

VILLAGE OF WILLOWBROOK, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED
APRIL 30, 2010

Prepared by the Finance Department

Sue Stanish
Director of Finance

VILLAGE OF WILLOWBROOK, ILLINOIS

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INTRODUCTORY SECTION

VILLAGE OF WILLOWBROOK, ILLINOIS

Officers and Officials

April 30, 2010

LEGISLATIVE

Village Board of Trustees

Robert Napoli, President

Dennis Baker

Michael Mistele

Terrence Kelly

Sandra Bragg-O'Connor

Timothy McMahon

Paul Schoenbeck

Leroy Hansen, Clerk

ADMINISTRATIVE

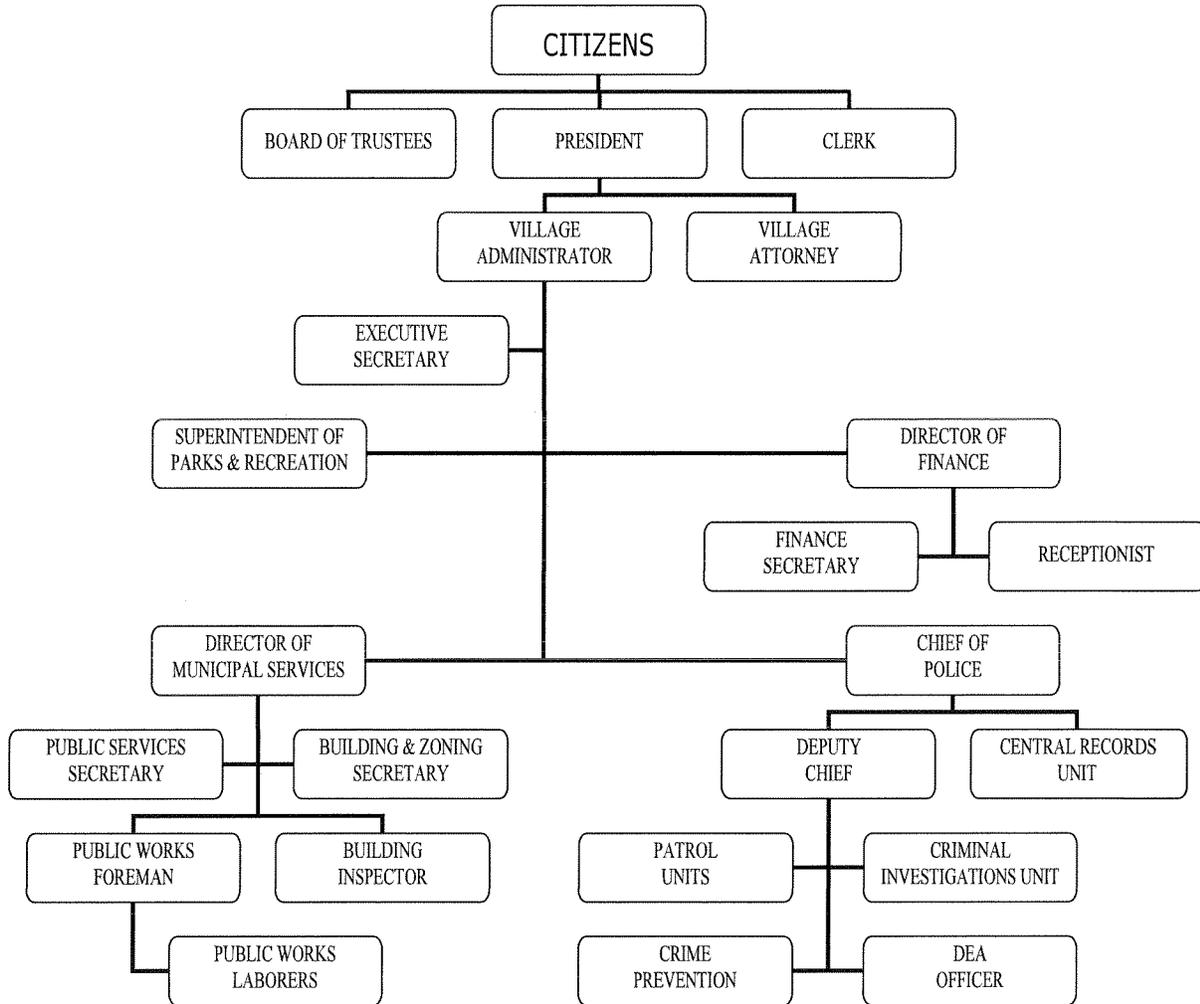
Timothy Halik, Village Administrator (Interim)

FINANCE DEPARTMENT

Sue Stanish, Director of Finance

VILLAGE OF WILLOWBROOK

ORGANIZATIONAL CHART



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Willowbrook
Illinois

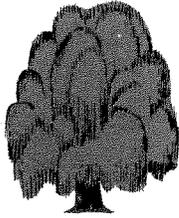
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
April 30, 2009

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



President

Executive Director



Village of Willowbrook

7760 Quincy Street
Willowbrook, IL 60527-5594

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

September 16, 2010

Village President

Robert A. Napoli

To the Village President, Board of Trustees and Willowbrook Residents and Businesses:

Village Clerk

Leroy R. Hansen

The Comprehensive Annual Financial Report (CAFR) of the Village of Willowbrook (Village) for the year ended April 30, 2010 is hereby submitted as mandated by both local ordinances and state statutes. These ordinances and statutes require that the Village issue annually a report on its financial position and activity presented in conformance with generally accepted accounting principles (GAAP) in the United States of America and audited in accordance with generally accepted auditing standards by an independent firm of certified public accountants.

Village Trustees

Dennis Baker

Umberto Davi

Terrence Kelly

Michael Mistele

Sandra O'Connor

Paul Schoenbeck

This report consists of management's representations concerning the finances of the Village of Willowbrook. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the Village has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the Village of Willowbrook's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Village'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 management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Village's financial statements have been audited by Wolf & Company LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Village of Willowbrook for the fiscal year ended April 30, 2010, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon audit, that there was a reasonable basis for rendering an unqualified opinion that the Village's financial statements for the fiscal year ended April 30, 2010, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

GAAP 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 (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The Village's MD&A can be found immediately following the report of the independent auditors.

Profile of the Village of Willowbrook

The Village of Willowbrook, incorporated in 1960, is a non-home rule municipality under the Illinois Constitution. The Village is located approximately 16 miles southwest of downtown Chicago and located in southeast DuPage County and encompasses 2.3 square miles. The population as certified by a 2000 census is 8,967.

An elected President and Board of six Trustees govern the Village. The President is the Village's chief executive officer and is elected to a four-year term. The Trustees serve staggered four-year terms. The governing body is elected on a non-partisan, at-large basis. The Village Board appoints a Village administrator for direction of day-to-day operations. As of April 30, 2010, the Village has 41 full time employees including 25 sworn Police Department personnel plus part-time and seasonal positions, as needed.

The Village provides a full range of services, including public safety, roadway maintenance, refuse disposal, public improvements, planning and zoning, engineering and inspection, parks and recreation, and water services.

The financial statements included in this report are distinctly different in form than those issued prior to 2005. This is because the statements have been prepared in accordance with Statement No. 34 (Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments) of the Governmental Accounting Standards Board (GASB). The GASB is an organization that establishes accounting and financial reporting standards for state and local governments in the United States. Statement No. 34 significantly changed the required format for governmental statements in a number of ways. The most significant of these changes was to require that governments prepare entity-wide financial statements in addition to the fund-based financial statements governments traditionally prepared. The entity-wide financial statements attempt to present a government’s financial position and results of operations in a manner similar to a business. More information about this “new financial reporting model” is provided in Management’s Discussion and Analysis (MD&A). The MD&A is located in the Financial Section of this report.

Accounting System and Budgetary Control

The accounts of the Village are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

The Village's accounting records are generally maintained on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when measurable and available to liquidate obligations of the current period and expenditures are recorded when a liability is incurred that is expected to draw upon current financial resources. The modified accrual accounting records are the basis for assessing budgetary compliance. After the end of the fiscal year, the Village's management makes certain adjustments to the accounting records to permit the presentation of financial statements at the entity-wide level that use the accrual basis of accounting in compliance with GASB Statement No. 34. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded when incurred.

The annual budget serves as the foundation for the Village's financial planning and control. The Village operates under the appropriation act. The legal level of budgetary control is at the fund level where appropriated amounts on a fund level cannot be exceeded. Budget appropriations lapse at year-end and encumbrance accounting is not used by the Village; therefore expenditures that are not substantially incurred by the end of the fiscal year must be reappropriated in the next fiscal year budget.

All departments of the Village are required to submit their budget requests to the Village Administrator. The Village Administrator and Finance Director use these requests as the starting point for developing a proposed budget. The Village Administrator then normally presents this proposed budget to the Village Board in the month of February. The Village Board reviews the proposed budget over a two-month period, which is adopted prior to the start of the new fiscal year (May 1st). The budget is prepared by fund and department (e.g. police). Budget-to-actual comparisons are provided for each individual governmental fund for which an appropriated annual budget has been adopted. For the General Fund, this comparison is presented beginning on page 46 as required supplementary information. For governmental funds, other than the general corporate fund, with appropriated annual budgets, this comparison is presented in the non-major fund subsection of this report, which starts on page 82.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the Village operates.

Local Economy - The Village continues to experience a downward trend in the local economy. The recent recession has impacted Willowbrook with reductions in state shared revenues and sales tax receipts. The Village is fortunate even in a down economy to have a strong industrial and retail base with businesses such as Willowbrook Ford, Whole Foods, Target, Trane, Midtronics, Ace Hardware, Walgreens and Exclusive Windows and the Town Center development highlighted below. A small property tax (less than \$66,000) is levied for special recreation needs. Major revenue sources for the Village include sales taxes, state income taxes and utility taxes.

The Village has one Tax Increment Financing District (TIF) (Plainfield and Route 83) that was established in 1990 to promote a high quality retail development and Village Town Center. This

development, about 90% occupied, has a positive financial impact on the Village with sales and places of eating taxes coming in. Some of the larger retailers in the center include Michaels, Staples, Sports Authority and Bed Bath and Beyond. Restaurants include Portillo's, Panera Bread Co., Jamba Juice and Chipotle Grill. This project also included over \$3,700,000 in developer funded public improvements, some of which are included in the Village's capital plan.

Long-term Financial Planning – The Village uses a number of processes and planning documents to accomplish its financial planning. As discussed above, the Village adopts an annual budget. A five year financial plan is prepared that contains projections for revenues and expenses. The Five Year Long Range Plan is used to aid in future policy decisions. With economic growth on the decline, it is important the Village Board continue to address long-term revenue policies and strategies. The goal is to maintain reserves in the general fund while still providing a high level of services to residents and businesses.

Financial Policies – The general fund balance should be maintained at 33% or 120 days of estimated operating expenditures. If the unreserved balance falls below the minimum, a plan will be developed to return the minimum balance within a reasonable period of time. One-time revenues shall not be used to fund current operations. At 4/30/10, unreserved fund balance in the general fund equals 197 days of operating expenses.

A concerted effort was made throughout the fiscal year to reduce budgeted expenditures both on the operating and capital side. Reductions in spending plus the outsourcing of the Village's planning function produced a surplus and an increase in reserves general fund reserves.

While the Village's official reserve policy for the general fund states 120 days, the Village Board and staff have discussed reserve requirements ranging between 180 to 365 days. With major state shared revenue on the decline, in FY 10-11 a staffing reorganization is planned to help bridge the funding gap that is projected to occur within the next five years.

Major Initiatives

Willowbrook is a great place to work, live and raise a family. The Village of Willowbrook is dedicated to constantly improving the delivery of its services thereby enhancing the quality of life for its residents and the operating environment for its businesses.

The Village's major initiatives in 2010 were:

- Produced a balanced budget and surplus for the year ended 4/30/10. This is particularly challenging, as the Village is a non-home rule community without the benefit of a property tax levy to fund services except for the small special recreation tax levy as noted above. This was achieved by reducing both capital and operating expenses.
- The Village Board hired management consultants from Sikich LLP to conduct a study of Village operations and ways to improve efficiencies. The study included a proposed reorganization of Village staff. The management team from Sikich served as Interim Village Administrator giving the Board time to evaluate how the Administrator position will be filled on a long-term basis.

- In conjunction with the report noted above the Village created a Voluntary Separation program. A total of two employees took advantage of the program. Cost savings will be realized as the two full-time positions will be reduced to part-time going forward.
- Replacement of the Waterford Park playground equipment was the Village's largest capital improvement except for the annual street maintenance contract.

Awards and Acknowledgments

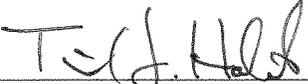
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Willowbrook for its CAFR for the fiscal year ended April 30, 2009. This was the twentieth year that the government achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR. The 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 this CAFR 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.

The Government Finance Officers Association of the United States and Canada (GFOA) has presented and awarded the Village of Willowbrook a Distinguished Budget Presentation Award for our fiscal year ended April 30, 2010 budget. This award represents a significant achievement for the Village. It reflects the commitment of the Village Board and staff to meeting the highest principles of governmental budgeting.

The preparation of this report could not have been accomplished without the dedicated services of Village staff. We would like to express our appreciation to all staff that assisted and contributed to the preparation of this report. Recognition should be given to the Village President and Board of Trustees for their interest and support in planning and conducting the operations of the Village in a responsible manner.

Respectfully submitted,



Timothy Halik
Interim Village Administrator



Sue Stanish
Director of Finance

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT



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, 2010, 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, 2010, 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

Oak Brook, Illinois
September 16, 2010

MANAGEMENT'S DISCUSSION AND ANALYSIS

VILLAGE OF WILLOWBROOK, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS

April 30, 2010

The Village of Willowbrook (the "Village") discussion and analysis is designed to (1) assist the reader in focusing on significant issues, (2) provide an overview of the Village's financial activity, (3) identify changes in the Village's financial position (its ability to address the next and subsequent year challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

Since the Management's Discussion and Analysis (MD & A) is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the Transmittal Letter (beginning on page iv) and the Village's financial statements (beginning on page 14).

Financial Highlights

- During FY 2010, Net Assets increased by \$395,144 from \$12,345,453 to \$12,740,597. This was due primarily to an increase in the Governmental Activities of \$545,460. This increase was mainly the result of reduced spending in the General Fund. The Business-Type Activities decreased by \$150,316, from \$5,141,446 to \$4,991,130. The decrease resulted from increased operating costs to maintain the system and a decrease in the amount of gallons sold.
- General Fund Summary – The Village's General Fund reported a net increase of \$218,633. The General Fund ending fund balance of \$3,827,541 represents 197 days of operating expenditures in fund balance. This exceeds the level of fund balance policy set by the Village Board, which is currently at 120 days of operating expenditures.

USING THE FINANCIAL SECTION OF THIS COMPREHENSIVE ANNUAL REPORT

In the past, the primary focus of local government financial statements has been to summarize fund type information on a current financial resource basis. Beginning in fiscal year 2005, this approach was modified and the Village's financial statements now present two kinds of statements, each with a different snapshot of the Village's finances. The financial statements' focus is on both the Village as a whole (government-wide) and on the major individual funds. Both perspectives (government-wide and major fund) allow the user to address relevant questions, broaden a basis for comparison (year-to-year or government-to-government) and enhance the Villages accountability.

Government-Wide Financial Statements

The government-wide financial statements (see pages 14-16) are designed to be corporate-like in that all governmental and business-type activities are consolidated into columns which add to a total for the Primary Government. The focus of the Statement of Net Assets (the "Unrestricted Net Assets") is designed to be similar to bottom line results for the Village and its governmental and business-type activities.

This statement combines and consolidates governmental funds' current financial resources (short-term spendable resources) with capital assets and long term obligations using the accrual basis of accounting and economic resources measurement focus.

(See independent auditor's report)

**VILLAGE OF WILLOWBROOK, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

The Statement of Activities (see pages 15 and 16) is focused on both the gross and net cost of various activities (including governmental and business-type), which are supported by the government's general taxes and other resources. This is intended to summarize and simplify the user's analysis of the cost of various governmental services and/or subsidy to various business-type activities.

The Governmental Activities reflect the Village's basic services, including administration, finance, planning, police, public services, and parks and recreation. Sales taxes, local utility taxes and shared state income taxes finance the majority of these services. The Business-type Activities reflect private sector type operations (Waterworks), where the fee for service typically covers all or most of the cost of operation including depreciation.

Fund Financial Statements

Traditional users of governmental financial statements will find the Fund Financial Statements presentation more familiar. The focus is on Major Funds, rather than the previous model fund types.

The Governmental Funds (see pages 17-20) presentation is presented on a sources and uses of liquid resources basis. This is the manner in which the financial plan (the budget) is typically developed. The flow and availability of liquid resources is a clear and appropriate focus of any analysis of a government. Funds are established for various purposes and the Fund Financial Statements allow the demonstration of sources and uses and/or budgeting compliance associated therewith.

The Fund Financial Statements also allow the government to address its Fiduciary Funds (Police Pension) (see pages 24 and 25). While this fund represents trust responsibilities of the government, these assets are restricted in purpose and do not represent discretionary assets of the government. Therefore, these assets are not presented as part of the Government-Wide Financial Statements.

While the Business-type Activities column on the Business-type Fund Financial Statements (see pages 21-23) is the same as the Business-type column on the Government-Wide Financial Statements, the Governmental Funds Total column requires a reconciliation because of the different measurement focus (current financial resources versus total economic resources) which is reflected on the page following each statement. The flow of current financial resources will reflect bond proceeds and inter-fund transfers as other financial sources as well as capital expenditures and bond principal payments as expenditures. The reconciliation will eliminate these transactions and incorporates the capital assets and long-term obligation (bonds and others) into the Governmental Activities column (in the Government-Wide statements).

Infrastructure Assets

Historically, a government's largest group of assets (infrastructure - roads, bridges, etc.) have neither been reported nor depreciated in governmental financial statements. This statement requires that these assets be valued and reported within the Governmental Activities column of the Government-Wide Statements. Additionally, the government must elect to either (1) depreciate these assets over their estimated useful life or (2) develop a system of asset management designed to maintain the service delivery potential to near perpetuity. If the government develops the asset management system (the modified approach) which periodically (at least every third year), by category, measures and demonstrates its maintenance of locally established levels of service standards, the government may record its cost of maintenance in lieu of depreciation. The Village has chosen to apply the option of prospectively reporting its infrastructure assets and will depreciate assets over their useful life. If a road project is considered maintenance--a recurring cost that does not extend the road's original useful life or expand its capacity--the cost of the project will be expensed. An "overlay" of a road will be considered maintenance whereas a "rebuild" of a road will be capitalized.

(See independent auditor's report)

VILLAGE OF WILLOWBROOK, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

GOVERNMENT -WIDE STATEMENTS

Statement of Net Assets

The Village's combined net assets increased from \$12,345,453 to \$12,740,597 (an increase of \$395,144) due to a net increase in the Governmental Activities. The analysis following will look at net assets and net expenses of governmental and business type activities separately. Table 1 reflects the condensed Statement of Net Assets. Table 2 will focus on the changes in net assets of the governmental and business-type activities.

Table 1
Statement of Net Assets
As of April 30, 2010

	Governmental Activities 2010	Governmental Activities 2009	Business-Type Activities 2010	Business-Type Activities 2009	Total Village 2010	Total Village Government 2009
Assets						
Current and Other Assets	5,648,447	6,443,886	896,807	1,102,540	6,545,254	7,546,426
Capital Assets	7,468,522	6,897,583	4,368,288	4,472,378	11,836,810	11,369,961
Total Assets	13,116,969	13,341,469	5,265,095	5,574,918	18,382,064	18,916,387
Liabilities						
Long-term Liabilities	3,737,520	1,931,881	36,165	186,084	3,773,685	2,117,965
Other Liabilities	1,629,982	4,205,581	237,800	247,388	1,867,782	4,452,969
Total Liabilities	5,367,502	6,137,462	273,965	433,472	5,641,467	6,570,934
Net Assets						
Invested in Capital Assets, Net of Related Debt	5,513,711	5,689,394	4,208,288	4,157,378	9,721,999	9,846,772
Restricted	181,637	94,375			181,637	94,375
Unrestricted	2,054,119	1,420,238	782,842	984,068	2,836,961	2,404,306
Total Net Assets	7,749,467	7,204,007	4,991,130	5,141,446	12,740,597	12,345,453

For more detailed information see the Statement of Net Assets see page 14.

(See independent auditor's report)

**VILLAGE OF WILLOWBROOK, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

Normal Impacts

There are six basic (normal) transactions that will affect the comparability of the Statement of Net Assets summary presentation.

Net Results of Activities – which will impact (increase/decrease) current assets and unrestricted net assets.

Borrowing for Capital – which will increase current assets and long-term debt.

Spending Borrowed Proceeds on New Capital – which will reduce current assets and increase capital assets. There is a second impact, an increase in invested capital assets and an increase in related net debt which will not change the invested in capital assets, net of debt.

Spending of Non-borrowed Current Assets on New Capital - which will (a) reduce current assets and increase capital assets and (b) will reduce unrestricted net assets and increase capital assets and (b) will reduce unrestricted net assets and increase invested in capital assets, net of debt.

Principal Payment on Debt - which will (a) reduce current assets and reduce long-term debt and (b) reduce unrestricted net assets and increase invested in capital assets, net of debt.

Reduction of Capital Assets Through Depreciation – which will reduce capital assets and invested in capital assets, net of debt.

Current Year Impacts

Total Village combined net assets increased from \$12,345,453 to \$12,740,597. The net increase of \$395,144 is attributable to a \$545,460 increase in governmental activities and a decrease in business-type activities of \$150,316.

Net assets in governmental activities increased by \$545,460 mainly from reducing expenditures in the general fund. The Village's unrestricted net assets for governmental activities that can be used to finance daily operations increased from \$1,420,238 to \$2,054,119.

- The net assets of business-type activities decreased by \$150,316 as a result of increased operating costs and decreased water consumption. The impact is a reduction in current assets and a reduction in the unrestricted net assets available for general operations in the water fund.

Capital activity during the year included new playground equipment at Waterford Park and funding for the annual street maintenance program. The Village made principal payments on three debt instruments. Under governmental activities payments were made to reduce Tax Increment Finance Note for the Town Center Development. The second payment was from the business activity type for the retirement of bonds used to fund water system improvements. The third payment for the public works garage is shared by the general fund (governmental activity) and the water fund business type activity).

