangible assets being amortized					
Software	-	643,653	-	-	643,653
Total intangible assets being amortized	-	643,653	-	-	643,653
Less accumulated depreciation for					
Buildings and improvements	3,090,733	428,428	-	-	3,519,161
Vehicles and equipment	4,841,706	394,080	-	59,368	5,176,418
Infrastructure	74,559,824	2,175,455	-	-	76,735,279
Total accumulated depreciation	82,492,263	2,997,963	-	59,368	85,430,858
Less accumulated amortization for					
Software	-	15,325	-	-	15,325
Total accumulated amortization	-	15,325	-	-	15,325
Total capital assets being depreciated and amortized, net	61,908,050	14,746,371	(327,194)	-	76,327,227
GOVERNMENTAL ACTIVITIES					
CAPITAL ASSETS, NET	\$ 101,291,879	\$ 23,162,032	\$ (2,347,620)	\$ 15,497,787	\$ 106,608,504

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

GOVERNMENTAL ACTIVITIES	
General government	\$ 2,788,262
Public safety	112,583
Highways and streets	97,118
TOTAL DEPRECIATION EXPENSE -	
GOVERNMENTAL ACTIVITIES	\$ 2,997,963

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

3. CAPITAL ASSETS (Continued)

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

GOVERNMENTAL ACTIVITIES

General government	\$ 9,491
Public safety	5,834

**TOTAL DEPRECIATION EXPENSE -
GOVERNMENTAL ACTIVITIES**

\$ 15,325

	Beginning Balances	Increases	Transfers	Decreases	Ending Balances
BUSINESS-TYPE ACTIVITIES					
Capital assets not being depreciated					
Land	\$ 260,000	\$ -	\$ -	\$ -	\$ 260,000
Construction in progress	19,057	168,697	-	-	187,754
Total capital assets not being depreciated	279,057	168,697	-	-	447,754
Capital assets being depreciated					
Land improvements	126,100	-	-	-	126,100
Vehicles and equipment	7,152,106	24,796	327,194	31,210	7,472,886
Parking lot improvements	2,075,298	-	-	-	2,075,298
Waterworks system	12,410,875	-	-	-	12,410,875
Sewerage system	45,315,719	107,701	2,020,426	-	47,443,846
Total capital assets being depreciated	67,080,098	132,497	2,347,620	31,210	69,529,005
Less accumulated depreciation for					
Land improvements	126,100	-	-	-	126,100
Vehicles and equipment	5,827,789	205,505	-	31,210	6,002,084
Parking lot improvements	755,574	63,269	-	-	818,843
Waterworks system	3,867,795	196,507	-	-	4,064,302
Sewerage system	9,227,707	762,780	-	-	9,990,487
Total accumulated depreciation	19,804,965	1,228,061	-	31,210	21,001,816
Total capital assets being depreciated, net	47,275,133	(1,095,564)	2,347,620	-	48,527,189
BUSINESS-TYPE ACTIVITIES					
CAPITAL ASSETS, NET	\$ 47,554,190	\$ (926,867)	\$ 2,347,620	\$ -	\$ 48,974,943

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

3. CAPITAL ASSETS (Continued)

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

BUSINESS-TYPE ACTIVITIES	
Water/sewer operations	\$ 1,164,792
Commuter parking	<u>63,269</u>
TOTAL DEPRECIATION EXPENSE - BUSINESS-TYPE ACTIVITIES	<u>\$ 1,228,061</u>

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	\$ 968,224
Telecommunications tax	130,446
Use tax	128,803
Cannabis tax	3,844
Motor fuel tax allotments	50,395
Gaming tax	43,778
Non-home rule sales tax	734,659
Utility tax	<u>26,997</u>
TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 2,087,146</u>

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. Taking this approach has allowed the City to customize or add coverages as needed to navigate the ever-changing insurance landscape. Prior to private insurance, the City utilized Illinois Risk Management Association (IRMA). While coverage ended in fiscal year 2013, the City still has exposure for prior year claims captured by coverage through IRMA.

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.

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

5. RISK MANAGEMENT (Continued)

Intergovernmental Personnel Benefit Cooperative

The City participates in the Intergovernmental Personnel Benefit Cooperative (IPBC). IPBC is a public entity risk pool established by certain units of local government in Illinois to administer some or all of the personnel benefit programs (primarily medical and life insurance coverage) offered by these members to their officers and employees and to the officers and employees of certain governmental, quasi-governmental, and nonprofit public service entities. IPBC receives, processes, and pays such claims as may come within the benefit program of each member. Management consists of a Board of Directors comprised of one appointed representative, along with an alternate, from each member. In addition, there is an 11-person Executive Board. 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, 2023, may be obtained directly from IPBC's administrative offices at 19482 W. Grand Avenue, Lake Villa, Illinois 60046.

6. LONG-TERM DEBT

a. Governmental Activities Bonded Debt and IEPA Loans

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	\$ 8,330,000	\$ -	\$ 300,000	\$ 8,030,000	\$ 310,000
2021 General Obligation Source Alternative Revenue Source Bonds, \$14,315,000 original issue, due in annual installments of \$510,000 to \$1,055,000 through 2038; interest at 2.00% to 5.00%.	Tax Increment Financing District #1 Fund	13,805,000	-	620,000	13,185,000	650,000

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

6. LONG-TERM DEBT (Continued)

a. Governmental Activities (Continued)

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements	Balances April 30	Due Within One Year
2022 Illinois EPA Storm Sewer Loan approved for an amount not to exceed \$5,766,525 of which \$5,766,525 was drawn; due in semiannual installments commencing July 2022 through January 2042; interest at a fixed rate of 1.35%.	Capital Projects Fund	\$ 5,543,464	\$ -	\$ 257,786	\$ 5,285,678	\$ 261,278
TOTAL		\$ 27,678,464	\$ -	\$ 1,177,786	\$ 26,500,678	\$ 1,221,278

b. Business-Type Activities Bonded Debt and IEPA Loans

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	\$ 5,440,000	\$ -	\$ 455,000	\$ 4,985,000	\$ 470,000
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	14,588,214	-	1,042,537	13,545,677	1,062,755
TOTAL		\$ 20,028,214	\$ -	\$ 1,497,537	\$ 18,530,677	\$ 1,532,755

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

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			Business-Type Activities General Obligation Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 960,000	\$ 660,388	\$ 1,620,388	\$ 470,000	\$ 199,400	\$ 669,400
2026	1,005,000	615,488	1,620,488	490,000	180,600	670,600
2027	1,055,000	568,438	1,623,438	510,000	161,000	671,000
2028	1,105,000	515,688	1,620,688	530,000	140,600	670,600
2029	1,160,000	460,438	1,620,438	550,000	119,400	669,400
2030-2034	7,180,000	1,542,831	8,722,831	2,435,000	248,200	2,683,200
2035-2039	8,095,000	645,200	8,740,200	-	-	-
2040-2043	655,000	18,013	673,013	-	-	-
TOTAL	\$ 21,215,000	\$ 5,026,484	\$ 26,241,484	\$ 4,985,000	\$ 1,049,200	\$ 6,034,200

Fiscal Year Ending April 30,	Governmental Activities IEPA Loans			Business-Type Activities IEPA Loans		
	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 261,278	\$ 70,478	\$ 331,756	\$ 1,062,755	\$ 256,328	\$ 1,319,083
2026	264,817	66,939	331,756	1,083,365	235,718	1,319,083
2027	268,404	63,352	331,756	1,104,375	214,708	1,319,083
2028	272,040	59,716	331,756	1,125,792	193,291	1,319,083
2029	275,725	56,031	331,756	1,147,625	171,459	1,319,084
2030-2034	1,435,670	223,110	1,658,780	6,080,722	514,693	6,595,415
2035-2039	1,535,574	123,205	1,658,779	1,941,043	37,582	1,978,625
2040-2043	972,170	23,096	995,266	-	-	-
TOTAL	\$ 5,285,678	\$ 685,927	\$ 5,971,605	\$ 13,545,677	\$ 1,623,779	\$ 15,169,456

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

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 2024:

	Balances May 1	Additions	Reductions	Balances April 30	Due Within One Year
GOVERNMENTAL ACTIVITIES					
Loan payable - direct placement*	\$ 1,293,625	\$ 438,000	\$ -	\$ 1,731,625	\$ -
Unamortized bond premium	1,612,222	-	99,623	1,512,599	-
2020A GO ARS Bond	8,330,000	-	300,000	8,030,000	310,000
2021 GO ARS Bond	13,805,000	-	620,000	13,185,000	650,000
Line of credit - direct placement***	-	8,000,000	-	8,000,000	-
IEPA loan	5,543,464	-	257,786	5,285,678	261,278
Subscriptions payable	-	643,653	98,500	545,153	85,650
Net pension liability - police pension**	27,323,008	801,511	-	28,124,519	-
Net pension liability - IMRF**	3,040,916	-	1,324,692	1,716,224	-
Total OPEB liability**	6,096,508	-	505,782	5,590,726	207,487
Compensated absences payable**	598,958	294,888	449,219	444,627	333,470
TOTAL GOVERNMENTAL ACTIVITIES	\$ 67,643,701	\$ 10,178,052	\$ 3,655,602	\$ 74,166,151	\$ 1,847,885

*The loan payable matures on December 22, 2027 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.

***The line of credit is up to \$8,000,000 and repayment is due in full three years from the initial funding in November 2023.

	Balances May 1	Additions	Reductions	Balances April 30	Due Within One Year
BUSINESS-TYPE ACTIVITIES					
2020B GO ARS Bond	\$ 5,440,000	\$ -	\$ 455,000	\$ 4,985,000	\$ 470,000
Unamortized bond premium	822,005	-	82,201	739,804	-
IEPA loan	14,588,214	-	1,042,537	13,545,677	1,062,755
Total OPEB liability	1,045,563	-	86,743	958,820	35,584
Asset retirement obligation	150,000	-	-	150,000	-
Compensated absences payable	70,420	64,762	63,378	71,804	64,624
Net pension liability - IMRF	1,380,173	-	606,346	773,827	-
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 23,496,375	\$ 64,762	\$ 2,336,205	\$ 21,224,932	\$ 1,632,963

6. LONG-TERM DEBT (Continued)

e. Other Non-Obligation Type Bonded Debt

Special Service Area Debt

Special Service Area Bonds outstanding as of the date of this report totaled \$0. 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. These bonds were fully paid off during the fiscal year ended April 30, 2024.

f. Pledged Revenues

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

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 \$6,034,200, with the bonds maturing December 30, 2032. During the current fiscal year, the pledge of water and sewer revenues for the 2020B bonds of \$672,600 was approximately 5.01% of total water and sewer revenues.

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 \$10,114,534, with the bonds maturing December 30, 2039. During the current fiscal year, the pledge of sales tax revenues for the 2020 bonds of \$549,538 was approximately 7.65% of total sales tax revenues.

The Series 2021 General Obligation Alternate Revenue Source Bonds, issued for financing a new public works facility and land acquisition within the Thorndale Corridor Project Area (TIF District), are payable from (i) distributive share of incremental taxes derived from the TIF District; and (ii) ad valorem taxes levied against all taxable property within the City without limitation as to rate or amount. The 2021 bonds have a remaining total pledge of \$16,126,950, with the bonds maturing December 30, 2038. During the current fiscal year, the pledge of TIF property tax revenues for the 2021 bonds of \$1,073,850 was approximately 32.11% of total TIF property tax revenues.

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

6. LONG-TERM DEBT (Continued)

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 45 years.

h. Promissory Note Payable

On December 22, 2017, the City issued the Series 2017 General Obligation Promissory Note in the amount of \$1,331,200, issued for financing various capital improvements within the City. The principal of the note will be payable on December 22, 2027, 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.

i. Line of Credit

On August 3, 2023, the City entered into a Line of Credit for \$8,000,000 to finance costs related to land acquisition within the Foster/Busse Redevelopment Project Area. The principal of the note will be payable three years from the initial financing in November 2023. The variable interest rate will adjust monthly and is payable monthly.

j. Subscription-Based Information Technology Arrangements (Software)

On March 1, 2024, the City entered into a subscription arrangement for public safety software lasting up to seven years with an interest rate of 2.33%. At April 30, 2024, the City reported SBITA assets of \$643,653 and liabilities in the amount of \$545,153. Principal reduction of \$98,500 was reported for the year ended April 30, 2024.

Annual debt service requirement to maturity are as follows:

Fiscal Year April 30,	Principal	Interest
2025	\$ 85,650	\$ 12,850
2026	87,669	10,831
2027	89,736	8,764
2028	91,851	6,649
2029	94,016	4,484
2030-2031	96,231	2,268
TOTAL	\$ 545,153	\$ 45,846

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

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, 2024:

	IMRF	Police Pension	Total
Net pension liability	\$ 2,490,051	\$ 28,124,519	\$ 30,614,570
Deferred outflows of resources	2,650,740	4,156,254	6,806,994
Deferred inflows of resources	35,097	765,744	800,841
Pension expense (income)	(369,652)	3,175,034	2,805,382

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, 2023, IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	129
Inactive employees entitled to but not yet receiving benefits	80
Active employees	<u>75</u>
 TOTAL	 <u><u>284</u></u>

Benefits Provided

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

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

Contributions

Participating members are required to contribute 4.50% of their annual covered salary to IMRF. The City is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rates for the fiscal year ended April 30, 2024 was 7.82% 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, 2023 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, 2023
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 108.0%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. 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-2021. 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-2021.

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.

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

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2023	\$ 36,269,817	\$ 31,848,728	\$ 4,421,089
Changes for the period			
Service cost	437,861	-	437,861
Interest	2,573,187	-	2,573,187
Difference between expected and actual experience	184,717	-	184,717
Changes in assumptions	(30,053)	-	(30,053)
Employer contributions	-	353,364	(353,364)
Employee contributions	-	238,248	(238,248)
Net investment income	-	3,596,945	(3,596,945)
Benefit payments and refunds	(1,993,025)	(1,993,025)	-
Other (net transfer)	-	908,193	(908,193)
Net changes	1,172,687	3,103,725	(1,931,038)
BALANCES AT DECEMBER 31, 2023	\$ 37,442,504	\$ 34,952,453	\$ 2,490,051

There were changes in assumptions related to mortality and other demographics since the prior measurement date.

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

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

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

For the year ended April 30, 2024, the City recognized pension expense (income) of \$(369,652). At April 30, 2024, 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	\$ 755,455	\$ 15,893
Changes in assumption	-	19,204
Net difference between projected and actual earnings on pension plan investments	1,729,365	-
Employer contributions after the measurement date	165,920	-
TOTAL	\$ 2,650,740	\$ 35,097

\$165,920 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, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense for the City as follows:

Year Ending <u>April 30,</u>	
2025	\$ 825,180
2026	648,990
2027	1,236,712
2028	(261,159)
2029	-
Thereafter	-
TOTAL	\$ 2,449,723

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)	\$ 7,061,131	\$ 2,490,051	\$ (1,097,758)

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, 2024, the Police Pension Plan membership consisted of:

Inactive plan members or beneficiaries currently receiving benefits	35
Inactive plan members entitled to but not receiving benefits	4
Active plan members	<u>34</u>
 TOTAL	 <u><u>73</u></u>

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 in that period. Police officers' salary for pension purposes is capped at \$106,800, plus

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Benefits Provided (Continued)

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, 2024, the City's contribution was 54.08% 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).

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

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Investment Policy (Continued)

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 2.50%):

Asset Class	Target	Long-Term Expected Real Rate of Return
Growth	65.00%	
US Large	23.00%	6.65%
US Small	5.00%	7.04%
International Developed	18.00%	7.14%
International Developed Small	5.00%	2.25%
Emerging Markets	7.00%	7.81%
Private Equity	7.00%	9.65%
Income	14.00%	
Bank Loans	3.00%	4.98%
High Yield Corporate Credit	3.00%	4.98%
Emerging Market Debt	3.00%	5.32%
Private Credit	5.00%	6.87%
Inflation Protection	11.00%	
US TIPS	3.00%	2.38%
Real Estate/Infrastructure	8.00%	6.50%

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Investment Policy (Continued)

Asset Class	Target	Long-Term Expected Real Rate of Return
Risk Mitigation	10.00%	
Cash	1.00%	2.23%
Short-Term Govt/Credit	3.00%	3.23%
US Treasury	3.00%	1.90%
Core Plus Fixed Income	3.00%	3.23%

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.

