

THE VILLAGE OF  
**WILLOWBROOK**

**Comprehensive  
Annual Financial Report  
For The Year Ended April 30, 2012**

**VILLAGE OF WILLOWBROOK, ILLINOIS**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR THE YEAR ENDED**  
**APRIL 30, 2012**

**Prepared by the Finance Department**

# VILLAGE OF WILLOWBROOK, ILLINOIS

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**VILLAGE OF WILLOWBROOK, ILLINOIS**

**Officers and Officials  
April 30, 2012**

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**LEGISLATIVE**

**Village Board of Trustees**

**Robert Napoli, Mayor**

**Dennis Baker**

**Sue Berglund**

**Umberto Davi**

**Terrence Kelly**

**Michael Mistele**

**Frank Trilla**

**Leroy Hansen, Clerk**

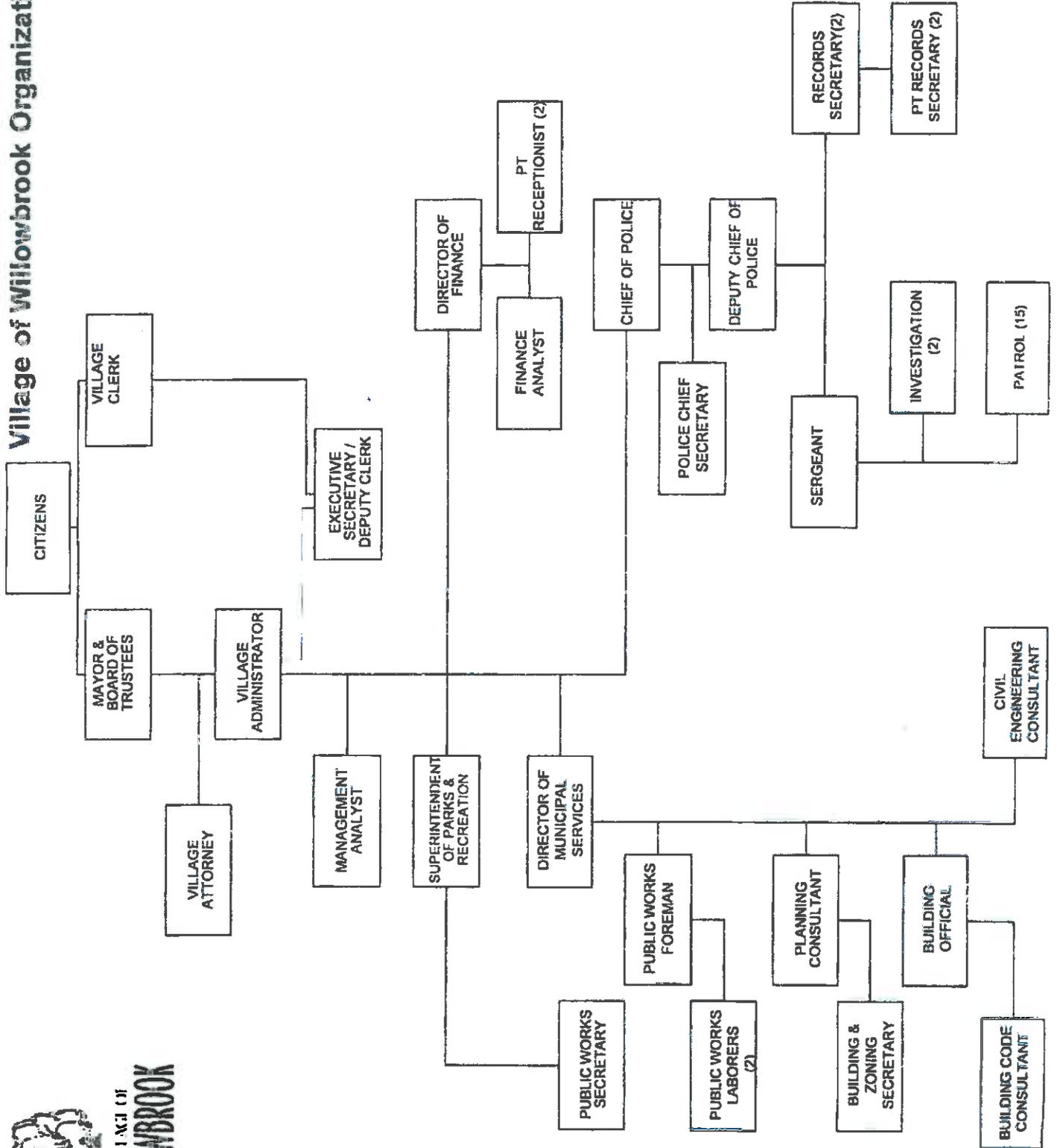
**ADMINISTRATIVE**

**Timothy Halik, Village Administrator/Director of Municipal Services**

**Carrie Dittman, Interim Director of Finance**

**Mark Shelton, Chief of Police**

# Village of Willowbrook Organization 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, 2011

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.



*Linda C. Dawson*

President

*Jeffrey R. Egan*

Executive Director



# Village of Willowbrook

7760 Quincy Street  
Willowbrook, IL 60527-5594

Phone: (630) 323-8215 • Fax: (630) 323-0787 • [www.willowbrookil.org](http://www.willowbrookil.org)

## Mayor

Robert A. Napoli

## Village Clerk

Gregory R. Hansen

October 17, 2012

To the Mayor, Board of Trustees and Willowbrook Residents and Businesses:

The Comprehensive Annual Financial Report (CAFR) of the Village of Willowbrook (Village) for the year ended April 30, 2012 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.

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, 2012, 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 the 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, 2012, 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.



*"A Place of American History"*

GAAP requires 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 in southeast DuPage County and encompasses 2.3 square miles. The population as certified by a 2010 census is 8,540, a decrease from the previous population of 8,967.

An elected Mayor and Board of six Trustees govern the Village. The Mayor 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, 2012, the Village has 36 full time equivalent employees including 20 sworn Police Department personnel plus 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 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. Additional information on the Village's budget process may be found in the Note to Required Supplementary Information.

### **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 ongoing recession has impacted Willowbrook with reductions in state shared revenues. 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, Walgreen's and Exclusive Windows and the Town Center development highlighted below. A small property tax (approximately \$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 91.5% occupied, has a positive financial impact on the Village through receipts of sales taxes and places of eating taxes. Some of the larger retailers in the center include Michael's, Staples, Sports Authority and Bed Bath and Beyond. Restaurants include Portillo's, Panera Bread Co., Buffalo Wild Wings, Meatheads, PeiWei Asian Diner and Chipotle Grill. This project also included over \$3,700,000 in developer funded public improvements.

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 and fifteen year financial plan is prepared along with the annual budget that contains projections for revenues and expenses. Also, a five year Capital Improvement Plan is updated annually and used to aid future capital decisions. With economic growth stagnant, it is important that 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's unrestricted fund balance is targeted to be maintained at 33% or 120 days of estimated operating expenditures. If the unrestricted balance falls below the minimum, a plan will be developed to return to the minimum balance within a reasonable period of time. One-time revenues shall not be used to fund current operations. At April 30, 2012, unrestricted fund balance in the General Fund equals 119 days (33%) of operating expenditures.

The Village continued its efforts from prior fiscal years to further reduce budgeted expenditures both on the operating and capital side. Reductions in spending and personnel restructuring produced a surplus in the General Fund and allowed the Village to establish a new capital fund, the Land Acquisition, Facility Expansion and Renovation Fund, via a transfer of funds from the General Fund. The fund will allow the Village to finance capital projects in the future, but may be transferred back to the General Fund if necessary.

### **Major Initiatives**

Willowbrook is a great place to work, live and raise a family. The Village of Willowbrook is dedicated to maintain and 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 2012 were:

- Finance: Produced a balanced budget and surplus for the year ended April 30, 2012. This is particularly challenging, as the Village is a non-home rule community without the benefit of a general 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 expenditures and from actual revenues exceeding conservatively budgeted amounts. In addition, the annual Community Needs survey was reviewed during the budget process.

- **Administration:** The management intern position was eliminated and a new Management Analyst position was created which assumed some of the administrative duties of the Village Administrator, when that position was combined with the Municipal Services Director position.
- **Police:** Achieved CALEA re-accreditation. Also, cost-savings measures were realized with the elimination of four commander positions in the Police Department upon the retirement of those officers.
- **Building/Community Development:** Codified a comprehensive revision to the building and zoning code. Also, an application was received for the final out lot in the Town Center Development in the TIF, which when completed will make the Town Center 100% occupied.
- **Parks and Recreation:** Obtained an Illinois Capital grant from the Illinois Department of Commerce and Economic Opportunity and used it to replace the backstops on three softball fields.
- **Water & Public Services:** Completed the annual street and storm sewer maintenance programs. The DuPage Water Commission (DWC), from which the Village purchases water increased its rates by 30% on January 1, 2012, and the Village passed on only a 20% increase to its customers. In addition, the Water Operating Fund transferred \$281,560 to the Water Capital Fund to set aside funds for future water tower painting.

### **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 comprehensive annual financial report for the fiscal year ended April 30, 2011. This was the twenty-second year that the Village has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. 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 our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The Government Finance Officers Association of the United States and Canada (GFOA) has also presented and awarded the Village of Willowbrook a Distinguished

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 Mayor 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**  
Village Administrator



**Carrie Dittman**  
Interim Director of Finance

**INDEPENDENT AUDITOR'S REPORT**

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor  
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, 2012, 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, 2012, 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.

As further described in Note 1.M., the accompanying financial statements reflect certain changes in the reporting of fund balance classifications for governmental funds due to the implementation of Governmental Accounting Standards Board Statement No. 54.

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

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements of the Village of Willowbrook, Illinois. The financial information listed as combining and individual fund financial statements and schedules in the table of contents are presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplemental information is the responsibility of management and derives from and relates directly to the underlying and other records used to prepare the basic

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

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

*Wolf & Company LLP*

Oakbrook Terrace, Illinois  
October 17, 2012

**MANAGEMENT'S DISCUSSION AND ANALYSIS**



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

**April 30, 2012**

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The Village of Willowbrook's (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 2012, Net Assets increased by \$1,003,331 from to \$14,016,510 to \$15,019,841. This was due primarily to an increase in the Governmental Activities of \$1,135,631. This increase was mainly the result of reduced spending in the General Fund. The Business-Type Activities decreased by \$132,300, from \$4,905,387 to \$4,773,087. The decrease resulted from increased operating costs to maintain the Village's water system and a decrease in the amount of gallons sold.
- General Fund Summary – The Village's General Fund reported a net decrease (after transfers out) of \$2,338,998. The General Fund's ending fund balance of \$2,414,974 represents 119 days of days operating expenditures in fund balance. This approximates 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**

The Village's financial statements 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)**

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**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 Village'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 fund types.

The Governmental Funds (see pages 17-20) focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. This is the manner in which the budget is typically developed. Governmental funds provide a current resource (short-term) view that helps determine whether there are more or fewer current financial resources available to spend for Village operations.

Proprietary funds account for services that are generally fully supported by user fees charged to customers and are presented on a total economic resources measurement focus. Proprietary fund statements, like government-wide statements, provide both short and long-term financial information.

The Fund Financial Statements also allow the government to address its Fiduciary Funds (Police Pension Fund and agency fund) where the Village acts as a trustee or agent (see pages 24 and 25). While these funds represent 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 enterprise fund column on the Proprietary Fund Financial Statements (see pages 21-23) is the same as the Business-Type Activities 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 interfund transfers as other financial sources as well as capital expenditures and bond principal payments as expenditures. The reconciliation eliminates these transactions and incorporates the capital assets and long-term obligation (bonds and others) into the Governmental Activities column in the Government-Wide statements.

**FINANCIAL ANALYSIS OF THE VILLAGE**

**Statement of Net Assets**

The Village's combined net assets increased from \$14,016,510 to \$15,019,841 due to a net increase in the Governmental Activities. Table 1 reflects the condensed Statement of Net Assets and Table 2 focuses on the changes in net assets of the governmental and Business-Type Activities.

(See independent auditor's report)

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

**Table 1  
Statement of Net Assets  
As of April 30, 2012**

	<b>Governmental Activities 2012</b>	<b>Governmental Activities 2011</b>	<b>Business-Type Activities 2012</b>	<b>Business-Type Activities 2011</b>	<b>Total Primary Government 2012</b>	<b>Total Primary Government 2011</b>
<b>Assets</b>						
Current and Other Assets	\$ 7,676,625	\$ 6,824,652	\$ 952,103	\$ 911,528	\$ 8,628,728	\$ 7,736,180
Capital Assets	7,123,768	7,295,397	3,977,385	4,158,510	11,101,153	11,453,907
<b>Total Assets</b>	<b>14,800,393</b>	<b>14,120,049</b>	<b>4,929,488</b>	<b>5,070,038</b>	<b>19,729,881</b>	<b>19,190,087</b>
<b>Liabilities</b>						
Long-term Liabilities	3,257,793	3,716,276	42,579	52,111	3,300,372	3,768,387
Other Liabilities	1,295,846	1,292,650	113,822	112,540	1,409,668	1,405,190
<b>Total Liabilities</b>	<b>4,553,639</b>	<b>5,008,926</b>	<b>156,401</b>	<b>164,651</b>	<b>4,710,040</b>	<b>5,173,577</b>
<b>Net Assets</b>						
Invested in Capital Assets, Net of Related Debt	5,325,994	5,432,000	3,977,385	4,158,510	9,303,379	9,590,510
Restricted	236,478	198,491	-	-	236,478	198,491
Unrestricted	4,684,282	3,480,632	795,702	746,877	5,479,984	4,227,509
<b>Total Net Assets</b>	<b>\$ 10,246,754</b>	<b>\$ 9,111,123</b>	<b>\$ 4,773,087</b>	<b>\$ 4,905,387</b>	<b>\$ 15,019,841</b>	<b>\$ 14,016,510</b>

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

(See independent auditor's report)

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

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**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** – impacts (increases/decreases) current assets and unrestricted net assets.

**Borrowing for Capital** – increases current assets and long-term debt.

**Spending Borrowed Proceeds on New Capital** – reduces current assets and increases capital assets. There is a second impact, an increase in invested in 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** - (a) reduces current assets and increases capital assets and (b) reduces unrestricted net assets and increases invested in capital assets, net of debt.

**Principal Payment on Debt** - (a) reduces current assets and reduces long-term debt and (b) reduces unrestricted net assets and increases invested in capital assets, net of debt.

**Reduction of Capital Assets Through Depreciation** – reduces capital assets and invested in capital assets, net of debt.

**Current Year Impacts**

Total Village's combined net assets increased from \$14,016,510 to \$15,019,841. The net increase of \$1,003,331 is attributable to a \$1,135,631 increase in governmental activities due to current year operations and a decrease in Business-Type Activities of \$132,300.

Net assets in governmental activities increased from reducing expenditures and for better than expected revenue collections in the General Fund. The Village's unrestricted net assets for governmental activities that can be used to finance daily operations increased from \$3,480,632 to \$4,684,282.

The net assets of Business-Type Activities decreased by \$132,300 as a result of increased operating costs (including depreciation). The impact is a reduction in capital assets and invested in capital assets in the Water Fund.

Capital activity during the year included replacement of three softball field backstops, one replacement backhoe/loader and funding for the annual street maintenance program. The Village made principal payments on two debt instruments. Under governmental activities, payments were made to reduce the Tax Increment Revenue Note for the Town Center Development. Additionally, the bond payment for the public works garage was made and was shared by the General Fund and Capital Projects Fund (governmental activities) 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 revenues and expenditures/expenses of the Village's activities:

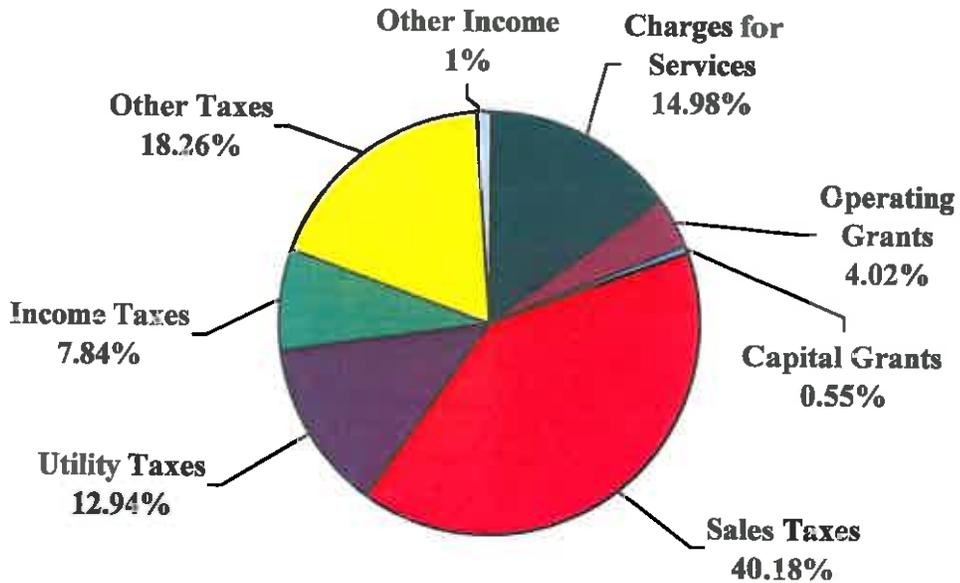
**Table 2  
Changes in Net Assets  
For the Fiscal Year Ended April 30, 2012**

	Governmental Activities 2012	Governmental Activities 2011	Business-Type Activities 2012	Business-Type Activities 2011	Total Primary Government 2012	Total Primary Government 2011
<b>REVENUES</b>						
<b>Program Revenues</b>						
Charges for Services	\$ 1,337,437	\$ 1,469,772	\$ 1,917,042	\$ 1,838,799	\$ 3,254,479	\$ 3,308,571
Operating Grants	359,153	348,037	-	-	359,153	348,037
Capital Grants	48,890	50,000	-	-	48,890	50,000
<b>General Revenues</b>						
Property Taxes	904,953	879,734	-	-	904,953	879,734
Sales Taxes	3,586,763	3,401,417	-	-	3,586,763	3,401,417
Utility Taxes	1,154,990	1,188,217	-	-	1,154,990	1,188,217
Other Taxes	725,784	693,209	-	-	725,784	693,209
Income Taxes	699,674	699,127	-	-	699,674	699,127
Other Revenues	110,148	137,537	4,014	3,900	114,162	141,437
<b>Total Revenues</b>	<b>8,927,792</b>	<b>8,867,850</b>	<b>1,921,056</b>	<b>1,842,699</b>	<b>10,843,348</b>	<b>10,709,749</b>
<b>EXPENDITURES/EXPENSES</b>						
<b>Governmental Activities</b>						
General Government	1,739,298	1,556,376	-	-	1,739,298	1,556,376
Public Safety	4,373,892	4,258,303	-	-	4,373,892	4,258,303
Highways and Streets	950,258	1,057,522	-	-	950,258	1,057,522
Economic Development	304,086	297,862	-	-	304,086	297,862
Health and Welfare	27,278	30,324	-	-	27,278	30,324
Culture and Recreation	303,412	313,221	-	-	303,412	313,221
Interest	144,095	174,178	-	-	144,095	174,178
<b>Business-Type Activities</b>						
Waterworks	-	-	2,003,198	1,877,324	2,003,198	1,877,324
<b>Total Expenditures/Expenses</b>	<b>7,342,319</b>	<b>7,687,786</b>	<b>2,003,198</b>	<b>1,877,324</b>	<b>9,245,517</b>	<b>9,565,110</b>
Transfers In (Out)	50,158	51,118	(50,158)	(51,118)	-	-
<b>Change in Net Assets</b>	<b>1,135,631</b>	<b>1,230,382</b>	<b>(132,300)</b>	<b>(85,743)</b>	<b>1,003,331</b>	<b>1,144,639</b>
<b>NET ASSETS BEGINNING</b>	<b>9,111,123</b>	<b>7,749,467</b>	<b>4,905,387</b>	<b>4,991,130</b>	<b>14,016,510</b>	<b>12,740,397</b>
Prior period restatement	-	131,274	-	-	-	131,274
<b>NET ASSETS ENDING</b>	<b>\$ 10,246,754</b>	<b>\$ 9,111,123</b>	<b>\$ 4,773,087</b>	<b>\$ 4,905,387</b>	<b>\$ 15,019,841</b>	<b>\$ 14,016,510</b>

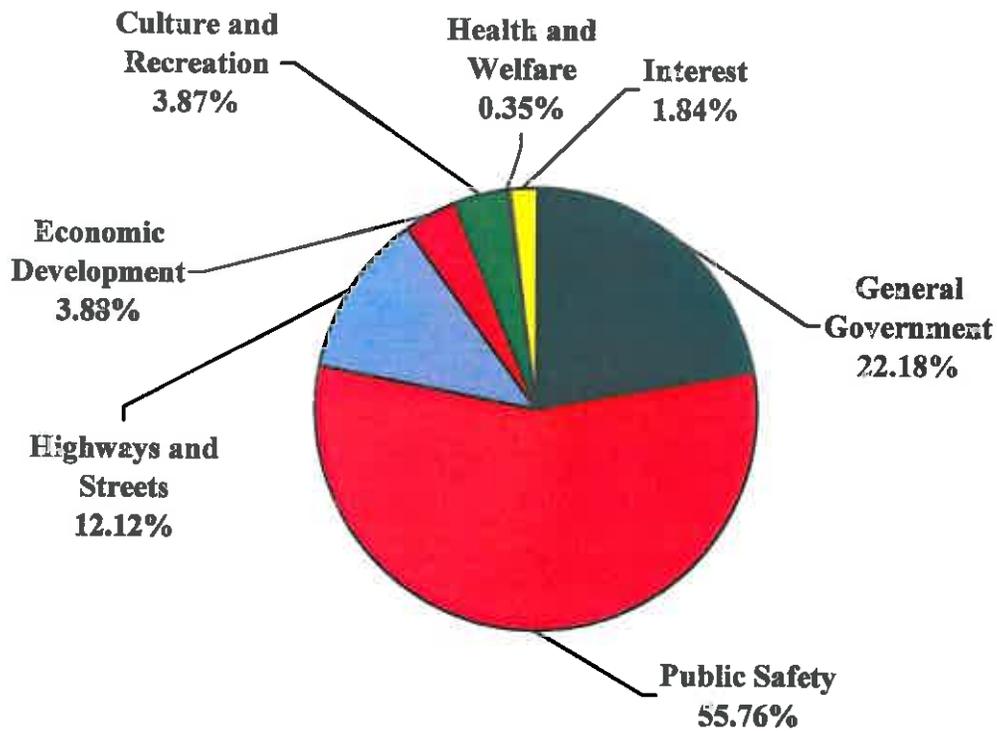
(See independent auditor's report)

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

**2012 Governmental Activities Revenue**



**2012 Governmental Activities Expenditures**



(See independent auditor's report)

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

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**Normal Impacts**

Described below are eight common (basic) impacts on revenues and expenditures/expenses.

**Revenues:**

**Economic Condition** – reflects 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** – when longer maturity investments are included in the investment portfolio, the market condition may cause investment income to fluctuate more than when using alternative shorter-term options.

**Expenditures/Expenses:**

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

**Changes in Authorized Personnel** – changes in service demand may cause the Village Board to increase/decrease authorized staffing. Staffing costs (salary and related benefits) represent approximately 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 marketplace.

