



Village of Willowbrook

7760 Quincy Street
Willowbrook, IL 60527-5594

Phone: (630) 323-8215 • Fax: (630) 323-0787 • www.willowbrookil.org

Mayor

Robert A. Napoli

Village Clerk

Leroy R. Hansen

N O T I C E

NOTICE IS HEREBY GIVEN that the regular scheduled meeting of the Finance and Administration Committee of the Village of Willowbrook, 7760 Quincy Street, Willowbrook, DuPage County, Illinois, is scheduled for Monday, April 9, 2012.

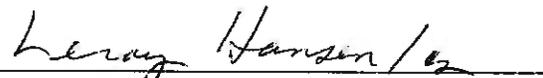

Umberto Davi
Chairman

THIS NOTICE WAS FAXED TO THE FOLLOWING ON APRIL 5, 2012:

Tribune
Chicago Sun-Times

Liberty Newspapers

THIS NOTICE WAS PLACED ON THE BULLETIN BOARD IN THE LOBBY OF THE VILLAGE HALL, 7760 QUINCY STREET, WILLOWBROOK, DUPAGE COUNTY, ILLINOIS ON APRIL 5, 2012.


Leroy R. Hansen
Village Clerk

cc: Indian Prairie Library



"A Place of American History"



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AGENDA

Mayor

Robert A. Napoli

Village Clerk

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REGULAR MEETING OF THE FINANCE AND ADMINISTRATION COMMITTEE OF THE VILLAGE OF WILLOWBROOK TO BE HELD ON MONDAY, APRIL 9, 2012, AT 6:00 P.M. AT THE VILLAGE HALL, 7760 QUINCY STREET, IN THE VILLAGE OF WILLOWBROOK, DUPAGE COUNTY, ILLINOIS.

1. CALL TO ORDER
2. ROLL CALL
3. APPROVAL OF MINUTES –
 - a. January 9, 2012 Regular Meeting of the Finance and Administration Committee
 - b. February 27, 2012 Special Joint Meeting of the Municipal Services, Finance & Administration, and Public Safety Committees - Budget
4. DISCUSSION – Village of Willowbrook Fund Balance Policy
5. REPORT - Monthly Disbursement Reports – January 2012, February 2012, and March 2012
6. REPORT - Sales Tax, Income Tax, Utility Tax, Places of Eating Tax, Fines, Red Light Fines, Building Permits, Water Revenues, Hotel/Motel Tax and Motor Fuel Tax
7. VISITOR'S BUSINESS
8. COMMUNICATIONS
9. ADJOURNMENT



“A Place of American History”

MINUTES OF THE REGULAR FINANCE AND ADMINISTRATION COMMITTEE MEETING OF THE VILLAGE OF WILLOWBROOK HELD ON MONDAY, JANUARY 9, 2012 AT 6:00 P.M. IN THE VILLAGE HALL, 7760 QUINCY STREET, WILLOWBROOK, ILLINOIS.

1. CALL TO ORDER

The meeting was called to order by Trustee Trilla at 6:01 p.m.

2. ROLL CALL

Those present at roll call were Trustee Frank Trilla and Management Analyst Garrett Hummel.

3. APPROVAL OF MINUTES

Minutes of the Special Joint Meeting of the Municipal Services Committee and the Finance & Administration Committee held on Monday, November 14, 2011 were reviewed. Motion to approve made by Trustee Trilla. Motion carried.

4. DISCUSSION - Village Water Rate Increase

Analyst Hummel began by summarizing the water rate increase discussed at the November 14, 2011 Special Joint Meeting of the Municipal Services Committee and the Finance & Administration Committee. Based upon a 30% rate increase imposed by the City of Chicago and the DuPage Water Commission (DWC), the Village of Willowbrook would have to increase its water rates roughly 14% in order to simply break even. The Committees recommended the local water rates be increased by 20%. The excess 6% revenue collected would be used towards future infrastructure improvements, such as the future water tower painting project and other infrastructure improvements, as well as to conduct a water system study relating to the future operation of our water system. The Committee's recommendation was shared with Mayor Napoli who then directed staff to research the possibility of offering a senior discount on water rates, similar to the program that was recently added to the Village refuse collection contract.

Analyst Hummel explained that staff had developed a proposal for a senior discount program based upon the examination of senior discount programs offered in other communities. Under the program, residents who meet certain criteria would be eligible for a 10% discount. Analyst Hummel identified the criteria as being age 65 or older, being the property owner of record of an owner-occupied dwelling and being billed at the minimum usage amount of 9,000 gallons per quarter. Analyst Hummel called attention to the attached financial table saying that the estimated financial impact of the proposed 10% senior discount program would be \$10,300. Analyst Hummel clarified that this estimate was based on the assumption that all accounts currently paying the minimum water bill are from eligible seniors.

Trustee Trilla questioned the need for such a program. Trustee Trilla also questioned whether the \$10,300 was worth the amount of work it would take to implement such a program. Analyst Hummel responded that shortly after the last water rate increase the Village received several complaints, mainly from seniors on a fixed income, who explained the water rate increase was causing financial hardship for them. The proposed discount was designed to target senior residents who make a conscious

effort to conserve water (i.e. pay the minimum amount on their water bill). Trustee Trilla understood the reasoning but felt the program as presented would be too difficult to implement due to the amount of information needed based on the requirements of the program.

Administrator Halik entered the meeting.

Trustee Trilla suggested the program target all residents who use the minimum amount of water in a given period. Trustee Trilla believed this would allow for a better transition to the new program because the Village staff would not have to ask for information but rather would simply apply the discount to all minimum water bills. Administrator Halik agreed with Trustee Trilla's suggestion. Trustee Trilla also felt the Village should limit the discount to 6%. The reasoning behind this suggestion was that the Village would have to raise its costs 14% in order to break-even due to the rate increase from DWC. The Committees had already recommended a 20% increase at the 11/14/11 meeting with the extra 6% going toward water system infrastructure improvements. Trustee Trilla stated the Village should offer a 6% discount to residents who use the minimum amount of water, the reason being that the Village would simply be passing on the 14% increase from DWC. Administrator Halik said he would present the concept to the Municipal Services Committee and have the Finance Director run the numbers. Administrator Halik stated that the discount would be presented to the Village Board at the next meeting.

5. REPORT - Monthly Reports - December 2011

The Committee reviewed and highlighted the items below for the month of September.

- Total cash outlay for all Village funds - \$1,489,482
- Ave. daily outlay of cash for all Village funds - \$48,048
- Ave. daily expenditures for the general fund (fiscal year to date average) \$19,929

6. REPORT - Sales Tax, Utility Tax, Income Tax, Places of Eating Tax, Fines, Building Permits, Water Revenues, Hotel Motel Tax and Motor Fuel Tax

- Sales tax receipts - \$2,352,017 up 7.91% from the prior year
- Income Tax receipts - \$444,948 down 2.89% compared to the prior year
- Utility tax receipts - \$750,467 down 4.27% from the prior year
- Places of Eating Tax receipts - \$295,731 up 7.16% compared to the prior year
- Fines - \$110,353 down 13.36% compared with the prior year
- Red Light Fines - Collected \$440,500 down 9.46% compared with the prior year

- Building Permit receipts - \$113,514 down 27.27% compared with the prior year
- Water sales receipts - \$1,324,174 up 1.59% compared with the prior year
- Hotel/Motel Tax receipts - \$51,445 up 17.01% compared with the prior year
- Motor Fuel Tax receipts \$183,409 down 7.00% compared with the prior year

7. VISITOR'S BUSINESS

There were no visitors present at the meeting.

8. COMMUNICATIONS

There were no communications received.

9. ADJOURNMENT

Motion to adjourn was made by Trustee Trilla.

The meeting was adjourned at 6:29 p.m.

(Minutes transcribed by: Garrett Hummel, 3/6/12)

MINUTES OF THE SPECIAL JOINT MEETING OF THE MUNICIPAL SERVICES COMMITTEE, THE FINANCE & ADMINISTRATION COMMITTEE AND THE PUBLIC SAFETY COMMITTEE OF THE VILLAGE OF WILLOWBROOK HELD ON MONDAY, FEBRUARY 27, 2012 AT 5:00 P.M. IN THE VILLAGE HALL, 7760 QUINCY STREET, WILLOWBROOK, ILLINOIS.