Investment Rate of Return

For the year ended April 30, 2024, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 8.53%. 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, 2024: 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).

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

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Interest Rate Risk

The following table presents the investments and maturities of the Fund's debt securities as of April 30, 2024:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. Treasury obligations	\$ 4,896,874	\$ 674,653	\$ 3,108,954	\$ 1,113,267	\$ -
U.S. agency securities	3,647,461	-	174,007	15,785	3,457,669
Corporate bonds	2,573,015	248,464	1,450,711	873,840	-
Municipal bonds	72,883	-	26,600	46,283	-
TOTAL	\$ 11,190,233	\$ 923,117	\$ 4,760,272	\$ 2,049,175	\$ 3,457,669

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 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 AA3 to BAA3. Municipal bonds are rated AA2.

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Custodial Credit Risk

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

Concentration of Credit Risk

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

Diversification by Asset Class	Percent of Portfolio	
	Minimum	Maximum
Growth	44%	55%
Income	14%	18%
Inflation Protection	7%	11%
Risk Mitigation	20%	28%

Actuarial Assumptions

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

Actuarial valuation date	April 30, 2024
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, 2024 valuation were based on the PubS-2010 study.

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

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Discount Rate

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.

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT MAY 1, 2023	\$ 57,674,801	\$ 30,351,793	\$ 27,323,008
Changes for the period			
Service cost	774,625	-	774,625
Interest	3,795,619	-	3,795,619
Difference between expected and actual experience	986,045	-	986,045
Changes in assumptions	-	-	-
Changes in benefits	-	-	-
Employer contributions	-	1,836,200	(1,836,200)
Employee contributions	-	337,384	(337,384)
Other contributions	-	90,035	(90,035)
Net investment income	-	2,533,049	(2,533,049)
Benefit payments and refunds	(2,887,332)	(2,887,332)	-
Administrative expense	-	(41,890)	41,890
Net changes	2,668,957	1,867,446	801,511
BALANCES AT APRIL 30, 2024	\$ 60,343,758	\$ 32,219,239	\$ 28,124,519

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

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Changes in the Net Pension Liability (Continued)

The funded status of the plan as of April 30, 2024 is 53.39%.

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	\$ 36,952,118	\$ 28,124,519	\$ 20,978,438

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

For the year ended April 30, 2024, the City recognized pension expense of \$3,175,034. At April 30, 2024, 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	\$ 2,595,298	\$ 765,744
Changes in assumptions	437,230	-
Net difference between projected and actual earnings on pension plan investments	1,123,726	-
TOTAL	\$ 4,156,254	\$ 765,744

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

7. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

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

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

<u>Fiscal Year Ending April 30,</u>	
2025	\$ 661,912
2026	1,647,769
2027	613,030
2028	104,244
2029	293,344
Thereafter	<u>70,211</u>
TOTAL	<u>\$ 3,390,510</u>

8. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

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

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, 2024, membership consisted of:

Inactive employees or beneficiaries currently receiving benefit payments	20
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>98</u>
TOTAL	<u>118</u>

d. Total OPEB Liability

The City's total OPEB liability of \$6,549,546 was measured as of April 30, 2024 and was determined by an actuarial valuation as of May 1, 2024.

e. Actuarial Assumptions and Other Inputs

The total OPEB liability at April 30, 2024, as determined by an actuarial valuation as of May 1, 2024, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Actuarial cost method	Entry-age normal
Actuarial value of assets	N/A
Salary increases	3.00%
Discount rate	4.07%
Healthcare cost trend rates	6.60% to 7.31% 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 PubG-2010(B) table with improved rates, weighted per IMRF Experience Study Report dated December 14, 2020. 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

	<u>Total OPEB Liability</u>
BALANCES AT MAY 1, 2023	<u>\$ 7,142,071</u>
Changes for the period	
Service cost	203,015
Interest	247,825
Differences between expected and actual experience	(268,044)
Changes in assumptions	(532,250)
Benefit payments	<u>(243,071)</u>
Net changes	<u>(592,525)</u>
BALANCES AT APRIL 30, 2024	<u>\$ 6,549,546</u>

Changes in assumptions related to the discount rate were made since the previous measurement period.

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

8. OTHER POSTEMPLOYMENT BENEFITS (Continued)

g. Rate Sensitivity

The following is a sensitivity analysis of the total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the City calculated using the 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 (3.07%)	Current Discount Rate (4.07%)	1% Increase (5.07%)
Total OPEB liability	\$ 7,656,018	\$ 6,549,546	\$ 5,668,716

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	\$ 5,526,782	\$ 6,549,546	\$ 7,871,649

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

For the year ended April 30, 2024, the City recognized OPEB expense of \$720,724. At April 30, 2024, 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	\$ 1,131,515	\$ 246,753
Changes in assumptions	1,342,902	968,589
TOTAL	\$ 2,474,417	\$ 1,215,342

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

8. OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

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

Year Ending April 30,	
2025	\$ 269,884
2026	269,884
2027	269,884
2028	268,063
2029	262,616
Thereafter	<u>(81,256)</u>
TOTAL	<u>\$ 1,259,075</u>

9. COMMITMENTS AND CONTINGENCIES

DuPage Water Commission

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

Litigation

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

Grants

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

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

10. INDIVIDUAL FUND DISCLOSURES

Transfers between major funds and nonmajor funds are as follows:

Fund	Transfers In	Transfers Out
General	\$ 400,000	\$ 200,000
Capital Projects	4,692,704	150,000
TIF District #1	-	4,685,133
Water/Sewer Operations	38,928	300,000
Nonmajor Governmental		
Road and Bridge	-	200,000
Motor Fuel Tax	-	46,499
Tourism	-	250,000
Capital Equipment Replacement	700,000	-
Governmental Activities	-	2,347,620
Business-Type Activities	2,347,620	-
TOTAL ALL FUNDS	\$ 8,179,252	\$ 8,179,252

The purposes of significant interfund transfers are as follows:

- Transfer from the TIF District #1 Fund to the Capital Projects Fund of \$4,646,205 to cover construction costs of property located within the TIF District.
- Transfer from Tourism Fund to General Fund of \$250,000 to cover the costs to administer the tourism programs incurred by the General Fund.
- Transfer from 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 Road and Bridge Fund to Capital Equipment Replacement Fund of \$200,000 to cover the cost of vehicle and equipment purchases for road and bridge purposes.
- Transfer from Governmental Activities to Business-Type Activities of \$2,347,620 for assets purchased from governmental funds for water/sewer purposes.

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

10. INDIVIDUAL FUND DISCLOSURES (Continued)

Individual fund advances are as follows:

Advance From	Advance To	Amount
General	Commuter Parking	\$ 279,379
Water/Sewer Operations	General	287,677
Capital Equipment Replacement	Commuter Parking	300,000
Capital Equipment Replacement	Water/Sewer Operations	<u>803,626</u>
TOTAL		<u>\$ 1,670,682</u>

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

- \$287,677 due to the Water/Sewer Operations Fund from the General Fund from the to cover certain operating costs.
- \$579,379 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 as well as covering cash deficits.
- \$803,626 due to the Capital Equipment Replacement Fund from the Water/Sewer Operations Fund to cover certain operating costs.

Due to/due from are as follows:

Due To	Due From	Amount
Tourism	General	<u>\$ 620,000</u>
TOTAL		<u>\$ 620,000</u>

All due to/from amounts are to cover cash deficits. These are expected to be repaid within one year.

The following had deficit fund balances as of April 30, 2024:

Fund	Amount
Tourism	\$ (478,030)

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, 2024 was \$44,570 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, 2024 was \$118,047 and is recorded as an expenditure in the General Fund.

In March 2019, the City entered into a sales tax reimbursement agreement with a retailer to redevelop their property within the City. Under the agreement, the City has agreed to remit to the retailer 75% to 25%, up to a maximum of \$2,000,000, over the course of ten years. The total rebates incurred and paid during the year ended April 30, 2024 was \$68,282 and is recorded as an expenditure in the General Fund.

12. LESSOR DISCLOSURES

In accordance with GASB Statement No. 87, *Leases*, the City's lessor activity is as follows:

Water/Sewer Operations Fund

The City entered into five lease arrangements to lease cell tower property. Under these arrangements, the City will be collecting payments, due in monthly installments, ranging from \$2,000 to \$6,434, through December 2047. The lease arrangements are noncancelable. During the fiscal year, the City collected \$145,470 under these arrangements and recognized a \$232,355 reduction in the related deferred inflow of resources. As of April 30, 2024, the remaining lease receivable and offsetting deferred inflow of resource for these arrangements is \$3,715,261 and \$3,605,452, respectively.

13. SUBSEQUENT EVENT

Subsequent to April 30, 2024, the City Council approved and ordinance authorizing the issuance of General Obligation Bonds (Alternate Revenue Source), in one or more series, taxable or tax exempt, of the City of Wood Dale, DuPage County, Illinois, in an aggregate principal amount not to exceed \$10,000,000 for the purpose of financing the costs of certain capital projects within the City and paying for costs related thereto.

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, 2024

	Original Budget	Final Budget	Actual
REVENUES			
Taxes	\$ 4,640,586	\$ 4,640,586	\$ 4,453,139
Licenses and permits	1,255,000	1,255,000	1,032,685
Intergovernmental	7,146,620	7,146,620	6,989,324
Charges for services	735,000	735,000	496,147
Fines and forfeits	852,900	852,900	710,243
Investment income	65,000	65,000	108,984
Miscellaneous	293,000	293,000	390,774
Total revenues	14,988,106	14,988,106	14,181,296
EXPENDITURES			
General government	4,996,191	4,996,191	5,587,763
Public safety	8,755,177	8,755,177	8,917,589
Highways and streets	1,343,733	1,343,733	1,371,098
Debt service			
Principal	-	-	61,000
Total expenditures	15,095,101	15,095,101	15,937,450
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(106,995)	(106,995)	(1,756,154)
OTHER FINANCING SOURCES (USES)			
Issuance of SBITA	-	-	398,607
Transfers in	400,000	400,000	400,000
Transfers (out)	(200,000)	(200,000)	(200,000)
Total other financing sources (uses)	200,000	200,000	598,607
NET CHANGE IN FUND BALANCE	\$ 93,005	\$ 93,005	(1,157,547)
FUND BALANCE, MAY 1			8,898,364
FUND BALANCE, APRIL 30			\$ 7,740,817

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
TIF DISTRICT #1 FUND**

For the Year Ended April 30, 2024

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ 3,000,000	\$ 3,000,000	\$ 3,344,563
Investment income	60,000	60,000	192,428
Total revenues	3,060,000	3,060,000	3,536,991
EXPENDITURES			
Capital outlay	1,900,000	1,900,000	2,182,593
Debt service			
Principal retirement	620,000	620,000	620,000
Interest and fiscal charges	454,325	454,325	454,325
Total expenditures	2,974,325	2,974,325	3,256,918
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	85,675	85,675	280,073
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(1,659,876)	(1,659,876)	(4,685,133)
Total other financing sources (uses)	(1,659,876)	(1,659,876)	(4,685,133)
NET CHANGE IN FUND BALANCE	<u>\$ (1,574,201)</u>	<u>\$ (1,574,201)</u>	(4,405,060)
FUND BALANCE, MAY 1			<u>7,999,391</u>
FUND BALANCE, APRIL 30			<u><u>\$ 3,594,331</u></u>

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

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

Last Nine Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2016	2017	2018	2019	2020	2021	2022	2023	2024
Actuarially determined contribution	\$ 552,503	\$ 521,086	\$ 524,474	\$ 501,726	\$ 497,246	\$ 572,985	\$ 561,546	\$ 392,198	\$ 425,343
Contributions in relation to the actuarially determined contribution	552,503	521,086	524,474	501,726	497,246	572,985	561,546	392,198	425,343
CONTRIBUTION DEFICIENCY (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 4,532,650	\$ 4,376,856	\$ 4,530,428	\$ 4,479,472	\$ 4,645,978	\$ 4,758,860	\$ 4,815,117	\$ 4,790,080	\$ 5,441,492
Contributions as a percentage of covered payroll	12.19%	11.91%	11.58%	11.20%	10.70%	12.04%	11.66%	8.19%	7.82%

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 20 years; the asset valuation method was five-year smoothed fair value; and the significant actuarial assumptions were an investment rate of return at 7.25% annually, projected salary increases assumption of 2.75% to 13.75% compounded annually, and postretirement benefit increases of 2.75% 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 Ten Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Actuarially determined contribution	\$ 1,019,884	\$ 1,023,940	\$ 1,081,298	\$ 1,181,154	\$ 1,300,127	\$ 1,423,207	\$ 1,490,747	\$ 1,683,338	\$ 1,829,874	\$ 1,836,099
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	1,683,339	1,829,876	1,836,099
CONTRIBUTION DEFICIENCY (Excess)	\$ 136,646	\$ (20)	\$ (2)	\$ (8)	\$ (1)	\$ -	\$ -	\$ (1)	\$ (2)	\$ -
Covered payroll	\$ 3,101,656	\$ 3,246,190	\$ 3,390,761	\$ 3,509,438	\$ 3,288,479	\$ 3,315,891	\$ 3,848,342	\$ 3,447,704	\$ 3,356,509	\$ 3,395,164
Contributions as a percentage of covered payroll	28.48%	31.54%	31.89%	33.66%	39.54%	42.92%	38.74%	48.82%	54.52%	54.08%

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 3.00% increasing payments, and the amortization period was 18 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 3.75% to 8.72% compounded annually, and postretirement benefit increases of 3.25% compounded annually.

(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 Nine Calendar Years

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023
TOTAL PENSION LIABILITY									
Service cost	\$ 481,907	\$ 452,339	\$ 455,926	\$ 435,385	\$ 459,313	\$ 474,226	\$ 467,569	\$ 452,889	\$ 437,861
Interest	1,915,795	1,978,938	2,077,093	2,128,994	2,244,185	2,272,133	2,338,871	2,378,128	2,573,187
Changes of benefit terms	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	(516,170)	(33,477)	292,280	420,945	(911,854)	(29,240)	(483,293)	1,872,732	184,717
Changes of assumptions	33,818	(70,106)	(907,985)	905,629	-	(299,407)	-	-	(30,053)
Benefit payments, including refunds of member contributions	(991,083)	(1,053,344)	(1,129,241)	(1,300,827)	(1,369,637)	(1,457,570)	(1,530,154)	(2,018,510)	(1,993,025)
Net change in total pension liability	924,267	1,274,350	788,073	2,590,126	422,007	960,142	792,993	2,685,239	1,172,687
Total pension liability - beginning	25,832,620	26,756,887	28,031,237	28,819,310	31,409,436	31,831,443	32,791,585	33,584,578	36,269,817
TOTAL PENSION LIABILITY - ENDING	\$ 26,756,887	\$ 28,031,237	\$ 28,819,310	\$ 31,409,436	\$ 31,831,443	\$ 32,791,585	\$ 33,584,578	\$ 36,269,817	\$ 37,442,504
PLAN FIDUCIARY NET POSITION									
Contributions - employer	\$ 558,047	\$ 525,356	\$ 526,216	\$ 558,717	\$ 443,666	\$ 591,709	\$ 599,490	\$ 436,587	\$ 353,364
Contributions - member	201,200	193,219	205,732	215,876	209,749	232,225	236,204	339,330	238,248
Net investment income	118,862	1,602,686	4,254,445	(1,464,780)	4,990,042	4,247,246	5,631,343	(4,795,258)	3,596,945
Benefit payments, including refunds of member contributions	(991,083)	(1,053,344)	(1,129,241)	(1,300,827)	(1,369,637)	(1,457,570)	(1,530,154)	(2,018,510)	(1,993,025)
Other (net transfer)	(439,575)	(32,789)	(394,345)	536,884	(765,110)	(121,445)	(841,306)	210,575	908,193
Net change in plan fiduciary net position	(552,549)	1,235,128	3,462,807	(1,454,130)	3,508,710	3,492,165	4,095,577	(5,827,276)	3,103,725
Plan fiduciary net position - beginning	23,888,296	23,335,747	24,570,875	28,033,682	26,579,552	30,088,262	33,580,427	37,676,004	31,848,728
PLAN FIDUCIARY NET POSITION - ENDING	\$ 23,335,747	\$ 24,570,875	\$ 28,033,682	\$ 26,579,552	\$ 30,088,262	\$ 33,580,427	\$ 37,676,004	\$ 31,848,728	\$ 34,952,453
EMPLOYER'S NET PENSION LIABILITY (ASSET)	\$ 3,421,140	\$ 3,460,362	\$ 785,628	\$ 4,829,884	\$ 1,743,181	\$ (788,842)	\$ (4,091,426)	\$ 4,421,089	\$ 2,490,051

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023
Plan fiduciary net position as a percentage of the total pension liability	87.21%	87.66%	97.27%	84.62%	94.52%	102.41%	112.18%	87.81%	93.35%
Covered payroll	\$ 4,464,061	\$ 4,285,625	\$ 4,571,815	\$ 4,450,647	\$ 4,607,127	\$ 4,838,178	\$ 4,873,173	\$ 4,731,289	\$ 5,258,404
Employer's net pension liability (asset) as a percentage of covered payroll	76.64%	80.74%	17.18%	108.52%	37.84%	(16.30%)	(83.96%)	93.44%	47.35%

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.