**Inflation** – while overall inflation appears to be reasonably minimal based on the Consumer Price Index (CPI), the Village is a major consumer of certain commodities which may differ significantly from the CPI, such as wholesale water, natural gas and fuels, insurance 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)**

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**Current Year Impacts**

*Governmental Activities*

**Revenues:**

Total revenues from governmental activities for the year ended April 30, 2012 amounted to \$8,927,792; in the prior year, governmental revenues were \$8,867,050. The increase primarily came from sales tax generated from additional businesses that were opened during FY 11-12 or had a full year of operations in FY 11-12, and from places of eating taxes and drug forfeiture revenue.

Sales tax receipts continue to be the Village's largest revenue source at \$3,586,763 or 40.2% of total governmental revenues. Sales tax receipts increased by \$185,346 or 5.5%. Despite the declining economic environment in the last few years, sales tax in Willowbrook has remained stable or increased. 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 \$2,330,411 or 26.1% of total revenues.

Utility taxes collected amounted to \$1,154,990, or 12.9% 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 6.0%. Charges for services account for 15.0% or \$1,337,437 of total revenues.

**Expenses:**

For the fiscal year ended April 30, 2012, expenses for governmental activities totaled \$7,842,319, an increase of approximately \$154,500 over the prior year.

General government expenses increased about \$182,900 over the prior year due to several factors. During FY 11-12 the management intern position was converted to a management analyst. Also, the Village had increased legal expenditures and insurance premiums.

Public safety expenses increased \$115,589 over the previous year. Personnel savings due to retirements that occurred during the fiscal year were offset by termination payments and increased overtime. Costs for the red light camera increased from \$234,950 to \$265,205; however, this is offset by the ticket revenue generated.

The municipal services department (highways and streets) saw a decrease in expenditures of about \$107,000 related to reductions in personnel costs and snow removal.

Economic Development is a fairly new category that emerged as a result of the Village's Town Center Development. Expenditures for the current year are payments on debt which are offset dollar-for-dollar by property taxes collected on the TIF property.

The parks and recreation department (culture and recreation) experienced a slight decrease in expenditures of approximately \$9,800 as new capital projects completed this year were offset by reductions in personnel costs.

Interest expense is comprised of interest on a developer TIF note for the Town Center and interest on the 2008 General Obligation Alternate Revenue Source bonds totaling \$144,095.

(See independent auditor's report)

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

*Business-Type Activities*

**Revenues:**

Charges for services realized an increase of \$78,243 or 4.26%. Although a 30% increase in rates passed on by the DuPage Water Commission, the wholesaler of water to the Village, was effective January 1, 2012, the resulting 20% increase the Village passed on did not occur until March 1, 2012, thus had little effect on the FY 11-12 revenues. For residential customers, water rates are now \$5.75 per 1,000 gallons for the first 36,000 and \$6.62 per 1,000 gallons over 36,000. For commercial customers the rates are \$5.75 per 1,000 gallons is for the first 12,000 gallons used and \$6.62 per 1,000 gallons over 12,000.

**Expenses:**

Expenses of \$2,003,198 are approximately \$125,900 or 6.7% higher than last year, due primarily to the increased cost of water purchased.

**FINANCIAL ANALYSIS OF THE VILLAGE'S FUNDS**

At April 30, 2012, the governmental funds (as presented on the Balance Sheet on page 17 reported a combined fund balance of \$6,008,732. Of this amount, the General Fund (a major fund) maintains a balance of \$2,414,974, a decrease of \$2,338,998 over the previous year's fund balance. This was part of a budgeted drawdown of funds to allow the General Fund to transfer \$3,165,000 to establish the Land Acquisition, Facility Expansion and Renovation Fund (also a major fund). The ending General Fund unrestricted fund balance at April 30, 2012 amounted to \$2,267,468.

**General Fund Budgetary Highlights**

<b>General Fund</b>	<b>Original/ Final Budget</b>	<b>Actual</b>
<b>Revenues</b>		
Taxes	\$ 5,220,769	\$ 5,562,116
Licenses and Permits	254,500	308,936
Intergovernmental	784,190	856,274
Charges for Services	92,287	96,627
Fines and Forfeits	711,000	715,735
Other	277,370	261,808
<b>Total</b>	<b>7,340,116</b>	<b>7,831,496</b>
<b>Expenditures</b>		
	<b>(6,899,165)</b>	<b>(6,932,563)</b>
Transfers In (Out)	(3,211,586)	(3,211,586)
Sale of Capital Assets	-	3,655
<b>Change in Fund Balance</b>	<b>\$ (2,770,635)</b>	<b>\$ (2,338,998)</b>

(See independent auditor's report)

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

Total actual revenues were \$461,380, or 6.3%, higher than the budgeted amount; this is an increase of \$54,686 over the prior year. Sales taxes and drug forfeiture revenue accounted for \$185,346 and \$76,943, respectively, of the actual increase, respectively. Decreases in utility taxes and building permits of \$33,227 and \$42,162, respectively, lessened the effect of the increased revenues.

Actual expenditures came in above the budgeted amount by approximately \$33,400. As noted above, savings achieved via reductions in personnel were reduced by increases in overtime, retirement payments, insurance and legal expenditures.

**Capital Assets**

At the end of Fiscal Year 2012, the Village had combined net Capital Assets of \$11,101,153 which was comprised of general government buildings and equipment, police vehicles and equipment, parks and recreation equipment, roads and related infrastructure, water plant equipment and 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 2012	Governmental Activities 2011	Business-Type Activities 2012	Business-Type Activities 2011	Total Primary Government 2012	Total Primary Government 2011
<b>Non-Depreciable Assets</b>						
Land	\$ 1,555,551	\$ 1,555,551	\$ -	\$ -	\$ 1,555,551	\$ 1,555,551
<b>Other Capital Assets</b>						
Infrastructure	2,012,046	2,072,389	-	-	2,012,046	2,072,389
Land Improvements	189,410	172,788	-	-	189,410	172,788
Water System	-	-	2,568,042	2,693,490	2,568,042	2,693,490
Building	3,020,007	3,110,172	879,176	922,742	3,899,183	4,032,914
Vehicles	211,128	236,143	76,132	64,346	287,260	300,489
Equipment	135,626	148,354	454,035	477,932	589,661	626,286
<b>Total</b>	<b>\$ 7,123,768</b>	<b>\$ 7,295,397</b>	<b>\$ 3,977,385</b>	<b>\$ 4,158,510</b>	<b>\$ 11,101,153</b>	<b>\$ 11,453,907</b>

The activity in governmental capital assets included the retirement of four vehicles and other equipment. Vehicle additions included the purchase of one police vehicle and related equipment and half of the cost of a public works backhoe (split with Water Fund). Additions to land improvements include the replacement of the three ball field backstops at Borse Park.

Business-Type Activities relate to capital assets in the Village's water system. The only addition was the Water Fund's share of the backhoe noted above. The old backhoe was removed from service and shown as a deletion, along with a dump truck removed from service. Also, current year depreciation was recorded 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)**

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**Debt Outstanding**

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, 2012, the outstanding balance is \$779,750.

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 75<sup>th</sup> 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, 2012, the outstanding balance is \$1,810,000.

The Village currently has an estimated legal debt limit of \$37,715,969, of which \$0 has been applied as of April 30, 2012. 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 remain on the decline. While the Village has positioned itself well for the recessionary environment, planning for a new revenue source continues to be a priority for the Village Board.

The Village continues to closely monitor its sales tax receipts and is fortunate that the sales tax base has remained stable and even grown slightly as other communities have experienced double digit declines. Revenues generated from the Town Center Development including sales taxes and places of eating taxes have contributed to this. 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 8.1% compared to statewide figure of 9.8% and DuPage County rate of 8.0%. According to the 2010 census, the Village had a per capita income of \$37,715 and a median household income of \$60,063.

**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

Carrie Dittman  
Interim 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, 2012

	Governmental Activities	Business-Type Activities	Total
<b>Assets</b>			
Cash and Equivalents	\$ 5,298,091	\$ 625,947	\$ 5,924,038
Receivables, Net of Allowance			
Property Taxes	167,909	-	167,909
Other Taxes	1,392,426	-	1,392,426
Accounts	145,928	329,625	475,553
Fines	5,290	-	5,290
Intergovernmental	16,579	-	16,579
Insurance Deposit	216,623	-	216,623
Prepaid Items	139,618	-	139,618
Inventories	7,888	-	7,888
Due from Other Governments	353	-	353
Due From (To) Other Funds	3,469	(3,469)	-
Net Pension Asset	241,657	-	241,657
Deferred Charges	40,794	-	40,794
Capital Assets			
Not Being Depreciated	1,555,551	-	1,555,551
Depreciated, Net of Accumulated Depreciation	5,568,217	3,977,385	9,545,602
<b>Total Assets</b>	<b>14,800,393</b>	<b>4,929,488</b>	<b>19,729,881</b>
<b>Liabilities</b>			
Accounts Payable	402,917	105,773	508,690
Deposits Payable	143,118	2,810	145,928
Accrued Interest Payable	42,775	-	42,775
Unearned Revenue	603,076	-	603,076
Accrued Wages Payable	103,960	5,239	109,199
Noncurrent Liabilities			
Due Within One Year	559,854	4,258	564,112
Due in More than One Year	2,697,939	38,321	2,736,260
<b>Total Liabilities</b>	<b>4,553,639</b>	<b>156,401</b>	<b>4,710,040</b>
<b>Net Assets</b>			
Invested in Capital Assets, Net of Related Debt	5,325,994	3,977,385	9,303,379
Restricted for Tourism	24,103	-	24,103
Restricted for Highways and Streets Maintenance	182,334	-	182,334
Restricted for Economic Development	30,041	-	30,041
Unrestricted	4,684,282	795,702	5,479,984
<b>Total Net Assets</b>	<b>\$ 10,246,754</b>	<b>\$ 4,773,087</b>	<b>\$ 15,019,841</b>

See accompanying Notes to the Financial Statements.

**VILLAGE OF WILLOWBROOK, ILLINOIS**

Statement of Activities

Year Ended April 30, 2012

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants Contributions
<b>Governmental Activities</b>				
General Government	\$ 1,739,298	\$ 508,939	\$ -	\$ -
Public Safety	4,373,892	747,380	107,710	-
Highways and Streets	950,258	17,279	251,443	15,000
Economic Development	304,086	-	-	-
Health and Welfare	27,278	-	-	-
Culture and Recreation	303,412	63,839	-	33,890
Interest	144,095	-	-	-
Total Governmental Activities	7,842,319	1,337,437	359,153	48,890
<b>Business-Type Activities</b>				
Water	2,003,198	1,917,042	-	-
	\$ 9,845,517	\$ 3,254,479	\$ 359,153	\$ 48,890

See accompanying Notes to the Financial Statements.

<u>Net (Expense), Revenue and Changes in Net Assets</u>			
	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
	\$ (1,230,359)	\$ -	\$ (1,230,359)
	(3,518,802)	-	(3,518,802)
	(666,536)	-	(666,536)
	(304,086)	-	(304,086)
	(27,278)	-	(27,278)
	(205,683)	-	(205,683)
	(144,095)	-	(144,095)
	<u>(6,096,839)</u>	<u>-</u>	<u>(6,096,839)</u>
	-	(86,156)	(86,156)
	<u>\$ (6,096,839)</u>	<u>\$ (86,156)</u>	<u>\$ (6,182,995)</u>
<b>General Revenues</b>			
<b>Taxes</b>			
Property	904,953	-	904,953
Sales Taxes	3,586,763	-	3,586,763
Utility	1,154,990	-	1,154,990
Other	725,784	-	725,784
<b>Intergovernmental</b>			
Intergovernmental - Income Taxes	699,674	-	699,674
<b>Investment Income</b>	7,896	2,371	10,267
<b>Miscellaneous</b>	102,252	1,643	103,895
<b>Transfers In (Out)</b>	50,158	(50,158)	-
<b>Total General Revenues     and Transfers</b>	<u>7,232,470</u>	<u>(46,144)</u>	<u>7,186,326</u>
<b>Change in Net Assets</b>	1,135,631	(132,300)	1,003,331
<b>Net Assets</b>			
<b>May 1</b>	<u>9,111,123</u>	<u>4,905,387</u>	<u>14,016,510</u>
<b>April 30</b>	<u>\$ 10,246,754</u>	<u>\$ 4,773,087</u>	<u>\$ 15,019,841</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

Balance Sheet - Governmental Funds

April 30, 2012

	General Fund	Land Acquisition, Facility Expansion and Renovation Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>Assets</b>				
Cash and Equivalents	\$ 1,662,471	\$ 3,165,453	\$ 470,167	\$ 5,298,091
Receivables, Net of Allowances				
Property Taxes	167,909	-	-	167,909
Other Taxes	1,387,303	-	5,123	1,392,426
Accounts	145,928	-	-	145,928
Fines	5,290	-	-	5,290
Intergovernmental	-	-	16,579	16,579
Insurance Deposit	216,623	-	-	216,623
Prepaid Items	139,618	-	-	139,618
Inventories	7,888	-	-	7,888
Due from Other Funds	32,969	-	-	32,969
Due from Other Governments	353	-	-	353
<b>Total Assets</b>	<b>\$ 3,766,352</b>	<b>\$ 3,165,453</b>	<b>\$ 491,869</b>	<b>\$ 7,423,674</b>
<b>Liabilities</b>				
Accounts Payable	\$ 383,853	\$ -	\$ 19,064	\$ 402,917
Deposits Payable	143,118	-	-	143,118
Due to Other Funds	-	-	29,500	29,500
Deferred Revenue	720,447	-	15,000	735,447
Accrued Wages Payable	103,960	-	-	103,960
<b>Total Liabilities</b>	<b>1,351,378</b>	<b>-</b>	<b>63,564</b>	<b>1,414,942</b>
<b>Fund Balances</b>				
<b>Nonspendable</b>				
Prepaid Items	139,618	-	-	139,618
Inventories	7,888	-	-	7,888
<b>Restricted</b>				
Tourism	-	-	24,103	24,103
Highway and Street Maintenance	-	-	182,334	182,334
Economic Development	-	-	30,041	30,041
<b>Unrestricted</b>				
<b>Assigned</b>				
Debt Service	-	-	84	84
Capital Outlay	-	3,165,453	191,743	3,357,196
Unassigned	2,267,468	-	-	2,267,468
<b>Total Fund Balances</b>	<b>2,414,974</b>	<b>3,165,453</b>	<b>428,305</b>	<b>6,008,732</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 3,766,352</b>	<b>\$ 3,165,453</b>	<b>\$ 491,869</b>	<b>\$ 7,423,674</b>

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, 2012

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Total Fund Balances - Governmental Funds	\$ 6,008,732
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.	7,123,768
Certain revenues that are deferred in the governmental funds are earned revenues in the Statement of Net Assets.	132,371
Certain assets are not current financial resources and are therefore not reported in the governmental funds:	
Net Pension Asset	241,657
Deferred Charges	40,794
Interest payable is not due and payable in the current period and, therefore, not reported in the governmental funds.	(42,775)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds:	
Bonds and TIF Note Payable	(2,589,750)
Severance Payable	(98,917)
Compensated Absences	(569,126)
Net Assets of Governmental Activities	<u>\$ 10,246,754</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, 2012**

	General Fund	Land Acquisition, Facility Expansion and Renovation Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>Revenues</b>				
Taxes	\$ 5,562,116	\$ -	\$ 810,374	\$ 6,372,490
Intergovernmental	856,274	-	251,443	1,107,717
Licenses and Permits	308,936	-	-	308,936
Charges for Services	96,627	-	-	96,627
Fines and Forfeits	715,735	-	-	715,735
Investment Income	6,926	453	440	7,819
Miscellaneous	254,882	-	25	254,907
<b>Total Revenues</b>	<b>7,801,496</b>	<b>453</b>	<b>1,062,282</b>	<b>8,864,231</b>
<b>Expenditures</b>				
<b>Current</b>				
General Government	1,575,389	-	63,002	1,638,391
Public Safety	4,431,394	-	-	4,431,394
Highways and Streets	603,239	-	267,524	870,763
Economic Development	-	-	304,086	304,086
Health and Welfare	27,278	-	-	27,278
Culture and Recreation	295,263	-	-	295,263
<b>Debt Service</b>				
Principal Retirement	-	-	426,261	426,261
Interest and Fiscal Charges	-	-	149,519	149,519
<b>Total Expenditures</b>	<b>6,932,563</b>	<b>-</b>	<b>1,210,392</b>	<b>8,142,955</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>868,933</b>	<b>453</b>	<b>(148,110)</b>	<b>721,276</b>
<b>Other Financing Sources (Uses)</b>				
Transfers In	-	3,165,000	156,744	3,321,744
Transfers Out	(3,211,586)	-	(60,000)	(3,271,586)
Sale of Capital Assets	3,655	-	-	3,655
<b>Total Other Financing Sources (Uses)</b>	<b>(3,207,931)</b>	<b>3,165,000</b>	<b>96,744</b>	<b>53,813</b>
<b>Net Change in Fund Balances</b>	<b>(2,338,998)</b>	<b>3,165,453</b>	<b>(51,366)</b>	<b>775,089</b>
<b>Fund Balances</b>				
May 1	4,753,972	-	479,671	5,233,643
April 30	\$ 2,414,974	\$ 3,165,453	\$ 428,305	\$ 6,008,732

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, 2012**

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Net Change in Fund Balances - Total Governmental Funds	\$ 775,089
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.	119,265
Governmental funds report proceeds from the sale of capital assets as other financing sources. However, only the loss on the sale is reported in the Statement of Activities.	(15,445)
Certain revenues are not available in the governmental funds but are reported as revenue in the Statement of Activities.	63,484
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	(1,825)
Amortization of Discount	(1,468)
The change in net pension asset is not a current financial resource and, therefore, is not reported in the governmental funds.	4,703
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	346,261
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.	(275,449)
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.	
Increase in Severance	(3,998)
Decrease in Compensated Absences	36,220
Decrease in Accrued Interest	8,794
Change in Net Assets of Governmental Activities	<u>\$ 1,135,631</u>

See accompanying Notes to the Financial Statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

Statement of Net Assets - Proprietary Funds

April 30, 2012

	<u>Enterprise Fund</u>
<b>Assets</b>	
Current Assets	
Cash and Equivalents	\$ 625,947
Receivables	
Accounts, Net	<u>329,625</u>
Total Current Assets	<u>955,572</u>
Noncurrent Assets	
Capital Assets Being Depreciated	8,324,182
Accumulated Depreciation	<u>(4,346,797)</u>
Total Noncurrent Assets	<u>3,977,385</u>
Total Assets	<u>4,932,957</u>
<b>Liabilities</b>	
Current Liabilities	
Accounts Payable	105,773
Deposits Payable	2,810
Due to Other Funds	3,469
Accrued Wages Payable	5,239
Current Portion of Compensated Absences	<u>4,258</u>
Total Current Liabilities	121,549
Long-term Liabilities	
Compensated Absences	<u>38,321</u>
Total Liabilities	<u>159,870</u>
<b>Net Assets</b>	
Invested in Capital Assets	3,977,385
Unrestricted	<u>795,702</u>
Total Net Assets	<u>\$ 4,773,087</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, 2012**

	<u>Enterprise Fund</u>
Operating Revenues	
Charges for Services	<u>\$ 1,917,042</u>
Operating Expenses	
Administration	267,738
Operations	1,524,960
Depreciation	206,917
Total Operating Expenses	<u>1,999,615</u>
Operating Loss	<u>(82,573)</u>
Nonoperating Revenues (Expenses)	
Investment Income	2,371
Other Revenue	1,643
Loss on Sale of Fixed Assets	<u>(3,583)</u>
	<u>431</u>
Net Loss before Transfers	(82,142)
Transfer Out	<u>(50,158)</u>
Change in Net Assets	(132,300)
Net Assets	
May 1	<u>4,905,387</u>
April 30	<u>\$ 4,773,087</u>

See accompanying Notes to the Financial Statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

Statement of Cash Flows - Proprietary Funds

Year Ended April 30, 2012

	<u>Enterprise Fund</u>
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 1,855,344
Payments to Suppliers	(1,533,394)
Payments to Employees	(236,848)
	<u>85,102</u>
Cash Flows from Noncapital Financing Activities	
Water Connection Fees	1,643
Interfund Borrowing	2,132
Transfer Out	(50,158)
	<u>(46,383)</u>
Cash Flows from Capital and Related Financing Activities	
Acquisition of Capital Assets	(29,375)
Cash Flows from Investing Activities	
Interest Received	2,371
Net Increase in Cash and Cash Equivalents	11,715
Cash and Equivalents	
May 1	614,232
April 30	<u>\$ 625,947</u>
Reconciliation of Operating Loss to Net Cash Provided by Operating Activities	
Operating Loss	\$ (82,573)
Adjustments to Reconcile Operating Loss to Net Cash Provided by Operating Activities	
Depreciation	206,917
Changes in Assets and Liabilities	
Accounts Receivable	(30,992)
Accounts Payable	29,537
Accrued Wages Payable	2,451
Accrued Compensated Absences	(9,532)
Deposits Payable	(30,706)
	<u>\$ 85,102</u>

See accompanying Notes to the Financial Statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

Statement of Fiduciary Net Assets

April 30, 2012

	Police Pension Trust Fund	Agency Fund
<b>Assets</b>		
Cash and Equivalents	\$ 63,851	\$ 8
Investments, at Fair Value		
Money Market Account	80,534	-
Mutual Funds	6,538,792	-
State and Local Obligations	702,184	-
U.S. Treasury Securities	526,085	-
U.S. Agency Obligations	3,951,731	-
Corporate Bonds	2,248,565	-
Equities	971,110	-
Receivables		
Accrued Interest	80,227	-
Total Assets	15,163,079	8
<b>Liabilities</b>		
Accounts Payable	133	-
Due to Bondholders	-	8
Net Assets Held in Trust for Pension Benefits	\$ 15,162,946	\$ -

See accompanying Notes to the Financial Statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

Statement of Changes in Fiduciary Net Assets

April 30, 2012

	<u>Police Pension Trust Fund</u>
Additions	
Contributions	
Village Contributions	\$ 505,426
Police Contributions	183,842
Other Contributions	50,266
	<u>739,534</u>
Investment Income	
Interest Income	428,300
Net Appreciation in Fair Value of Investments	<u>219,728</u>
	648,028
Less Investment Expense	<u>(24,790)</u>
Net Investment Income	<u>623,238</u>
Total Additions	<u>1,362,772</u>
Deductions	
Administration	10,547
Benefits and Refunds	<u>482,932</u>
Total Deductions	<u>493,479</u>
Change in Net Assets	869,293
Net Assets	
May 1	<u>14,293,653</u>
April 30	<u>\$ 15,162,946</u>

See accompanying Notes to the Financial Statements.

# VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements  
April 30, 2012

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## 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 Mayor, 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, 2012

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### 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 **Land Acquisition, Facility Expansion and Renovation Fund** accounts for revenues and expenditures relative to the purchase, construction, and renovation of capital facilities.

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 funds:

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 service area property tax and the payment of principal and interest on the Special Service Area bonds.

## VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements

April 30, 2012

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### 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 the pension trust 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.

Agency funds are not involved in the measurement of results of operations; therefore, measurement focus is not applicable to them.

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.

## VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements  
April 30, 2012

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### 1. Summary of Significant Accounting Policies (Cont.)

#### 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.

##### *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 year end.

#### 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 nonspendable fund balance 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, consistent with the consumption method of accounting.

#### 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, 2012

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## 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 Equity

During the year ended April 30, 2012, the Village implemented GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, which enhanced the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied, and by clarifying the existing governmental fund type definitions. Previously, fund balance of governmental funds was divided into three categories - reserved, unreserved/designated and unreserved/undesignated. The new reporting requirement eliminated those categories and replaced them with five new categories that are described below.

## VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements  
April 30, 2012

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### 1. Summary of Significant Accounting Policies (Cont.)

#### M. Fund Equity (Cont.)

There are five classifications of fund balance:

- (1) Nonspendable -- amounts that are not in spendable form (such as inventory) or are required to be maintained intact.
- (2) Restricted -- amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government) through constitutional provisions or by enabling legislation. None of the fund equity is restricted as a result of enabling legislation adopted by the Village.
- (3) Committed -- amounts constrained to specific purpose by a government itself, using its highest level of decision-making authority. To be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint.
- (4) Assigned -- amounts a government intends to use for a specific purpose. Intent can be expressed by the Village Administrator.
- (5) Unassigned -- amounts that are available for any purpose. These amounts are only reported in the General Fund.

Fund balance is displayed in the order of the relative strength of the spending constraints placed on the purposes for which resources can be used.

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

#### 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 Village 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.

## VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements  
April 30, 2012

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### 1. Summary of Significant Accounting Policies (Cont.)

#### 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 fund. 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.

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 Funds' 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.

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements  
April 30, 2012

2. Deposits and Investments (Cont.)

*Investments*

The following table presents the investments and maturities of the Village's debt securities as of April 30, 2012:

	Fair Value	Maturities (in Years)			
		Less Than One Year	1 to 5 Years	6 to 10 Years	More Than 10 Years
Illinois Funds	\$ 3,856,758	\$ 3,856,758	\$ -	\$ -	\$ -
IMET	1,014,971	221,036	793,935	-	-
	<u>\$ 4,871,729</u>	<u>\$ 4,077,794</u>	<u>\$ 793,935</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, 2012:

	Fair Value	Maturities (in Years)			
		Less Than One Year	1 to 5 Years	6 to 10 Years	More Than 10 Years
U.S. Agency Obligations	\$ 3,951,731	\$ -	\$ 1,642,608	\$ 1,773,851	\$ 535,272
U.S. Treasury Obligations	526,085	-	331,698	194,387	-
State and Local Obligations	702,184	-	289,347	223,168	189,669
Corporate Bonds	2,248,565	163,818	803,720	1,281,027	-
	<u>\$ 7,428,565</u>	<u>\$ 163,818</u>	<u>\$ 3,067,373</u>	<u>\$ 3,472,433</u>	<u>\$ 724,941</u>

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.

## VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements  
April 30, 2012

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### 2. Deposits and Investments (Cont.)

#### *Investments (Cont.)*

Concentration of Credit Risk - At April 30, 2012, 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. Illinois Compiled Statutes limit the Police Pension Fund to no more than 50% 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 2011 attach as an enforceable lien on January 1, 2011 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, 2012 and August 1, 2012, and are payable in two installments, on or about June 1, 2012 and September 1, 2012. As the 2011 tax levy is intended to finance the 2012-2013 fiscal year, the revenue has been deferred at April 30, 2012. 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 2012 tax levy, which attached as an enforceable lien on property as of January 1, 2012, has not been recorded as a receivable as of April 30, 2012 as the tax has not yet been levied by the Village and will not be levied until December 2012 and, therefore, the levy is not measurable at April 30, 2012.

**VILLAGE OF WILLOWBROOK, ILLINOIS**

Notes to the Financial Statements  
 April 30, 2012

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
Capital Assets Being Depreciated				
Land Improvements	327,551	33,200	-	360,751
Buildings	3,973,947	-	-	3,973,947
Automotive Equipment	660,345	66,938	114,331	612,952
Other Equipment	551,865	19,127	148,051	422,941
Streets	1,803,715	-	-	1,803,715
Storm Sewers	686,261	-	-	686,261
	<u>8,003,684</u>	<u>119,265</u>	<u>262,382</u>	<u>7,860,567</u>
Less Accumulated Depreciation For				
Land Improvements	154,763	16,578	-	171,341
Buildings	863,775	90,165	-	953,940
Automotive Equipment	424,202	84,458	106,836	401,824
Other Equipment	403,511	23,905	140,101	287,315
Streets	219,336	45,093	-	264,429
Storm Sewers	198,251	15,250	-	213,501
	<u>2,263,838</u>	<u>275,449</u>	<u>246,937</u>	<u>2,292,350</u>
Total Capital Assets Being Depreciated, Net	<u>5,739,846</u>	<u>(156,184)</u>	<u>15,445</u>	<u>5,568,217</u>
Governmental Activities Capital Assets, Net	<u>\$ 7,295,397</u>	<u>\$ (156,184)</u>	<u>\$ 15,445</u>	<u>\$ 7,123,768</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements  
 April 30, 2012

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
<b>Capital Assets Being Depreciated</b>				
Buildings	\$ 1,960,485	\$ -	\$ -	\$ 1,960,485
Distribution Systems	5,373,201	-	-	5,373,201
Machinery and Equipment	793,977	-	-	793,977
Vehicles	246,488	39,125	89,094	196,519
	<u>8,374,151</u>	<u>39,125</u>	<u>89,094</u>	<u>8,324,182</u>
<b>Less Accumulated Depreciation For</b>				
Buildings	1,037,743	43,566	-	1,081,309
Distribution Systems	2,679,711	125,448	-	2,805,159
Machinery and Equipment	316,045	23,897	-	339,942
Vehicles	182,142	14,006	75,761	120,387
	<u>4,215,641</u>	<u>206,917</u>	<u>75,761</u>	<u>4,346,797</u>
<b>Business-type Activities Capital Assets, Net</b>	<u>\$ 4,158,510</u>	<u>\$ (167,792)</u>	<u>\$ 13,333</u>	<u>\$ 3,977,385</u>

C. Depreciation Charged to Functions/Activities

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

	Governmental Activities
General Government	\$ 42,850
Public Safety	66,539
Highways and Streets	124,711
Culture and Recreation	41,349
	<u>\$ 275,449</u>

## VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements  
April 30, 2012

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### 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, 2012

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	\$ 605,346	\$ 76,625	\$ 112,845	\$ 569,126	\$ 56,913
Severance	94,919	3,998	-	98,917	-
General Obligation Alternate Revenue Source Bond	1,890,000	-	80,000	1,810,000	85,000
Tax Increment Revenue Notes	1,126,011	-	346,261	779,750	417,941
	<u>\$ 3,716,276</u>	<u>\$ 80,623</u>	<u>\$ 539,106</u>	<u>\$ 3,257,793</u>	<u>\$ 559,854</u>

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

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 2008 Bonds (Debt Service) 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	\$ 52,111	\$ 544	\$ 10,076	\$ 42,579	\$ 4,258

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements  
 April 30, 2012

6. Long-Term Obligations (Cont.)

C. Debt Service to Maturity

	Governmental Activities Tax Increment Revenue Notes		
	Principal	Interest	Total
2013	\$ 417,941	\$ 47,147	\$ 465,088
2014	361,809	19,159	380,968
	<u>\$ 779,750</u>	<u>\$ 66,306</u>	<u>\$ 846,056</u>

	Governmental Activities 2008 General Obligation Alternate Revenue Source Bonds		
	Principal	Interest	Total
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>\$ 1,810,000</u>	<u>\$ 695,160</u>	<u>\$ 2,505,160</u>

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.

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements  
 April 30, 2012

6. Long-Term Obligations (Cont.)

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 Village has abated the Special Service Area #1 tax levy in the current year. The Village has the ability to levy taxes on the benefited properties in the Special Service Area #1. 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, 2012 was \$3,220,000.

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. Proceeds from the bonds provided financing for 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 \$2.5 million, payable through 2028. For the current year, principal and interest paid totaled \$156,744, while total income tax was \$699,674 and total water operating loss was \$82,573.

In addition, during the fiscal year, the Village paid the debt service related to the Special Service Area Bonds using TIF revenues collected for the overlapping TIF. The Village intends on funding these debt service payments in a similar fashion in future years. (See 6.E.)

7. Interfund Activity

Due From/To Other Funds at April 30, 2012 were as follows:

Receivable Fund	Payable Fund	Amount
General	Water	\$ 3,469
General	Capital Projects	29,500

The due to/from between the Capital Projects Fund and the General Fund is to move grant receipts to the proper fund. The due to/from between the General Fund and Water Fund is a result of expenditures paid that have not yet been reimbursed. Repayment is expected within one year for all due to/from balances.

Interfund transfers during the year ended April 30, 2012 consisted of the following:

	Transfers In	Transfers Out
Land Acquisition, Facility Expansion and Renovation	\$ 3,165,000	\$ -
General	-	3,211,586
Capital Projects	-	60,000
Water	-	50,158
2008 Bond	156,744	-
	<u>\$ 3,321,744</u>	<u>\$ 3,321,744</u>

# VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements  
April 30, 2012

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## 7. Interfund Activity (Cont.)

The purposes of the significant interfund transfers are as follows:

- \$3,165,000 transfer from the General Fund to the Land Acquisition, Facility Expansion and Renovation Fund is to establish the fund and set aside funds earmarked for future capital projects. The transfer will not be repaid.
- \$50,158 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.
- \$46,586 transfer from the General 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.
- \$60,000 transfer from the Capital Projects Fund to the 2008 Bond Fund is to pay debt service for bonds issued to build the public works facility and for work done to complete the 75<sup>th</sup> 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
2013	\$ 93,899
2014	93,899
2015	93,899
2016	93,899
2017	93,899

These amounts are estimates which have been calculated using the Village's current allocation percentage of 1.31%. 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.

## VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements  
April 30, 2012

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### 9. Contingent Liabilities (Cont.)

#### 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.

#### 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 \$435,691 during fiscal year 2012. The total remaining commitment at April 30, 2012 is \$879,001.

### 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 Sheriff's 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 rate for the calendar year ended 2011 was 15.80% of covered payroll.

Employees hired prior to January 1, 2011 are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. Employees hired on or after January 1, 2011 are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

## VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements  
April 30, 2012

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### 10. Employee Retirement Systems (Cont.)

#### A. Plan Descriptions (Cont.)

##### *Sheriff's 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 rate for the calendar year ended 2011 was 12.88% of covered payroll.

##### *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, 2012, the Police Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits	10
Terminated Employees Entitled to Benefits But Not Yet Receiving Them	1
Current Employees	
Vested Members	18
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.

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officers' salary for pension purposes is capped at \$106,800, plus

## VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements  
April 30, 2012

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### 10. Employee Retirement Systems (Cont.)

#### A. Plan Descriptions (Cont.)

##### *Police Pension Plan (Cont.)*

the lesser of one-half of the annual change in the Consumer Price Index or 3.00% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75.00% of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., 1/2% for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3.00% or one-half of the change in the Consumer Price Index for the preceding calendar year.

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 January 1, 2012, the Village has until the year 2040 to fund 90% of the past service cost for the Police Pension Plan. For the year ended April 30, 2012, the Village's contribution was 30.13% 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

It is the policy of the Police Pension Fund to diversify their investment portfolios. At April 30, 2012, the Police Pension Fund's investments (other than those issued or guaranteed by the U.S. Government) include an American Beacon Large Cap Value Mutual Fund of \$1,084,196, Fidelity Advisor New Insights Mutual Fund of \$1,163,898, and Vanguard Institutional Index Fund #94 of \$1,215,091, represent 5% or more of plan net assets.

**VILLAGE OF WILLOWBROOK, ILLINOIS**

Notes to the Financial Statements  
 April 30, 2012

10. Employee Retirement Systems (Cont.)

C. Significant Actuarial Assumptions

	Illinois Municipal Retirement	Sheriff's Law Enforcement Personnel	Police Pension
Actuarial Valuation Date	December 31, 2011	December 31, 2011	April 30, 2012
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	30 Years, Open	30 Years, Open	23 Years, Closed
<b>Significant Actuarial Assumptions</b>			
(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%	1.12% to 4.86%
(d) Postretirement Benefit Increases	3.00% Compounded Annually	3.00% Compounded Annually	3.00%

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements  
 April 30, 2012

10. Employee Retirement Systems (Cont.)

D. Annual Pension Costs

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)	2010	\$ 172,963	\$ 20,574	\$ 415,292
	2011	162,400	57,396	547,130
	2012	146,057	36,245	500,723
Actual Contribution	2010	164,468	20,574	420,551
	2011	172,963	57,396	552,139
	2012	146,057	36,245	505,426
Percentage of APC Contributed	2010	100.00%	100.00%	101.26%
	2011	100.00%	100.00%	100.91%
	2012	100.00%	100.00%	100.93%
NPO (Asset)	2010	-	-	(231,945)
	2011	-	-	(236,954)
	2012	-	-	(241,657)

For the year ended April 30, 2012, the Village contributions to the Police Pension Fund were as follows:

Annual Required Contribution (ARC)	\$ 505,426
Interest on the Net Pension Asset	(17,772)
Adjustment on the ARC	<u>13,069</u>
Annual Pension Cost Contributions Made	<u>505,426</u>
(Increase) Decrease in Net Pension Obligation (Asset)	(4,703)
Net Pension Obligation (Asset) at Beginning of Year	<u>(236,954)</u>
Net Pension Obligation (Asset) at End of Year	<u><u>\$ (241,657)</u></u>

**VILLAGE OF WILLOWBROOK, ILLINOIS**

Notes to the Financial Statements  
 April 30, 2012

10. Employee Retirement Systems (Cont.)

E. Funded Status

The funded status of the plans as of April 30, 2012 (December 31, 2011 for IMRF and SLEP), 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)	\$ 4,202,101	-	19,543,545
Actuarial Value of Plan Assets	2,273,791	(206,357)	15,529,357
Unfunded Actuarial Accrued Liability (UAAL)	1,928,310	206,357	4,014,188
Funded Ratio (Actuarial Value of Plan Assets/AAL)	54.11%	0.00%	79.46%
Covered Payroll (Active Plan Members)	871,692	-	1,677,099
UAAL as a Percentage of Covered Payroll	221.21%	0.00%	239.35%

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.

11. Other Postemployment Benefits

The Village allows employees, who retire through one of the Village's pension plans disclosed in Note 10, the option to continue in the Village's health insurance plan as required by ILCS, but the retiree pays the full premium for the health insurance. This has not created an implicit subsidy as defined by GASB Statement No. 45 (GASB S-45), *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pension*, as the Village's health insurance plan is considered a community rated plan. In addition, the Village has no explicit subsidy as defined in GASB S-45.

**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, 2012

	Original and Final Appropriations	Original and Final Operating Budget	Actual
<b>Revenues</b>			
Taxes	\$ -	\$ 5,220,769	\$ 5,562,116
Intergovernmental	-	784,190	856,274
Licenses and Permits	-	254,500	308,936
Charges for Services	-	92,287	96,627
Fines and Forfeits	-	711,000	715,735
Investment Income	-	30,000	6,926
Miscellaneous	-	247,370	254,882
<b>Total Revenues</b>	<b>-</b>	<b>7,340,116</b>	<b>7,801,496</b>
<b>Expenditures</b>			
<b>Current</b>			
General Government	3,060,860	1,530,430	1,575,389
Public Safety	8,583,510	4,291,755	4,431,394
Highways and Streets	1,462,532	731,266	603,239
Health and Welfare	62,462	31,231	27,278
Culture and Recreation	628,966	314,483	295,263
<b>Total Expenditures</b>	<b>\$ 13,798,330</b>	<b>6,899,165</b>	<b>6,932,563</b>
<b>Excess of Revenues over Expenditures</b>		<b>440,951</b>	<b>868,933</b>
<b>Other Financing Sources/(Uses)</b>			
<b>Transfers Out</b>			
2008 Bond Fund		(46,586)	(46,586)
Land Acquisition, Facility Expansion and Renovation Fund		(3,165,000)	(3,165,000)
Sale of Capital Assets		-	3,655
<b>Total Other Financing Sources (Uses)</b>		<b>(3,211,586)</b>	<b>(3,207,931)</b>
<b>Net Change in Fund Balances</b>		<b>\$ (2,770,635)</b>	<b>(2,338,998)</b>
<b>Fund Balances</b>			
May 1			4,753,972
April 30			\$ 2,414,974

**VILLAGE OF WILLOWBROOK, ILLINOIS**

Required Supplementary Information

Schedule of Funding Progress

Illinois Municipal Retirement Fund

April 30, 2012

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)
12/31/2011	\$ 2,273,791	\$ 4,202,101	54.11%	\$ 1,928,310	\$ 871,692	221.21%
12/31/2010	2,454,558	4,265,532	57.54%	1,810,974	1,106,609	163.65%
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%

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**Required Supplementary Information**

**Schedule of Funding Progress**

**Sheriff's Law Enforcement Personnel**

**April 30, 2012**

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)
12/31/2011	\$ (206,357)	\$ -	0.00%	\$ 206,357	\$ -	0.00%
12/31/2010	(243,793)	-	0.00%	243,793	-	0.00%
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%

**VILLAGE OF WILLOWBROOK, ILLINOIS**

Required Supplementary Information

Schedule of Funding Progress

Police Pension Fund

April 30, 2012

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)
4/30/2012	\$ 15,529,357	\$ 19,543,545	79.46%	\$ 4,014,188	\$ 1,677,099	239.35%
4/30/2011	14,814,863	17,920,397	82.67%	3,105,534	2,026,892	153.22%
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%

**VILLAGE OF WILLOWBROOK, ILLINOIS**

Required Supplementary Information

Schedule of Employer Contributions

Illinois Municipal Retirement Fund

April 30, 2012

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<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
4/30/2012	\$ 146,057	\$ 146,057	100.00%
4/30/2011	162,400	162,400	100.00%
4/30/2010	172,963	172,963	100.00%
4/30/2009	164,468	164,468	100.00%
4/30/2008	166,473	166,473	100.00%
4/30/2007	145,997	145,997	100.00%

**VILLAGE OF WILLOWBROOK, ILLINOIS**

Required Supplementary Information

Schedule of Employer Contributions

Sheriff's Law Enforcement Personnel

April 30, 2012

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<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
4/30/2012	\$ 36,245	\$ 36,245	100.00%
4/30/2011	57,396	57,396	100.00%
4/30/2010	20,574	20,574	100.00%
4/30/2009	21,161	21,161	100.00%
4/30/2008	22,201	22,201	100.00%
4/30/2007	21,474	21,474	100.00%

**VILLAGE OF WILLOWBROOK, ILLINOIS**

Required Supplementary Information

Schedule of Employer Contributions

Police Pension Fund

April 30, 2012

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Fiscal Year	Employer Contributions	Annual Required Contribution (ARC)	Percentage Contributed	Net Pension Obligation (Asset)
4/30/2012	\$ 505,426	\$ 505,426	100.00%	\$ (241,658)
4/30/2011	552,139	552,139	100.00%	(236,954)
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)

## VILLAGE OF WILLOWBROOK, ILLINOIS

Note to Required Supplementary Information  
April 30, 2012

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### 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 AND INDIVIDUAL FUND  
FINANCIAL STATEMENTS AND SCHEDULES**



## **MAJOR GOVERNMENTAL FUNDS**

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

**Land Acquisition, Facility Expansion and Renovation Fund – to account for revenues and expenditures relative to the purchase, construction, and renovation of capital facilities.**



**VILLAGE OF WILLOWBROOK, ILLINOIS**

**General Fund**

**Balance Sheet**

**April 30, 2012**

**(With Comparative Prior Year Amounts)**

	<u>2012</u>	<u>2011</u>
<b>Assets</b>		
<b>Cash and Investments</b>	<b>\$ 1,662,471</b>	<b>\$ 4,037,579</b>
<b>Receivable</b>		
Property Taxes, Net	167,909	166,740
Other Taxes	1,387,303	1,272,733
Accounts	145,928	80,830
Fines	5,290	12,805
<b>Insurance Deposit</b>	<b>216,623</b>	<b>177,365</b>
<b>Prepaid Items</b>	<b>139,618</b>	<b>139,516</b>
<b>Inventories</b>	<b>7,888</b>	<b>8,973</b>
<b>Due from Other Funds</b>	<b>32,969</b>	<b>1,337</b>
<b>Due from Other Governments</b>	<b>353</b>	<b>29,593</b>
	<hr/>	<hr/>
<b>Total Assets</b>	<b>\$ 3,766,352</b>	<b>\$ 5,927,471</b>
	<hr/>	<hr/>
<b>Liabilities</b>		
<b>Accounts Payable</b>	<b>\$ 383,853</b>	<b>\$ 314,674</b>
<b>Deposits Payable</b>	<b>143,118</b>	<b>185,680</b>
<b>Due to Other Funds</b>	<b>-</b>	<b>11,301</b>
<b>Deferred Revenues</b>	<b>720,447</b>	<b>586,559</b>
<b>Accrued Wages Payable</b>	<b>103,960</b>	<b>75,285</b>
	<hr/>	<hr/>
<b>Total Liabilities</b>	<b>1,351,378</b>	<b>1,173,499</b>
	<hr/>	<hr/>
<b>Fund Balances</b>		
<b>Nonspendable</b>		
Prepaid Items	139,618	139,516
Inventory	7,888	8,973
<b>Unrestricted</b>		
Unassigned	2,267,468	4,605,483
	<hr/>	<hr/>
<b>Total Fund Balances</b>	<b>2,414,974</b>	<b>4,753,972</b>
	<hr/>	<hr/>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 3,766,352</b>	<b>\$ 5,927,471</b>
	<hr/>	<hr/>

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

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

Year Ended April 30, 2012

(With Comparative Actual)

	2012		Actual	2011 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
<b>Revenues</b>				
Taxes	\$ -	\$ 5,220,769	\$ 5,562,116	\$ 5,379,053
Intergovernmental	-	784,190	856,274	822,481
Licenses and Permits	-	254,500	308,936	335,495
Charges for Services	-	92,287	96,627	107,407
Fines and Forfeits	-	711,000	715,735	805,386
Investment Income	-	30,000	6,926	28,462
Miscellaneous	-	247,370	254,882	268,526
<b>Total Revenues</b>	<b>-</b>	<b>7,340,116</b>	<b>7,801,496</b>	<b>7,746,810</b>
<b>Expenditures</b>				
<b>Current</b>				
General Government	3,060,860	1,530,430	1,575,389	1,502,387
Public Safety	8,583,510	4,291,755	4,431,394	4,237,025
Highways and Streets	1,462,532	731,266	603,239	725,987
Health and Welfare	62,462	31,231	27,278	30,324
Culture and Recreation	628,966	314,483	295,263	328,766
<b>Total Expenditures</b>	<b>13,798,330</b>	<b>6,899,165</b>	<b>6,932,563</b>	<b>6,824,489</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>(13,798,330)</b>	<b>440,951</b>	<b>868,933</b>	<b>922,321</b>
<b>Other Financing Sources (Uses)</b>				
<b>Transfers Out</b>				
2008 Bond Fund	(93,172)	(46,586)	(46,586)	-
Land Acquisition, Facility Expansion and Renovation Fund	(6,330,000)	(3,165,000)	(3,165,000)	-
Sale of Capital Assets	-	-	3,655	4,110
<b>Total Other Financing Sources (Uses)</b>	<b>(6,423,172)</b>	<b>(3,211,586)</b>	<b>(3,207,931)</b>	<b>4,110</b>
<b>Net Change in Fund Balances</b>	<b>\$(20,221,502)</b>	<b>(2,770,635)</b>	<b>(2,338,998)</b>	<b>926,431</b>
<b>Fund Balances</b>				
Beginning			4,753,972	3,827,541
Ending			\$ 2,414,974	\$ 4,753,972

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual

Year Ended April 30, 2012

(With Comparative Actual)

	2012		2011 Actual
	Original and Final Operating Budget	Actual	
<b>Taxes</b>			
Property Taxes			
Current Levy, Special Recreation	\$ 68,120	\$ 68,779	\$ 66,452
Current Levy, Road and Bridge	91,000	92,426	91,229
Total Property Taxes	159,120	161,205	157,681
Other Taxes			
Municipal Sales	3,217,250	3,586,763	3,401,417
Amusement	90,000	89,496	91,636
Places of Eating	429,500	443,286	418,981
Utility	1,197,000	1,154,990	1,188,217
Water	97,200	95,330	91,343
Telecommunication Lease	29,699	29,699	28,285
Replacement	1,000	1,347	1,493
Total Other Taxes	5,061,649	5,400,911	5,221,372
Total Taxes	5,220,769	5,562,116	5,379,053
Intergovernmental			
Illinois Income Tax	686,000	699,674	699,127
Federal/State Grants	1,000	55,619	99,316
Drug Forfeiture - State/Federal/DEA	97,190	100,981	24,038
Total Intergovernmental	784,190	856,274	822,481
Licenses and Permits			
Licenses			
Liquor	53,500	54,000	49,000
Business	40,000	62,645	61,188
Vending Machine	2,500	2,235	1,265
Scavenger	5,000	6,000	-
Total Licenses	101,000	124,880	111,453
Permits			
Building	150,000	177,999	220,161
Sign	3,000	5,325	3,293
Other	500	732	588
Total Permits	153,500	184,056	224,042
Total Licenses and Permits	254,500	308,936	335,495

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual (Cont.)