1. CALL TO ORDER

The meeting was called to order by Trustee Mistele at 5:05 p.m.

2. ROLL CALL

Those present at roll call were Trustees Terry Kelly, Mike Mistele, Umberto Davi, Frank Trilla, Sue Berglund, Village Administrator Tim Halik, Chief of Police Mark Shelton, Deputy Chief of Police Paul Oggerino, Interim Finance Director Carrie Dittman, Parks & Recreation Superintendent Kristin Violante and Management Analyst Garrett Hummel.

3. REVIEW - Fiscal Year 2012/13 Budget

Administrator Halik began the meeting by calling attention to the upcoming budget schedule. The next meeting on the budget schedule would be the Board Budget Workshop I scheduled for March 19, 2012.

Next Administrator Halik touched upon the cover letter memo which highlighted the major points of the upcoming presentation. The Village's General Fund surplus is approximately \$766,000 which provides for a proposed fund balance of 140 operating days. Administrator Halik also commented that the Village has been able to trim its average operating day expense from \$27,000/day to \$19,000/day.

Administrator Halik began the presentation by stating the proposed budget maintains all existing services and programs. Administrator Halik reiterated that the Village had 140 days in reserve with 1 "day" currently equaling roughly \$18,880. Trustee Berglund inquired as to the importance/significance of reserve days and the specific number. Administrator Halik explained that the Village has received many different opinions with regard to the number of days in reserve that should be maintained but currently the Village Board has been using 120 days as their baseline. Finally, Administrator Halik called attention to the fact that the Five-Year Plan has been developed to include conservative spending with no new or expanded services.

Administrator Halik restated that the Village had a surplus of roughly \$766,000. A large portion of the surplus is due to the retirements within the police department commander rank. Administrator Halik explained the proposed budget does not include salary increases for non-union employees. Increases in the contribution to the Police Pension and IMRF Pension were 15.2% and 6.9% respectively. Administrator Halik noted an estimated 10% increase in health care insurance is possible although he said the actual increase has been tracking at a lower rate (near 6%).

Finance Director Dittman explained the breakdown of the Village's

surplus using a departmental table. Director Dittman continued with the highlights from the General Fund commenting that sales tax was up over \$275,000 most likely due to the fact that the Town Center is full and has been doing well. Director Dittman followed with an explanation of the revenue assumptions for the upcoming year stating that assumptions have been tough to make because the various revenue lines have been extremely volatile.

Administrator Halik called the group's attention to personnel/staffing highlights explaining that the number of full-time employees for the Village has gone from 45 in 2007 to 33 in 2012. This represents almost a 27% reduction in staffing. Trustee Mistele inquired whether staff was ok with the increased workload or if additional help was needed. Administrator Halik responded that staff was keeping up with the workload. Administrator Halik clarified by saying staff was handling their current workload but the addition of any new large projects would be difficult and would likely require outsourcing. He referenced the recent electric aggregation referendum project as one that he would have likely recommended a consultant to complete, if the Board had decided to move forward with it at this time.

Administrator Halik next spoke on the topic of pension costs. Police pension costs increased by 15.2% or \$76,562 while IMRF increased 6.9% or \$10,150. Administrator Halik stated a more comprehensive review of pension systems would be included during the Board Budget Workshop on March 19.

Administrator Halik next touched on the topic of water rate increases. He explained that the Village had increased its water rates by 20% effective March 1, 2012 due to a 30% increase (25% by the City of Chicago) by the DuPage Water Commission (DWC). Administrator Halik also commented that the Village had approved a discounted water rate (6%) for residents who use the minimum amount of water within a given quarter. The measure was targeted at seniors who are on a fixed income but also serves to promote the conservation of resources. Finally, Administrator Halik explained the Village's water towers are due for maintenance in the coming years and the Village is hoping to fund the service without a bond issue. Administrator Halik concluded by saying the Village Board will have to revisit the water rate issue in the coming year because additional rate increases have been voted by DWC.

Administrator Halik stated the Village's Roadway Maintenance Program for 2012 includes the rehabilitation of five (5) Village streets and the replacement of worn pavement markings in various locations as well as the seal coating of Village owned parking facilities. There will be approximately \$186,000 available in the Motor Fuel Tax (MFT) Fund for use in the FY 12/13 Road Program. The engineers estimate for this year's program is \$206,911. Administrator Halik suggested the additional \$21,000 be provided from the General Fund in an effort to complete the entire program.

Director Dittman began the explanation of the financial section of the presentation. Director Dittman clarified the reason a deficit of

nearly \$3 million appears in the table is because of the Village's decision to transfer funds into the Land Acquisition, Facility Expansion and Renovation (LAFER) Fund. The LAFER Fund was created for the possible future purchase of park land. Director Dittman clarified that there are no planned expenditures from the LAFER Fund at this time, so the monies can be moved if necessary.

Director Dittman spoke on 2 indicators which help define an entity's financial condition: operating days in reserve and having a balanced budget. Director Dittman explained the Village has \$2,652,125 in reserve which would fund 140 days of operating. This number is above the Village's goal of 120. Also the budget being presented at this meeting represents a balanced budget which means the Village is not operating at a deficit. Director Dittman followed up her comments on financial health with graphs representing the Village's FY 12/13 revenues (\$11,874,111) and expenditures (\$10,956,892). Director Dittman called the group's attention to the fact that sales tax and income tax account for over half of the Village's General Fund. Both of these items are state shared funds which is why the Village fights the state so much about not changing them.

Director Dittman presented the financial reports on the Village's major revenue sources: Sales Tax, Income Tax, Utility Tax, Places of Eating Tax, Red Light Fines, and Building Permits.

- Sales tax receipts - \$2,624,308 up 6.96% from the prior year
- Income Tax receipts - \$506,828 down 2.49% compared to the prior year
- Utility tax receipts - \$849,771 down 3.57% from the prior year
- Places of Eating Tax receipts - \$334,796 up 6.48% compared to the prior year
- Red Light Fines - Collected \$475,305 down 12.56% compared with the prior year
- Building Permit receipts - \$120,248 down 28.52% compared with the prior year

Trustee Trilla commented that he felt the Village should have a way to recoup costs from the red light camera company when the cameras are not working. Chief Shelton explained that the contract with ATS ends March 2013 and at that point the Village could look at negotiating a penalty for inoperable cameras. Currently, when the cameras are down the Village simply did not have to pay for the use during the period in which the cameras were down. Trustee Trilla inquired as to the possibility of the Village purchasing the red light camera equipment. Chief Shelton said he would look into it.

Director Dittman next explained several graphs which depict the Village's operating days in reserve over a 5 year period. Under the

current plan the Village would be sitting and 98 days and would gradually decrease thus not allowing the Village to reach its goal of 120 days reserve. The proposed budget would allow the Village to begin at 140 days reserve and following the trend line the Village would have roughly 171 days by FY 15/16. Administrator Halik further explained the 15 year operating days in reserve graph. He stated that 2 years ago the Village was falling below the 120 day reserve line in FY 12/13. With all of the cut-backs made by the Board the Village has pushed out that date until FY 22/23. Administrator Halik stressed this graph is dependent on a wide variety of variables any of which could drastically influence the time in which the budget line falls below the 120 day goal.

Water sales revenue for the year is at \$1,442,668 which is up 1.54% from the previous year. Director Dittman stated the Village plans to purchase roughly 1.2 million gallons of water next year. Trustee Davi asked if the Village had considered maintaining its wells when the Village converted to Lake Michigan water. Administrator Halik answered by saying the Village had considered it but our back-up well failed an EPA inspection and the cost to make repairs were cost prohibitive so the decision was made to seal the well.

Director Dittman presented the finance department's budget stating that it is up 9.5% from the previous year. The reasoning for this is because audit fees have gone up 15% as well as increases in expenditures in the area of Information Technology. Director Dittman recommended that the Village consider a long-range plan for the current software system that is being used by the department. She indicated that it was her understanding that the current vendor is an independent, and she would be concerned if he were no longer available to maintain the software. Trustee Davi suggested the Village look into the purchase of a new financial software system. Administrator Halik agreed that staff needs to develop a long-range plan for the system and will review available options.