2023: Changes in assumptions related to mortality and other demographics 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.

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

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

Last Ten Fiscal Years

MEASUREMENT DATE APRIL 30,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TOTAL PENSION LIABILITY										
Service cost	\$ 699,643	\$ 646,508	\$ 760,237	\$ 726,239	\$ 775,260	\$ 774,819	\$ 846,867	\$ 803,930	\$ 843,526	\$ 774,625
Interest	2,297,128	2,424,056	2,686,344	2,769,286	2,961,412	3,092,901	3,372,000	3,447,138	3,602,301	3,795,619
Changes of benefit terms	-	-	-	-	-	300,534	-	-	(32,275)	-
Differences between expected and actual experience	-	(352,566)	297,731	1,063,649	106,218	700,199	1,207,446	(1,391,697)	1,297,187	986,045
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)	(2,348,477)	(2,779,317)	(2,887,332)
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	510,894	2,931,422	2,668,957
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	54,232,485	54,743,379	57,674,801
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	\$ 54,743,379	\$ 57,674,801	\$ 60,343,758
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	\$ 1,683,339	\$ 1,829,876	\$ 1,836,200
Contributions - member	298,262	332,138	320,719	303,265	328,458	328,238	335,137	374,172	382,207	427,419
Net investment income	1,197,294	(358,480)	2,100,822	1,886,339	1,159,230	(343,801)	7,329,693	(2,016,009)	442,689	2,533,049
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)	(2,348,477)	(2,779,317)	(2,887,332)
Administrative expense	(39,466)	(38,886)	(46,234)	(58,137)	(52,063)	(53,053)	(39,747)	(47,618)	(52,875)	(41,890)
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	(2,354,593)	(177,420)	1,867,446
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	32,883,806	30,529,213	30,351,793
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	\$ 30,529,213	\$ 30,351,793	\$ 32,219,239
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	\$ 24,214,166	\$ 27,323,008	\$ 28,124,519

MEASUREMENT DATE APRIL 30,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
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%	55.77%	52.63%	53.39%
Covered payroll	\$ 3,101,656	\$ 3,246,190	\$ 3,390,761	\$ 3,509,438	\$ 3,288,479	\$ 3,315,891	\$ 3,848,342	\$ 3,447,704	\$ 3,356,509	\$ 3,395,164
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%	702.33%	814.03%	828.37%

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 marital assumptions. In addition, the changes of benefit terms were due to changes in plan benefits required under PA-101-0610 (SB 1300).

2023 - Changes of benefit terms relate to eligibility for postemployment benefit increases.

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

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

Last Seven Fiscal Years

MEASUREMENT DATE APRIL 30,	2018	2019	2020	2021	2022	2023	2024
TOTAL OPEB LIABILITY							
Service cost	\$ 46,442	\$ 48,286	\$ 44,506	\$ 192,722	\$ 220,430	\$ 212,735	\$ 203,015
Interest	101,880	104,291	104,471	167,046	162,478	230,641	247,825
Changes of benefit terms	-	-	-	-	-	-	-
Differences between expected and actual experience	-	-	1,922,040	-	75,947	-	(268,044)
Changes in assumptions	-	70,859	1,862,469	423,131	(235,329)	(365,600)	(532,250)
Benefit payments, including refunds of member contributions	(84,163)	(90,967)	(137,975)	(150,437)	(150,580)	(241,567)	(243,071)
Net change in total OPEB liability	64,159	132,469	3,795,511	632,462	72,946	(163,791)	(592,525)
Total OPEB liability - beginning	2,608,315	2,672,474	2,804,943	6,600,454	7,232,916	7,305,862	7,142,071
TOTAL OPEB LIABILITY - ENDING	\$ 2,672,474	\$ 2,804,943	\$ 6,600,454	\$ 7,232,916	\$ 7,305,862	\$ 7,142,071	\$ 6,549,546
Covered-employee payroll	\$ 8,308,877	\$ 8,356,127	\$ 8,585,920	\$ 8,492,020	\$ 8,746,780	\$ 8,262,982	\$ 8,858,161
Employer's total OPEB liability as a percentage of covered-employee payroll	32.16%	33.57%	76.88%	85.17%	83.53%	86.43%	73.94%

Notes to Required Supplementary Information

2024 - Actuarial assumptions were updated to reflect changes in the discount rate from 3.53% to 4.07%.

2023 - Actuarial assumptions were updated to reflect changes in the discount rate from 3.21% to 3.53%.

2022 - Actuarial assumptions were updated to reflect changes in the discount rate from 2.27% to 3.21%. Additionally, there were changes in assumptions related to mortality rates, mortality improvement rates, retirement rates, termination rates, and disability rates. Finally, the assumption of active employees electing coverage at retirement was increased from 30% to 80%.

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.

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

**SCHEDULE OF INVESTMENT RETURNS
POLICE PENSION FUND**

Last Ten Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Annual money-weighted rate of return, net of investment expense	5.98%	(1.54%)	9.99%	7.98%	4.72%	(1.33%)	28.99%	(3.25%)	1.51%	8.53%

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2024

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 and GASB 75 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
General	\$ 842,349
TIF District #1	282,593
Land Acquisition	8,871,646
Motor Fuel Tax	2,874
Tourism	26,011
Capital Equipment Replacement	93,496

**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, 2024

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property taxes, current	\$ 3,590,586	\$ 3,590,586	\$ 3,592,010
Telecommunication tax	750,000	750,000	561,774
Cannabis tax	-	-	22,172
Utility tax	300,000	300,000	277,183
Total taxes	4,640,586	4,640,586	4,453,139
Licenses and permits			
Building permits	825,000	825,000	543,804
Rental housing inspection fees	85,000	85,000	90,350
Contractors registration	45,000	45,000	50,050
Business licenses	100,000	100,000	141,005
Liquor licenses	70,000	70,000	76,375
Vehicle licenses	125,000	125,000	117,534
Georgetown permits	5,000	5,000	13,567
Total licenses and permits	1,255,000	1,255,000	1,032,685
Intergovernmental			
Income tax	2,210,000	2,210,000	2,293,969
Sales tax	4,250,000	4,250,000	4,065,137
Use tax	575,000	575,000	528,495
Replacement tax	70,000	70,000	68,735
Tobacco enforcement grant	2,420	2,420	-
Vest grant	2,200	2,200	2,800
IDOT enforcement grant	37,000	37,000	30,188
Total intergovernmental	7,146,620	7,146,620	6,989,324
Charges for services			
Cable TV franchise fees	220,000	220,000	184,872
Right of way usage fee	200,000	200,000	20,000
Plan review fees	50,000	50,000	32,930
Re-inspection fees	5,000	5,000	375
Reimbursement - police service	110,000	110,000	98,841
E-ticketing fee	2,500	2,500	2,632

(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, 2024

	Original Budget	Final Budget	Actual
REVENUES (Continued)			
Charges for services (Continued)			
Administration fee - impounded vehicles	\$ 115,000	\$ 115,000	\$ 139,200
Administration fee - FTA booking	2,500	2,500	1,400
Other police revenue	10,000	10,000	5,897
Over weight permit fees	10,000	10,000	10,200
Alarm fees	10,000	10,000	(200)
Total charges for services	735,000	735,000	496,147
Fines and forfeits			
Court fines	225,000	225,000	166,022
Police fines	60,000	60,000	95,858
Stray animal fines	900	900	1,180
Court supervision	2,000	2,000	(729)
DUI tech fund fees	15,000	15,000	6,956
Red light enforcement	550,000	550,000	440,956
Total fines and forfeits	852,900	852,900	710,243
Investment income	65,000	65,000	108,984
Miscellaneous			
IPBC	150,000	150,000	141,880
Pull tabs and jar game	2,500	2,500	1,007
Bond forfeitures	10,000	10,000	18,658
Park district bank runs	5,000	5,000	-
Dumeg receipts	22,500	22,500	28,125
Auction proceeds	3,000	3,000	110
Miscellaneous	100,000	100,000	200,994
Total miscellaneous	293,000	293,000	390,774
TOTAL REVENUES	\$ 14,988,106	\$ 14,988,106	\$ 14,181,296

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2024

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT			
Legislative - administration			
Personal services			
Salaries	\$ 860,813	\$ 860,813	\$ 844,310
Overtime pay	2,500	2,500	8,028
Leave time buy-back	4,675	4,675	6,588
Longevity pay	700	700	700
Elected officials	83,500	83,500	83,005
Deferred compensation	5,000	5,000	7,500
Health insurance	223,894	223,894	206,018
FICA expenditures	72,842	72,842	67,427
IMRF expenditures	63,987	63,987	72,392
Total personal services	1,317,911	1,317,911	1,295,968
Contractual services			
Telephone/alarm line	119,660	119,660	141,775
Printing	38,450	38,450	35,987
Postage	18,000	18,000	17,630
Professional services	63,000	63,000	86,999
IT professional services	20,000	20,000	44,769
Recording fees	3,500	3,500	3,168
Education and training	750	750	1,612
Employee development	15,000	15,000	6,011
Employee recruitment	4,500	4,500	2,375
Candidate medical exams	-	-	3,680
Unemployment compensation	-	-	10,010
Dues and subscriptions	4,000	4,000	5,816
Dues and subscriptions - legislative	18,500	18,500	10,791
Equipment rental	14,000	14,000	11,283
Insurance premiums	455,000	455,000	513,862
IT - software licenses and M/As	400,000	400,000	293,568
Total contractual services	1,174,360	1,174,360	1,189,336
Commodities			
Gasoline	-	-	132
Books and publications	-	-	101
Maintenance - vehicles	-	-	813
Office supplies	3,000	3,000	2,844
Flowers	1,000	1,000	404
Total commodities	4,000	4,000	4,294
Capital outlay			
IT equipment	50,000	50,000	36,148
Office equipment	-	-	1,792
Total capital outlay	50,000	50,000	37,940
Other charges			
Business expenses	220	220	56
Conference/meetings	4,000	4,000	8,331
Conference/meetings - legislative	11,000	11,000	10,507
Employee recognition	5,500	5,500	4,106
Safety program	2,000	2,000	1,090
Employee engagement	19,500	19,500	18,577
Miscellaneous	5,100	5,100	12,822
Total other charges	47,320	47,320	55,489
Total legislative - administration	2,593,591	2,593,591	2,583,027

(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, 2024

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Finance department			
Personal services			
Salaries	\$ 390,099	\$ 390,099	\$ 388,224
Overtime pay	3,000	3,000	5,068
Leave time buy-back	3,766	3,766	3,766
Longevity pay	700	700	700
Health insurance	58,640	58,640	53,144
FICA expenditures	30,414	30,414	29,456
IMRF expenditures	32,365	32,365	30,085
Total personal services	518,984	518,984	510,443
Contractual services			
Printing	14,000	14,000	16,831
Auditing services	42,500	42,500	44,665
Professional services	8,500	8,500	9,086
Education and training	1,200	1,200	1,982
Dues and subscriptions	700	700	1,236
Total contractual services	66,900	66,900	73,800
Commodities			
Books and publications	100	100	285
Uniforms	600	600	626
Office supplies	1,600	1,600	1,957
Total commodities	2,300	2,300	2,868
Other charges			
Generator grant program	2,000	2,000	1,550
Credit card fees	(2,500)	(2,500)	(988)
Community donations	-	-	5,000
Sales tax rebate program	250,000	250,000	272,684
Conference/meetings	2,000	2,000	1,994
Miscellaneous	-	-	1,209
Total other charges	251,500	251,500	281,449
Total finance department	839,684	839,684	868,560
Legal			
Contractual services			
Legal - general fund	375,000	375,000	651,693
Legal - prosecution	39,620	39,620	57,117
Legal - labor	10,000	10,000	4,534
Total contractual services	424,620	424,620	713,344
Total legal	424,620	424,620	713,344
Community development			
Personal services			
Salaries	665,671	665,671	660,938
Overtime pay	1,000	1,000	1,289
Stipends	217	217	-
Health insurance	61,306	61,306	48,235
FICA expenditures	51,000	51,000	49,797
IMRF expenditures	44,801	44,801	49,807
Total personal services	823,995	823,995	810,066

(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, 2024

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Community development (Continued)			
Contractual services			
Printing	\$ 2,250	\$ 2,250	\$ 1,287
Professional services	50,000	50,000	168,640
Publish legal notice	1,500	1,500	(2,085)
Education and training	4,000	4,000	1,434
Dues and subscriptions	2,800	2,800	3,802
Maintenance - building/grounds	110,000	110,000	138,320
Maintenance - vehicles	750	750	29
Property maintenance	20,000	20,000	59,874
Total contractual services	191,300	191,300	371,301
Commodities			
Gasoline	1,900	1,900	1,701
Maintenance - vehicles	1,500	1,500	211
Maintenance - building/grounds	9,500	9,500	6,110
Books and publications	1,400	1,400	832
Uniforms	1,000	1,000	1,691
Safety equipment	400	400	-
Office supplies	1,500	1,500	3,677
Total commodities	17,200	17,200	14,222
Capital outlay			
Office equipment	1,750	1,750	2,992
Total capital outlay	1,750	1,750	2,992
Other charges			
Conference/meetings	1,500	1,500	3,027
Total other charges	1,500	1,500	3,027
Total community development	1,035,745	1,035,745	1,201,608
Public works administration			
Personal services			
Salaries	398,564	398,564	388,854
Overtime pay	-	-	591
Sick leave buy back	400	400	2,856
Longevity pay	1,100	1,100	1,100
Health insurance	92,743	92,743	88,413
FICA expenditures	30,605	30,605	28,885
IMRF expenditures	26,884	26,884	30,729
Total personal services	550,296	550,296	541,428
Contractual services			
Printing	100	100	-
Maintenance - building/grounds	17,000	17,000	30,116
Maintenance - office equipment	300	300	-
Maintenance vehicle	200	200	-
Maintenance agreements	7,500	7,500	29,335
Professional services	1,200	1,200	2,699
Engineering services	50,000	50,000	67,568
Education and training	3,000	3,000	1,353
Dues and subscriptions	1,400	1,400	1,123
Total contractual services	80,700	80,700	132,194

