

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

FY 2014

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

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

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

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

Provide an analysis of the special tax allocation fund.

FY 2014

TIF NAME: Village of Willowbrook TIF 1

Fund Balance at Beginning of Reporting Period \$ 20,348

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 806,039	\$ 3,978,030	69%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 39	\$ 58,954	1%
Land/Building Sale Proceeds	\$ -		0%
Bond Proceeds	\$ -		0%
Transfers from Municipal Sources	\$ -	\$ 32,662	1%
Private Sources	\$ -	\$ -	0%
Other (TIF Note Proceeds)	\$ -	\$ 1,663,492	29%

*must be completed where 'Reporting Year' is populated

Total Amount Deposited In Special Tax Allocation Fund During Reporting Period \$ 806,078

Cumulative Total Revenues/Cash Receipts \$ 5,733,138 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 671,090

Distribution of Surplus \$ -

Total Expenditures/Disbursements \$ 671,090

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS \$ 134,988

FUND BALANCE, END OF REPORTING PERIOD* \$ 155,336

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

SURPLUS*/(DEFICIT)(Carried forward from Section 3.3) \$ -

SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

FY 2014

TIF NAME: Village of Willowbrook TIF 1

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(by category of permissible redevelopment cost, amounts expended during reporting period)

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

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Accounting fees	5,702	
Audit fees	1,676	
Audit, accounting and legal fees paid by Village's General Fund	9,346	
		\$ 16,724
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
		\$ -
3. Property assembly, demolition, site preparation and environmental site improvement costs. Subsection (q)(2), (o)(2) and (o)(3)		
		\$ -
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (q)(3) and (o)(4)		
		\$ -
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
		\$ -
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		
		\$ -

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5) 65 ILCS 11-74.6-22 (d) (5))

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period

FY 2014

TIF NAME: Village of Willowbrook TIF 1

FUND BALANCE, END OF REPORTING PERIOD \$ 155,336

	Amount of Original Issuance	Amount Designated
--	-----------------------------	-------------------

1. Description of Debt Obligations

	\$	\$
Tax increment revenue notes	1,630,000	-

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

2. Description of Project Costs to be Paid

		\$
Public improvements (traffic signal)		155,336

Total Amount Designated for Project Costs \$ 155,336

TOTAL AMOUNT DESIGNATED \$ 155,336

SURPLUS*/(DEFICIT) \$ -

* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing

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

FY 2014

TIF NAME: Village of Willowbrook TIF 1

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

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

Property Acquired by the Municipality Within the Redevelopment Project Area

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

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

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

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

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

FY 2014

TIF NAME: Village of Willowbrook TIF 1

SECTION 5 PROVIDES PAGES 1-3 TO ACCOMMODATE UP TO 25 PROJECTS. PAGE 1 MUST BE INCLUDED WITH TIF REPORT. PAGES 2-3 SHOULD BE INCLUDED ONLY IF PROJECTS ARE LISTED ON THESE PAGES

Check here if NO projects were undertaken by the Municipality Within the Redevelopment Project Area: _____			
ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*.			1
TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 54,145,503	\$ 146,950	\$ 146,950
Public Investment Undertaken	\$ 3,647,584	\$ 794,170	\$ 794,170
Ratio of Private/Public Investment	14 65/77		5/27

Project 1: *IF PROJECTS ARE LISTED NUMBER MUST BE ENTERED ABOVE

TOWN CENTER			
Private Investment Undertaken (See Instructions)	\$ 54,145,503	\$ 146,950	\$ 146,950
Public Investment Undertaken	\$ 3,647,584	\$ 794,170	\$ 794,170
Ratio of Private/Public Investment	14 65/77		5/27

Project 2:

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

Project 3:

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

Project 4:

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

Project 5:

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

Project 6:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Project 25:			
Private Investment Undertaken (See Instructions)			

Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. *even though optional MUST be included as part of complete TIF report

SECTION 6

FY 2014

TIF NAME: Village of Willowbrook TIF 1

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

Year redevelopment project area was designated	Base EAV	Reporting Fiscal Year EAV
1990	\$ 944,380	\$ 11,000,050

List all overlapping tax districts in the redevelopment project area.

If overlapping taxing district received a surplus, list the surplus.

The overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
DuPage County	\$ -
DuPage County Forest Preserve District	\$ -
DuPage Water Commission	\$ -
DuPage Airport Authority	\$ -
Downers Grove Township	\$ -
Downers Grove Township Road	\$ -
Village of Willowbrook	\$ -
Willowbrook SSA #1	\$ -
Tri-State Fire Protection District	\$ -
Indian Prairie Library District - Ex Bond	\$ -
Indian Prairie Library District - Bond	\$ -
Grade School District #62	\$ -
High School District #86	\$ -
Junior College District #502	\$ -
	\$ -

SECTION 7

Provide information about job creation and retention

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

SECTION 8

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

previously submitted

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

ATTACHMENT B

TIF COMPLIANCE CERTIFICATE

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

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

IN WITNESS WHEREOF I have hereunto affixed my official signature at Willowbrook, Illinois this 27th day of October, 2014.



