



DuPage County, Illinois

**Comprehensive
Annual Financial Report
For The Year Ended April 30, 2013**

VILLAGE OF WILLOWBROOK, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED
APRIL 30, 2013

Prepared by the Finance Department

VILLAGE OF WILLOWBROOK, ILLINOIS

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VILLAGE OF WILLOWBROOK, ILLINOIS

Officers and Officials
April 30, 2013

LEGISLATIVE

Village Board of Trustees

Robert Napoli, Mayor

Dennis Baker

Sue Berglund

Umberto Davi

Terrence Kelly

Michael Mistele

Frank A. Trilla

Leroy Hansen, Clerk

ADMINISTRATIVE

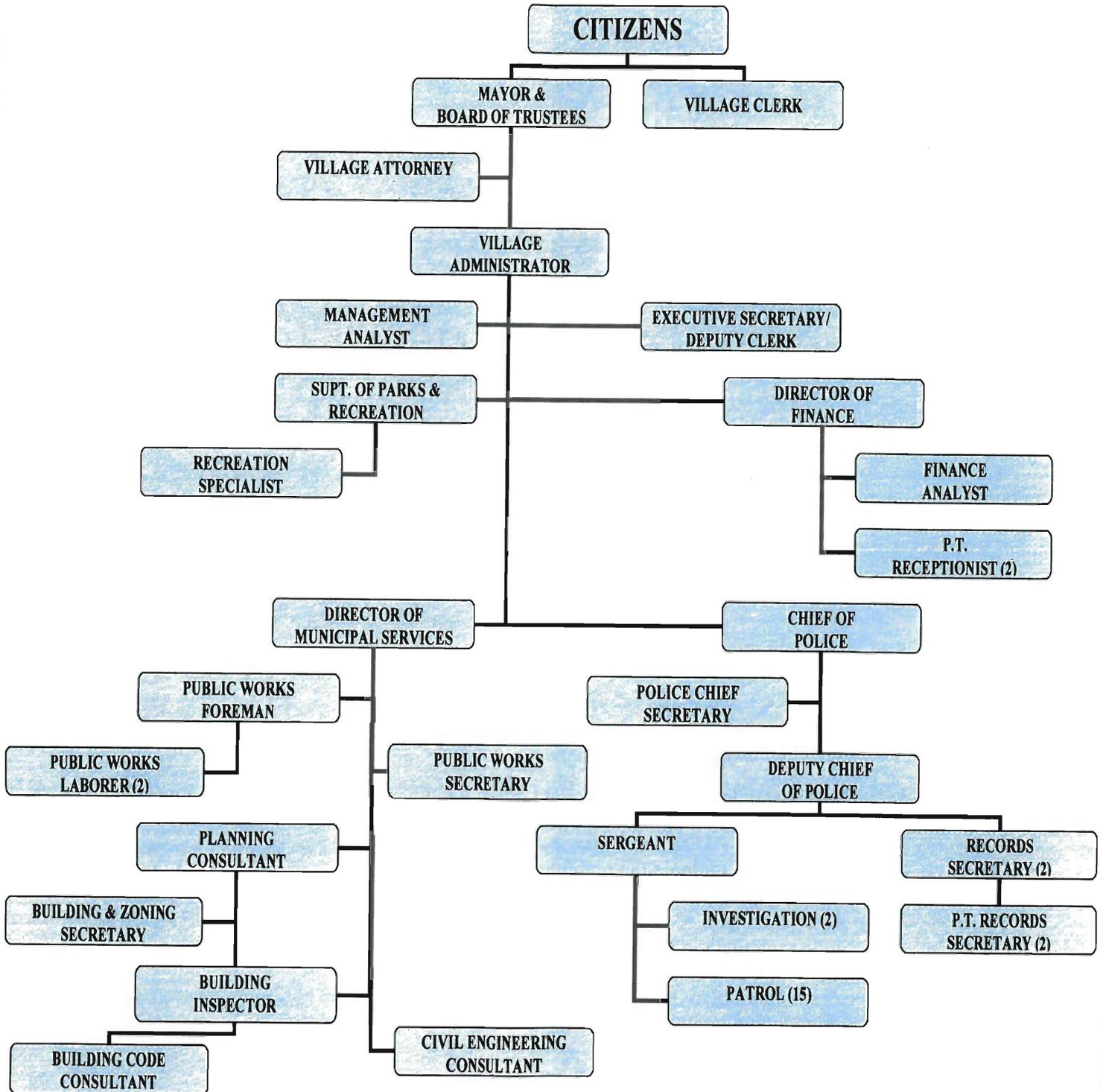
Timothy Halik, Village Administrator/Director of Municipal Services

Carrie Dittman, Interim Director of Finance

Mark Shelton, Chief of Police

VILLAGE OF WILLOWBROOK

ORGANIZATIONAL CHART





Government Finance Officers Association

**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, 2012

Executive Director/CEO



EST. 1960

Willowbrook

7760 Quincy Street
Willowbrook, IL 60527-5594

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

Mayor

Frank A. Trilla

Village Clerk

Leroy R. Hansen

Village Trustees

Dennis Baker

Sue Berglund

Umberto Davi

Terrence Kelly

Michael Mistele

Paul Oggerino

Village Administrator

Tim Halik

Chief of Police

Mark Shelton

October 16, 2013

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, 2013 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, 2013, 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



Proud Member of the
Illinois Route 66 Scenic Byway

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 unmodified opinion that the Village's financial statements for the fiscal year ended April 30, 2013, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The Village's MD&A can be found immediately following the report of the independent auditors.

Profile of the Village of Willowbrook

The Village of Willowbrook, incorporated in 1960, is a non-home rule municipality under the Illinois Constitution. The Village is located approximately 16 miles southwest of downtown Chicago 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, 2013, 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 notes 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 \$68,000) 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 95.4% 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, 2013, unrestricted fund balance in the General Fund equals 198 days (54.4%) 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 produced a surplus in the General Fund and allowed the Village to rebuild its General Fund fund balance after drawing it down in the prior fiscal year to establish a new capital fund, the Land Acquisition, Facility Expansion and Renovation Fund.

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 2013 were:

- **Finance:** Produced a balanced budget and surplus for the year ended April 30, 2013. 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: Researched and provided direction in response to various conceptual ideas raised by the Village Board to reduce operational costs, including the evaluation of outsourcing opportunities and aggressively pursuing grant opportunities to reduce capital expenses. Also, continued project to update employee job descriptions and performance evaluations. Finally, completed a Village wide computer replacement program and replaced the Village's servers.
- Police: Completed building renovations in the police department; updated the computers and servers and implemented a new LiveScan fingerprinting system; and completed over 400 hours of training in the areas of Evidence Technicians, Juvenile Law, Tactical Driving, Homicide Investigation and Law Review.
- Building/Community Development: Achieved cross-training between departments; processed permits totaling \$233,574 compared to the prior year amount of \$177,999.
- Parks and Recreation: began work on the Village's first ever parks only plan, the 2013-2017 Comprehensive Park and Recreation Master Plan, which is the culmination of community surveys and numerous meetings of the Village's Park and Recreation Commission, Village Board of Trustees and Village staff. The Plan was conducted to determine the recreational needs of the community and to establish a Capital Plan to identify potential improvements to parks. The Plan also serves to establish goals and objectives for the future of parks and recreation within the Village, and is a key requirement to obtaining future grant funding.
- Water & Public Services: Completed the annual street and storm sewer maintenance programs. The DuPage Water Commission (DWC), from which the Village purchases water, most recently increased its rates by 20% on January 1, 2013, and the Village responded with a 25% increase to its customers effective May 1, 2013 to offset the water purchase cost and to set aside funds via a transfer to the Water Capital Fund for future water tower painting, meter replacement and MTU replacement.

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, 2012. This was the twenty-third 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 Budget Presentation Award for our fiscal year ended April 30, 2013 budget. This award represents a significant achievement for the Village. It reflects the commitment of the Village Board and staff to meeting the highest principles of governmental budgeting.

The preparation of this report could not have been accomplished without the dedicated services of Village staff. We would like to express our appreciation to all staff that assisted and contributed to the preparation of this report. Recognition should be given to the 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, 2013, which collectively comprise the Village's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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, 2013, 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.

Change in Accounting Principle

As described in Note 1.D. to the financial statements, the Village of Willowbrook, Illinois adopted GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, in 2013. Our opinion is not modified in respect to that matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and pension funding and budgetary comparison information as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a 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 the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Willowbrook, Illinois' basic financial statements. The introductory section, combining and individual fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Wolf & Company LLP

Oakbrook Terrace, Illinois
October 16, 2013

MANAGEMENT'S DISCUSSION AND ANALYSIS

VILLAGE OF WILLOWBROOK, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS

April 30, 2013

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 16).

Financial Highlights

- During FY 2013, net position increased by \$1,809,634 from \$15,019,841 to \$16,829,475. This was due to an increase in the Governmental Activities of \$1,856,615. This increase was a combination of the result of reduced spending and better than expected revenues in the General Fund. The Business-Type Activities decreased by \$46,981, from \$4,773,087 to \$4,726,106. The decrease resulted from increased operating costs to maintain the Village's water system.
- General Fund Summary – The Village's General Fund reported a net increase (after transfers out) of \$1,353,073. The General Fund's total ending fund balance was \$3,768,047, and the unrestricted portion was \$3,602,461, which represents 198 days of days operating expenditures in fund balance. This exceeds the level of fund balance policy set by the Village Board, which is currently at 120 days of operating expenditures.

USING THE FINANCIAL SECTION OF THIS COMPREHENSIVE ANNUAL REPORT

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 Village's accountability.

Government-Wide Financial Statements

The government-wide financial statements (see pages 16-18) 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 Position (the "Unrestricted Net Position") 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.

The Statement of Activities (see pages 17 and 18) 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

(See independent auditor's report)

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

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 19-22) 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 26 and 27). While these funds represents trust responsibilities of the government, these assets are restricted in purpose and do not represent discretionary assets of the government. Therefore, these assets are not presented as part of the Government-Wide Financial Statements.