(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, 2024

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Public works administration (Continued)			
Commodities			
Gasoline	\$ 1,500	\$ 1,500	\$ 2,750
Postage	100	100	75
Maintenance - building/grounds	2,000	2,000	1,766
Maintenance - vehicles	1,000	1,000	1,893
Uniforms	16,000	16,000	17,964
Safety equipment	1,000	1,000	1,170
Office supplies	1,000	1,000	1,211
Other parts and material	500	500	524
Natural gas utilities	5,000	5,000	844
Total commodities	28,100	28,100	28,197
Other charges			
Conferences/meetings	1,000	1,000	530
Safety program	2,000	2,000	2,284
Miscellaneous	550	550	465
Total other charges	3,550	3,550	3,279
Total public works administration	662,646	662,646	705,098
Vehicle maintenance			
Personal services			
Salaries	153,416	153,416	154,137
Overtime pay	1,000	1,000	11,585
Leave time buy-back	-	-	185
Longevity pay	1,250	1,250	-
Stipends	1,302	1,302	1,790
Health insurance	45,018	45,018	44,791
FICA expenditures	11,908	11,908	12,207
IMRF expenditures	10,461	10,461	12,993
Total personal services	224,355	224,355	237,688
Contractual services			
Maintenance - other equipment	1,200	1,200	2,359
Maintenance - vehicles	200	200	-
Education and training	300	300	-
Dues and subscriptions	5,000	5,000	5,157
Total contractual services	6,700	6,700	7,516
Commodities			
Gasoline	800	800	1,363
Maintenance - other equipment	2,000	2,000	5,312
Maintenance - vehicles	1,000	1,000	(386)
Safety equipment	150	150	-
Other parts and materials	2,200	2,200	2,262
Total commodities	6,150	6,150	8,551
Other charges			
Conferences/meetings	100	100	371
Miscellaneous	100	100	-
Total other charges	200	200	371

(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, 2024

	Original Budget	Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Vehicle maintenance (Continued)			
Capital outlay			
Other equipment	\$ 500	\$ 500	\$ -
Total capital outlay	500	500	-
Total vehicle maintenance	237,905	237,905	254,126
Subtotal general government	5,794,191	5,794,191	6,325,763
Reimbursement from other funds	(798,000)	(798,000)	(738,000)
Total general government	4,996,191	4,996,191	5,587,763
PUBLIC SAFETY			
Police department			
Personal services			
Salaries	4,379,562	4,379,562	4,225,146
Overtime pay	373,000	373,000	395,672
Part-time employment	15,500	15,500	21,930
Disability pay	-	-	(14,495)
Longevity pay	10,500	10,500	9,500
Health insurance	770,371	770,371	718,499
FICA expenditures	364,374	364,374	345,021
IMRF expenditures	48,550	48,550	54,773
Total personal services	5,961,857	5,961,857	5,756,046
Contractual services			
Telephone/alarm line	4,000	4,000	485
Communications	-	-	(306)
Printing	3,500	3,500	3,600
Maintenance - building/grounds	15,000	15,000	12,224
Maintenance - office equipment	1,000	1,000	176
Maintenance - other equipment	2,000	2,000	653
Maintenance - vehicles	18,000	18,000	9,184
Maintenance agreements	45,000	45,000	102,679
Emergency services	1,900	1,900	422
Professional services	23,000	23,000	21,470
Community services	3,000	3,000	1,903
Township social services	14,950	14,950	14,220
Animal control	5,000	5,000	2,300
Education and training	42,000	42,000	38,052
Dues and subscriptions	2,400	2,400	3,429
Cops administration	132,000	132,000	82,665
Dispatching services	417,325	417,325	417,325
Total contractual services	730,075	730,075	710,481
Commodities			
Gasoline	58,000	58,000	66,215
Postage	200	200	122
Books and publications	200	200	153
Maintenance - building/grounds	2,500	2,500	647
Maintenance - other equipment	2,500	2,500	1,769
Maintenance - vehicles	25,000	25,000	27,812
Uniforms	40,000	40,000	34,140
Emergency services	4,750	4,750	1,813

(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, 2024

	Original Budget	Final Budget	Actual
PUBLIC SAFETY (Continued)			
Police department (Continued)			
Commodities (Continued)			
Copy supplies	\$ 1,350	\$ 1,350	\$ 1,548
Office supplies	2,750	2,750	2,573
Photo supplies	500	500	30
Community services	7,500	7,500	6,515
Detective's expense	3,000	3,000	5,214
Investigative supplies	1,450	1,450	1,292
Ammunition/gun range	6,750	6,750	4,156
Prisoner food	200	200	20
Total commodities	156,650	156,650	154,019
Capital outlay			
Office equipment	2,500	2,500	-
Subscription equipment	-	-	398,607
Police operating equipment	29,000	29,000	21,999
Total capital outlay	31,500	31,500	420,606
Other charges			
Police pension contribution	1,836,099	1,836,099	1,836,099
Court mileage reimbursement	2,500	2,500	2,167
Conferences/meetings	3,150	3,150	1,949
DuPage children center	3,500	3,500	3,500
Safety program	1,500	1,500	1,692
Fitness program	4,500	4,500	1,714
Accreditation	4,900	4,900	4,595
Miscellaneous	2,350	2,350	3,430
Total other charges	1,858,499	1,858,499	1,855,146
Total police department	8,738,581	8,738,581	8,896,298
Police and fire commission			
Personal services			
Part-time employment	4,200	4,200	975
FICA expenditures	321	321	75
Total personal services	4,521	4,521	1,050
Contractual services			
Professional services	-	-	1,120
Dues and subscriptions	375	375	21
Employee recreation	2,500	2,500	1,436
Total contractual services	2,875	2,875	2,577
Other charges			
Testing program	8,000	8,000	16,889
Conferences/meetings	1,200	1,200	775
Total other charges	9,200	9,200	17,664
Total police and fire commission	16,596	16,596	21,291
Total public safety	8,755,177	8,755,177	8,917,589

(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, 2024

	Original Budget	Final Budget	Actual
HIGHWAYS AND STREETS			
Personal services			
Salaries	\$ 583,551	\$ 583,551	\$ 564,379
Overtime pay	42,500	42,500	41,645
Stand-by pay	13,000	13,000	11,300
Seasonal employment	25,000	25,000	36,176
Health insurance	140,225	140,225	138,585
Stipends	4,476	4,476	4,015
Longevity pay	1,300	1,300	1,300
FICA expenditures	50,899	50,899	48,580
IMRF expenditures	43,032	43,032	47,915
Total personal services	903,983	903,983	893,895
Contractual services			
Maintenance - other equipment	2,000	2,000	7,553
Maintenance - vehicles	10,000	10,000	3,726
Equipment rental	3,500	3,500	2,587
Forestry program	55,000	55,000	89,230
Mosquito abatement	55,000	55,000	51,892
Gypsy moth spraying	21,000	21,000	-
Dump fees	10,000	10,000	475
Sidewalk maintenance	65,000	65,000	68,381
Education and training	3,000	3,000	965
Dues and subscriptions	1,000	1,000	2,267
Parkway tree replacement	10,000	10,000	7,671
Landscaping - city property	80,000	80,000	86,660
Total contractual services	315,500	315,500	321,407
Commodities			
Gasoline	25,000	25,000	30,670
Maintenance - other equipment	25,000	25,000	29,792
Maintenance - vehicles	35,000	35,000	55,478
Safety equipment	2,000	2,000	964
Snow and ice control	22,000	22,000	18,305
Other parts and materials	13,500	13,500	18,979
Total commodities	122,500	122,500	154,188
Capital outlay			
Office equipment	1,000	1,000	228
Total capital outlay	1,000	1,000	228
Other charges			
Conferences/meetings	250	250	180
Miscellaneous	500	500	1,200
Total other charges	750	750	1,380
Total highways and streets	1,343,733	1,343,733	1,371,098
DEBT SERVICE			
Principal	-	-	61,000
Total debt service	-	-	61,000
TOTAL EXPENDITURES	\$ 15,095,101	\$ 15,095,101	\$ 15,937,450

(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, 2024

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Utility	\$ 860,000	\$ 860,000	\$ 712,755
Non-home rule sales taxes	3,300,000	3,300,000	3,115,048
Intergovernmental			
Grants	3,915,110	3,915,110	3,284,662
Investment income	1,400	1,400	604
Total revenues	8,076,510	8,076,510	7,113,069
EXPENDITURES			
Capital outlay	10,065,718	10,065,718	7,076,886
Debt service			
Principal	300,000	300,000	595,286
Interest and fiscal charges	250,013	250,013	385,285
Total expenditures	10,615,731	10,615,731	8,057,457
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,539,221)	(2,539,221)	(944,388)
OTHER FINANCING SOURCES (USES)			
Issuance of SBITA	-	-	245,046
Transfers in	1,599,876	1,599,876	4,692,704
Transfers (out)	(150,000)	(150,000)	(150,000)
Total other financing sources (uses)	1,449,876	1,449,876	4,787,750
NET CHANGE IN FUND BALANCE	\$ (1,089,345)	\$ (1,089,345)	3,843,362
FUND BALANCE (DEFICIT), MAY 1			(2,179,425)
FUND BALANCE, APRIL 30			\$ 1,663,937

(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, 2024

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental			
Grants	\$ 1,100,000	\$ 1,100,000	\$ 954,170
Miscellaneous	5,000	5,000	-
Total revenues	1,105,000	1,105,000	954,170
EXPENDITURES			
Current			
Economic development	-	-	8,000,000
Capital outlay	-	-	694,190
Debt service			
Interest and fiscal charges	-	-	177,456
Total expenditures	-	-	8,871,646
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,105,000	1,105,000	(7,917,476)
OTHER FINANCING SOURCES (USES)			
Proceeds from loan issuance	-	-	438,000
Proceeds from line of credit issuance	-	-	8,000,000
Total other financing sources (uses)	-	-	8,438,000
NET CHANGE IN FUND BALANCE	<u>\$ 1,105,000</u>	<u>\$ 1,105,000</u>	520,524
FUND BALANCE (DEFICIT), MAY 1			<u>(426,596)</u>
FUND BALANCE, APRIL 30			<u><u>\$ 93,928</u></u>

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

CITY OF WOOD DALE, ILLINOIS

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS**

April 30, 2024

	Special Revenue			
	Road and Bridge	Motor Fuel Tax	Tourism	Narcotics Forfeiture
ASSETS				
Cash and investments	\$ 358,520	\$ 3,179,832	\$ 19,586	\$ 29,858
Receivables, net of allowance for uncollectibles				
Property taxes	-	-	-	-
Accounts	-	-	38,762	-
Prepaid items	-	-	107,139	-
Due from other governments	-	50,395	43,778	-
Advance to other funds	-	-	-	-
TOTAL ASSETS	\$ 358,520	\$ 3,230,227	\$ 209,265	\$ 29,858
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 5,304	\$ 27,575	\$ 15,761	\$ 2,008
Accrued payroll	-	-	4,884	-
Unearned revenue	-	-	22,000	-
Deposits payable	-	-	24,650	149
Due to other funds	-	-	620,000	-
Total liabilities	5,304	27,575	687,295	2,157
DEFERRED INFLOWS OF RESOURCES				
Unavailable property taxes	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Total liabilities and deferred inflows of resources	5,304	27,575	687,295	2,157
FUND BALANCES				
Nonspendable - prepaids	-	-	107,139	-
Restricted for public safety	-	-	-	27,701
Restricted for highways and streets	353,216	3,202,652	-	-
Restricted for economic development	-	-	-	-
Assigned for capital projects	-	-	-	-
Unassigned (deficit)	-	-	(585,169)	-
Total fund balances (deficit)	353,216	3,202,652	(478,030)	27,701
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 358,520	\$ 3,230,227	\$ 209,265	\$ 29,858

Special Revenue		Capital Projects	
TIF District #2	TIF District #3	Capital Equipment Replacement	Total
\$ 37,606	\$ 36,870	\$ 1,812,767	\$ 5,475,039
98,012	32,708	-	130,720
-	-	-	38,762
-	-	-	107,139
-	-	-	94,173
-	-	1,103,626	1,103,626
\$ 135,618	\$ 69,578	\$ 2,916,393	\$ 6,949,459
\$ 5,292	\$ -	\$ 26,933	\$ 82,873
-	-	-	4,884
-	-	-	22,000
-	-	-	24,799
-	-	-	620,000
5,292	-	26,933	754,556
98,012	32,708	-	130,720
98,012	32,708	-	130,720
103,304	32,708	26,933	885,276
-	-	-	107,139
-	-	-	27,701
-	-	-	3,555,868
32,314	36,870	-	69,184
-	-	2,889,460	2,889,460
-	-	-	(585,169)
32,314	36,870	2,889,460	6,064,183
\$ 135,618	\$ 69,578	\$ 2,916,393	\$ 6,949,459

(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, 2024

	Special Revenue			
	Road and Bridge	Motor Fuel Tax	Tourism	Narcotics Forfeiture
REVENUES				
Taxes	\$ 270,541	\$ -	\$ 486,053	\$ -
Charges for services	-	-	117,508	-
Intergovernmental	-	615,405	-	3,743
Investment income	12	78,572	-	-
Miscellaneous	-	-	4,706	15,500
Total revenues	270,553	693,977	608,267	19,243
EXPENDITURES				
Current				
Public safety	-	-	-	16,628
Highways and streets	62,214	222,874	-	-
Recreation	-	-	531,092	-
Economic development	-	-	-	-
Capital outlay	-	-	-	235
Total expenditures	62,214	222,874	531,092	16,863
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	208,339	471,103	77,175	2,380
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers (out)	(200,000)	(46,499)	(250,000)	-
Proceeds on sale of capital assets	-	-	-	-
Total other financing sources (uses)	(200,000)	(46,499)	(250,000)	-
NET CHANGE IN FUND BALANCES	8,339	424,604	(172,825)	2,380
FUND BALANCES (DEFICIT), MAY 1	344,877	2,778,048	(305,205)	25,321
FUND BALANCES (DEFICIT), APRIL 30	\$ 353,216	\$ 3,202,652	\$ (478,030)	\$ 27,701

Special Revenue		Capital Projects	
TIF District #2	TIF District #3	Capital Equipment Replacement	Total
\$ 87,609	\$ 41,552	\$ -	\$ 885,755
-	-	-	117,508
-	-	-	619,148
2,204	1,876	-	82,664
-	-	-	20,206
89,813	43,428	-	1,725,281
-	-	-	16,628
-	-	-	285,088
-	-	-	531,092
38,038	6,558	-	44,596
-	-	804,296	804,531
38,038	6,558	804,296	1,681,935
51,775	36,870	(804,296)	43,346
-	-	700,000	700,000
-	-	-	(496,499)
-	-	69,716	69,716
-	-	769,716	273,217
51,775	36,870	(34,580)	316,563
(19,461)	-	2,924,040	5,747,620
\$ 32,314	\$ 36,870	\$ 2,889,460	\$ 6,064,183

(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, 2024

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ 255,000	\$ 255,000	\$ 263,810
Personal property replacement tax	7,500	7,500	6,731
Investment income	150	150	12
Total revenues	262,650	262,650	270,553
EXPENDITURES			
Highways and streets			
Contractual services	67,500	67,500	58,012
Commodities	5,500	5,500	4,202
Total expenditures	73,000	73,000	62,214
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	189,650	189,650	208,339
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(200,000)	(200,000)	(200,000)
Total other financing sources (uses)	(200,000)	(200,000)	(200,000)
NET CHANGE IN FUND BALANCE	<u>\$ (10,350)</u>	<u>\$ (10,350)</u>	8,339
FUND BALANCE, MAY 1			<u>344,877</u>
FUND BALANCE, APRIL 30			<u><u>\$ 353,216</u></u>

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2024

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental	\$ 595,000	\$ 595,000	\$ 615,405
Investment income	2,000	2,000	78,572
Total revenues	597,000	597,000	693,977
EXPENDITURES			
Highways and streets			
Contractual services	60,000	60,000	24,627
Commodities	160,000	160,000	198,247
Total expenditures	220,000	220,000	222,874
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	377,000	377,000	471,103
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(340,000)	(340,000)	(46,499)
Total other financing sources (uses)	(340,000)	(340,000)	(46,499)
NET CHANGE IN FUND BALANCE	<u>\$ 37,000</u>	<u>\$ 37,000</u>	424,604
FUND BALANCE, MAY 1			<u>2,778,048</u>
FUND BALANCE, APRIL 30			<u><u>\$ 3,202,652</u></u>