Mayor

LAW OFFICES

STORINO, RAMELLO & DURKIN

9501 WEST DEVON AVENUE
ROSEMONT, ILLINOIS 60018

(847) 318-9500

FACSIMILE (847) 318-9509

October 23, 2014

DONALD J. STORINO
MICHAEL K. DURKIN
RICHARD J. RAMELLO
NICHOLAS S. PEPPERS
THOMAS M. BASTIAN
ANGELO F. DEL MARTO
JAMES E. MACHOLL
BRIAN W. BAUGH
ANTHONY J. CASALE
ANDREW Y. ACKER
PETER A. PACIONE
MELISSA A. MIROBALLI
MATTHEW G. HOLMES
MICHAEL R. DURKIN

THOMAS J. HALLERAN
ERIN C. MORIARTY
ADAM R. DURKIN

JOSEPH G. KUSPER
MARK R. STEPHENS
BRYAN J. BERRY
ANN M. WILLIAMS
LEONARD P. DIORIO
RICHARD F. PELLEGRINO
DONALD J. STORINO II

OF COUNSEL

IN REPLY REFER TO FILE NO.

WBRK-1

Office of the Comptroller
Local Government Division
James R. Thompson Center
100 W. Randolph Street, Ste. 15-500
Chicago, Illinois 60601

**RE: VILLAGE OF WILLOWBROOK, ILLINOIS
TAX INCREMENT REDEVELOPMENT PROJECT AREA NO. 1**

Dear Ladies and Gentlemen:

We do hereby certify that the law firm of Storino, Ramello & Durkin serves as Corporation Counsel for the Village of Willowbrook, Illinois. We further state that to the best of our knowledge and belief, during the Fiscal Year ending April 30, 2014, the Village was in compliance with the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4, *et al.* (State Bar Ed. 2012)] for the above TIF district; provided, no opinion is rendered regarding the timeliness of any reports filed by the Village pursuant to the Act.

This opinion is rendered solely for your information and no other parties shall be entitled to rely on any matters set forth herein without the express written consent of the undersigned. This opinion is limited to the matters set forth herein and no opinion may be inferred or implied beyond that expressly stated.

Very truly yours,

STORINO, RAMELLO & DURKIN


Brian W. Baugh

BWB/dcs

ATTACHMENT D

TIF STATEMENT OF ACTIVITY

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

The Illinois Route 83 and Plainfield Road Tax Increment Redevelopment Project Area was complete as of October 15, 2014. Construction of a new restaurant, Chick-Fil-A, was completed during the Village's fiscal year ended April 30, 2014 and was the last remaining outlot space. The shopping center is now 100% occupied.

Attachment "H"

MINUTES OF THE SPECIAL MEETING OF THE TIF JOINT REVIEW BOARD FOR THE ILLINOIS ROUTE 83 AND PLAINFIELD ROAD TAX INCREMENT REDEVELOPMENT PROJECT AREA HELD ON WEDNESDAY, OCTOBER 30, 2013, AT THE VILLAGE HALL IN THE VILLAGE OF WILLOWBROOK, 7760 QUINCY STREET, WILLOWBROOK, DUPAGE COUNTY, ILLINOIS

1. CALL TO ORDER

The meeting was called to order at the hour of 3:30 p.m. by Village Administrator Tim Halik.

2. ROLL CALL

Those present at roll call were Village Administrator Tim Halik, Interim Director of Finance Carrie Dittman, Resident at Large William Schuler, Downers Grove Township trustee Lorraine Grimsby, Gower School District #62 representative Vesna Nikolil, College of DuPage Assistant Financial Controller Todd Buikema, and Township High School District #86 representative Gerry Yeggy.

3. REVIEW STATUS AND EFFECTIVENESS OF TIF AREA

Administrator Halik requested Interim Director Dittman to provide a review of the Annual TIF Report.

Interim Director Dittman began by calling attention to the packet distributed to all meeting attendees. Interim Director Dittman stated the document is the FY 2013 Annual Tax Increment Finance Report. This report must be filed with the office of the State of Illinois Comptroller within 180 days of the Village's fiscal year end, and the report was filed timely on October 28, 2013. The document explains the entire TIF in detail.

Interim Director Dittman highlighted various sections of the report. In Section 3.1, Interim Director Dittman explained the fund balance at the beginning of the reporting period was \$30,041. In FY 2013, \$801,233 in property tax was collected. Over the lifespan of the TIF, \$3,171,991 of property taxes has been collected. Including interest, the total amount deposited in the Special Tax Allocation Fund during the reporting period was \$801,399. Total expenditures were \$811,092 leaving an end of reporting period fund balance of \$20,348.

Mr. Todd Buikema noted that it appeared the TIF note proceeds that were issued in a prior year were omitted from the cumulative receipts column of the report. Interim Director Dittman replied that any prior receipts would not affect the current financial amounts being reported for fiscal year 2014 or the calculated fund balance amounts, but that she would review the prior filings and make any necessary adjustments to the cumulative column of future filings.