Director Dittman explained the increase in expenditures for the Hotel/Motel Tax Fund was due to the inclusion of a DuPage County Advertising brochure.

Director Dittman commented on the TIF Fund by saying the TIF is 100% funded from property tax within the TIF. The TIF closes in 2013 while the SSA was believed to be over in 2027.

Director Dittman stated the Village's 2008 Bond Fund is for the debt service on the Village's Public Works Building.

Trustee Mistele asked whether the budget being presented included raises for the non-union employees. Administrator Halik responded it did not. Trustee Mistele commented he would like a budget presented at the Board Budget Workshop which includes a 5% increase for non-union employees. Administrator Halik advised that a potential wage increase for non-union employees would be discussed at the personnel session of the Board Budget Workshop. Costs of providing a wage increase to non-

union personnel will be shared at that time.

(Director Dittman left the meeting at 6:10 PM)

Trustee Trilla inquired as to why there is \$1,000 included in the Board's budget for public relations. Administrator Halik responded that the money is used for a variety of situations such as sending flowers to funerals or the purchase of bunting when a previous elected official passes away.

Administrator Halik explained the Board of Police Commissioners will need \$8,000 for officer assessment exams to create a new hiring eligibility list.

Administrator Halik stated the reason for the large disparity between the FY 11/12 administration department budget and FY 12/13 Administration department budget was the creation of the LAFER fund. Funding was also included for new window treatments in the Council Chambers.

Administrator Halik explained the \$25,000 decrease in the planning & economic development department was due to the completion of the zoning code update during the previous year.

Superintendent Violante presented the parks & recreation budget as having very little changes only a decrease of 1.85% over the previous year. Superintendent Violante stated the budgets for the winter, fall and summer increased due to increased levels of program promotion but she expects there will be a corresponding increase in the level of revenue brought in.

Chief Shelton presented the police department budget which has a decrease of 6.08% over the previous year's budget. Chief Shelton highlighted the major changes in the department as being the need for additional funding for a new report writing system because the current system is from 1995. Chief Shelton also indicated the telecommunication line item decreased due to the retirements of several commanders.

Administrator Halik provided the details for the municipal services department. Overall, the municipal services department will have a 1.67% decrease over the prior year's budget. The main highlights from the FY 12/13 budget include a new snow plow for \$4,600 and the sealcoating and re-stripping of Village owned parking lots. No new vehicles or equipment are scheduled to be purchased.

Building and zoning department expenses will be going up 2.45% compared to last year's budget. Administrator Halik commented that revenues will also increase.

Administrator Halik explained the water fund expenses will increase 14.24% over last year. The reasoning for this was the increased water rates imposed by the DWC. Administrator Halik also explained that the

Village looks to replace its old obsolete fire hydrants at a rate of 6-12 a year. Administrator Halik remarked that the Village received a great price to conduct a fire hydrant valve exercising program, so the project is included in the budget at a total cost of \$23,100.

Administrator Halik concluded the presentation by calling the group's attention to the budget highlight sheets located at the end of each packet. He advised each committee member to review these sheets and contact him with any questions.

4. VISITOR'S BUSINESS

There were no visitors present at the meeting.

5. ADJOURNMENT

Motion to adjourn was made by Trustee Davi. Trustee Mistele seconded the motion.

The meeting was adjourned at 6:25 p.m.

(Minutes transcribed by: Garrett Hummel)

FINANCE & ADMINISTRATION COMMITTEE MEETING

AGENDA ITEM SUMMARY SHEET

AGENDA ITEM DESCRIPTION

DISCUSSION – VILLAGE OF WILLOWBROOK FUND BALANCE POLICY

COMMITTEE REVIEW

- Finance/Administration
- Municipal Services
- Public Safety

Meeting Date:

April 9, 2012

- Discussion Only
- Approval of Staff Recommendation (for consideration by Village Board at a later date)
- Seeking Feedback
- Approval of Staff Recommendation (for immediate consideration by Village Board)
- Regular Report
- Report/documents requested by Committee

BACKGROUND

In February 2009, the Governmental Accounting Standards Board (GASB) released GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, requiring changes to fund balance reporting in governmental funds for state and local governments. This Statement substantially alters the focus and terminology used for fund balance reporting in governmental funds and will result in one of the most significant changes in financial reporting since the implementation of GASB Statement No. 34.

In accordance with GASB Statement No. 54 requirements, the Village needs to adopt a Fund Balance Policy prior to April 30th in order to incorporate the changes brought about by the pronouncement. The requirements will also change the terminology of fund balance categories in the Village's Comprehensive Annual Financial Report (CAFR).

REQUEST FOR FEEDBACK

Attached, please find a draft Fund Balance Policy for consideration. The draft Policy contains the following sections:

- 101 - Statement of Purpose
- 102 - Definitions
- 103 - Fund Balance Philosophy
- 104 - Scope
- 105 - Minimum Unrestricted Fund Balance Levels
- 106 - Flow Assumptions
- 107 - Authority

STAFF RECOMMENDATION

Staff will be prepared to present and discuss the attached draft policy at the Committee meeting.

VILLAGE OF WILLOWBROOK
FUND BALANCE POLICY

1.00 **Fund Balance Policy**

1.01 Statement of Purpose

The purpose of this policy is to establish fund balance classifications that establish a hierarchy based on the extent to which the Village must observe constraints imposed upon use of the resources that are reported by the governmental funds. More detailed fund balance financial reporting and the increased disclosures will aid the user of the financial statements in understanding the availability of resources.

The fund balance will be composed of three primary categories: 1) Nonspendable Fund Balance, 2) Restricted Fund Balance and 3) Unrestricted Fund Balance with unrestricted fund balance further segregated into committed, assigned and unassigned components.

1.02 Definitions

Governmental Funds – are used to account for all or most of a Village’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), the funds committed, restricted or assigned for the servicing of long-term debt (debt service funds) and the management of funds held in trust where the interest earnings can be used for governmental services (permanent fund). The General Fund is used to account for all activities of the general government not accounted for in some other fund.

Fund Balance – the difference between assets and liabilities in a Governmental Fund.

Nonspendable Fund Balance – the portion of a Governmental Fund’s fund balances that are not available to be spent, either short-term or long-term, in either form or through legal restrictions (e.g., inventories, prepaid items, land held for resale and endowments).

Restricted Fund Balance - the portion of a Governmental Fund’s fund balances that are subject to external enforceable legal restrictions (e.g., grantor, contributors and property tax levies) or through enabling legislation adopted by the Village.

Unrestricted Fund Balance is made up of three components:

Committed Fund Balance - the portion of a Governmental Fund’s fund balances with self-imposed constraints or limitations that have been placed by the highest level of decision making.

Assigned Fund Balance - the portion of a Governmental Fund’s fund balances to denote an intended use of resources.

Unassigned Fund Balance - available expendable financial resources in a governmental fund that are not the object of tentative management plan (i.e. assignments). Positive amounts of unassigned fund balance can only be reported in the General Fund. Fund balance in other governmental funds is at a minimum assumed to be assigned for the purposes of the fund.

1.03 Fund Balance Philosophy

It is the Village's philosophy to support long-term financial strategies, where fiscal sustainability is its first priority, while also building funds for future growth. It is essential to maintain adequate levels of fund balance to mitigate current and future risks (e.g., revenue shortfalls and unanticipated expenditures) and to ensure stable tax rates. Fund balance levels are also a crucial consideration in long-term financial planning.

1.04 Scope

This policy establishes the hierarchy of fund balance and provides for the minimum amount of fund balance each governmental fund should maintain. Credit rating agencies carefully monitor levels of fund balance and unassigned fund balance in the General Fund to evaluate the Village's continued creditworthiness.

