

SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]

Name of Redevelopment Project Area:	Rte 83 & Plainfield Rd.
Primary Use of Redevelopment Project Area*:	Retail
If "Combination/Mixed" List Component Types:	N/A
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act <u> X </u>	Industrial Jobs Recovery Law _____

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment labeled Attachment A	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification labeled Attachment B		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion labeled Attachment C		X
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement labeled Attachment D		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) labeled Attachment E	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information labeled Attachment F	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report labeled Attachment H		X
Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose the Official Statement labeled Attachment I	X	
Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If yes, please enclose the Analysis labeled Attachment J	X	
Cumulatively, have deposits equal or greater than \$100,000 been made into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K		X
Cumulatively, have deposits of incremental revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L		X
A list of all intergovernmental agreements in effect in FY 2010, to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose list only of the intergovernmental agreements labeled Attachment M	X	

* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

Provide an analysis of the special tax allocation fund.

Reporting Year	Cumulative
----------------	------------

Fund Balance at Beginning of Reporting Period

\$ 8,132

Revenue/Cash Receipts Deposited in Fund During Reporting FY:

			% of Total
Property Tax Increment	\$ 722,053	\$ 1,627,010	95%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 170	\$ 58,682	3%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources		\$ 32,662	2%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period

\$ 722,223

Cumulative Total Revenues/Cash Receipts

\$ 1,718,354	100%
--------------	------

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)

\$ 721,007

Distribution of Surplus

\$ -

Total Expenditures/Disbursements

\$ 721,007

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS

\$ 1,216

FUND BALANCE, END OF REPORTING PERIOD

\$ 9,348

- if there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))
ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
 (by category of permissible redevelopment cost, amounts expended during reporting period)

FOR AMOUNTS >\$10,000 SECTION 3.2 B MUST BE COMPLETED

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]

		Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Audit fees	1,200	
		\$ 1,200
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
		\$ -
3. Property assembly, demolition, site preparation and environmental site improvement costs. Subsection (q)(2), (o)(2) and (o)(3)		
		\$ -
4. Costs of rehabilitation, reconstruction, repair or remodeling and replacement of existing public buildings. Subsection (q)(3) and (o)(4)		
		\$ -
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
		\$ -
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		
		\$ -

14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (q)(13)(A-E)		
		\$ -
15. Costs of construction of new housing units for low income and very low-income households. Subsection (q)(11)(F) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 721,007

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5) 65 ILCS 11-74.6-22 (d) (5))
Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period
(65 ILCS 5/11-74.4-5 (d) (5) (D) and 65 ILCS 5/11-74.6-22 (d) (5) (D))

FUND BALANCE, END OF REPORTING PERIOD \$ 9,348

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
Tax increment revenue notes	\$ 1,630,000	\$ -

Total Amount Designated for Obligations \$ 1,630,000 \$ -

2. Description of Project Costs to be Paid		
Audit and attorney fees		\$ 9,348

Total Amount Designated for Project Costs \$ 9,348

TOTAL AMOUNT DESIGNATED \$ 9,348

SURPLUS*/(DEFICIT) \$ -

* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing districts (See instructions and statutes)

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

X No property was acquired by the Municipality Within the Redevelopment Project Area

Property Acquired by the Municipality Within the Redevelopment Project Area

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G)

Please include a brief description of each project.

 No Projects Were Undertaken by the Municipality Within the Redevelopment Project Area

	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
--	-----------------	---	-------------------------------------

TOTAL:			
Private Investment Undertaken (See Instructions)	\$ 52,694,319	\$ 2,631,929	\$ 2,631,929
Public Investment Undertaken	\$ 3,595,749	\$ 50,000	\$ 50,000
Ratio of Private/Public Investment	14 36/55		52 53/83

Project 1: Town Center			
Private Investment Undertaken (See Instructions)	\$ 52,694,319	\$ 2,631,929	\$ 2,631,929
Public Investment Undertaken	\$ 3,595,749	\$ 50,000	\$ 50,000
Ratio of Private/Public Investment	14 36/55		52 53/83

Project 2:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 3:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 4:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 5:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 6:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 7:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 8:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 9:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 10:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 11:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 12:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 13:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 14:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 15:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 16:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 17:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 18:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 19:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 20:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 21:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 22:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 23:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 24:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 25:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois.