Year Ended April 30, 2012

(With Comparative Actual)

	2012		2011 Actual
	Original and Final Operating Budget	Actual	
<b>Charges for Services</b>			
<b>Charges and Fees</b>			
Planning Application Fees	10,000	2,850	10,376
Public Hearing Fees	2,550	-	2,550
Plat Fees	8,000	-	12,450
Annexation Fees	500	-	500
Accident Report Copies	2,000	1,555	1,735
Copies, Ordinances and Maps	1,000	238	394
Elevator Inspection Fees	5,150	7,925	5,450
Burglar Alarm Fees	20,000	20,295	16,005
<b>Total Charges and Fees</b>	<b>49,200</b>	<b>32,863</b>	<b>49,460</b>
<b>Park and Recreation</b>			
Summer Recreation Fees	10,774	18,338	17,296
Winter Recreation Fees	8,709	12,290	9,814
Fall Recreation Fees	4,504	9,004	8,145
Special Events	1,900	2,767	3,349
Park Permit Fees	2,600	4,924	3,757
Burr Ridge/Willowbrook Baseball	14,600	14,677	14,436
Parks and Recreation Contributions	-	1,764	1,150
<b>Total Park and Recreation</b>	<b>43,087</b>	<b>63,764</b>	<b>57,947</b>
<b>Total Charges for Services</b>	<b>92,287</b>	<b>96,627</b>	<b>107,407</b>
<b>Fines</b>			
Circuit Court	150,000	130,288	148,886
Traffic	50,000	27,433	37,257
Red Light Fines	511,000	558,014	619,243
<b>Total Fines</b>	<b>711,000</b>	<b>715,735</b>	<b>805,386</b>
<b>Investment Income</b>	<b>30,000</b>	<b>6,926</b>	<b>28,462</b>
<b>Miscellaneous</b>			
Reimbursements, Tree Planting	1,000	675	375
Reimbursements, Attorney Fees	2,000	-	-
Reimbursements, IRMA	5,000	12,402	21,371
Reimbursements, Police Special Detail	17,550	9,795	10,757
Reimbursements, Public Works Other	8,000	1,838	2,329
Reimbursements, Engineering	4,000	4,000	1,500
Reimbursements, Public Works Construction	2,500	-	-
Reimbursements, Refunds	10,000	24,384	24,411

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual (Cont.)**

**Year Ended April 30, 2012  
(With Comparative Actual)**

	2012		2011 Actual
	Original and Final Operating Budget	Actual	
Miscellaneous (Cont.)			
Reimbursements, Park and Recreation			
Memorial Program	1,000	1,000	500
Bid Proposal Deposit	1,000	140	270
Other Receipts	5,000	282	385
Holiday Contributions	-	-	-
Check Processing Fee	-	-	-
NSF Fee	100	75	25
50th Anniversary Donations	-	-	8,331
Donations	500	-	-
Waste Sticker Proceeds	12,000	11,301	11,457
Franchise Payments	24,720	15,628	20,564
Cable T.V. Franchise Fees	153,000	173,362	166,251
Total Miscellaneous	247,370	254,882	268,526
Total Revenues	\$ 7,340,116	\$ 7,801,496	\$ 7,746,810

**VILLAGE OF WILLOWBROOK, ILLINOIS**

General Fund

Schedule of Expenditures - Budget and Actual

Year Ended April 30, 2012  
(With Comparative Actual)

	2012			2011 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
<b>General Government</b>				
<b>Village Board and Clerk</b>				
General Management	\$ 75,990	\$ 37,995	\$ 29,550	\$ 32,276
Community Relations	2,000	1,000	480	9,220
<b>Total Village Board and Clerk</b>	<b>77,990</b>	<b>38,995</b>	<b>30,030</b>	<b>41,496</b>
<b>Board of Police Commissioners</b>				
Administration	25,500	12,750	375	3,332
Other	21,000	10,500	-	8,972
<b>Total Board of Police Commissioners</b>	<b>46,500</b>	<b>23,250</b>	<b>375</b>	<b>12,304</b>
<b>Administration</b>				
General Management	1,134,158	567,079	641,432	581,422
Data Processing	11,300	5,650	4,921	5,812
Buildings	102,040	51,020	52,934	57,178
Legal Services	324,666	162,333	190,893	112,039
Financial Audit	23,500	11,750	7,263	58,109
Community Relations	10,620	5,310	7,186	6,405
Risk Management	432,650	216,325	213,467	198,321
Capital Improvements	95,128	47,564	32,406	4,390
<b>Total Administration</b>	<b>2,134,062</b>	<b>1,067,031</b>	<b>1,150,502</b>	<b>1,023,676</b>
<b>Planning and Economic Development</b>				
General Management	134,968	67,484	49,431	40,542
Data Processing	5,000	2,500	-	2,425
Engineering	137,800	68,900	80,199	79,144
Risk Management	5,000	2,500	-	-
Capital Improvements	332	166	-	622
<b>Total Planning and Economic Development</b>	<b>283,100</b>	<b>141,550</b>	<b>129,630</b>	<b>122,733</b>
<b>Finance Department</b>				
General Management	251,528	125,764	120,058	255,552
Data Processing	66,900	33,450	30,189	38,400
Financial Services and Audit	221,800	110,900	114,124	20,500
Capital Improvements	1,266	633	-	1,052
<b>Total Finance Department</b>	<b>541,494</b>	<b>270,747</b>	<b>264,371</b>	<b>315,504</b>

(Cont.)

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual (Cont.)

Year Ended April 30, 2012

(With Comparative Actual)

	2012			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2011 Actual
<b>General Government (Cont.)</b>				
<b>Building and Zoning Department</b>				
General Management	302,122	151,061	155,841	146,809
Data Processing	4,400	2,200	-	313
Engineering	102,000	51,000	59,135	67,944
Inspection Services	51,600	25,800	26,875	29,881
Capital Improvements	332	166	-	622
<b>Total Building and Zoning Development</b>	<b>460,454</b>	<b>230,227</b>	<b>241,851</b>	<b>245,569</b>
<b>Total General Government</b>	<b>3,543,600</b>	<b>1,771,800</b>	<b>1,816,759</b>	<b>1,761,282</b>
<b>Less Reimbursements from Other Funds</b>	<b>(482,740)</b>	<b>(241,370)</b>	<b>(241,370)</b>	<b>(258,895)</b>
<b>Net General Government</b>	<b>3,060,860</b>	<b>1,530,430</b>	<b>1,575,389</b>	<b>1,502,387</b>
<b>Public Safety</b>				
<b>Police</b>				
Administration	8,225,478	4,112,739	4,196,426	4,025,554
Data Processing	14,000	7,000	4,949	4,410
Risk Management	25,000	12,500	10,137	8,043
Patrol Services	7,464	3,732	88,628	9,813
Investigative Service	2,700	1,350	250	494
Traffic Safety	9,048	4,524	4,390	4,365
Emergency Services/Disaster	1,120	560	541	541
Crime Prevention	11,000	5,500	4,872	4,818
Telecommunications	503,800	251,900	251,905	256,001
Capital Improvements	60,504	30,252	7,598	68,534
<b>Total Public Safety</b>	<b>8,860,114</b>	<b>4,430,057</b>	<b>4,569,696</b>	<b>4,382,573</b>
<b>Less Reimbursements from Other Funds</b>	<b>(276,604)</b>	<b>(138,302)</b>	<b>(138,302)</b>	<b>(145,548)</b>
<b>Net Public Safety</b>	<b>8,583,510</b>	<b>4,291,755</b>	<b>4,431,394</b>	<b>4,237,025</b>
<b>Highways and Streets</b>				
<b>Public Works</b>				
Administration	503,628	251,814	252,790	292,881
Data Processing	8,000	4,000	3,649	3,638
Engineering	62,000	31,000	33,505	47,690
Buildings	22,872	11,436	14,961	12,946
Risk Management	-	-	161	65
Equipment Repair	32,900	16,450	22,478	22,921
Snow Removal	106,320	53,160	32,248	68,080

**VILLAGE OF WILLOWBROOK, ILLINOIS**

General Fund

Schedule of Expenditures - Budget and Actual (Cont.)

Year Ended April 30, 2012  
(With Comparative Actual)

	2012		Actual	2011 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
Highways and Streets (Cont.)				
Public Works (Cont.)				
Street Lighting	57,800	28,900	38,265	34,255
Storm Water Improvements	297,908	148,954	96,172	111,103
Street Maintenance	331,436	165,718	95,078	143,626
Capital Improvements	70,554	35,277	29,375	757
Total Highways and Streets	1,493,418	746,709	618,682	737,962
Less Reimbursements from Other Funds	(30,886)	(15,443)	(15,443)	(11,975)
Total Highways and Streets	1,462,532	731,266	603,239	725,987
Health and Welfare				
Pest Control	62,462	31,231	27,278	30,324
Culture and Recreation				
Parks and Recreation				
Administration	113,340	56,670	52,760	89,434
Risk Management	5,000	2,500	-	-
Landscaping	151,000	75,500	62,232	68,833
Maintenance	73,988	36,994	39,860	31,316
Summer Program	34,932	17,466	17,133	13,930
Fall Program	16,948	8,474	10,703	10,904
Winter Program	33,628	16,814	18,681	16,337
Special Recreation Services	107,686	53,843	41,497	41,062
Capital Improvements	92,444	46,222	52,397	56,950
Total Culture and Recreation	628,966	314,483	295,263	328,766
Total Expenditures	\$ 13,798,330	\$ 6,899,165	\$ 6,932,563	\$ 6,824,489

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual

Year Ended April 30, 2012  
(With Comparative Actual)

	2012		Actual	2011 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
<b>General Government</b>				
<b>Village Board and Clerk</b>				
<b>General Management</b>				
<b>Personal Services</b>				
Salary, Mayor and Board	\$ 45,800	\$ 22,900	\$ 19,100	\$ 18,850
Salary, Village Clerk	8,700	4,350	3,750	3,450
Employee Benefits, Medicare	800	400	333	323
Social Security/FICA	3,400	1,700	1,423	1,380
	<u>58,700</u>	<u>29,350</u>	<u>24,606</u>	<u>24,003</u>
<b>Supplies and Materials</b>				
Office Supplies	2,800	1,400	769	1,067
Printing	100	50	-	27
Gas, Oil, Wash and Mileage	200	100	91	34
School, Conventions and Travel	8,240	4,120	2,096	2,988
Strategic Planning	-	-	-	2,993
Fees, Dues and Subscriptions	4,950	2,475	1,447	621
	<u>16,290</u>	<u>8,145</u>	<u>4,403</u>	<u>7,730</u>
<b>Contractual Services</b>				
Phone, Telephones	1,000	500	541	543
	<u>75,990</u>	<u>37,995</u>	<u>29,550</u>	<u>32,276</u>
<b>Community Relations</b>				
<b>Supplies and Materials</b>				
Public Relations	2,000	1,000	125	640
Village Anniversary Celebration	-	-	355	8,580
	<u>2,000</u>	<u>1,000</u>	<u>480</u>	<u>9,220</u>
<b>Total Village Board and Clerk</b>	<u>77,990</u>	<u>38,995</u>	<u>30,030</u>	<u>41,496</u>
<b>Board of Police Commissioners</b>				
<b>Administration</b>				
<b>Contractual Services</b>				
Part-time, Clerical	1,000	500	-	-
Fees, Village Attorney	20,000	10,000	-	182
	<u>21,000</u>	<u>10,500</u>	<u>-</u>	<u>182</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

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

Year Ended April 30, 2012  
(With Comparative Actual)

	2012		Actual	2011 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
<b>General Government (Cont.)</b>				
<b>Board of Police Commissioners (Cont.)</b>				
<b>Administration (Cont.)</b>				
<b>Supplies and Materials</b>				
Office Supplies	200	100	-	262
Printing and Publishing	2,000	1,000	-	761
School, Conventions and Travel	600	300	-	1,500
Fees, Dues and Subscriptions	700	350	375	375
Postage and Meter Rent	1,000	500	-	252
	<u>4,500</u>	<u>2,250</u>	<u>375</u>	<u>3,150</u>
<b>Total Administration</b>	<b>25,500</b>	<b>12,750</b>	<b>375</b>	<b>3,332</b>
<b>Other</b>				
Exams, Written	16,000	8,000	-	8,972
Exams, Physical	1,000	500	-	-
Exams, Psychological	2,000	1,000	-	-
Exams, Polygraph	2,000	1,000	-	-
	<u>21,000</u>	<u>10,500</u>	<u>-</u>	<u>8,972</u>
<b>Total Other</b>	<b>21,000</b>	<b>10,500</b>	<b>-</b>	<b>8,972</b>
<b>Total Board of Police Commissioners</b>	<b>46,500</b>	<b>23,250</b>	<b>375</b>	<b>12,304</b>
<b>Administration</b>				
<b>General Management</b>				
<b>Personal Services</b>				
Salaries, Management Staff	117,878	58,939	67,699	-
Overtime	10,000	5,000	3,613	3,661
Management Analyst	96,984	48,492	48,680	20,307
Salaries, Clerical	129,148	64,574	63,334	107,896
Personnel Recruitment	-	-	-	2,135
Employee Benefits, Medical	54,504	27,252	45,273	33,257
Employee Benefits, Unemployment	650	325	1,014	397
Employee Benefits, Medicare	5,134	2,567	3,001	2,301
IMRF	56,866	28,433	31,805	22,436
SLEP Pension	63,056	31,528	36,245	60,362
Social Security/FICA	21,948	10,974	10,827	8,955
	<u>556,168</u>	<u>278,084</u>	<u>311,491</u>	<u>261,707</u>
<b>Contractual Services</b>				
Phone, Telephones	27,800	13,900	15,184	13,512
Codify Ordinances	6,000	3,000	5,511	3,274
	<u>33,800</u>	<u>16,900</u>	<u>20,695</u>	<u>16,786</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

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

Year Ended April 30, 2012  
(With Comparative Actual)

	Original and Final Appropriations	2012 Original and Final Operating Budget	Actual	2011 Actual
<b>General Government (Cont.)</b>				
<b>Administration (Cont.)</b>				
<b>General Management (Cont.)</b>				
<b>Supplies and Materials</b>				
Office Supplies	21,800	10,900	10,874	9,667
Printing and Publishing	3,300	1,650	1,803	610
Gas, Oil, Wash and Mileage	4,680	2,340	1,471	1,330
School, Conventions and Travel	4,080	2,040	2,054	1,654
Fees, Dues and Subscriptions	30,020	15,010	11,675	14,454
Postage and Meter Rent	8,910	4,455	6,320	3,261
Copy Service	6,400	3,200	5,062	3,530
Commissary Provisions	2,000	1,000	1,411	1,274
	<u>81,190</u>	<u>40,595</u>	<u>40,670</u>	<u>35,780</u>
<b>Equipment - Office</b>				
Maintenance, Vehicles	1,000	500	678	80
Maintenance, Equipment	2,000	1,000	-	1,014
	<u>3,000</u>	<u>1,500</u>	<u>678</u>	<u>1,094</u>
<b>Other</b>				
Cash - Over/Short	-	-	(14)	78
Sales Tax Rebate - Town Center	460,000	230,000	267,912	265,977
	<u>460,000</u>	<u>230,000</u>	<u>267,898</u>	<u>266,055</u>
<b>Total General Management</b>	<u>1,134,158</u>	<u>567,079</u>	<u>641,432</u>	<u>581,422</u>
<b>Data Processing</b>				
<b>Contractual Services</b>				
E.D.P. Software	2,900	1,450	1,829	1,998
Maintenance, Equipment	500	250	-	-
	<u>3,400</u>	<u>1,700</u>	<u>1,829</u>	<u>1,998</u>
<b>Supplies and Materials</b>				
Personnel Training	500	250	-	250
Consulting Services	6,400	3,200	2,835	3,206
Operating Supplies	1,000	500	257	358
	<u>7,900</u>	<u>3,950</u>	<u>3,092</u>	<u>3,814</u>
<b>Total Data Processing</b>	<u>11,300</u>	<u>5,650</u>	<u>4,921</u>	<u>5,812</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

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

Year Ended April 30, 2012  
(With Comparative Actual)

	2012		Actual	2011 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
<b>General Government (Cont.)</b>				
<b>Administration (Cont.)</b>				
<b>Buildings</b>				
<b>Contractual Services</b>				
Maintenance, Buildings	71,240	35,620	37,211	41,356
Nicor Gas	7,000	3,500	4,063	4,771
Landscape, Village Hall	8,000	4,000	4,689	3,003
	<u>86,240</u>	<u>43,120</u>	<u>45,963</u>	<u>49,130</u>
<b>Supplies and Materials</b>				
Building Maintenance Supplies	15,200	7,600	6,687	7,713
Sanitary User Charge	600	300	284	335
	<u>15,800</u>	<u>7,900</u>	<u>6,971</u>	<u>8,048</u>
<b>Total Buildings</b>	<u>102,040</u>	<u>51,020</u>	<u>52,934</u>	<u>57,178</u>
<b>Legal Services</b>				
<b>Contractual Services</b>				
Fees, Village Attorney	200,000	100,000	140,780	84,938
Fees, Special Attorney	4,666	2,333	3,512	6,692
Fees, Labor Counsel	120,000	60,000	46,601	20,409
	<u>324,666</u>	<u>162,333</u>	<u>190,893</u>	<u>112,039</u>
<b>Total Legal Services</b>	<u>324,666</u>	<u>162,333</u>	<u>190,893</u>	<u>112,039</u>
<b>Financial Audit</b>				
<b>Contractual Services</b>				
Professional Financial Services	3,500	1,750	1,750	-
Consulting Fees	20,000	10,000	5,513	58,109
	<u>23,500</u>	<u>11,750</u>	<u>7,263</u>	<u>58,109</u>
<b>Total Financial Audit</b>	<u>23,500</u>	<u>11,750</u>	<u>7,263</u>	<u>58,109</u>
<b>Community Relations</b>				
<b>Supplies and Materials</b>				
Public Relations	5,620	2,810	5,116	4,155
Newsletter	-	-	45	-
Meals-on-Wheels	3,000	1,500	1,500	1,500
Senior Citizen Taxi Program	2,000	1,000	525	750
	<u>10,620</u>	<u>5,310</u>	<u>7,186</u>	<u>6,405</u>
<b>Total Community Relations</b>	<u>10,620</u>	<u>5,310</u>	<u>7,186</u>	<u>6,405</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

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

Year Ended April 30, 2012  
(With Comparative Actual)

	2012		2011 Actual
	Original and Final Appropriations	Original and Final Operating Budget	
General Government (Cont.)			
Administration (Cont.)			
Risk Management			
Contractual Services			
Insurance, IRMA	422,650	211,325	211,331
Self-insurance, Deductible	5,000	2,500	527
Wellness	5,000	2,500	1,609
Total Risk Management	432,650	216,325	213,467
Capital Improvements			
Capital Outlay			
Building Improvements	44,240	22,120	9,925
Vehicles, New and Other	50,000	25,000	22,347
E.D.P. Equipment, New	888	444	134
Total Capital Improvements	95,128	47,564	32,406
Total Administration	2,134,062	1,067,031	1,150,502
Planning and Economic Development			
General Management			
Personal Services			
Salaries, Permanent Employees	-	-	-
Overtime	2,100	1,050	-
Salaries, Clerical	48,594	24,297	24,391
Employee Benefits, Medical	17,032	8,516	8,643
Employee Benefits, Unemployment	108	54	23
Employee Benefits, Medicare	736	368	333
IMRF	8,144	4,072	3,998
Social Security/FICA	3,144	1,572	1,426
Contractual Services			
Design Consultants	50,000	25,000	7,500
Supplies and Materials			
Office Supplies	400	200	933
Printing and Publishing	2,600	1,300	1,569
Gas, Oil, Wash and Mileage	-	-	23
School, Conventions and Travel	-	-	37
Fees, Dues and Subscriptions	810	405	196
Plan Commission Compensation	800	400	125
Postage and Meter Rent	500	250	234
Total General Management	134,968	67,484	49,431

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

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

Year Ended April 30, 2012  
(With Comparative Actual)

	2012		Actual	2011 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
General Government (Cont.)				
Planning and Economic Development (Cont.)				
Data Processing				
Supplies and Materials				
Personnel Training	1,000	500	-	-
Consulting Services	4,000	2,000	-	2,425
Total Data Processing	5,000	2,500	-	2,425
Engineering				
Contractual Services				
Rent, Meeting Room	200	100	-	-
Fees, Engineering	6,000	3,000	305	1,155
Fees, Court Reporter	3,600	1,800	995	2,266
Expense Reimbursed - Engineering	-	-	-	1,398
Plan Review, Engineering	20,000	10,000	15,567	6,828
Plan Review, Planner	100,000	50,000	55,268	57,245
Plan Review, Traffic Consultant	8,000	4,000	8,064	10,252
Total Engineering	137,800	68,900	80,199	79,144
Risk Management				
Contractual Services				
Self-insurance, Deductible	5,000	2,500	-	-
Capital Improvements				
Capital Outlay				
E.D.P. - New Equipment	332	166	-	622
Total Planning and Economic Development	283,100	141,550	129,630	122,733
Finance Department				
General Management				
Personal Services				
Salaries	-	-	-	101,799
Overtime	-	-	-	465
Salaries, Clerical	123,200	61,600	61,836	77,673
Part-time Clerical	39,000	19,500	16,747	9,916
Employee Benefits, Medical	34,712	17,356	17,590	16,234
Employee Benefits, Unemployment	648	324	260	347

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

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

Year Ended April 30, 2012  
(With Comparative Actual)