1.05 Minimum Unrestricted Fund Balance Levels

This Policy applies to the Village's governmental funds as follows:

- A. General Fund - The General Fund is a major fund and the general operating fund of the Village. It is used to account for administration, public safety, highways and streets, parks and recreation and all financial resources except those that are accounted for in another fund.
 - 1. Each year a portion of the spendable fund balance will be determined as follows:
 - a. Committed – A portion of the fund balance may be committed through formal action of the Board of Trustees either through a resolution or ordinance.
 - b. Unassigned – The unassigned fund balance will be reviewed annually during the budget process. Balances in excess of 120 days of budgeted operating expenditures may be transferred with Board approval to capital project funds to support future capital projects.
- B. Special Revenue Funds - Special revenue funds are used to account for and report the proceeds of specific revenue sources that are legally restricted or committed to expenditure for specified purposes other than debt service or capital projects. Financing for most special revenue funds is provided by a specific tax stream (hotel/motel tax, motor fuel tax, and annual TIF property tax levy). Fund balances in

special revenue funds are derived from taxes and are therefore legally restricted to the purpose of the fund.

1. Hotel/Motel Tax Fund - This fund is used exclusively for promoting tourism and conventions in the Village. Financing is provided from hotel/motel taxes collected from the hotels/motels located in the Village. Any accumulation of fund balance is considered attributable to hotel/motel taxes, except for interest income. Each year a portion of the spendable fund balance will be determined as follows:
 - a. Restricted – the unspent taxes will be reported as restricted for tourism in accordance with ILCS.
 - b. The remaining fund balance for this fund derived from unrestricted sources will be assigned to future promotion of tourism.
 2. Motor Fuel Tax Fund - This fund was established to account for revenues derived from the state gasoline tax allocation and expenditures of these monies on local roadway program expenditures. Any fund balance is restricted for highway and street maintenance.
 3. Special Tax Allocation (TIF) Fund - This fund accounts for the expenditures related to the Village's Tax Increment Financing (TIF) district. Financing is provided from a property tax levy, the proceeds of which can only be used for this purpose. Fund balances in this fund are derived from property taxes and are therefore legally restricted to the purpose of the fund, economic development.
- C. Debt Service Fund – The 2008 Bond Fund was established to account for financial resources that are restricted, committed, or assigned to expenditure for principal and interest on the 2008 General Obligation Alternate Revenue Source bonds. The Village annually abates the property tax levy for the debt and funds the expenditure of principal and interest with other Village sources. Thus, any interest income earned or fund balance remaining in the 2008 Bond Fund is assigned for debt service.
- D. Capital Projects Funds – These funds are established to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays including the acquisition or construction of capital facilities and other capital assets, excluding those types of capital related outflows financed by proprietary funds. These fund's fund balances will be considered restricted, committed, or assigned depending on the source of the funds.

1.06 Flow Assumptions

Some projects (funds) are funded by a variety of resources, including both restricted and unrestricted (committed, assigned and unassigned). When restricted funds exist, those funds are used first, then unrestricted. For unrestricted funds, committed funds are used first, then assigned, then unassigned.

1.07 Authority

- A. Committed Fund Balance – A self-imposed constraint on spending the fund balance must be approved by ordinance or resolution of the Board of Trustees. Any modifications or removal of the self-imposed constraint must use the same action used to commit the fund balance. Formal action to commit fund balance must occur before the end of the fiscal year (April 30). The dollar amount of the commitment can be determined after year end.
- B. Assigned Fund Balance – A self-imposed constraint on spending the fund balance based on the Village’s intent to use fund balance for a specific purpose. The authority may be delegated to the Village Administrator.

**VILLAGE OF WILLOWBROOK
CHECKS ISSUED
FISCAL YEAR 2011 - 2012**

<u>MONTH</u>	<u>BOARD APPROVED WARRANTS</u>	<u>NET PAYROLL</u>	<u>PAYROLL LIABILITY CHECKS & EFTPS</u>	<u>HANDWRITTEN CHECKS</u>	<u>MONTHLY TOTAL</u>
MAY	\$ 110,418.74	\$ 97,838.87	\$ 75,888.18	\$ 4,147.61	
MAY*	-	5,773.67	1,791.58	-	
MAY	208,972.17	96,240.30	70,984.89	-	\$ 672,056.01
JUNE**	197,288.02	85,930.91	66,729.21	147,450.16	
JUNE	583,108.87	95,236.79	77,270.63	-	1,253,014.59
JULY	72,285.98	72,757.02	60,964.62	6,511.31	
JULY	242,815.91	91,433.33	94,078.00		640,846.17
AUG***	-	98,381.19	168,686.98		
AUG****	150,717.91	70,254.44	64,316.93	265,065.44	
AUG	169,737.40	117,008.46	75,857.85		1,180,026.60
SEP	272,639.75	65,691.69	63,695.56		
SEP	201,656.65	120,336.05	77,354.17	178.10	801,551.97
OCT	114,988.95	67,031.09	59,825.95		
OCT	133,368.97	118,174.65	71,087.70	17,091.05	581,568.36
NOV	239,303.92	66,641.50	51,621.57		
NOV	156,931.01	117,412.32	77,998.69	29,623.85	739,532.86
DEC	565,409.46	66,990.53	58,582.18		
DEC	-	95,642.91	72,066.52		
DEC#	-	101,567.63	63,622.88	465,599.49	1,489,481.60
JAN	225,758.66	75,900.72	63,864.39		
JAN	361,470.19	101,409.10	74,956.29	375.34	903,734.69
FEB	152,585.10	74,461.60	56,628.92		
FEB	139,481.63	97,867.69	74,851.73	27,166.66	623,043.33
MAR	177,470.91	76,041.44	58,127.56		
MAR	241,988.50	100,269.68	76,329.74	23,231.00	753,458.83
APR					
APR					0.00
	<u>\$ 4,718,398.70</u>	<u>\$ 2,176,293.58</u>	<u>\$ 1,757,182.72</u>	<u>\$ 986,440.01</u>	<u>\$ 9,638,315.01</u>

* Special payroll for longevity payout

**Handwritten includes \$143,509.94 paid to IDOT for last payment on 75th Street

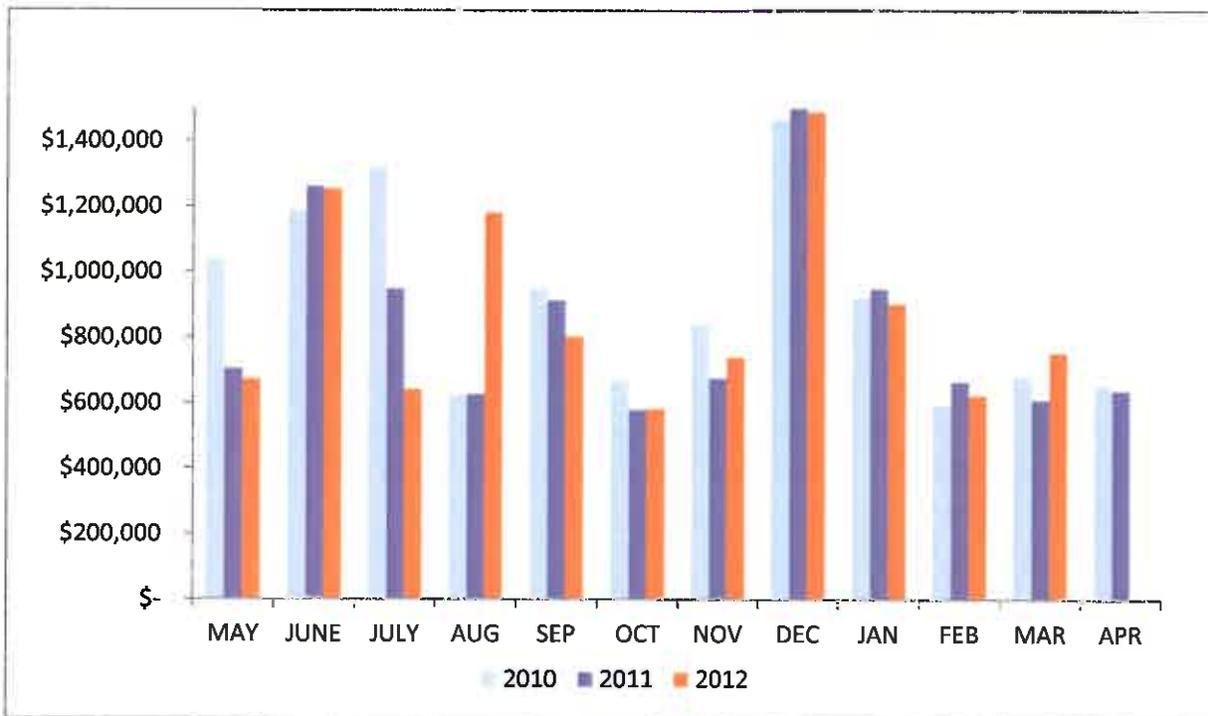
*** Special payroll for commander retirements