SECTION 6

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area

Year redevelopment project area was designated	Base EAV	Reporting Fiscal Year EAV
1990	\$ 944,380	\$ 11,844,140

List all overlapping tax districts in the redevelopment project area.
If overlapping taxing district received a surplus, list the surplus.

_____ The overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
DuPage County	\$ -
DuPage County Forest Preserve	\$ -
DuPage Water Commission	\$ -
DuPage Airport Authority	\$ -
Downers Grove Township	\$ -
Tri-State Fire Protection District	\$ -
Downers Grove Township Road	\$ -
Indian Prarie Library District	\$ -
Grade School District #62	\$ -
High School District #86	\$ -
Junior College District #502	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

SECTION 7

Provide information about job creation and retention

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

SECTION 8

Provide a general description of the redevelopment project area using only major boundaries:

previously submitted

Optional Documents	Enclosed
Legal description of redevelopment project area	
Map of District	

ATTACHMENT B

TIF COMPLIANCE CERTIFICATE

RE: VILLAGE OF WILLOWBROOK ROUTE 83 AND PLAINFIELD ROAD TAX INCREMENT
REDEVELOPMENT PROJECT AREA

I, Robert A. Napoli, do hereby certify that I am the duly qualified Mayor of the Village of Willowbrook, DuPage County, Illinois, and as such official, do hereby further certify, according to the records of the Village in my official possession, that the Village has complied with all of the requirements of the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 *et seq.*) during the preceding fiscal year.

IN WITNESS WHEREOF I have hereunto affixed my official signature at Willowbrook, Illinois this 21st day of October, 2011.



Mayor

Attachment C

LAW OFFICES
WILLIAM J. HENNESSY
ATTORNEY AT LAW
121 NORTH LASALLE STREET, SUITE 3800
CHICAGO, ILLINOIS 60601

Tel: (312) 209-2449
Fax: (630) 968-3367

hennessylaw@msn.com

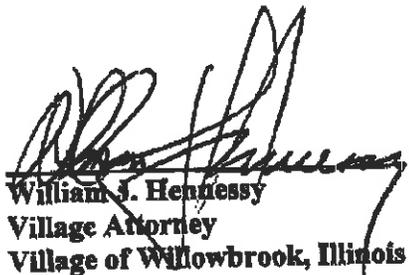
September 30, 2011

Legal Counsel's Opinion on the
Village of Willowbrook's Compliance
with Public Act 85-1142

Hon. Judy Barr Topinka
Comptroller
State of Illinois

I am the retained Attorney of the Village of Willowbrook in Du Page County, Illinois. I have examined the September, 2011 Independent Auditor's Report on the Village of Willowbrook's compliance with the provisions of the referenced Illinois Tax Increment Redevelopment Allocation Act, 65 ILCS 5/11-74, et. seq., for the Village's 10/11 fiscal year ended on April 30, 2011. I have also examined the official records of the Village of Willowbrook respecting its compliance with the said Act.

Based upon my examination of the said Independent Auditor's Report and the official records of the Village, *it is my professional opinion that the Village of Willowbrook, Illinois is in full compliance with the Illinois Tax Increment Allocation Act, 65 ILCS 5/11-74, et. seq., for the 10/11 fiscal year ended on April 30, 2011.*


William J. Hennessy
Village Attorney
Village of Willowbrook, Illinois

ATTACHMENT D

TIF STATEMENT OF ACTIVITY

RE: VILLAGE OF WILLOWBROOK ILLINOIS ROUTE 83 AND PLAINFIELD ROAD TAX INCREMENT REDEVELOPMENT PROJECT AREA ILCS 5/11 - 74.4 - 5(d)

The Illinois Route 83 and Plainfield Road Tax Increment Redevelopment Project Area is largely complete as of October 1, 2011. Construction is under way for a new addition to the center for a retail establishment (GameStop). One outlot remains undeveloped and the developer continues to negotiate leases. The shopping center has an occupancy rate of 91.5%.