While the enterprise fund column on the Proprietary Fund Financial Statements (see pages 23-25) 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 inter-fund 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 Position

The Village's combined net position increased from \$15,019,841 to \$16,829,475 due to a net increase in the Governmental Activities. Table 1 reflects the condensed Statement of Net Position and Table 2 focuses on the changes in net position 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 Position
As of April 30, 2013

	Governmental Activities 2012	Governmental Activities 2013	Business-Type Activities 2012	Business-Type Activities 2013	Total Primary Government 2012	Total Primary Government 2013
Assets						
Current and Other Assets	7,676,625	9,005,780	952,103	1,103,584	8,628,728	10,109,364
Capital Assets	7,123,768	6,974,859	3,977,385	3,774,481	11,101,153	10,749,340
Total Assets	14,800,393	15,980,639	4,929,488	4,878,065	19,729,881	20,858,704
Liabilities						
Long-term Liabilities	3,257,793	2,665,389	42,579	34,236	3,300,372	2,699,625
Other Liabilities	911,059	870,096	113,822	117,723	1,024,881	987,819
Total Liabilities	4,168,852	3,535,485	156,401	151,959	4,325,253	3,687,444
Deferred Inflows of Resources	384,787	341,785	-	-	384,787	341,785
Net Position						
Net investment in						
Capital Assets	5,325,994	5,264,425	3,977,385	3,774,481	9,303,379	9,038,906
Restricted	236,478	284,836	-	-	236,478	284,836
Unrestricted	4,684,282	6,554,108	795,702	951,625	5,479,984	7,505,733
Total Net Position	10,246,754	12,103,369	4,773,087	4,726,106	15,019,841	16,829,475

For more detailed information see the Statement of Net Position (page 16).

(See independent auditor's report)

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

Normal Impacts

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

Net Results of Activities – impacts (increases/decreases) current assets and unrestricted net position.

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 capital assets and an increase in related net debt which will not change the net investment in capital assets.

Spending of Non-borrowed Current Assets on New Capital - (a) reduces current assets and increases capital assets and (b) reduces unrestricted net position and increases net investment in capital assets.

Principal Payment on Debt - (a) reduces current assets and reduces long-term debt and (b) reduces unrestricted net position and increases net investment in capital assets.

Reduction of Capital Assets Through Depreciation – reduces capital assets and net investment in capital assets.

Current Year Impacts

Total Village's combined net position increased from \$15,019,841 to \$16,829,475. The net increase of \$1,809,634 is attributable to a \$1,856,615 increase in governmental activities due to current year operations and a decrease in business-type activities of \$46,981.

Net position in governmental activities increased from reducing expenditures and for better than expected revenue collections in the General Fund. The Village's unrestricted net position for governmental activities that can be used to finance daily operations increased from \$4,684,282 to \$6,554,108.

The net position of business-type activities decreased by \$46,981 as a result of increased operating costs (including depreciation). The impact is a reduction in capital assets and net investment in capital assets in the Water Fund.

Capital activity during the year included installation of three dugout canopies at Borse Park, purchase of the CAPERS RMS police report writing software, purchase of one (1) new squad car, remodeling within Village Hall and the Police Department 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 (governmental activities) and the Water Fund (business-type activity).

Change in Net Position

The following table shows the revenues and expenditures/expenses of the Village's activities:

(See independent auditor's report)

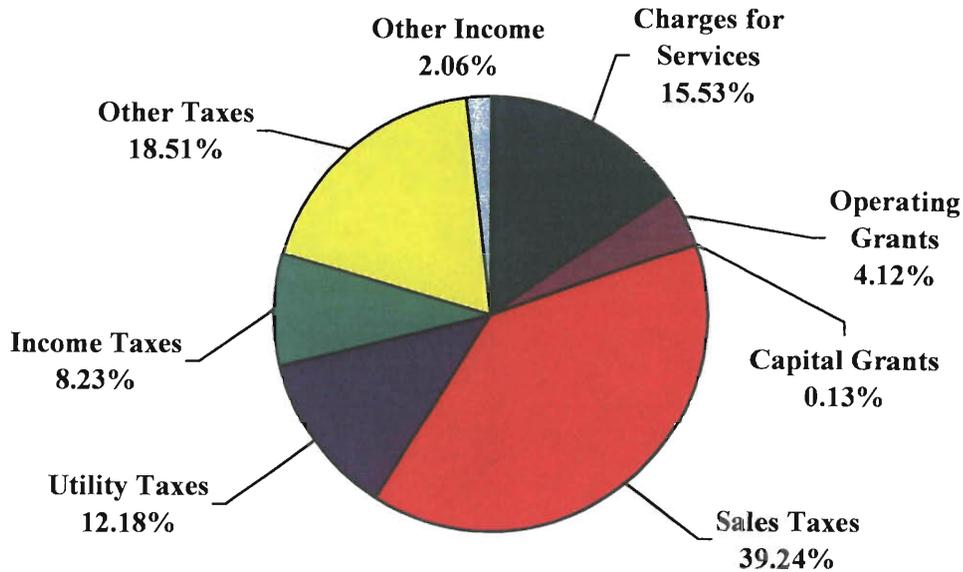
VILLAGE OF WILLOWBROOK, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Table 2
Changes in Net Position
For the Fiscal Year Ended April 30, 2013

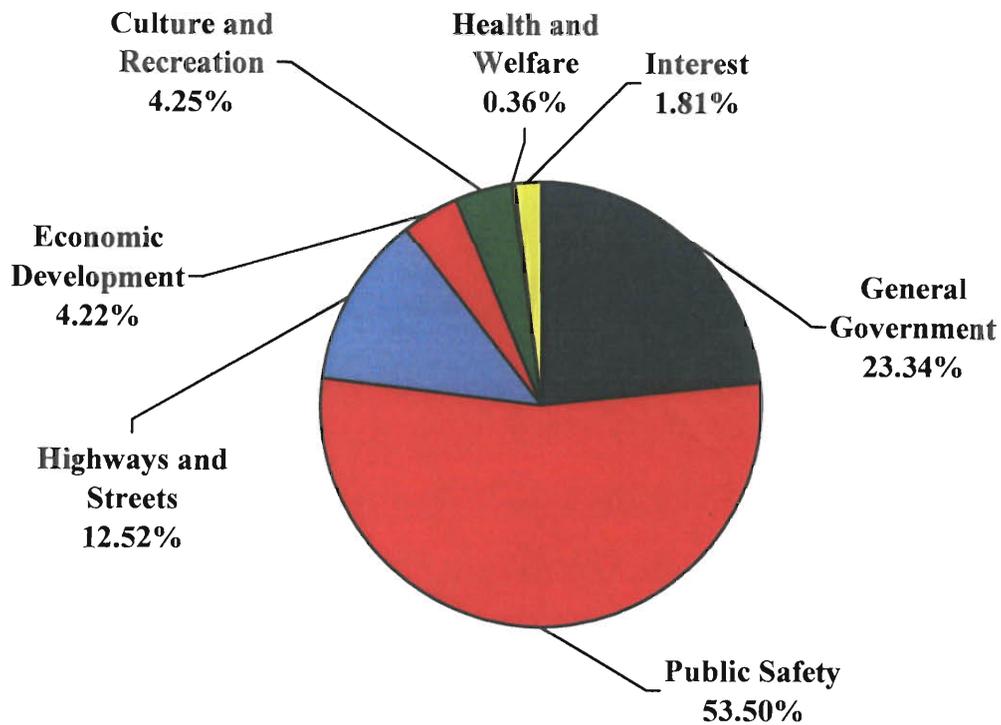
	Governmental Activities 2012	Governmental Activities 2013	Business-Type Activities 2012	Business-Type Activities 2013	Total Primary Government 2012	Total Primary Government 2013
REVENUES						
Program Revenues						
Charges for Services	1,337,437	1,452,535	1,917,042	2,364,897	3,254,479	3,817,432
Operating Grants	359,153	384,983	-	-	359,153	384,983
Capital Grants	48,890	12,110	-	-	48,890	12,110
General Revenues						
Property Taxes	904,953	964,324	-	-	904,953	964,324
Sales Taxes	3,586,763	3,669,825	-	-	3,586,763	3,669,825
Utility Taxes	1,154,990	1,138,881	-	-	1,154,990	1,138,881
Other Taxes	725,784	767,303	-	-	725,784	767,303
Income Taxes	699,674	769,630	-	-	699,674	769,630
Other Revenues	110,148	195,826	4,014	2,167	114,162	197,993
Total Revenues	8,927,792	9,355,417	1,921,056	2,367,064	10,848,848	11,722,481
EXPENSES						
Governmental Activities						
General Government	1,739,298	1,749,392	-	-	1,739,298	1,749,392
Public Safety	4,373,892	4,010,474	-	-	4,373,892	4,010,474
Highways and Streets	950,258	938,227	-	-	950,258	938,227
Economic Development	304,086	316,451	-	-	304,086	316,451
Health and Welfare	27,278	27,278	-	-	27,278	27,278
Culture and Recreation	303,412	318,719	-	-	303,412	318,719
Interest	144,095	136,043	-	-	144,095	136,043
Business-Type Activities						
Waterworks	-	-	2,003,198	2,416,263	2,003,198	2,416,263
Total Expenses	7,842,319	7,496,584	2,003,198	2,416,263	9,845,517	9,912,847
Transfers In (Out)	50,158	(2,218)	(50,158)	2,218	-	-
Change in Net Position	1,135,631	1,856,615	(132,300)	(46,981)	1,003,331	1,809,634
NET POSITION BEGINNING	9,111,123	10,246,754	4,905,387	4,773,087	14,016,510	15,019,841
NET POSITION ENDING	10,246,754	12,103,369	4,773,087	4,726,106	15,019,841	16,829,475

(See independent auditor's report)

2013 Governmental Activities Revenue



2013 Governmental Activities Expenditures



(See independent auditor's report)

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

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)**

Current Year Impacts

Governmental Activities

Revenues:

Total revenues from governmental activities for the year ended April 30, 2013 amounted to \$9,355,417; in the prior year, governmental revenues were \$8,927,792. The increase primarily came from increased building permit revenue, sales taxes generated from businesses that had a full year of operations in FY 12-13, and higher income taxes.

Sales tax receipts continue to be the Village's largest revenue source at \$3,669,825 or 39.2% of total governmental revenues. Sales tax receipts increased by \$83,062 or 2.3%. 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 \$1,536,933 or 16.43% of total revenues.

Utility taxes collected amounted to \$1,138,881, or 12.2% 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 15.5% or \$1,452,535 of total revenues.

Expenses:

For the fiscal year ended April 30, 2013, expenses for governmental activities totaled \$7,496,584, a decrease of \$345,735 from the prior year.

General government expenses increased slightly, about \$10,000, over the prior year. Reductions in legal fees were offset by similar increases in building maintenance and building and zoning overtime and benefits which correlated to processing a larger volume of building permits.