	2012			2011
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
General Government (Cont.)				
Finance Department (Cont.)				
General Management (Cont.)				
Personal Services (Cont.)				
Employee Benefits, Medicare	2,352	1,176	1,083	2,715
IMRF	19,790	9,895	10,163	28,645
Social Security/FICA	10,056	5,028	4,633	9,759
	<u>229,758</u>	<u>114,879</u>	<u>112,312</u>	<u>247,553</u>
Contractual Services				
Phone, Telephones	1,200	600	-	362
Supplies and Materials				
Office Supplies	7,900	3,950	3,907	1,724
Printing and Publishing	3,600	1,800	860	1,916
Gas, Oil, Wash and Mileage	400	200	-	174
School, Conventions and Travel	2,000	1,000	-	452
Fees, Dues and Subscriptions	6,000	3,000	2,719	3,102
Postage and Meter Rent	500	250	260	269
Copy Service	170	85	-	-
	<u>20,570</u>	<u>10,285</u>	<u>7,746</u>	<u>7,637</u>
Total General Management	<u>251,528</u>	<u>125,764</u>	<u>120,058</u>	<u>255,552</u>
Data Processing				
Contractual Services				
E.D.P. Software	30,000	15,000	10,254	11,511
Maintenance, Office Machines	900	450	-	1,571
	<u>30,900</u>	<u>15,450</u>	<u>10,254</u>	<u>13,082</u>
Supplies and Materials				
Personnel Training	1,000	500	-	-
Consulting Services	34,000	17,000	19,935	25,000
Operating Supplies	1,000	500	-	318
	<u>36,000</u>	<u>18,000</u>	<u>19,935</u>	<u>25,318</u>
Total Data Processing	<u>66,900</u>	<u>33,450</u>	<u>30,189</u>	<u>38,400</u>
Financial Audit				
Contractual Services				
Audit Services	41,800	20,900	25,800	20,500
Financial Services	180,000	90,000	88,324	-
Total Financial Audit	<u>221,800</u>	<u>110,900</u>	<u>114,124</u>	<u>20,500</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

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

Year Ended April 30, 2012

(With Comparative Actual)

	2012		Actual	2011 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
General Government (Cont.)				
Finance Department (Cont.)				
Capital Improvements				
Capital Outlay				
Furniture and Office Equipment	600	300	-	-
E.D.P. Equipment	666	333	-	1,052
Total Capital Improvements	1,266	633	-	1,052
Total Finance Department	541,494	270,747	264,371	315,504
Building and Zoning				
General Management				
Personal Services				
Salaries, Permanent Employees	130,590	65,295	65,547	62,417
Overtime	10,000	5,000	9,458	8,053
Salaries, Clerical	48,594	24,297	24,391	23,705
Employee Benefits, Medical	52,050	26,025	25,680	24,053
Employee Benefits, Unemployment	324	162	541	347
Employee Benefits, Medicare	2,744	1,372	1,370	1,307
IMRF	30,390	15,195	16,320	15,028
Social Security/FICA	11,730	5,865	5,857	5,592
Total Personal Services	286,422	143,211	149,164	140,502
Contractual Services				
Telephone	3,000	1,500	664	882
Supplies and Materials				
Office Supplies	1,000	500	895	1,113
Printing and Publishing	1,000	500	424	190
Gas, Oil, Wash and Mileage	3,000	1,500	1,336	1,217
School, Conventions and Travel	4,000	2,000	1,299	1,099
Fees, Dues and Subscriptions	800	400	823	345
Postage and Meter Rent	800	400	379	623
Total Supplies and Materials	10,600	5,300	5,156	4,587
Equipment - Office				
Operating Equipment	600	300	-	210
Maintenance, Vehicles	1,500	750	857	628
Total Equipment - Office	2,100	1,050	857	838
Total General Management	302,122	151,061	155,841	146,809

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

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

Year Ended April 30, 2012  
(With Comparative Actual)

	2012		Actual	2011 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
<b>General Government (Cont.)</b>				
<b>Building and Zoning</b>				
<b>Data Processing</b>				
<b>Contractual Services</b>				
E.D.P. Software	1,000	500	-	-
Maintenance, Equipment	500	250	-	295
	<u>1,500</u>	<u>750</u>	<u>-</u>	<u>295</u>
<b>Supplies and Materials</b>				
Personnel Training	800	400	-	18
Consulting Services	1,500	750	-	-
	<u>2,300</u>	<u>1,150</u>	<u>-</u>	<u>18</u>
<b>Equipment</b>				
Operating Equipment	600	300	-	-
	<u>4,400</u>	<u>2,200</u>	<u>-</u>	<u>313</u>
<b>Total Data Processing</b>				
	<u>4,400</u>	<u>2,200</u>	<u>-</u>	<u>313</u>
<b>Engineering</b>				
<b>Contractual Services</b>				
Fees, Engineering	8,000	4,000	330	935
Fees, Drainage Engineers	12,000	6,000	5,241	8,427
Reimbursed Expenses, Engineering	3,000	1,500	-	-
Plan Review, Engineering	9,000	4,500	3,155	2,758
Plan Review, Architect	10,000	5,000	5,934	4,600
Plan Review, Drainage Engineer	20,000	10,000	12,035	11,126
Plan Review, BOCA	40,000	20,000	32,440	40,098
	<u>102,000</u>	<u>51,000</u>	<u>59,135</u>	<u>67,944</u>
<b>Total Engineering</b>				
	<u>102,000</u>	<u>51,000</u>	<u>59,135</u>	<u>67,944</u>
<b>Inspection Services</b>				
<b>Personal Services</b>				
Part-time, Inspector	20,000	10,000	14,070	11,970
Plumbing Inspector	9,600	4,800	4,950	6,435
Elevator Inspector	14,000	7,000	5,732	6,704
Code Enforcement	8,000	4,000	2,123	4,772
	<u>51,600</u>	<u>25,800</u>	<u>26,875</u>	<u>29,881</u>
<b>Total Inspection Services</b>				
	<u>51,600</u>	<u>25,800</u>	<u>26,875</u>	<u>29,881</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual

Year Ended April 30, 2012

(With Comparative Actual)

	2012			2011 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
General Government (Cont.)				
Building and Zoning (Cont.)				
Capital Improvements				
Capital Outlay				
E.D.P. - New Equipment	332	166	-	622
Total Building and Zoning	460,454	230,227	241,851	245,569
Total General Government	3,543,600	1,771,800	1,816,759	1,761,282
Less: Reimbursements from Other Funds	(482,740)	(241,370)	(241,370)	(258,895)
<b>Net General Government</b>	<b>\$ 3,060,860</b>	<b>\$ 1,530,430</b>	<b>\$ 1,575,389</b>	<b>\$ 1,502,387</b>
Public Safety				
Police				
Administration				
Personal Services				
Salaries, Permanent Employees	\$ 4,245,186	\$ 2,122,593	\$ 2,292,361	\$ 2,146,052
Overtime	454,450	227,225	217,192	173,713
Overtime, Special Detail and Grants	62,330	31,165	21,111	36,199
Salaries, Clerical	274,274	137,137	137,697	136,504
Part Time, Clerical	48,360	24,180	20,049	14,886
Overtime, Clerical	28,800	14,400	7,399	8,721
Employee Benefits, Medical	718,684	359,342	327,986	353,971
Employee Benefits, Unemployment	6,270	3,135	9,449	6,544
Employee Benefits, Medicare	57,360	28,680	29,070	27,129
IMRF	48,684	24,342	23,862	23,843
Police Pension	1,010,852	505,426	505,426	552,139
Social Security/FICA	21,788	10,894	10,173	9,842
	6,977,038	3,488,519	3,601,775	3,489,543
Contractual Services				
Phone, Telephones	47,120	23,560	25,241	23,048
Accreditation	24,800	12,400	15,844	4,363
FIAT	7,000	3,500	3,500	3,500
Fees, Special Attorney	22,940	11,470	11,484	11,682
DuPage Children's Center	6,000	3,000	3,000	3,000
Firing Range	6,000	3,000	3,453	275
Red Light, Adjudicator	21,600	10,800	5,318	6,008
Red Light, Camera Fees	539,400	269,700	265,205	234,954
Red Light, Com Ed	4,800	2,400	1,934	2,089
Red Light, Misc Fee	14,000	7,000	12,837	7,117
	693,660	346,830	347,816	296,036

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual

Year Ended April 30, 2012  
(With Comparative Actual)

	2012		Actual	2011 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
Public Safety (Cont.)				
Police (Cont.)				
Administration (Cont.)				
Supplies and Materials				
Office Supplies	11,200	5,600	4,876	4,657
Printing and Publishing	10,900	5,450	3,376	5,721
Gas, Oil, Wash and Mileage	145,000	72,500	88,631	75,150
School, Conventions and Travel	39,980	19,990	12,706	13,484
Tuition Reimbursement	13,500	6,750	-	-
Fees, Dues and Subscriptions	20,000	10,000	12,663	7,712
Postage and Meter Rent	9,000	4,500	2,264	2,652
Copy Service	6,000	3,000	2,290	4,404
Operation Supplies	9,000	4,500	3,558	5,638
Uniforms	56,800	28,400	23,914	26,512
Ammunition	40,000	20,000	19,955	9,808
	<u>361,380</u>	<u>180,690</u>	<u>174,233</u>	<u>155,738</u>
Equipment				
Operating Equipment	35,800	17,900	15,312	12,421
Furniture and Office Equipment	1,000	500	527	436
Maintenance, Vehicles	144,000	72,000	53,439	69,045
Maintenance, Radio Equipment	12,600	6,300	3,324	2,335
	<u>193,400</u>	<u>96,700</u>	<u>72,602</u>	<u>84,237</u>
Total Administration	<u>8,225,478</u>	<u>4,112,739</u>	<u>4,196,426</u>	<u>4,025,554</u>
Data Processing				
Contractual Services				
E.D.P. Software	8,000	4,000	3,949	3,500
Maintenance, Equipment	2,000	1,000	1,000	910
	<u>10,000</u>	<u>5,000</u>	<u>4,949</u>	<u>4,410</u>
Supplies and Materials				
Consulting Services	4,000	2,000	-	-
Total Data Processing	<u>14,000</u>	<u>7,000</u>	<u>4,949</u>	<u>4,410</u>
Risk Management				
Contractual Services				
Self-insurance, Deductible	25,000	12,500	10,137	8,043
Patrol Services				
Contractual Services				
Animal Control	1,500	750	855	-

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual

Year Ended April 30, 2012  
 (With Comparative Actual)

	2012		Actual	2011 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
Public Safety (Cont.)				
Police (Cont.)				
Patrol Services (Cont.)				
Supplies and Materials				
Liquor Violations	1,000	500	-	-
Jail Supplies	1,500	750	799	694
Uniforms	464	232	-	224
Drug Forfeitures - State	1,000	500	8,982	2,763
Drug Forfeitures - Federal	1,000	500	77,992	6,132
DUI Draw/Lab	1,000	500	-	-
	<u>5,964</u>	<u>2,982</u>	<u>87,773</u>	<u>9,813</u>
Total Patrol Services	<u>7,464</u>	<u>3,732</u>	<u>88,628</u>	<u>9,813</u>
Investigative Services				
Supplies and Materials				
Camera Supplies	700	350	-	244
Confidential Funds	2,000	1,000	250	250
	<u>2,700</u>	<u>1,350</u>	<u>250</u>	<u>494</u>
Total Investigative Services	<u>2,700</u>	<u>1,350</u>	<u>250</u>	<u>494</u>
Traffic Safety				
Personal Services				
Part-time, Crossing Guards	9,048	4,524	4,390	4,365
	<u>9,048</u>	<u>4,524</u>	<u>4,390</u>	<u>4,365</u>
Emergency Services/Disaster				
Supplies and Materials				
Siren Maintenance	1,120	560	541	541
	<u>1,120</u>	<u>560</u>	<u>541</u>	<u>541</u>
Crime Prevention				
Supplies and Materials				
Printing and Publishing	2,000	1,000	-	336
Commodities	9,000	4,500	4,872	4,482
	<u>11,000</u>	<u>5,500</u>	<u>4,872</u>	<u>4,818</u>
Total Crime Prevention	<u>11,000</u>	<u>5,500</u>	<u>4,872</u>	<u>4,818</u>
Telecommunications				
Contractual Services				
Radio Dispatching	503,800	251,900	251,905	256,001
	<u>503,800</u>	<u>251,900</u>	<u>251,905</u>	<u>256,001</u>
Total Telecommunications	<u>503,800</u>	<u>251,900</u>	<u>251,905</u>	<u>256,001</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual

Year Ended April 30, 2012  
(With Comparative Actual)

	2012		Actual	2011 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
Public Safety (Cont.)				
Police (Cont.)				
Capital Improvements				
Capital Outlay				
Furniture and Office Equipment	8,000	4,000	4,596	5,875
Radio Equipment	48,504	24,252	-	-
Vehicles, New	-	-	987	57,913
E.D.P. - Equipment, New	4,000	2,000	2,015	4,746
Total Capital Improvements	60,504	30,252	7,598	68,534
Total Public Safety	8,860,114	4,430,057	4,569,696	4,382,573
Less: Reimbursements from Other Funds	(276,604)	(138,302)	(138,302)	(145,548)
<b>Net Public Safety</b>	<b>\$ 8,583,510</b>	<b>\$ 4,291,755</b>	<b>\$ 4,431,394</b>	<b>\$ 4,237,025</b>
Highways and Streets				
Public Works				
Administration				
Personal Services				
Salaries, Permanent Employees	\$ 215,614	\$ 107,807	\$ 114,482	\$ 137,726
Overtime	35,360	17,680	16,684	32,628
Part-time, Labor	32,000	16,000	9,992	8,370
Salaries, Clerical	51,190	25,595	25,693	24,850
Employee Benefits, Medical	42,000	21,000	20,609	18,198
Employee Benefits, Unemployment	432	216	979	684
Employee Benefits, Medicare	4,846	2,423	2,405	2,899
IMRF	48,538	24,269	26,225	30,611
Social Security/FICA	20,718	10,359	9,779	11,953
	450,698	225,349	226,848	267,919
Contractual Services				
Telephones	4,320	2,160	1,857	1,895
Supplies and Materials				
Office Supplies	1,000	500	677	883
Printing and Publishing	4,116	2,058	670	955
Gas, Oil, Wash and Mileage	30,294	15,147	17,885	16,374
School, Conventions and Travel	3,000	1,500	-	520
Reimbursable Personal Expenses	600	300	227	424
Fees, Dues and Subscriptions	600	300	328	205
Postage and Meter Rent	2,400	1,200	915	1,194
Uniforms	6,000	3,000	3,383	1,933
	48,010	24,005	24,085	22,488

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual

Year Ended April 30, 2012

(With Comparative Actual)

	2012		2011 Actual	
	Original and Final Appropriations	Original and Final Operating Budget		Actual
Highways and Streets (Cont.)				
Public Works (Cont.)				
Administration (Cont.)				
Equipment				
Furniture and Office Equipment	600	300	-	579
Total Administration	503,628	251,814	252,790	292,881
Data Processing				
Contractual Services				
Maintenance, Equipment	1,000	500	559	1,153
Supplies and Materials				
Personnel Training	1,000	500	-	72
Consulting services	1,000	500	792	-
	2,000	1,000	792	72
Equipment				
Operating Equipment	5,000	2,500	2,298	2,413
Total Data Processing	8,000	4,000	3,649	3,638
Engineering				
Contractual Services				
Fees, Engineering	59,000	29,500	33,505	47,415
Plan Review, Engineering	3,000	1,500	-	275
Total Engineering	62,000	31,000	33,505	47,690
Buildings				
Equipment				
Maintenance, Gas Tank and Pumps	4,000	2,000	2,069	2,798
Maintenance, Garage	3,000	1,500	326	1,026
Maintenance, Salt Bins	1,000	500	1,989	-
Nicor Gas	8,000	4,000	3,241	4,430
Sanitary User Charge	472	236	68	109
Maintenance, Public Works Building	6,400	3,200	7,268	4,583
Total Buildings	22,872	11,436	14,961	12,946
Risk Management				
Contractual Services				
Self-insurance, Deductible	-	-	161	65

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual**

**Year Ended April 30, 2012**

**(With Comparative Actual)**

	2012		Actual	2011 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
<b>Highways and Streets (Cont.)</b>				
<b>Public Works (Cont.)</b>				
<b>Equipment Repair</b>				
<b>Equipment</b>				
Maintenance, Vehicles	29,900	14,950	20,925	21,495
Maintenance, Equipment	3,000	1,500	1,553	1,426
<b>Total Equipment Repair</b>	<b>32,900</b>	<b>16,450</b>	<b>22,478</b>	<b>22,921</b>
<b>Snow Removal</b>				
<b>Contractual Services</b>				
Snow Removal Contract	93,000	46,500	24,692	65,450
Maintenance, Equipment	12,920	6,460	7,556	2,630
<b>Total Snow Removal</b>	<b>105,920</b>	<b>52,960</b>	<b>32,248</b>	<b>68,080</b>
<b>Supplies and Materials</b>				
Reimbursable Personal Expenses	400	200	-	-
<b>Total Snow Removal</b>	<b>106,320</b>	<b>53,160</b>	<b>32,248</b>	<b>68,080</b>
<b>Street Lighting</b>				
<b>Contractual Services</b>				
Energy	32,000	16,000	20,159	23,598
Maintenance - Street Lights	19,944	9,972	12,232	8,923
Maintenance - Traffic Signals	5,856	2,928	5,874	1,734
<b>Total Street Lighting</b>	<b>57,800</b>	<b>28,900</b>	<b>38,265</b>	<b>34,255</b>
<b>Storm Water Improvements</b>				
<b>Contractual Services</b>				
Jet Cleaning Culvert	11,250	5,625	4,984	5,362
Site Improvements	40,000	20,000	8,998	11,091
Equipment Rental	1,500	750	225	-
<b>Total Storm Water Improvements</b>	<b>52,750</b>	<b>26,375</b>	<b>14,207</b>	<b>16,453</b>
<b>Supplies and Materials</b>				
Street and ROW Maintenance	116,640	58,320	33,830	41,145
Maintenance, Saw Mill Creek	1,000	500	-	-
Tree Maintenance	108,018	54,009	40,770	31,576
Maintenance, Storm Water				
Improvements	19,500	9,750	7,365	21,929
<b>Total Storm Water Improvements</b>	<b>245,158</b>	<b>122,579</b>	<b>81,965</b>	<b>94,650</b>
<b>Total Storm Water Improvements</b>	<b>297,908</b>	<b>148,954</b>	<b>96,172</b>	<b>111,103</b>

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual

Year Ended April 30, 2012  
(With Comparative Actual)

	2012		Actual	2011 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
Highways and Streets (Cont.)				
Public Works (Cont.)				
Street Maintenance				
Contractual Services				
Trash Removal	4,250	2,125	325	-
Route 83 Beautification	58,670	29,335	27,530	30,083
Reimbursed Expenses, Construction	2,000	1,000	-	-
Reimbursed Expenses, Other	6,830	3,415	1,733	1,044
Reimbursed Expenses, Brush Pickup	44,000	22,000	15,840	19,908
Equipment Rental	1,500	750	-	401
	<u>117,250</u>	<u>58,625</u>	<u>45,428</u>	<u>51,436</u>
Supplies and Materials				
Street and ROW Maintenance	41,600	20,800	13,728	24,684
Operating Supplies	148,320	74,160	26,107	59,277
Road Signs	19,016	9,508	8,563	5,257
J.U.L.I.E	2,250	1,125	963	1,874
	<u>211,186</u>	<u>105,593</u>	<u>49,361</u>	<u>91,092</u>
Equipment				
Operating Equipment	3,000	1,500	289	1,098
	<u>331,436</u>	<u>165,718</u>	<u>95,078</u>	<u>143,626</u>
Total Street Maintenance				
Capital Improvements				
Capital Outlay				
Vehicles, New	70,000	35,000	29,375	-
E.D.P Equipment	554	277	-	757
	<u>70,554</u>	<u>35,277</u>	<u>29,375</u>	<u>757</u>
Total Capital Improvements				
Total Highways and Street	1,493,418	746,709	618,682	737,962
Less: Reimbursements from Other Funds	(30,886)	(15,443)	(15,443)	(11,975)
Net Highways and Streets	<u>\$ 1,462,532</u>	<u>\$ 731,266</u>	<u>\$ 603,239</u>	<u>\$ 725,987</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual

Year Ended April 30, 2012  
(With Comparative Actual)

	2012		Actual	2011 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
<b>Health and Welfare</b>				
Pest Control				
Contractual Services				
Pest Control	\$ 2,000	\$ 1,000	\$ -	\$ -
Mosquito Abatement	60,462	30,231	27,278	30,324
<b>Total Health and Welfare</b>	<b>\$ 62,462</b>	<b>\$ 31,231</b>	<b>\$ 27,278</b>	<b>\$ 30,324</b>
<b>Culture and Recreation</b>				
Parks and Recreation				
Administration				
Personal Services				
Salaries, Permanent Employees	\$ 68,600	\$ 34,300	\$ 31,711	\$ 60,062
Employee Benefits, Medical	-	-	-	850
Employee Benefits, Unemployment	280	140	578	336
Employee Benefits, Medicare	1,000	500	596	946
IMRF	8,200	4,100	5,561	8,096
Social Security/FICA	4,260	2,130	2,548	4,046
	82,340	41,170	40,994	74,336
Supplies and Materials				
Emergency Telephone Line	200	100	-	-
Office Supplies	400	200	149	134
Printing and Publishing	18,000	9,000	6,528	8,988
Gas, Oil, Wash and Mileage	450	225	244	197
School, Conventions and Travel	200	100	47	10
Fees, Dues and Subscriptions	550	275	259	244
Postage and Meter Rent	11,200	5,600	4,539	5,525
	31,000	15,500	11,766	15,098
<b>Total Administration</b>	<b>113,340</b>	<b>56,670</b>	<b>52,760</b>	<b>89,434</b>
Risk Management				
Contractual Services				
Self-insurance, Deductible	5,000	2,500	-	-
Landscaping				
Contractual Services				
Fee, Engineering	2,000	1,000	-	-

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual

Year Ended April 30, 2012  
(With Comparative Actual)

	2012		Actual	2011 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
Culture and Recreation (Cont.)				
Parks and Recreation (Cont.)				
Landscaping (Cont.)				
Supplies and Materials				
Park Landscaping Supplies	34,200	17,100	11,825	13,769
Landscape Maintenance Services	107,800	53,900	48,572	53,911
Reimbursable Expenses - Memorial Programs	7,000	3,500	1,835	1,153.00
	<u>149,000</u>	<u>74,500</u>	<u>62,232</u>	<u>68,833</u>
Total Landscaping	<u>151,000</u>	<u>75,500</u>	<u>62,232</u>	<u>68,833</u>
Maintenance				
Personal Services				
Overtime	12,800	6,400	6,170	5,026
Contractual Services				
Rent, Equipment	2,200	1,100	1,497	1,330
Trash Removal	300	150	-	-
Contracted Maintenance	44,688	22,344	24,979	21,675
	<u>47,188</u>	<u>23,594</u>	<u>26,476</u>	<u>23,005</u>
Supplies and Materials				
Operating Supplies	13,700	6,850	7,050	3,172
Uniforms	300	150	164	-
Maintenance, Equipment	-	-	-	113
	<u>14,000</u>	<u>7,000</u>	<u>7,214</u>	<u>3,285</u>
Total Maintenance	<u>73,988</u>	<u>36,994</u>	<u>39,860</u>	<u>31,316</u>
Summer Program				
Personal Services				
Recreation Instructors	5,332	2,666	1,644	1,393
Summer Program	21,200	10,600	11,389	8,537
	<u>26,532</u>	<u>13,266</u>	<u>13,033</u>	<u>9,930</u>
Other				
Seniors Program	8,400	4,200	4,100	4,000
	<u>8,400</u>	<u>4,200</u>	<u>4,100</u>	<u>4,000</u>
Total Summer Program	<u>34,932</u>	<u>17,466</u>	<u>17,133</u>	<u>13,930</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual

Year Ended April 30, 2012  
(With Comparative Actual)

	2012		Actual	2011 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
Culture and Recreation (Cont.)				
Parks and Recreation (Cont.)				
Landscaping (Cont.)				
Fall Program				
Personal Services				
Recreation Instructors	3,000	1,500	47	86
Fall Program	5,548	2,774	6,456	6,818
	<u>8,548</u>	<u>4,274</u>	<u>6,503</u>	<u>6,904</u>
Others				
Seniors Program	8,400	4,200	4,200	4,000
	<u>16,948</u>	<u>8,474</u>	<u>10,703</u>	<u>10,904</u>
Winter Program				
Personal Services				
Recreation Instructors	4,416	2,208	747	102
Winter Program	7,962	3,981	7,916	8,310
Children's Special Events	11,150	5,575	5,408	3,275
	<u>23,528</u>	<u>11,764</u>	<u>14,071</u>	<u>11,687</u>
Contractual Services				
Rent, Facility	1,700	850	410	650
Others				
Seniors Program	8,400	4,200	4,200	4,000
	<u>33,628</u>	<u>16,814</u>	<u>18,681</u>	<u>16,337</u>
Special Recreation Services				
SRA Program Dues	72,086	36,043	35,207	33,530
ADA Recreation Accommodations	35,600	17,800	6,290	7,532
	<u>107,686</u>	<u>53,843</u>	<u>41,497</u>	<u>41,062</u>
Capital Improvements				
Capital Outlay				
E.D.P. Equipment	444	222	-	661
Court Improvements	-	-	-	56,100
Park Improvements	92,000	46,000	51,707	189
Park Development	-	-	690	-
	<u>92,444</u>	<u>46,222</u>	<u>52,397</u>	<u>56,950</u>
<b>Total Culture and Recreation</b>	<b>\$ 628,966</b>	<b>\$ 314,483</b>	<b>\$ 295,263</b>	<b>\$ 328,766</b>

**VILLAGE OF WILLOWBROOK, ILLINOIS**

Land Acquisition, Facility Expansion and Renovation Fund

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

Year Ended April 30, 2012

	2012		
	Original and Final Appropriations	Original and Final Operating Budget	Actual
Revenues			
Investment Income	\$ -	\$ 9,495	\$ 453
Excess of Revenues over Expenditures		9,495	453
Other Financing Sources			
Transfer from General Fund		3,165,000	3,165,000
Net Change in Fund Balances		\$ 3,174,495	3,165,453
Fund Balances			
Beginning			-
Ending			\$ 3,165,453

**NONMAJOR GOVERNMENT FUNDS –  
COMBINING STATEMENTS**



**VILLAGE OF WILLOWBROOK, ILLINOIS**

Nonmajor Governmental Funds

Combining Balance Sheet  
April 30, 2012  
(With Comparative Totals)

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(See Following Page)

VILLAGE OF WILLOWBROOK, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet  
 April 30, 2012  
 (With Comparative Totals)

	Special Revenue		
	Motor Fuel Tax	Hotel/ Motel Tax	Special Tax Allocation
<b>Assets</b>			
Cash and Equivalents	\$ 165,755	\$ 38,044	\$ 30,041
Receivables			
Intergovernmental	16,579	-	-
Other Taxes	-	5,123	-
Due from Other Funds	-	-	-
<b>Total Assets</b>	<b>\$ 182,334</b>	<b>\$ 43,167</b>	<b>\$ 30,041</b>
<b>Liabilities</b>			
Accounts Payable	\$ -	\$ 19,064	\$ -
Deferred Revenue	-	-	-
Due to Other Funds	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>19,064</b>	<b>-</b>
<b>Fund Balances</b>			
Restricted			
Tourism	-	24,103	-
Highway and Street Maintenance	182,334	-	-
Economic Development	-	-	30,041
Unrestricted			
Assigned			
Debt Service	-	-	-
Capital Outlay	-	-	-
<b>Total Fund Balances</b>	<b>182,334</b>	<b>24,103</b>	<b>30,041</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 182,334</b>	<b>\$ 43,167</b>	<b>\$ 30,041</b>

Capital Projects		Debt Service		Total	
Capital Projects	Special Service Area #1	2008 Bond	2012	2011	
184,502	\$ 51,741	\$ 84	\$ 470,167	\$ 591,280	
-	-	-	16,579	18,507	
-	-	-	5,123	6,353	
-	-	-	-	11,301	
<b>\$ 184,502</b>	<b>\$ 51,741</b>	<b>\$ 84</b>	<b>\$ 491,869</b>	<b>\$ 627,441</b>	
	\$ -	\$ -	\$ 19,064	\$ 147,770	
15,000	-	-	15,000		
29,500	-	-	29,500		
<b>44,500</b>	<b>-</b>	<b>-</b>	<b>63,564</b>	<b>147,770</b>	
-	-	-	24,103	20,009	
-	-	-	182,334	198,332	
-	-	-	30,041	9,348	
-	-	84	84	159	
140,002	51,741	-	191,743	251,823	
140,002	51,741	84	428,305	479,671	
<b>\$ 184,502</b>	<b>\$ 51,741</b>	<b>\$ 84</b>	<b>\$ 491,869</b>	<b>\$ 627,441</b>	

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**Nonmajor Governmental Funds**

Combining Statement of Revenues, Expenditures and  
Changes in Fund Balances  
Year Ended April 30, 2012  
(With Comparative Totals)

	Special Revenue		
	Motor Fuel Tax	Hotel/ Motel Tax	Special Tax Allocation
<b>Revenues</b>			
<b>Taxes</b>			
Incremental Taxes	\$ -	\$ -	\$ 743,748
Hotel/Motel Taxes	-	66,626	-
<b>Intergovernmental</b>			
Motor Fuel Tax Allotments	251,443	-	-
<b>Investment Income</b>	83	17	67
<b>Miscellaneous</b>	-	25	-
<b>Total Revenues</b>	<u>251,526</u>	<u>66,668</u>	<u>743,815</u>
<b>Expenditures</b>			
General Government	-	62,574	-
Highway and Streets	267,524	-	-
Economic Development	-	-	304,086
Debt Service			
Principal Retirement	-	-	346,261
Interest and Fiscal Charges	-	-	72,775
<b>Total Expenditures</b>	<u>267,524</u>	<u>62,574</u>	<u>723,122</u>
<b>Excess (Deficiency) in Revenues over Expenditures</b>	<u>(15,998)</u>	<u>4,094</u>	<u>20,693</u>
<b>Other Financing Sources (Uses)</b>			
<b>Transfers In</b>			
Transfer from General Fund	-	-	-
Transfer from Capital Projects Fund	-	-	-
Transfer from Water Fund	-	-	-
<b>Transfers Out</b>			
Transfer to 2008 Bond Fund	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	<u>(15,998)</u>	<u>4,094</u>	<u>20,693</u>
<b>Fund Balance</b>			
May 1	<u>198,332</u>	<u>20,009</u>	<u>9,348</u>
April 30	<u>\$ 182,334</u>	<u>\$ 24,103</u>	<u>\$ 30,041</u>

Capital Projects		Debt Service	Total	
Capital Projects	Special Service Area #1	2008 Bond	2012	2011
\$ -	\$ -	\$ -	\$ 743,748	\$ 722,053
-	-	-	66,626	61,471
-	-	-	251,443	274,683
201	147	(75)	440	1,502
-	-	-	25	5,816
201	147	(75)	1,062,282	1,065,525
428	-	-	63,002	68,179
-	-	-	267,524	196,254
-	-	-	304,086	297,862
-	-	80,000	426,261	406,386
-	-	76,744	149,519	176,503
428	-	156,744	1,210,392	1,145,184
(227)	147	(156,819)	(148,110)	(79,659)
-	-	46,586	46,586	-
-	-	60,000	60,000	108,626
-	-	50,158	50,158	51,118
(60,000)	-	-	(60,000)	(108,626)
(60,000)	-	156,744	96,744	51,118
(60,227)	147	(75)	(51,366)	(28,541)
200,229	51,594	159	479,671	508,212
\$ 140,002	\$ 51,741	\$ 84	\$ 428,305	\$ 479,671

**NONMAJOR GOVERNMENTAL FUNDS –  
INDIVIDUAL FUND SCHEDULES**



## **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.**

**Special Tax Allocation Fund – to account for property taxes and costs related to the Tax Increment Financing District.**

### **CAPITAL PROJECTS FUND**

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

**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**

Motor Fuel Tax Fund

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

Year Ended April 30, 2012  
(With Comparative Actual)

	2012		Actual	2011 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
<b>Revenues</b>				
Intergovernmental				
Motor Fuel Tax Allotment	\$ -	\$ 226,865	\$ 251,443	\$ 274,683
Investment Income	-	200	83	210
<b>Total Revenues</b>	<b>-</b>	<b>227,065</b>	<b>251,526</b>	<b>274,893</b>
<b>Expenditures</b>				
Highway and Streets				
Capital Outlay				
Street Maintenance Contract	650,000	325,000	267,524	181,509
LAPP Project	-	-	-	14,745
<b>Total Expenditures</b>	<b>\$ 650,000</b>	<b>325,000</b>	<b>267,524</b>	<b>196,254</b>
<b>Net Change in Fund Balance</b>		<b>\$ (97,935)</b>	<b>(15,998)</b>	<b>78,639</b>
<b>Fund Balances</b>				
Beginning			198,332	119,693
Ending			\$ 182,334	\$ 198,332

VILLAGE OF WILLOWBROOK, ILLINOIS

Hotel/Motel Tax Fund

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

Year Ended April 30, 2012  
(With Comparative Actual)

	2012		Actual	2011 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
<b>Revenues</b>				
<b>Taxes</b>				
Hotel/Motel Taxes	\$ -	\$ 61,000	\$ 66,626	\$ 61,471
Investment Income	-	10	17	22
Miscellaneous	-	-	25	-
<b>Total Revenues</b>	<u>-</u>	<u>61,010</u>	<u>66,668</u>	<u>61,493</u>
<b>Expenditures</b>				
General Government	<u>\$ 126,440</u>	<u>63,220</u>	<u>62,574</u>	<u>57,897</u>
<b>Net Change in Fund Balance</b>		<u>\$ (2,210)</u>	4,094	3,596
<b>Fund Balances</b>				
Beginning			<u>20,009</u>	<u>16,413</u>
Ending			<u>\$ 24,103</u>	<u>\$ 20,009</u>

**VILLAGE OF WILLOWBROOK, ILLINOIS**

Hotel/Motel Tax Fund

Schedule of Expenditures - Budget and Actual

Year Ended April 30, 2012  
(With Comparative Actual)

	2012			2011 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
<b>General Government</b>				
<b>Administration</b>				
<b>Supplies and Materials</b>				
Fees, Dues and Subscriptions	\$ 24,400	\$ 12,200	\$ 15,192	\$ 11,889
Postage	40	20	15	21
<b>Public Relations and Promotions</b>				
<b>Commodities</b>				
Landscape Beautification	6,000	3,000	563	528
Advertising	80,000	40,000	39,931	38,313
Chamber Directories	6,000	3,000	3,000	3,000
<b>Special Events</b>				
<b>Supplies and Materials</b>				
Wine and Dine Intelligently	4,000	2,000	1,373	1,646
Special Promotional Events	6,000	3,000	2,500	2,500
	<u>\$ 126,440</u>	<u>\$ 63,220</u>	<u>\$ 62,574</u>	<u>\$ 57,897</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

Capital Projects Fund

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

Year Ended April 30, 2012  
(With Comparative Actual)

	2012			2011 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
<b>Revenues</b>				
Investment Income	\$ -	\$ 1,000	\$ 201	\$ 785
Miscellaneous	-	-	-	5,816
<b>Total Revenues</b>	<b>-</b>	<b>1,000</b>	<b>201</b>	<b>6,601</b>
<b>Expenditures</b>				
General Government				
Capital Outlay				
Public Improvements	900	450	428	10,282
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>(900)</b>	<b>550</b>	<b>(227)</b>	<b>(3,681)</b>
<b>Other Financing Uses</b>				
Transfers Out				
To 2008 Bond Fund	\$ (120,000)	(60,000)	(60,000)	(108,626)
<b>Net Change in Fund Balance</b>		<b>\$ (59,450)</b>	<b>(60,227)</b>	<b>(112,307)</b>
<b>Fund Balances</b>				
Beginning			200,229	312,536
Ending			\$ 140,002	\$ 200,229

**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, 2012  
(With Comparative Actual)**

	2012			2011 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
<b>Revenues</b>				
Investment Income	\$ -	\$ 100	\$ 147	\$ 156
<b>Expenditures</b>				
General Government				
Capital Outlay				
Public Improvements	\$ 103,076	51,538	-	-
<b>Net Change in Fund Balance</b>		\$ (51,438)	147	156
<b>Fund Balances</b>				
Beginning			51,594	51,438
Ending			\$ 51,741	\$ 51,594

**VILLAGE OF WILLOWBROOK, ILLINOIS**

2008 Bond Fund

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

Year Ended April 30, 2012  
(With Comparative Actual)

	2012			2011 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
<b>Revenues</b>				
Investment Income	\$ -	\$ -	\$ (75)	\$ 159
<b>Expenditures</b>				
Debt Service				
Principal Retirement	160,000	80,000	80,000	80,000
Interest and Fiscal Charges	153,488	76,744	76,744	79,744
<b>Total Expenditures</b>	<b>313,488</b>	<b>156,744</b>	<b>156,744</b>	<b>159,744</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (313,488)</b>	<b>(156,744)</b>	<b>(156,819)</b>	<b>(159,744)</b>
<b>Other Financing Sources</b>				
Transfers In				
From General Fund		46,586	46,586	-
From Capital Projects Fund		60,000	60,000	81,513
From Water Fund		50,158	50,158	51,118
<b>Total Other Financing Sources</b>		<b>156,744</b>	<b>156,744</b>	<b>132,631</b>
<b>Net Change in Fund Balance</b>		<b>\$ -</b>	<b>(75)</b>	<b>(27,113)</b>
<b>Fund Balances</b>				
Beginning			159	-
Ending			<b>\$ 84</b>	<b>\$ (27,113)</b>

**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, 2012

	Water Operating	Water Capital	Eliminations	Total
<b>Assets</b>				
<b>Current Assets</b>				
Cash and Investments	\$ 497,051	\$ 128,896	\$ -	\$ 625,947
Receivables				
Accounts, Net	329,625	-	-	329,625
Due from Other Funds	-	281,560	(281,560)	-
Total Current Assets	<u>826,676</u>	<u>410,456</u>	<u>(281,560)</u>	<u>955,572</u>
<b>Noncurrent Assets</b>				
Capital Assets Being Depreciated	8,324,182	-	-	8,324,182
Accumulated Depreciation	(4,346,797)	-	-	(4,346,797)
Total Noncurrent Assets	<u>3,977,385</u>	<u>-</u>	<u>-</u>	<u>3,977,385</u>
Total Assets	<u>4,804,061</u>	<u>410,456</u>	<u>(281,560)</u>	<u>4,932,957</u>
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable	105,773	-	-	105,773
Deposits Payable	2,810	-	-	2,810
Due to Other Funds	285,029	-	(281,560)	3,469
Accrued Wages Payable	5,239	-	-	5,239
Current Portion of Compensated Absences	4,258	-	-	4,258
Total Current Liabilities	<u>403,109</u>	<u>-</u>	<u>(281,560)</u>	<u>121,549</u>
<b>Long-term Liabilities</b>				
Compensated Absences	38,321	-	-	38,321
Total Liabilities	<u>441,430</u>	<u>-</u>	<u>(281,560)</u>	<u>159,870</u>
<b>Net Assets</b>				
Invested in Capital Assets, Net of Related Debt	3,977,385	-	-	3,977,385
Unrestricted	385,246	410,456	-	795,702
	<u>\$ 4,362,631</u>	<u>\$ 410,456</u>	<u>\$ -</u>	<u>\$ 4,773,087</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

Water Fund

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

Year Ended April 30, 2012

	Water Operating	Water Capital	Eliminations	Total
<b>Operating Revenues</b>				
Charges for Services				
Water Sales	\$ 1,910,348	\$ -	\$ -	\$ 1,910,348
Water Meter Sales	75	-	-	75
Water Meter Reading Sales	6,619	-	-	6,619
<b>Total Operating Revenues</b>	<b>1,917,042</b>	<b>-</b>	<b>-</b>	<b>1,917,042</b>
<b>Operating Expenses</b>				
Administration	267,738	-	-	267,738
Operations	1,494,622	30,338	-	1,524,960
Depreciation	206,917	-	-	206,917
<b>Total Operating Expenses</b>	<b>1,969,277</b>	<b>30,338</b>	<b>-</b>	<b>1,999,615</b>
<b>Operating Loss</b>	<b>(52,235)</b>	<b>(30,338)</b>	<b>-</b>	<b>(82,573)</b>
<b>Nonoperating Revenues (Expenses)</b>				
Investment Income	2,288	83	-	2,371
Other Revenue	1,643	-	-	1,643
Loss on Sale of Fixed Assets	(3,583)	-	-	(3,583)
<b>Total Nonoperating Revenues (Expenses)</b>	<b>348</b>	<b>83</b>	<b>-</b>	<b>431</b>
<b>Net Loss before Transfers</b>	<b>(51,887)</b>	<b>(30,255)</b>	<b>-</b>	<b>(82,142)</b>
<b>Transfers</b>				
Transfers In	-	281,560	(281,560)	-
Transfers Out	(331,718)	-	281,560	(50,158)
<b>Net Transfers</b>	<b>(331,718)</b>	<b>281,560</b>	<b>-</b>	<b>(50,158)</b>
<b>Change in Net Assets</b>	<b>(383,605)</b>	<b>251,305</b>	<b>-</b>	<b>(132,300)</b>
<b>Net Assets</b>				
May 1	4,746,236	159,151	-	4,905,387
April 30	\$ 4,362,631	\$ 410,456	\$ -	\$ 4,773,087

**VILLAGE OF WILLOWBROOK, ILLINOIS**

Water Fund

Schedule of Cash Flows by Subfund

Year Ended April 30, 2012

	Water Operating	Water Capital	Total
<b>Cash Flows from Operating Activities</b>			
Receipts from Customers and Users	\$ 1,855,344	\$ -	\$ 1,855,344
Payments to Suppliers	(1,503,056)	(30,338)	(1,533,394)
Payments to Employees	(236,848)	-	(236,848)
	<u>115,440</u>	<u>(30,338)</u>	<u>85,102</u>
<b>Cash Flows from Noncapital Financing Activities</b>			
Water Connection Fees	1,643	-	1,643
Interfund Borrowings	249,592	(247,460)	2,132
Transfers In (Out)	(331,718)	281,560	(50,158)
	<u>(80,483)</u>	<u>34,100</u>	<u>(46,383)</u>
<b>Cash Flows from Capital and Related Financing Activities</b>			
Acquisition of Capital Assets	(29,375)	-	(29,375)
<b>Cash Flows Provided by Investing Activities</b>			
Interest Received	2,288	83	2,371
<b>Net Increase in Cash and Cash Equivalents</b>	7,870	3,845	11,715
<b>Cash and Cash Equivalents</b>			
May 1	489,181	125,051	614,232
April 30	<u>\$ 497,051</u>	<u>\$ 128,896</u>	<u>\$ 625,947</u>
<b>Reconciliation of Operating Loss to Net Cash Provided by (Used in) Operating Activities</b>			
Operating Loss	\$ (52,235)	\$ (30,338)	\$ (82,573)
Adjustments to Reconcile Operating Loss to Net Cash Provided by (Used in) Operating Activities			
Depreciation	206,917	-	206,917
Changes in Assets and Liabilities			
Accounts Receivable	(30,992)	-	(30,992)
Accounts Payable	29,537	-	29,537
Accrued Wages Payable	2,451	-	2,451
Accrued Compensated Absences	(9,532)	-	(9,532)
Deposits Payable	(30,706)	-	(30,706)
	<u>\$ 115,440</u>	<u>\$ (30,338)</u>	<u>\$ 85,102</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

Water Operating Subfund

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

Year Ended April 30, 2012  
(With Comparative Actual)

	2012			2011 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
<b>Operating Revenues</b>				
Charges for Services				
Water Sales	\$ -	\$ 1,831,500	\$ 1,910,348	\$ 1,827,178
Water Meter Sales	-	2,500	75	1,983
Water Meter Reading Sales	-	6,590	6,619	6,638
<b>Total Operating Revenues</b>	<u>-</u>	<u>1,840,590</u>	<u>1,917,042</u>	<u>1,835,799</u>
<b>Operating Expenses</b>				
Administration	508,634	254,317	267,738	294,532
Operations	2,672,878	1,336,439	1,494,622	1,347,603
Depreciation	-	-	206,917	211,950
<b>Total Operating Expenses</b>	<u>3,181,512</u>	<u>1,590,756</u>	<u>1,969,277</u>	<u>1,854,085</u>
<b>Operating Income (Loss)</b>	<u>\$ (3,181,512)</u>	<u>249,834</u>	<u>(52,235)</u>	<u>(18,286)</u>
<b>Nonoperating Revenues (Expenses)</b>				
Investment Income		6,500	2,288	3,204
Water Connection Fees		2,400	-	3,000
Other Revenue		852	1,643	500
Interest Expense		-	-	(1,072)
Gain (Loss) on Sale of Fixed Assets		-	(3,583)	-
<b>Total Nonoperating Revenues (Expenses)</b>		<u>9,752</u>	<u>348</u>	<u>5,632</u>
<b>Net Income (Loss) before Transfers</b>		<u>259,586</u>	<u>(51,887)</u>	<u>(12,654)</u>
<b>Transfers Out</b>		<u>(331,718)</u>	<u>(331,718)</u>	<u>(85,218)</u>
<b>Change in Net Assets</b>		<u>\$ (72,132)</u>	<u>(383,605)</u>	<u>(97,872)</u>
<b>Net Assets</b>				
May 1			<u>4,746,236</u>	<u>4,844,108</u>
April 30			<u>\$ 4,362,631</u>	<u>\$ 4,746,236</u>

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**Water Operating Subfund**

**Schedule of Operating Expenses - Budget and Actual**

**Year Ended April 30, 2012**

**(With Comparative Actual)**

	2012			2011 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
<b>Administration</b>				
<b>Personal Services</b>				
Salaries, Permanent Employees	\$ 215,614	\$ 107,807	\$ 104,410	\$ 145,966
Overtime	55,800	27,900	32,183	29,147
Part-time, Labor	16,000	8,000	9,892	7,946
Salaries, Clerical	51,190	25,595	26,237	27,053
Employee Benefits, Medical	42,450	21,225	22,011	18,768
Employee Benefits, Unemployment	756	378	146	684
Employee Benefits, Medicare	4,910	2,455	2,567	2,846
IMRF	51,820	25,910	28,124	29,987
Social Security/FICA	20,994	10,497	10,474	11,753
<b>Total Personal Services</b>	<b>459,534</b>	<b>229,767</b>	<b>236,044</b>	<b>274,150</b>
<b>Contractual Services</b>				
Phone, Telephone	16,000	8,000	10,721	9,068
Village Attorney	2,000	1,000	-	-
<b>Total Contractual Services</b>	<b>18,000</b>	<b>9,000</b>	<b>10,721</b>	<b>9,068</b>
<b>Supplies and Materials</b>				
Office Supplies	2,980	1,490	1,695	1,243
Printing and Publishing	5,000	2,500	2,873	1,604
Gas, Oil, Wash and Mileage	6,120	3,060	5,588	2,384
School, Conventions and Travel	3,000	1,500	1,103	-
Reimbursable Personal Expenses	300	150	-	-
Fees, Dues and Subscriptions	1,500	750	1,713	325
Postage and Meter Rent	11,200	5,600	8,001	5,758
<b>Total Supplies and Materials</b>	<b>30,100</b>	<b>15,050</b>	<b>20,973</b>	<b>11,314</b>
<b>Equipment</b>				
Furniture and Office Equipment	1,000	500	-	-
<b>Total Administration</b>	<b>508,634</b>	<b>254,317</b>	<b>267,738</b>	<b>294,532</b>
<b>Operations</b>				
<b>Engineering</b>				
Contractual Service Fees	5,150	2,575	882	1,218
<b>Administrative Fees</b>	790,230	395,115	395,115	416,418

(Cont.)