****Handwritten includes \$254,148.27 paid to James D. Fiala Paving for street maintenance contract

Handwritten includes Willowbrook Town Center sales tax note and TIF note payments

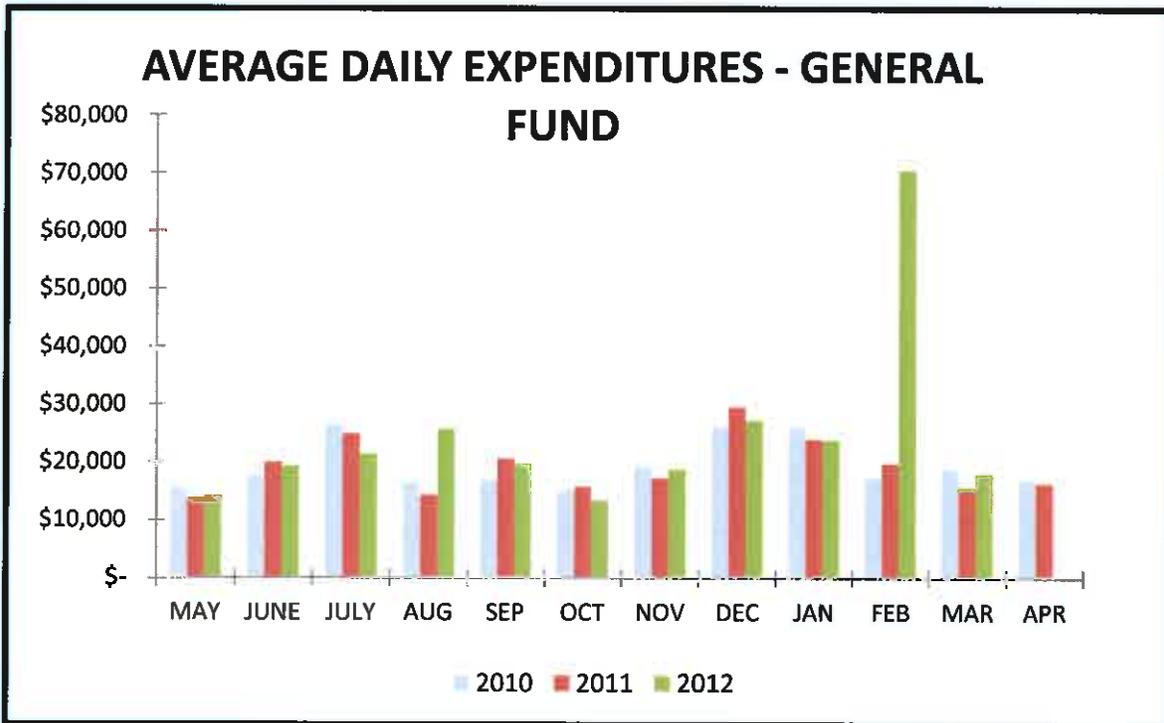
**VILLAGE OF WILLOWBROOK
CASH OUTLAY
ALL FUNDS**

MONTH	MONTHLY TOTALS			AVERAGE DAILY OUTLAY	
	FISCAL 2010	FISCAL 2011	FISCAL 2012	FISCAL 2011	FISCAL 2012
MAY	1,037,178.11	704,192.82	672,056.01	22,715.90	21,679.23
JUNE	1,187,978.02	1,261,116.30	1,253,014.59	42,037.21	41,767.15
JULY	1,317,020.11	948,139.17	640,846.17	30,585.13	20,672.46
AUG	623,512.07	625,998.80	1,180,026.60	20,193.51	38,065.37
SEP	947,422.80	912,530.69	801,551.97	30,417.69	26,718.40
OCT	669,774.91	579,206.24	581,568.36	18,684.07	18,760.27
NOV	838,999.04	675,875.80	739,532.86	22,529.19	24,651.10
DEC	1,465,636.32	1,561,643.79	1,489,481.60	50,375.61	48,047.79
JAN	924,741.17	948,707.28	903,734.69	30,603.46	29,152.73
FEB	594,524.78	665,207.31	623,043.33	23,757.40	21,484.25
MAR	682,888.32	611,158.50	753,458.83	19,714.79	24,305.12
APR	654,824.41	638,668.72		21,288.96	0.00
TOTAL	10,944,500.06	10,132,445.42	9,638,315.01		
AVERAGE	912,041.67	844,370.45	876,210.46	27,741.91	28,663.99



**VILLAGE OF WILLOWBROOK
AVERAGE DAILY EXPENDITURES
GENERAL FUND**

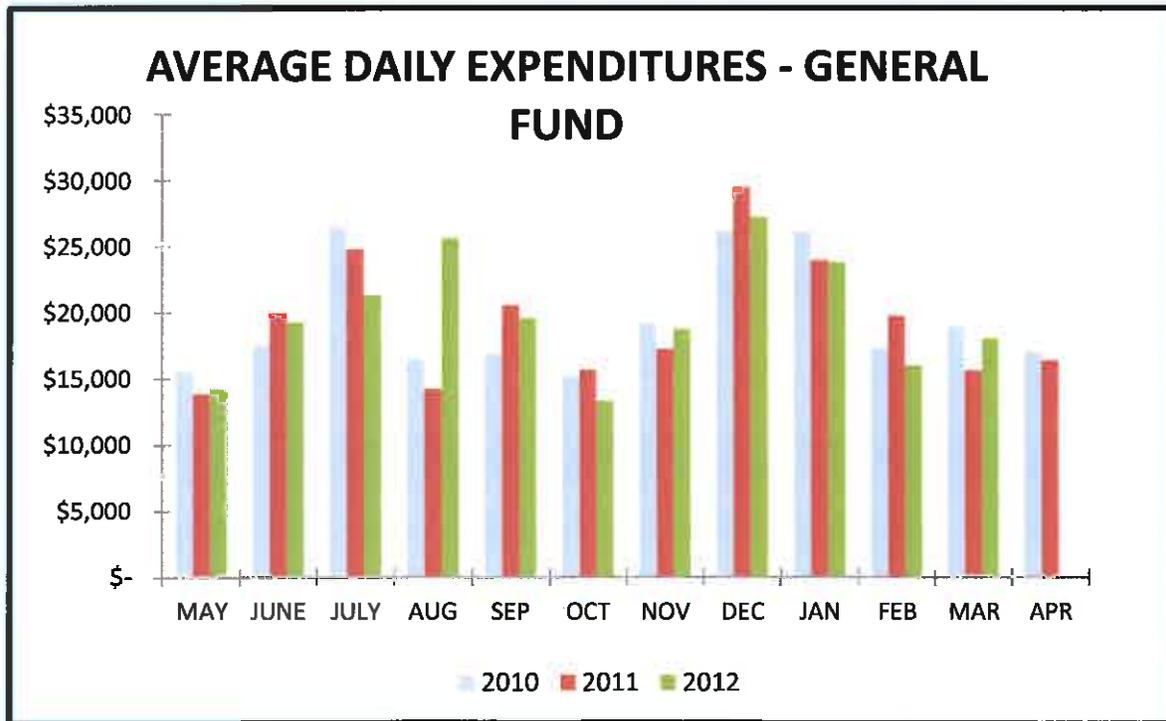
MONTH	FISCAL 2010	FISCAL 2011	FISCAL 2012	2012 YEAR TO DATE AVERAGE
MAY	15,517.52	13,861.56	14,244.09	14,244.09
JUNE	17,535.65	19,945.33	19,261.60	16,752.84
JULY	26,483.42	24,836.95	21,324.27	18,276.65
AUG	16,479.99	14,246.01	25,647.30	20,119.31
SEP	16,863.30	20,574.60	19,613.83	20,018.22
OCT	15,208.75	15,699.70	13,334.73	18,904.30
NOV	19,251.41	17,276.48	18,758.51	18,883.47
DEC	26,185.31	29,516.82	27,248.90	19,929.15
JAN	26,185.31	23,986.82	23,814.27	20,360.83
FEB	17,393.40	19,775.30	70,588.79 *	25,383.63
MAR	18,988.66	15,638.46	18,062.31	24,718.05
APR	17,041.16	16,399.40		24,718.05
AVERAGE	19,427.82	19,313.12	24,718.05	