Public safety expenses decreased \$363,418 from the previous year. Personnel savings were achieved due to retirements and reduced insurance premiums, which were slightly offset by increased pension contributions and increased overtime.

The municipal services department (highways and streets) saw a decrease in expenditures of about \$12,000, mainly due to decreased engineering fees and no major capital purchases.

Economic Development is a fairly new category that emerged as a result of the Village's Town Center Development. Expenditures increased about \$12,000 over the prior year, and are for 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 an increase in expenses of approximately \$15,300 due to new capital projects completed this year.

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 \$136,043.

(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 \$447,855 or 23.4%. The Village saw the first full year's effect in FY 12-13 of the 20% water rate increase the Village adopted March 1, 2012, in response to the 30% increase in rates passed on by the DuPage Water Commission, the wholesaler of water to the Village, effective January 1, 2012. As of April 30, 2013, for residential customers, water rates are \$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 \$2,416,263 are approximately \$413,000 or 20.6% higher than last year, due primarily to the increased cost of water purchased.

FINANCIAL ANALYSIS OF THE VILLAGE'S FUNDS

At April 30, 2013, the governmental funds (as presented on the Balance Sheet on page 19) reported a combined fund balance of \$7,290,178. Of this amount, the General Fund (a major fund) maintains a balance of \$3,768,047, an increase of \$1,353,073 over the previous year's fund balance. This was part of a budgeted plan to increase fund balance after the prior year's transfer out to establish the Land Acquisition, Facility Expansion and Renovation Fund. The ending General Fund unrestricted fund balance at April 30, 2013 amounted to \$3,602,461.

(See independent auditor's report)

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

General Fund Budgetary Highlights

General Fund	Original/ Final Budget	Actual
Revenues		
Taxes	1,964,026	2,004,187
Intergovernmental*	4,242,655	4,594,248
Licenses and Permits	208,870	389,656
Charges for Services	91,534	130,060
Fines and Forfeits	700,000	704,981
Other	251,276	254,824
Total	7,458,361	8,077,956
Expenditures		
	(6,684,622)	(6,625,647)
Transfers In (Out)	(107,946)	(107,946)
Sale of Capital Assets	5,000	8,710
Change in Fund Balance	670,793	1,353,073

*Intergovernmental revenue includes income taxes and sales taxes.

Total actual revenues were \$619,595, or 8.3%, higher than the budgeted amount; this is an increase of \$276,460 over the prior year. Sales taxes, income taxes and building permits were the major contributors to the increase and accounted for \$83,062, \$69,956 and \$55,575 of the actual increase, respectively.

Actual expenditures came in below the budgeted amount by approximately \$58,975. As noted above, savings were achieved via reductions in personnel, legal expenditures, and certain fees.

Capital Assets

At the end of Fiscal Year 2013, the Village had combined net Capital Assets of \$10,749,340 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 37-38).

(See independent auditor's report)

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

Table 3
Capital Assets at Year End
Net of Depreciation

	Governmental Activities 2012	Governmental Activities 2013	Business-Type Activities 2012	Business-Type Activities 2013	Total Primary Government 2012	Total Primary Government 2013
Non-Depreciable Assets						
Land	1,555,551	1,555,551	-	-	1,555,551	1,555,551
Other Capital Assets						
Infrastructure	2,012,046	1,951,703	-	-	2,012,046	1,951,703
Land Improvements	189,410	191,336	-	-	189,410	191,336
Water System	-	-	2,568,042	2,442,594	2,568,042	2,442,594
Building	3,020,007	2,945,326	879,176	835,610	3,899,183	3,780,936
Vehicles	211,128	175,891	76,132	66,139	287,260	242,030
Equipment	135,626	155,052	454,035	430,138	589,661	585,190
Total	7,123,768	6,974,859	3,977,385	3,774,481	11,101,153	10,749,340

The activity in governmental capital assets included the purchase of new police records software and remodeling throughout Village Hall. Vehicle additions included the replacement of one police vehicle and related equipment. Additions to land improvements include the replacement of the three dugout canopies at Borse Park.

Business-type activities relate to capital assets in the Village's water system. There were no additions or disposals during fiscal year 12-13. However, 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)**

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, 2013, the outstanding balance is \$332,256 and is expected to be paid off during fiscal year 13-14.

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

In July 2008, the Village issued \$2,050,000 in General Obligation (Alternate Revenue Source) Series 2008 bonds for the construction of a new public works facility and completion of the 75th Street extension project. Debt service on the bonds will be paid from general and water fund revenues. These bonds are Alternate Revenue Source Bonds and do not fall under the 8.625% bonded debt limitation of the Village's Equalized Assessed Valuation. The bonds will be retired in December 2027. As of April 30, 2013, the outstanding balance is \$1,725,000.

The Village currently has an estimated legal debt limit of \$34,212,502, of which \$0 has been applied as of April 30, 2013. Further information on the Village's debt is located in the notes to the financial statements (see pages 40-42).

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 stagnant. While the Village has positioned itself well for the recessionary environment, considering new revenue sources and focusing on the best means of financing projects 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 7.3% compared to statewide figure of 9.3% and DuPage County rate of 7.6%. According to the 2010 census, the Village had a per capita income of \$37,715 and a median household income of \$60,063.

(See independent auditor's report)

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

CONTACTING THE VILLAGE'S FINANCIAL MANAGEMENT

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

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 Position

April 30, 2013

	Governmental Activities	Business-Type Activities	Total
Assets			
Cash and Investments	\$ 6,699,788	\$ 771,935	\$ 7,471,723
Receivables, Net of Allowance			
Property Taxes	168,574	-	168,574
Other Taxes	1,237,032	-	1,237,032
Accounts	174,247	334,798	509,045
Fines	4,447	-	4,447
Intergovernmental	14,687	-	14,687
Insurance Deposit	289,000	-	289,000
Prepaid Items	139,904	-	139,904
Inventories	7,962	-	7,962
Due from Other Governments	20,998	-	20,998
Due From (To) Other Funds	3,149	(3,149)	-
Net Pension Asset	245,992	-	245,992
Capital Assets			
Not Being Depreciated	1,555,551	-	1,555,551
Depreciated, Net of Accumulated Depreciation	5,419,308	3,774,481	9,193,789
Total Assets	15,980,639	4,878,065	20,858,704
Liabilities			
Accounts Payable	475,583	106,973	582,556
Deposits Payable	148,989	5,716	154,705
Accrued Interest Payable	31,271	-	31,271
Accrued Wages Payable	77,573	5,034	82,607
Unearned Grants	136,680	-	136,680
Noncurrent Liabilities			
Due Within One Year	473,696	3,424	477,120
Due in More than One Year	2,191,693	30,812	2,222,505
Total Liabilities	3,535,485	151,959	3,687,444
Deferred Inflows of Resources			
Unearned Revenue - Property Taxes	168,574	-	168,574
Unearned Revenue - Other	173,211	-	173,211
Total Deferred Inflows of Resources	341,785	-	341,785
Net Position			
Net Investment in Capital Assets	5,264,425	3,774,481	9,038,906
Restricted for Tourism	7,980	-	7,980
Restricted for Highways and Streets Maintenance	238,788	-	238,788
Restricted for Economic Development	20,348	-	20,348
Restricted for Special Recreation	17,720	-	17,720
Unrestricted	6,554,108	951,625	7,505,733
Total Net Position	\$ 12,103,369	\$ 4,726,106	\$ 16,829,475

See accompanying Notes to the Financial Statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

Statement of Activities

Year Ended April 30, 2013

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants Contributions
Governmental Activities				
General Government	\$ 1,749,392	\$ 641,209	\$ 45,715	\$ -
Public Safety	4,010,474	731,788	96,968	-
Highways and Streets	938,227	10,507	242,300	-
Economic Development	316,451	-	-	-
Health and Welfare	27,278	-	-	-
Culture and Recreation	318,719	69,031	-	12,110
Interest	136,043	-	-	-
Total Governmental Activities	7,496,584	1,452,535	384,983	12,110
Business-Type Activities				
Water	2,416,263	2,364,897	-	-
	<u>\$ 9,912,847</u>	<u>\$ 3,817,432</u>	<u>\$ 384,983</u>	<u>\$ 12,110</u>

See accompanying Notes to the Financial Statements.

	Net (Expense), Revenue and Changes in Net Assets		
	Governmental Activities	Business-Type Activities	Total
	\$ (1,062,468)	\$ -	\$ (1,062,468)
	(3,181,718)	-	(3,181,718)
	(685,420)	-	(685,420)
	(316,451)	-	(316,451)
	(27,278)	-	(27,278)
	(237,578)	-	(237,578)
	(136,043)	-	(136,043)
	(5,646,956)	-	(5,646,956)
	-	(51,366)	(51,366)
	\$ (5,646,956)	\$ (51,366)	\$ (5,698,322)
General Revenues			
Taxes			
Property	964,324	-	964,324
Utility	1,138,881	-	1,138,881
Other	767,303	-	767,303
Intergovernmental			
Intergovernmental - Income Taxes	769,630	-	769,630
Intergovernmental - Sales Taxes	3,669,825	-	3,669,825
Investment Income	6,565	1,567	8,132
Miscellaneous	189,261	600	189,861
Transfers In (Out)	(2,218)	2,218	-
Total General Revenues and Transfers	7,503,571	4,385	7,507,956
Change in Net Position	1,856,615	(46,981)	1,809,634
Net Position			
May 1	10,246,754	4,773,087	15,019,841
April 30	\$ 12,103,369	\$ 4,726,106	\$ 16,829,475