(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, 2024

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Other	\$ 415,000	\$ 415,000	\$ 486,053
Charges for services	130,000	130,000	117,508
Investment income	135	135	-
Miscellaneous	21,300	21,300	4,706
Total revenues	566,435	566,435	608,267
EXPENDITURES			
Recreation			
Personal services	90,691	90,691	78,146
Contractual services	1,390	1,390	1,300
Commodities	3,500	3,500	3,360
Other charges	409,500	409,500	448,286
Total expenditures	505,081	505,081	531,092
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	61,354	61,354	77,175
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(250,000)	(250,000)	(250,000)
Total other financing sources (uses)	(250,000)	(250,000)	(250,000)
NET CHANGE IN FUND BALANCE	<u>\$ (188,646)</u>	<u>\$ (188,646)</u>	(172,825)
FUND BALANCE (DEFICIT), MAY 1			<u>(305,205)</u>
FUND BALANCE (DEFICIT), APRIL 30			<u><u>\$ (478,030)</u></u>

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2024

	Original Budget	Final Budget	Actual
REVENUES			
Intergovernmental	\$ -	\$ -	\$ 3,743
Investment income	75	75	-
Miscellaneous	-	-	15,500
Total revenues	75	75	19,243
EXPENDITURES			
Public safety			
Contractual services	18,000	18,000	16,628
Capital outlay	2,500	2,500	235
Total expenditures	20,500	20,500	16,863
NET CHANGE IN FUND BALANCE	<u>\$ (20,425)</u>	<u>\$ (20,425)</u>	2,380
FUND BALANCE, MAY 1			<u>25,321</u>
FUND BALANCE, APRIL 30			<u>\$ 27,701</u>

(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, 2024

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ 80,000	\$ 80,000	\$ 87,609
Investment income	2,000	2,000	2,204
Total revenues	82,000	82,000	89,813
EXPENDITURES			
Economic development			
Professional services	50,000	50,000	38,028
Miscellaneous	-	-	10
Total expenditures	50,000	50,000	38,038
NET CHANGE IN FUND BALANCE	<u>\$ 32,000</u>	<u>\$ 32,000</u>	51,775
FUND BALANCE (DEFICIT), MAY 1			<u>(19,461)</u>
FUND BALANCE, APRIL 30			<u><u>\$ 32,314</u></u>

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
TIF DISTRICT #3 FUND**

For the Year Ended April 30, 2024

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ 25,000	\$ 25,000	\$ 41,552
Investment income	100	100	1,876
Total revenues	25,100	25,100	43,428
EXPENDITURES			
Economic development			
Professional services	10,000	10,000	6,531
Other	-	-	27
Total expenditures	10,000	10,000	6,558
NET CHANGE IN FUND BALANCE	<u>\$ 15,100</u>	<u>\$ 15,100</u>	36,870
FUND BALANCE, MAY 1			-
FUND BALANCE, APRIL 30			<u>\$ 36,870</u>

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2024

	Original Budget	Final Budget	Actual
REVENUES			
Investment income	\$ 1,500	\$ 1,500	\$ -
Total revenues	1,500	1,500	-
EXPENDITURES			
Capital outlay	710,800	710,800	804,296
Total expenditures	710,800	710,800	804,296
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(709,300)	(709,300)	(804,296)
OTHER FINANCING SOURCES (USES)			
Transfers in	700,000	700,000	700,000
Proceeds on sale of capital assets	50,000	50,000	69,716
Total other financing sources (uses)	750,000	750,000	769,716
NET CHANGE IN FUND BALANCE	\$ 40,700	\$ 40,700	(34,580)
FUND BALANCE, MAY 1			2,924,040
FUND BALANCE, APRIL 30			\$ 2,889,460

(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, 2024

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Charges for services	\$ 10,304,187	\$ 10,304,187	\$ 10,032,500
Miscellaneous	66,700	66,700	106,944
Total operating revenues	10,370,887	10,370,887	10,139,444
OPERATING EXPENSES			
Public utilities expenses	3,981,334	3,981,334	3,894,083
Wastewater expenses	2,515,973	2,515,973	2,562,054
Capital projects	2,421,525	2,421,525	1,322,783
Less capital assets capitalized	(2,421,525)	(2,421,525)	(301,194)
Total operating expenses	6,497,307	6,497,307	7,477,726
OPERATING INCOME BEFORE DEPRECIATION	3,873,580	3,873,580	2,661,718
Depreciation	1,095,000	1,095,000	1,164,792
OPERATING INCOME	2,778,580	2,778,580	1,496,926
NON-OPERATING REVENUES (EXPENSES)			
Investment income	16,750	16,750	5,244
Videogaming taxes	240,000	240,000	154,673
Rental income	245,000	245,000	283,929
Principal payments	(1,497,537)	(1,497,537)	(1,497,537)
Interest and fiscal charges	(494,146)	(494,146)	(405,484)
Total non-operating revenues (expenses)	(1,489,933)	(1,489,933)	(1,459,175)
INCOME BEFORE TRANSFERS AND CONTRIBUTIONS	1,288,647	1,288,647	37,751
TRANSFERS			
Transfers in	400,000	400,000	38,928
Transfers (out)	(300,000)	(300,000)	(300,000)
Total transfers	100,000	100,000	(261,072)
CONTRIBUTIONS			
Capital contributions	-	-	2,347,620
Total contributions	-	-	2,347,620
CHANGE IN NET POSITION - BUDGETARY BASIS	\$ 1,388,647	\$ 1,388,647	2,124,299
ADJUSTMENTS TO GAAP BASIS			
Principal payments			1,497,537
OPEB expense			(69,926)
Pension expense			249,629
Total adjustments to GAAP Basis			1,677,240
CHANGE IN NET POSITION - GAAP BASIS			3,801,539
NET POSITION, MAY 1			23,334,276
NET POSITION, APRIL 30			<u><u>\$ 27,135,815</u></u>

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

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

For the Year Ended April 30, 2024

	Original Budget	Final Budget	Actual
OPERATING EXPENSES			
Public utilities expenses			
Personal services			
Salaries	\$ 599,830	\$ 599,830	\$ 587,709
Overtime pay	49,500	49,500	61,511
System rounds	8,500	8,500	7,649
Stand-by pay	9,000	9,000	13,461
Seasonal employment	7,000	7,000	17,337
Stipends	5,500	5,500	2,116
Health care	127,500	127,500	115,808
FICA expense	51,774	51,774	53,135
IMRF expense	45,480	45,480	52,878
Longevity pay	2,950	2,950	1,650
Total personal services	907,034	907,034	913,254
Contractual services			
Telephone/alarm line	15,500	15,500	16,472
Printing	5,500	5,500	6,018
Maintenance - building/grounds	30,000	30,000	3,642
Maintenance - other equipment	200	200	-
Maintenance - vehicles	6,500	6,500	8,247
Maintenance - agreements	-	-	3,622
Maintenance - equipment distribution	55,000	55,000	66,126
Equipment rental	500	500	-
Data processing service	9,500	9,500	7,683
Laboratory services	10,000	10,000	5,681
Education and training	2,000	2,000	3,284
Dues and subscriptions	5,500	5,500	5,113
Soil testing and disposal	2,000	2,000	-
Maintenance - water mains	25,000	25,000	10,319
Maintenance - water meters	1,000	1,000	30
Total contractual services	168,200	168,200	136,237
Commodities			
Gasoline	26,000	26,000	23,423
Postage	17,000	17,000	15,863
Maintenance - building/grounds	2,500	2,500	723
Maintenance - water mains	40,000	40,000	39,827
Maintenance - other equipment	500	500	21
Maintenance - facility	2,000	2,000	929
Maintenance - vehicles	18,500	18,500	31,341
Maintenance - storm sewers	10,000	10,000	10,449
Safety equipment	1,500	1,500	336
Electric utilities	50,000	50,000	70,893
Natural gas utilities	13,500	13,500	10,499
DPWC purchase	2,400,000	2,400,000	2,264,743
Laboratory supplies	1,000	1,000	825
Chemical supplies	100	100	-

(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, 2024

	Original Budget	Final Budget	Actual
OPERATING EXPENSES (Continued)			
Public utilities expenses (Continued)			
Commodities (Continued)			
Water meters	\$ 35,000	\$ 35,000	\$ 73,576
Water meter parts	1,000	1,000	123
Other parts and materials	5,000	5,000	7,622
Total commodities	2,623,600	2,623,600	2,551,193
Other			
Miscellaneous	500	500	620
Conference/meetings	500	500	500
Credit card processing fees	12,500	12,500	20,279
Amortization expense - ARO	-	-	3,000
General fund administrative charges	269,000	269,000	269,000
Total other	282,500	282,500	293,399
Total public utilities expenses	3,981,334	3,981,334	3,894,083
Sewer operating expenses			
Personal services			
Salaries	819,745	819,745	835,935
Overtime pay	19,500	19,500	31,620
System rounds	16,500	16,500	16,492
Stand-by pay	14,000	14,000	15,056
Health care	217,636	217,636	216,428
Stipends	2,200	2,200	2,821
FICA expense	67,086	67,086	65,788
IMRF expense	58,931	58,931	69,522
Seasonal employment	5,000	5,000	-
Longevity pay	2,200	2,200	1,650
Total personal services	1,222,798	1,222,798	1,255,312
Contractual services			
Telephone/alarm line	34,000	34,000	43,169
Maintenance - building/grounds	30,000	30,000	34,848
Maintenance - lift stations	10,000	10,000	3,327
Maintenance - other equipment	30,000	30,000	25,744
Maintenance - vehicles	2,000	2,000	7,373
Equipment rental	1,000	1,000	3,221
Laboratory services	45,000	45,000	50,843
Insurance premiums	156,700	156,700	171,214
IEPA permit fees	85,000	85,000	92,332
Dump fees	65,000	65,000	97,157
Industrial pretreatment	190,000	190,000	105,320
Education and training	750	750	1,682
Dues and subscriptions	3,000	3,000	3,844
Maintenance - sewer mains	12,500	12,500	-
Total contractual services	664,950	664,950	640,074

(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, 2024

	Original Budget	Final Budget	Actual
OPERATING EXPENSES (Continued)			
Sewer operating expenses (Continued)			
Commodities			
Gasoline	\$ 14,500	\$ 14,500	\$ 13,481
Postage	17,000	17,000	15,767
Maintenance - building/grounds	5,000	5,000	8,407
Maintenance - lift stations	10,000	10,000	3,735
Maintenance - sewer mains	5,000	5,000	10,304
Maintenance - other equipment	35,000	35,000	18,352
Maintenance - vehicles	18,500	18,500	18,129
Safety equipment	2,200	2,200	5,159
Electric utilities	180,000	180,000	238,246
Natural gas utilities	38,500	38,500	30,168
Laboratory supplies	4,000	4,000	4,715
Plant supplies	2,000	2,000	1,101
Chemical supplies	22,000	22,000	25,846
Other parts and materials	2,000	2,000	3,413
Total commodities	355,700	355,700	396,823
Capital outlay			
Other equipment	1,500	1,500	682
Total capital outlay	1,500	1,500	682
Other			
Escrow agent fees	525	525	-
Conference/meetings	500	500	-
Miscellaneous	1,000	1,000	163
General fund administrative charges	269,000	269,000	269,000
Total other	271,025	271,025	269,163
Total sewer operating expenses	2,515,973	2,515,973	2,562,054
Capital projects			
Water	1,336,525	1,336,525	229,141
Wastewater	1,085,000	1,085,000	1,093,642
Total capital projects	2,421,525	2,421,525	1,322,783
Less capital assets capitalized	(2,421,525)	(2,421,525)	(301,194)
TOTAL OPERATING EXPENSES	\$ 6,497,307	\$ 6,497,307	\$ 7,477,726

(See independent auditor's report.)

NONMAJOR ENTERPRISE FUNDS

CITY OF WOOD DALE, ILLINOIS

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

April 30, 2024

	Commuter Parking Lot	Sanitation	Total
CURRENT ASSETS			
Cash and investments	\$ 1,790	\$ 19,461	\$ 21,251
Accounts receivable	240	314,991	315,231
Total current assets	2,030	334,452	336,482
NONCURRENT ASSETS			
Capital assets			
Nondepreciable	260,000	-	260,000
Depreciable, net of accumulated depreciation	1,256,455	-	1,256,455
Total noncurrent assets	1,516,455	-	1,516,455
Total assets	1,518,485	334,452	1,852,937
CURRENT LIABILITIES			
Accounts payable	2,886	148,734	151,620
Deposits payable	250	-	250
Total current liabilities	3,136	148,734	151,870
LONG-TERM LIABILITIES			
Advances from other funds	579,379	-	579,379
Total long-term liabilities	579,379	-	579,379
Total liabilities	582,515	148,734	731,249
NET POSITION			
Net investment in capital assets	1,516,455	-	1,516,455
Unrestricted (deficit)	(580,485)	185,718	(394,767)
TOTAL NET POSITION	\$ 935,970	\$ 185,718	\$ 1,121,688

(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, 2024

	Commuter Parking Lot	Sanitation	Total
OPERATING REVENUES			
Charges for services	\$ 54,917	\$ 1,090,398	\$ 1,145,315
Miscellaneous	240	-	240
Total operating revenues	55,157	1,090,398	1,145,555
OPERATING EXPENSES			
Operations	51,373	1,091,315	1,142,688
Total operating expenses	51,373	1,091,315	1,142,688
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	3,784	(917)	2,867
Depreciation	63,269	-	63,269
OPERATING INCOME (LOSS)	(59,485)	(917)	(60,402)
CHANGE IN NET POSITION	(59,485)	(917)	(60,402)
NET POSITION, MAY 1	995,455	186,635	1,182,090
NET POSITION, APRIL 30	\$ 935,970	\$ 185,718	\$ 1,121,688

(See independent auditor's report.)

CITY OF WOOD DALE, ILLINOIS

**COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS**

For the Year Ended April 30, 2024

	Commuter Parking Lot	Sanitation	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 54,917	\$ 1,077,270	\$ 1,132,187
Payments to suppliers	(53,332)	(887,021)	(940,353)
Payments for General Fund administrative charges	-	(200,000)	(200,000)
Net cash from operating activities	1,585	(9,751)	(8,166)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
None	-	-	-
Net cash from noncapital financing activities	-	-	-
CASH FLOWS FROM INVESTING ACTIVITIES			
None	-	-	-
Net cash from investing activities	-	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
None	-	-	-
Net cash from capital and related financing activities	-	-	-
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	1,585	(9,751)	(8,166)
CASH AND CASH EQUIVALENTS, MAY 1	205	29,212	29,417
CASH AND CASH EQUIVALENTS, APRIL 30	\$ 1,790	\$ 19,461	\$ 21,251
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES			
Operating income (loss)	\$ (59,485)	\$ (917)	\$ (60,402)
Adjustments to reconcile operating income (loss) to net cash from operating activities			
Depreciation	63,269	-	63,269
Changes in net position			
Accounts receivable	(240)	(13,128)	(13,368)
Accounts payable	(1,959)	4,294	2,335
NET CASH FROM OPERATING ACTIVITIES	\$ 1,585	\$ (9,751)	\$ (8,166)
CASH AND INVESTMENTS			
Cash and cash equivalents	\$ 1,790	\$ 19,461	\$ 21,251
TOTAL CASH AND INVESTMENTS	\$ 1,790	\$ 19,461	\$ 21,251
NONCASH CAPITAL AND RELATED INVESTING ACTIVITIES			
None	\$ -	\$ -	\$ -

(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, 2024

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Charges for services	\$ 40,000	\$ 40,000	\$ 54,917
Miscellaneous	120	120	240
Total operating revenues	40,120	40,120	55,157
OPERATING EXPENSES			
Contractual			
Printing	550	550	530
Maintenance - building/grounds	8,500	8,500	13,200
Professional services	25,000	25,000	22,334
Credit card processing fees	5,200	5,200	9,489
Commodities			
Electric utilities	4,500	4,500	5,483
Maintenance - building/grounds	2,000	2,000	337
Other			
General fund administrative charges	60,000	60,000	-
Total operating expenses	105,750	105,750	51,373
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	(65,630)	(65,630)	3,784
Depreciation	68,000	68,000	63,269
OPERATING INCOME (LOSS)	(133,630)	(133,630)	(59,485)
NON-OPERATING REVENUES (EXPENSES)			
Investment income	75	75	-
Total non-operating revenues (expenses)	75	75	-
CHANGE IN NET POSITION	\$ (133,555)	\$ (133,555)	(59,485)
NET POSITION, MAY 1			995,455
NET POSITION, APRIL 30			\$ 935,970

(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, 2024

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Charges for services	\$ 1,088,964	\$ 1,088,964	\$ 1,090,398
Total operating revenues	1,088,964	1,088,964	1,090,398
OPERATING EXPENSES			
Contractual services			
Scavenger/yard waste/recycling service	866,000	866,000	888,833
Clean air counts	8,000	8,000	2,482
Other			
General fund administrative charges	200,000	200,000	200,000
Total operating expenses	1,074,000	1,074,000	1,091,315
OPERATING INCOME (LOSS)	14,964	14,964	(917)
NON-OPERATING REVENUES (EXPENSES)			
Investment income	150	150	-
Total non-operating revenues (expenses)	150	150	-
CHANGE IN NET POSITION	\$ 15,114	\$ 15,114	(917)
NET POSITION, MAY 1			186,635
NET POSITION, APRIL 30			\$ 185,718

(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, 2024

	Original Budget	Final Budget	Actual
ADDITIONS			
Contributions			
Employer contributions	\$ 1,836,099	\$ 1,836,099	\$ 1,836,200
Employee contributions	385,000	385,000	427,419
Total contributions	2,221,099	2,221,099	2,263,619
Investment income			
Net appreciation in fair value of investments	1,013,741	1,013,741	1,807,564
Interest	1,000,000	1,000,000	822,552
Total investment income	2,013,741	2,013,741	2,630,116
Less investment expense	(100,000)	(100,000)	(97,067)
Net investment income	1,913,741	1,913,741	2,533,049
Total additions	4,134,840	4,134,840	4,796,668
DEDUCTIONS			
Pension benefits	2,750,000	2,750,000	2,887,332
Administrative expenses	55,000	55,000	41,890
Total deductions	2,805,000	2,805,000	2,929,222
CHANGE IN NET POSITION	\$ 1,329,840	\$ 1,329,840	1,867,446
NET POSITION RESTRICTED FOR PENSIONS			
May 1			30,351,793
April 30			\$ 32,219,239

(See independent auditor's report.)