VILLAGE OF WILLOWBROOK, ILLINOIS

Water Operating Subfund

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

Year Ended April 30, 2012

(With Comparative Actual)

	2012			2011 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
Operations (Cont.)				
Data Processing				
Contractual Services				
EDP Software	20,300	10,150	9,113	9,408
EDP Equipment Maintenance	3,000	1,500	1,550	1,771
	<u>23,300</u>	<u>11,650</u>	<u>10,663</u>	<u>11,179</u>
Supplies and Materials				
Personnel Training	2,000	1,000	-	-
Operating Equipment	3,750	1,875	-	49
Total Data Processing	<u>29,050</u>	<u>14,525</u>	<u>10,663</u>	<u>11,228</u>
Water Production				
Contractual Services				
Energy, Electric Pump	40,000	20,000	15,914	15,809
Landscape, Wells 1 & 3	1,000	500	-	-
Landscape, Standpipe	1,000	500	1,277	1,068
	<u>42,000</u>	<u>21,000</u>	<u>17,191</u>	<u>16,877</u>
Supplies and Materials				
Chemicals	2,000	1,000	1,232	1,136
Sampling Analysis	5,356	2,678	1,715	3,570
	<u>7,356</u>	<u>3,678</u>	<u>2,947</u>	<u>4,706</u>
Equipment				
Maintenance, Pumps and Well 3	1,000	500	-	35
Pump Inspection R and M	1,000	500	-	-
	<u>2,000</u>	<u>1,000</u>	<u>-</u>	<u>35</u>
Other				
Purchase of Water	1,518,400	759,200	922,245	781,900
Total Water Production	<u>1,569,756</u>	<u>784,878</u>	<u>942,383</u>	<u>803,518</u>
Water Storage				
Equipment				
Well House R and M, L.H.V.	1,000	500	663	834
Well House R and M, W.E.P.	1,000	500	620	590
Materials and Supplies, S.P.P.	3,500	1,750	1,775	539
Repair and Maintenance, S.P.P.	6,000	3,000	3,876	4,180
Total Water Storage	<u>11,500</u>	<u>5,750</u>	<u>6,934</u>	<u>6,143</u>

(Cont.)

VILLAGE OF WILLOWBROOK, ILLINOIS

Water Operating Subfund

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

Year Ended April 30, 2012

(With Comparative Actual)

	2012		2011 Actual
	Original and Final Appropriations	Original and Final Operating Budget	
<b>Operations (Cont.)</b>			
<b>Transmission and Distribution</b>			
<b>Contractual Services</b>			
Leak Surveys	6,000	3,000	2,110
Water Distribution Repair and Maintenance	100,000	50,000	84,342
Landscape, Other	7,000	3,500	63
	<u>113,000</u>	<u>56,500</u>	<u>86,515</u>
<b>Equipment</b>			
Operating Equipment	2,960	1,480	663
JULIE Maintenance and Supply	1,000	500	255
Equipment Rental	1,050	525	-
Materials and Supplies Distribution	6,000	3,000	3,074
	<u>11,010</u>	<u>5,505</u>	<u>4,402</u>
<b>Total Transmission and Distribution</b>	<u>124,010</u>	<u>62,005</u>	<u>90,507</u>
<b>Metering and Billing</b>			
<b>Contractual Services</b>			
Meters Flow Testing	2,000	1,000	1,094
	<u>2,000</u>	<u>1,000</u>	<u>1,784</u>
<b>Equipment</b>			
Metering Equipment, New	12,000	6,000	13,789
Meter Replacement	500	250	70
Maintenance, Meter Equipment	4,020	2,010	845
	<u>16,520</u>	<u>8,260</u>	<u>2,596</u>
<b>Total Metering and Billing</b>	<u>18,520</u>	<u>9,260</u>	<u>4,380</u>
<b>Capital Improvements</b>			
<b>Capital Outlay</b>			
Vehicles- New and Other	70,000	35,000	1,980
Painting Water Towers	24,000	12,000	10,600
Pressure Adjusting Station	-	-	-
EDP	662	331	-
Distribution System Replacement	30,000	15,000	19,760
	<u>124,662</u>	<u>62,331</u>	<u>32,340</u>
<b>Total Capital Improvements</b>	<u>124,662</u>	<u>62,331</u>	<u>18,111</u>
<b>Total Operations</b>	<u>2,672,878</u>	<u>1,336,439</u>	<u>1,347,603</u>
<b>Depreciation</b>	-	-	206,917
	<u>\$ 3,181,512</u>	<u>\$ 1,590,756</u>	<u>\$ 1,969,277</u>
			<u>\$ 1,854,085</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

Water Operating Subfund

Schedule of Capital Assets and Accumulated Depreciation

Year Ended April 30, 2012

	Assets				Book Value
	Balances	Additions	Retirements	Balances	
	May 1			April 30	
Buildings	\$ 1,960,485	\$ -	\$ -	\$ 1,960,485	
Distribution System	5,373,201	-	-	5,373,201	
Machinery and Equipment	793,977	-	-	793,977	
Vehicles	246,488	39,125	89,094	196,519	
	<u>\$ 8,374,151</u>	<u>\$ 39,125</u>	<u>\$ 89,094</u>	<u>\$ 8,324,182</u>	

	Accumulated Depreciation				Book Value
	Balances	Additions	Retirements	Balances	
	May 1			April 30	
Buildings	\$ 1,037,743	\$ 43,566	\$ -	\$ 1,081,309	\$ 879,176
Distribution System	2,679,711	125,448	-	2,805,159	2,568,042
Machinery and Equipment	316,045	23,897	-	339,942	454,035
Vehicles	182,142	14,006	75,761	120,387	76,132
	<u>\$ 4,215,641</u>	<u>\$ 206,917</u>	<u>\$ 75,761</u>	<u>\$ 4,346,797</u>	<u>\$ 3,977,385</u>

## **FIDUCIARY FUNDS**

**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, 2012**

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**Assets**

Cash and Cash Equivalents	\$ 63,851
Investments, at Fair Value	
Money Market Account	80,534
Mutual Funds	6,538,792
State and Local Obligations	702,184
U.S. Treasury Securities	526,085
U.S. Agency Obligations	3,951,731
Corporate Bonds	2,248,565
Equities	971,110
Receivables	
Accrued Interest	<u>80,227</u>
Total Assets	15,163,079

**Liabilities**

Accounts Payable	<u>133</u>
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**Net Assets**

Held in Trust for Pension Benefits	<u><u>\$ 15,162,946</u></u>
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VILLAGE OF WILLOWBROOK, ILLINOIS

Police Pension Fund

Statement of Changes in Plan Net Assets  
Year Ended April 30, 2012

	Original and Final Appropriations	Original and Final Operating Budget	Actual
<b>Additions</b>			
<b>Contributions</b>			
Village Contributions	\$ -	\$ 505,426	\$ 505,426
Police Contributions	-	209,803	183,842
Other Contributions	-	-	50,266
	<u>-</u>	<u>715,229</u>	<u>739,534</u>
<b>Investment Income</b>			
Interest Income	-	-	428,300
Net Appreciation in Fair Value of Investments	-	-	219,728
Total Investment Income	-	-	648,028
Less Investment Expense	(51,500)	(25,750)	(24,790)
Net Investment Income	<u>(51,500)</u>	<u>(25,750)</u>	<u>623,238</u>
Total Additions	<u>(51,500)</u>	<u>689,479</u>	<u>1,362,772</u>
<b>Deductions</b>			
Administration	44,842	22,421	10,547
Benefits and Refunds	677,050	338,525	482,932
Total Deductions	<u>\$ 721,892</u>	<u>360,946</u>	<u>493,479</u>
Change in Net Assets		<u>\$ 328,533</u>	869,293
<b>Net Assets</b>			
May 1			<u>14,293,653</u>
April 30			<u>\$ 15,162,946</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

Police Pension Fund

Schedule of Deductions - Budget and Actual  
Year Ended April 30, 2012

	Original and Final Appropriations	Original and Final Operating Budget	Actual
<b>Administration</b>			
<b>Contractual Services</b>			
Legal Fees	\$ 6,180	\$ 3,090	\$ 817
Audit	6,180	3,090	-
Actuary Services	3,502	1,751	1,883
Fiduciary Insurance	6,180	3,090	-
<b>Supplies and Materials</b>			
Meetings, Travel and Conferences	10,000	5,000	1,575
Fees, Dues and Subscriptions	1,800	900	775
<b>Other</b>			
Filing Fees	5,000	2,500	2,491
Exams, Physical	4,000	2,000	-
Other	2,000	1,000	3,006
<b>Total Administration</b>	<b>44,842</b>	<b>22,421</b>	<b>10,547</b>
<b>Benefits and Refunds</b>			
<b>Personal Services</b>			
Pension Benefits	497,180	248,590	393,127
Widow Pension Benefits	77,026	38,513	38,513
Disability Benefits	102,844	51,422	51,292
<b>Total Benefits and Refunds</b>	<b>677,050</b>	<b>338,525</b>	<b>482,932</b>
<b>Total Deductions</b>	<b>\$ 721,892</b>	<b>\$ 360,946</b>	<b>\$ 493,479</b>

VILLAGE OF WILLOWBROOK, ILLINOIS

Agency Fund

Statement of Changes in Assets and Liabilities

Year Ended April 30, 2012

	Balances May 1	Additions	Deductions	Balances April 30
<b>Special Service Area</b>				
<b>Assets</b>				
Cash and Cash Equivalents	\$ 40	\$ 320,018	\$ 320,050	\$ 8
<b>Liabilities</b>				
Due to Bondholders	\$ 40	\$ 320,018	\$ 320,050	\$ 8

**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, 2012**

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**Capital Assets**

Land	\$ 1,555,551
Land Improvements	360,751
Buildings	3,973,947
Automotive Equipment	612,952
Other Equipment	422,941
Infrastructure	<u>2,489,976</u>

Total Capital Assets \$ 9,416,118

**Investment in Capital Assets**

General Revenues	\$ 7,604,820
Motor Fuel Tax Revenue	2,950
Federal Revenue Sharing Revenue	399,559
Grants	33,200
Donations	<u>1,375,589</u>

Total Governmental Funds Capital Assets \$ 9,416,118

**VILLAGE OF WILLOWBROOK, ILLINOIS**

Capital Assets Used in the Operation of Governmental Funds

Schedule by Function and Activity

April 30, 2012

	<u>Land</u>	<u>Land Improvements</u>	<u>Buildings</u>	<u>Automotive Equipment</u>
Administrative	\$ 1,080,992	\$ -	\$ 1,517,344	\$ 23,474
Police	-	-	-	419,654
Public Works	-	-	2,153,340	169,824
Parks	474,559	360,751	303,263	-
Infrastructure	-	-	-	-
	<u>\$ 1,555,551</u>	<u>\$ 360,751</u>	<u>\$ 3,973,947</u>	<u>\$ 612,952</u>

<b>Other Equipment</b>	<b>Infrastructure</b>	<b>Total</b>
\$ 43,993	\$ -	\$ 2,665,803
24,700	-	444,354
25,090	-	2,348,254
329,158	-	1,467,731
-	2,489,976	2,489,976
<b>\$ 422,941</b>	<b>\$ 2,489,976</b>	<b>\$ 9,416,118</b>

VILLAGE OF WILLOWBROOK, ILLINOIS

Capital Assets Used in the Operation of Governmental Funds

Schedule of Changes by Function and Activity

Year Ended April 30, 2012

	Balances May 1	Additions	Deductions	Balances April 30
<b>Administrative</b>				
Land	\$ 1,080,992	\$ -	\$ -	\$ 1,080,992
Municipal Building	1,517,344	-	-	1,517,344
Automotive Equipment	23,474	-	-	23,474
Other Equipment	49,956	19,127	25,090	43,993
	<u>2,671,766</u>	<u>19,127</u>	<u>25,090</u>	<u>2,665,803</u>
<b>Police</b>				
Automotive Equipment	434,593	27,813	42,752	419,654
Other Equipment	172,751	-	148,051	24,700
	<u>607,344</u>	<u>27,813</u>	<u>190,803</u>	<u>444,354</u>
<b>Public Works</b>				
Buildings	2,153,340	-	-	2,153,340
Automotive Equipment	202,278	39,125	71,579	169,824
Other Equipment	-	25,090	-	25,090
	<u>2,355,618</u>	<u>64,215</u>	<u>71,579</u>	<u>2,348,254</u>
<b>Parks</b>				
Land	474,559	-	-	474,559
Land Improvements	327,551	33,200	-	360,751
Building	303,263	-	-	303,263
Equipment	329,158	-	-	329,158
	<u>1,434,531</u>	<u>33,200</u>	<u>-</u>	<u>1,467,731</u>
<b>Infrastructure</b>				
Streets	1,803,715	-	-	1,803,715
Storm Sewers	686,261	-	-	686,261
	<u>2,489,976</u>	<u>-</u>	<u>-</u>	<u>2,489,976</u>
	<u>\$ 9,559,235</u>	<u>\$ 144,355</u>	<u>\$ 287,472</u>	<u>\$ 9,416,118</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, 2012**

**(With Comparative Prior Year Amounts)**

	<u>2012</u>	<u>2011</u>
<b>Amount to be Provided for Retirement of General Long-term Debt</b>	<b><u>\$ 3,257,793</u></b>	<b><u>\$ 3,716,276</u></b>
<b>General Long-Term Debt</b>		
2008 General Obligation Bonds Payable	\$ 1,810,000	\$ 1,890,000
Tax Increment Revenue Notes	779,750	1,126,011
Compensated Absences	569,126	605,346
Severance Payable	<u>98,917</u>	<u>94,919</u>
	<b><u>\$ 3,257,793</u></b>	<b><u>\$ 3,716,276</u></b>

# VILLAGE OF WILLOWBROOK, ILLINOIS

## Statistical Section

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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>
<b>Financial Trends</b>	
These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.	111-120
<b>Revenue Capacity</b>	
These schedules contain information to help the reader assess the Village's most significant local revenue source, the sales tax.	121-129
<b>Debt Capacity</b>	
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.	130-135
<b>Demographic and Economic Information</b>	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.	136-137
<b>Operating Information</b>	
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.	138-143

### 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.*

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**Net Assets by Component**

**Last Eight Fiscal Years**

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(See Following Page)

VILLAGE OF WILLOWBROOK, ILLINOIS

Net Assets by Component

Last Eight Fiscal Years

Fiscal Year	2005	2006	2007
<b>Governmental Activities</b>			
Invested in Capital Assets, Net of Related Debt	\$ 4,346,600	\$ 4,349,382	\$ 4,497,263
Restricted	236,495	309,649	308,829
Unrestricted	1,524,234	1,999,363	784,326
<b>Total Governmental Activities</b>	<b>\$ 6,107,329</b>	<b>\$ 6,658,394</b>	<b>5,590,418</b>
<b>Business-type Activities</b>			
Invested in Capital Assets, Net of Related Debt	\$ 4,125,365	\$ 4,090,278	4,199,564
Unrestricted	855,830	1,084,626	1,142,220
<b>Total Business-type Activities</b>	<b>\$ 4,981,195</b>	<b>\$ 5,174,904</b>	<b>5,341,784</b>
<b>Primary Government</b>			
Invested in Capital Assets, Net of Related Debt	\$ 8,471,965	\$ 8,439,660	8,696,827
Restricted	235,695	309,649	308,829
Unrestricted	2,380,064	3,083,989	1,926,546
<b>Total Primary Government</b>	<b>\$ 11,087,724</b>	<b>\$ 11,833,298</b>	<b>\$ 10,932,202</b>

Data Source

Audited Financial Statements

2008	2009	2010	2011	2012
\$ 4,693,948	\$ 5,689,394	\$ 5,644,985	\$ 5,432,000	\$ 5,325,994
354,870	94,375	181,637	198,491	236,478
1,281,040	1,420,238	2,054,119	3,480,632	4,684,282
<u>6,329,858</u>	<u>7,204,007</u>	<u>7,880,741</u>	<u>9,111,123</u>	<u>10,246,754</u>
4,163,859	4,157,378	4,208,288	4,158,510	3,977,385
1,540,900	984,068	782,842	746,877	795,702
<u>5,704,759</u>	<u>5,141,446</u>	<u>4,991,130</u>	<u>4,905,387</u>	<u>4,773,087</u>
8,857,807	9,846,772	9,853,273	9,590,510	9,303,379
354,870	94,375	181,637	198,491	236,478
2,821,940	2,404,306	2,836,961	4,227,509	5,479,984
<u>\$ 12,034,617</u>	<u>\$ 12,345,453</u>	<u>\$ 12,871,871</u>	<u>\$ 14,016,510</u>	<u>\$ 15,019,841</u>

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**Changes in Net Assets**

**Last Eight Fiscal Years**

<b>Fiscal Year</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b>Expenses</b>			
Governmental Activities			
General Government	\$ 1,428,606	\$ 1,452,403	\$ 1,607,444
Public Safety	3,160,075	3,453,173	3,696,374
Highways and Streets	973,576	1,097,411	675,317
Economic Development*			1,914,509
Health and Welfare	28,393	30,048	33,409
Culture and Recreation	251,634	229,119	244,986
Interest Expense	18,497	13,599	62,359
Total Governmental Activities Expenses	<u>5,860,781</u>	<u>6,275,753</u>	<u>8,234,398</u>
Business-Type Activities			
Water	<u>1,726,111</u>	<u>1,721,531</u>	<u>1,665,906</u>
<b>Total Primary Government Expenses</b>	<b>\$ 7,586,892</b>	<b>\$ 7,997,284</b>	<b>\$ 9,900,304</b>
<b>Program Revenues</b>			
Governmental Activities			
Charges for Services			
General Government	\$ 478,653	\$ 424,053	\$ 567,935
Public Safety	231,511	269,390	258,628
Highways and Streets	19,854	14,405	17,454
Culture and Recreation	39,201	40,901	36,178
Operating Grants and Contributions	377,879	402,102	411,818
Capital Grants and Contributions	167,234	324,856	107,264
Total Governmental Activities Program Revenues	<u>1,314,332</u>	<u>1,475,707</u>	<u>1,399,277</u>
Business-Type Activities			
Charges for Services			
Water	<u>1,738,628</u>	<u>1,842,661</u>	<u>1,686,889</u>
<b>Total Primary Government Program Revenues</b>	<b>\$ 3,052,960</b>	<b>\$ 3,318,368</b>	<b>\$ 3,086,166</b>
<b>Net (Expense) Revenue</b>			
Governmental Activities	\$ (4,546,449)	\$ (4,800,046)	\$ (6,835,121)
Business-Type Activities	<u>12,517</u>	<u>121,130</u>	<u>20,983</u>
<b>Total Primary Government Net Expense</b>	<b>\$ (4,533,932)</b>	<b>\$ (4,678,916)</b>	<b>\$ (6,814,138)</b>

2008**	2009	2010	2011	2012
\$ 1,887,684	\$ 1,748,886	\$ 1,453,129	\$ 1,556,376	\$ 1,739,298
3,857,531	4,083,691	4,283,458	4,258,303	4,373,892
1,092,780	1,356,533	985,553	1,057,522	950,258
3,650,870	133,271	1,900	297,862	304,086
27,278	28,642	27,278	30,324	27,278
495,492	325,342	329,675	313,221	303,412
117,585	187,543	190,000	174,178	144,095
11,129,220	7,863,908	7,270,993	7,687,786	7,842,319
1,677,950	1,726,355	1,671,725	1,877,324	2,003,198
\$ 12,807,170	\$ 9,590,263	\$ 8,942,718	\$ 9,565,110	\$ 9,845,517
\$ 993,359	\$ 288,929	\$ 482,149	\$ 562,361	\$ 508,939
269,556	284,918	465,727	833,883	747,380
24,392	26,200	42,285	15,556	17,279
31,740	30,151	43,758	57,972	63,839
458,704	351,037	260,464	348,037	359,153
3,814,659	866,112	204,943	50,000	48,890
5,592,410	1,847,347	1,499,326	1,867,809	1,745,480
1,840,603	1,646,572	1,577,179	1,838,799	1,917,042
\$ 7,433,013	\$ 3,493,919	\$ 3,076,505	\$ 3,706,608	\$ 3,662,522
\$ (5,536,810)	\$ (6,016,561)	\$ (5,771,667)	\$ (5,819,977)	\$ (6,096,839)
162,653	(79,783)	(94,546)	(38,525)	(86,156)
\$ (5,374,157)	\$ (6,096,344)	\$ (5,866,213)	\$ (5,858,502)	\$ (6,182,995)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

Changes in Net Assets (Cont.)

Last Eight Fiscal Years

Fiscal Year	2005	2006	2007
<b>General Revenues and Other Changes in Net Assets</b>			
<b>Governmental Activities</b>			
Taxes			
Property	\$ 142,984	\$ 153,152	\$ 194,440
Sales	2,479,546	2,584,934	2,831,902
Income	607,063	685,188	755,770
Utility	1,210,482	1,284,245	1,214,339
Other	451,708	468,212	463,233
Investment Earnings	25,516	18,566	140,595
Miscellaneous	175,675	141,942	161,431
Gain (Loss) on Sale of Capital Assets	661	14,872	5,435
Contributions	47,108	-	-
Transfers	-	-	-
Total Governmental Activities	5,140,743	5,351,111	5,767,145
<b>Business-Type Activities</b>			
Investment Earnings	2,196	12,821	22,225
Miscellaneous	70	59,758	1,588
Contributions	-	-	122,084
Transfers	-	-	-
Total Business-Type Activities	2,266	72,579	145,897
<b>Total Primary Government</b>	<b>\$ 5,143,009</b>	<b>\$ 5,423,690</b>	<b>\$ 5,913,042</b>
<b>Change in Net Assets</b>			
Governmental Activities	\$ 594,294	\$ (1,484,010)	\$ (1,067,976)
Business-Type Activities	14,783	93,562	166,880
Total Primary Government Change in Net Assets	<b>\$ 609,077</b>	<b>\$ (1,390,448)</b>	<b>\$ (901,096)</b>

\*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.