VILLAGE OF WILLOWBROOK, ILLINOIS

Balance Sheet - Governmental Funds

April 30, 2013

	General Fund	Land Acquisition Facility Expansion and Renovation Fund	Special Tax Allocation Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and Investments	\$ 3,160,866	\$ 3,168,196	20,994	\$ 349,732	\$ 6,699,788
Receivables, Net of Allowances					
Property Taxes	168,574	-	-	-	168,574
Other Taxes	1,229,920	-	-	7,112	1,237,032
Accounts	174,247	-	-	-	174,247
Fines	4,447	-	-	-	4,447
Intergovernmental	-	-	-	14,687	14,687
Insurance Deposit	289,000	-	-	-	289,000
Prepaid Items	139,904	-	-	-	139,904
Inventories	7,962	-	-	-	7,962
Due from Other Funds	3,149	-	-	1,620	4,769
Due from Other Governments	20,998	-	-	-	20,998
Total Assets	\$ 5,199,067	\$ 3,168,196	\$ 20,994	\$ 373,151	\$ 8,761,408
Liabilities					
Accounts Payable	\$ 450,373	\$ -	\$ 646	\$ 24,564	\$ 475,583
Deposits Payable	148,989	-	-	-	148,989
Due to Other Funds	1,620	-	-	-	1,620
Accrued Wages Payable	77,573	-	-	-	77,573
Unearned Revenue - Grants	121,680	-	-	15,000	136,680
Total Liabilities	800,235	-	646	39,564	840,445
Deferred Inflows of Resources					
Unavailable Revenue - Property Taxes	168,574	-	-	-	168,574
Unavailable Revenue - Other	462,211	-	-	-	462,211
Total Deferred Inflows of Resources	630,785	-	-	-	630,785
Fund Balances					
Nonspendable					
Prepaid Items	139,904	-	-	-	139,904
Inventories	7,962	-	-	-	7,962
Restricted					
Tourism	-	-	-	7,980	7,980
Highway and Street Maintenance	-	-	-	238,788	238,788
Economic Development	-	-	20,348	-	20,348
Special Recreation	17,720	-	-	-	17,720
Unrestricted					
Assigned					
Debt Service	-	-	-	84	84
Capital Outlay	-	3,168,196	-	86,735	3,254,931
Unassigned	3,602,461	-	-	-	3,602,461
Total Fund Balances	3,768,047	3,168,196	20,348	333,587	7,290,178
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 5,199,067	\$ 3,168,196	\$ 20,994	\$ 373,151	\$ 8,761,408

See accompanying Notes to the Financial Statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

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

April 30, 2013

Total Fund Balances - Governmental Funds	\$ 7,290,178
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	6,974,859
Certain revenues that are deferred in the governmental funds are earned revenues in the Statement of Net Position.	289,000
Certain assets are not current financial resources and are therefore not reported in the governmental funds: Net Pension Asset	245,992
Interest payable is not due and payable in the current period and, therefore, not reported in the governmental funds.	(31,271)
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	(2,057,256)
Bond Discount	14,566
Severance Payable	(108,297)
Compensated Absences	<u>(514,402)</u>
Net Position of Governmental Activities	<u>\$ 12,103,369</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, 2013

	General Fund	Land Acquisition Expansion and Renovation Fund	Special Tax Allocation Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Taxes	\$ 2,004,187	\$ -	\$ 801,233	\$ 65,088	\$ 2,870,508
Intergovernmental	4,594,248	-	-	242,300	4,836,548
Licenses and Permits	389,656	-	-	-	389,656
Charges for Services	130,060	-	-	-	130,060
Fines	704,981	-	-	-	704,981
Investment Income	3,189	2,743	166	467	6,565
Miscellaneous	251,635	-	-	125	251,760
Total Revenues	8,077,956	2,743	801,399	307,980	9,190,078
Expenditures					
Current					
General Government	1,595,382	-	-	133,213	1,728,595
Public Safety	4,062,894	-	-	-	4,062,894
Highways and Streets	642,383	-	-	186,000	828,383
Economic Development	-	-	316,451	-	316,451
Health and Welfare	27,278	-	-	-	27,278
Culture and Recreation	297,710	-	-	-	297,710
Debt Service					
Principal Retirement	-	-	447,494	85,000	532,494
Interest and Fiscal Charges	-	-	47,147	74,172	121,319
Total Expenditures	6,625,647	-	811,092	478,385	7,915,124
Excess (Deficiency) of Revenues over Expenditures	1,452,309	2,743	(9,693)	(170,405)	1,274,954
Other Financing Sources (Uses)					
Transfers In	-	-	-	158,744	158,744
Transfers Out	(107,946)	-	-	(53,016)	(160,962)
Sale of Capital Assets	8,710	-	-	-	8,710
Total Other Financing Sources (Uses)	(99,236)	-	-	105,728	6,492
Net Change in Fund Balances	1,353,073	2,743	(9,693)	(64,677)	1,281,446
Fund Balances					
May 1	2,414,974	3,165,453	30,041	398,264	6,008,732
April 30	\$ 3,768,047	\$ 3,168,196	\$ 20,348	\$ 333,587	\$ 7,290,178

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, 2013

Net Change in Fund Balances - Total Governmental Funds	\$ 1,281,446
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.	114,462
Certain revenues are not available in the governmental funds but are reported as revenue in the Statement of Activities.	156,629
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	(26,228)
The change in net pension asset is not a current financial resource and, therefore, is not reported in the governmental funds.	4,335
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	85,000
Tax Increment Revenue Notes	447,494
Depreciation in the Statement of Activities does not require the use of current financial resources and, therefore, is not reported as expenditures in governmental funds.	(263,371)
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, is not reported as expenditures in governmental funds.	
Increase in Severance	(9,380)
Decrease in Compensated Absences	54,724
Decrease in Accrued Interest	11,504
Change in Net Position of Governmental Activities	<u>\$ 1,856,615</u>

See accompanying Notes to the Financial Statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

Statement of Net Position - Proprietary Funds

April 30, 2013

	<u>Enterprise (Water) Fund</u>
Assets	
Current Assets	
Cash and Investments	\$ 771,935
Receivables	
Accounts, Net	334,798
Total Current Assets	<u>1,106,733</u>
Noncurrent Assets	
Capital Assets Being Depreciated	8,324,182
Accumulated Depreciation	<u>(4,549,701)</u>
Total Noncurrent Assets	<u>3,774,481</u>
Total Assets	<u>4,881,214</u>
Liabilities	
Current Liabilities	
Accounts Payable	106,973
Deposits Payable	5,716
Due to Other Funds	3,149
Accrued Wages Payable	5,034
Current Portion of Compensated Absences	<u>3,424</u>
Total Current Liabilities	<u>124,296</u>
Long-term Liabilities	
Compensated Absences	<u>30,812</u>
Total Liabilities	<u>155,108</u>
Net Position	
Net Investment in Capital Assets	3,774,481
Unrestricted	<u>951,625</u>
Total Net Position	<u>\$ 4,726,106</u>

See accompanying Notes to the Financial Statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

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

Year Ended April 30, 2013

	<u>Enterprise (Water) Fund</u>
Operating Revenues	
Charges for Services	<u>\$ 2,362,497</u>
Operating Expenses	
Administration	282,039
Operations	1,931,320
Depreciation	202,904
Total Operating Expenses	<u>2,416,263</u>
Operating Loss	<u>(53,766)</u>
Nonoperating Revenues	
Investment Income	1,567
Water Connection Fees	2,400
Other Revenue	600
	<u>4,567</u>
Net Loss before Transfers	(49,199)
Transfer In	<u>2,218</u>
Change in Net Position	(46,981)
Net Position	
May 1	<u>4,773,087</u>
April 30	<u>\$ 4,726,106</u>

See accompanying Notes to the Financial Statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

Statement of Cash Flows - Proprietary Funds

Year Ended April 30, 2013

	<u>Enterprise (Water) Fund</u>
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 2,360,230
Payments to Suppliers	(2,020,627)
Payments to Employees	(200,078)
Total Cash Flows from Operating Activities	<u>139,525</u>
Cash Flows from Noncapital Financing Activities	
Water Connection Fees	3,000
Interfund Borrowing	(322)
Transfer In	2,218
Total Cash Flows from Noncapital Financing Activities	<u>4,896</u>
Cash Flows from Investing Activities	
Interest Received	<u>1,567</u>
Net Increase in Cash and Cash Equivalents	145,988
Cash and Cash Equivalents	
May 1	<u>625,947</u>
April 30	<u>\$ 771,935</u>
Reconciliation of Operating Loss to Net Cash	
Provided by Operating Activities	
Operating Loss	\$ (53,766)
Adjustments to Reconcile Operating Loss to Net Cash	
Provided by Operating Activities	
Depreciation	202,904
Changes in Assets and Liabilities	
Accounts Receivable	(5,173)
Accounts Payable	1,202
Accrued Wages Payable	(205)
Accrued Compensated Absences	(8,343)
Deposits Payable	2,906
	<u>\$ 139,525</u>

See accompanying Notes to the Financial Statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

Statement of Fiduciary Net Position

April 30, 2013

	Police Pension Trust Fund	Agency Fund
Assets		
Cash and Equivalents	\$ 54,146	\$ 195
Investments, at Fair Value		
Money Market Account	244,042	-
Mutual Funds	7,026,658	-
State and Local Obligations	700,094	-
U.S. Treasury Obligations	519,243	-
U.S. Agency Obligations	4,197,749	-
Corporate Bonds	2,280,594	-
Equities	1,618,515	-
Receivables		
Accrued Interest	81,107	-
Total Assets	16,722,148	195
Liabilities		
Due to Bondholders	-	195
Net Position Held in Trust for Pension Benefits	\$ 16,722,148	\$ -

See accompanying Notes to the Financial Statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

Statement of Changes in Fiduciary Net Position

Year Ended April 30, 2013

	<u>Police Pension Trust Fund</u>
Additions	
Contributions	
Village Contributions	\$ 581,988
Police Contributions	169,963
	<u>751,951</u>
Investment Income	
Interest Income	496,081
Net Appreciation in Fair Value of Investments	974,718
	<u>1,470,799</u>
Less Investment Expense	(26,791)
Net Investment Income	<u>1,444,008</u>
Total Additions	<u>2,195,959</u>
Deductions	
Administration	11,216
Benefits and Refunds	625,541
	<u>636,757</u>
Total Deductions	<u>636,757</u>
Change in Net Position	1,559,202
Net Position Held in Trust for Pension Benefits	
May 1	<u>15,162,946</u>
April 30	<u>\$ 16,722,148</u>

See accompanying Notes to the Financial Statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
April 30, 2013

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).

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
April 30, 2013

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

The Village reports the following major enterprise fund:

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 Agency 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, 2013

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 adopted Governmental Accounting Standards No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* (GASB No. 63). GASB No. 63 provides guidance for reporting deferred outflows of resources, deferred inflows of resources, and net position in a Statement of Net Position and related disclosures. The Village also adopted Governmental Accounting Standards No. 65, *Items Previously Reported as Assets and Liabilities* (GASB No. 65). GASB No. 65 reclassifies as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities.

The Village reports deferred inflows of resources on its Statement of Net Position. Deferred inflows of resources arise when resources are received by the Village that represent an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. In subsequent periods, when the Village has a legal claim to the resources, the deferred inflow of resources is removed from the Statement of Net Position and revenue is recognized.

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
April 30, 2013

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 Position/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, 2013

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 are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount.