STATISTICAL SECTION

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

<u>Contents</u>	<u>Page</u>
Financial Trends	
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	108-117
Revenue Capacity	
These schedules contain information to help the reader assess the City's most significant local revenue sources, property taxes, and sales taxes.	118-125
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.	126-130
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.	131-133
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.	134-138

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

CITY OF WOOD DALE, ILLINOIS

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	2015	2016*	2017	2018
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 71,518,558	\$ 71,148,820	\$ 71,944,028	\$ 72,144,655
Restricted	2,126,392	1,809,557	2,204,327	3,859,109
Unrestricted	10,259,416	(5,000,591)	(10,519,202)	(10,587,331)
TOTAL GOVERNMENTAL ACTIVITIES	\$ 83,904,366	\$ 67,957,786	\$ 63,629,153	\$ 65,416,433
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	\$ 21,562,863	\$ 21,439,213	\$ 22,622,903	\$ 23,238,195
Unrestricted	2,563,452	1,050,678	(436,595)	(1,345,069)
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 24,126,315	\$ 22,489,891	\$ 22,186,308	\$ 21,893,126
PRIMARY GOVERNMENT				
Net investment in capital assets	\$ 93,081,421	\$ 92,588,033	\$ 94,566,931	\$ 95,382,850
Restricted	2,126,392	1,809,557	2,204,327	3,859,109
Unrestricted	12,822,868	(3,949,913)	(10,955,797)	(11,932,400)
TOTAL PRIMARY GOVERNMENT	\$ 108,030,681	\$ 90,447,677	\$ 85,815,461	\$ 87,309,559

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

Data Source

Audited Financial Statements

2019	2020	2021	2022	2023	2024
\$ 72,764,415	\$ 75,950,423	\$ 76,541,739	\$ 74,253,129	\$ 77,114,068	\$ 76,029,415
4,574,007	1,872,805	3,482,716	5,047,074	5,175,663	7,768,184
(10,555,369)	(13,155,909)	(14,587,346)	(14,504,405)	(19,030,866)	(25,891,736)
\$ 66,783,053	\$ 64,667,319	\$ 65,437,109	\$ 64,795,798	\$ 63,258,865	\$ 57,905,863
\$ 23,610,571	\$ 24,950,168	\$ 24,851,374	\$ 25,668,579	\$ 26,781,875	\$ 29,711,171
(2,103,548)	(3,982,202)	(3,382,522)	(2,803,265)	(2,265,509)	(1,453,668)
\$ 21,507,023	\$ 20,967,966	\$ 21,468,852	\$ 22,865,314	\$ 24,516,366	\$ 28,257,503
\$ 96,374,986	\$ 100,900,591	\$ 101,393,113	\$ 99,921,708	\$ 103,895,943	\$ 105,740,586
4,574,007	1,872,805	3,482,716	5,047,074	5,175,663	7,768,184
(12,658,917)	(17,138,111)	(17,969,868)	(17,307,670)	(21,296,375)	(27,345,404)
\$ 88,290,076	\$ 85,635,285	\$ 86,905,961	\$ 87,661,112	\$ 87,775,231	\$ 86,163,366

CITY OF WOOD DALE, ILLINOIS

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2015	2016*	2017	2018
EXPENSES				
Governmental activities				
General government	\$ 5,276,741	\$ 6,147,000	\$ 5,638,890	\$ 6,365,261
Public safety	6,584,711	7,802,832	7,429,928	7,443,201
Highways and streets	5,315,837	4,824,543	4,633,635	4,523,494
Recreation	297,902	265,633	354,375	449,219
Economic development	-	-	68,918	114,411
Interest	-	-	-	4,146
Total governmental activities expenses	17,475,191	19,040,008	18,125,746	18,899,732
Business-type activities				
Water/wastewater	6,928,803	8,142,337	8,126,696	8,484,730
Commuter parking	172,750	164,970	176,463	176,958
Sanitation	1,084,391	1,134,753	1,178,525	822,428
Total business-type activities	8,185,944	9,442,060	9,481,684	9,484,116
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 25,661,135	\$ 28,482,068	\$ 27,607,430	\$ 28,383,848
PROGRAM REVENUES				
Governmental activities				
Charges for services				
General government	\$ 1,422,758	\$ 955,839	\$ 843,668	\$ 1,177,614
Public safety	1,063,970	857,610	600,350	620,325
Highways and streets	-	-	-	-
Recreation	103,627	119,478	99,768	106,539
Operating grants and contributions	501,009	352,221	431,068	396,024
Capital grants and contributions	362,980	402,838	1,583,567	219,162
Total governmental activities program revenues	3,454,344	2,687,986	3,558,421	2,519,664
Business-type activities				
Charges for services				
Water/wastewater	6,773,998	7,171,641	7,363,064	8,018,990
Commuter parking	129,130	134,551	119,603	125,891
Sanitation	1,085,924	1,146,236	1,175,805	1,070,862
Operating grants and contributions	-	-	-	-
Capital grants and contributions	133,591	-	404,471	-
Total business-type activities program revenues	8,122,643	8,452,428	8,658,472	9,215,743
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 11,576,987	\$ 11,140,414	\$ 12,216,893	\$ 11,735,407
NET (EXPENSE) REVENUE				
Governmental activities	\$ (14,020,847)	\$ (16,352,022)	\$ (14,567,325)	\$ (16,380,068)
Business-type activities	(63,301)	(989,632)	(418,741)	(268,373)
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	\$ (14,084,148)	\$ (17,341,654)	\$ (14,986,066)	\$ (16,648,441)

2019	2020	2021	2022	2023	2024
\$ 6,322,028	\$ 6,531,884	\$ 5,660,469	\$ 4,885,721	\$ 4,904,710	\$ 2,899,391
7,692,939	9,330,076	8,259,222	9,310,327	10,064,143	10,295,137
4,289,173	4,356,877	4,920,146	6,216,717	7,306,441	4,872,148
412,644	409,983	211,015	216,760	511,594	531,092
106,554	469,080	522,601	1,605,010	2,299,020	10,227,189
5,001	-	303,794	775,899	753,153	964,594
18,828,339	21,097,900	19,877,247	23,010,434	25,839,061	29,789,551
7,836,950	8,363,868	8,242,979	7,876,692	8,046,663	8,868,299
206,346	182,596	160,273	110,718	143,458	114,642
1,139,341	1,091,150	1,188,670	1,060,689	1,111,818	1,091,315
9,182,637	9,637,614	9,591,922	9,048,099	9,301,939	10,074,256
\$ 28,010,976	\$ 30,735,514	\$ 29,469,169	\$ 32,058,533	\$ 35,141,000	\$ 39,863,807
\$ 854,303	\$ 1,111,951	\$ 1,233,081	\$ 991,671	\$ 941,614	\$ 1,281,062
1,106,150	982,525	777,847	671,986	1,004,512	958,013
-	-	-	-	-	-
106,598	132,102	-	16,550	98,076	117,508
385,667	546,030	1,238,099	576,984	619,599	652,136
499,705	37,952	706,280	302,499	168,133	3,369,189
2,952,423	2,810,560	3,955,307	2,559,690	2,831,934	6,377,908
7,613,114	7,897,831	8,648,198	9,451,289	9,987,155	10,423,373
131,216	109,396	14,278	30,461	48,693	55,157
1,075,666	1,083,952	992,205	1,058,665	1,074,165	1,090,398
-	-	-	-	-	-
-	-	-	-	-	-
8,819,996	9,091,179	9,654,681	10,540,415	11,110,013	11,568,928
\$ 11,772,419	\$ 11,901,739	\$ 13,609,988	\$ 13,100,105	\$ 13,941,947	\$ 17,946,836
\$ (15,875,616)	\$ (18,287,340)	\$ (15,861,940)	\$ (20,450,744)	\$ (23,007,127)	\$ (23,411,643)
(362,641)	(546,435)	62,759	1,492,316	1,808,074	1,494,672
\$ (16,238,257)	\$ (18,833,775)	\$ (15,799,181)	\$ (18,958,428)	\$ (21,199,053)	\$ (21,916,971)

CITY OF WOOD DALE, ILLINOIS

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	2015	2016*	2017	2018
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
Taxes				
Property and replacement	\$ 3,136,608	\$ 3,174,884	\$ 3,713,218	\$ 4,196,113
Intergovernmental - sales and use	6,167,493	6,222,471	5,950,468	5,780,389
Telecommunications	1,308,644	1,350,321	1,191,147	1,047,509
Utility	1,138,954	1,002,169	1,037,736	1,039,569
Intergovernmental - income	1,348,551	1,467,510	1,301,607	1,248,689
Intergovernmental - ARPA	-	-	-	-
Other taxes	460,417	493,815	494,384	496,447
Miscellaneous	-	-	-	-
Investment income	145,136	144,565	25,251	60,330
Miscellaneous	1,212,312	905,771	1,562,250	809,175
Gain on sale of capital assets	-	-	-	-
Transfers in (out)	-	-	104,918	224,574
Total governmental activities	14,918,115	14,761,506	15,380,979	14,902,795
Business-type activities				
Other taxes	-	-	-	-
Investment earnings	49,558	2,325	7,285	(6,160)
Miscellaneous	209,285	200,883	212,791	205,925
Transfers in (out)	-	-	(104,918)	(224,574)
Total business-type activities	258,843	203,208	115,158	(24,809)
TOTAL PRIMARY GOVERNMENT	\$ 15,176,958	\$ 14,964,714	\$ 15,496,137	\$ 14,877,986
CHANGE IN NET POSITION				
Governmental activities	\$ 897,268	\$ (1,590,516)	\$ 813,654	\$ (1,477,273)
Business-type activities	195,542	(786,424)	(303,583)	(293,182)
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	\$ 1,092,810	\$ (2,376,940)	\$ 510,071	\$ (1,770,455)

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

Data Source

Audited Financial Statements

	2019	2020	2021	2022	2023	2024
\$	4,898,132	\$ 5,303,337	\$ 5,811,076	\$ 6,097,335	\$ 6,668,621	\$ 7,405,010
	6,564,057	6,592,751	6,586,354	8,091,001	7,908,372	4,593,631
	922,019	877,888	762,237	691,439	597,511	561,774
	1,076,765	983,311	980,148	1,137,617	1,161,782	989,938
	1,336,915	1,494,705	1,589,810	2,022,605	2,285,627	2,293,969
	-	-	-	925,852	925,852	-
	515,293	343,127	100,576	276,116	356,021	508,225
	-	-	-	-	-	-
	137,509	146,637	19,992	(27,074)	156,100	384,680
	1,511,846	179,850	1,100,147	294,542	1,010,308	292,914
	-	-	-	-	-	-
	280,000	250,000	(318,610)	300,000	400,000	(2,086,548)
	17,242,536	16,171,606	16,631,730	19,809,433	21,470,194	14,943,593
	-	-	117,322	202,414	240,763	154,673
	11,100	7,388	2,195	1,732	2,215	5,244
	245,438	249,990	-	-	-	-
	(280,000)	(250,000)	318,610	(300,000)	(400,000)	2,086,548
	(23,462)	7,378	438,127	(95,854)	(157,022)	2,246,465
\$	17,219,074	\$ 16,178,984	\$ 17,069,857	\$ 19,713,579	\$ 21,313,172	\$ 17,190,058
\$	1,366,620	\$ (2,115,734)	\$ 769,790	\$ (641,311)	\$ (1,536,933)	\$ (8,468,050)
	(386,103)	(539,057)	500,886	1,396,462	1,651,052	3,741,137
\$	980,517	\$ (2,654,791)	\$ 1,270,676	\$ 755,151	\$ 114,119	\$ (4,726,913)

CITY OF WOOD DALE, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2015	2016	2017	2018
GENERAL FUND				
Nonspendable				
Advance to other fund	\$ 527,587	\$ 497,587	\$ 467,587	\$ 137,587
Prepays	218,399	202,011	224,671	271,960
Inventories	29,591	15,351	16,460	17,321
Restricted for public safety	-	-	394,769	431,391
Unassigned	9,522,491	8,525,487	7,756,350	7,463,778
TOTAL GENERAL FUND	\$ 10,298,068	\$ 9,240,436	\$ 8,859,837	\$ 8,322,037
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable				
Prepays	\$ -	\$ -	\$ 1,157	\$ 8,134
Restricted				
Public safety	39,854	26,499	32,411	34,806
Highways and streets	1,372,959	1,146,385	1,342,357	1,532,306
Recreation	369,619	516,364	556,474	505,045
Tourism	-	-	-	-
Grant projects	124,266	120,309	120,309	120,309
Economic development	-	-	408,538	1,235,252
Land acquisition	-	-	-	-
Capital projects	219,694	-	-	-
Assigned				
Capital projects	432,358	1,800,106	2,408,763	633,277
Unassigned (deficit)	(226,681)	-	(20,000)	(450)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 2,126,392	\$ 3,609,663	\$ 4,850,009	\$ 4,068,679
TOTAL GOVERNMENT FUNDS	\$ 12,424,460	\$ 12,850,099	\$ 13,709,846	\$ 12,390,716

Data Source

Audited Financial Statements

2019	2020	2021	2022	2023	2024
\$ 107,587	\$ 77,587	\$ 4,436,850	\$ 1,152,540	\$ 393,167	\$ 279,379
147,594	286,936	53,593	36,712	22,819	98,198
25,179	18,785	21,311	35,179	27,207	26,522
454,119	405,084	422,995	430,987	434,526	440,753
6,677,619	8,408,048	4,223,815	7,109,519	8,020,645	6,895,965
\$ 7,412,098	\$ 9,196,440	\$ 9,158,564	\$ 8,764,937	\$ 8,898,364	\$ 7,740,817
\$ 9,976	\$ -	\$ 1,804	\$ -	\$ -	\$ 107,139
33,078	29,264	27,424	25,569	25,321	27,701
805,959	1,109,566	1,910,634	2,631,867	3,122,925	3,555,868
464,020	242,901	-	-	-	-
-	-	-	805	-	-
120,309	-	-	-	-	-
2,696,522	85,990	-	1,957,846	1,592,891	3,649,934
-	-	-	-	-	93,928
-	9,430,204	1,121,663	14,489,829	6,406,500	13,581
3,188,367	3,276,134	2,608,767	3,725,474	2,924,040	2,889,460
-	-	(16,908)	-	(2,930,687)	1,078,768
\$ 7,318,231	\$ 14,174,059	\$ 5,653,384	\$ 22,831,390	\$ 11,140,990	\$ 11,416,379
\$ 14,730,329	\$ 23,370,499	\$ 14,811,948	\$ 31,596,327	\$ 20,039,354	\$ 19,157,196