(See independent auditor's report)

VILLAGE OF WILLOWBROOK, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Change in Net Assets

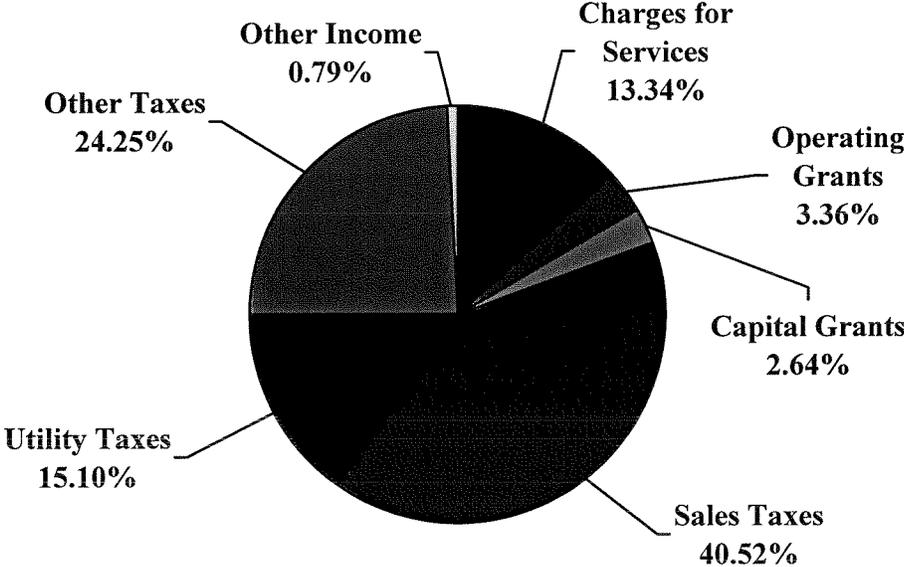
The following table shows the revenue and expenses of the Village's activities:

Table 2
Changes in Net Assets
For the Fiscal Year Ended April 30, 2010

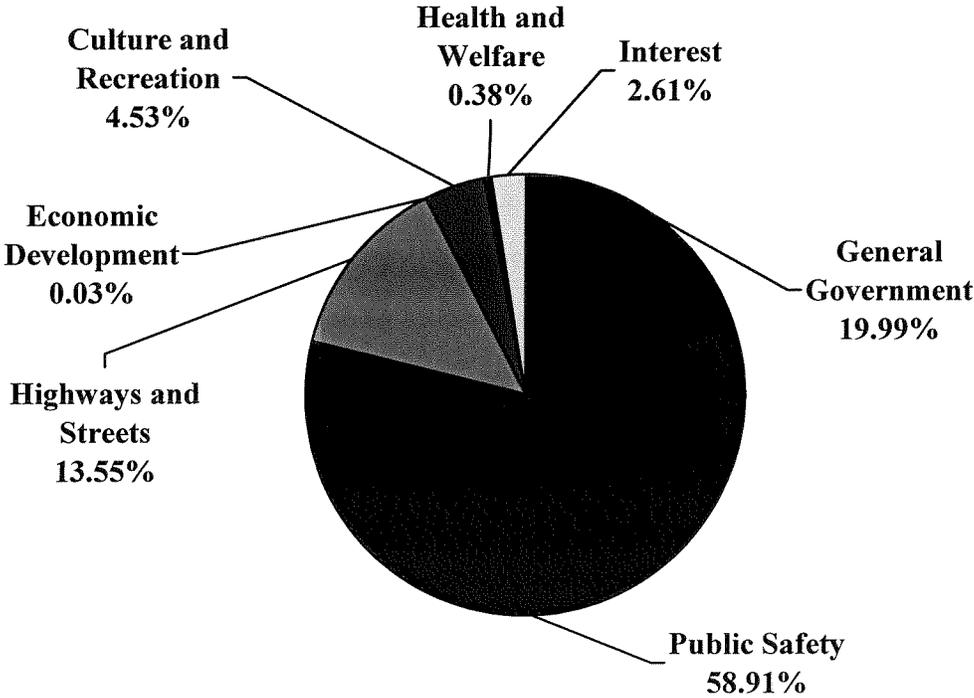
	Governmental Activities 2010	Governmental Activities 2009	Business-Type Activities 2010	Business-Type Activities 2009	Total Village 2010	Total Village 2009
REVENUES						
Program Revenues						
Charges for Services	1,033,919	630,198	1,577,179	1,646,572	2,611,098	2,276,770
Operating Grants	260,464	351,037	-	-	260,464	351,037
Capital Grants	204,943	866,112	-	-	204,943	866,112
General Revenues						
Property Taxes	520,413	243,601	-	-	520,413	243,601
Other Taxes	5,671,490	5,889,530	-	-	5,671,490	5,889,530
Other Revenues	61,010	257,579	8,444	16,470	69,454	274,049
Total Revenues	7,752,239	8,238,057	1,585,623	1,663,042	9,337,862	9,901,099
EXPENSES						
Governmental Activities						
General Government	1,453,129	1,748,886	-	-	1,453,129	1,748,886
Public Safety	4,283,458	4,083,691	-	-	4,283,458	4,083,691
Highways and Streets	985,553	1,362,507	-	-	985,553	1,362,507
Economic Development	1,900	127,297	-	-	1,900	127,297
Health and Welfare	27,278	28,642	-	-	27,278	28,642
Culture and Recreation	329,675	325,342	-	-	329,675	325,342
Interest	190,000	187,543	-	-	190,000	187,543
Business-Type Activities						
Waterworks	-	-	1,671,725	1,726,355	1,671,725	1,726,355
Total Expenses	7,270,993	7,863,908	1,671,725	1,726,355	8,942,718	9,590,263
Transfers In (Out)	64,214	500,000	(64,214)	(500,000)	-	-
Change in Net Assets	545,460	874,149	(150,316)	(563,313)	395,144	310,836
NET ASSETS						
BEGINNING	7,204,007	6,329,858	5,141,446	5,704,759	12,345,453	12,034,617
NET ASSETS ENDING	7,749,467	7,204,007	4,991,130	5,141,446	12,740,597	12,345,453

(See independent auditor's report)

2010 Governmental Activities Revenue



2010 Governmental Activities Expenses



(See independent auditor's report)

VILLAGE OF WILLOWBROOK, ILLINOIS
MANAGEMENT’S DISCUSSION AND ANALYSIS (continued)

Normal Impacts

Revenues:

Economic Condition – which can reflect a declining, stable, or growing economic environment and has a substantial impact on state income, sales and utility tax revenue as well as public spending habits for building permits, elective user fees and volumes of consumption.

Increase/Decrease in Village Approved Rates – while certain tax rates are set by statute, the Village Board has significant authority to impose and periodically increase/decrease rates (property taxes, water, building fees, utility tax rates, etc.).

Changing Patterns in Intergovernmental and Grant Revenue (Both Recurring and Non-Recurring) – certain recurring revenues (state-shared revenues, etc.) may experience significant changes periodically while non-recurring (or one-time) grants are less predictable and often distorting in their impact on year to year comparisons.

Market Impacts on Investment Income – the Village’s investment portfolio is managed using a longer average maturity than most governments and the market condition may cause investment income to fluctuate more than alternative shorter-term options.

Expenses:

Introduction of New Programs – within the functional expense categories (General Government, Police, Fire, Public Services, Parks and Recreation, etc.) individual programs may be added or deleted to meet changing community needs.

Increase in Authorized Personnel – changes in service demand may cause the Village Board to increase/decrease authorized staffing. Staffing costs (salary and related benefits) represent 45% of the Village’s operating cost.

Salary Increases (Annual Adjustments and Merit) – the ability to attract and retain human and intellectual resources requires the Village to strive to approach a competitive salary range in the market place.

Inflation – while overall inflation appears to be reasonably modest, the Village is a major consumer of certain commodities such as supplies, natural gas and fuels, and parts. Some functions may experience unusual commodity specific increases.

(See independent auditor’s report)

**VILLAGE OF WILLOWBROOK, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

Current Year Impacts

Governmental Activities

Revenues:

Total revenues from governmental activities for the year ended April 30, 2010 amounted to \$7,752,239.

Last year governmental revenues of \$8,738,057 were higher based on decline in the economic conditions. Revenue sources that declined include general sales tax, income tax and utility tax. Offsetting the decline was revenues generated from red-light camera fines. Red light cameras were installed during FY 09-10.

Sales tax receipts continue to be the Village's largest revenue source at \$3,141,134 or 41% of total governmental revenues. Sales tax receipts decreased by \$29,987 or 1%. In light of the declining economic environment last year, sales tax in Willowbrook has remained fairly stable. This can be attributed to the location of Willowbrook's retail center on Route 83 and the variety of retail and restaurant choices. While sales taxes remain the major single source of Village revenues, other taxes, including places of eating taxes, amusement taxes, and state shared taxes (income, and personal property replacement taxes) amount to \$1,880,104 or 24% of total revenues.

Utility taxes collected amounted to \$1,170,665, or 15% of total revenues. The Village collects Electrical, Gas and Telecommunications Utility Taxes. Currently the Village's Utility Tax Rate is 5.0% which is the maximum allowed under state law. The telecommunications tax rate is at the maximum rate of 6%. Charges for services account for 13% or \$1,033,919 of total revenues.

Expenses:

For the fiscal year ended April 30, 2010, expenses for governmental activities totaled \$7,270,993.

For all non-sworn Village employees, personnel costs increased by an average of 1.5%. Health insurance premiums increased by 10%.

Public safety expenses increased by \$199,767 or 5.8% over the previous year due to salary and benefit increases and the cost of the red light camera program. Costs for the red light camera of \$128,500 were offset by the ticket revenue generated of \$228,195.

The public services department (highways and streets) saw a decrease in expenditures of about \$370,980 related to reductions in general operating expenses and a reduced street maintenance program for FY 09-10.

Economic Development is a fairly new category that emerged as a result of the Village's Town Center Development. With the majority of public improvements complete, expenditures for the current year are costs to administer the Village's TIF Area.

The parks and recreation department experienced a decrease in expenditures due to one-time capital projects completed last year.

Interest expense is mainly comprised of interest on a developer TIF note for the Town Center totaling \$190,000.

(See independent auditor's report)

**VILLAGE OF WILLOWBROOK, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

Business-type Activities

Revenues:

Charges for services realized a decrease of \$69,393 or 4%. The decrease is primarily the result of reduced consumption. For residential customers water rates are \$3.99 per 1,000 gallons for the first 36,000 and \$4.60 per 1,000 gallons over 36,000. For commercial customers the \$3.99 per 1,000 gallons is for the first 12,000 gallons used and \$4.60 per 1,000 gallons over 12,000. Water rates will be increased by 20% effective May 1, 2010.

Expenses:

Expenses of \$1,671,725 are \$54,630 or 3% lower than last year due to one-time capital expenditures.

FINANCIAL ANALYSIS OF THE VILLAGE'S FUNDS

At April 30, 2010, the governmental funds (as presented on the Balance Sheet on page 17 reported a combined fund balance of \$4,204,479. Of this amount, the General Fund (a major fund) maintains a balance of \$3,827,541 or an increase of \$218,633 over the previous years fund balance. The ending General Fund Unreserved Fund Balance at April 30, 2010 amounted to \$3,632,018. The Capital Project Fund activity is the result of the completion of the public works facility. With the project coming in under budget, the remaining bond proceeds will be transferred from the Capital Projects Fund to the 2008 bond fund to pay debt service.

General Fund Budgetary Highlights

General Fund	Original Budget	Actual
Revenues and Transfers		
Taxes	5,885,874	5,759,901
Intergovernmental	126,006	152,596
Service Charges	77,905	98,695
Licenses and Permits	265,850	273,954
Fines and Forfeits	787,160	431,607
Other	316,600	317,952
Total	7,459,395	7,034,705
Expenditures	(7,453,545)	(6,823,975)
Transfers In (Out)		
Sale of Capital Assets	5,000	7,903
Change in Fund Balance	10,850	218,633

(See independent auditor's report)

**VILLAGE OF WILLOWBROOK, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

Total actual revenues were \$424,690 or 5.7% lower than the budgeted amount. This is primarily due to the downturn in the economy which has impacted local governments' state wide. Utility and income taxes have been hit particularly hard. In addition, the budget included five red light cameras when only four were installed during the fiscal year.

Actual expenditures came in below the budgeted amount by \$629,570. A total of \$357,800 in projects and capital spending were either eliminated or deferred. Items eliminated include Village entry sings, police vehicles, building improvements, training, and not filling a vacant patrol officer position.

Capital Assets

At the end of Fiscal Year 2010, the Village had a combined total of Capital Assets of \$11,836,810 invested in a broad range of capital assets including general government buildings and equipment, police, parks and recreation equipment, other village physical plant, roads and related infrastructure, water plant equipment and parking lot land improvements (see table 3). Further information on the Village's capital assets is located in the notes to the financial statements (see pages 26-45).

**Table 3
Capital Assets at Year End
Net of Depreciation**

	Governmental Activities 2010	Governmental Activities 2009	Business-Type Activities 2010	Business-Type Activities 2009	Total Village 2010	Total Village 2009
Non-Depreciable Assets						
Land	1,555,551	1,555,551	-	-	1,555,551	1,555,551
Construction in Progress		1,417,940	-	-	-	1,417,940
Other Capital Assets						
Infrastructure	2,132,732	2,178,191	-	-	2,132,732	2,178,191
Land Improvements	70,486	82,531	-	-	70,486	82,531
Water System			4,368,288	4,472,378	4,368,288	4,472,378
Building	3,200,337	1,137,162	-	-	3,200,337	1,137,162
Vehicles	275,251	335,501	-	-	275,251	335,501
Equipment	234,165	190,707	-	-	234,165	190,707
Total	7,468,522	6,897,583	4,368,288	4,472,378	11,836,810	11,369,961

The activity in governmental capital assets included the retirement of three vehicles. Vehicle additions included the purchase of one police vehicle. Additions to capital infrastructure include the completion of the public works facility. The majority of the facility cost was classified as work-in-progress in the prior year.

Business type activities relate to capital assets in the Village's water system. Additions during 2010 included improvements to the Village's three water towers. The only other activity was the recording of current year's depreciation which accounts for the decrease in the ending balance of business type activities capital assets.

(See independent auditor's report)

**VILLAGE OF WILLOWBROOK, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

Debt Outstanding

In June 2000, the Village issued \$1,300,000 in General Obligation Bonds (Combined Alternate Revenue Source) Series 2000 bonds for a new water meter reading system, the painting of two water towers and the 79th Street Water Main Extension project. Debt service on the ten-year bonds will be paid by water sale revenues. These bonds are Alternate Revenue Source Bonds and do not fall under the 8.625% bonded debt limitation of the Village's Equalized Assessed Valuation. As of April 30, 2010, the Village has \$160,000 outstanding with the final retirement date of June 2011.

In fiscal year 2007 the Village issued Tax Increment Financing (TIF) Notes to a developer in the amount of \$1,663,492 which is payable only from future incremental taxes generated in the TIF. As of April 30, 2010, the outstanding balance is \$1,452,397.

The Village created Special Service Area #1 to provide for infrastructure improvements in the Town Center Development. Bonds dated December 20, 2007 were issued in the amount of \$3,450,000 and are secured solely from special service area taxes levied on the benefited properties. These bonds meet the definition of no commitment debt contained in GASB Statement No. 6 and, therefore, are not recorded as a liability in the Village's financial statements.

In July 2008, the Village issued \$2,050,000 in General Obligation (Alternate Revenue Source) Series 2008 bonds for the construction of a new public works facility and completion of the 75th Street extension project. Debt service on the bonds will be paid from general and water fund revenues. These bonds are Alternate Revenue Source Bonds and do not fall under the 8.625% bonded debt limitation of the Village's Equalized Assessed Valuation. The bonds will be retired in December 2027. As of April 30, 2010, the outstanding balance is \$1,970,000.

The Village currently has an estimated legal debt limit of \$43,295,946, of which \$0 has been applied as of April 30, 2010. Further information on the Village's debt is located in the notes to the financial statements (see pages 37-39).

Economic Factors

The Village is dependent on several sources of intergovernmental, or shared state revenue sources, to finance general operations. Although the Village completed the fiscal year in a better position than anticipated, economic conditions have been on the decline. While the Village has positioned itself well for recessionary environment, planning for a new revenue source continues to be a priority for the Village Board.

Currently the Village's sales tax receipts are slightly below last year's collections. While this is not positive news, the Village is fortunate as other communities have experienced double digit declines. Revenues generated from the Town Center Development including sales taxes, places of eating taxes, have contributed to maintaining a relatively stable revenue base. The overall value of real property remains strong, as does the overall wealth of the Village in terms of per capita income. Currently, the Village is experiencing an unemployment rate of 8.8% compared to statewide figure of 10.9% and DuPage County rate of 9.0%. According to the 2000 census, the Village had a per capita income of \$37,715 and a median household income of \$88,137.

(See independent auditor's report)

**VILLAGE OF WILLOWBROOK, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

CONTACTING THE VILLAGE'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, customers, investors and creditors with a general overview of the Village's finances and to demonstrate the Village's accountability for the money it receives. Questions regarding this report or requests for additional information should be directed to

Sue Stanish
Director of Finance
Village of Willowbrook
7760 Quincy Street
Willowbrook, IL 60527.

(See independent auditor's report)

BASIC FINANCIAL STATEMENTS

VILLAGE OF WILLOWBROOK, ILLINOIS

Statement of Net Assets

April 30, 2010

	Governmental Activities	Business-Type Activities	Total
Assets			
Cash and Equivalents	\$ 3,557,666	593,531	4,151,197
Receivables, Net of Allowance			
Property Taxes	159,673		159,673
Other Taxes	1,298,202		1,298,202
Accounts	59,260	302,918	362,178
Other	15,478		15,478
Intergovernmental	19,451		19,451
Insurance Deposit	123,732		123,732
Prepaid Items	126,430		126,430
Inventories	7,149		7,149
Due from Other Governments	202		202
Due From (To) Other Funds	1,814	(1,814)	
Net Pension Asset	231,945		231,945
Deferred Charges	47,445	2,172	49,617
Capital Assets			
Not Being Depreciated	1,555,551		1,555,551
Depreciated, Net of Accumulated Depreciation	5,912,971	4,368,288	10,281,259
Total Assets	13,116,969	5,265,095	18,382,064
Liabilities			
Accounts Payable	543,846	65,049	608,895
Deposits Payable	180,939	2,158	183,097
Accrued Interest Payable	57,252	3,168	60,420
Unearned Revenue	340,305		340,305
Accrued Wages Payable	85,316	3,403	88,719
Noncurrent Liabilities			
Due Within One Year	422,324	164,022	586,346
Due in More than One Year	3,737,520	36,165	3,773,685
Total Liabilities	5,367,502	273,965	5,641,467
Net Assets			
Invested in Capital Assets, Net of Related Debt	5,513,711	4,208,288	9,721,999
Restricted for Special Recreation	61,944		61,944
Restricted for Highways and Streets	119,693		119,693
Unrestricted	2,054,119	782,842	2,836,961
Total Net Assets	\$ 7,749,467	4,991,130	12,740,597

See accompanying Notes to the Financial Statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

Statement of Activities

Year Ended April 30, 2010

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants Contributions
Governmental Activities				
General Government	\$ 1,453,129	482,149		
Public Safety	4,283,458	465,727	34,163	118,433
Highways and Streets	985,553	42,285	226,301	86,510
Economic Development	1,900			
Health and Welfare	27,278			
Culture and Recreation	329,675	43,758		
Interest	190,000			
Total Governmental Activities	7,270,993	1,033,919	260,464	204,943
Business-Type Activities				
Water	1,671,725	1,577,179		
	\$ 8,942,718	2,611,098	260,464	204,943

General Revenues
 Taxes
 Property
 Sales
 Income
 Utility
 Other
 Investment Income
 Miscellaneous
 Gain on Sale of Capital Assets
 Transfers In (Out)
 Total General Revenues
 and Transfers

Change in Net Assets

Net Assets
 May 1
 April 30

See accompanying Notes to the Financial Statements.

Net (Expense), Revenue and Changes in Net Assets		
Governmental Activities	Business-Type Activities	Total
(970,980)		(970,980)
(3,665,135)		(3,665,135)
(630,457)		(630,457)
(1,900)		(1,900)
(27,278)		(27,278)
(285,917)		(285,917)
(190,000)		(190,000)
(5,771,667)	-	(5,771,667)
	(94,546)	(94,546)
(5,771,667)	(94,546)	(5,866,213)
520,413		520,413
3,141,134		3,141,134
712,194		712,194
1,170,665		1,170,665
647,497		647,497
44,227	7,818	52,045
8,880	626	9,506
7,903		7,903
64,214	(64,214)	
6,317,127	(55,770)	6,261,357
545,460	(150,316)	395,144
7,204,007	5,141,446	12,345,453
7,749,467	4,991,130	12,740,597

VILLAGE OF WILLOWBROOK, ILLINOIS

Balance Sheet - Governmental Funds

April 30, 2010

	General Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets				
Cash and Equivalents	\$ 2,927,831	461,861	167,974	3,557,666
Receivables, Net of Allowances				
Property Taxes	159,673			159,673
Other Taxes	1,285,202		13,000	1,298,202
Accounts	59,260			59,260
Other	15,478			15,478
Intergovernmental			19,451	19,451
Insurance Deposit	123,732			123,732
Prepaid Items	126,430			126,430
Inventories	7,149			7,149
Due from Other Funds	1,814			1,814
Due from Other Governments	202			202
Total Assets	\$ 4,706,771	461,861	200,425	5,369,057
Liabilities				
Accounts Payable	\$ 258,498	280,599	4,749	543,846
Deposits Payable	180,939			180,939
Deferred Revenue	354,477			354,477
Accrued Wages Payable	85,316			85,316
Total Liabilities	879,230	280,599	4,749	1,164,578
Fund Balances				
Reserved for Prepaid Items	126,430			126,430
Reserved for Inventories	7,149			7,149
Reserved for Special Recreation	61,944			61,944
Reserved for Highways and Streets			119,693	119,693
Unreserved				
General Fund	3,632,018			3,632,018
Special Revenue Fund			24,545	24,545
Capital Projects Fund		181,262	51,438	232,700
Total Fund Balances	3,827,541	181,262	195,676	4,204,479
Total Liabilities and Fund Balances	\$ 4,706,771	461,861	200,425	5,369,057

See accompanying Notes to the Financial Statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Assets

April 30, 2010

Total Fund Balances - Governmental Funds	\$ 4,204,479
Amounts reported for governmental activities in the Statement of Net Assets are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	7,468,522
Certain revenues that are deferred in the governmental funds are earned revenues in the Statement of Net Assets.	14,172
Certain assets are not current financial resources and are therefore not reported in the governmental funds:	
Net Pension Asset	231,945
Deferred Charges	47,445
Interest payable is not due and payable in the current period and, therefore, not reported in the governmental funds.	(57,252)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds:	
Bonds and Bond Note Payable	(3,422,397)
Severance Payable	(87,785)
Compensated Absences	(649,662)
Net Assets of Governmental Activities	<u>\$ 7,749,467</u>

See accompanying Notes to the Financial Statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances -
Governmental Funds

Year Ended April 30, 2010

	General Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues				
Taxes	\$ 5,759,901		432,002	6,191,903
Licenses and Permits	273,954			273,954
Intergovernmental	152,596		226,301	378,897
Charges for Services	98,695			98,695
Fines and Forfeits	431,607			431,607
Investment Income	40,775	3,035	417	44,227
Miscellaneous	277,177	86,510		363,687
Total Revenues	7,034,705	89,545	658,720	7,782,970
Expenditures				
Current				
General Government	1,503,377		46,334	1,549,711
Public Safety	4,204,577			4,204,577
Highways and Streets	728,603		101,238	829,841
Economic Development			1,900	1,900
Health and Welfare	27,278			27,278
Culture and Recreation	360,140			360,140
Capital Outlay		770,753		770,753
Debt Service				
Principal Retirement			318,421	318,421
Interest and Fiscal Charges			232,051	232,051
Total Expenditures	6,823,975	770,753	699,944	8,294,672
Excess (Deficiency) of Revenues over Expenditures	210,730	(681,208)	(41,224)	(511,702)
Other Financing Sources (Uses)				
Transfers In			197,450	197,450
Transfers Out		(133,236)		(133,236)
Sale of Capital Assets	7,903			7,903
Total Other Financing Sources (Uses)	7,903	(133,236)	197,450	72,117
Net Change in Fund Balances	218,633	(814,444)	156,226	(439,585)
Fund Balances				
May 1	3,608,908	995,706	39,450	4,644,064
April 30	\$ 3,827,541	181,262	195,676	4,204,479

See accompanying Notes to the Financial Statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities

Year Ended April 30, 2010

Net Change in Fund Balances - Total Governmental Funds	\$ (439,585)
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures; however, they are capitalized and depreciated in the Statement of Activities.	850,882
Certain revenues are not available in the governmental funds but are reported as revenue in the Statement of Activities.	(38,634)
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported in governmental funds.	
Amortization of Deferred Bond Issuance Costs	(3,261)
Amortization of Discount	(2,394)
The change in net pension asset is not a current financial resource and, therefore, is not reported in the governmental funds.	5,259
The repayment of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the Statement of Activities.	
General Obligation Bonds	80,000
Tax Increment Revenue Notes	238,421
Depreciation in the Statement of Activities does not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	(279,943)
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	
Decrease in Severance	54,063
Decrease in Compensated Absences	32,946
Decrease in Accrued Interest	47,706
Change in Net Assets of Governmental Activities	<u>\$ 545,460</u>

See accompanying Notes to the Financial Statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

Statement of Net Assets - Proprietary Funds

April 30, 2010

	<u>Enterprise Fund</u>
Assets	
Current Assets	
Cash and Equivalents	\$ 593,531
Receivables	
Accounts, Net	302,918
Total Current Assets	<u>896,449</u>
Noncurrent Assets	
Capital Assets Being Depreciated	8,374,151
Accumulated Depreciation	(4,005,863)
Unamortized Bond Issuance Costs	2,172
Total Noncurrent Assets	<u>4,370,460</u>
Total Assets	<u>5,266,909</u>
Liabilities	
Current Liabilities	
Accounts Payable	65,049
Deposits Payable	2,158
Due to Other Funds	1,814
Accrued Wages Payable	3,403
Interest Payable	3,168
Current Portion of Compensated Absences	4,022
Current Portion of Bonds Payable	160,000
Total Current Liabilities	<u>239,614</u>
Long-term Liabilities	
Compensated Absences	<u>36,165</u>
Total Liabilities	<u>275,779</u>
Net Assets	
Invested in Capital Assets, Net of Related Debt	4,208,288
Unrestricted	<u>782,842</u>
Total Net Assets	<u>\$ 4,991,130</u>

See accompanying Notes to the Financial Statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

Statement of Revenues, Expenses, and
Changes in Net Assets - Proprietary Funds

Year Ended April 30, 2010

	<u>Enterprise Fund</u>
Operating Revenues	
Charges for Services	<u>\$ 1,571,579</u>
Operating Expenses	
Administration	277,327
Operations	1,170,317
Depreciation and Amortization	214,573
Total Operating Expenses	<u>1,662,217</u>
Operating Loss	<u>(90,638)</u>
Nonoperating Revenues (Expenses)	
Investment Income	7,818
Water Connection Fees	5,600
Other Revenue	626
Interest Expense	<u>(9,508)</u>
	<u>4,536</u>
Loss before Transfers	(86,102)
Transfer Out	<u>(64,214)</u>
Change in Net Assets	(150,316)
Net Assets	
May 1	<u>5,141,446</u>
April 30	<u>\$ 4,991,130</u>

See accompanying Notes to the Financial Statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

Statement of Cash Flows - Proprietary Funds

Year Ended April 30, 2010

	Enterprise Fund
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 1,544,370
Payments to Suppliers	(1,194,216)
Payments to Employees	(248,424)
	<u>101,730</u>
Cash Flows from Noncapital Financing Activities	
Water Connection Fees	6,225
Change in Interfund Activity	212
Transfers Out	(64,214)
	<u>(57,777)</u>
Cash Flows from Capital and Related Financing Activities	
Acquisition of Capital Assets	(108,311)
Principal Paid on Long-term Debt	(155,000)
Interest Paid on Long-term Debt	(12,549)
	<u>(275,860)</u>
Cash Flows from Investing Activities	
Interest Received	7,818
Net Decrease in Cash and Cash Equivalents	(224,089)
Cash and Equivalents	
May 1	<u>817,620</u>
April 30	<u>\$ 593,531</u>
Reconciliation of Operating Loss to Net Cash Provided by Operating Activities	
Operating Loss	\$ (90,638)
Adjustments to Reconcile Operating Loss to Net Cash Provided by Operating Activities	
Depreciation and Amortization of Bond Issuance Costs	214,573
Changes in Assets and Liabilities	
Accounts Receivable	(20,740)
Accounts Payable	730
Accrued Wages Payable	1,098
Accrued Compensated Absences	3,176
Deposits Payable	(6,469)
	<u>\$ 101,730</u>

See accompanying Notes to the Financial Statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

Statement of Fiduciary Net Assets

April 30, 2010

	Police Pension Trust Fund	Agency Fund
Assets		
Cash and Equivalents	\$ 1,790	6,942
Investments, at Fair Value		
Money Market Account	152,697	
Certificates of Deposit	104,590	
Mutual Funds	5,547,821	
State and Local Obligations	1,221,195	
U.S. Government Obligations	5,341,251	
Receivables		
Accrued Interest	87,960	
Total Assets	12,457,304	6,942
Liabilities		
Due to Other Governments		6,942
Net Assets Held in Trust for Pension Benefits	\$ 12,457,304	-

See accompanying Notes to the Financial Statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

Statement of Changes in Fiduciary Net Assets

April 30, 2010

	<u>Police Pension Trust Fund</u>
Additions	
Contributions	
Village Contributions	\$ 420,551
Police Contributions	<u>216,247</u>
	<u>636,798</u>
Investment Income	
Interest Income	365,104
Net Appreciation in Fair Value of Investments	<u>1,579,555</u>
	1,944,659
Less Investment Expense	<u>19,777</u>
Net Investment Income	<u>1,924,882</u>
Total Additions	<u>2,561,680</u>
Deductions	
Administration	11,430
Benefits and Refunds	<u>175,184</u>
Total Deductions	<u>186,614</u>
Change in Net Assets	2,375,066
Net Assets	
May 1	<u>10,082,238</u>
April 30	<u>\$ 12,457,304</u>

See accompanying Notes to the Financial Statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
April 30, 2010

1. Summary of Significant Accounting Policies

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

A. Financial Reporting Entity

The Village is a municipal corporation governed by an elected board. As required by generally accepted accounting principles, these financial statements present the Village (the primary government) and its component units. 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 its operational or financial relationship with the primary government.