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

The Village has 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, 2013

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 (Village Board adopting an ordinance before year end). 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, who the Village Board has authorized to assign fund balance in accordance with the Village's fund balance policy.
- (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 then 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, 2013

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, 2013

2. Deposits and Investments (Cont.)

Investments

The following table presents the fair value of investments of the Village as of April 30, 2013:

	<u>Fair Value</u>
Illinois Funds	\$ 5,589,658
IMET	<u>1,017,538</u>
	<u>\$ 6,607,196</u>

The following table presents the investments and maturities of the Police Pension Fund's debt securities as of April 30, 2013:

	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	\$ 4,197,749	\$ 204,146	\$ 1,666,481	\$ 2,314,499	\$ 12,623
U.S. Treasury Obligations	519,243	-	441,322	77,921	-
State and Local Obligations	700,094	30,439	276,222	198,401	195,032
Corporate Bonds	2,280,594	187,983	676,557	1,416,054	-
	<u>\$ 7,697,680</u>	<u>\$ 422,568</u>	<u>\$ 3,060,582</u>	<u>\$ 4,006,875</u>	<u>\$ 207,655</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, 2013

2. Deposits and Investments (Cont.)

Investments (Cont.)

Concentration of Credit Risk - At April 30, 2013, 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 2012 attach as an enforceable lien on January 1, 2012 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, 2013 and August 1, 2013, and are payable in two installments, on or about June 1, 2013 and September 1, 2013. As the 2012 tax levy is intended to finance the 2013-2014 fiscal year, the revenue is shown as unearned/unavailable at April 30, 2013. 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 2013 tax levy, which attached as an enforceable lien on property as of January 1, 2013, has not been recorded as a receivable as of April 30, 2013, as the tax has not yet been levied by the Village and will not be levied until December 2013 and, therefore, the levy is not measurable at April 30, 2013.

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
April 30, 2013

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	360,751	19,826	-	380,577
Buildings	3,973,947	16,298	-	3,990,245
Automotive Equipment	612,952	33,338	20,752	625,538
Other Equipment	422,941	45,000	-	467,941
Streets	1,803,715	-	-	1,803,715
Storm Sewers	686,261	-	-	686,261
	<u>7,860,567</u>	<u>114,462</u>	<u>20,752</u>	<u>7,954,277</u>
Less Accumulated Depreciation For				
Land Improvements	171,341	17,900	-	189,241
Buildings	953,940	90,979	-	1,044,919
Automotive Equipment	401,824	68,575	20,752	449,647
Other Equipment	287,315	25,574	-	312,889
Streets	264,429	45,093	-	309,522
Storm Sewers	213,501	15,250	-	228,751
	<u>2,292,350</u>	<u>263,371</u>	<u>20,752</u>	<u>2,534,969</u>
Total Capital Assets Being Depreciated, Net	<u>5,568,217</u>	<u>(148,909)</u>	<u>-</u>	<u>5,419,308</u>
Governmental Activities Capital Assets, Net	<u>\$ 7,123,768</u>	<u>\$ (148,909)</u>	<u>\$ -</u>	<u>\$ 6,974,859</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
April 30, 2013

4. Capital Assets (Cont.)

B. Business-Type Activities

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

	Balances May 1	Additions	Deletions	Balances April 30
Capital Assets Being Depreciated				
Buildings	\$ 1,960,485	\$ -	\$ -	\$ 1,960,485
Distribution Systems	5,373,201	-	-	5,373,201
Machinery and Equipment	793,977	-	-	793,977
Vehicles	196,519	-	-	196,519
	<u>8,324,182</u>	<u>-</u>	<u>-</u>	<u>8,324,182</u>
Less Accumulated Depreciation For				
Buildings	1,081,309	43,566	-	1,124,875
Distribution Systems	2,805,159	125,448	-	2,930,607
Machinery and Equipment	339,942	23,897	-	363,839
Vehicles	120,387	9,993	-	130,380
	<u>4,346,797</u>	<u>202,904</u>	<u>-</u>	<u>4,549,701</u>
Business-type Activities Capital Assets, Net	<u>\$ 3,977,385</u>	<u>\$ (202,904)</u>	<u>\$ -</u>	<u>\$ 3,774,481</u>

C. Depreciation Charged to Functions/Activities

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

	Governmental Activities
General Government	\$ 43,665
Public Safety	61,098
Highways and Streets	118,188
Culture and Recreation	40,420
	<u>\$ 263,371</u>

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

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
April 30, 2013

5. Risk Management (Cont.)

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	Statutory
Employer's Liability	2,500,000

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, 2013

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	\$ 569,126	\$ 414	\$ 55,138	\$ 514,402	\$ 51,440
Severance	98,917	9,380	-	108,297	-
General Obligation Alternate Revenue Source Bond	1,810,000	-	85,000	1,725,000	90,000
Bond Discount	(15,537)	-	(971)	(14,566)	-
Tax Increment Revenue Notes	779,750	-	447,494	332,256	332,256
	<u>\$ 3,242,256</u>	<u>\$ 9,794</u>	<u>\$ 586,661</u>	<u>\$ 2,665,389</u>	<u>\$ 473,696</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	\$ 42,579	\$ 732	\$ 9,075	\$ 34,236	\$ 3,424

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
April 30, 2013

6. Long-Term Obligations (Cont.)

C. Debt Service to Maturity

	Governmental Activities Tax Increment Revenue Notes		
	Principal	Interest	Total
2014	\$ 332,256	\$ 16,558	\$ 348,814

	Governmental Activities 2008 General Obligation Alternate Revenue Source Bonds		
	Principal	Interest	Total
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
	\$ 1,725,000	\$ 621,417	\$ 2,346,417

D. Legal Debt Margin

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

E. No Commitment Debt

The Village created Special Service Area #1 to provide for infrastructure improvements in the Town Center Tax Increment Financing District. Ordinance No. 07-O-38 authorized the issuance of \$3,540,000 Special Service Area Bonds, dated December 20, 2007. The 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, 2013 was \$3,105,000.

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
April 30, 2013

6. Long-Term Obligations (Cont.)

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 \$2.3 million, payable through 2028. For the current year, principal and interest paid totaled \$158,743, while total income tax was \$769,631 and total water operating loss was \$53,766.

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, 2013 were as follows:

Receivable Fund	Payable Fund	Amount
General	Water	\$ 3,149
Hotel/Motel Tax (Nonmajor Fund)	General	1,620

The due to/from between the Hotel/Motel Tax Fund and the General Fund is for hotel tax receipts that need to be moved 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, 2013 consisted of the following:

	Transfers In	Transfers Out
General	\$ -	\$ 107,946
Capital Projects	-	53,016
2008 Bond	158,744	-
Water	-	50,798
Water Capital	53,016	-
	\$ 211,760	\$ 211,760

The purposes of the significant interfund transfers are as follows:

- \$158,744 transfer from the General and Water Funds to the 2008 Bond Fund is to pay the debt service on the Series 2008 Bonds. The transfer will not be repaid.
- \$53,016 transfer from the Capital Projects Fund to the Water Capital Fund is to reimburse the fund for prior expenses incurred. The transfer will not be repaid.

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
April 30, 2013

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:

<u>Ending</u>	<u>Amount</u>
2014	\$ 95,663
2015	95,663
2016	95,663
2017	95,663
2018	95,663

These amounts are estimates which have been calculated using the Village's current allocation percentage of 1.34%. In future years, the estimates and the allocation percentage will be subject to change. Estimates for the remaining years of the contract are not currently available. However, the Village does not expect the minimum amounts for the remaining years of the contract to materially vary from the amounts presented above.

9. Contingent Liabilities

A. Litigation

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

B. DuPage Water Commission

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

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 \$477,767 during fiscal year 2013. The total remaining commitment at April 30, 2013 is \$636,666.

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
April 30, 2013

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. IMRF provides two tiers of pension benefits.

Employees hired prior to January 1, 2011 are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after 8 years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with 8 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 10 years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with 10 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.

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 2012 was 17.95% of covered payroll.

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 2012 was 12.96% of covered payroll.

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
April 30, 2013

10. Employee Retirement Systems (Cont.)

A. Plan Descriptions (Cont.)

Police Pension Plan

Police sworn personnel are covered by the Police Pension Plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The Village accounts for the Police Pension Plan as a pension trust fund. At April 30, 2013, the Police Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits	11
Terminated Employees Entitled to Benefits But Not Yet Receiving Them	1
Current Employees	
Vested Members	17
Nonvested Members	<u>3</u>
	<u>32</u>

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older 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 8 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 10 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 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.

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
April 30, 2013

10. Employee Retirement Systems (Cont.)

A. Plan Descriptions (Cont.)

Police Pension Plan (Cont.)

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, 2011, 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, 2013, the Village's contribution was 34.09% 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, 2013, 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 \$1,251,548 and Fidelity Advisor New Insights Mutual Fund of \$1,397,327, representing 5% or more of plan net assets.

C. Significant Actuarial Assumptions

	Illinois Municipal Retirement	Sheriff's Law Enforcement Personnel	Police Pension
Actuarial Valuation Date	December 31, 2010	December 31, 2010	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

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
April 30, 2013

10. Employee Retirement Systems (Cont.)

C. Significant Actuarial Assumptions (Cont.)

	Illinois Municipal Retirement	Sheriff's Law Enforcement Personnel	Police Pension
Significant Actuarial Assumptions			
(a) Rate of Return on Present and Future Assets	7.50% Compounded Annually	7.50% Compounded Annually	7.50% Compounded Annually
(b) Projected Salary Increases - Attributable to Inflation	4.00% Compounded Annually	4.00% Compounded Annually	2.50% Compounded Annually
(c) Additional Projected Salary Increases - Attributable to Seniority/Merit	0.40% to 10.00%	0.40% to 10.00%	1.12% to 4.86%
(d) Postretirement Benefit Increases	3.00% Compounded Annually	3.00% Compounded Annually	3.00%

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)	2011	\$ 162,400	\$ 57,396	\$ 547,130
	2012	146,057	36,245	500,723
	2013	171,800	41,237	577,653
Actual Contribution	2011	\$ 172,963	\$ 57,396	\$ 552,139
	2012	146,057	36,245	505,426
	2013	171,800	41,237	581,988
Percentage of APC Contributed	2011	100.00%	100.00%	100.92%
	2012	100.00%	100.00%	100.94%
	2013	100.00%	100.00%	100.75%
Net Pension Obligation (Asset)	2011	\$ -	\$ -	\$ (236,954)
	2012	-	-	(241,657)
	2013	-	-	(245,992)

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
April 30, 2013

10. Employee Retirement Systems (Cont.)

D. Annual Pension Costs (Cont.)

For the year ended April 30, 2013, the Village contributions to the Police Pension Fund were as follows:

Annual Required Contribution (ARC)	\$ 581,988
Interest on the Net Pension Asset	(18,124)
Adjustment on the ARC	<u>13,789</u>
Annual Pension Cost	577,653
Contributions Made	<u>581,988</u>
Increase in Net Pension Obligation (Asset)	(4,335)
Net Pension Obligation (Asset) at Beginning of Year	<u>(241,657)</u>
Net Pension Obligation (Asset) at End of Year	<u><u>\$ (245,992)</u></u>

E. Funded Status

The funded status of the plans as of April 30, 2013 (December 31, 2012 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)	\$ 4,482,885	\$ -	\$ 21,190,138
Actuarial Value of Plan Assets	2,681,375	(161,058)	16,732,747
Unfunded Actuarial Accrued Liability (UAAL)	1,801,510	161,058	4,457,391
Funded Ratio (Actuarial Value of Plan Assets/AAL)	59.81%	0.00%	78.96%
Covered Payroll (Active Plan Members)	912,265	-	1,707,073
UAAL as a Percentage of Covered Payroll	197.48%	0.00%	261.11%

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.