*Includes 1/2 of the budgeted transfer to the L.A.F.E.R Fund (\$1,582,500)

**VILLAGE OF WILLOWBROOK
AVERAGE DAILY EXPENDITURES
GENERAL FUND**

MONTH	FISCAL 2010	FISCAL 2011	FISCAL 2012	2012 YEAR TO DATE AVERAGE
MAY	15,517.52	13,861.56	14,244.09	14,244.09
JUNE	17,535.65	19,945.33	19,261.60	16,752.84
JULY	26,483.42	24,836.95	21,324.27	18,276.65
AUG	16,479.99	14,246.01	25,647.30	20,119.31
SEP	16,863.30	20,574.60	19,613.83	20,018.22
OCT	15,208.75	15,699.70	13,334.73	18,904.30
NOV	19,251.41	17,276.48	18,758.51	18,883.47
DEC	26,185.31	29,516.82	27,248.90	19,929.15
JAN	26,185.31	23,986.82	23,814.27	20,360.83
FEB	17,393.40	19,775.30	16,019.82 *	19,926.73
MAR	18,988.66	15,638.46	18,062.31	19,757.24
APR	17,041.16	16,399.40		19,757.24
AVERAGE	19,427.82	19,313.12	19,757.24	



*EXCLUDES 1/2 of the budgeted transfer to the L.A.F.E.R Fund (\$1,582,500)

**VILLAGE OF WILLOWBROOK
FINANCIAL REPORT
MUNICIPAL SALES AND USE TAXES**

MONTH DIST	SALE MADE	FISCAL YEAR				
		07-08	08-09	09-10	10-11	11-12
MAY	FEB	\$ 196,248	\$ 230,603	\$ 216,102	\$ 223,555	\$ 254,811
JUNE	MAR	212,513	254,996	252,558	281,024	296,840
JULY	APR	218,275	250,123	239,611	259,844	281,808
AUG	MAY	256,375	303,260	278,006	284,173	276,985
SEPT	JUNE	270,220	294,396	284,544	314,663	318,524
OCT	JULY	231,584	277,421	269,750	276,383	300,424
NOV	AUG	231,838	265,822	267,033	279,375	326,134
DEC	SEPT	229,820	263,557	253,713	260,636	296,490
JAN	OCT	233,691	238,194	236,393	273,809	272,291
FEB	NOV	258,730	290,210	253,516	290,009	296,763
MARCH	DEC	344,175	313,051	339,352	355,102	387,223
APRIL	JAN	224,731	216,559	193,834	234,660	
TOTAL		\$ 2,908,200	\$ 3,198,192	\$ 3,084,413	\$ 3,333,234	\$ 3,308,294
MTH AVG		\$ 242,350	\$ 266,516	\$ 257,034	\$ 277,769	\$ 300,754

YEAR TO DATE LAST YEAR : \$ 3,098,574
 YEAR TO DATE THIS YEAR : \$ 3,308,294
 DIFFERENCE : \$ 209,720

PERCENTAGE OF INCREASE :

6.77%

CURRENT FISCAL YEAR :

BUDGETED REVENUE: \$ 3,217,250
 PERCENTAGE OF YEAR COMPLETED : 91.67%
 PERCENTAGE OF REVENUE TO DATE : 102.83%
 PROJECTION OF ANNUAL REVENUE : \$ 3,558,836
 EST. DOLLAR DIFF ACTUAL TO BUDGET \$ 341,586
 EST. PERCENT DIFF ACTUAL TO BUDGET 10.6%

**VILLAGE OF WILLOWBROOK
FINANCIAL REPORT
MUNICIPAL INCOME TAXES**

Note 1

MONTH	FISCAL YEAR				
	07-08	08-09	09-10	10-11	11-12
MAY	\$ 117,341	\$ 136,558	\$ 109,215	\$ 88,618	\$ 83,421
JUNE	74,844	72,998	58,315	47,252	50,979
JULY	74,108	80,810	63,492	66,409	66,040
AUG	44,483	47,120	43,220	43,538	45,433
SEPT	45,630	45,302	41,268	44,649	43,732
OCT	77,739	80,573	63,593	64,893	69,459
NOV	49,967	50,322	47,913	48,838	44,235
DEC	45,535	39,197	37,663	54,012	41,649
JAN	67,185	66,189	66,203	61,577	61,880
FEB	53,004	83,223	70,164	76,096	71,344
MARCH	76,505	45,104	43,415	37,954	47,598
APRIL	99,281	69,633	67,732	65,293	
TOTAL	\$ 825,621	\$ 817,028	\$ 712,193	\$ 699,127	\$ 625,770
MTH AVG	\$ 68,802	\$ 68,086	\$ 59,349	\$ 58,261	\$ 56,888

Boxed Numbers - Village has not yet received distribution

Note 1 Village's population decreased from 8,967 to 8,540 beginning June 2011

YEAR TO DATE LAST YEAR: \$ 633,834
 YEAR TO DATE THIS YEAR: \$ 625,770
 DIFFERENCE: \$ (8,064)

PERCENTAGE CHANGE: -1.27%

BUDGETED REVENUE: \$ 686,000
 PERCENTAGE OF YEAR COMPLETED : 91.67%
 PERCENTAGE OF REVENUE TO DATE : 91.22%
 PROJECTION OF ANNUAL REVENUE : \$ 690,232
 EST. DOLLAR DIFF ACTUAL TO BUDGET \$ 4,232
 EST. PERCENT DIFF ACTUAL TO BUDGET 0.6%

**VILLAGE OF WILLOWBROOK
FINANCIAL REPORT
MUNICIPAL UTILITY TAXES**

**Telecommunications Tax - 6%
Nicor & Com-Ed - 5%**

MONTH	FISCAL YEAR				
	07-08	08-09	09-10	10-11	11-12
MAY	\$ 99,970	\$ 122,356	\$ 126,617	\$ 118,228	\$ 103,407
JUNE	93,529	108,238	79,181	93,026	90,897
JULY	108,201	97,834	110,478	90,884	91,865
AUG	103,484	100,065	89,919	109,099	96,906
SEPT	96,870	123,794	95,178	107,010	105,187
OCT	102,805	114,254	91,793	100,333	87,792
NOV	83,953	32,396	89,181	78,547	88,869
DEC	94,955	154,628	84,202	86,799	85,543
JAN	106,824	112,402	101,205	97,316	99,304
FEB	130,378	139,420	112,119	115,615	102,349
MARCH	155,428	115,788	121,849	99,953	99,574
APRIL	121,187	95,881	91,022	115,470	
TOTAL	\$ 1,297,584	\$ 1,317,058	\$ 1,192,747	\$ 1,212,279	\$ 1,051,694
MTH AVG	\$ 108,132	\$ 109,755	\$ 99,396	\$ 101,023	\$ 95,609

YEAR TO DATE LAST YEAR: \$ 1,096,809
 YEAR TO DATE THIS YEAR: \$ 1,051,694
 DIFFERENCE: \$ (45,115)

PERCENTAGE CHANGE: **-4.11%**

BUDGETED REVENUE: \$ 1,197,000
 PERCENTAGE OF YEAR COMPLETED : 91.67%
 PERCENTAGE OF REVENUE TO DATE : 87.86%
 PROJECTION OF ANNUAL REVENUE : \$ 1,162,414
 EST. DOLLAR DIFF ACTUAL TO BUDGET \$ (34,586)
 EST. PERCENT DIFF ACTUAL TO BUDGET **-2.9%**