Blended Component Unit

Police Pension Employees Retirement System

The Village's police employees participate in the Police Pension Employees Retirement System (PPERS). PPERS functions for the benefit of these employees and is governed by a five-member board. Two members appointed by the Village's President, one elected pension beneficiary and two elected police employees constitute the Pension Board. The Village and PPERS participants are obligated to fund all PPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. PPERS is reported as if it were part of the primary government because its sole purpose is to provide retirement benefits for the Village's eligible police employees. PPERS is reported as a pension trust fund.

B. Fund Accounting

The Village uses funds to report on its financial position and changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. Funds are classified into the following categories: governmental, proprietary and fiduciary.

Governmental funds are used to account for all or most of the Village's general activities, including the collection and disbursement of earmarked monies (special revenue funds), the acquisition or construction of general capital assets (capital projects funds) and the servicing of general long-term debt (debt service fund). The general fund is used to account for all activities of the Village 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 to outside parties (enterprise funds). The Village's proprietary fund applies all applicable GASB pronouncements as well as relevant Financial Accounting Standards Board (FASB) pronouncements issued on or before November 30, 1989, unless those pronouncements conflict or contradict GASB pronouncements, in which case, GASB prevails.

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
April 30, 2010

1. Summary of Significant Accounting Policies (Cont.)

B. Fund Accounting (Cont.)

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments or on behalf of other funds within the Village. When these assets are held under the terms of a formal trust agreement, a pension trust fund is used.

C. Government-wide and Fund Financial Statements

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

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

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.

The Village reports the following major governmental funds:

The **General Fund** accounts for the resources devoted to finance the services traditionally associated with local government. Any other activity for which a special fund has not been created is accounted for in the General Fund.

The **Capital Projects Fund** accounts for revenues and expenditures relative to the construction of capital improvements.

The Village reports the following major enterprise funds:

The **Water Fund** was established to account for the revenues and expenses relative to the operation of the water utility.

In addition, the Village reports the following fiduciary fund:

The **Police Pension Fund** is used to account for the single employer police pension plan sponsored by the Village. The **Special Service Area #1 Fund** accounts for the collection of the special services area tax and the remittance to bond holders.

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
April 30, 2010

1. Summary of Significant Accounting Policies (Cont.)

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, contributions and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues and expenses are directly attributable to the operation of the proprietary funds. Nonoperating revenue/expenses are incidental to the operations of these funds.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, generally 60 days except for certain revenues collected and remitted by the state (e.g., sales and telecommunications taxes) which use a 90-day period. Due to State of Illinois' fiscal difficulties and the resulting delay in distributing receipts to local municipalities, the 90 day availability period for state incomes taxes was extended in the accompanying financial statements in order to record 12 months worth of tax collections. The Village recognizes property taxes when they become both "measurable" and "available" in the year intended to finance. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as expenditures when due.

Those revenues susceptible to accrual are property taxes, franchise taxes, utility taxes, interest revenue and charges for services. Sales tax and telecommunication tax owed to the state at year end on behalf of the Village are also recognized as revenue. Locally adjudicated fines and permits revenues are not susceptible to accrual because generally they are not "measurable" until received in cash.

In applying the susceptible-to-accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidelines. Monies that are virtually unrestricted as to purpose of expenditure, which are usually revocable only for failure to comply with prescribed compliance requirements, are reflected as revenues at the time of receipt or earlier if the susceptible-to-accrual criteria are met.

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

E. Cash and Investments

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Village's proprietary fund considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
April 30, 2010

1. Summary of Significant Accounting Policies (Cont.)

E. Cash and Investments (Cont.)

Investments

Investments with a maturity of one year or less at the time of purchase and all nonnegotiable certificates of deposits are stated at cost or amortized cost. Investments with a maturity greater than one year at the time of purchase are stated at fair value. All investments of the pension trust fund, regardless of length of maturity, are reported at fair value. Fair value is based on published market quotes as of April 30, 2010.

F. Short-Term Interfund Receivables/Payables

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" on the statement of net assets/balance sheet. Short-term interfund loans, if any, are classified as "interfund receivables/payables."

G. Advances to Other Funds

Noncurrent portions of long-term interfund loan receivables, if any, are reported as advances and are offset equally by a fund balance reserve account in a governmental fund which indicates that they do not constitute expendable available financial resources and, therefore, are not available for appropriation.

H. Inventories

Inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund inventories are recorded as expenditures when consumed rather than when purchased.

I. Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses.

J. Capital Assets

Capital assets, which include property, plant and equipment as well as infrastructure assets (e.g., roads, bridges) on a prospective basis as of May 1, 2004, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Village as assets with an initial, individual cost of more than \$10,000 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 estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
April 30, 2010

1. Summary of Significant Accounting Policies (Cont.)

J. Capital Assets (Cont.)

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. Property, plant and equipment is depreciated using the straight-line method over the following estimated useful lives:

Buildings	20-45 years
Land Improvements	15-20 years
Other Equipment	5-30 years
Vehicles and Automotive Equipment	6-15 years
Streets/Storm Sewers	40-45 years
Water Distribution System	6-45 years

K. Compensated Absences

Vested or accumulated vacation and sick leave that is owed to retirees or terminated employees is reported as an expenditure and a fund liability of the governmental fund that will pay it in the fund financial statements. Vested or accumulated vacation and sick leave of proprietary funds at both levels and governmental activities at the government-wide level are recorded as an expense and liability as the benefits accrue to employees.

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, as well as issuance costs, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

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

M. Fund Balances/Net Assets

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change. In the government-wide financial statements, restricted net assets are legally restricted by outside parties for a specific purpose. None of the net assets are restricted as a result of enabling legislation adopted by the Village. Invested in capital assets, net of related debt represents the book value of capital assets less any long-term debt outstanding issued to acquire or construct the capital assets.

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
April 30, 2010

1. Summary of Significant Accounting Policies (Cont.)

N. Interfund Transactions

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

All other interfund transactions, except interfund service transactions and reimbursements, are reported as transfers.

O. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Township to make estimates and assumptions that affect the reported amounts 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 during the reporting period. Actual results could differ from those estimates.

P. Comparative Data

Comparative data for the prior year have been presented in certain of the accompanying financial statements and schedules in order to provide an understanding of changes in the Village's financial position and operations. However, comparative data have not been presented in all statements because their inclusion would make certain statements unduly complex.

2. Deposits and Investments

The Village maintains a cash and investment pool that is available for use by all funds except the pension trust funds. Each fund's portion of this pool is displayed on the financial statements as "cash and investments." In addition, investments are separately held by several of the Village's funds. The deposits and investments of the pension trust fund are held separately from those of other funds.

The Village's investment policy permits investments in commercial banks and savings and loan institutions (if a member of FDIC) and to invest in obligations of the U.S. Treasury and U.S. agencies, obligations of states and their political subdivisions, credit union shares, repurchase agreements, short-term commercial paper rated within the highest classifications by at least two standard rating services, Illinois Funds, Illinois Metropolitan Investment Fund (IMET) and money market mutual funds permissible under state law.

It is the policy of the Village 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 Village 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 legality, safety (preservation of capital and protection of investment principal), liquidity and yield.

The Police Pension Fund may invest in the same and also invest in certain non-U.S. obligations, mortgages, veteran's loans and life insurance company contracts, equity mutual funds and equity securities.

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
April 30, 2010

2. Deposits and Investments (Cont.)

Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the state to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at Illinois Fund's share price, the price for which the investment could be sold.

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

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Village's or the Police Pension Fund's deposits may not be returned to it. The Village's and the Police Pension Fund's investment policies require pledging of collateral of all bank balances in excess of federal depository insurance with the collateral held by an agent of the Village in the Village's name.

Investments

The following table presents the investments and maturities of the Village's debt securities as of April 30, 2010:

	Fair Value	Maturities (in Years)			
		Less Than One Year	1 to 5 Years	6 to 10 Years	More Than 10 Years
Illinois Funds	\$ 512,762	512,762			
IMET	1,064,962		1,064,962		
	<u>\$ 1,577,724</u>	<u>512,762</u>	<u>1,064,962</u>	<u>-</u>	<u>-</u>

The following table presents the investments and maturities of the Police Pension Fund's debt securities as of April 30, 2010:

	Fair Value	Maturities (in Years)			
		Less Than One Year	1 to 5 Years	6 to 10 Years	More Than 10 Years
Illinois Funds	\$ 19	19			
U.S. Agency Obligations	4,585,015	438,394	1,915,381	1,674,392	556,848
U.S. Treasury Obligations	756,236		414,283	341,953	
State and Local Obligations	1,221,195	101,954	643,020	382,381	93,840
	<u>\$ 6,562,465</u>	<u>540,367</u>	<u>2,972,684</u>	<u>2,398,726</u>	<u>650,688</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
April 30, 2010

2. Deposits and Investments (Cont.)

Investments (Cont.)

In accordance with its investment policy, the Village 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 five-year period. The investment policy limits the maximum maturity lengths of investments to five years from date of purchase. The Police Pension Fund investment policy targets a modified duration of five years, with a range of 2-7 years. It does not limit the maximum length of maturities.

The Village and the Police Pension Fund limit their 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 obligations guaranteed by the U.S. Government or securities issued by agencies of the U.S. Government that are explicitly guaranteed by the U.S. Government. However, the Village's and the Police Pension Fund's investment policies do not specifically limit the Village and Police Pension Fund to these types of investments. Illinois Funds, IMET and the U.S. agency securities and the state and local obligations are all rated AAA by a national rating agency.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Village or the Police Pension Fund will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Village's and the Police Pension Fund's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third-party acting as the Village's agent separate from where the investment was purchased. Illinois Funds and IMET are not subject to custodial credit risk.

Concentration of Credit Risk - At April 30, 2010, the Village had greater than 5% of its overall portfolio invested in IMET and Illinois Funds. This is in accordance with the Village's investment policy, which requires diversification of the portfolio but does not contain specific targets/limitations. The Police Pension Fund's investment policy allows a maximum of 10% of the portfolio to be in cash or cash equivalents, 0%-100% to be in fixed income securities and 45% in equity securities, including equity mutual funds. Illinois Compiled Statutes limit the Police Pension Fund to no more than 45% of its portfolio in equity securities.

Derivatives - Neither the Village nor the Police Pension Fund investment policies prohibit the investment in derivatives; however, neither entity has invested funds in derivatives in the current fiscal year.

3. Receivables – Taxes

Property taxes for 2009 attach as an enforceable lien on January 1, 2009 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, 2010 and August 1, 2010, and are payable in two installments, on or about June 1, 2010 and September 1, 2010. As the 2009 tax levy is intended to finance the 2010-2011 fiscal year, the revenue has been deferred at April 30, 2010. The county collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience.

The 2010 tax levy, which attached as an enforceable lien on property as of January 1, 2010, has not been recorded as a receivable as of April 30, 2010 as the tax has not yet been levied by the Village and will not be levied until December 2010 and, therefore, the levy is not measurable at April 30, 2010.

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
 April 30, 2010

4. Capital Assets

A. Governmental Activities

The following is a summary of changes in the governmental activities capital assets during the fiscal year:

	Balances May 1	Additions	Deletions	Balances April 30
Capital Assets Not Being Depreciated				
Land	\$ 1,555,551			1,555,551
Construction in Progress	1,417,940	735,400	2,153,340	
	<u>2,973,491</u>	<u>735,400</u>	<u>2,153,340</u>	<u>1,555,551</u>
Capital Assets Being Depreciated				
Land Improvements	209,465			209,465
Buildings	1,820,607	2,153,340		3,973,947
Automotive Equipment	711,465	33,317	66,897	677,885
Other Equipment	569,872	67,281	23,300	613,853
Streets	1,788,831	14,884		1,803,715
Storm Sewers	686,261			686,261
	<u>5,786,501</u>	<u>2,268,822</u>	<u>90,197</u>	<u>7,965,126</u>
Less Accumulated Depreciation For				
Land Improvements	126,934	12,045		138,979
Buildings	683,445	90,165		773,610
Automotive Equipment	375,964	93,567	66,897	402,634
Other Equipment	379,165	23,823	23,300	379,688
Streets	129,150	45,093		174,243
Storm Sewers	167,751	15,250		183,001
	<u>1,862,409</u>	<u>279,943</u>	<u>90,197</u>	<u>2,052,155</u>
Total Capital Assets Being Depreciated, Net				
	<u>3,924,092</u>	<u>1,988,879</u>		<u>5,912,971</u>
Governmental Activities Capital Assets, Net				
	<u>\$ 6,897,583</u>	<u>2,724,279</u>	<u>2,153,340</u>	<u>7,468,522</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
 April 30, 2010

4. Capital Assets (Cont.)

B. Business-Type Activities

The following is a summary of changes in the business-type activities capital assets during the fiscal year:

	Balances May 1	Additions	Deletions	Balances April 30
Capital Assets Being Depreciated				
Buildings	\$ 1,852,174	108,311		1,960,485
Distribution Systems	5,373,201			5,373,201
Machinery and Equipment	814,977			814,977
Vehicles	225,488			225,488
	<u>8,265,840</u>	<u>108,311</u>	<u>-</u>	<u>8,374,151</u>
Less Accumulated Depreciation For				
Buildings	950,610	43,566		994,176
Distribution Systems	2,427,225	125,804		2,553,029
Machinery and Equipment	268,254	23,897		292,151
Vehicles	147,373	19,134		166,507
	<u>3,793,462</u>	<u>212,401</u>	<u>-</u>	<u>4,005,863</u>
Business-type Activities Capital Assets, Net	<u>\$ 4,472,378</u>	<u>(104,090)</u>	<u>-</u>	<u>4,368,288</u>

C. Depreciation Charged to Functions/Activities

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

	Governmental Activities
General Government	\$ 42,627
Public Safety	74,346
Highways and Streets	126,154
Culture and Recreation	<u>36,816</u>
	<u>\$ 279,943</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
April 30, 2010

5. Risk Management

The Village 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 Village's employees. These risks along with medical claims for employees and retirees are provided for through public entity risk pools. The Village currently reports all its risk management activities in its General Fund.

The Village participates in the Intergovernmental Risk Management Agency (IRMA). IRMA is an organization of municipalities and special districts in Northeastern Illinois which have formed an association under the Illinois Intergovernmental Cooperations Statute to pool its risk management needs. The agency administers a mix of self-insurance and commercial insurance coverages; property/casualty and workers' compensation claim administration/litigation management services; unemployment claim administration; extensive risk management/loss control consulting and training programs and a risk information system and financial reporting service for its members. Levels of coverage provided by IRMA are as follows:

General Liability	\$ 10,000,000
Auto Liability	10,000,000
Public Officials Liability	10,000,000
Property (per occurrence)	250,000,000
Boiler/Machinery	50,000,000
Crime	5,000,000
Workers' Compensation	151,500,000
Employer's Liability	1,000,000

The Village's payments to IRMA are displayed on the financial statements as expenditures/expenses in appropriate funds. Each member assumes the first \$2,500 of each occurrence and IRMA has a mix of self-insurance and commercial insurance at various amounts above that level.

Each member appoints one delegate, along with an alternate delegate, to represent the member on the Board of Directors. The Village does not exercise any control over the activities of IRMA beyond its representation on the Board of Directors.

Initial contributions are determined each year based on the individual member's eligible revenue as defined in the bylaws of IRMA and experience modification factors based on past member loss experience. Members have a contractual obligation to fund any deficit of IRMA attributable to a membership year during which they were a member. Supplemental contributions may be required to fund these deficits. The Village is not aware of any supplemental contributions owed to IRMA for prior policy years.

Risks for medical, dental and death benefits for employees and retirees are provided through the government's participation in the Intergovernmental Personnel Benefit Cooperative (IPBC). IPBC acts as a public entity risk pool to receive, process and pay such claims as may come within the benefit program of each participating member. The Village pays premiums to IPBC based upon current employee participation and its prior experience factor with the pool.

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
April 30, 2010

6. Long-Term Obligations

A. Governmental Activities Long-Term Liabilities

During the fiscal year, the following changes occurred in long-term liabilities reported in the governmental activities:

	Balances May 1	Additions	Reductions	Balances April 30	Due Within One Year
Compensated Absences	\$ 682,608	35,315	68,261	649,662	64,966
Severance	141,848	3,270	57,333	87,785	8,779
General Obligation Alternate Revenue Source Bond	2,050,000		80,000	1,970,000	80,000
Tax Increment Revenue Notes	1,690,818		238,421	1,452,397	268,579
	<u>\$ 4,565,274</u>	<u>38,585</u>	<u>444,015</u>	<u>4,159,844</u>	<u>422,324</u>

Governmental activities long-term debt is comprised of the following issue:

2007 Taxable Limited Tax Increment Revenue Note, dated January 9, 2007. Principal is payable each January 1 and July 1 through January 1, 2015 to the extent that incremental revenues are available to pay principal as the note is payable solely from incremental property taxes in the TIF. Interest is payable each January 1 and July 1 at 7.00% to the extent that incremental revenues are available to pay the interest. Unpaid interest, if any, accrues to principal.

2008 General Obligation Alternate Revenue Source Bonds, dated July 15, 2008, issued to fund the construction of a new public works facility. Principal is due each December 30 in annual amounts of \$80,000 - \$150,000 through December 30, 2027. Interest is payable each June 30 and December 30 at 3.75% - 4.25%. Interest and principal payments are paid from the Capital Projects Fund.

The compensated absences and severance are retired by the General Fund.

B. Business-Type Activities Long-Term Liabilities

During the fiscal year, the following changes occurred in long-term liabilities reported in the business-type activities (Water Fund):

	Balances May 1	Additions	Reductions	Balances April 30	Due Within One Year
Compensated Absences	\$ 37,012	14,103	10,928	40,187	4,022
2000 General Obligation Alternate Revenue Source Bonds	315,000		155,000	160,000	160,000
	<u>\$ 352,012</u>	<u>14,103</u>	<u>165,928</u>	<u>200,187</u>	<u>164,022</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
 April 30, 2010

6. Long-Term Obligations (Cont.)

B. Business-Type Activities Long-Term Debt (Cont.)

Business-type activities (Water Fund) long-term debt is comprised of the following issue:

2000 Series General Obligation Alternate Revenue Source Bonds, dated June 15, 2000. Principal is due each June 15 in annual installments of \$100,000 - \$160,000 through June 15, 2010. Interest is payable each June 15 and December 15 at rates ranging from 4.70% - 5.30%.

C. Debt Service to Maturity

	Governmental Activities Tax Increment Revenue Notes		
	Principal	Interest	Total
2011	\$ 268,579	97,678	366,257
2012	299,881	78,360	378,241
2013	333,776	56,807	390,583
2014	370,462	32,833	403,295
2015	179,699	6,289	185,988
	<u>\$ 1,452,397</u>	<u>271,967</u>	<u>1,724,364</u>

	Governmental Activities 2008 General Obligation Alternate Revenue Source Bonds		
	Principal	Interest	Total
2011	\$ 80,000	79,744	159,744
2012	80,000	76,743	156,743
2013	85,000	73,743	158,743
2014	90,000	70,556	160,556
2015	90,000	66,956	156,956
2016	95,000	63,356	158,356
2017	95,000	59,556	154,556
2018	100,000	55,756	155,756
2019	105,000	51,756	156,756
2020	110,000	47,556	157,556
2021	115,000	43,156	158,156
2022	115,000	38,556	153,556
2023	120,000	33,956	153,956
2024	125,000	29,006	154,006
2025	130,000	23,850	153,850
2026	140,000	18,488	158,488
2027	145,000	12,538	157,538
2028	150,000	6,375	156,375
	<u>\$ 1,970,000</u>	<u>851,647</u>	<u>2,821,647</u>

	Business-Type Activities 2000 Alternate Revenue Source Bonds		
	Principal	Interest	Total
2011	\$ 160,000	4,240	164,240

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
 April 30, 2010

6. Long-Term Obligations (Cont.)

D. Legal Debt Margin

Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes provides, "... no municipality having a population of less than 500,000 shall become indebted in any manner or for any purpose, to an amount, including existing indebtedness in the aggregate exceeding 8.625 percent on the value of the taxable property therein, to be ascertained by the last assessment for State and County purposes, previous to the incurring of the indebtedness or, until January 1, 1983, if greater, the sum that is produced by multiplying the municipality's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979." None of the issues above are subject to the Village's legal debt margin.

E. No Commitment Debt

The Village created Special Service Area #1 to provide for infrastructure improvements in the Town Center Tax Increment Financing District. Ordinance No. 07-O-38 authorized the issuance of \$3,540,000 Special Service Area bonds, dated December 20, 2007. The bonds are secured solely from special service area taxes levied on the benefited properties. Therefore, the debt is considered to be no commitment debt to the Village pursuant to GASB Statement No. 6. The amount of debt outstanding at April 30, 2010 was \$3,435,000.

F. Pledged Revenue

The Village has pledged a portion of future income tax revenues and water operating income to repay the remaining principal and interest on the general obligation bonds issued in 2008 and 2000. Proceeds from the bonds provided financing for improvements to finance certain capital improvements in the Village. The pledged revenues are projected to be sufficient to meet debt service requirements over the life of the bonds. Total principal and interest remaining on the bonds is \$2.9 million, payable through 2028. For the current year, principal and interest paid totaled \$365,176, while total income tax was \$712,194 and total water operating loss was \$90,638.

7. Interfund Activity

Due From/To Other Funds at April 30, 2010 were as follows:

Receivable Fund	Payable Fund	Amount
General	Water	\$ 1,814

The purpose of the interfund loan is to pay the 5% utility tax that is charged on water bills and transferred to the general fund.