Date Source

Audited Financial Statements

2008**	2009	2010	2011	2012
\$ 200,904	\$ 243,601	\$ 520,413	\$ 879,734	\$ 904,953
3,001,978	3,170,121	3,141,134	3,401,417	3,586,763
825,622	817,027	712,194	699,127	699,674
1,327,296	1,321,423	1,170,665	1,188,217	1,154,990
542,021	580,959	647,497	693,209	725,784
190,154	29,098	44,227	29,964	7,896
188,275	228,481	8,880	107,573	102,252
-	-	7,903	-	-
-	-	-	-	-
-	500,000	64,214	51,118	50,158
<u>6,276,250</u>	<u>6,890,710</u>	<u>6,317,127</u>	<u>7,050,359</u>	<u>7,232,470</u>
46,879	15,342	7,818	3,400	2,371
153,448	1,128	626	500	1,643
-	-	-	-	-
-	(500,000)	(64,214)	(51,118)	(50,158)
<u>200,327</u>	<u>(483,530)</u>	<u>(55,770)</u>	<u>(47,218)</u>	<u>(46,144)</u>
<u>\$ 6,476,577</u>	<u>\$ 6,407,180</u>	<u>\$ 6,261,357</u>	<u>\$ 7,003,141</u>	<u>\$ 7,186,326</u>
\$ 739,440	\$ 874,149	\$ 545,460	\$ 1,230,382	\$ 1,135,631
362,980	(563,313)	(150,316)	(85,743)	(132,300)
<u>\$ 1,102,420</u>	<u>\$ 310,836</u>	<u>\$ 395,144</u>	<u>\$ 1,144,639</u>	<u>\$ 1,003,331</u>

**VILLAGE OF WILLOWBROOK, ILLINOIS**

Fund Balances of Governmental Funds

Last Ten Fiscal Years

Fiscal Year	2003	2004	2005	2006
<b>General Fund</b>				
Reserved	\$ 93,238	\$ 54,465	\$ 83,155	\$ 66,230
Unreserved	1,341,066	738,812	1,463,734	2,048,525
Nonspendable				
Prepays	-	-	-	-
Inventories	-	-	-	-
Unassigned	-	-	-	-
<b>Total General Fund</b>	<b>1,434,304</b>	<b>793,277</b>	<b>1,546,889</b>	<b>2,114,755</b>
<b>All Other Governmental Funds</b>				
Reserved	203,636	200,951	236,495	309,649
Unreserved, Reported in				
Special Revenue Funds	(22,918)	(29,447)	(1,928)	12,574
Debt Service Funds	-	-	-	-
Capital Projects Funds	502,003	247,976	180,143	181,268
Restricted for				
Tourism	-	-	-	-
Highway and Street Maintenance	-	-	-	-
Economic Development	-	-	-	-
Assigned for				
Debt Service	-	-	-	-
Capital Outlay	-	-	-	-
<b>Total All Other Governmental Funds</b>	<b>682,721</b>	<b>419,480</b>	<b>414,710</b>	<b>503,491</b>
<b>Total Governmental Funds</b>	<b>\$ 2,117,025</b>	<b>\$ 1,212,757</b>	<b>\$ 1,961,599</b>	<b>\$ 2,618,246</b>

\*The Village implemented GASB Statement No. 54 for the fiscal year ended April 30, 2012.

Data Source

Audited Financial Statements

2007	2008	2009	2010	2011	2012*
\$ 148,669	\$ 185,471	\$ 206,500	\$ 248,401	\$ 148,489	\$ -
2,415,029	3,223,276	3,402,408	3,579,140	4,605,483	-
-	-	-	-	-	139,618
-	-	-	-	-	7,888
-	-	-	-	-	2,267,468
2,563,698	3,408,747	3,608,908	3,827,541	4,753,972	2,414,974
267,868	281,601	-	119,693	198,332	-
19,309	21,274	(11,706)	24,545	29,357	-
-	-	-	-	159	-
233,253	85,455	1,046,862	232,700	251,823	-
-	-	-	-	-	24,103
-	-	-	-	-	182,334
-	-	-	-	-	30,041
-	-	-	-	-	84
-	-	-	-	-	3,357,196
520,430	388,330	1,035,156	376,938	479,671	3,593,758
\$ 3,084,128	\$ 3,797,077	\$ 4,644,064	\$ 4,204,479	\$ 5,233,643	\$ 6,008,732

**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	2003	2004	2005	2006	2007
<b>Revenues</b>					
Taxes	\$ 3,820,894	\$ 4,012,253	\$ 4,976,963	\$ 5,259,192	\$ 5,551,701
Intergovernmental	259,218	676,431	325,768	609,721	420,294
Licenses and Permits	311,081	407,560	408,374	394,785	546,770
Charges for Services	471,563	486,908	115,282	81,244	63,110
Fines and Forfeitures	175,245	213,189	177,275	207,176	203,852
Investment Income	54,386	21,398	13,852	53,456	110,013
Contributions from Property Owners*	-	-	-	-	-
Miscellaneous	421,599	951,199	378,128	241,262	234,665
<b>Total Revenues</b>	<b>5,513,986</b>	<b>6,768,938</b>	<b>6,395,642</b>	<b>6,846,836</b>	<b>7,130,405</b>
<b>Expenditures</b>					
General Government	1,848,735	1,902,606	1,365,382	1,430,840	1,576,571
Public Safety	2,992,777	3,152,092	3,188,547	3,358,759	3,722,354
Highways and Streets	988,618	865,235	768,624	797,387	650,116
Economic Development	-	-	-	-	1,914,509
Health and Welfare	28,238	27,089	28,393	30,048	33,409
Culture and Recreation	256,458	236,939	218,442	199,760	229,428
Capital Outlay	128,454	1,293,056	156,958	245,216	31,221
Debt Service					
Principal	199,000	131,000	126,000	131,000	135,000
Interest	48,070	29,964	20,334	15,475	43,957
<b>Total Expenditures</b>	<b>6,490,350</b>	<b>7,637,981</b>	<b>5,872,680</b>	<b>6,208,485</b>	<b>8,336,565</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>(976,364)</b>	<b>(869,043)</b>	<b>522,962</b>	<b>638,351</b>	<b>(1,206,160)</b>
<b>Other Financing Sources (Uses)</b>					
Transfers In	189,015	53,276	53,843	79,889	125,300
Transfers Out	(189,015)	(53,276)	(53,842)	(79,889)	(125,300)
Proceeds of Issuance of Notes	-	-	-	-	1,663,492
Proceeds from Issuance of Notes	-	-	-	-	-
Discounts of Bonds Issued	-	-	-	-	-
Sale of Capital Assets	28,815	9,775	10,880	18,296	8,550
<b>Total Other Financing Sources (Uses)</b>	<b>28,815</b>	<b>9,775</b>	<b>10,881</b>	<b>18,296</b>	<b>1,672,042</b>
<b>Net Change in Fund Balance</b>	<b>\$ (947,549)</b>	<b>\$ (859,268)</b>	<b>\$ 533,843</b>	<b>\$ 656,647</b>	<b>\$ 465,882</b>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	<b>3.88%</b>	<b>2.54%</b>	<b>2.56%</b>	<b>2.46%</b>	<b>2.15%</b>

\*The contribution from property owners and the increase in economic development in fiscal year 2008 is a result of issuing \$3,540,000 special service area bonds (no commitment) for the Town Center.

Data Source

Audited Financial Statements

2008	2009	2010	2011	2012
\$ 5,993,407	\$ 6,204,591	\$ 6,191,903	\$ 6,861,704	\$ 6,372,490
361,948	428,430	378,897	398,037	1,107,717
920,752	245,373	273,954	335,495	308,936
122,868	91,707	98,695	107,407	96,627
188,449	213,989	431,607	805,386	715,735
164,862	73,702	44,227	29,964	7,819
3,781,830	-	-	-	-
293,991	412,006	363,687	274,342	254,907
11,828,107	7,669,798	7,782,970	8,812,335	8,864,231
1,731,762	1,694,290	1,549,711	1,560,284	1,638,391
3,875,585	4,088,122	4,204,577	4,237,025	4,431,394
951,972	1,130,109	829,841	922,241	870,763
3,650,870	133,271	1,900	297,862	304,086
27,278	28,642	27,278	30,324	27,278
444,471	415,847	360,140	328,766	295,263
214,926	1,793,057	770,753	10,282	-
141,000	-	318,421	406,386	426,261
102,636	92,500	232,051	176,503	149,519
11,140,500	9,375,838	8,294,672	7,969,673	8,142,955
687,607	(1,706,040)	(511,702)	842,662	721,276
200,000	545,000	197,450	159,744	3,321,744
(200,000)	(45,000)	(133,236)	(108,626)	(3,271,586)
-	-	-	-	-
-	2,050,000	-	-	-
-	(18,450)	-	-	-
25,342	21,477	7,903	4,110	3,655
25,342	2,553,027	72,117	55,228	53,813
\$ 712,949	\$ 846,987	\$ (439,585)	\$ 897,890	\$ 775,089
2.25%	1.23%	7.40%	7.42%	7.18%

**VILLAGE OF WILLOWBROOK, ILLINOIS**

Assessed Value and Actual Value of Taxable Property

Last Ten Levy Years

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(See Following Page)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**Assessed Value and Actual Value of Taxable Property**

**Last Ten Levy Years**

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<b>Levy Year</b>	<b>Residential Property</b>	<b>Commercial Property</b>	<b>Industrial Property</b>	<b>Farm Property</b>	<b>Total Taxable Assessed Value</b>
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
2010	354,104,382	81,671,910	34,045,510	524	469,822,326
2011	323,397,198	78,546,400	32,822,040	576	434,766,214

*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	\$ 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
0.0147	1,409,466,978	33.333
0.0159	1,304,298,642	33.333

**VILLAGE OF WILLOWBROOK, ILLINOIS**

Property Tax Rates - Direct and Overlapping Governments

Last Ten Levy Years

Tax Levy Year	2002	2003	2004	2005	2006
<b>DIRECT</b>					
Village of Willowbrook					
Special Recreation	-	0.0091	0.0089	0.0160	0.0148
<b>OVERLAPPING</b>					
DuPage County	0.2154	0.2154	0.1850	0.1797	0.1713
DuPage County Forest Preserve District	0.1534	0.1490	0.1358	0.1271	0.1303
DuPage County Airport Authority	0.0248	0.0230	0.0213	0.0198	0.0183
DuPage Water Commission	-	-	-	-	-
Downers Grove Township	0.0324	0.0306	0.0290	0.0278	0.0268
Downers Grove Township Road District	0.0486	0.0459	0.0434	0.0416	0.0401
School District #60	1.8300	2.1307	2.1087	2.0696	2.1161
School District #61	1.6253	2.8181	2.6563	2.5340	2.3962
School District #62	1.6253	1.5592	1.4958	1.4279	1.3860
School District #181	2.2920	2.1781	2.3635	2.0148	1.9491
School District #86	1.3858	1.3094	1.2310	1.1910	1.1418
School District #502	0.2179	0.2097	0.1972	0.1874	0.1929
Tri-State Fire Protection District	0.6035	0.5826	0.5524	0.5296	0.5079
Pleasantville Fire Protection District	0.7241	0.6658	0.6695	0.6671	0.5327
Indian Prairie Library District	0.1869	0.1739	0.1675	0.1657	0.1456
Tri-State Park District	0.0551	0.0521	0.0498	0.0470	0.0450
Burr Ridge Park District	0.1911	0.1753	0.1694	0.2042	0.1901
Clarendon Blackhawk Mosquito District	0.0047	0.1739	0.0042	0.0039	0.0038

Data Source

Office of the County Clerk

2007	2008	2009	2010	2011
0.0138	0.0135	0.0133	0.0147	0.0159
0.1651	0.1557	0.1554	0.1659	0.1773
0.1187	0.1206	0.1217	0.1321	0.1414
0.0170	0.0160	0.0148	0.0158	0.0169
-	-	-	-	-
0.0256	0.0254	0.0256	0.0281	0.0307
0.0383	0.0379	0.0382	0.0420	0.0459
2.1925	2.1489	2.1606	2.3576	2.5635
2.2923	2.2637	2.2787	2.4880	2.7152
1.3696	1.3524	1.3523	1.4852	1.6074
1.8836	1.8306	1.9023	2.1353	2.3877
1.0943	1.0804	1.0948	1.2011	1.3362
0.1888	0.1858	0.2127	0.2349	0.2495
0.4930	0.4850	0.4865	0.5329	0.5856
0.5951	0.5665	0.5677	0.6212	0.7516
0.1478	0.1445	0.1467	0.1606	0.1760
0.0432	0.0415	0.0414	0.0452	0.0489
0.1894	0.1840	0.1766	0.1919	0.1899
0.0037	0.0037	0.0038	0.0040	0.0043

**VILLAGE OF WILLOWBROOK, ILLINOIS**

Principal Property Taxpayers

Current Fiscal Year and Nine Years Ago

Taxpayer	2012			2003		
	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)	\$ 12,718,350	1	2.93 %	\$ 10,817,810	1	3.21 %
Harlem Irving Companies	9,939,680	2	2.29			
The Oaks at Knollwood	5,599,010	3	1.29	4,567,250	3	1.35
Regency Centers, LP (Hinsdale Lake Commons)	5,259,460	4	1.21	5,144,630	2	1.52
McNaughton Builders (Woodland Park Office Center)	3,295,400	5	0.76	2,951,790	6	0.87
American National Bank and Trust (Borse Plastics)	3,128,650	6	0.72	3,179,640	4	0.94
Willowbrook Apartments	2,817,560	7	0.65	2,025,330	8	0.60
Target	2,565,860	8	0.59	1,896,960		0.56
Willowbrook Hinsdale Inn (Holiday Inn)	2,481,220	9	0.57	3,144,240	5	0.93
Hinsdale Bank & Trust	2,089,760	10	0.48	2,031,350	7	
K-Mart				2,016,380	9	0.60
Sunrise Senior Living				1,866,540	10	0.55
	<u>\$ 49,894,950</u>		<u>11.49 %</u>	<u>\$ 39,641,920</u>		<u>11.13 %</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
2002	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
2003	30,709	30,707	100.00%	-	30,707	100.00%
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	66,858	99.84%	-	66,858	99.84%
2009	66,378	66,195	99.72%	-	66,195	99.72%
2010	69,063	68,779	99.50%	-	68,779	99.59%
2011	69,128	-	0.00%	-	-	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**

	2002	2003	2004	2005	2006
General Merchandise	\$ 167,959	\$ 155,326	\$ 381,220	\$ 440,821	\$ 483,761
Food	344,797	470,798	485,431	530,157	568,354
Drinking and Eating Places	170,938	166,230	174,842	181,859	181,509
Apparel	-	-	10,638	12,734	-
Furniture, Households and Radio	139,271	64,062	75,503	77,872	55,171
Lumber, Building and Hardware	88,751	135,390	145,139	196,275	175,541
Automobile and Filling Stations	549,547	479,314	443,434	389,311	471,043
Drugs and Miscellaneous Retail	301,073	296,560	300,623	292,430	308,254
Agriculture and All Others	315,672	239,703	266,618	313,437	365,549
Manufacturers	24,562	21,310	31,113	31,915	34,523
	<b>\$ 2,102,570</b>	<b>\$ 2,028,693</b>	<b>\$ 2,314,561</b>	<b>\$ 2,466,811</b>	<b>\$ 2,643,705</b>
Village Direct Sales Rate	1.00%	1.00%	1.00%	1.00%	1.00%

**Data Source**

Illinois Department of Revenue

2007	2008	2009	2010	2011
\$ 520,126	\$ 520,801	\$ 522,569	\$ 563,182	\$ 592,793
616,735	625,158	587,105	616,918	645,320
215,876	298,940	299,160	338,578	370,437
6,817	6,363	7,145	7,529	8,506
71,982	134,029	137,012	147,836	143,326
158,570	174,971	122,596	101,917	95,991
424,824	423,927	533,147	578,903	663,250
343,337	441,063	467,226	491,188	502,066
367,461	386,977	260,890	275,630	327,079
42,103	60,927	59,907	47,476	62,468
<b>\$ 2,767,831</b>	<b>\$ 3,073,156</b>	<b>\$ 2,996,757</b>	<b>\$ 3,169,157</b>	<b>\$ 3,411,236</b>
1.00%	1.00%	1.00%	1.00%	1.00%

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**Direct and Overlapping Sales Tax Rates**

**Last Ten Fiscal Years**

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<b>Fiscal Year</b>	<b>Village Direct Rate</b>	<b>DuPage County</b>	<b>DuPage Water Commission</b>	<b>Regional Transportation Authority</b>	<b>State Rate</b>	<b>Total Sales Tax Rate</b>
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%	0.25%	0.25%	0.75%	5.00%	7.25%
2009	1.00%	0.25%	0.25%	0.75%	5.00%	7.25%
2010	1.00%	0.25%	0.25%	0.75%	5.00%	7.25%
2011	1.00%	0.25%	0.25%	0.75%	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			
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
2011	-	1,126,011	1,890,000	-	3,016,011	0.94%	356.92
2012	-	779,750	1,810,000	-	2,589,750	0.80%	303.25

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 136 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.

Data Source

Office of the County Clerk

**VILLAGE OF WILLOWBROOK, ILLINOIS**

Direct and Overlapping Bonded Debt

April 30, 2012

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	\$ 3,220,000	100.00%	\$ 3,220,000
DuPage County	297,895,000	1.15%	3,435,926
DuPage County Forest Preserve District	199,537,210	1.15%	2,301,466
Indian Prairie Library	915,000	22.40%	204,927
DuPage Water Commission	-	1.28%	-
School District #86	32,834,423	8.48%	2,784,407
School District #181	85,227,743	20.46%	17,441,016
School District #60	20,235,000	68.60%	13,880,731
School District #61	3,210,000	86.51%	2,776,985
School District #62	3,245,000	59.91%	1,944,166
College of DuPage	271,090,000	1.20%	3,240,574
DuPage Airport Authority	-	1.20%	-
Burr Ridge Park District	3,125,000	63.61%	1,987,861
Total Overlapping Debt	<u>917,314,376</u>		<u>49,998,059</u>
Total Direct and Overlapping Debt	<u>\$ 920,534,376</u>		<u>\$ 53,218,059</u>

\*Percentages based on 2011 EAV.

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

The debt applicable to the Village is calculated by dividing the Village's equalized assessed valuation by the other government's equalized assessed valuation and multiplying that percentage by the other government's total debt.

Data Source

Office of the County Clerk

**VILLAGE OF WILLOWBROOK, ILLINOIS**

Legal Debt Margin Information

Last Ten Fiscal Years

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(See Following Page)

VILLAGE OF WILLOWBROOK, ILLINOIS

Legal Debt Margin Information

Last Ten Fiscal Years

Fiscal Year	2003	2004	2005	2006
Legal Debt Limit	\$ 27,651,231	\$ 29,105,692	\$ 31,692,948	\$ 34,370,005
Total Net Debt Applicable to Limit	-	-	-	-
Legal Debt Margin	\$ 27,651,231	\$ 29,105,692	\$ 31,692,948	\$ 34,370,005
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	\$ -	\$ -	\$ -	\$ -

Legal Debt Margin Calculation for  
Fiscal 2012

Assessed Value

2007	2008	2009	2010	2011	2012
\$ 37,483,761	\$ 40,109,583	\$ 43,031,042	\$ 43,295,946	\$ 40,757,087	\$ 37,715,969
\$ 37,483,761	\$ 40,109,583	\$ 43,031,042	\$ 43,295,946	\$ 40,757,087	\$ 37,715,969
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

	\$ 434,766,214
	<u>8.675%</u>
Legal Debt Margin	37,715,969
Debt Applicable to Limit None	<u>-</u>
Legal Debt Limit	<u>\$ 37,715,969</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
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
2011	1,890,000	159	1,889,841	0.39%	221.29
2012	1,810,000	84	1,809,916	0.42%	211.93

*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 121-122 for property value data.

VILLAGE OF WILLOWBROOK, ILLINOIS

Pledged Revenue Coverage

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds, Series 2008						
	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
2011	1,842,699	1,876,252	(33,553)	699,127	80,000	79,744	4.17
2012	1,921,056	1,792,698	128,358	699,674	80,000	76,744	5.28

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**
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
2011	8,540	322,086,100	37,715	8.8
2012	8,540	322,086,100	37,715	8.1

Data Source

\*U.S. Department of Commerce; Bureau of the Census; 1998 Certified Special Census; 2010 Census.

\*\*Determined by averaging Woodridge, Lombard, and Downers Grove unemployment rates. Data available from the Illinois Department of Employment Security (LAUS Report). 2011 rate is estimated.

VILLAGE OF WILLOWBROOK, ILLINOIS

Principal Village Employers

Current Year and Six Years Ago

Employer	2012			2006		
	Rank	Number of Employees	Percent of Total Village Population	Rank	Number of Employees	Percent of Total Village Population
Target	1	234	2.74%	4	170	1.90%
Chateau Village	2	190	2.22%	5	150	1.67%
Whole Foods	3	171	2.00%	3	165	1.84%
Portillos	4	158	1.85%			
Midtown Athletic Club	5	151	1.77%	7	150	1.67%
Trane	6	146	1.71%	10	140	1.56%
Dominicks	7	104	1.22%	8	145	1.62%
Willowbrook Ford	8	104	1.22%	3	180	2.01%
Holiday Inn	9	100	1.17%	11	115	1.28%
Plastic Group	10	100	1.17%	9	140	1.56%
Turtle Wax, Inc.	11	88	1.03%	1	400	4.46%
Ashton Place/Catering	12	85	1.00%	6	150	1.67%

Data Source

Village Records

## **OPERATING INFORMATION**

**VILLAGE OF WILLOWBROOK, ILLINOIS**

Full-Time Equivalent Employees

Last Ten Fiscal Years

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(See Following Page)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

Full-Time Equivalent Employees

Last Ten Fiscal Years

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<u>Function/Program</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
General Government					
Administration	3.0	2.0	2.0	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	3.5
Parks and Recreation	1.0	1.0	1.0	1.0	1.0
Public Safety					
Police					
Officers	25.0	25.0	25.0	26.0	26.0
Civilians	4.0	4.0	4.0	4.0	4.0
Public Services					
Administration	0.5	0.5	0.5	0.5	1.0
Highways and Streets	1.5	1.5	1.5	1.5	2.0
Water	2.0	2.0	2.0	2.0	2.0

Data Source

Village Records

2008	2009	2010	2011	2012
2.0	2.5	1.5	2.5	2.5
3.0	3.0	3.0	2.0	2.0
3.0	3.0	2.0	2.0	2.0
1.0	1.0	1.0	1.0	1.0
27.0	25.0	25.0	24.0	20.0
4.0	4.0	4.0	1.0	4.0
1.0	1.0	1.0	0.5	0.5
2.0	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

<u>Function/Program</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
Public Safety				
Police				
Physical Arrests	266	201	222	176
Parking, Compromise, and Ordinance Violations	689	580	507	1,165
Traffic Violations	3,087	2,926	3,257	2,735
Water				
Average Daily Consumption (in Thousands of Gallons)	1,054	1,213	1,114	1,185
Peak Daily Consumption (in Thousands of Gallons)	N/A	1,737	1,348	1,375

N/A - Past data not available.

Data Source

Annual Police Report, LMO-2, Village Pumpage Report

2007	2008	2009	2010	2011	2012
160	177	186	153	137	265
1,565	2,474	2,779	2,025	1,289	1,137
2,420	2,269	2,850	3,427	2,958	2,593
1,076	1,127	1,055	1,005	1,016	1,005
1,749	1,438	1,388	1,243	1,240	1,336

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**Capital Assets Statistics**

**Last Ten Fiscal Years**

<b>Function/Program</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b>Public Safety</b>					
<b>Police</b>					
Stations	1	1	1	1	1
Police Vehicles	15	15	15	15	19
<b>Public Works</b>					
Miles Streets	19	19	19	19	19
Steetlights					
Traffic Signals					
<b>Water</b>					
Water Mains (Miles)	40.5	40.5	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

2008	2009	2010	2011	2012
1	1	1	1	1
19	18	18	17	17
19	29	31	31	31
40.5	43.4	43.4	43.4	43.4
630	637	637	637	637
4,000,000	4,000,000	4,000,000	4,000,000	4,000,000