In Section 3.3, Interim Director Dittman explained the \$20,348 remaining fund balance is earmarked for future audit, accounting and attorney fees.

Under Section 5, Interim Director Dittman stated that since November 1, 1999, the developer has paid \$52,903,019 for the Town Center improvements in the TIF while the Village has paid \$3,647,584. In the upcoming fiscal year, the developer expects to incur an additional \$1,187,500 of project costs while the Village expects to pay \$617,000. Administrator Halik added that the final portion of the Town Center development is the construction of a new Chick-Fil-A restaurant, which is scheduled to open in the spring of 2014.

In Section 6, Interim Director Dittman noted that the base EAV of the TIF was \$944,380, and it has risen to \$11,431,490 as of the end of the reporting year. The TIF will expire on August 13, 2013, however the Village previously passed an ordinance to collect taxes levied in 2013 but collected in 2014. This means that the taxing bodies should increase their 2014 tax levies for taxes to be collected in 2015.

Interim Director Dittman concluded her report by calling attention to Attachment C in which the Village's Attorney, Storino, Ramello & Durkin, provided an opinion that the Village is in full compliance with the Illinois Tax Increment Allocation Act for the fiscal year ended April 30, 2013. In addition, as noted in Attachments K and L, the Village's independent auditing firm Wolf and Company expressed a clean opinion on the audit of the TIF which means that the Village of Willowbrook complied, in all material respects, with the requirements of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act for the year ended April 30, 2013.

4. ADJOURNMENT

The special meeting of the TIF Joint Review Board was adjourned at the hour of 3:50 p.m.

Minutes transcribed by Carrie Dittman.

Attachments "K" + "L"

**Village of Willowbrook,
Illinois**

Special Tax Allocation Fund

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

**For the Year Ended
April 30, 2014**

Wolf & Company LLP
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

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

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

We have audited the basic financial statements of the Village of Willowbrook, Illinois, for the year ended April 30, 2014, and have issued our report thereon dated October 7, 2014.

We have also audited the Village's compliance with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) for the year ended April 30, 2014. The management of the Village of Willowbrook, Illinois is responsible for the Village's compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements.

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

In our opinion, the Village of Willowbrook, Illinois complied, in all material respects, with the requirements of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) for the year ended April 30, 2014.

Wolf & Company LLP

Oakbrook Terrace, Illinois
October 7, 2014

SUPPLEMENTAL INFORMATION

INDEPENDENT AUDITOR'S REPORT
ON SUPPLEMENTAL INFORMATION

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

We have audited the basic financial statements of the Village of Willowbrook, Illinois, for the year ended April 30, 2014, and have issued our report thereon date October 7, 2014, which expressed a unqualified opinion on those financial statements.

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 Schedule of Revenues, Expenditures, and Changes in Fund Balance and Schedule of Fund Balance by Source for the Special Tax Allocation Fund are presented for purposes of additional analysis and are not a required part of the basic financial statements. This 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.

Wolf & Company LLP

Oakbrook Terrace, Illinois
October 7, 2014

VILLAGE OF WILLOWBROOK, ILLINOIS

SPECIAL TAX ALLOCATION FUND

Schedule of Revenues, Expenditures and
Changes in Fund Balance

For the Year Ended April 30, 2014

Revenues	
Property Taxes	\$ 806,039
Investment Income	39
Total Revenues	<u>806,078</u>
Expenditures	
Economic Development	
Payment to Special Service Area	305,552
Accounting Fees	5,702
Audit Fees	1,676
Debt Service	
Principal	332,256
Interest	16,558
Total Expenditures	<u>661,744</u>
Excess of Revenues over Expenditures	144,334
Other Financing Uses	
Transfer to General Fund	<u>(9,346)</u>
Net Change in Fund Balance	134,988
Fund Balance	
May 1	<u>20,348</u>
April 30	<u>\$ 155,336</u>

See independent auditor's report.

VILLAGE OF WILLOWBROOK, ILLINOIS
SPECIAL TAX ALLOCATION FUND

Schedule of Fund Balance by Source

For the Year Ended April 30, 2014

Beginning Balance, May 1, 2013	<u>\$ 20,348</u>
Deposits	
Property Taxes	806,039
Investment Income	<u>39</u>
Total Deposits	<u>806,078</u>
Balance Plus Deposits	<u>826,426</u>
Expenditures	
Economic Development	
Payment to Special Service Area	305,552
Accounting Fees	5,702
Audit Fees	1,676
Debt Service	
Principal	332,256
Interest	<u>16,558</u>
Total Expenditures	<u>661,744</u>
Other Financing Uses	
Transfer to General Fund	<u>(9,346)</u>
Ending Balance, April 30, 2014	<u>\$ 155,336</u>
Ending Balance by Source	
Property Tax	<u>\$ 155,336</u>

See independent auditor's report.