Interfund transfers during the year ended April 30, 2010 consisted of the following:

	Transfers In	Transfers Out
Capital Projects	\$	133,236
Water		64,214
2008 Bond	197,450	
	<u>\$ 197,450</u>	<u>197,450</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
April 30, 2010

7. Interfund Activity (Cont.)

The purposes of the significant interfund transfers are as follows:

- \$64,214 transfer from the Water Fund to the 2008 Bond Fund is to pay debt service for bonds issued to build the public works facility. The transfer will not be repaid.
- \$133,236 transfer from the Capital Projects Fund to the 2008 Bond is to pay debt service for bonds issued to build the public works facility and for work done to complete the 75th St. extension project. The transfer will not be repaid.

8. Commitments

DuPage Water Commission

The Village is a customer of the DuPage Water Commission (the Commission) and has executed a water supply contract with the Commission for a term ending in 2024. The contract provides that the Village pay its proportionate share of "fixed costs" (debt service and capital costs) to the Commission, such obligation being unconditional and irrevocable whether or not water is ever delivered. The fixed costs for the next five years are as follows:

Year Ending	Amount
2011	\$ 95,076
2012	95,076
2013	95,076
2014	95,076
2015	95,076

These amounts are estimates which have been calculated using the Village's current allocation percentage of 1.3%. In future years, the estimates and the allocation percentage will be subject to change. Estimates for the remaining years of the contract are not currently available. However, the Village does not expect the minimum amounts for the remaining years of the contract to materially vary from the amounts presented above.

9. Contingent Liabilities

A. Litigation

The Village is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the Village's attorney that the resolution of these matters will not have a material adverse effect on the financial condition of the Village.

B. DuPage Water Commission

The Village's water supply agreement with the Commission provides that each customer is liable for its proportionate share of any costs arising from defaults in payment obligations by other customers.

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
April 30, 2010

9. Contingent Liabilities (Cont.)

C. Economic Incentive

The Village has entered into economic development agreements with various retail establishments in the Village to provide sales tax rebates. The Village entered into an agreement in fiscal year 2007 with the Town Center Development to share sales taxes generated by the development 50/50 with the developer through December 31, 2015, up to a maximum of \$1,670,000. During fiscal year 2008, the maximum was reduced per the agreement by \$421,846. The Village paid and/or accrued \$288,524 during fiscal year 2010. The total remaining commitment at April 30, 2010 is \$1,172,036.

10. Employee Retirement Systems

The Village contributes to three defined benefit pension plans: the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system, the Sheriffs Law Enforcement Personnel Fund (SLEP), which is administered by the IMRF and the Police Pension Plan, 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 and can only be amended by the Illinois General Assembly. None of the pension plans issue separate reports. 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.

A. Plan Descriptions

Illinois Municipal Retirement Fund

All employees (other than those covered by SLEP or the Police Pension Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Pension benefits vest after eight years of service.

Participating members who retire at or after age 60 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 2.00% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Participating members are required to contribute 4.50% of their annual salary to IMRF. The Village is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rates for the calendar year ended 2009 was 12.82% of covered payroll.

Sheriffs Law Enforcement Personnel

Eligible personnel having accumulated at least 30 years of SLEP service and terminating IMRF participation on or after January 1, 1988, may elect to retire at or after age 50 with no early retirement discount penalty. SLEP members meeting these two qualifications are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 2.50% of their final rate of earnings, for each year of credited service up to 20 years, 2.00% of their final earnings rate for the next 10 years of credited service, and 1.00% for each year thereafter. For those SLEP members retiring with less than 20 years of SLEP service, the regular IMRF pension formula applies. SLEP also provides death and disability benefits. These benefit provisions and all other requirements are established by state statutes. SLEP members are required to contribute 7.50% of their annual salary to SLEP. The Village is required to contribute the remaining amounts necessary to fund the SLEP as specified by statute. The employer contribution rates for the calendar year ended 2009 was 12.58% of covered payroll.

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
April 30, 2010

10. Employee Retirement Systems (Cont.)

A. Plan Descriptions (Cont.)

Police Pension Plan

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 Village accounts for the Police Pension Plan as a pension trust fund. At April 30, 2010, the Police Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits	5
Terminated Employees Entitled to Benefits But Not Yet Receiving Them	1
Current Employees	
Vested Members	23
Nonvested Members	<u>2</u>
	<u>31</u>

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half 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 75.00% 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 3.00% of the original pension and 3.00% compounded annually thereafter.

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 Village is required to contribute the remaining amounts necessary to finance the Police Pension Plan, including the cost of administering the Police Pension Plan, as actuarially determined by an enrolled actuary. Effective July 1, 1993, the Village has until the year 2033 to fully fund the past service cost for the Police Pension Plan. For the year ended April 30, 2010, the Village's contribution was 20.0% of covered payroll.

The Police Pension Plan is accounted for using the accrual basis of accounting. Employer and employee contributions are recognized when earned (i.e., when due pursuant to formal commitments), benefits and refunds are recognized when owed to retirees (i.e., due and payable).

B. Significant Investments

Other than U.S. Government guaranteed obligations, there were investments in equity mutual funds that represent 5.00% or more of plan net assets for the Police Pension Plan. Information for IMRF and SLEP is not available.

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
 April 30, 2010

10. Employee Retirement Systems (Cont.)

C. Annual Pension Costs

Employer contributions have been determined as follows:

	Illinois Municipal Retirement	Sheriff's Law Enforcement Personnel	Police Pension
Actuarial Valuation Date	December 31, 2009	December 31, 2009	April 30, 2010
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Asset Valuation Method	Five-Year Smoothed Market Value	Five-Year Smoothed Market Value	Five-Year Smoothed Market Value
Amortization Method	Level Percentage Payroll	Level Percentage Payroll	Level Percentage Payroll
Amortization Period	23 Years, Closed	23 Years, Closed	25 Years, Closed
Significant Actuarial Assumptions			
(a) Rate of Return on Present and Future Assets	7.50% Compounded Annually	7.50% Compounded Annually	7.50% Compounded Annually
(b) Projected Salary Increases - Attributable to Inflation	4.00% Compounded Annually	4.00% Compounded Annually	2.50% Compounded Annually
(c) Additional Projected Salary Increases - Attributable to Seniority/Merit	0.40% to 10.00%	0.40% to 10.00%	3.00%
(d) Postretirement Benefit Increases	3.00% Compounded Annually	3.00% Compounded Annually	Not Available

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
 April 30, 2010

10. Employee Retirement Systems (Cont.)

C. Annual Pension Costs (Cont.)

Employer annual pension costs (APC), actual contributions and the net pension obligation (asset) (NPO) are as follows. The NPO is the cumulative difference between the annual required contribution and the contributions actually made.

	Fiscal Year	Illinois Municipal Retirement	Sheriff's Law Enforcement Personnel	Police Pension
Annual Pension Cost (APC)	2008	\$ 145,997	22,201	352,143
	2009	166,473	21,161	351,545
	2010	164,468	20,574	415,292
Actual Contribution	2008	145,997	22,201	355,206
	2009	166,473	21,161	354,370
	2010	164,468	20,574	420,551
Percentage of APC Contributed	2008	100.00%	100.00%	100.87%
	2009	100.00%	100.00%	100.81%
	2010	100.00%	100.00%	101.26%
NPO (Asset)	2008			(223,861)
	2009			(226,686)
	2010			(231,945)

For the year ended April 30, 2010, the Village contributions to the Police Pension Fund were as follows:

Annual Required Contribution (ARC)	\$ 420,551
Interest on the Net Pension Asset	(17,001)
Adjustment on the ARC	<u>11,742</u>
Annual Pension Cost	415,292
Contributions Made	<u>420,551</u>
Increase in Pension Asset	5,259
Pension Asset at Beginning of Year	<u>226,686</u>
Pension Asset at End of Year	<u>\$ 231,945</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
 April 30, 2010

10. Employee Retirement Systems (Cont.)

D. Funded Status

The funded status of the plans as of April 30, 2010 (December 31, 2009 for IMRF), based on actuarial valuations performed as of the same date, is as follows. The actuarial assumptions used to determine the funded status of the plans are the same actuarial assumptions used to determine the employer APC of the plans as disclosed in Note 10.C:

	Illinois Municipal Retirement	Sheriff's Law Enforcement Personnel	Police Pension
Actuarial Accrued Liability (AAL)	\$ 4,365,652		16,588,318
Actuarial Value of Plan Assets	2,737,160	(285,090)	13,403,601
Unfunded Actuarial Accrued Liability (UAAL)	1,628,492	285,090	3,184,717
Funded Ratio (Actuarial Value of Plan Assets/AAL)	62.70%	0.00%	80.80%
Covered Payroll (Active Plan Members)	1,282,900		2,097,377
UAAL as a Percentage of Covered Payroll	126.94%	0.00%	151.84%

See the Schedules of Funding Progress in the Required Supplementary Information immediately following the Notes to Financial Statements for additional information related to the funded status of the plans.

**REQUIRED SUPPLEMENTARY INFORMATION
(UNAUDITED)**

VILLAGE OF WILLOWBROOK, ILLINOIS

Required Supplementary Information

Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual - General Fund

Year Ended April 30, 2010

	Original and Final Appropriations	Original and Final Operating Budget	Actual
Revenues			
Taxes	\$	5,885,874	5,759,901
Licenses and Permits		265,850	273,954
Intergovernmental		126,006	152,596
Charges for Services		77,905	98,695
Fines and Forfeits		787,160	431,607
Investment Income		27,750	40,775
Miscellaneous		288,850	277,177
Total Revenues	-	7,459,395	7,034,705
Expenditures			
Current			
General Government	3,228,730	1,615,165	1,503,377
Public Safety	9,225,630	4,612,815	4,204,577
Highways and Streets	1,616,836	810,218	728,603
Health and Welfare	60,462	30,231	27,278
Culture and Recreation	770,232	385,116	360,140
Total Expenditures	<u>\$ 14,901,890</u>	<u>7,453,545</u>	<u>6,823,975</u>
Excess (Deficiency) of Revenues over Expenditures		5,850	210,730
Other Financing Sources			
Sale of Capital Assets		<u>5,000</u>	7,903
Net Change in Fund Balances		<u>10,850</u>	218,633
Fund Balances			
May 1			<u>3,608,908</u>
April 30			<u>3,827,541</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

Required Supplementary Information

Schedule of Funding Progress

Illinois Municipal Retirement Fund

April 30, 2010

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age Normal	Fund Ratio (1)/(2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (UAAL)/ (OAAL) (2) - (1)	(5) Covered Payroll	UAAL (OAAL) as a Percentage of Covered Payroll (4)/(5)
12/31/2009	\$ 2,737,160	4,365,652	62.70%	1,628,492	1,282,900	126.94%
12/31/2008	2,351,314	4,021,865	58.46%	1,670,551	1,279,576	130.56%
12/31/2007	2,933,958	3,877,181	75.67%	943,223	1,200,637	78.56%
12/31/2006	2,894,948	3,706,268	78.11%	811,320	1,081,463	75.02%
12/31/2005	2,672,653	3,323,376	80.42%	650,723	1,032,644	63.02%
12/31/2004	2,426,745	3,266,477	74.29%	839,732	1,140,240	73.65%

VILLAGE OF WILLOWBROOK, ILLINOIS

Required Supplementary Information

Schedule of Funding Progress

Sheriff's Law Enforcement Personnel

April 30, 2010

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age Normal	Fund Ratio (1)/(2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (UAAL)/ (OAAL) (2) - (1)	(5) Covered Payroll	UAAL (OAAL) as a Percentage of Covered Payroll (4)/(5)
12/31/2009	\$ (285,090)		0.00%	285,090		0.00%
12/31/2008	(306,322)		0.00%	306,322		0.00%
12/31/2007	(213,175)		0.00%	213,175		0.00%
12/31/2006	(232,524)		0.00%	232,524		0.00%
12/31/2005	(257,428)		0.00%	257,428		0.00%
12/31/2004	(261,615)		0.00%	261,615		0.00%

VILLAGE OF WILLOWBROOK, ILLINOIS

Required Supplementary Information

Schedule of Funding Progress

Police Pension Fund

April 30, 2010

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age Normal	Fund Ratio (1)/(2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (UAAL)/ (OAAL) (2) - (1)	(5) Covered Payroll	UAAL (OAAL) as a Percentage of Covered Payroll (4)/(5)
4/30/2010	\$ 13,403,601	16,588,318	80.80%	3,184,717	2,097,377	151.84%
4/30/2009	12,054,324	15,068,464	80.00%	3,014,140	2,121,030	142.11%
4/30/2008	11,658,708	13,556,150	86.00%	1,897,442	2,079,469	91.25%
4/30/2007	10,314,251	11,626,127	88.72%	1,311,876	1,943,621	67.50%
4/30/2006	9,182,027	10,784,158	85.14%	1,602,131	1,853,566	86.44%
4/30/2005	8,155,777	9,796,059	83.26%	1,640,282	1,764,282	92.97%

VILLAGE OF WILLOWBROOK, ILLINOIS

Required Supplementary Information

Schedule of Employer Contributions

Illinois Municipal Retirement Fund

April 30, 2010

Calendar Year	Employer Contributions	Annual Required Contribution (ARC)	Percentage Contributed
12/31/2009	\$ 164,468	164,468	100.00%
12/31/2008	166,473	166,473	100.00%
12/31/2007	145,997	145,997	100.00%
12/31/2006	143,186	143,186	100.00%
12/31/2005	119,683	119,683	100.00%
12/31/2004	112,542	112,542	100.00%

VILLAGE OF WILLOWBROOK, ILLINOIS

Required Supplementary Information

Schedule of Employer Contributions

Sheriff's Law Enforcement Personnel

April 30, 2010

Calendar Year	Employer Contributions	Annual Required Contribution (ARC)	Percentage Contributed
12/31/2009	\$ 20,574	20,574	100.00%
12/31/2008	21,161	21,161	100.00%
12/31/2007	22,201	22,201	100.00%
12/31/2006	21,474	21,474	100.00%
12/31/2005	19,786	19,786	100.00%
12/31/2004	19,249	19,249	100.00%

VILLAGE OF WILLOWBROOK, ILLINOIS

Required Supplementary Information

Schedule of Employer Contributions

Police Pension Fund

April 30, 2010

Calendar Year	Employer Contributions	Annual Required Contribution (ARC)	Percentage Contributed	Net Pension Obligation (Asset)
4/30/2010	\$ 420,551	420,551	100.00%	(231,945)
4/30/2009	354,370	354,370	100.00%	(226,686)
4/30/2008	355,206	355,206	100.00%	(223,861)
4/30/2007	323,672	323,672	100.00%	(220,798)
4/30/2006	312,381	312,381	100.00%	(217,529)
4/30/2005	308,418	255,428	120.75%	(214,083)

VILLAGE OF WILLOWBROOK, ILLINOIS

Note to Required Supplementary Information
April 30, 2010

1. Budgetary Basis of Accounting

A. Budgets

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted for the General, Special Revenue (except for the Special Tax Allocation Fund), Capital Projects, Enterprise and the Pension Trust Funds. All annual appropriations lapse at fiscal year end.

During the current year, a budget was not adopted for the Special Tax Allocation Special Revenue Fund. The source of revenue and nature of expenditures for these funds were not subject to prediction and, therefore, a budget was not adopted.

B. Budgets - Operating

All departments of the Village submit requests to the Village's administrator 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 budgets for the next fiscal year. The proposed budget is presented to the Village Board for review. The Village Board holds public hearings and may add to, subtract from or change budgeted amounts, but may not change the form of the budget.

C. Budgets - Appropriations

Once the operating budget has been approved by the Village Board, budgeted amounts are generally doubled to form the Village's appropriations.

Expenditures may not legally exceed the appropriations at the fund level. During the year, no supplemental appropriations were necessary. In addition, during the year, no funds had expenditures that exceeded appropriations.

The administrator is authorized to transfer appropriation amounts between departments within any fund; however, any revisions that alter the total appropriations of any fund must be approved by the Village Board.

**COMBINING INDIVIDUAL FUND, AND CAPITAL ASSET
FINANCIAL STATEMENTS AND SCHEDULES**

GOVERNMENTAL FUND TYPES

MAJOR GOVERNMENTAL FUNDS

General Fund – to account for resources traditionally associated with governments which are not required to be accounted for in another fund.

Capital Projects Fund – to account for revenues and expenditures relative to the construction of capital improvements.

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Balance Sheet

April 30, 2010

(With Comparative Prior Year Amounts)

	2010	2009
Assets		
Cash and Investments	\$ 2,927,831	2,821,260
Receivable		
Property Taxes, Net	159,673	159,059
Other Taxes	1,285,202	1,116,376
Accounts	59,260	211,642
Other	15,478	8,199
Insurance Deposit	123,732	
Prepaid Items	126,430	106,211
Inventories	7,149	5,914
Due from Other Funds	1,814	32,217
Due from Other Governments	202	2,850
	<u>\$ 4,706,771</u>	<u>4,463,728</u>
Liabilities		
Accounts Payable	\$ 258,498	246,158
Deposits Payable	180,939	170,589
Deferred Revenues	354,477	365,960
Accrued Wages Payable	85,316	72,113
	<u>879,230</u>	<u>854,820</u>
Fund Balances		
Reserved for Prepaid Items	126,430	106,211
Reserved for Inventories	7,149	5,914
Reserved for Special Recreation	61,944	94,375
Unreserved	3,632,018	3,402,408
	<u>3,827,541</u>	<u>3,608,908</u>
Total Fund Balances	<u>\$ 3,827,541</u>	<u>3,608,908</u>
Total Liabilities and Fund Balances	<u>\$ 4,706,771</u>	<u>4,463,728</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual

Year Ended April 30, 2010
(With Comparative Actual)

	2010		2009 Actual	
	Original and Final Appropriations	Original and Final Operating Budget		
Revenues				
Taxes	\$	5,885,874	5,759,901	6,037,375
Licenses and Permits		265,850	273,954	245,373
Intergovernmental		126,006	152,596	194,434
Charges for Services		77,905	98,695	91,707
Fines and Forfeits		787,160	431,607	213,989
Investment Income		27,750	40,775	52,536
Miscellaneous		288,850	277,177	300,904
Total Revenues	-	<u>7,459,395</u>	<u>7,034,705</u>	<u>7,136,318</u>
Expenditures				
Current				
General Government	3,228,730	1,615,165	1,503,377	1,597,437
Public Safety	9,225,630	4,612,815	4,204,577	4,088,122
Highways and Streets	1,616,836	810,218	728,603	782,586
Health and Welfare	60,462	30,231	27,278	28,642
Culture and Recreation	770,232	385,116	360,140	415,847
Total Expenditures	<u>\$ 14,901,890</u>	<u>7,453,545</u>	<u>6,823,975</u>	<u>6,912,634</u>
Excess (Deficiency) of Revenues over Expenditures		<u>5,850</u>	<u>210,730</u>	<u>223,684</u>
Other Financing Sources (Uses)				
Transfers Out				
Capital Projects Fund				(45,000)
Sale of Capital Assets		5,000	7,903	21,477
Total Other Financing Sources (Uses)		<u>5,000</u>	<u>7,903</u>	<u>(23,523)</u>
Net Change in Fund Balances		<u>10,850</u>	<u>218,633</u>	<u>200,161</u>
Fund Balances				
Beginning			<u>3,608,908</u>	<u>3,408,747</u>
Ending			<u>3,827,541</u>	<u>3,608,908</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual

Year Ended April 30, 2010
(With Comparative Actual)

	2010		2009 Actual
	Original and Final Operating Budget	Actual	
Taxes			
Property Taxes			
Current Levy, Special Recreation	\$ 66,000	66,394	63,806
Current Levy, Road and Bridge	83,200	88,658	84,039
Total Property Taxes	149,200	155,052	147,845
Other Taxes			
Municipal Sales	3,018,750	3,141,134	3,170,121
Illinois Income	791,786	712,194	817,027
Amusement	90,000	95,075	96,026
Places of Eating	380,000	379,498	376,310
Utility	1,337,500	1,170,665	1,321,423
Water	90,700	78,002	81,451
Telecommunication Lease	26,938	26,938	25,655
Replacement	1,000	1,343	1,517
Total Other Taxes	5,736,674	5,604,849	5,889,530
Total Taxes	5,885,874	5,759,901	6,037,375
Licenses and Permits			
Licenses			
Liquor	57,500	56,675	46,500
Business	40,000	37,447	42,340
Vending Machine	2,350	2,440	1,920
Scavenger	9,000	6,000	6,000
Total Licenses	108,850	102,562	96,760
Permits			
Building	150,000	167,920	141,913
Sign	6,000	3,160	5,980
Other	1,000	312	720
Total Permits	157,000	171,392	148,613
Total Licenses and Permits	265,850	273,954	245,373
Intergovernmental			
Federal/State Grants	31,978	34,163	45,581
Drug Forfeiture	94,028	118,433	148,853
Total Intergovernmental	126,006	152,596	194,434

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual (Cont.)

Year Ended April 30, 2010
(With Comparative Actual)

	2010		2009 Actual
	Original and Final Operating Budget	Actual	
Charges for Services			
Charges and Fees			
Planning Application Fees	12,000	11,000	10,800
Public Hearing Fees	4,250	4,900	850
Plat Fees	10,000	8,278	12,000
Annexation Fees	1,500		2,200
Accident Report Copies	2,000	1,885	2,185
Copies, Ordinances and Maps	2,000	209	305
Elevator Inspection Fees	5,150	7,050	3,750
Burglar Alarm Fees	9,000	21,665	14,470
Total Charges and Fees	45,900	54,987	46,560
Park and Recreation			
Summer Recreation Fees	6,680	12,013	11,405
Winter Recreation Fees	3,625	8,454	6,842
Fall Recreation Fees	1,950	4,811	3,552
Special Events	1,250	2,437	2,100
Park Permit Fees	3,500	2,003	6,252
Park Expense Reimbursement	15,000	13,990	14,996
Total Park and Recreation	32,005	43,708	45,147
Total Charges for Services	77,905	98,695	91,707
Fines			
Circuit Court	150,000	151,391	144,807
Traffic	50,000	52,021	69,182
Red Light Fines	587,160	228,195	
Total Fines	787,160	431,607	213,989
Investment Income	27,750	40,775	52,536
Miscellaneous			
Reimburse, Tree Planting		525	975
Reimburse, Attorney Fees	2,000		
Reimburse, IRMA	5,000	10,464	37,586
Reimburse, Police Special Detail	64,600	10,570	54,274
Reimburse, Public Works Other	8,000	3,192	12,150
Reimburse, Engineering and Construction	2,000	12,500	
Reimburse, Park and Recreation	4,000	15,366	
Reimburse, Refunds	5,000	13,757	13,075
Reimburse, Memorial Program	1,000	500	
Bid Proposal Deposit	200	300	400

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual (Cont.)

Year Ended April 30, 2010

(With Comparative Actual)

	Original and Final Operating Budget	Actual	2009 Actual
Miscellaneous (Cont.)			
Other Receipts	26,000	22,268	5,691
Parks and Recreation Contributions			280
Check Processing Fee Refund	50		4
NSF Fee		50	
50th Anniversary Donations		8,514	
Waste Sticker Proceeds	12,000	10,927	13,651
Franchise Payments	22,250	22,753	24,160
Cable T.V. Franchise Fees	136,750	145,491	138,658
Total Miscellaneous	288,850	277,177	300,904
Total Revenues	\$ 7,459,395	7,034,705	7,136,318

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual

Year Ended April 30, 2010
(With Comparative Actual)

	Original and Final Appropriations	2010 Original and Final Operating Budget	Actual	2009 Actual
General Government				
Village Board and Clerk				
General Management	\$ 84,308	42,154	31,515	33,383
Community Relations	29,000	14,500	15,023	2,781
Capital Improvements				5,132
Total Village Board and Clerk	113,308	56,654	46,538	41,296
Board of Police Commissioners				
Administration	25,500	12,750	1,151	11,309
Other	9,000	4,500		8,642
Total Board of Commissioners	34,500	17,250	1,151	19,951
Administration				
General Management	1,184,568	592,284	634,254	692,839
Data Processing	50,600	25,300	21,950	1,769
Legislative Support				(100)
Buildings	112,910	56,455	53,974	60,639
Legal Services	251,500	125,750	134,747	103,175
Financial Audit	3,500	1,750		1,750
Community Relations	49,340	24,670	11,630	15,175
Risk Management	409,800	204,900	176,809	192,480
Capital Improvements	33,390	16,695	12,302	43,364
Total Administration	2,095,608	1,047,804	1,045,666	1,111,091
Planning and Economic Development				
General Management	262,218	131,109	124,130	122,829
Data Processing	5,000	2,500	2,000	1,886
Engineering	56,900	28,450	17,220	24,508
Risk Management	5,000	2,500		
Capital Improvements	1,184	592	591	1,531
Total Planning and Economic Development	330,302	165,151	143,941	150,754
Finance Department				
General Management	539,044	270,322	265,500	262,246
Data Processing	73,280	36,640	29,486	28,483
Financial Audit	42,882	21,441	19,591	19,965
Capital Improvements	2,652	1,326	1,874	1,545
Total Finance Department	657,858	329,729	316,451	312,239

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual (Cont.)