VILLAGE OF WILLOWBROOK, ILLINOIS

Notes to the Financial Statements
April 30, 2013

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.

12. Subsequent Events

On August 14, 2013, the Village purchased certain real estate in the amount of \$900,000. This purchase is in the best interest of the residents and for the orderly redevelopment of the Village.

In August of 2013, the Village and the Illinois Fraternal Order of Police Labor Council entered into a collective bargaining labor agreement for term May 1, 2013 through April 30, 2016. The previous agreement expired April 30, 2013.

**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, 2013

	Original and Final Appropriations	Original and Final Operating Budget	Actual
Revenues			
Taxes	\$ -	\$ 1,964,026	\$ 2,004,187
Intergovernmental	-	4,242,655	4,594,248
Licenses and Permits	-	208,870	389,656
Charges for Services	-	91,534	130,060
Fines	-	700,000	704,981
Investment Income	-	9,176	3,189
Miscellaneous	-	242,100	251,635
Total Revenues	-	7,458,361	8,077,956
Expenditures			
Current			
General Government	3,041,512	1,520,756	1,595,382
Public Safety	8,063,184	4,031,592	4,062,894
Highways and Streets	1,534,788	767,394	642,383
Health and Welfare	62,462	31,231	27,278
Culture and Recreation	667,298	333,649	297,710
Total Expenditures	\$ 13,369,244	6,684,622	6,625,647
Excess of Revenues over Expenditures		773,739	1,452,309
Other Financing Sources/(Uses)			
Transfers Out			
2008 Bond Fund		(107,946)	(107,946)
Sale of Capital Assets		5,000	8,710
Total Other Financing Sources (Uses)		(102,946)	(99,236)
Net Change in Fund Balance		\$ 670,793	1,353,073
Fund Balances			
May 1			2,414,974
April 30			\$ 3,768,047

VILLAGE OF WILLOWBROOK, ILLINOIS

Required Supplementary Information

Schedule of Funding Progress

Illinois Municipal Retirement Fund

April 30, 2013

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)
12/31/2012	\$ 2,681,375	\$ 4,482,885	59.81%	\$ 1,801,510	\$ 912,265	197.48%
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%

On a market value basis, the actuarial value of assets as of December 31, 2012 is \$2,802,224. On a market basis, the funded ratio would be 62.51%.

The actuarial value of assets and accrued liability cover active and inactive members who have service credit with the Village of Willowbrook. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

VILLAGE OF WILLOWBROOK, ILLINOIS

Required Supplementary Information

Schedule of Funding Progress

Sheriff's Law Enforcement Personnel

April 30, 2013

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)
12/31/2012	\$ (161,058)	\$ -	0.00%	\$ 161,058	\$ -	0.00%
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%

On a market value basis, the actuarial value of assets as of December 31, 2012 is \$(144,214). On a market basis, the funded ratio would be 0.00%.

* The actuarial value of assets is negative as member benefits paid have exceeded employer contributions; the amount relates to a former employee whose retirement benefits were set by the Sheriff's Law Enforcement Personnel and had not been adequately funded by a prior employer before employment with the Village of Willowbrook.

VILLAGE OF WILLOWBROOK, ILLINOIS

Required Supplementary Information

Schedule of Funding Progress

Police Pension Fund

April 30, 2013

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)
4/30/2013	\$ 16,732,747	\$ 21,190,138	78.96%	\$ 4,457,391	\$ 1,707,073	261.11%
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%

VILLAGE OF WILLOWBROOK, ILLINOIS

Required Supplementary Information

Schedule of Employer Contributions

Illinois Municipal Retirement Fund

April 30, 2013

Fiscal Year	Employer Contributions	Annual Required Contribution (ARC)	Percentage Contributed
4/30/2013	\$ 171,800	\$ 171,800	100.00%
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%

VILLAGE OF WILLOWBROOK, ILLINOIS

Required Supplementary Information

Schedule of Employer Contributions

Sheriff's Law Enforcement Personnel

April 30, 2013

Fiscal Year	Employer Contributions	Annual Required Contribution (ARC)	Percentage Contributed
4/30/2013	\$ 41,237	\$ 41,237	100.00%
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%

VILLAGE OF WILLOWBROOK, ILLINOIS

Required Supplementary Information

Schedule of Employer Contributions

Police Pension Fund

April 30, 2013

Fiscal Year	Employer Contributions	Annual Required Contribution (ARC)	Percentage Contributed	Net Pension Obligation (Asset)
4/30/2013	\$ 581,988	\$ 581,988	100.00%	\$ (245,992)
4/30/2012	505,426	505,426	100.00%	(241,657)
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)

VILLAGE OF WILLOWBROOK, ILLINOIS

Note to Required Supplementary Information
April 30, 2013

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, Capital Projects, Enterprise and the Pension Trust Funds. All annual appropriations lapse at fiscal year end.

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.

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

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Balance Sheet

April 30, 2013

(With Comparative Prior Year Amounts)

	2013	2012
Assets		
Cash and Investments	\$ 3,160,866	\$ 1,662,471
Receivable		
Property Taxes, Net	168,574	167,909
Other Taxes	1,229,920	1,387,303
Accounts	174,247	145,928
Fines	4,447	5,290
Insurance Deposit	289,000	216,623
Prepaid Items	139,904	139,618
Inventories	7,962	7,888
Due from Other Funds	3,149	32,969
Due from Other Governments	20,998	353
	<u>5,199,067</u>	<u>3,766,352</u>
Total Assets	\$ 5,199,067	\$ 3,766,352
Liabilities		
Accounts Payable	\$ 450,373	\$ 383,853
Deposits Payable	148,989	143,118
Due to Other Funds	1,620	-
Accrued Wages Payable	77,573	103,960
Unearned Revenue - Grants	121,680	203,289
	<u>800,235</u>	<u>834,220</u>
Total Liabilities	800,235	834,220
Deferred Inflows of Resources		
Unavailable Revenue - Property Taxes	168,574	167,909
Unavailable Revenue - Other	462,211	349,249
	<u>630,785</u>	<u>517,158</u>
Total Deferred Inflows of Resources	630,785	517,158
Fund Balances		
Nonspendable		
Prepaid Items	139,904	139,618
Inventory	7,962	7,888
Restricted		
Special Recreation	17,720	-
Unrestricted		
Unassigned	3,602,461	2,267,468
	<u>3,768,047</u>	<u>2,414,974</u>
Total Fund Balances	3,768,047	2,414,974
	<u>\$ 5,199,067</u>	<u>\$ 3,766,352</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 5,199,067	\$ 3,766,352

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

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

Year Ended April 30, 2013
(With Comparative Actual)

	2013			2012 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
Revenues				
Taxes	\$ -	\$ 1,964,026	\$ 2,004,187	\$ 1,975,353
Intergovernmental	-	4,242,655	4,594,248	4,443,037
Licenses and Permits	-	208,870	389,656	308,936
Charges for Services	-	91,534	130,060	96,627
Fines	-	700,000	704,981	715,735
Investment Income	-	9,176	3,189	6,926
Miscellaneous	-	242,100	251,635	254,882
Total Revenues	-	7,458,361	8,077,956	7,801,496
Expenditures				
Current				
General Government	3,041,512	1,520,756	1,595,382	1,575,389
Public Safety	8,063,184	4,031,592	4,062,894	4,431,394
Highways and Streets	1,534,788	767,394	642,383	603,239
Health and Welfare	62,462	31,231	27,278	27,278
Culture and Recreation	667,298	333,649	297,710	295,263
Total Expenditures	13,369,244	6,684,622	6,625,647	6,932,563
Excess (Deficiency) of Revenues over Expenditures	(13,369,244)	773,739	1,452,309	868,933
Other Financing Sources (Uses)				
Transfers Out				
2008 Bond Fund	(215,892)	(107,946)	(107,946)	(46,586)
Land Acquisition, Facility Expansion and Renovation Fund	-	-	-	(3,165,000)
Sale of Capital Assets	5,000	5,000	8,710	3,655
Total Other Financing Sources (Uses)	(210,892)	(102,946)	(99,236)	(3,207,931)
Net Change in Fund Balance	\$(13,580,136)	\$ 670,793	1,353,073	(2,338,998)
Fund Balances				
May 1			2,414,974	4,753,972
April 30			\$ 3,768,047	\$ 2,414,974

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual

Year Ended April 30, 2013
(With Comparative Actual)

	2013		2012 Actual
	Original and Final Operating Budget	Actual	
Taxes			
Property Taxes			
Current Levy, Special Recreation	\$ 68,247	\$ 69,030	\$ 68,779
Current Levy, Road and Bridge	91,638	94,061	92,426
Total Property Taxes	159,885	163,091	161,205
Other Taxes			
Amusement	42,083	83,210	89,496
Places of Eating	450,581	468,266	443,286
Utility	1,163,633	1,138,881	1,154,990
Water	116,612	118,220	95,330
Telecommunication Lease	29,699	31,184	29,699
Replacement	1,533	1,335	1,347
Total Other Taxes	1,804,141	1,841,096	1,814,148
Total Taxes	1,964,026	2,004,187	1,975,353
Intergovernmental			
Municipal Sales	3,493,374	3,669,825	3,586,763
Illinois Income Tax	646,306	769,630	699,674
Federal/State Grants	2,000	60,343	55,619
Drug Forfeiture - State/Federal/DEA	100,975	94,450	100,981
Total Intergovernmental	4,242,655	4,594,248	4,443,037
Licenses and Permits			
Licenses			
Liquor	51,500	68,000	54,000
Business	40,770	71,328	62,645
Vending Machine	2,000	1,540	2,235
Scavenger	1,000	6,000	6,000
Total Licenses	95,270	146,868	124,880
Permits			
Building	110,000	233,574	177,999
Sign	3,000	5,810	5,325
Other	600	3,404	732
Total Permits	113,600	242,788	184,056
Total Licenses and Permits	208,870	389,656	308,936

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual (Cont.)