VILLAGE OF WILLOWBROOK
SIMPLIFIED TELECOMMUNICATION TAX
CASH BASIS

	<u>2004-2005*</u>	<u>2005-2006</u>	<u>2006-2007</u>	<u>2007-2008</u>	<u>2008-2009</u>	<u>2009-2010</u>	<u>2010-2011</u>	<u>2011-2012</u>
MAY	\$ 35,791	\$ 45,110	\$ 49,570	\$ 41,821	\$ 53,612	\$ 52,377	\$ 44,972	\$ 45,168
JUNE	38,799	57,434	43,820	50,750	51,957	48,525	47,223	44,146
JULY	33,826	52,714	39,863	54,808	45,389	57,126	45,025	47,817
AUG	39,061	51,970	46,611	51,079	52,629	43,809	46,506	45,385
SEPT	38,258	52,590	46,531	47,442	54,696	47,730	46,612	44,870
OCT OCT	60,504	49,157	50,685	51,648	55,679 9,718 Laq.	53,788	47,373	45,249
NOV	47,424	49,695	38,789	37,828	50,367	49,640	37,447	45,682
DEC	49,477	55,024	52,209	55,182	48,286	43,911	46,354	43,687
JAN	42,430	49,015	42,500	40,999	50,887	47,537	45,007	46,094
FEB	61,806	48,277	46,904	52,013	54,513	39,757	45,269	44,813
MAR	53,620	40,626	43,655	80,497	47,629	50,611	36,213	40,246
APR	54,270	40,626	56,485	46,258	56,542	56,969	53,210	
TOTAL:	\$ 555,265	\$ 592,239	\$ 557,623	\$ 610,325	\$ 631,904	\$ 591,780	\$ 541,210	\$ 493,157

*THE TELECOM TAX RATE WAS INCREASED FROM 4.75% TO 6.00% ON JULY 1, 2004.

YTD PRIOR YEAR	\$ 488,000
YTD CURRENT YEAR	\$ 493,157
DIFFERENCE	\$ 5,157
PERCENTAGE CHANGE	1.1%

VILLAGE OF WILLOWBROOK
 UTILITY TAX
 COMMONWEALTH EDISON
 CASH BASIS

	<u>2004-2005</u>	<u>2005-2006</u>	<u>2006-2007</u>	<u>2007-2008</u>	<u>2008-2009</u>	<u>2009-2010</u>	<u>2010-2011</u>	<u>2011-2012</u>
MAY	\$ 31,852	\$ 34,669	\$ 27,032	\$ 35,414	\$ 41,112	\$ 32,329	\$ 28,101	\$ 38,971
JUNE	32,368	32,603	40,255	28,095	37,629	31,126	35,646	33,900
JULY	37,324	39,259	38,655	45,542	33,606	35,583	39,254	35,802
AUG	42,123	50,903	45,036	46,221	47,587	39,638	49,507	45,121
SEPT	40,658	52,408	51,813	44,119	47,277	41,828	54,853	55,597
OCT	42,610	46,020	43,409	45,661	42,724	33,092	47,193	37,872
NOV	32,998	38,827	34,006	38,041	35,236	33,023	34,807	36,682
DEC	34,588	27,627	29,171	40,257	33,882	31,108	32,056	32,290
JAN	38,123	48,821	45,538	37,135	39,057	38,627	36,609	38,464
FEB	45,111	41,590	32,550	50,896	52,466	46,059	45,953	37,527
MAR	39,110	39,256	49,234	38,533	36,645	40,000	37,219	39,185
APR	36,463	37,009	38,260	36,499	39,795	34,524	38,222	
TOTAL:	\$ 453,328	\$ 488,990	\$ 474,960	\$ 486,412	\$ 487,017	\$ 436,937	\$ 479,420	\$ 431,411
					YTD PRIOR YEAR			\$ 441,198
					YTD CURRENT YEAR			\$ 431,411
					DIFFERENCE			\$ (9,787)
					PERCENTAGE CHANGE			-2.2%

**VILLAGE OF WILLOWBROOK
FINANCIAL REPORT
PLACES OF EATING TAXES**

MONTH	Fiscal Year					
	07-08	08-09	09-10	10-11	11-12	
MAY	\$ 20,978	\$ 30,594	\$ 29,944	\$ 32,607	\$ 34,339	
JUNE	23,138	34,157	33,653	34,583	36,544	
JULY	24,531	34,835	33,203	38,304	38,639	
AUG	22,457	33,466	29,099	35,728	37,829	
SEPT	23,760	33,677	33,001	33,184	39,218	
OCT	22,849	31,402	30,393	33,204	36,492	
NOV	29,582	29,490	28,801	33,296	38,018	
DEC	30,182	34,843	33,252	35,058	34,652	
JAN	31,709	30,400	31,980	38,456	39,065	
FEB	25,314	25,755	29,015	32,964	32,687	
MARCH	27,005	25,521	29,353	32,029	34,986	
APRIL	33,782	32,638	35,520	35,620		
TOTAL	\$ 315,287	\$ 376,777	\$ 377,215	\$ 415,036	\$ 402,469	
MTH AVG	\$ 26,274	\$ 31,398	\$ 31,435	\$ 34,586	\$ 36,588	

YEAR TO DATE LAST YEAR: \$ 379,416
 YEAR TO DATE THIS YEAR: \$ 402,469
 DIFFERENCE: \$ 23,053

PERCENTAGE OF INCREASE: 6.08%

BUDGETED REVENUE: \$ 429,500
 PERCENTAGE OF YEAR COMPLETED : 91.67%
 PERCENTAGE OF REVENUE TO DATE : 93.71%
 PROJECTION OF ANNUAL REVENUE : \$ 440,253
 EST. DOLLAR DIFF ACTUAL TO BUDGET \$ 10,753
 EST. PERCENT DIFF ACTUAL TO BUDGET 2.5%

**VILLAGE OF WILLOWBROOK
FINANCIAL REPORT
FINES**

MONTH DIST	FISCAL YEAR				
	07-08	08-09	09-10	10-11	11-12
MAY	\$ 15,533	\$ 18,490	\$ 14,846	\$ 19,578	\$ 20,475
JUNE	17,557	25,506	14,647	16,689	16,315
JULY	14,587	20,044	16,868	19,660	8,068
AUG	10,492	13,194	20,157	14,809	15,404
SEPT	17,351	24,717	14,024	14,196	7,275
OCT	17,617	16,446	15,004	16,237	17,071
NOV	14,207	14,484	13,858	14,719	13,517
DEC	7,955	12,977	20,463	11,482	12,229
JAN	19,818	14,742	13,669	21,297	12,321
FEB	21,788	22,841	8,980	10,232	11,103
MARCH	10,495	17,651	26,922	13,255	16,448
APRIL	22,661	13,946	16,869	16,761	
TOTAL	\$ 190,060	\$ 215,037	\$ 196,308	\$ 188,916	\$ 150,225
MTH AVG	\$ 15,838	\$ 17,920	\$ 16,359	\$ 15,743	\$ 13,657

YEAR TO DATE LAST YEAR : \$ 172,155
 YEAR TO DATE THIS YEAR : \$ 150,225
 DIFFERENCE : \$ (21,929)

PERCENTAGE CHANGE -12.74%

BUDGETED REVENUE: \$ 200,000
 PERCENTAGE OF YEAR COMPLETED : 91.67%
 PERCENTAGE OF REVENUE TO DATE : 75.11%
 PROJECTION OF ANNUAL REVENUE : \$ 164,851
 EST. DOLLAR DIFF ACTUAL TO BUDGET \$ (35,149)
 EST. PERCENT DIFF ACTUAL TO BUDGET -17.57%

**VILLAGE OF WILLOWBROOK
FINANCIAL REPORT
RED LIGHT FINES**

MONTH DIST	FISCAL YEAR		
	09-10	10-11	11-12
MAY		\$ 51,750	\$ 19,700
JUNE		80,350	39,300
JULY		67,733	39,925
AUG		78,955	61,985
SEPT	\$ 300	53,880	68,241
OCT	46,720	42,786	83,294
NOV	39,000	45,760	88,200
DEC	29,900	65,285	39,855
JAN	30,425	57,064	34,805
FEB	19,550	27,980	34,577
MARCH	29,850	26,810	19,223
APRIL	32,550	19,005	
TOTAL	\$ 228,295	\$ 617,358	\$ 529,105
MTH AVG	\$ 28,537	\$ 51,447	\$ 48,100

YEAR TO DATE LAST YEAR : \$ 598,353
 YEAR TO DATE THIS YEAR : \$ 529,105
 DIFFERENCE : \$ (69,248)