Year Ended April 30, 2010
(With Comparative Actual)

	2010			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2009 Actual
General Government (Cont.)				
Building and Zoning Department*				
General Management	305,180	152,590	139,457	133,946
Data Processing	5,600	2,800	1,000	291
Engineering	153,642	76,821	53,079	60,235
Inspection Services	74,626	37,313	27,021	35,841
Capital Improvements	1,726	863	883	883
Total Building and Zoning Development	540,774	270,387	221,440	231,196
Total General Government	3,772,350	1,886,975	1,775,187	1,866,527
Less Reimbursements from Other Funds	(543,620)	(271,810)	(271,810)	(269,090)
Net General Government	3,228,730	1,615,165	1,503,377	1,597,437
*Previously called Community Development				
Public Safety				
Police				
Administration	8,618,744	4,309,372	3,998,720	3,775,733
Data Processing	18,000	9,000	5,117	6,019
Risk Management	25,000	12,500	1,744	15,119
Patrol Services	7,500	3,750	1,496	854
Investigative Service	2,500	1,250	76	196
Traffic Safety	10,290	5,145	4,264	4,473
Emergency Services/Disaster	1,050	525	541	525
Crime Prevention	17,200	8,600	7,015	8,985
Telecommunications	521,000	260,500	259,748	251,536
Capital Improvements	288,684	144,342	68,025	146,171
Total Public Safety	9,509,968	4,754,984	4,346,746	4,209,611
Less Reimbursements from Other Funds	(284,338)	(142,169)	(142,169)	(121,489)
Net Public Safety	9,225,630	4,612,815	4,204,577	4,088,122
Highways and Streets				
Public Works				
Administration	530,794	267,197	271,055	286,348
Data Processing	7,640	3,820	3,056	1,424
Engineering	126,810	63,405	71,158	10,879
Building	10,000	5,000	9,647	6,635
Risk Management			7,500	2,520

(Cont.)

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual (Cont.)

Year Ended April 30, 2010
(With Comparative Actual)

	2010			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2009 Actual
Highways and Streets (Cont.)				
Public Works (Cont.)				
Equipment Repair	37,212	18,606	14,346	17,563
Snow Removal	102,320	51,160	59,965	81,684
Street Lighting	53,816	26,908	27,413	35,971
Storm Water Improvements	316,604	158,302	101,859	116,707
Street Maintenance	316,516	158,258	175,042	190,096
Capital Improvements	141,730	70,865	865	49,179
Total Highways and Streets	1,643,442	823,521	741,906	799,006
Less Reimbursements from Other Funds	(26,606)	(13,303)	(13,303)	(16,420)
Total Highways and Streets	1,616,836	810,218	728,603	782,586
Health and Welfare				
Pest Control	60,462	30,231	27,278	28,642
Culture and Recreation				
Parks and Recreation				
Administration	191,072	95,536	90,356	89,058
Risk Management	5,000	2,500		263
Landscaping	174,070	87,035	77,055	87,844
Maintenance	74,170	37,085	32,719	31,268
Summer Program	30,340	15,170	12,804	11,968
Fall Program	14,650	7,325	11,468	5,320
Winter Program	33,160	16,580	16,165	13,923
Special Recreation Services	87,840	43,920	45,947	42,700
Capital Improvements	159,930	79,965	73,626	133,503
Total Culture and Recreation	770,232	385,116	360,140	415,847
Total Expenditures	\$ 14,901,890	7,453,545	6,823,975	6,912,634

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual

Year Ended April 30, 2010
(With Comparative Actual)

	Original and Final Appropriations	2010 Original and Final Operating Budget	Actual	2009 Actual
General Government				
Village Board and Clerk				
General Management				
Personal Services				
Salary, President and Board	\$ 43,000	21,500	21,150	20,650
Salary, Village Clerk	8,100	4,050	4,200	4,200
Employee Benefits, Medicare	740	370	368	360
Social Security/FICA	3,168	1,584	1,575	1,541
	55,008	27,504	27,293	26,751
Supplies and Materials				
Office Supplies	1,000	500	515	317
Gas, Oil, Wash and Mileage	500	250	23	167
School, Conventions and Travel	12,000	6,000	2,789	4,709
Strategic Planning	10,000	5,000		
Fees, Dues and Subscriptions	4,600	2,300	471	1,439
	28,100	14,050	3,798	6,632
Contractual Services				
Phone, Telephones	1,200	600	424	
	84,308	42,154	31,515	33,383
Community Relations				
Supplies and Materials				
Public Relations	3,000	1,500	1,318	731
Appreciation Dinner	6,000	3,000		2,050
Village Anniversary Celebration	20,000	10,000	13,705	
	29,000	14,500	15,023	2,781
Capital Improvements				
Capital Outlay				
E.D.P. Equipment				5,132
	113,308	56,654	46,538	41,296
Board of Police Commissioners				
Administration				
Contractual Services				
Part-time, Clerical	1,000	500		
Fees, Village Attorney	20,000	10,000	776	10,348
	21,000	10,500	776	10,348

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual (Cont.)

Year Ended April 30, 2010
(With Comparative Actual)

	2010			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2009 Actual
General Government (Cont.)				
Board of Police Commissioners (Cont.)				
Administration (Cont.)				
Supplies and Materials				
Office Supplies	200	100		193
Printing and Publishing	2,000	1,000		690
School, Conventions and Travel	600	300		33
Fees, Dues and Subscriptions	700	350	375	
Postage and Mater Rent	1,000	500		45
	<u>4,500</u>	<u>2,250</u>	<u>375</u>	<u>961</u>
Total Administration	<u>25,500</u>	<u>12,750</u>	<u>1,151</u>	<u>11,309</u>
Other				
Exams, Written	4,000	2,000		4,160
Exams, Physical	1,000	500		367
Exams, Psychological	2,000	1,000		3,265
Exams, Polygraph	2,000	1,000		850
	<u>9,000</u>	<u>4,500</u>	<u>-</u>	<u>8,642</u>
Total Board of Police Commissioners	<u>34,500</u>	<u>17,250</u>	<u>1,151</u>	<u>19,951</u>
Administration				
General Management				
Personal Services				
Salaries, Management Staff	273,004	136,502	97,258	133,423
Overtime	4,000	2,000	(109)	3,077
Part-time, Clerical	14,000	7,000	2,162	4,779
Intern	35,800	17,900	14,352	13,467
Salaries, Clerical	134,150	67,075	65,896	67,409
Employee Benefits, Medical	65,732	32,866	34,431	33,440
Employee Benefits, Unemployment	650	325	169	279
Employee Benefits, Medicare	6,700	3,350	3,191	3,684
IMRF	61,486	30,743	26,549	31,290
SLEP Pension	45,262	22,631	21,260	20,965
Social Security/FICA	24,300	12,150	10,084	12,807
	<u>665,084</u>	<u>332,542</u>	<u>275,243</u>	<u>324,620</u>
Contractual Services				
Phone, Telephones	25,920	12,960	12,253	15,263
Rent, Storage	14,884	7,442	7,088	23,036
Codify Ordinances	24,260	12,130	954	4,554
	<u>65,064</u>	<u>32,532</u>	<u>20,295</u>	<u>42,853</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual (Cont.)

Year Ended April 30, 2010
(With Comparative Actual)

	2010			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2009 Actual
General Government (Cont.)				
Administration (Cont.)				
General Management (Cont.)				
Supplies and Materials				
Office Supplies	21,800	10,900	11,708	11,061
Printing and Publishing	4,200	2,100	2,010	1,144
Gas, Oil, Wash and Mileage	6,000	3,000	524	3,079
School, Conventions and Travel	13,200	6,600	1,571	4,377
Strategic Planning	20,000	10,000		
Fees, Dues and Subscriptions	30,800	15,400	16,518	13,591
Postage and Meter Rent	7,000	3,500	3,746	4,294
Copy Service	5,400	2,700	3,309	2,325
Commissary Provisions	2,000	1,000	656	634
	<u>110,400</u>	<u>55,200</u>	<u>40,042</u>	<u>40,505</u>
Equipment - Office				
Maintenance, Vehicles	1,800	900	89	1,230
Maintenance, Vehicle Engines			5,162	6,194
Maintenance, Equipment	2,220	1,110		413
	<u>4,020</u>	<u>2,010</u>	<u>5,251</u>	<u>7,837</u>
Other				
Cash - Over/Short			7	73
Sales Tax Rebate				50,000
Sales Tax Rebate - Town Center	340,000	170,000	190,990	226,951
Consulting Fees			102,426	
	<u>340,000</u>	<u>170,000</u>	<u>293,423</u>	<u>277,024</u>
Total General Management	<u>1,184,568</u>	<u>592,284</u>	<u>634,254</u>	<u>692,839</u>
Data Processing				
Contractual Services				
E.D.P. Software	5,600	2,800	1,774	1,632
Maintenance, Equipment	1,000	500		
	<u>6,600</u>	<u>3,300</u>	<u>1,774</u>	<u>1,632</u>
Supplies and Materials				
Personnel Training	3,000	1,500		
Consulting Services	40,000	20,000	20,000	
Operating Supplies	1,000	500	176	137
	<u>44,000</u>	<u>22,000</u>	<u>20,176</u>	<u>137</u>
Total Data Processing	<u>50,600</u>	<u>25,300</u>	<u>21,950</u>	<u>1,769</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual (Cont.)

Year Ended April 30, 2010
(With Comparative Actual)

	Original and Final Appropriations	2010 Original and Final Operating Budget	Actual	2009 Actual
General Government (Cont.)				
Administration (Cont.)				
Legislative Support				
Personal Services				
Salary, President and Board				(100)
Buildings				
Contractual Services				
Maintenance, Buildings	77,600	38,800	36,008	40,426
Nicor Gas	11,000	5,500	5,264	5,722
Landscape, Village Hall	10,000	5,000	1,870	5,775
	98,600	49,300	43,142	51,923
Supplies and Materials				
Building Maintenance Supplies	12,000	6,000	10,510	8,397
Sanitary User Charge	2,310	1,155	322	319
	14,310	7,155	10,832	8,716
Total Buildings	112,910	56,455	53,974	60,639
Legal Services				
Contractual Services				
Fees, Village Attorney	181,500	90,750	90,766	95,330
Fees, Labor Counsel	70,000	35,000	43,981	7,845
Total Legal Services	251,500	125,750	134,747	103,175
Financial Audit				
Contractual Services				
Professional Financial Services	3,500	1,750		1,750
Community Relations				
Supplies and Materials				
Public Relations	11,340	5,670	2,494	5,758
Newsletter	23,000	11,500	6,886	8,042
Meals-on-Wheels	3,000	1,500	1,500	875
Senior Citizen Taxi Program	2,000	1,000	750	500
Community Events	10,000	5,000		
Total Community Relations	49,340	24,670	11,630	15,175

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual (Cont.)

Year Ended April 30, 2010
(With Comparative Actual)

	2010		Actual	2009 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
General Government (Cont.)				
Administration (Cont.)				
Risk Management				
Contractual Services				
Insurance, IRMA	390,800	195,400	174,002	189,146
Self-insurance, Deductible	5,000	2,500		
Reimburse - IRMA Claims	10,000	5,000		
Wellness	4,000	2,000	2,807	3,334
Total Risk Management	409,800	204,900	176,809	192,480
Capital Improvements				
Capital Outlay				
Building Improvements	30,000	15,000	10,612	17,722
Vehicles, New and Other				23,475
E.D.P. Equipment, New	3,390	1,695	1,690	2,167
Total Capital Improvements	33,390	16,695	12,302	43,364
Total Administration	2,095,608	1,047,804	1,045,666	1,111,091
Planning and Economic Development				
General Management				
Personal Services				
Salaries, Permanent Employees	127,600	63,800	61,604	63,168
Overtime	2,100	1,050	120	
Salaries, Clerical	45,360	22,680	23,796	23,205
Employee Benefits, Medical	26,680	13,340	13,007	11,744
Employee Benefits, Unemployment			117	114
Employee Benefits, Medicare	2,540	1,270	1,225	1,224
IMRF	24,080	12,040	11,771	11,131
Social Security/FICA	10,850	5,425	5,238	5,233
Total Personal Services	239,210	119,605	116,878	115,819
Supplies and Materials				
Office Supplies	800	400	225	432
Printing and Publishing	8,500	4,250	2,751	887
Gas, Oil, Wash and Mileage	400	200	82	190
School, Conventions and Travel	8,408	4,204	3,277	3,595
Fees, Dues and Subscriptions	1,800	900	424	901
Camera	200	100		180
Postage and Meter Rent	2,900	1,450	493	399
Total Supplies and Materials	23,008	11,504	7,252	6,584

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual (Cont.)

Year Ended April 30, 2010
(With Comparative Actual)

	2010			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2009 Actual
General Government (Cont.)				
Planning and Economic Development (Cont.)				
General Management (Cont.)				
Equipment - Office				
Operating Equipment				426
Total General Management	262,218	131,109	124,130	122,829
Data Processing				
Supplies and Materials				
Personnel Training	1,000	500		
Postage and Meter Rent	4,000	2,000	2,000	1,886
Total Data Processing	5,000	2,500	2,000	1,886
Engineering				
Contractual Services				
Rent, Meeting Room	200	100		
Fees, Engineering	6,000	3,000	1,636	3,638
Fees, Court Reporter	2,700	1,350	2,041	785
Plan Review, Engineering	40,000	20,000	7,218	18,634
Plan Review, Planner	4,000	2,000	5,740	
Plan Review, Traffic Consultant	4,000	2,000	585	1,451
Total Engineering	56,900	28,450	17,220	24,508
Risk Management				
Contractual Services				
Self-insurance, Deductible	5,000	2,500		
Capital Improvements				
Capital Outlay				
E.D.P. - New Equipment	1,184	592	591	1,531
Total Planning and Economic Development	330,302	165,151	143,941	150,754

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual (Cont.)

Year Ended April 30, 2010
(With Comparative Actual)

	2010		2009 Actual
	Original and Final Appropriations	Original and Final Operating Budget	
Finance Department			
General Management			
Personal Services			
Salaries	204,118	102,059	102,452
Salaries, Clerical	189,216	94,608	96,409
Employee Benefits, Medical	31,260	15,630	15,523
Employee Benefits, Unemployment	650	325	230
Employee Benefits, Medicare	5,704	2,852	2,778
IMRF	54,110	27,055	27,024
Social Security/FICA	24,386	12,193	11,821
	<u>509,444</u>	<u>254,722</u>	<u>256,237</u>
Contractual Services			
Phone, Telephones		800	816
			<u>881</u>
Supplies and Materials			
Office Supplies	8,900	4,450	2,370
Printing and Publishing	7,200	3,600	1,872
Gas, Oil, Wash and Mileage	600	300	147
School, Conventions and Travel	5,600	2,800	989
Fees, Dues and Subscriptions	6,800	3,400	2,885
Postage and Meter Rent	500	250	184
	<u>29,600</u>	<u>14,800</u>	<u>8,447</u>
Total General Management	<u>539,044</u>	<u>270,322</u>	<u>265,500</u>
Data Processing			
Contractual Services			
Copy Service			84
E.D.P. Software	39,280	19,640	12,956
Maintenance, Office Machines	1,000	500	729
	<u>40,280</u>	<u>20,140</u>	<u>13,769</u>
Supplies and Materials			
Personnel Training	2,000	1,000	
Consulting Services	30,000	15,000	15,000
Operating Supplies	1,000	500	717
	<u>33,000</u>	<u>16,500</u>	<u>15,717</u>
Total Data Processing	<u>73,280</u>	<u>36,640</u>	<u>29,486</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual (Cont.)

Year Ended April 30, 2010
(With Comparative Actual)

	2010			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2009 Actual
General Government (Cont.)				
Finance Department (Cont.)				
Financial Audit				
Contractual Services				
Audit Services	40,882	20,441	19,591	19,965
Financial Services	2,000	1,000		
Total Financial Audit	42,882	21,441	19,591	19,965
Capital Improvements				
Capital Outlay				
E.D.P. Equipment	2,652	1,326	1,874	1,545
Total Finance Department	657,858	329,729	316,451	312,239
Building and Zoning				
General Management				
Personal Services				
Salaries, Permanent Employees	127,404	63,702	64,077	62,277
Overtime	20,000	10,000	2,811	2,237
Salaries, Clerical	45,358	22,679	23,796	22,719
Employee Benefits, Medical	44,516	22,258	21,903	19,407
Employee Benefits, Unemployment	324	162	117	114
Employee Benefits, Medicare	2,796	1,398	1,254	1,239
IMRF	26,520	13,260	12,353	11,536
Social Security/FICA	11,952	5,976	5,359	5,300
Total Personal Services	278,870	139,435	131,670	124,829
Contractual Services				
Telephone	5,040	2,520	939	1,830
Supplies and Materials				
Office Supplies	1,820	910	421	791
Printing and Publishing	2,000	1,000	956	511
Gas, Oil, Wash and Mileage	3,650	1,825	1,041	1,025
School, Conventions and Travel	6,000	3,000	3,271	3,400
Fees, Dues and Subscriptions	2,000	1,000	601	415
Camera	200	100		42
Postage and Meter Rent	1,600	800	410	401
Total Supplies and Materials	17,270	8,635	6,700	6,585

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual (Cont.)

Year Ended April 30, 2010
(With Comparative Actual)

	2010		Actual	2009 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
General Government (Cont.)				
Building and Zoning (Cont.)				
General Management (Cont.)				
Equipment - Office				
Operating Equipment	1,000	500	6	676
Maintenance, Vehicles	3,000	1,500	142	26
	<u>4,000</u>	<u>2,000</u>	<u>148</u>	<u>702</u>
Total General Management	<u>305,180</u>	<u>152,590</u>	<u>139,457</u>	<u>133,946</u>
Data Processing				
Contractual Services				
E.D.P. Software	1,500	750		
Maintenance, Equipment	500	250		
	<u>2,000</u>	<u>1,000</u>	<u>-</u>	<u>-</u>
Supplies and Materials				
Personnel Training	600	300		
Consulting Services	2,000	1,000	1,000	
	<u>2,600</u>	<u>1,300</u>	<u>1,000</u>	<u>-</u>
Equipment				
Operating Equipment	1,000	500		291
	<u>5,600</u>	<u>2,800</u>	<u>1,000</u>	<u>291</u>
Total Data Processing				
Engineering				
Contractual Services				
Fees, Engineering	24,000	12,000		1,580
Fees, Drainage Engineers	24,000	12,000	5,578	7,297
Reimbursement Expenses, Engineering	7,920	3,960	6,405	1,445
Plan Review, Engineering	23,322	11,661	4,442	7,437
Plan Review, Architect	14,400	7,200		10,230
Plan Review, Drainage Engineer	30,000	15,000	13,210	17,658
Plan Review, BOCA	30,000	15,000	23,444	14,588
	<u>153,642</u>	<u>76,821</u>	<u>53,079</u>	<u>60,235</u>
Inspection Services				
Personal Services				
Part-time, Electrical Inspector	37,500	18,750	10,110	17,142
Plumbing, Inspector	13,126	6,563	6,671	8,640
Elevator Inspector	10,000	5,000	6,792	5,207
Code Enforcement	14,000	7,000	3,448	4,852
	<u>74,626</u>	<u>37,313</u>	<u>27,021</u>	<u>35,841</u>
Total Inspection Services				

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual (Cont.)

Year Ended April 30, 2010
(With Comparative Actual)

	2010		Actual	2009 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
General Government (Cont.)				
Building and Zoning (Cont.)				
Capital Improvements				
Capital Outlay				
E.D.P. - New Equipment	1,726	863	883	883
Total Building and Zoning	540,774	270,387	221,440	231,196
Total General Government	3,772,350	1,886,975	1,775,187	1,866,527
Less: Reimbursements from Other Funds	(543,620)	(271,810)	(271,810)	(407,000)
Net General Government	\$ 3,228,730	1,615,165	1,503,377	1,459,527
Public Safety				
Police				
Administration				
Personal Services				
Salaries, Permanent Employees	\$ 4,634,212	2,317,106	2,315,323	2,204,555
Overtime	535,872	267,936	199,326	234,097
Overtime, Special Detail and Grants	223,156	111,578	43,328	73,744
Overtime, Special Detail and Grants	26,400	13,200		
Salaries, Clerical	376,818	188,409	190,106	201,113
Overtime, Clerical	30,592	15,296	7,208	15,649
Employee Benefits, Medical	690,768	345,384	326,784	291,186
Employee Benefits, Unemployment	6,900	3,450	2,443	2,340
Employee Benefits, Medicare	62,778	31,389	27,469	26,888
IMRF	56,142	28,071	26,976	28,309
Police Pension	841,102	420,551	420,551	354,370
Social Security/FICA	26,916	13,458	11,878	13,325
Total Personal Services	7,511,656	3,755,828	3,571,392	3,445,576
Contractual Services				
Phone, Telephones	52,288	26,144	24,095	25,387
Accreditation	5,000	2,500	280	10,281
FIAT	7,000	3,500	3,500	3,000
Fees, Special Attorney	22,260	11,130	11,528	10,697
DuPage Children's Center	6,000	3,000	3,000	3,000
DUMEG Contributions	30,000	15,000	13,520	13,520
Firing Range	6,000	3,000	2,878	2,020
Red Light, Adjudicator	36,000	18,000	5,675	
Red Light, Camera Fees	413,540	206,770	128,557	
Red Light, Com Ed			854	
Red Light, Misc Fee			1,905	
Total Contractual Services	578,088	289,044	195,792	67,905

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual (Cont.)

Year Ended April 30, 2010
(With Comparative Actual)

	2010			2009
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Public Safety (Cont.)				
Police (Cont.)				
Administration (Cont.)				
Supplies and Materials				
Office Supplies	10,600	5,300	4,979	5,432
Printing and Publishing	11,000	5,500	4,985	6,267
Gas, Oil, Wash and Mileage	147,000	73,500	68,894	81,443
School, Conventions and Travel	57,800	28,900	20,386	28,531
Tuition Reimbursement	3,000	1,500	2,945	2,130
Fees, Dues and Subscriptions	14,700	7,350	7,317	10,174
Postage and Meter Rent	9,000	4,500	4,090	3,901
Copy Service	6,000	3,000	2,824	2,724
Operation Supplies	8,000	4,000	5,082	4,382
Uniforms	70,100	35,050	23,583	26,489
Ammunition	23,200	11,600	10,280	10,313
	<u>360,400</u>	<u>180,200</u>	<u>155,365</u>	<u>181,786</u>
Equipment				
Operation Equipment	52,000	26,000	17,319	21,353
Furniture and Office Equipment			459	916
Maintenance, Vehicles	104,000	52,000	51,962	51,487
Maintenance, Radio Equipment	12,600	6,300	6,431	6,710
	<u>168,600</u>	<u>84,300</u>	<u>76,171</u>	<u>80,466</u>
Total Administration	<u>8,618,744</u>	<u>4,309,372</u>	<u>3,998,720</u>	<u>3,775,733</u>
Data Processing				
Contractual Services				
E.D.P. Software	12,000	6,000	3,450	3,877
Maintenance, Equipment	2,000	1,000		142
	<u>14,000</u>	<u>7,000</u>	<u>3,450</u>	<u>4,019</u>
Supplies and Materials				
Consulting Services	4,000	2,000	1,667	2,000
Total Data Processing	<u>18,000</u>	<u>9,000</u>	<u>5,117</u>	<u>6,019</u>
Risk Management				
Contractual Services				
Self-insurance, Deductible	25,000	12,500	1,744	15,119
Patrol Services				
Personal Services				
Part-time, Matron				(190)

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual (Cont.)

Year Ended April 30, 2010
(With Comparative Actual)

	2010			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2009 Actual
Public Safety (Cont.)				
Police (Cont.)				
Administration (Cont.)				
Contractual Services				
Animal Control	1,500	750	640	519
Supplies and Materials				
Liquor Violations	1,000	500		19
Jail Supplies	2,000	1,000	856	506
Drug Forfeitures	2,000	1,000		
DUI Draw/Lab	1,000	500		
	6,000	3,000	856	525
Total Patrol Services	7,500	3,750	1,496	854
Investigative Services				
Supplies and Materials				
Camera Supplies	500	250	76	156
Confidential Funds	2,000	1,000		40
Total Investigative Service	2,500	1,250	76	196
Traffic Safety				
Personal Services				
Part-time, Crossing Guards	10,290	5,145	4,264	4,473
Emergency Services/Disaster				
Supplies and Materials				
Siren Maintenance	1,050	525	541	525
Crime Prevention				
Supplies and Materials				
Printing and Publishing	3,200	1,600	37	1,359
Commodities	14,000	7,000	6,978	7,626
Total Crime Prevention	17,200	8,600	7,015	8,985
Telecommunications				
Contractual Services				
Radio Dispatching	520,000	260,000	259,748	251,536
Equipment				
Operating Equipment	1,000	500		
Total Telecommunications	521,000	260,500	259,748	251,536

(Cont.)

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual (Cont.)