MINUTES OF THE SPECIAL MEETING OF THE TIF JOINT REVIEW BOARD FOR THE ILLINOIS ROUTE 83 AND PLAINFIELD ROAD TAX INCREMENT REDEVELOPMENT PROJECT AREA HELD ON MONDAY, OCTOBER 11, 2010, AT THE VILLAGE HALL IN THE VILLAGE OF WILLOWBROOK, 7760 QUINCY STREET, WILLOWBROOK, DUPAGE COUNTY, ILLINOIS

1. CALL TO ORDER

The meeting was called to order at the hour of 7:00 p.m. by Village Trustee Michael Mistele.

2. ROLL CALL

Those present at roll call were Tri-State Fire District Representative Dave Zalesiak, Village Attorney William Hennessy, Gower School District 62 Vesna Nikolic, and Director of Finance Sue Stanish.

3. REVIEW STATUS AND EFFECTIVENESS OF TIF AREA

Director Stanish noted for the record that enclosed in the packet distributed to all of the taxing bodies, as required, is the Annual Tax Increment Finance Report that will be filed with the office of the State of Illinois Comptroller.

Ms. Stanish reported on the effectiveness of the TIF area and what is going on in the town center development. The town center development is about 97 percent developed but there are still one pad that is undeveloped. The retailers in the town center report they are very happy and are doing above their expected even in this down economy.

An annual audit is done by Wolf & Company and as part of that overall audit they also specifically audit the TIF Fund to make sure that we have taken in the property tax receipts as we should, reported them correctly and that we are spending dollars on TIF qualified expenses. These audit reports did come out clean.

As a final review, the Village Attorney took a look at the entire packet and gave an opinion that we have done everything according to Illinois State Statute on how we manage the fund for the year.

4. ADJOURNMENT

The special meeting of the TIF Joint Review Board was adjourned at the hour of 7:09 p.m.

Minutes transcribed by Debbie Hahn.



Attachment K

INDEPENDENT AUDITOR'S REPORT

The Honorable President
Members of the Board of Trustees
Village of Willowbrook, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Willowbrook, Illinois as of and for the year ended April 30, 2011, which collectively comprise the Village's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Village of Willowbrook, Illinois' management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Willowbrook, Illinois as of April 30, 2011, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

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

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

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

Wolf & Company LLP

Oakbrook Terrace, Illinois
October 17, 2011

VILLAGE OF WILLOWBROOK, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet
 April 30, 2011
 (With Comparative Totals)

	Special Revenue		
	Motor Fuel Tax	Hotel/ Motel Tax	Special Tax Allocation
Assets	\$ 179,825	\$ 17,389	\$ 9,348
Cash and Equivalents			
Receivables	18,507	-	-
Intergovernmental	-	6,353	-
Other Taxes	-	527	-
Due from Other Funds			
Total Assets	\$ 198,332	\$ 24,269	\$ 9,348
Liabilities	\$ -	\$ 4,260	\$ -
Accounts Payable			
Fund Balances	198,332	-	-
Reserved for Highways and Streets			
Unreserved	-	20,009	9,348
Special Revenue Fund	-	-	-
Capital Projects Fund	-	-	-
Debt Service Fund			
Total Fund Balances	198,332	20,009	9,348
Total Liabilities and Fund Balances	\$ 198,332	\$ 24,269	\$ 9,348



VILLAGE OF WILLOWBROOK, ILLINOIS

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
Year Ended April 30, 2011
(With Comparative Totals)

	Special Revenue		↓
	Motor Fuel Tax	Hotel/ Motel Tax	Special Tax Allocation
Revenues			
Taxes			
Incremental Taxes	\$ -	\$ -	\$ 722,053
Hotel/Motel Taxes	-	61,471	-
Intergovernmental			
Motor Fuel Tax Allotments	274,683	-	-
Investment Income	210	22	170
Total Revenues	274,893	61,493	722,223
Expenditures			
General Government	-	57,897	-
Highway and Streets	196,254	-	-
Economic Development	-	-	297,862
Debt Service			
Principal Retirement	-	-	326,386
Interest and Fiscal Charges	-	-	96,759
Total Expenditures	196,254	57,897	721,007
Excess (Deficiency) in Revenues over Expenditures	78,639	3,596	1,216
Other Financing Sources			
Transfers In			
Transfer from Capital Projects Fund	-	-	-
Transfer from Water Fund	-	-	-
Total Other Financing Sources	-	-	-
Net Change in Fund Balances	78,639	3,596	1,216
Fund Balance			
May 1	119,693	16,413	8,132
April 30	\$ 198,332	\$ 20,009	\$ 9,348