CITY OF WOOD DALE, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2015	2016	2017	2018
REVENUES				
Taxes	\$ 6,043,923	\$ 6,020,140	\$ 6,436,485	\$ 6,779,637
Licenses and permits	773,617	789,180	914,233	1,389,222
Intergovernmental	8,380,932	8,445,621	9,278,083	7,646,783
Charges for services	598,309	634,601	584,518	5,650,970
Fines and forfeitures	790,749	587,441	349,177	363,908
Investment income	145,136	144,565	25,251	60,330
Miscellaneous	517,505	446,745	728,113	932,375
Total revenues	17,250,171	17,068,293	18,315,860	22,823,225
EXPENDITURES				
General government	4,836,056	4,436,636	4,731,051	5,013,521
Public safety	6,182,651	6,375,333	6,189,889	6,449,893
Highways and streets	2,056,593	1,816,717	2,207,721	1,483,024
Recreation	297,902	265,633	354,375	449,219
Economic development	-	-	68,918	114,411
Capital outlay	4,851,794	4,117,744	4,282,540	5,593,676
Debt service				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	18,224,996	17,012,063	17,834,494	19,103,744
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(974,825)	56,230	481,366	3,719,481
OTHER FINANCING SOURCES (USES)				
Transfers in	200,000	2,316,111	994,470	1,980,103
Transfers (out)	(200,000)	(2,016,111)	(736,970)	(1,700,103)
Premium on bonds	-	-	-	-
Issuance of SBITA	-	-	-	-
Proceeds from loan issuance	-	-	-	-
Proceeds from line of credit issuance	-	-	-	-
Bonds issuance	-	-	-	-
Loans issued, at par	-	-	-	829,200
Sale of capital assets	-	81,169	120,881	45,815
Total other financing sources (uses)	-	381,169	378,381	1,155,015
NET CHANGE IN FUND BALANCES	\$ (974,825)	\$ 437,399	\$ 859,747	\$ 4,874,496
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES				
	0.00%	0.00%	0.00%	0.00%

Data Source

Audited Financial Statements

2019	2020	2021	2022	2023	2024
\$ 9,788,993	\$ 9,877,049	\$ 9,950,974	\$ 11,387,499	\$ 12,049,792	\$ 12,511,260
722,087	972,152	835,207	618,931	641,086	1,032,685
6,413,507	6,299,920	7,823,607	8,733,950	8,642,320	11,847,304
586,360	556,074	563,225	490,627	657,556	613,655
825,024	744,817	612,495	570,647	745,562	710,243
137,509	146,637	19,992	(27,074)	156,100	384,680
1,267,670	1,758,051	1,137,041	314,797	157,624	410,980
19,741,150	20,354,700	20,942,541	22,089,377	23,050,040	27,510,807
5,381,559	5,209,916	5,492,710	4,706,874	5,029,758	5,587,763
6,750,470	6,943,074	7,120,668	8,359,403	8,259,110	8,934,217
1,545,074	1,654,712	1,377,073	1,679,580	1,536,226	1,656,186
412,644	409,983	211,015	216,760	511,594	531,092
106,554	393,669	481,385	1,531,110	187,018	8,044,596
5,396,855	6,977,766	13,938,295	9,984,313	17,536,340	10,758,200
-	-	360,000	575,000	1,065,636	1,276,286
5,069	-	235,735	618,839	941,436	1,017,066
19,598,225	21,589,120	29,216,881	27,671,879	35,067,118	37,805,406
142,925	(1,234,420)	(8,274,340)	(5,582,502)	(12,017,078)	(10,294,599)
2,857,732	2,000,174	1,501,670	1,670,171	9,313,793	5,792,704
(2,577,732)	(1,750,174)	(1,820,280)	(1,370,171)	(8,913,793)	(5,531,632)
-	365,204	-	1,464,524	-	-
-	-	-	-	-	643,653
-	-	-	-	-	438,000
-	-	-	-	-	8,000,000
-	9,250,000	-	14,315,000	-	-
802,000	-	-	5,776,525	-	-
11,062	9,386	34,399	510,832	60,105	69,716
1,093,062	9,874,590	(284,211)	22,366,881	460,105	9,412,441
\$ 1,235,987	\$ 8,640,170	\$ (8,558,551)	\$ 16,784,379	\$ (11,556,973)	\$ (882,158)
0.03%	0.00%	3.56%	5.99%	8.86%	8.45%

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	Railroad Property	Equalized Assessed Value	Total Direct Tax Rate	Estimated Actual Value	Ratio of Equalized Assessed Value to Estimated Actual Value
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%
2021	385,214,089	50,427,375	204,541,138	-	640,182,602	0.5176	1,920,739,880	33.33%
2022	408,158,543	51,531,110	210,327,710	-	670,017,363	0.5379	2,010,253,114	33.33%
2023	415,564,421	52,058,470	232,662,190	368,123	700,653,204	0.5409	2,102,169,829	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	2014	2015	2016	2017
DIRECT				
City of Wood Dale				
Corporate	0.3282	0.3274	0.3099	0.2980
IMRF	0.0475	0.0474	0.0449	0.0432
Police pension	0.0937	0.0935	0.0886	0.0852
Audit	0.0061	0.0061	0.0058	0.0056
Tort judgments/liability	0.0452	0.0451	0.0428	0.0412
Social Security	0.0900	0.0898	0.0850	0.0818
Aggregate refunds	-	-	-	-
Total city direct rate	0.6107	0.6093	0.5770	0.5550
Addison Fire Protection District	1.1221	1.1240	1.1051	1.0093
Addison Park District	0.4800	0.4720	0.4435	0.4199
Addison Township	0.0738	0.0717	0.0676	0.0646
Bensenville Library District	0.2662	0.2644	0.2480	0.2381
Bensenville Park District	0.5179	0.5232	0.4932	0.4758
DuPage County	0.2057	0.1971	0.1848	0.1749
DuPage County Airport Authority	0.0196	0.0188	0.0176	0.0166
DuPage County Forest Preserve District	0.1691	0.1622	0.1514	0.1306
Grade schools				
District #2	4.5720	4.5309	4.2774	4.0943
District #4	3.0625	3.0240	2.8820	2.6807
District #7	2.5124	2.5181	2.3958	2.3200
District #10	2.6647	2.5037	2.3808	2.2590
High schools				
District #88	2.5581	2.5477	2.3995	2.2462
District #100	2.3019	2.2934	2.1741	2.0849
District #108	2.7083	2.6236	2.4698	2.3489
Itasca Fire Protection District	-	0.9019	0.8590	0.8277
Itasca Park District	0.5850	0.5581	0.5348	0.5097
Jr. College District #502	0.2975	0.2786	0.2626	0.2431
Special Service Area #11	5.0902	5.0799	5.0977	5.1024
Special Service Area #12	0.4657	0.4762	0.4433	0.4305
Special Service Area #13	0.4051	0.4009	0.4045	0.4099
Special Service Area #14	0.3407	0.3255	0.3217	0.3127
Wood Dale Fire Protection District	1.0132	1.0137	0.9611	0.9263
Wood Dale Library District	0.5148	0.5165	0.4904	0.4733
Wood Dale Park District	0.4955	0.4957	0.4707	0.4673

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

Data Sources

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

2018	2019	2020	2021	2022	2023
0.2940	0.2945	0.2917	0.2687	0.2875	0.2887
0.0427	0.0428	0.0424	0.0417	0.0419	0.0421
0.0841	0.0843	0.0835	0.0821	0.0824	0.0828
0.0056	0.0056	0.0056	0.0056	0.0057	0.0058
0.0407	0.0409	0.0406	0.0399	0.0401	0.0403
0.0808	0.0809	0.0801	0.0787	0.0790	0.0794
-	-	-	0.0009	0.0013	0.0018
0.5479	0.5490	0.5439	0.5176	0.5379	0.5409
0.9847	0.9530	0.9466	0.9259	0.9297	0.9169
0.4110	0.3875	0.3768	0.3764	0.3785	0.3728
0.0636	0.0623	0.0619	0.0612	0.0613	0.1042
0.2347	0.2312	0.2308	0.2274	0.2305	0.2335
0.4708	0.4644	0.4744	0.4562	0.4593	0.4573
0.1673	0.1655	0.1609	0.1587	0.1428	0.1473
0.0146	0.0141	0.0148	0.0144	0.0139	0.0132
0.1278	0.1242	0.1205	0.1177	0.1130	0.1076
4.0338	3.9658	3.9604	3.9064	3.9508	3.9699
2.6225	2.5176	2.2873	2.2401	2.2525	2.2368
2.2918	2.2783	2.2172	2.2562	2.2868	2.1794
2.2678	2.2594	2.2019	2.4644	2.4918	2.5091
2.1815	2.0906	2.0537	2.0378	2.0542	2.0846
2.0567	2.0331	2.0281	2.0072	2.0324	2.0117
2.2863	2.2683	2.2455	2.0303	2.0219	2.0581
1.0063	0.9951	0.9851	0.9778	1.0071	1.0068
0.5133	0.5113	0.4889	0.4177	0.4229	0.4164
0.2317	0.2112	0.2114	0.2037	0.3417	0.1907
5.0940	5.0724	-	-	-	-
0.4045	0.3954	0.3941	0.3824	0.3759	-
0.4081	0.4041	0.4036	0.4054	0.4068	-
0.3019	0.2861	0.2828	0.2871	0.2739	-
0.9141	0.9138	0.9147	1.0889	-	1.1023
0.4670	0.4673	0.4646	0.4612	0.4665	0.4475
0.4632	0.4616	0.4572	0.4518	0.4599	0.4352

CITY OF WOOD DALE, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

2024				2015			
Taxpayers	Type of Business	Equalized Assessed Value	Percentage of Total Assessed Valuation	Taxpayers	Type of Business	Equalized Assessed Value	Percentage of Total Assessed Valuation
Prologis	Real Property	\$ 20,754,910	2.96%	AMB Partners II Local LP	Real Estate Developer	\$ 24,643,960	5.08%
AMB Property Corp.	Real Estate Developer	20,530,850	2.93%	Chancellory Business Park, LLC	Real Estate Developer	6,720,080	1.38%
Hamilton Partners	Real Property	11,574,350	1.65%	UCR Asset Services	Property Management	5,050,920	1.04%
Bridge Point Wood Dale LLC	Real Property	11,491,100	1.64%	HP/Mark St LTD Partnership	Management Company	4,857,740	1.00%
Core Corridor Chicago	Real Estate Developer	10,246,870	1.46%	Parkway Bank	Financial Institution	4,763,520	0.98%
Nippon Express USA	Freight Transportation Service	10,032,580	1.43%	Centerpoint Properties	Real Estate Developer	4,757,570	0.98%
800 Mittel LLC	Real Property	7,093,130	1.01%	Freightliner	Auto Sales	3,737,630	0.77%
Orchard Lake Apartments	Apartment Complex	5,857,030	0.84%	AAR Corp.	Manufacturing	3,684,390	0.76%
Videojet Technologies Inc.	Industrial Ink Jet Printing	5,723,760	0.82%	UBS Realty Investors	Real Estate Investor	3,595,380	0.74%
WDIC Owner LLC	Real Property	5,722,710	0.82%	Nippon Express USA	Manufacturing	3,531,940	0.73%
		<u>\$ 109,027,290</u>	<u>15.56%</u>			<u>\$ 65,343,130</u>	<u>13.46%</u>

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
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	613,775,004	3,338,322	3,332,713	99.83%
2021	640,182,602	3,421,776	3,419,608	99.94%
2022	670,017,363	3,604,023	3,592,010	99.67%
2023	700,653,204	3,789,833	(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) 2023 Tax Levy to be collected in Fiscal Year 2025.

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

	2014		2015		2016		2017		2018	
	Amount	% Change From Prior Year	Amount	% Change From Prior Year	Amount	% Change From Prior Year	Amount	% Change From Prior Year	Amount	% Change From Prior Year
General merchandise	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Food	\$ 436,607	(10.18%)	\$ 424,376	(2.80%)	\$ 379,868	(10.49%)	\$ 551,207	45.10%	\$ 663,924	20.45%
Drinking and eating places	429,233	1.33%	452,697	5.47%	408,522	(9.76%)	416,312	1.91%	439,121	5.48%
Apparel	-	N/A	-	N/A	-	N/A	-	N/A	-	N/A
Furniture, H.H., and radio	234,792	(5.64%)	210,219	(10.47%)	280,521	33.44%	299,099	6.62%	139,652	(53.31%)
Lumber, building, and hardware	366,459	30.97%	374,154	2.10%	314,772	(15.87%)	243,472	(22.65%)	260,953	7.18%
Automobile and filling stations	985,077	(0.05%)	763,151	(22.53%)	772,548	1.23%	598,880	(22.48%)	663,567	10.80%
Drugs and miscellaneous retail	736,251	9.53%	946,026	28.49%	833,479	(11.90%)	810,752	(2.73%)	988,490	21.92%
Agriculture and all others	1,880,533	14.13%	2,021,752	7.51%	2,041,440	97.00%	1,761,675	(13.70%)	1,996,635	13.34%
Manufacturers	186,912	11.97%	197,207	5.51%	220,224	11.67%	174,903	(20.58%)	276,017	57.81%
TOTAL	\$ 5,255,864	6.57%	\$ 5,389,582	2.54%	\$ 5,251,374	(2.56%)	\$ 4,856,300	(7.52%)	\$ 5,428,359	11.78%
CITY DIRECT SALES TAX RATE	2.00%		2.00%		2.00%		2.00%		2.00%	

CITY OF WOOD DALE, ILLINOIS

SALES TAX COLLECTED BY CATEGORY (Continued)

Last Ten Calendar Years

	2019		2020		2021		2022		2023	
	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	\$ 518,309	N/A	\$ 560,892	8.22%	\$ 634,493	13.12%	\$ 564,493	(11.03%)
Food	\$ 610,974	(7.98%)	508,535	(16.77%)	566,329	11.36%	621,811	9.80%	606,180	(2.51%)
Drinking and eating places	460,505	4.87%	346,131	(24.84%)	477,475	37.95%	588,226	23.20%	629,922	7.09%
Apparel	-	N/A	13,620	N/A	27,438	101.45%	29,273	6.69%	30,689	4.84%
Furniture, H.H., and radio	202,697	45.14%	175,743	(13.30%)	194,453	10.65%	161,017	(17.19%)	221,334	37.46%
Lumber, building, and hardware	207,126	(20.63%)	171,314	(17.29%)	76,720	(55.22%)	60,814	(20.73%)	69,529	14.33%
Automobile and filling stations	632,008	(4.76%)	474,422	(24.93%)	596,736	25.78%	718,554	20.41%	605,226	(15.77%)
Drugs and miscellaneous retail	1,178,000	19.17%	1,788,228	51.80%	2,025,890	13.29%	2,174,274	7.32%	1,933,864	(11.06%)
Agriculture and all others	2,137,970	7.08%	1,705,835	(20.21%)	1,951,886	14.42%	2,454,829	25.77%	2,031,738	(17.24%)
Manufacturers	321,509	16.48%	238,969	(25.67%)	249,930	4.59%	441,855	76.79%	569,251	28.83%
TOTAL	\$ 5,750,789	5.94%	\$ 5,941,106	3.31%	\$ 6,727,748	13.24%	\$ 7,885,146	17.20%	\$ 7,262,226	(7.90%)
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
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%
2021	1.00%	1.00%	0.00%	0.50%	0.50%	5.00%	8.00%
2022	1.00%	1.00%	0.00%	0.50%	0.50%	5.00%	8.00%
2023	1.00%	1.00%	0.00%	0.50%	0.50%	5.00%	8.00%