Year Ended April 30, 2010
(With Comparative Actual)

	2010			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2009 Actual
Public Safety (Cont.)				
Police (Cont.)				
Capital Improvements				
Capital Outlay				
Furniture and Office Equipment	60,000	30,000	28,867	14,855
Radio Equipment	8,000	4,000		8,523
Vehicles, New	209,000	104,500	33,317	114,465
E.D.P. - Equipment, New	11,684	5,842	5,841	8,328
Total Capital Improvements	288,684	144,342	68,025	146,171
Total Public Safety	9,509,968	4,754,984	4,346,746	4,209,611
Less: Reimbursements from Other Funds	(284,338)	(142,169)	(142,169)	(121,489)
Net Public Safety	\$ 9,225,630	4,612,815	4,204,577	4,088,122
Highways and Streets				
Public Works				
Administration				
Personal Services				
Salaries, Permanent Employees	\$ 261,280	130,640	130,652	132,558
Overtime	41,600	20,800	21,266	36,646
Part-time, Labor	32,000	16,000	15,301	7,058
Salaries, Clerical	49,940	24,970	25,092	24,086
Employee Benefits, Medical	23,830	11,915	12,279	15,426
Employee Benefits, Unemployment	540	270	280	265
Employee Benefits, Medicare	5,580	2,790	2,770	2,871
IMRF	48,536	24,268	24,340	26,387
Social Security/FICA	23,860	11,930	11,776	12,272
Total Personal Services	487,166	243,583	243,756	257,569
Contractual Services				
Telephones		1,800	2,287	1,911
Supplies and Materials				
Office Supplies	768	384	455	667
Printing and Publishing	3,920	1,960	2,520	1,378
Gas, Oil, Wash and Mileage	22,440	11,220	17,281	20,451
School, Conventions and Travel	6,000	3,000	72	253
Reimbursable Personal Expenses	600	300	526	302
Fees, Dues and Subscriptions	1,200	600	50	60
Postage and Meter Rent	1,500	750	1,728	1,245
Camera Supplies	200	100		317
Uniform	6,000	3,000	2,221	2,025
Total Supplies and Materials	42,628	21,314	24,853	26,698

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual (Cont.)

Year Ended April 30, 2010
(With Comparative Actual)

	2010			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2009 Actual
Highways and Streets (Cont.)				
Public Works (Cont.)				
Administration (Cont.)				
Equipment				
Furniture and Office Equipment	1,000	500	159	170
Total Administration	530,794	267,197	271,055	286,348
Data Processing				
Contractual Services				
Maintenance, Equipment	800	400	225	
Supplies and Materials				
Personnel Training	1,000	500		
Consulting services	2,000	1,000	1,000	
	3,000	1,500	1,000	-
Equipment				
Operating Equipment	3,840	1,920	1,831	1,424
Total Data Processing	7,640	3,820	3,056	1,424
Engineering				
Contractual Services				
Fees, Engineering	125,310	62,655	68,600	10,229
Reimbursement Expense, Engineering			1,024	
Plan Review, Engineering	1,500	750	1,534	650
Total Engineering	126,810	63,405	71,158	10,879
Buildings				
Equipment				
Maintenance, Garage	4,000	2,000	3,011	2,626
Maintenance, Salt Bins	4,000	2,000	1,730	965
Maintenance, Gas Tanks and Pumps	2,000	1,000		3,044
Nicor Gas			4,459	
Sanitary User Charge			222	
Maintenance, Public Works, Building			225	
Total Buildings	10,000	5,000	9,647	6,635
Risk Management				
Contractual Services				
Self-insurance, Deductible			7,500	2,520

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual (Cont.)

Year Ended April 30, 2010
(With Comparative Actual)

	Original and Final Appropriations	2010 Original and Final Operating Budget	Actual	2009 Actual
Highways and Streets (Cont.)				
Public Works (Cont.)				
Equipment Repair				
Equipment				
Maintenance, Vehicles	33,212	16,606	12,832	16,458
Maintenance, Equipment	4,000	2,000	1,514	1,105
Total Equipment Repair	37,212	18,606	14,346	17,563
Snow Removal				
Contractual Services				
Snow Removal Contract	89,000	44,500	53,727	75,971
Maintenance, Equipment	12,920	6,460	6,238	5,713
Total Snow Removal	101,920	50,960	59,965	81,684
Supplies and Materials				
Reimbursable Personal Expenses	400	200		
Total Snow Removal	102,320	51,160	59,965	81,684
Street Lighting				
Contractual Services				
Energy	28,548	14,274	18,201	17,400
Maintenance	19,944	9,972	7,758	17,117
Maintenance - Traffic Signals	5,324	2,662	1,454	1,454
Total Street Lighting	53,816	26,908	27,413	35,971
Storm Water Improvements				
Contractual Services				
Jet Cleaning Culvert	30,000	15,000	5,092	21,537
Site Improvements	60,000	30,000	10,145	9,259
Equipment Rental	2,000	1,000		718
Total Storm Water Improvements	92,000	46,000	15,237	31,514
Supplies and Materials				
Street and ROW Maintenance	97,200	48,600	58,871	42,837
Maintenance, Saw Mill Creek	2,000	1,000		
Tree Maintenance	105,904	52,952	17,894	36,229
Maintenance, Storm Water				
Improvements	19,500	9,750	9,857	6,127
Total Storm Water Improvements	224,604	112,302	86,622	85,193
Total Storm Water Improvements	316,604	158,302	101,859	116,707

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual (Cont.)

Year Ended April 30, 2010
(With Comparative Actual)

	Original and Final Appropriations	2010 Original and Final Operating Budget	Actual	2009 Actual
Highways and Streets (Cont.)				
Public Works (Cont.)				
Street Maintenance				
Contractual Services				
Trash Removal	5,000	2,500	951	2,208
Route 83 Beautification	56,412	28,206	27,148	27,195
Reimbursement Expenses, Construction	2,000	1,000		
Reimbursement Expenses, Other	10,240	5,120	3,415	11,569
Reimbursement Expenses, Brush Pickup	44,880	22,440	16,480	20,729
Equipment Rental	3,000	1,500		184
	121,532	60,766	47,994	61,885
Supplies and Materials				
Street and ROW Maintenance	41,600	20,800	25,814	19,955
Operating Supplies	136,000	68,000	95,867	99,228
Road Signs	12,240	6,120	2,952	6,381
JULIE	2,144	1,072	1,118	1,021
	191,984	95,992	125,751	126,585
Equipment				
Operating Equipment	3,000	1,500	1,297	1,626
Total Street Maintenance	316,516	158,258	175,042	190,096
Capital Improvements				
Capital Outlay				
Vehicles, New				23,761
Equipment, New	1,730	865	865	865
Village Entry Signs	140,000	70,000		
Street Improvements				24,553
Total Capital Improvements	141,730	70,865	865	49,179
Total Highways and Street	1,643,442	823,521	741,906	799,006
Less: Reimbursements from Other Funds	(26,606)	(13,303)	(13,303)	(16,420)
Net Highways and Streets	\$ 1,616,836	810,218	728,603	782,586
Health and Welfare				
Pest Control				
Contractual Services				
Mosquito Abatement	\$ 60,462	30,231	27,278	28,642

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual (Cont.)

Year Ended April 30, 2010
(With Comparative Actual)

	2010			2009
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Culture and Recreation				
Parks and Recreation				
Administration				
Personal Services				
Salaries, Permanent Employees	\$ 125,582	62,791	59,902	59,009
Employee Benefits, Medical	1,700	850	850	850
Employee Benefits, Unemployment	440	220	163	183
Employee Benefits, Medicare	2,000	1,000	987	972
IMRF	14,850	7,425	6,971	6,827
Social Security/FICA	8,600	4,300	4,222	4,158
	<u>153,172</u>	<u>76,586</u>	<u>73,095</u>	<u>71,999</u>
Supplies and Materials				
Emergency Telephone Line	400	200		
Office Supplies	400	200	259	122
Printing and Publishing	22,400	11,200	9,030	10,442
Gas, Oil, Wash and Mileage	600	300	189	207
School, Conventions and Travel	1,000	500		
Reimbursable Personal Expenses	200	100		
Fees, Dues and Subscriptions	500	250	239	254
Postage and Meter Rent	12,400	6,200	7,544	6,034
	<u>37,900</u>	<u>18,950</u>	<u>17,261</u>	<u>17,059</u>
Total Administration	<u>191,072</u>	<u>95,536</u>	<u>90,356</u>	<u>89,058</u>
Risk Management				
Contractual Services				
Self-insurance, Deductible	5,000	2,500		263
Landscaping				
Contractual Services				
Fee, Engineering	6,000	3,000	1,870	2,409
Supplies and Materials				
Park Landscaping Supplies	48,270	24,135	17,776	20,349
Landscape Maintenance Services	117,600	58,800	57,409	65,086
Reimbursable Expenses - Memorial Programs	2,200	1,100		
	<u>168,070</u>	<u>84,035</u>	<u>75,185</u>	<u>85,435</u>
Total Landscaping	<u>174,070</u>	<u>87,035</u>	<u>77,055</u>	<u>87,844</u>
Maintenance				
Personal Services				
Overtime	13,400	6,700	3,701	5,474

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual (Cont.)

Year Ended April 30, 2010
(With Comparative Actual)

	2010			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2009 Actual
Culture and Recreation (Cont.)				
Parks and Recreation (Cont.)				
Maintenance (Cont.)				
Contractual Services				
Rent, Equipment	4,200	2,100	1,627	
Trash Removal	500	250		
Contracted Maintenance	42,970	21,485	24,493	24,554
	47,670	23,835	26,120	24,554
Supplies and Materials				
Operating Supplies	12,800	6,400	2,430	1,139
Uniforms	300	150		101
Maintenance, Equipment			468	
	13,100	6,550	2,898	1,240
Total Maintenance	74,170	37,085	32,719	31,268
Summer Program				
Personal Services				
Recreation Instructors	5,270	2,635	1,358	1,700
Summer Program	16,870	8,435	7,446	7,268
	22,140	11,070	8,804	8,968
Other				
Rent, Facility	200	100		
Seniors Program	8,000	4,000	4,000	3,000
	8,200	4,100	4,000	3,000
Total Summer Program	30,340	15,170	12,804	11,968
Fall Program				
Personal Services				
Recreation Instructors	2,400	1,200	743	77
Fall Program	3,950	1,975	6,725	2,243
	6,350	3,175	7,468	2,320
Contractual Services				
Rent, Facility	300	150		
Others				
Seniors Program	8,000	4,000	4,000	3,000
Total Fall Program	14,650	7,325	11,468	5,320

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual (Cont.)

Year Ended April 30, 2010
(With Comparative Actual)

	2010			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2009 Actual
Culture and Recreation (Cont.)				
Parks and Recreation (Cont.)				
Winter Program				
Personal Services				
Recreation Instructors	2,000	1,000	1,799	216
Winter Program	10,060	5,030	6,360	5,701
Children's Special Events	11,800	5,900	4,006	3,996
	<u>23,860</u>	<u>11,930</u>	<u>12,165</u>	<u>9,913</u>
Contractual Services				
Rent, Facility	1,300	650		510
Others				
Seniors Program	8,000	4,000	4,000	3,500
Total Winter Program	<u>33,160</u>	<u>16,580</u>	<u>16,165</u>	<u>13,923</u>
Special Recreation Services				
Program Dues	63,840	31,920	31,781	30,196
ADA Recreation Accommodations	24,000	12,000	14,166	12,504
Total Special Recreation Services	<u>87,840</u>	<u>43,920</u>	<u>45,947</u>	<u>42,700</u>
Capital Improvements				
Capital Outlay				
E.D.P. Equipment	1,730	865	865	865
Pond Improvements			417	7,007
Recreation Equipment	148,000	74,000	67,281	
Landscaping			1,193	
Court Improvements				61,987
Maintenance Equipment				10,113
Park Improvements	10,200	5,100	3,870	53,531
Total Capital Improvements	<u>159,930</u>	<u>79,965</u>	<u>73,626</u>	<u>133,503</u>
Total Culture and Recreation	<u>\$ 770,232</u>	<u>385,116</u>	<u>360,140</u>	<u>415,847</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

Capital Projects Fund

Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual

Year Ended April 30, 2010
(With Comparative Actual)

	Original and Final Appropriations	2010 Original and Final Operating Budget	Actual	2009 Actual
Revenues				
Investment Income	\$	1,000	3,035	15,748
Miscellaneous			86,510	111,077
Total Revenues	-	1,000	89,545	126,825
Expenditures				
Capital Outlay				
Other Capital Outlay	<u>\$ 1,999,094</u>	999,547	770,753	1,793,057
Excess (Deficiency) of Revenues over Expenditures		<u>(998,547)</u>	<u>(681,208)</u>	<u>(1,666,232)</u>
Other Financing Sources (Uses)				
Proceeds from the Issuance of Bonds				2,050,000
Discount on Bonds Issued				(18,450)
Transfer to 2008 Bond Fund		(136,454)	(133,236)	
Transfer from General Fund				45,000
Transfer from Water Fund				500,000
Total Other Financing Sources (Uses)		<u>(136,454)</u>	<u>(133,236)</u>	<u>2,576,550</u>
Net Change in Fund Balances		<u>(1,135,001)</u>	<u>(814,444)</u>	<u>910,318</u>
Fund Balances				
Beginning			995,706	85,388
Ending			<u>181,262</u>	<u>995,706</u>

**NONMAJOR GOVERNMENTAL FUNDS –
COMBINING STATEMENTS**

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Motor Fuel Tax Fund – to account for State Gasoline Tax Allocations restricted for local roadway program expenditures.

Hotel/Motel tax Fund – to account for local hotel/motel tax receipts restricted for promoting tourism and conventions in the Village.

CAPITAL PROJECTS FUND

Special Service Area #1 Fund – to account for the proceeds of the Special Service Area #1 bonds for the Village's Town Center Development.

DEBT SERVICE FUND

2008 Bond Fund – to account for repayment of principal and interest on the 2008 General Obligation Alternate Revenue Source bonds.

VILLAGE OF WILLOWBROOK, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet

April 30, 2010

(with Comparative Totals)

(See Following Page)

VILLAGE OF WILLOWBROOK, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet
 April 30, 2010
 (With Comparative Totals)

	Special Revenue		
	Motor Fuel Tax	Hotel/ Motel Tax	Special Tax Allocation
Assets			
Cash and Equivalents	\$ 100,612	7,792	8,132
Receivables			
Intergovernmental	19,451		
Other Taxes		13,000	
Total Assets	\$ 120,063	20,792	8,132
Liabilities			
Accounts Payable	\$ 370	4,379	
Interest Payable			
Deferred Revenue			
Due to Other Funds			
Total Liabilities	370	4,379	-
Fund Balances			
Reserved for Highways and Streets	119,693		
Unreserved			
Special Revenue Fund		16,413	8,132
Capital Projects Fund			
Total Fund Balances	119,693	16,413	8,132
Total Liabilities and Fund Balances	\$ 120,063	20,792	8,132

Capital Projects Special Service Area #1	Debt Service 2008 Bond	Total	
		2010	2009
51,438		167,974	54,419
		19,451	17,906
		13,000	12,857
51,438	-	200,425	85,182
		4,749	4,699
			3,218
			7,200
			30,615
-	-	4,749	45,732
		119,693	
51,438		24,545	(11,706)
		51,438	51,156
51,438	-	195,676	39,450
51,438	-	200,425	85,182

VILLAGE OF WILLOWBROOK, ILLINOIS

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
Year Ended April 30, 2010
(With Comparative Totals)

	Special Revenue		
	Motor Fuel Tax	Hotel/ Motel Tax	Special Tax Allocation
Revenues			
Taxes			
Incremental Taxes	\$		365,361
Hotel/Motel Taxes		66,641	
Intergovernmental			
Motor Fuel Tax Allotments	226,301		
Investment Income	55	9	71
Miscellaneous			
Total Revenues	226,356	66,650	365,432
Expenditures			
General Government		46,334	
Highway and Streets	101,238		
Economic Development			1,900
Debt Service			
Principal Retirement			238,421
Interest and Fiscal Charges			114,601
Total Expenditures	101,238	46,334	354,922
Excess (Deficiency) in Revenues over Expenditures	125,118	20,316	10,510
Other Financing Sources			
Transfers In			
Transfer from Capital Projects Fund			
Transfer from Water Fund			
Total Other Financing Sources	-	-	-
Net Change in Fund Balances	125,118	20,316	10,510
Fund Balance			
May 1	(5,425)	(3,903)	(2,378)
April 30	\$ 119,693	16,413	8,132

Capital Projects Special Service Area #1	Debt Service 2008 Bond	Total	
		2010	2009
		365,361	95,756
		66,641	71,460
		226,301	233,996
282		417	5,418
			25
282	-	658,720	406,655
		46,334	96,853
		101,238	347,523
		1,900	133,271
	80,000	318,421	
	117,450	232,051	92,500
-	197,450	699,944	670,147
282	(197,450)	(41,224)	(263,492)
	133,236	133,236	
	64,214	64,214	
-	197,450	197,450	-
282	-	156,226	(263,492)
51,156		39,450	302,942
51,438	-	195,676	39,450

**NONMAJOR GOVERNMENTAL FUNDS –
INDIVIDUAL FUND SCHEDULES**

VILLAGE OF WILLOWBROOK, ILLINOIS

Motor Fuel Tax Fund

Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual

Year Ended April 30, 2010
(With Comparative Actual)

	2010			2009 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
Revenues				
Intergovernmental				
Motor Fuel Tax Allotment	\$ 480,632	240,316	226,301	233,996
Investment Income	1,000	500	55	1,049
Total Revenues	481,632	240,816	226,356	235,045
Expenditures				
Highway and Streets				
Capital Outlay				
Street Maintenance Contract	180,000	90,000	91,277	347,523
LAPP Project	49,000	24,500	9,961	
Total Expenditures	\$ 229,000	114,500	101,238	347,523
Net Change in Fund Balance		126,316	125,118	(112,478)
Fund Balances				
Beginning			(5,425)	107,053
Ending			119,693	(5,425)

VILLAGE OF WILLOWBROOK, ILLINOIS

Hotel/Motel Tax Fund

Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual

Year Ended April 30, 2010
(With Comparative Actual)

	Original and Final Appropriations	2010 Original and Final Operating Budget	Actual	2009 Actual
Revenues				
Taxes				
Hotel/Motel Taxes	\$	80,000	66,641	71,460
Investment Income		300	9	191
Miscellaneous				25
Total Revenues	-	80,300	66,650	71,676
Expenditures				
General Government	\$ 170,600	85,300	46,334	96,853
Net Change in Fund Balance		<u>(5,000)</u>	20,316	(25,177)
Fund Balances				
Beginning			(3,903)	21,274
Ending			<u>16,413</u>	<u>(3,903)</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

Hotel/Motel Tax Fund

Schedule of Expenditures - Budget and Actual

Year Ended April 30, 2010
 (With Comparative Actual)

	2010			2009
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
General Government				
Administration				
Supplies and Materials				
Fees, Dues and Subscriptions	\$ 32,000	16,000	11,000	18,400
Postage	200	100	21	8
Public Relations and Promotions				
Commodities				
Travel				30
Landscape Beautification	6,400	3,200	916	1,483
Advertising	114,000	57,000	27,446	69,300
Chamber Directories	6,000	3,000	3,000	3,000
Special Events				
Supplies and Materials				
Wine and Dine Intelligently	4,000	2,000	1,451	1,632
Special Promotional Events	8,000	4,000	2,500	3,000
	<u>\$ 170,600</u>	<u>85,300</u>	<u>46,334</u>	<u>96,853</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

Special Service Area #1 Fund

Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual

Year Ended April 30, 2010
(With Comparative Actual)

	2010		Actual	2009 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
Revenues				
Investment Income	\$	840	282	3,905
Expenditures				
General Government				
Capital Outlay				
Project Expenses	\$ 102,400	51,200		127,297
Net Change in Fund Balance		(50,360)	282	(123,392)
Fund Balances				
Beginning			51,156	174,548
Ending			51,438	51,156

VILLAGE OF WILLOWBROOK, ILLINOIS

2008 Bond Fund

Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual

Year Ended April 30, 2010
(With Comparative Actual)

	2010			2009
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Expenditures				
Debt Service				
Principal Retirement	\$ 160,000	80,000	80,000	
Interest and Fiscal Charges	241,336	120,668	117,450	
Total Expenditures	<u>401,336</u>	<u>200,668</u>	<u>197,450</u>	-
Excess (Deficiency) of Revenues over Expenditures		<u>(200,668)</u>	<u>(197,450)</u>	-
Other Financing Sources				
Transfers In				
From Capital Project Fund	272,908	136,454	133,236	
From Water Fund	128,428	64,214	64,214	
Total Other Financing Sources	<u>\$ 401,336</u>	<u>200,668</u>	<u>197,450</u>	
Net Change in Fund Balance		<u>-</u>	-	-
Fund Balances				
Beginning				
Ending			<u>-</u>	<u>-</u>

PROPRIETARY FUND

Water Fund – to account for revenues and expenses relative to the operation of the water utility.

VILLAGE OF WILLOWBROOK, ILLINOIS

Water Fund

Schedule of Net Assets by Subfund

April 30, 2010

	Water Operating	Water Capital	Eliminations	Total
Assets				
Current Assets				
Cash and Investments	\$ 446,509	147,022		593,531
Receivables				
Accounts, Net	302,918			302,918
Total Current Assets	749,427	147,022	-	896,449
Noncurrent Assets				
Capital Assets Being Depreciated	8,374,151			8,374,151
Accumulated Depreciation	(4,005,863)			(4,005,863)
Unamortized Bond Issuance Costs	2,172			2,172
Total Noncurrent Assets	4,370,460	-	-	4,370,460
Total Assets	5,119,887	147,022	-	5,266,909
Liabilities				
Current Liabilities				
Accounts Payable	65,049			65,049
Deposits Payable	2,158			2,158
Due to Other Funds	1,814			1,814
Accrued Wages Payable	3,403			3,403
Interest Payable	3,168			3,168
Current Portion of Compensated Absences	4,022			4,022
Current Portion of Bonds Payable	160,000			160,000
Total Current Liabilities	239,614	-	-	239,614
Long-term Liabilities				
Compensated Absences	36,165			36,165
Total Liabilities	275,779	-	-	275,779
Net Assets				
Invested in Capital Assets, Net of Related Debt	4,208,288			4,208,288
Unrestricted	635,820	147,022		782,842
Total Net Assets	\$ 4,844,108	147,022	-	4,991,130

VILLAGE OF WILLOWBROOK, ILLINOIS

Water Fund

Schedule of Revenues, Expenses, and
Changes in Net Assets by Subfund

Year Ended April 30, 2010

	Water Operating	Water Capital	Eliminations	Total
Operating Revenues				
Charges for Services				
Water Sales	\$ 1,561,476			1,561,476
Water Meter Sales	3,177			3,177
Water Meter Reading Sales	6,926			6,926
Total Operating Revenues	1,571,579	-	-	1,571,579
Operating Expenses				
Administration	277,327			277,327
Operations	1,160,016	10,301		1,170,317
Depreciation and Amortization	214,573			214,573
Total Operating Expenses	1,651,916	10,301	-	1,662,217
Operating Loss	(80,337)	(10,301)	-	(90,638)
Nonoperating Revenues (Expenses)				
Investment Income	7,526	292		7,818
Water Connection Fees	5,600			5,600
Other Revenue	626			626
Interest Expense	(9,508)			(9,508)
Total Nonoperating Revenues (Expenses)	4,244	292	-	4,536
Net Loss before Transfers	(76,093)	(10,009)	-	(86,102)
Transfers				
Transfers In	108,312		(108,312)	
Transfers (Out)	(64,214)	(108,312)	108,312	(64,214)
Net Transfers	44,098	(108,312)	-	(64,214)
Change in Net Assets	(31,995)	(118,321)	-	(150,316)
Net Assets				
May 1	4,876,103	265,343		5,141,446
April 30	\$ 4,844,108	147,022	-	4,991,130

VILLAGE OF WILLOWBROOK, ILLINOIS

Water Fund

Schedule of Cash Flows by Subfund

Year Ended April 30, 2010

	Water Operating	Water Capital	Total
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 1,544,370		1,544,370
Payments to Suppliers	(1,168,480)	(25,736)	(1,194,216)
Payments to Employees	(248,424)		(248,424)
	<u>127,466</u>	<u>(25,736)</u>	<u>101,730</u>
Cash Flows from Noncapital Financing Activities			
Water Connection Fees	6,225		6,225
Change in Interfund Activity	(9,971)	10,183	212
Transfers In (Out)	44,098	(108,312)	(64,214)
	<u>40,352</u>	<u>(98,129)</u>	<u>(57,777)</u>
Cash Flows from Capital and Related Financing Activities			
Acquisition of Capital Assets	(108,311)		(108,311)
Principal Paid on Long-term Debt	(155,000)		(155,000)
Interest Paid on Long-term Debt	(12,549)		(12,549)
	<u>(275,860)</u>	<u>-</u>	<u>(275,860)</u>
Cash Flows Provided by Investing Activities			
Interest Received	7,526	292	7,818
Net Decrease in Cash and Cash Equivalents	(100,516)	(123,573)	(224,089)
Cash and Cash Equivalents			
May 1	547,025	270,595	817,620
April 30	<u>\$ 446,509</u>	<u>147,022</u>	<u>593,531</u>
Reconciliation of Operating Loss to Net Cash Provided by Operating Activities			
Operating Loss	\$ (80,337)	(10,301)	(90,638)
Adjustments to Reconcile Operating Loss to Net Cash Provided by Operating Activities			
Depreciation and Amortization of Bond Issuance Costs	214,573		214,573
Changes in Assets and Liabilities			
Accounts Receivable	(20,740)		(20,740)
Accounts Payable	16,165	(15,435)	730
Accrued Wages Payable	1,098		1,098
Accrued Compensated Absences	3,176		3,176
Deposits Payable	(6,469)		(6,469)
	<u>\$ 127,466</u>	<u>(25,736)</u>	<u>101,730</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