Year Ended April 30, 2013

(With Comparative Actual)

	2013		2012 Actual
	Original and Final Operating Budget	Actual	
Charges for Services			
Charges and Fees			
Planning Application Fees	7,500	7,950	2,850
Public Hearing Fees	2,627	5,100	-
Plat Fees	6,000	20,799	-
Annexation Fees	500	-	-
Accident Report Copies	2,000	2,175	1,555
Copies, Ordinances and Maps	350	95	238
Elevator Inspection Fees	5,000	9,600	7,925
Burglar Alarm Fees	18,000	15,435	20,295
Total Charges and Fees	41,977	61,154	32,863
Park and Recreation			
Summer Recreation Fees	15,582	22,948	18,338
Winter Recreation Fees	9,042	14,759	12,290
Fall Recreation Fees	5,433	7,026	9,004
Special Events	1,900	2,973	2,767
Park Permit Fees	3,000	5,614	4,924
Burr Ridge/Willowbrook Baseball	14,600	15,570	14,677
Parks and Recreation Contributions	-	-	1,764
Check Processing Fees	-	16	-
Total Park and Recreation	49,557	68,906	63,764
Total Charges for Services	91,534	130,060	96,627
Fines			
Circuit Court	130,000	120,519	130,288
Traffic	30,000	27,949	27,433
Red Light Fines	540,000	556,513	558,014
Total Fines	700,000	704,981	715,735
Investment Income	9,176	3,189	6,926
Miscellaneous			
Reimbursements, Tree Planting	500	825	675
Reimbursements, Attorney Fees	1,000	-	-
Reimbursements, IRMA	7,500	-	12,402
Reimbursements, Police Special Detail	17,550	9,197	9,795
Reimbursements, Public Works Other	3,000	1,758	1,838
Reimbursements, Engineering	3,500	-	4,000
Reimbursements, Public Works Construction	1,500	-	-
Reimbursements, Refunds	10,000	15,246	24,384

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Revenues - Budget and Actual (Cont.)

Year Ended April 30, 2013
(With Comparative Actual)

	2013		2012 Actual
	Original and Final Operating Budget	Actual	
Miscellaneous (Cont.)			
Reimbursements, Park and Recreation			
Memorial Program	1,000	-	1,000
Reimbursements - Brush Pick-Up	-	2,858	-
Bid Proposal Deposit	500	70	140
Other Receipts	5,000	1,758	282
NSF Fee	100	125	75
Donations	-	150	-
Waste Sticker Proceeds	12,360	8,679	11,301
Franchise Payments	21,000	14,744	15,628
Cable T.V. Franchise Fees	157,590	196,225	173,362
Total Miscellaneous	242,100	251,635	254,882
Total Revenues	\$ 7,458,361	\$ 8,077,956	\$ 7,801,496

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual

Year Ended April 30, 2013
(With Comparative Actual)

	2013			2012
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
General Government				
Village Board and Clerk				
General Management	\$ 76,026	\$ 38,013	\$ 30,218	\$ 29,550
Community Relations	2,000	1,000	312	480
Total Village Board and Clerk	78,026	39,013	30,530	30,030
Board of Police Commissioners				
Administration	25,550	12,775	673	375
Other	21,000	10,500	1,585	-
Total Board of Police Commissioners	46,550	23,275	2,258	375
Administration				
General Management	1,172,402	586,201	655,203	641,432
Data Processing	10,000	5,000	7,853	4,921
Buildings	102,040	51,020	90,324	52,934
Legal Services	260,000	130,000	125,069	190,893
Financial Audit	23,500	11,750	1,750	7,263
Community Relations	13,620	6,810	7,534	7,186
Risk Management	422,418	211,209	209,201	213,467
Capital Improvements	72,210	36,105	47,012	32,406
Total Administration	2,076,190	1,038,095	1,143,946	1,150,502
Planning and Economic Development				
General Management	97,178	48,589	43,002	49,431
Data Processing	6,200	3,100	209	-
Engineering	141,800	70,900	81,533	80,199
Risk Management	5,000	2,500	-	-
Capital Improvements	6,158	3,079	3,259	-
Total Planning and Economic Development	256,336	128,168	128,003	129,630
Finance				
General Management	259,150	129,575	118,731	120,058
Data Processing	91,858	45,929	36,342	30,189
Financial Services and Audit	233,600	116,800	103,602	114,124
Capital Improvements	12,316	6,158	6,688	-
Total Finance	596,924	298,462	265,363	264,371

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual (Cont.)

Year Ended April 30, 2013
(With Comparative Actual)

	2013		2012 Actual	
	Original and Final Appropriations	Original and Final Operating Budget		Actual
General Government (Cont.)				
Building and Zoning				
General Management	313,782	156,891	171,710	155,841
Data Processing	10,158	5,079	3,487	-
Engineering	99,000	49,500	62,561	59,135
Inspection Services	51,600	25,800	31,051	26,875
Total Building and Zoning	474,540	237,270	268,809	241,851
Total General Government	3,528,566	1,764,283	1,838,909	1,816,759
Less Reimbursements from Other Funds	(487,054)	(243,527)	(243,527)	(241,370)
Net General Government	3,041,512	1,520,756	1,595,382	1,575,389
Public Safety				
Police				
Administration	7,766,126	3,883,063	3,848,824	4,196,426
Data Processing	16,400	8,200	5,570	4,949
Risk Management	25,000	12,500	272	10,137
Patrol Services	7,500	3,750	85,177	88,628
Investigative Service	2,700	1,350	391	250
Traffic Safety	9,248	4,624	4,515	4,390
Emergency Services/Disaster	1,200	600	716	541
Crime Prevention	11,000	5,500	4,365	4,872
Telecommunications	431,338	215,669	215,169	251,905
Capital Improvements	53,368	26,684	28,243	7,598
Total Public Safety	8,323,880	4,161,940	4,193,242	4,569,696
Less Reimbursements from Other Funds	(260,696)	(130,348)	(130,348)	(138,302)
Net Public Safety	8,063,184	4,031,592	4,062,894	4,431,394
Highways and Streets				
Public Works				
Administration	545,566	272,783	268,533	252,790
Data Processing	9,200	4,600	6,073	3,649
Engineering	53,000	26,500	11,197	33,505
Buildings	25,296	12,648	16,334	14,961
Risk Management	-	-	-	161
Equipment Repair	32,900	16,450	21,034	22,478
Snow Removal	110,400	55,200	35,376	32,248

(Cont.)

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual (Cont.)

Year Ended April 30, 2013
(With Comparative Actual)

	2013			2012 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
Highways and Streets (Cont.)				
Public Works (Cont.)				
Street Lighting	66,544	33,272	37,909	38,265
Storm Water Improvements	274,790	137,395	119,216	96,172
Street Maintenance	347,360	173,680	119,658	95,078
Capital Improvements	100,828	50,414	22,601	29,375
Total Highways and Streets	1,565,884	782,942	657,931	618,682
Less Reimbursements from Other Funds	(31,096)	(15,548)	(15,548)	(15,443)
Total Highways and Streets	1,534,788	767,394	642,383	603,239
Health and Welfare				
Pest Control	62,462	31,231	27,278	27,278
Culture and Recreation				
Parks and Recreation				
Administration	113,330	56,665	54,576	52,760
Risk Management	5,000	2,500	-	-
Landscaping	141,354	70,677	50,059	62,232
Maintenance	79,400	39,700	35,946	39,860
Summer Program	38,568	19,284	21,074	17,133
Fall Program	19,150	9,575	10,980	10,703
Winter Program	35,596	17,798	24,323	18,681
Special Recreation Services	126,094	63,047	44,684	41,497
Capital Improvements	108,806	54,403	56,068	52,397
Total Culture and Recreation	667,298	333,649	297,710	295,263
Total Expenditures	\$ 13,369,244	\$ 6,684,622	\$ 6,625,647	\$ 6,932,563

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual

Year Ended April 30, 2013
(With Comparative Actual)

	2013			2012 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
General Government				
Village Board and Clerk				
General Management				
Personal Services				
Salary, Mayor and Board	\$ 45,800	\$ 22,900	\$ 18,500	\$ 19,100
Salary, Village Clerk	8,700	4,350	3,600	3,750
Employee Benefits, Life Insurance	-	-	1,574	-
Employee Benefits, Medicare	800	400	310	333
Social Security/FICA	3,400	1,700	1,327	1,423
	<u>58,700</u>	<u>29,350</u>	<u>25,311</u>	<u>24,606</u>
Supplies and Materials				
Office Supplies	2,800	1,400	725	769
Printing	100	50	135	-
Gas, Oil, Wash and Mileage	236	118	96	91
School, Conventions and Travel	8,240	4,120	2,010	2,096
Fees, Dues and Subscriptions	4,950	2,475	1,567	1,447
	<u>16,326</u>	<u>8,163</u>	<u>4,533</u>	<u>4,403</u>
Contractual Services				
Phone, Telephones	1,000	500	374	541
Total General Management	<u>76,026</u>	<u>38,013</u>	<u>30,218</u>	<u>29,550</u>
Community Relations				
Supplies and Materials				
Public Relations	2,000	1,000	312	125
Village Anniversary Celebration	-	-	-	355
Total Community Relations	<u>2,000</u>	<u>1,000</u>	<u>312</u>	<u>480</u>
Total Village Board and Clerk	<u>78,026</u>	<u>39,013</u>	<u>30,530</u>	<u>30,030</u>
Board of Police Commissioners				
Administration				
Contractual Services				
Part-time, Clerical	1,000	500	-	-
Fees, Village Attorney	20,000	10,000	-	-
	<u>21,000</u>	<u>10,500</u>	<u>-</u>	<u>-</u>

(Cont.)