Data Source

City and County Records

CITY OF WOOD DALE, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Calendar Years

Fiscal Year	Governmental Activities				Business-Type Activities			Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Subscription Payable	Loans Payable	Notes Payable	General Obligation Bonds	IEPA Loan				
2015	\$ -	\$ -	\$ -	\$ -	\$ 9,610,000	\$ 18,684,617	\$ 28,294,617	7.20%	\$ 2,054.80	
2016	-	-	-	-	9,235,000	21,334,311	30,569,311	7.94%	2,219.99	
2017	-	-	-	-	8,845,000	20,439,889	29,284,889	7.13%	2,126.72	
2018	-	-	-	829,200	8,440,000	19,510,835	28,780,035	7.32%	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	9,615,204	-	-	1,631,200	7,580,000	17,598,325	36,424,729	8.21%	2,524.23	
2022	24,641,845	-	5,776,525	1,331,200	6,779,206	15,610,917	54,139,693	10.71%	3,863.81	
2023	23,747,222	-	5,543,464	1,293,625	6,262,005	14,588,214	51,434,530	10.18%	3,670.75	
2024	22,727,599	545,153	13,285,678	1,731,625	5,724,804	13,545,677	57,560,536	11.24%	4,107.95	

Note: See schedule of Demographic Statistics on page 131 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
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%	-
2021	13,770	640,182,602	-	-	-	0.00%	-
2022	14,012	670,017,363	-	-	-	0.00%	-
2023	14,012	700,653,204	-	-	-	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, 2024

Governmental Unit	Gross Debt	(1) Percentage of Debt Applicable to City	Amount of City's Share of Debt
DIRECT DEBT			
City of Wood Dale	<u>\$ 38,290,055</u>	100.000%	<u>\$ 38,290,055</u>
OVERLAPPING DEBT			
DuPage County	87,140,000	1.460%	1,268,816
DuPage County Forest Preserve District	55,545,000	1.460%	808,772
Addison Fire Protection District	29,525,000	0.110%	32,797
Wood Dale Park District	2,103,519	73.940%	1,555,332
Bensenville Park District	4,596,380	10.180%	467,861
School Districts			
District #2	38,531,000	13.470%	5,189,606
District #10	29,725,000	4.620%	1,372,718
District #88	44,795,000	1.350%	605,620
District #100	8,055,000	40.290%	3,245,137
District #108	7,640,000	1.120%	85,791
Community College District Number 502	<u>103,020,000</u>	1.280%	<u>1,320,525</u>
Total overlapping bonded debt	<u>410,675,899</u>		<u>15,952,975</u>
TOTAL	<u><u>\$ 448,965,954</u></u>		<u><u>\$ 54,243,030</u></u>

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

Data Source

Office of the DuPage County Clerk

CITY OF WOOD DALE, ILLINOIS

LEGAL DEBT MARGIN INFORMATION

Last Ten Calendar Years

	2014	2015	2016	2017
Assessed value of property	\$ 1,456,344,705	\$ 1,473,200,280	\$ 1,568,603,208	\$ 1,668,003,951
Debt limit	41,869,910	42,354,508	45,097,342	47,955,114
Total debt applicable to limit	-	-	-	-
LEGAL DEBT MARGIN	\$ 41,869,910	\$ 42,354,508	\$ 45,097,342	\$ 47,955,114
TOTAL NET DEBT APPLICABLE TO THE LIMIT AS A PERCENTAGE OF DEBT LIMIT	0.00%	0.00%	0.00%	0.00%

2018	2019	2020	2021	2022	2023
\$ 1,731,905,428	\$ 1,775,162,097	\$ 1,841,509,283	\$ 1,920,739,880	\$ 2,010,253,114	\$ 2,102,169,829
49,792,281	51,035,910	52,943,392	55,221,272	57,794,777	60,437,383
-	-	-	-	-	-
\$ 49,792,281	\$ 51,035,910	\$ 52,943,392	\$ 55,221,272	\$ 57,794,777	\$ 60,437,383
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
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%
2021	14,012	36,072	640,182,602	505,440,864	2.70%
2022	14,012	36,072	670,017,363	505,440,864	5.80%
2023	14,012	36,563	700,653,204	512,320,756	5.40%

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

2024				2015			
Employer	Employees	Rank	Percentage of Total Village Population	Employer	Employees	Rank	Percentage of Total Village Population
Prime Now LLC	705	1	5.03%	Videojet Systems	500	1	3.63%
Quest Diagnostics	506	2	3.61%	AAR Corporation	471	2	3.42%
Videojet	479	3	3.42%	DeVry	400	3	2.90%
AAR Corporation	464	4	3.31%	Tempco Electric Heater	364	4	2.64%
C. H. Robinson	330	5	2.36%	Quest Diagnostics	345	5	2.51%
Arpac LLC (Duravant)	273	6	1.95%	Madden Communications	225	6	1.63%
Power Solutions	262	7	1.87%	Target Stores	180	7	1.31%
Wiegel Tool Works	230	8	1.64%	Alfa Laval	140	8	1.02%
Tempco Electric	202	9	1.44%	Power of Great Lakes	135	9	0.98%
Nippon Express	200	10	1.43%	Jewel Food Stores	100	10	0.73%
TOTAL	3,651			TOTAL	2,860		

Data Source

Office of the DuPage County Clerk

CITY OF WOOD DALE, ILLINOIS

TEN LARGEST CONSUMERS - WATERWORKS AND SEWERAGE SYSTEMS

April 30, 2024

Taxpayers	Rank	Total Consumption (Gallons)
Double Tree Hotel	1	5,398,249
Brookwood Green Condo	2	4,113,400
Courtyard Chicago Wood Dale	3	3,829,406
Tempco Electric Heater Corp	4	3,714,515
Whispering Oaks Condos II	5	2,290,703
Christy's Restaurant	6	2,192,091
Wood Dale Station Condos	7	2,114,000
Oak Villa Estates	8	2,085,777
Jewel-Osco Food Store #03341	9	2,071,878
Whispering Oaks Unit Owners	10	2,042,433

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	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
GENERAL GOVERNMENT										
Administration	5.00	4.00	4.00	6.00	5.00	6.00	6.00	6.00	6.00	8.00
City Clerk (1)	1.00	1.00	1.00	1.00	1.00	-	-	-	-	-
Community development	6.00	9.00	9.00	8.00	7.00	7.00	8.00	8.00	8.25	8.25
Finance	3.00	4.00	4.00	4.00	4.00	4.25	4.25	4.25	4.25	4.25
Engineering	-	-	-	-	-	-	-	-	-	-
Total general government	15.00	18.00	18.00	19.00	17.00	17.25	18.25	18.25	18.50	20.50
PUBLIC SAFETY										
Officers	35.00	33.00	33.00	33.00	33.00	33.00	33.00	33.00	33.00	35.00
Civilians	16.00	11.00	11.00	11.00	12.00	15.25	15.45	15.45	14.55	12.00
Total public safety	51.00	44.00	44.00	44.00	45.00	48.25	48.45	48.45	47.55	47.00
PUBLIC WORKS										
City service administration	3.00	3.00	3.00	3.00	3.00	4.00	4.00	3.00	3.00	4.00
Streets	8.00	8.00	8.00	8.00	8.00	9.00	9.00	9.00	9.33	9.33
Water and sewer	19.00	21.00	21.00	20.00	20.00	20.00	19.00	19.00	19.75	19.00
Vehicle maintenance	3.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Dial-A-Ride	-	-	-	-	-	-	-	-	-	1.00
Total public works	33.00	34.00	34.00	33.00	33.00	35.00	34.00	33.00	34.08	35.33
TOTAL FULL-TIME EQUIVALENT EMPLOYEES	99.00	96.00	96.00	96.00	95.00	100.50	100.70	99.70	100.13	102.83

(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	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
GENERAL GOVERNMENT										
City Clerk										
Business/vending licenses issued	810	750	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Finance										
Vehicle stickers issued	9,934	9,524	12,229	9,587	10,269	8,292	-	6,503	6,423	6,219
Accounts payable checks processed	2,887	3,027	2,214	2,123	1,863	1,963	1,998	1,894	1,868	2,007
Community development										
Building permits issued	729	758	869	961	787	761	835	595	632	823
Residential permits issued	59	63	75	55	22	29	27	30	29	45
New construction	3	7	73	2	5	2	3	3	1	7
Remodel	56	56	2	53	17	27	24	27	28	38
Industrial/commercial permits issued	34	40	46	38	36	40	28	23	29	49
New construction	-	-	-	2	1	10	9	2	-	-
Remodel	34	40	46	36	35	30	19	21	29	49
Other permits issued	636	655	748	868	729	692	780	542	574	729
Flatwork	129	124	90	88	99	118	136	97	93	132
Accessory structures	11	11	18	11	7	12	19	11	24	5
Deck/porch	6	12	16	12	9	19	25	5	5	8
Fence	49	60	66	68	58	49	73	57	54	47
Sign	51	35	44	34	32	56	29	-	21	29
Roof	100	146	178	297	186	104	142	110	107	131
Electrical, plumbing or mechanical only	123	124	147	113	128	149	159	97	110	121
Replacement window, door, siding	55	66	99	133	123	63	98	119	91	83
Water/waste water connection	33	22	20	30	25	22	18	18	23	36
Miscellaneous	79	55	70	82	62	100	81	28	46	137
Total building permit valuation	15,090,636	17,906,278	23,001,903	33,785,596	26,318,821	59,531,614	58,531,029	23,811,069	25,691,845	32,991,579
Rental properties registered	N/A	401	194	182	226	166	182	183	222	249
Commercial occupancy permits issued	N/A	N/A	556	697	499	422	601	532	508	623
Commercial occupancy inspections	N/A	N/A	N/A	N/A	N/A	N/A	N/A	924	788	773
Contractor registration	N/A	N/A	N/A	N/A	N/A	N/A	N/A	512	511	565
Zoning relief petitions issued	N/A	13	17	8	19	14	11	11	9	11
Annexation petitions issued	N/A	3	2	1	1	1	1	2	1	1
PUBLIC SAFETY										
Calls for service	18,903	18,701	17,194	15,781	15,378	16,667	10,290	14,312	14,743	13,882
Officer initiated	15,296	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
9-1-1	3,607	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total accident investigations	412	408	395	301	395	331	235	304	288	264
Property damage	350	346	348	255	338	274	204	273	258	233
Personal injury	61	62	47	46	56	57	30	31	30	31
Fatalities	1	-	-	-	1	1	1	-	-	-

CITY OF WOOD DALE, ILLINOIS

OPERATING INDICATORS (Continued)

Last Ten Calendar Years

Program/Function	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
PUBLIC SAFETY (Continued)										
Crime index part 1 offense										
Criminal sexual assault	1	-	1	3	3	3	4	1	2	2
Robbery	7	3	5	5	3	3	4	2	2	3
Aggravated assault/battery	73	77	82	71	4	5	8	10	7	6
Burglary	22	23	16	17	22	14	12	11	12	18
Theft	85	107	138	138	161	180	144	101	126	89
Motor vehicle theft	9	6	8	9	8	10	9	11	10	14
Arson	-	-	-	-	-	-	-	-	-	1
Total crime index part I offenses	197	216	250	243	201	215	181	136	159	133
Parking violations	2,157	1,750	1,314	2,211	1,908	1,397	692	1,919	1,962	2,690
Traffic violations (includes DUI violations)	7,757	6,712	5,686	4,563	5,592	6,267	4,119	5,608	5,962	5,339
DUI violations	150	111	131	100	98	108	54	60	59	55
False alarm responses	659	838	588	438	394	464	456	260	319	472
PUBLIC WORKS										
Streets										
Street sweeping										
Curb lane miles swept	250	250	250	250	250	250	-	251	1,128	252
Cubic yard of waste collected	2,100	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Participants in senior grass cutting program	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	35	34
Participants in senior snow program	-	-	-	-	-	-	-	-	-	42
Snowplowing										
Number of snow events	33	43	15	19	22	18	15	14	9	10
Inches of snow fall	50.7	31.2	26.1	36.3	28.6	34.8	48.8	28.7	20.0	28.0
Right of way mowing										
Acres mowed	97	107	107	107	107	107	107	108	73	750
Total number of parcel segments mowed	100	169	169	169	169	169	169	170	102	660
Sidewalk replaced/repared (squares)	131	354	301	327	161	219	85	110	85	80
Regulatory signs installed	97	87	76	448	73	29	31	25	25	52
Dial-A-Ride program rides	2,062	2,298	2,019	1,779	1,617	1,436	1,245	1,654	1,654	1,758
Vehicle maintenance										
Repair orders completed	933	869	837	851	881	759	701	670	1,299	1,261
PM services	336	355	348	316	337	317	287	277	301	289
General repairs	663	602	701	670	741	668	617	568	688	786
Brake jobs	22	23	12	11	21	21	10	15	29	14
Tire service										
Replacement	84	76	86	86	64	85	76	56	63	64
Repairs	27	26	25	40	24	12	27	24	24	22
All other repairs	-	-	-	-	-	-	-	-	-	86
Snow fighting related	100	105	119	117	140	106	105	81	90	79
Landscape/street sweeping	145	111	120	103	109	108	93	111	104	118
Number of outsourced services	99	103	38	62	68	37	22	38	48	83

CITY OF WOOD DALE, ILLINOIS

OPERATING INDICATORS (Continued)

Last Ten Calendar Years

Program/Function	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
PLANT MAINTENANCE										
Repair orders completed	805	786	519	N/A	N/A	N/A	N/A	N/A	N/A	N/A
WATER										
Average daily consumption (gallons)	1,051,200	1,138,162	1,086,786	1,076,868	1,070,917	1,060,377	1,077,116	1,128,915	1,128,915	1,151,144
Residential (gallons)	280,320,000	266,682,000	276,640,000	263,980,000	281,060,000	312,870,000	315,814,921	329,643,088	329,356,584	920,915
Industrial/commercial (gallons)	92,710,000	88,208,000	83,964,000	80,655,000	108,863,000	74,174,000	78,409,535	82,410,772	82,339,146	230,229
Peak daily consumption (gallons)	1,756,000	1,847,000	1,564,000	1,558,000	1,304,000	1,536,860	1,621,390	1,750,270	1,785,000	1,646,940
Water main breaks	49	25	31	29	17	24	41	36	57	49
Total hydrant flushing	974	974	974	974	974	974	974	978	978	978
System 1	741	741	741	741	741	741	741	741	741	741
System 2	233	233	233	233	233	233	233	237	237	237
Number of valves exercised	1,193	1,193	1,193	1,193	135	1,193	1,193	1,193	480	946
System 1	991	991	991	991	135	991	991	991	287	755
System 2	202	202	202	202	-	202	202	202	193	191
Water billing accounts	4,979	4,992	4,925	4,977	4,989	4,995	5,004	5,004	5,010	5,028
Residential	4,440	4,440	4,440	4,444	4,454	4,456	4,440	4,440	4,471	4,478
Industrial/commercial	516	516	516	510	512	516	516	516	516	550
Municipal church/school	23	23	23	23	23	23	23	23	23	23
Hydrant meters in service	12	12	12	10	13	13	13	13	12	5
WASTEWATER										
Average daily treatment (gallons)	2,567,000	2,050,000	1,938,000	2,119,000	2,500,000	2,425,000	1,815,000	1,820,000	1,900,000	1,629,000
Excursions/violations	1	-	-	-	3	3	1	1	1	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	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
PUBLIC SAFETY										
Police stations	1	1	1	1	1	1	1	1	1	1
PUBLIC WORKS										
Buildings	4	4	4	4	4	4	4	4	4	4
Streets (miles)	47	47	47	47	47	47	47	47	47.25	47.25
Sidewalks (miles)	23.12	23.12	23.12	23.12	23.12	23.12	23.12	23.12	35.90	35.90
Street lights	439	439	439	439	439	439	439	439	568	568
WATER										
Water mains (miles)	75	75	75	75	75	75	75	75	81	81
WASTEWATER										
Sanitary sewers (miles)	68.5	68.5	68.5	68.5	68.5	68.5	68.5	68.5	90	90
Storm sewers (miles)	38	38	38	38	38	38	38	38	86	86

Data Source

City capital asset records