Water Operating Subfund

Schedule of Revenues, Expenses, and
Changes in Net Assets - Budget and Actual

Year Ended April 30, 2010
(With Comparative Actual)

	2010		2009 Actual
	Original and Final Appropriations	Original and Final Operating Budget	
Operating Revenues			
Charges for Services			
Water Sales	\$	1,800,000	1,561,476
Water Meter Sales		3,900	3,177
Water Meter Reading Sales		5,000	6,926
Total Operating Revenues	-	1,808,900	1,571,579
Operating Expenses			
Administration	549,432	274,716	277,327
Operations	1,754,776	1,304,670	1,160,016
Depreciation and Amortization			214,573
Total Operating Expenses	2,304,208	1,579,386	1,651,916
Operating Income (Loss)	<u>\$ (2,304,208)</u>	229,514	(80,337)
Nonoperating Revenues (Expenses)			
Investment Income		8,700	7,526
Water Connection Fees		6,300	5,600
Other Revenue		1,340	626
Interest Expense		(12,549)	(9,508)
Total Nonoperating Revenues (Expenses)		3,791	4,244
Net Income (Loss) before Transfers		233,305	(76,093)
Transfers			
Transfers In			108,312
Transfers (Out)		(64,214)	(64,214)
Net Transfers		(64,214)	44,098
Change in Net Assets		<u>169,091</u>	(31,995)
Net Assets			
May 1			4,876,103
April 30			<u>4,844,108</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

Water Operating Subfund

Schedule of Operating Expenses - Budget and Actual

Year Ended April 30, 2010

(With Comparative Actual)

	2010		2009 Actual	
	Original and Final Appropriations	Original and Final Operating Budget		Actual
Administration				
Personal Services				
Salaries, Permanent Employees	\$ 261,280	130,640	132,866	132,446
Overtime	55,800	27,900	27,906	24,847
Part-time, Labor	16,000	8,000	13,297	6,723
Salaries, Clerical	49,940	24,970	25,986	25,635
Employee Benefits, Medical	23,910	11,955	12,703	16,588
Employee Benefits, Unemployment	540	270	265	265
Employee Benefits, Medicare	5,554	2,777	2,806	2,634
IMRF	50,490	25,245	24,957	24,296
Social Security/FICA	23,748	11,874	11,912	11,264
Total Personal Services	487,262	243,631	252,698	244,698
Contractual Services				
Phone, Telephone	18,682	9,341	9,168	9,808
Village Attorney	3,000	1,500		414
Total Contractual Services	21,682	10,841	9,168	10,222
Supplies and Materials				
Office Supplies	2,980	1,490	2,416	483
Printing and Publishing	4,000	2,000	2,977	2,709
Gas, Oil, Wash and Mileage	6,120	3,060	3,335	4,988
School, Conventions and Travel	5,000	2,500	156	227
Reimbursable Personal Expenses	300	150		29
Fees, Dues and Subscriptions	2,000	1,000	1,357	1,298
Postage and Meter Rent	12,448	6,224	5,220	6,191
Total Supplies and Materials	32,848	16,424	15,461	15,925
Capital Outlay				
Furniture and Office Equipment	7,640	3,820		
Total Administration	549,432	274,716	277,327	270,845
Operations				
Engineering				
Contractual Service Fees	10,300	5,150	1,594	5,017
Administrative Fees		427,282	427,282	407,000

(Cont.)

VILLAGE OF WILLOWBROOK, ILLINOIS

Water Operating Subfund

Schedule of Operating Expenses - Budget and Actual (Cont.)

Year Ended April 30, 2010

(With Comparative Actual)

	2010			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2009 Actual
Operations (Cont.)				
Data Processing				
Contractual Services				
EDP Software	18,000	9,000	8,721	4,500
Maintenance, Equipment	6,000	3,000	2,227	604
	<u>24,000</u>	<u>12,000</u>	<u>10,948</u>	<u>5,104</u>
Supplies and Materials				
Personnel Training	3,000	1,500		225
	<u>3,750</u>	<u>1,875</u>	<u>328</u>	<u>515</u>
Operating Equipment				
Total Data Processing	<u>30,750</u>	<u>15,375</u>	<u>11,276</u>	<u>5,844</u>
Water Production				
Contractual Services				
Energy, Electric Pump	17,080	8,540	12,143	19,642
Landscape, Standpipe	3,120	1,560	1,082	1,163
	<u>20,200</u>	<u>10,100</u>	<u>13,225</u>	<u>20,805</u>
Supplies and Materials				
Chemicals	4,860	2,430	1,389	1,417
Sampling Analysis	5,356	2,678	3,084	3,282
	<u>10,216</u>	<u>5,108</u>	<u>4,473</u>	<u>4,699</u>
Equipment				
Maintenance, Pumps and Well 3	1,000	500		
Pump Inspection R and M	1,000	500	43	585
	<u>2,000</u>	<u>1,000</u>	<u>43</u>	<u>585</u>
Other				
Purchase of Water	1,394,400	697,200	637,070	531,930
	<u>1,426,816</u>	<u>713,408</u>	<u>654,811</u>	<u>558,019</u>
Water Storage				
Equipment				
Well House R and M, L.H.V.	1,000	500	1,039	2,755
Well House R and M, W.E.P.	1,000	500	560	2,505
Materials and Supplies, W.E.P.				
Materials and Supplies, S.P.P.	3,000	1,500	2,058	1,702
Repair and Maintenance, S.P.P.	3,600	1,800	2,262	5,059
	<u>8,600</u>	<u>4,300</u>	<u>5,919</u>	<u>12,021</u>

(Cont.)

VILLAGE OF WILLOWBROOK, ILLINOIS

Water Operating Subfund

Schedule of Operating Expenses - Budget and Actual (Cont.)

Year Ended April 30, 2010

(With Comparative Actual)

	2010			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2009 Actual
Operations (Cont.)				
Transmission and Distribution				
Contractual Services				
Leak Surveys	8,500	4,250	2,400	2,555
Maintenance, D.S.	135,000	67,500	38,288	62,399
Landscape, Other	7,000	3,500	1,761	
	<u>150,500</u>	<u>75,250</u>	<u>42,449</u>	<u>64,954</u>
Equipment				
Operating Equipment	2,960	1,480	560	23
JULIE Maintenance and Supply	1,000	500		
Equipment Rental	1,050	525		
Materials and Supplies, D.S.	12,000	6,000	166	869
	<u>17,010</u>	<u>8,505</u>	<u>726</u>	<u>892</u>
Total Transmission and Distribution	<u>167,510</u>	<u>83,755</u>	<u>43,175</u>	<u>65,846</u>
Metering and Billing				
Contractual Services				
Meters Flow Testing	2,000	1,000		327
Equipment				
Metering Equipment, New	25,200	12,600	14,639	2,523
Meter Replacement	4,000	2,000	32	
Maintenance, Meter Equipment	4,020	2,010		
	<u>33,220</u>	<u>16,610</u>	<u>14,671</u>	<u>2,523</u>
Total Metering and Billing	<u>35,220</u>	<u>17,610</u>	<u>14,671</u>	<u>2,850</u>
Capital Improvements				
Capital Outlay				
Painting Water Towers				40,000
Well and Facilities	5,580	2,790	1,288	1,288
Distribution System Replacement	70,000	35,000		27,332
	<u>75,580</u>	<u>37,790</u>	<u>1,288</u>	<u>68,620</u>
Total Capital Improvements	<u>75,580</u>	<u>37,790</u>	<u>1,288</u>	<u>68,620</u>
Total Operations	<u>1,754,776</u>	<u>1,304,670</u>	<u>1,160,016</u>	<u>1,125,217</u>
Depreciation and Amortization			214,573	239,859
	<u>\$ 2,304,208</u>	<u>1,579,386</u>	<u>1,651,916</u>	<u>1,635,921</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

Water Operating Subfund

Schedule of Capital Assets and Accumulated Depreciation

Year Ended April 30, 2010

	Assets				Book Value
	Balances	Additions	Retirements	Balances	
	May 1			April 30	
Buildings	\$ 1,852,174	108,312		1,960,486	
Distribution System	5,373,201			5,373,201	
Machinery and Equipment	814,977			814,977	
Vehicles	225,488			225,488	
	<u>\$ 8,265,840</u>	<u>108,312</u>	<u>-</u>	<u>8,374,152</u>	
	Accumulated Depreciation				Book Value
	Balances	Additions	Retirements	Balances	
	May 1			April 30	
Buildings	\$ 950,610	43,566		994,176	966,310
Distribution System	2,427,225	125,804		2,553,029	2,820,172
Machinery and Equipment	268,254	23,897		292,151	522,826
Vehicles	147,373	19,134		166,507	58,981
	<u>\$ 3,793,462</u>	<u>212,401</u>	<u>-</u>	<u>4,005,863</u>	<u>4,368,289</u>

FIDUCIARY FUND

Police Pension Fund - to account for the accumulation of resources to pay police pension costs. Resources are contributed by police force members at rates fixed by State statutes and by the Village through an annual appropriation from the General Fund.

Special Service Area Fund - to account for the collection of taxes and remittance to bondholders for the Special Service Area #1 no commitment bonds.

VILLAGE OF WILLOWBROOK, ILLINOIS

Police Pension Fund

Statement of Plan Net Assets

April 30, 2010

Assets	
Cash and Cash Equivalents	\$ 1,790
Investments, at Fair Value	
Money Market Account	152,697
Certificates of Deposit	104,590
Mutual Funds	5,547,821
State and Local Obligations	1,221,195
U.S. Government Obligations	5,341,251
Receivables	
Accrued Interest	<u>87,960</u>
Total Assets	12,457,304
Liabilities	<u> </u>
Net Assets	
Held in Trust for Pension Benefits	<u><u>\$ 12,457,304</u></u>

VILLAGE OF WILLOWBROOK, ILLINOIS

Police Pension Fund

Statement of Changes in Plan Net Assets
Year Ended April 30, 2010

	Original and Final Appropriations	Original and Final Operating Budget	Actual
Additions			
Contributions			
Village Contributions	\$	420,551	420,551
Police Contributions		247,000	216,247
	-	667,551	636,798
Investment Income			
Interest Income		380,000	365,104
Net Appreciation in Fair Value of Investments			1,579,555
Total Investment Income		380,000	1,944,659
Less Investment Expense	40,000	20,000	19,777
Net Investment Income	(40,000)	360,000	1,924,882
Total Additions	(40,000)	1,027,551	2,561,680
Deductions			
Administration	28,200	14,100	11,430
Benefits and Refunds	275,918	137,959	175,184
Total Deductions	\$ 304,118	152,059	186,614
Change in Net Assets		875,492	2,375,066
Net Assets			
May 1			10,082,238
April 30			12,457,304

VILLAGE OF WILLOWBROOK, ILLINOIS

Police Pension Fund

Schedule of Deductions - Budget and Actual
 Year Ended April 30, 2010

	Original and Final Appropriations	Original and Final Operating Budget	Actual
Administration			
Contractual Services			
Fees, Other Legal	\$ 6,000	3,000	1,250
Audit	4,000	2,000	1,050
Actuary Services	3,400	1,700	1,600
Supplies and Materials			
School, Conventions and Travel	4,000	2,000	2,339
Fees, Dues and Subscriptions	1,800	900	
Other			
Filing Fees	4,000	2,000	2,193
Exams, Physical	4,000	2,000	
Other	1,000	500	2,998
Total Administration	28,200	14,100	11,430
Benefits and Refunds			
Personal Services			
Pension Benefits	175,582	87,791	125,015
Disability Benefits	100,336	50,168	50,169
Total Benefits and Refunds	275,918	137,959	175,184
Total Deductions	\$ 304,118	152,059	186,614

VILLAGE OF WILLOWBROOK, ILLINOIS

Agency Fund

Schedule of Changes in
Assets and Liabilities

Year Ended April 30, 2010

	Balances May 1	Additions	Deductions	Balances April 30
Special Service Area				
Assets				
Cash and Cash Equivalents	\$ 3,250	326,617	322,925	6,942
Liabilities				
Due to Bondholders	\$ 3,250	326,617	322,925	6,942

**CAPITAL ASSETS USED IN THE OPERATION
OF GOVERNMENTAL FUNDS**

VILLAGE OF WILLOWBROOK, ILLINOIS

Capital Assets Used in the Operation of Governmental Funds

Schedule of Capital Assets by Source

April 30, 2010

Capital Assets	
Land	\$ 1,555,551
Land Improvements	209,465
Buildings	3,973,947
Automotive Equipment	677,885
Other Equipment	613,853
Infrastructure	<u>2,489,976</u>
Total Capital Assets	<u>\$ 9,520,677</u>
Investment in Capital Assets	
General Revenues	\$ 7,765,678
Motor Fuel Tax Revenue	2,950
Federal Revenue Sharing Revenue	376,460
Donations	<u>1,375,589</u>
Total Governmental Funds Capital Assets	<u>\$ 9,520,677</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

Capital Assets Used in the Operation of Governmental Funds

Schedule by Function and Activity

April 30, 2010

	Land	Land Improvements	Buildings	Automotive Equipment
Administrative	\$ 1,080,992		1,517,344	23,473
Police				426,136
Public Works			2,153,340	202,201
Community Development				26,075
Parks	474,559	209,465	303,263	
Infrastructure				
	<u>\$ 1,555,551</u>	<u>209,465</u>	<u>3,973,947</u>	<u>677,885</u>

Other Equipment	Infrastructure	Total
49,956		2,671,765
172,751		598,887
		2,355,541
		26,075
391,146		1,378,433
	2,489,976	2,489,976
613,853	2,489,976	9,520,677

VILLAGE OF WILLOWBROOK, ILLINOIS

Capital Assets Used in the Operation of Governmental Funds

Schedule of Changes by Function and Activity

Year Ended April 30, 2010

	Balances May 1	Additions	Deductions	Balances April 30
Administrative				
Land	\$ 1,080,992			1,080,992
Municipal Building	1,517,344			1,517,344
Automotive Equipment	23,473			23,473
Other Equipment	49,956			49,956
	<u>2,671,765</u>	-	-	<u>2,671,765</u>
Police				
Automotive Equipment	439,266	33,317	46,447	426,136
Other Equipment	172,751			172,751
	<u>612,017</u>	<u>33,317</u>	<u>46,447</u>	<u>598,887</u>
Public Works				
Construction in Progress	1,417,940	735,400	2,153,340	
Building		2,153,340		2,153,340
Automotive Equipment	222,651		20,450	202,201
	<u>1,640,591</u>	<u>2,888,740</u>	<u>2,173,790</u>	<u>2,355,541</u>
Community Development				
Automotive Equipment	26,075	-		26,075
Parks				
Land	474,559			474,559
Land Improvements	209,465			209,465
Building	303,263			303,263
Equipment	347,165	67,281	23,300	391,146
	<u>1,334,452</u>	<u>67,281</u>	<u>23,300</u>	<u>1,378,433</u>
Infrastructure				
Streets	1,788,831	14,884		1,803,715
Storm Sewers	686,261			686,261
	<u>2,475,092</u>	<u>14,884</u>	-	<u>2,489,976</u>
	<u>\$ 8,759,992</u>	<u>3,004,222</u>	<u>2,243,537</u>	<u>9,520,677</u>

LONG-TERM DEBT PAYABLE BY GOVERNMENTAL FUNDS

VILLAGE OF WILLOWBROOK, ILLINOIS

Long-Term Debt Payable by Governmental Funds

Schedule of General Long-Term Debt

April 30, 2010

With Comparative Prior Year Amounts

	<u>2010</u>	<u>2009</u>
Amount to be Provided for Retirement of General Long-term Debt	<u>\$ 4,159,844</u>	<u>4,565,274</u>
General Long-Term Debt		
2008 General Obligation Bonds Payable	\$ 1,970,000	2,050,000
Tax Increment Revenue Notes	1,452,397	1,690,818
Compensated Absences	649,662	682,608
Severance Payable	87,785	141,848
	<u>4,159,844</u>	<u>4,565,274</u>

CITY OF WILLOWBROOK, ILLINOIS

Statistical Section

This portion of the Village of Willowbrook, Illinois' Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Village's overall economic condition.

<u>Contents</u>	<u>Page</u>
Financial Trends	
These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.	108-114
Revenue Capacity	
These schedules contain information to help the reader assess the Village's most significant local revenue source, the sales tax.	115-123
Debt Capacity	
These schedules contain information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt.	124-129
Demographic and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.	130-131
Operating Information	
These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village's provides and the activities it performs.	132-137

Sources:

Unless otherwise noted, the information in these schedules is derived from the Village's Comprehensive Annual Financial Reports for the relevant year. The Village implemented GASB Statement No. 34 in Fiscal Year 2005; schedules presenting government-wide information include information beginning in that year.

FINANCIAL TRENDS

VILLAGE OF WILLOWBROOK, ILLINOIS

Net Assets by Component

Last Six Fiscal Years

Fiscal Year	2005	2006	2007	2008	2009	2010
Governmental Activities						
Invested in Capital Assets, Net of Related Debt	\$ 4,346,600	4,349,382	4,497,263	4,693,948	5,689,394	5,513,711
Restricted	236,495	309,649	308,829	354,870	94,375	181,637
Unrestricted	1,524,234	1,999,363	784,326	1,281,040	1,420,238	2,054,119
Total Governmental Activities	\$ 6,107,329	6,658,394	5,590,418	6,329,858	7,204,007	7,749,467
Business-type Activities						
Invested in Capital Assets, Net of Related Debt	\$ 4,125,365	4,090,278	4,199,564	4,163,859	4,157,378	4,208,288
Unrestricted	855,830	1,084,626	1,142,220	1,540,900	984,068	782,842
Total Business-type Activities	\$ 4,981,195	5,174,904	5,341,784	5,704,759	5,141,446	4,991,130
Primary Government						
Invested in Capital Assets, Net of Related Debt	\$ 8,471,965	8,439,660	8,696,827	8,857,807	9,846,772	9,721,999
Restricted	236,495	309,649	308,829	354,870	94,375	181,637
Unrestricted	2,380,064	3,083,989	1,926,546	2,821,940	2,404,306	2,836,961
Total Primary Government	\$ 11,088,524	11,833,298	10,932,202	12,034,617	12,345,453	12,740,597

The Village implemented GASB Statement No. 34 in 2004.

Data Source

Audited Financial Statements

VILLAGE OF WILLOWBROOK, ILLINOIS

Changes in Net Assets

Last Six Fiscal Years

Fiscal Year	2005	2006	2007	2008**	2009	2010
Expenses						
Governmental Activities						
General Government	\$ 1,428,606	1,452,403	1,607,444	1,887,684	1,748,886	1,453,129
Public Safety	3,160,075	3,453,173	3,696,374	3,857,531	4,083,691	4,283,458
Highways and Streets	973,576	1,097,411	675,317	1,092,780	1,356,533	985,553
Economic Development*			1,914,509	3,650,870	133,271	1,900
Health and Welfare	28,393	30,048	33,409	27,278	28,642	27,278
Culture and Recreation	251,634	229,119	244,986	495,492	325,342	329,675
Interest Expense	18,497	13,599	62,359	117,585	187,543	190,000
Total Governmental Activities Expenses	5,860,781	6,275,753	8,234,398	11,129,220	7,863,908	7,270,993
Business-type Activities						
Water	1,726,111	1,721,531	1,665,906	1,677,950	1,726,355	1,671,725
Total Primary Government Expenses	\$ 7,586,892	7,997,284	9,900,304	12,807,170	9,590,263	8,942,718
Program Revenues						
Governmental Activities						
Charges for Services						
General Government	\$ 478,653	424,053	567,935	993,359	288,929	482,149
Public Safety	231,511	269,390	258,628	269,556	284,918	465,727
Highways and Streets	19,854	14,405	17,454	24,392	26,200	42,285
Culture and Recreation	39,201	40,901	36,178	31,740	30,151	43,758
Operating Grants and Contributions	377,879	402,102	411,818	458,704	351,037	260,464
Capital Grants and Contributions	167,234	324,856	107,264	3,814,659	866,112	204,943
Total Governmental Activities Program Revenues	1,314,332	1,475,707	1,399,277	5,592,410	1,847,347	1,499,326
Business-type Activities						
Charges for Services						
Water	1,738,628	1,842,661	1,686,889	1,840,603	1,646,572	1,577,179
Total Primary Government Program Revenues	\$ 3,052,960	3,318,368	3,086,166	7,433,013	3,493,919	3,076,505
Net (Expense) Revenue						
Governmental Activities	\$ (4,546,449)	(4,800,046)	(6,835,121)	(5,536,810)	(6,016,561)	(5,771,667)
Business-type Activities	12,517	121,130	20,983	162,653	(79,783)	(94,546)
Total Primary Government Net Expense	\$ (4,533,932)	(4,678,916)	(6,814,138)	(5,374,157)	(6,096,344)	(5,866,213)

Fiscal Year	2005	2006	2007	2008**	2009	2010
General Revenues and Other Changes in Net Assets						
Governmental Activities						
Taxes						
Property	\$ 142,984	153,152	194,440	200,904	243,601	520,413
Sales	2,479,546	2,584,934	2,831,902	3,001,978	3,170,121	3,141,134
Income	607,063	685,188	755,770	825,622	817,027	712,194
Utility	1,210,482	1,284,245	1,214,339	1,327,296	1,321,423	1,170,665
Other	451,708	468,212	463,233	542,021	580,959	647,497
Investment Earnings	25,516	18,566	140,595	190,154	29,098	44,227
Miscellaneous	175,675	141,942	161,431	188,275	228,481	8,880
Gain (Loss) on Sale of Capital Assets	661	14,872	5,435			7,903
Contributions	47,108					
Transfers					500,000	64,214
Total Governmental Activities	5,140,743	5,351,111	5,767,145	6,276,250	6,890,710	6,317,127
Business-type Activities						
Investment Earnings	2,196	12,821	22,225	46,879	15,342	7,818
Miscellaneous	70	59,758	1,588	153,448	1,128	626
Contributions			122,084			
Transfers					(500,000)	(64,214)
Total Business-type Activities	2,266	72,579	145,897	200,327	(483,530)	(55,770)
Total Primary Government	\$ 5,143,009	5,423,690	5,913,042	6,476,577	6,407,180	6,261,357
Change in Net Assets						
Governmental Activities	\$ 594,294	(1,484,010)	(1,067,976)	739,440	874,149	545,460
Business-type Activities	14,783	93,562	166,880	362,980	(563,313)	(150,316)
Total Primary Government Change in Net Assets	\$ 609,077	(1,390,448)	(901,096)	1,102,420	310,836	395,144

*The Economic Development was added as a new function in 2007.