Attachment L

**Village of Willowbrook,
Illinois**

**Tax Increment Financing
District Fund**

**Report on Compliance
With Public Act 85-1142**

**For the Year Ended
April 30, 2011**

Wolf & Company LLP
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORTS



INDEPENDENT AUDITOR'S REPORT
ON COMPLIANCE WITH PUBLIC ACT 85-1142

The Honorable President
Members of the Board of Trustees
Village of Willowbrook, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Willowbrook, Illinois, as of and for the year ended April 30, 2011, which collectively comprise the Village's basic financial statements, and have issued our report thereon dated October 17, 2011. These financial statements are the responsibility of the Village of Willowbrook, Illinois' management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have also audited the Village of Willowbrook's compliance with the provisions of subsection (q) of Illinois Compiled Statutes 65 (ELCS) 5/11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) for the year ended April 30, 2011, for the Tax Increment Financing District Fund. The management of the Village of Willowbrook, Illinois, is responsible for the Village's compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the Village of Willowbrook, Illinois' compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the Village of Willowbrook, Illinois, complied, in all material respects, with the requirements of subsection (q) of Illinois Compiled Statutes 65 (ILCS) 5/11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) for the year ended April 30, 2011, for the Tax Increment Financing District Fund.

Wolf & Company LLP

Oakbrook Terrace, Illinois
October 17, 2011



INDEPENDENT AUDITOR'S REPORT
ON SUPPLEMENTAL INFORMATION

The Honorable President
Members of the Board of Trustees
Village of Willowbrook, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Willowbrook, Illinois as of and for the year ended April 30, 2011, which collectively comprise the Village's basic financial statements, and have issued our report thereon dated October 17, 2011. These financial statements are the responsibility of the Village of Willowbrook, Illinois' management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

The accompanying schedules present only the Tax Increment Financing (TIF) District Fund and are not intended to present fairly the financial position and changes in financial position of the Village of Willowbrook, Illinois in conformity with accounting principles generally accepted in the United States of America.

Our audit was made for the purpose of forming an opinion on the basic financial statements. The accompanying schedule of revenues, expenditures, and changes in fund balance and schedule of fund balance by source for the TIF District Fund are presented for purposes of additional analysis and are not a required part of the basic financial statements. The information in these schedules has been subjected to the auditing procedures applied in the audit of the basic, combining and individual fund financial statements and, in our opinion, is fairly presented in all material respects in relation to the basic financial statements taken as a whole.

Wolf & Company LLP

Oakbrook Terrace, Illinois
October 17, 2011

SUPPLEMENTAL INFORMATION

VILLAGE OF WILLOWBROOK, ILLINOIS
TAX INCREMENT FINANCING DISTRICT FUND

Schedule of Revenues, Expenditures and
 Changes in Fund Balance

For the Year Ended April 30, 2011

Revenues		
Property Taxes		\$ 722,053
Investment Income		<u>170</u>
Total Revenues		<u>722,223</u>
Expenditures		
Economic Development		
Audit Fees		1,200
Payment to Special Service Area		296,662
Debt Service		
Principal		326,386
Interest		<u>96,759</u>
Total Expenditures		<u>721,007</u>
Net Change in Fund Balance		1,216
Fund Balance		
May 1		<u>8,132</u>
April 30		<u>\$ 9,348</u>

See independent auditor's report.

VILLAGE OF WILLOWBROOK, ILLINOIS
TAX INCREMENT FINANCING DISTRICT FUND

Schedule of Fund Balance by Source

For the Year Ended April 30, 2011

Beginning Balance, May 1, 2010	<u>\$ 8,132</u>
Deposits	
Property Taxes	722,053
Investment Income	<u>170</u>
Total Deposits	<u>722,223</u>
Balance Plus Deposits	<u>730,355</u>
Expenditures	
General Government	
Audit Fees	1,200
Payment to Special Service Area	296,662
Principal	326,386
Interest	<u>96,759</u>
Total Expenditures	<u>721,007</u>
Ending Balance, April 30, 2011	<u>\$ 9,348</u>
Ending Balance by Source	
Property Tax	\$ 9,348
Transfer from Other Funds	<u>-</u>
Ending Balance, April 30, 2011	<u>\$ 9,348</u>

See independent auditor's report.