PERCENTAGE CHANGE:

-11.57%

BUDGETED REVENUE: \$ 511,000
 PERCENTAGE OF YEAR COMPLETED : 91.67%
 PERCENTAGE OF REVENUE TO DATE : 103.54%
 PROJECTION OF ANNUAL REVENUE : \$545,911
 EST. DOLLAR DIFF ACTUAL TO BUDGET \$34,911
 EST. PERCENT DIFF ACTUAL TO BUDGET 6.8%

**VILLAGE OF WILLOWBROOK
FINANCIAL REPORT
BUILDING PERMITS**

MONTH	FISCAL YEAR				
	07-08	08-09	09-10	10-11	11-12
MAY	\$ 88,993	\$ 8,902	\$ 6,747	\$ 35,989	\$ 5,770
JUNE	237,568	24,081	5,795	8,399	6,527
JULY	23,677	48,954	7,103	19,396	8,640
AUG	135,659	12,833	9,710	17,824	9,921
SEPT	62,950	12,149	7,255	47,342	17,688
OCT	119,984	5,942	30,335	16,986	6,235
NOV	13,792	14,481	3,976	3,277	27,435
DEC	(14,324)	4,384	32,902	6,864	31,298
JAN	97,934	6,957	23,015	12,160	6,734
FEB	5,445	1,284	3,766	13,567	7,062
MARCH	16,757	380	18,445	10,207	31,730
APRIL	11,996	1,565	18,870	28,150	
TOTAL	\$ 800,432	\$ 141,912	\$ 167,920	\$ 220,161	\$ 159,040
MTH AVG	\$ 66,703	\$ 11,826	\$ 13,993	\$ 18,347	\$ 14,458

YEAR TO DATE LAST YEAR: \$ 192,011

YEAR TO DATE THIS YEAR: \$ 159,040

DIFFERENCE: \$ (32,971)

PERCENTAGE OF CHANGE:

-17.17%

BUDGETED REVENUE: \$ 150,000
 PERCENTAGE OF YEAR COMPLETED : 91.67%
 PERCENTAGE OF REVENUE TO DATE : 106.03%

**VILLAGE OF WILLOWBROOK
FINANCIAL REPORT
WATER SALES REVENUE**

Note 1

MONTH	FISCAL YEAR					
	07-08	08-09	09-10	10-11	11-12	
MAY	\$ 120,867	\$ 132,976	\$ 119,740	\$ 116,873	\$ 148,758	
JUNE	160,592	154,198	148,867	164,898	170,028	
JULY	128,376	110,827	105,374	128,685	145,972	
AUG	203,140	169,951	153,176	183,532	183,885	
SEPT	184,131	187,916	173,672	209,281	202,519	
OCT	127,677	122,200	116,842	141,587	134,151	
NOV	167,214	157,092	146,601	181,635	167,590	
DEC	151,072	149,509	144,694	176,935	171,271	
JAN	103,001	103,885	95,371	117,392	118,494	
FEB	130,219	122,073	116,663	143,020	143,906	
MARCH	146,548	143,768	130,119	162,372	163,023	
APRIL	105,545	101,799	101,335	113,064		
TOTAL	\$ 1,728,381	\$ 1,656,192	\$ 1,552,453	\$ 1,839,273	\$ 1,749,597	
MTH AVG	\$ 144,032	\$ 138,016	\$ 129,371	\$ 153,273	\$ 159,054	

Note 1- 20% rate increase effective 5/1/10

YEAR TO DATE LAST YEAR: \$ 1,726,209
 YEAR TO DATE THIS YEAR: \$ 1,749,597
 DIFFERENCE: \$ 23,388

PERCENTAGE OF INCREASE: 1.35%

BUDGETED REVENUE: \$ 1,831,500
 PERCENTAGE OF YEAR COMPLETED : 91.67%
 PERCENTAGE OF REVENUE TO DATE : 95.53%
 PROJECTION OF ANNUAL REVENUE : \$ 1,864,194
 EST. DOLLAR DIFF ACTUAL TO BUDGET \$ 32,694
 EST. PERCENT DIFF ACTUAL TO BUDGET 1.8%

**VILLAGE OF WILLOWBROOK
FINANCIAL REPORT
MUNICIPAL HOTEL/MOTEL TAXES**

MONTH	Note 1				Note 2	
	FISCAL YEAR					
	07-08	08-09	09-10	10-11	11-12	
MAY	\$ 6,589	\$ 7,589	\$ 5,657	\$ 6,553	\$ 4,355	
JUNE	8,197	8,425	5,533	4,907	4,226	
JULY	10,275	9,137	6,650	6,872	6,196	
AUG	10,071	8,988	6,046	5,173	10,959	
SEPT	9,891	8,153	6,432	3,526	4,664	
OCT	9,932	8,114	6,155	10,625	6,463	
NOV	9,195	7,246	6,038	3,986	9,154	
DEC	6,672	5,616	4,566	2,325	5,428	
JAN	6,415	4,483	3,728	8,182	2,267	
FEB	4,496	1,898	3,269	1,755	1,945	
MARCH	6,472	2,160	3,056	5,505	4,123	
APRIL	6,382	1,582	2,170	2,262		
TOTAL	\$ 94,587	\$ 73,392	\$ 59,299	\$ 61,671	\$ 59,780	
MTH AVG	\$ 7,882	\$ 6,116	\$ 4,942	\$ 5,139	\$ 5,435	

Note 1 - Village received 3 months Holiday Inn Tax (Jan-March) in August 2010.

Note 2 - The Holiday Inn paid their June & July tax in August 2011.

YEAR TO DATE LAST YEAR: \$ 59,409
 YEAR TO DATE THIS YEAR: \$ 59,780
 DIFFERENCE: \$ 371

PERCENTAGE CHANGE: 0.62%

BUDGETED REVENUE: \$ 61,000
 PERCENTAGE OF YEAR COMPLETED : 91.67%
 PERCENTAGE OF REVENUE TO DATE : 98.00%
 PROJECTION OF ANNUAL REVENUE : \$ 62,056
 EST. DOLLAR DIFF ACTUAL TO BUDGET \$ 1,056
 EST. PERCENT DIFF ACTUAL TO BUDGET 1.7%

**VILLAGE OF WILLOWBROOK
FINANCIAL REPORT
MOTOR FUEL TAX**

MONTH DIST	FISCAL YEAR				
	07-08	08-09	09-10	10-11	11-12
MAY	\$ 21,307	\$ 20,073	\$ 17,906	\$ 19,451	\$ 18,507
JUNE	23,373	23,369	24,456	18,819	18,156
JULY	18,987	17,743	13,011	17,787	16,894
AUG	22,499	19,654	21,587	19,278	57,601 **
SEPT	22,401	17,930	18,137	18,752	18,325
OCT	19,463	16,431	14,867	21,587	16,417
NOV	22,173	22,339	15,108	54,756 *	18,240
DEC	19,581	15,241	24,523	26,793	19,269
JAN	20,850	21,779	18,456	21,584	17,963
FEB	22,300	21,469	21,440	20,892	17,273
MARCH	19,288	20,913	16,884	16,823	17,604
APRIL	19,350	19,224	18,391	19,105	
TOTAL	\$ 251,572	\$ 236,163	\$ 224,766	\$ 275,626	\$ 236,249
MTH AVG	\$ 20,964	\$ 19,680	\$ 18,731	\$ 22,969	\$ 21,477

* Special distribution of \$38,941, first half of IL Capital Bill

** Special distribution of \$38,941, second half of IL Capital Bill

YEAR TO DATE LAST YEAR : \$ 256,520
 YEAR TO DATE THIS YEAR : \$ 236,249
 DIFFERENCE : \$ (20,271)

PERCENTAGE OF CHANGE: **-7.90%**

BUDGETED REVENUE: \$ 226,865
 PERCENTAGE OF YEAR COMPLETED : 91.67%
 PERCENTAGE OF REVENUE TO DATE : 104.14%
 PROJECTION OF ANNUAL REVENUE : \$ 253,845
 EST. DOLLAR DIFF ACTUAL TO BUDGET \$ 26,980
 EST. PERCENT DIFF ACTUAL TO BUDGET **11.9%**