**The increase in economic development expense and capital grants and contributions in fiscal year 2008 is a result of issuing \$3,540,000 of special service area bonds (no commitment) for the Town Center.A74

Date Source

Audited Financial Statements

VILLAGE OF WILLOWBROOK, ILLINOIS

Fund Balances of Governmental Funds

Last Ten Fiscal Years

Fiscal Year	2001	2002	2003	2004
General Fund				
Reserved	\$ 58,686	70,727	93,238	54,465
Unreserved	2,378,055	2,045,577	1,341,066	738,812
Total General Fund	2,436,741	2,116,304	1,434,304	793,277
All Other Governmental Funds				
Reserved	221,033	248,725	203,636	200,951
Unreserved, Reported in				
Special Revenue Funds	1,169	(11,950)	(22,918)	(29,447)
Capital Projects Funds	1,006,491	699,204	502,003	247,976
Total All Other Governmental Funds	1,228,693	935,979	682,721	419,480
Total Governmental Funds	\$ 3,665,434	3,052,283	2,117,025	1,212,757

Data Source

Audited Financial Statements

2005	2006	2007	2008	2009	2010
83,155	66,230	148,669	185,471	206,500	248,401
1,463,734	2,048,525	2,415,029	3,223,276	3,402,408	3,579,140
1,546,889	2,114,755	2,563,698	3,408,747	3,608,908	3,827,541
236,495	309,649	267,868	281,601		119,693
(1,928)	12,574	19,309	21,274	(11,706)	24,545
180,143	181,268	233,253	85,455	1,046,862	232,700
414,710	503,491	520,430	388,330	1,035,156	376,938
1,961,599	2,618,246	3,084,128	3,797,077	4,644,064	4,204,479

VILLAGE OF WILLOWBROOK, ILLINOIS

Changes in Fund Balances and Percentage of Debt Service to
Noncapital Expenditures of Governmental Funds

Last Ten Fiscal Years

Fiscal Year	2001	2002	2003	2004	2005
Revenues					
Taxes	\$ 3,905,108	3,766,541	3,820,894	4,012,253	4,976,963
Licenses and Permits	547,478	412,211	311,081	407,560	408,374
Intergovernmental	801,944	444,380	259,218	676,431	325,768
Charges for Services	456,710	463,457	471,563	486,908	115,282
Fines and Forfeitures	198,648	174,779	175,245	213,189	177,275
Investment Income	207,639	104,572	54,386	21,398	13,852
Contributions from Property Owners*					
Miscellaneous	555,617	472,493	421,599	951,199	378,128
Total Revenues	6,673,144	5,838,433	5,513,986	6,768,938	6,395,642
Expenditures					
General Government	1,868,167	1,784,308	1,848,735	1,902,606	1,365,382
Public Safety	2,654,841	2,645,696	2,992,777	3,152,092	3,188,547
Highways and Streets	964,789	1,024,927	988,618	865,235	768,624
Economic Development					
Health and Welfare	13,616	16,071	28,238	27,089	28,393
Culture and Recreation	269,458	259,811	256,458	236,939	218,442
Capital Outlay	1,699,554	600,779	128,454	1,293,056	156,958
Debt Service					
Principal		179,000	199,000	131,000	126,000
Interest		68,294	48,070	29,964	20,334
Total Expenditures	7,470,425	6,578,886	6,490,350	7,637,981	5,872,680
Excess (Deficiency) of Revenues over Expenditures	(797,281)	(740,453)	(976,364)	(869,043)	522,962
Other Financing Sources (Uses)					
Transfers In	12,747	167,019	189,015	53,276	53,843
Transfers Out	(12,747)	(167,019)	(189,015)	(53,276)	(53,842)
Proceeds of Issuance of Notes					
Proceeds from Issuance of Notes					
Discounts of Bonds Issued					
Sale of Capital Assets	23,358	24,965	28,815	9,775	10,880
Total Other Financing Sources (Uses)	23,358	24,965	28,815	9,775	10,881
Net Change in Fund Balance	\$ (773,923)	(715,488)	(947,549)	(859,268)	533,843
Debt Service as a Percentage of Noncapital Expenditures					
	0.00%	4.14%	3.88%	2.54%	2.56%

*The contribution from property owners and the increase in economic development in fiscal year 2009 is a result of issuing \$3,540,000 special service area bonds (no commitment) for the Town Center.

Data Source

Audited Financial Statements

2006	2007	2008	2009	2010
5,259,192	5,551,701	5,993,407	6,204,591	6,191,903
394,785	546,770	920,752	245,373	273,954
609,721	420,294	361,948	428,430	378,897
81,244	63,110	122,868	91,707	98,695
207,176	203,852	188,449	213,989	431,607
53,456	110,013	164,862	73,702	44,227
		3,781,830		
241,262	234,665	293,991	412,006	363,687
6,846,836	7,130,405	11,828,107	7,669,798	7,782,970
1,430,840	1,576,571	1,731,762	1,694,290	1,549,711
3,358,759	3,722,354	3,875,585	4,088,122	4,204,577
797,387	650,116	951,972	1,130,109	829,841
	1,914,509	3,650,870	133,271	1,900
30,048	33,409	27,278	28,642	27,278
199,760	229,428	444,471	415,847	360,140
245,216	31,221	214,926	1,793,057	770,753
131,000	135,000	141,000		318,421
15,475	43,957	102,636	92,500	232,051
6,208,485	8,336,565	11,140,500	9,375,838	8,294,672
638,351	(1,206,160)	687,607	(1,706,040)	(511,702)
79,889	125,300	200,000	545,000	197,450
(79,889)	(125,300)	(200,000)	(45,000)	(133,236)
	1,663,492		2,050,000	
			(18,450)	
18,296	8,550	25,342	21,477	7,903
18,296	1,672,042	25,342	2,553,027	72,117
656,647	465,882	712,949	846,987	(439,585)
2.46%	2.15%	2.25%	1.23%	7.32%

REVENUE CAPACITY

VILLAGE OF WILLOWBROOK, ILLINOIS

Assessed Value and Actual Value of Taxable Property

Last Ten Levy Years

(See Following Page)

VILLAGE OF WILLOWBROOK, ILLINOIS

Assessed Value and Actual Value of Taxable Property

Last Ten Levy Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Farm Property	Total Taxable Assessed Value
2000	\$ 198,011,470	79,603,430	1,359,320	958	278,975,178
2001	210,716,597	61,366,330	23,134,362	862	295,218,151
2002	227,588,322	66,978,930	26,025,950	776	320,593,978
2003	242,555,778	67,253,610	27,647,210	698	337,457,296
2004	264,777,252	73,643,800	29,032,790	628	367,454,470
2005	292,491,601	76,482,440	29,518,200	565	398,492,806
2006	322,261,569	90,270,610	19,556,850	438	432,089,467
2007	347,681,230	94,293,650	20,383,030	394	462,358,304
2008	374,533,025	86,579,860	34,921,750	433	496,035,068
2009	375,595,746	86,826,980	36,665,510	476	499,088,712

Note:

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

Data Source

Office of the County Clerk

Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
0.0000	836,925,534	33.333
0.0000	885,654,453	33.333
0.0000	961,781,934	33.333
0.0091	1,012,371,888	33.333
0.0089	1,102,363,410	33.333
0.0160	1,195,478,418	33.333
0.0148	1,296,268,401	33.333
0.0138	1,387,074,912	33.333
.00135	1,488,105,204	33.333
0.0133	1,497,266,136	33.333

VILLAGE OF WILLOWBROOK, ILLINOIS

Property Tax Rates - Direct and Overlapping Governments

Last Ten Levy Years

Tax Levy Year	2000	2001	2002	2003	2004
DIRECT					
Village of Willowbrook					
Special Recreation				0.0091	0.0089
OVERLAPPING					
DuPage County	0.2536	0.2353	0.2154	0.2154	0.1850
DuPage County Forest Preserve District	0.1742	0.1654	0.1534	0.1490	0.1358
DuPage County Airport Authority	0.0291	0.0271	0.0248	0.0230	0.0213
Downers Grove Township	0.0352	0.0340	0.0324	0.0306	0.0290
Downers Grove Township Road District	0.0521	0.0510	0.0486	0.0459	0.0434
School District #60	1.6950	1.9877	1.8300	2.1307	2.1087
School District #61	3.0862	3.0728	1.6253	2.8181	2.6563
School District #62	1.7270	1.7073	1.6253	1.5592	1.4958
School District #181	2.0491	2.0282	2.2920	2.1781	2.3635
School District #86	1.4367	1.4250	1.3858	1.3094	1.2310
School District #502	0.1966	0.1930	0.2179	0.2097	0.1972
Tri-State Fire Protection District	0.6374	0.6343	0.6035	0.5826	0.5524
Pleasantville Fire Protection District	0.7822	0.7528	0.7241	0.6658	0.6695
Indian Prairie Library District	0.1978	0.1964	0.1869	0.1739	0.1675
Tri-State Park District	0.0612	0.0589	0.0551	0.0521	0.0498
Burr Ridge Park District	0.2084	0.2026	0.1911	0.1753	0.1694
Clarendon Blackhawk Mosquito District	0.0054	0.0048	0.0047	0.1739	0.0042

Data Source

Office of the County Clerk

2005	2006	2007	2008	2009
0.0160	0.0148	0.0138	0.0135	0.0133
0.1797	0.1713	0.1651	0.1557	0.1554
0.1271	0.1303	0.1187	0.1206	0.1217
0.0198	0.0183	0.0170	0.0160	0.0148
0.0278	0.0268	0.0256	0.0254	0.0256
0.0416	0.0401	0.0383	0.0379	0.0382
2.0696	2.1161	2.1925	2.1489	2.1606
2.5340	2.3962	2.2923	2.2637	2.2787
1.4279	1.3860	1.3696	1.3524	1.3523
2.0148	1.9491	1.8836	1.8306	1.9023
1.1910	1.1418	1.0943	1.0804	1.0948
0.1874	0.1929	0.1888	0.1858	0.2127
0.5296	0.5079	0.4930	0.4850	0.4865
0.6671	0.5327	0.5951	0.5665	0.5677
0.1657	0.1456	0.1478	0.1445	0.1467
0.0470	0.0450	0.0432	0.0415	0.0414
0.2042	0.1901	0.1894	0.1840	0.1766
0.0039	0.0038	0.0037	0.0037	0.0038

VILLAGE OF WILLOWBROOK, ILLINOIS

Principal Property Taxpayers

Current Fiscal Year and Nine Years Ago

Taxpayer	2010			2001		
	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation
Archstone Communities (AMLI of Willowbrook)	\$ 13,500,000	1	2.70 %	9,789,540	1	3.51 %
Harlem Irving Companies	10,116,210	2	2.03			
The Oaks at Knollwood	6,500,000	3	1.30	4,133,120	2	1.48
Regency Centers, LP (Hinsdale Lake Commons)	5,273,080	4	1.06	4,116,410	3	1.48
Willowbrook Hinsdale Inn (Holiday Inn)	3,736,410	5	0.75	2,845,360	5	1.02
McNaughton Builders (Woodland Park Office Center)	3,497,920	6	0.70			
Alamprese, Frank	3,476,370	7	0.70			
American National Bank and Trust (Borse Plastics)	3,320,930	8	0.67	3,683,190	4	1.32
Willowbrook Apartments	2,990,720	9	0.60			
Target	2,886,600	10	0.58			
Hinsdale Bank & Trust	2,218,190	11	0.44			
US Equities Asset Management (Donnelly)				2,345,750	6	0.84
MFI Partnership (Fairfield Inn)				2,017,620	7	0.72
K-Mart				1,824,710	8	0.65
Chateau Village				1,494,200	9	0.54
Wickes Furniture				1,202,220	10	0.43
	<u>\$ 57,516,430</u>		<u>11.53 %</u>	<u>33,452,120</u>		<u>11.99 %</u>

Note:

Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers contain multiple parcels, and it is possible that some parcels and their valuations have been overlooked.

Data Source

Office of the County Clerk

VILLAGE OF WILLOWBROOK, ILLINOIS

Property Tax Levies and Collections

Last Ten Fiscal Years

Levy Year	Tax Levied	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2000	\$		0.00%			0.00%
2001			0.00%			0.00%
2002			0.00%			0.00%
2003	30,709	30,707	100.00%		30,707	99.99%
2004	33,703	32,627	96.81%		32,627	96.81%
2005	63,759	63,725	99.95%		63,725	99.95%
2006	63,949	63,834	99.82%		63,834	99.82%
2007	63,805	63,806	100.00%		63,806	100.00%
2008	66,965		0.00%	66,604	66,604	99.46%
2009	66,378		0.00%			

Note:

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

Data Source

Office of the County Clerk

VILLAGE OF WILLOWBROOK, ILLINOIS

Taxable Sales by Category

Last Ten Fiscal Years

	2000	2001	2002	2003	2004
General Merchandise	\$ 169,432	177,021	167,959	155,326	381,220
Food	299,531	293,561	344,797	470,798	485,431
Drinking and Eating Places	155,078	145,868	170,938	166,230	174,842
Apparel					10,638
Furniture, Households and Radio	166,493	171,417	139,271	64,062	75,503
Lumber, Building and Hardware	15,863	31,834	88,751	135,390	145,139
Automobile and Filling Stations	625,412	602,165	549,547	479,314	443,434
Drugs and Miscellaneous Retail	273,375	336,324	301,073	296,560	300,623
Agriculture and All Others	329,430	270,761	315,672	239,703	266,618
Manufacturers	31,071	27,259	24,562	21,310	31,113
	<u>\$ 2,065,685</u>	<u>2,056,210</u>	<u>2,102,570</u>	<u>2,028,693</u>	<u>2,314,561</u>
Village Direct Sales Rate	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>

Data Source

Illinois Department of Revenue

2005	2006	2007	2008	2009
440,821	483,761	520,126	520,801	522,569
530,157	568,354	616,735	625,158	587,105
181,859	181,509	215,876	298,940	299,160
12,734		6,817	6,363	7,145
77,872	55,171	71,982	134,029	137,012
196,275	175,541	158,570	174,971	122,596
389,311	471,043	424,824	423,927	533,147
292,430	308,254	343,337	441,063	467,226
313,437	365,549	367,461	386,977	260,890
31,915	34,523	42,103	60,927	59,907
2,466,811	2,643,705	2,767,831	3,073,156	2,996,757
1.00%	1.00%	1.00%	1.00%	1.00%

VILLAGE OF WILLOWBROOK, ILLINOIS

Direct and Overlapping Sales Tax Rates

Last Ten Fiscal Years

Fiscal Year	Village Direct Rate	DuPage County	DuPage Water Commission	Regional Transportation Authority	State Rate	Total Sales Tax Rate
2000	1.00%	0.25%	0.25%	0.25%	5.00%	6.75%
2001	1.00%	0.25%	0.25%	0.25%	5.00%	6.75%
2002	1.00%	0.25%	0.25%	0.25%	5.00%	6.75%
2003	1.00%	0.25%	0.25%	0.25%	5.00%	6.75%
2004	1.00%	0.25%	0.25%	0.25%	5.00%	6.75%
2005	1.00%	0.25%	0.25%	0.25%	5.00%	6.75%
2006	1.00%	0.25%	0.25%	0.25%	5.00%	6.75%
2007	1.00%	0.25%	0.25%	0.25%	5.00%	6.75%
2008	1.00%	0.75%	0.25%	0.25%	5.00%	7.25%
2009	1.00%	0.75%	0.25%	0.25%	5.00%	7.25%

Data Source

Village and County Records

DEBT CAPACITY

VILLAGE OF WILLOWBROOK, ILLINOIS

Outstanding Debt by Type

Last Ten Fiscal Years

Fiscal Year	Governmental Activities			Business-Type Activities	Total Primary Government	Percentage of Personal Income*	Per Capita*
	Installment Notes Payable	Tax Increment Revenue Bonds	General Obligation Bonds	Alternate Revenue Bonds			
2001	\$ 1,042,000			1,300,000	2,342,000	0.69%	261.18
2002	863,000			1,200,000	2,063,000	0.61%	230.07
2003	664,000			1,090,000	1,754,000	0.52%	195.61
2004	533,000			975,000	1,508,000	0.45%	168.17
2005	407,000			855,000	1,262,000	0.37%	140.74
2006	276,000			730,000	1,006,000	0.30%	112.19
2007	141,000	1,663,492		600,000	2,404,492	0.71%	268.15
2008		1,661,856		460,000	2,121,856	0.63%	236.63
2009		1,690,818	2,050,000	315,000	4,055,818	1.20%	452.30
2010		1,452,397	1,970,000	160,000	3,582,397	1.06%	399.51

Notes:

Details of the Village's outstanding debt may be found in the Notes to the Financial Statements.

*See the Schedule of Demographic and Economic Statistics on page 130 for personal income and population data.

Personal income is the largest sole source income type, usually either property or sales tax. In the case of special districts, it may be fees.

VILLAGE OF WILLOWBROOK, ILLINOIS

Direct and Overlapping Bonded Debt

April 30, 2010

Governmental Unit	(1) Gross General Obligation Debt	(2) Percentage of Debt Applicable to Village*	(3) Village's Share of Debt**
Village of Willowbrook SSA 1	\$ 3,435,000	100.00%	3,435,000
DuPage County	168,700,000	1.16%	1,963,551
DuPage County Forest Preserve District	228,967,980	1.16%	2,665,029
Indian Prairie Library	1,785,000	22.25%	397,076
DuPage Water Commission	12,465,000	1.29%	160,748
School District #86	11,840,875	8.42%	997,060
School District #181	86,270,182	20.15%	17,386,711
School District #60	21,915,000	69.77%	15,289,325
School District #61	42,100,000	87.08%	36,660,071
School District #62	4,950,000	60.99%	3,018,827
College of DuPage	237,950,000	1.21%	2,873,943
DuPage Airport Authority		1.20%	
Burr Ridge Park District	3,980,000	57.06%	2,270,863
	\$ 824,359,037		87,118,205

*Percentages based on 2009 EAV.

**Amount in column (2) multiplied by amount in column (1).

Data Source

Office of the County Clerk

VILLAGE OF WILLOWBROOK, ILLINOIS

Legal Debt Margin Information

Last Ten Fiscal Years

(See Following Page)

VILLAGE OF WILLOWBROOK, ILLINOIS

Legal Debt Margin Information

Last Ten Fiscal Years

Fiscal Year	2001	2002	2003	2004
Legal Debt Limit	\$ 24,061,609	25,462,566	27,651,231	29,105,692
Total Net Debt Applicable to Limit				
Legal Debt Margin	<u>24,061,609</u>	<u>25,462,566</u>	<u>27,651,231</u>	<u>29,105,692</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit				

Legal Debt Margin Calculation for
Fiscal 2009

Assessed Value

2005	2006	2007	2008	2009	2010
31,692,948	34,370,005	37,483,761	40,109,583	43,031,042	43,295,946
31,692,948	34,370,005	37,483,761	40,109,583	43,031,042	43,295,946

	499,088,712
	<u>8.675%</u>
Legal Debt Margin	43,295,946
Debt Applicable to Limit None	<u> </u>
Legal Debt Limit	<u><u>43,295,946</u></u>

VILLAGE OF WILLOWBROOK, ILLINOIS

Ratios of General Bonded Debt Outstanding

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property*	Per Capita
2001	\$			0.00%	
2002				0.00%	
2003				0.00%	
2004				0.00%	
2005				0.00%	
2006				0.00%	
2007				0.00%	
2008				0.00%	
2009	2,050,000		2,050,000	0.41%	228.62
2010	1,970,000		1,970,000	0.39%	219.69

Notes:

Details of the Village's outstanding debt can be found in the Notes to the Financial Statements.

*See the Schedule of Assessed Value and Actual Value of Taxable Property on pages 115-116 for property value data.

VILLAGE OF WILLOWBROOK, ILLINOIS

Pledged Revenue Coverage

Last Ten Fiscal Years

Alternate Water Revenue Bonds							
Fiscal Year	Water Charges and Other	Less: Operating Expenses	Net Available Revenue	Income Tax	Debt Service		Coverage
					Principal	Interest	
2001	\$ 1,587,027	1,443,152	143,875	720,281			
2002	1,738,244	1,480,051	258,193	642,675	100,000	96,789	4.58
2003	1,795,396	1,487,511	307,885	585,904	110,000	58,698	5.30
2004	1,702,325	1,432,854	269,471	541,929	115,000	53,156	4.83
2005	1,716,016	1,460,886	255,130	607,063	120,000	47,310	5.15
2006	1,848,053	1,459,872	388,181	685,188	125,000	41,154	6.46
2007	1,697,614	1,400,315	297,299	755,770	130,000	34,683	6.39
2008	1,994,051	1,419,495	574,556	825,622	140,000	25,069	8.48
2009	1,663,042	1,468,926	194,116	817,027	145,000	17,570	6.22
2010	1,585,623	1,447,644	137,979	712,194	155,000	12,549	5.07

General Obligation Bonds, Series 2008							
Fiscal Year	Water Charges and Other	Less: Operating Expenses	Net Available Revenue	Income Tax	Debt Service		Coverage
					Principal	Interest	
2009	1,663,042	1,468,926	194,116	817,027			
2010	1,585,623	1,447,644	137,979	712,194	80,000	120,668	4.24

Notes:

Details of the Village's outstanding debt may be found in the Notes to the Financial Statements.

Water Charges and Other includes investment earnings, connection fees and other revenue.

Operating Expenses do not include interest or depreciation.

DEMOGRAPHIC AND ECONOMIC INFORMATION

VILLAGE OF WILLOWBROOK, ILLINOIS

Demographic and Economic Statistics

Last Ten Fiscal Years

Fiscal Year	Population*	Personal Income	Per Capita Personal Income	Unemployment Rate**
2001	8,967	\$ 338,190,405	37,715	4.6
2002	8,967	338,190,405	37,715	5.4
2003	8,967	338,190,405	37,715	5.3
2004	8,967	338,190,405	37,715	5.0
2005	8,967	338,190,405	37,715	4.6
2006	8,967	338,190,405	37,715	3.4
2007	8,967	338,190,405	37,715	4.7
2008	8,967	338,190,405	37,715	4.1
2009	8,967	338,190,405	37,715	7.3
2010	8,967	338,190,405	37,715	8.8

Data Source

*U.S. Department of Commerce; Bureau of the Census; 1998 Certified Special Census.

**Determined by averaging Woodridge, Lombard, and Downers Grove unemployment rates. Data available from the Illinois Department of Employment Security (LAUS Report). 2010 numbers based on first three months unemployment rates for the metropolitan area.

VILLAGE OF WILLOWBROOK, ILLINOIS

Principal Village Employers

Current Fiscal Year and Nine Years Ago

Employer	2009			2000		
	Rank	Number of Employees	Percent of Total Village Population	Rank	Number of Employees	Percent of Total Village Population
Target	1	230	2.56%	1	200	2.30%
Chateau Village	2	175	1.95%	2	165	1.90%
Whole Foods	3	167	1.86%			
Trane	4	154	1.72%	1	200	2.30%
Espo Engineering	5	150	1.67%	4	155	1.78%
Midtown Athletic Club	6	140	1.56%	6	145	1.67%
Holiday Inn	7	135	1.51%			
Turtle Wax	8	120	1.34%	5	150	1.72%
Dominicks	9	115	1.28%	3	160	1.84%
Plastic Group	10	105	1.17%	8	135	1.55%
Willowbrook Ford	11	98	1.09%	7	140	1.61%
Ashton Place/Catering	12	90	1.00%			
Portillos	13	90	1.00%			

Data Source

Village Records

OPERATING INFORMATION

VILLAGE OF WILLOWBROOK, ILLINOIS

Full-Time Equivalent Employees

Last Ten Fiscal Years

(See Following Page)

VILLAGE OF WILLOWBROOK, ILLINOIS

Full-Time Equivalent Employees

Last Ten Fiscal Years

Function/Program	2001	2002	2003	2004	2005
General Government					
Administration	3.0	3.0	3.0	2.0	2.0
Finance	3.0	3.0	3.0	3.0	3.0
Community Development	3.0	3.0	3.0	3.0	3.0
Parks and Recreation	1.0	1.0	1.0	1.0	1.0
Public Safety					
Police					
Officers	25.0	25.0	25.0	25.0	25.0
Civilians	4.0	4.0	4.0	4.0	4.0
Public Services					
Administration	0.5	0.5	0.5	0.5	0.5
Highways and Streets	1.5	1.5	1.5	1.5	1.5
Water	2.0	2.0	2.0	2.0	2.0

Data Source

Village Records

2006	2007	2008	2009	2010
2.0	2.0	2.0	2.5	1.5
3.0	3.0	3.0	3.0	3.0
3.0	3.5	3.0	3.0	2.0
1.0	1.0	1.0	1.0	1.0
26.0	26.0	27.0	25.0	25.0
4.0	4.0	4.0	4.0	4.0
0.5	1.0	1.0	1.0	1.0
1.5	2.0	2.0	2.0	2.0
2.0	2.0	2.0	2.0	2.0

VILLAGE OF WILLOWBROOK, ILLINOIS

Operating Indicators

Last Ten Fiscal Years

Function/Program	2001	2002	2003	2004
Public Safety				
Police				
Physical Arrests	253	273	266	201
Parking, Compromise, and Ordinance Violations	534	675	689	580
Traffic Violations	3,584	3,113	3,087	2,926
Water				
Average Daily Consumption	1,166	1,159	1,054	1,213
Peak Daily Consumption	N/A	N/A	N/A	1,737

N/A - Past data not available.

Data Source

Annual Police Report, LMO-2, Village Pumpage Report

2005	2006	2007	2008	2009	2010
222	176	160	177	186	153
507	1,165	1,565	2,474	2,779	2,025
3,257	2,735	2,420	2,269	2,850	3,427
1,114	1,185	1,076	1,127	1,055	1,005
1,348	1,375	1,749	1,438	1,388	1,243

VILLAGE OF WILLOWBROOK, ILLINOIS

Capital Assets Statistics

Last Ten Fiscal Years

Function/Program	2001	2002	2003	2004	2005
Public Safety					
Police					
Stations	1	1	1	1	1
Police Vehicles	15	15	15	15	15
Public Works					
Miles Streets	19	19	19	19	19
Steetlights					
Traffic Signals					
Water					
Water Mains (Miles)	39.9	39.9	40.5	40.5	40.5
Fire Hydrants	630	630	630	630	630
Storage Capacity (Gallons)	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000

Data Source

Various Village Departments

2006	2007	2008	2009	2010
1	1	1	1	1
15	19	19	18	18
19	19	19	29	31
40.5	40.5	40.5	43.4	43.4
630	630	630	637	637
4,000,000	4,000,000	4,000,000	4,000,000	4,000,000