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

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

Year Ended April 30, 2013
(With Comparative Actual)

	2013		Actual	2012 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
General Government (Cont.)				
Board of Police Commissioners (Cont.)				
Administration (Cont.)				
Supplies and Materials				
Office Supplies	200	100	-	-
Printing and Publishing	2,000	1,000	298	-
School, Conventions and Travel	600	300	-	-
Fees, Dues and Subscriptions	750	375	375	375
Postage and Meter Rent	1,000	500	-	-
	<u>4,550</u>	<u>2,275</u>	<u>673</u>	<u>375</u>
Total Administration	<u>25,550</u>	<u>12,775</u>	<u>673</u>	<u>375</u>
Other				
Exams, Written	16,000	8,000	500	-
Exams, Physical	1,000	500	-	-
Exams, Psychological	2,000	1,000	1,000	-
Exams, Polygraph	2,000	1,000	85	-
	<u>21,000</u>	<u>10,500</u>	<u>1,585</u>	<u>-</u>
Total Board of Police Commissioners	<u>46,550</u>	<u>23,275</u>	<u>2,258</u>	<u>375</u>
Administration				
General Management				
Personal Services				
Salaries, Management Staff	140,000	70,000	72,962	67,699
Overtime	10,000	5,000	3,752	3,613
Management Analyst	102,386	51,193	52,603	48,680
Salaries, Clerical	131,730	65,865	65,838	63,334
Salaries, Part-time Clerical	-	-	4,324	-
Personnel Recruitment	-	-	789	-
Employee Benefits, Medical	50,220	25,110	42,301	45,273
Employee Benefits, Unemployment	650	325	1,033	1,014
Employee Benefits, Medicare	5,570	2,785	3,293	3,001
IMRF	70,098	35,049	38,285	31,805
SLEP Pension	-	-	-	36,245
Social Security/FICA	23,816	11,908	11,838	10,827
	<u>534,470</u>	<u>267,235</u>	<u>297,018</u>	<u>311,491</u>
Contractual Services				
Phone, Telephones	27,800	13,900	16,797	15,184
Codify Ordinances	6,000	3,000	2,979	5,511
	<u>33,800</u>	<u>16,900</u>	<u>19,776</u>	<u>20,695</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

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

Year Ended April 30, 2013
(With Comparative Actual)

	2013		Actual	2012 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
General Government (Cont.)				
Administration (Cont.)				
General Management (Cont.)				
Supplies and Materials				
Office Supplies	21,800	10,900	9,933	10,874
Printing and Publishing	3,300	1,650	3,128	1,803
Gas, Oil, Wash and Mileage	5,522	2,761	1,742	1,471
School, Conventions and Travel	4,080	2,040	1,309	2,054
Fees, Dues and Subscriptions	30,020	15,010	10,792	11,675
Postage and Meter Rent	8,910	4,455	8,138	6,320
Copy Service	6,400	3,200	3,199	5,062
Commissary Provisions	2,000	1,000	625	1,411
	<u>82,032</u>	<u>41,016</u>	<u>38,866</u>	<u>40,670</u>
Equipment - Office				
Maintenance, Vehicles	1,000	500	1,016	678
Maintenance, Equipment	2,000	1,000	-	-
	<u>3,000</u>	<u>1,500</u>	<u>1,016</u>	<u>678</u>
Other				
Cash - Over/Short	-	-	(2)	(14)
Sales Tax Rebate - Town Center	519,100	259,550	298,529	267,912
	<u>519,100</u>	<u>259,550</u>	<u>298,527</u>	<u>267,898</u>
Total General Management	<u>1,172,402</u>	<u>586,201</u>	<u>655,203</u>	<u>641,432</u>
Data Processing				
Contractual Services				
EDP Software	1,600	800	3,058	1,829
GIS	-	-	276	-
Maintenance, Equipment	500	250	-	-
	<u>2,100</u>	<u>1,050</u>	<u>3,334</u>	<u>1,829</u>
Supplies and Materials				
Personnel Training	500	250	-	-
Consulting Services	6,400	3,200	4,402	2,835
Operating Supplies	1,000	500	117	257
	<u>7,900</u>	<u>3,950</u>	<u>4,519</u>	<u>3,092</u>
Total Data Processing	<u>10,000</u>	<u>5,000</u>	<u>7,853</u>	<u>4,921</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

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

Year Ended April 30, 2013
(With Comparative Actual)

	2013		Actual	2012 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
General Government (Cont.)				
Administration (Cont.)				
Buildings				
Contractual Services				
Maintenance, Buildings	71,240	35,620	78,712	37,211
Nicor Gas	7,000	3,500	4,673	4,063
Landscape, Village Hall	8,000	4,000	226	4,689
	<u>86,240</u>	<u>43,120</u>	<u>83,611</u>	<u>45,963</u>
Supplies and Materials				
Building Maintenance Supplies	15,200	7,600	6,436	6,687
Sanitary User Charge	600	300	277	284
	<u>15,800</u>	<u>7,900</u>	<u>6,713</u>	<u>6,971</u>
Total Buildings	<u>102,040</u>	<u>51,020</u>	<u>90,324</u>	<u>52,934</u>
Legal Services				
Contractual Services				
Fees, Village Attorney	200,000	100,000	89,460	140,780
Fees, Special Attorney	10,000	5,000	4,365	3,512
Fees, Labor Counsel	50,000	25,000	31,244	46,601
	<u>260,000</u>	<u>130,000</u>	<u>125,069</u>	<u>190,893</u>
Total Legal Services	<u>260,000</u>	<u>130,000</u>	<u>125,069</u>	<u>190,893</u>
Financial Audit				
Contractual Services				
Professional Financial Services	3,500	1,750	1,750	1,750
Consulting Fees	20,000	10,000	-	5,513
	<u>23,500</u>	<u>11,750</u>	<u>1,750</u>	<u>7,263</u>
Total Financial Audit	<u>23,500</u>	<u>11,750</u>	<u>1,750</u>	<u>7,263</u>
Community Relations				
Supplies and Materials				
Public Relations	5,620	2,810	4,711	5,116
Newsletter	-	-	73	45
Meals-on-Wheels	6,000	3,000	1,500	1,500
Senior Citizen Taxi Program	2,000	1,000	1,250	525
	<u>13,620</u>	<u>6,810</u>	<u>7,534</u>	<u>7,186</u>
Total Community Relations	<u>13,620</u>	<u>6,810</u>	<u>7,534</u>	<u>7,186</u>

(Cont.)

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

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

Year Ended April 30, 2013
(With Comparative Actual)

	2013		2012 Actual
	Original and Final Appropriations	Original and Final Operating Budget	
General Government (Cont.)			
Administration (Cont.)			
Risk Management			
Contractual Services			
Insurance, IRMA	411,418	205,709	205,709
Self-insurance, Deductible	5,000	2,500	531
Wellness	6,000	3,000	2,961
Total Risk Management	422,418	211,209	209,201
Capital Improvements			
Capital Outlay			
Land Acquisition	-	-	22,000
Building Improvements	63,000	31,500	20,487
Vehicles, New and Other	1,000	500	170
EDP Equipment, New	8,210	4,105	4,355
Total Capital Improvements	72,210	36,105	47,012
Total Administration	2,076,190	1,038,095	1,143,946
Planning and Economic Development			
General Management			
Personal Services			
Overtime	2,100	1,050	-
Salaries, Clerical	49,566	24,783	24,879
Employee Benefits, Medical	17,712	8,856	8,828
Employee Benefits, Unemployment	108	54	205
Employee Benefits, Medicare	750	375	340
IMRF	9,428	4,714	4,608
Social Security/FICA	3,204	1,602	1,453
Contractual Services			
Design Consultants	10,000	5,000	110
Supplies and Materials			
Office Supplies	400	200	23
Printing and Publishing	2,600	1,300	1,708
Gas, Oil, Wash and Mileage	-	-	-
School, Conventions and Travel	-	-	-
Fees, Dues and Subscriptions	810	405	642
Plan Commission Compensation	-	-	-
Postage and Meter Rent	500	250	206
Total General Management	97,178	48,589	43,002

(Cont.)

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

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

Year Ended April 30, 2013
(With Comparative Actual)

	2013		Actual	2012 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	-	-
EDP Software	1,200	600	209	-
Consulting Services	4,000	2,000	-	-
Total Data Processing	6,200	3,100	209	-
Engineering				
Contractual Services				
Rent, Meeting Room	200	100	-	-
Fees, Engineering	6,000	3,000	1,374	305
Fees, Court Reporter	3,600	1,800	1,419	995
Plan Review, Engineering	20,000	10,000	7,277	15,567
Plan Review, Planner	100,000	50,000	66,060	55,268
Plan Review, Traffic Consultant	12,000	6,000	5,403	8,064
Total Engineering	141,800	70,900	81,533	80,199
Risk Management				
Contractual Services				
Self-insurance, Deductible	5,000	2,500	-	-
Capital Improvements				
Capital Outlay				
EDP - New Equipment	6,158	3,079	3,259	-
Total Planning and Economic Development	256,336	128,168	128,003	129,630
Finance				
General Management				
Personal Services				
Overtime	-	-	102	-
Salaries, Clerical	125,664	62,832	63,072	61,836
Part-time Clerical	39,780	19,890	11,844	16,747
Employee Benefits, Medical	36,100	18,050	17,774	17,590
Employee Benefits, Unemployment	648	324	860	260
Employee Benefits, Medicare	2,398	1,199	1,043	1,083
IMRF	22,932	11,466	11,701	10,163
Social Security/FICA	10,258	5,129	4,458	4,633
Total Finance	237,780	118,890	110,854	112,312

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

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

Year Ended April 30, 2013
(With Comparative Actual)

	Original and Final Appropriations	2013 Original and Final Operating Budget	Actual	2012 Actual
General Government (Cont.)				
Finance (Cont.)				
General Management (Cont.)				
Contractual Services				
Phone, Telephones	1,200	600	-	-
Supplies and Materials				
Office Supplies	7,900	3,950	1,890	3,907
Printing and Publishing	3,600	1,800	855	860
School, Conventions and Travel	2,000	1,000	(55)	-
Fees, Dues and Subscriptions	6,000	3,000	4,978	2,719
Postage and Meter Rent	500	250	209	260
Copy Service	170	85	-	-
	20,170	10,085	7,877	7,746
Total General Management	259,150	129,575	118,731	120,058
Data Processing				
Contractual Services				
EDP Software	44,958	22,479	10,349	10,254
Maintenance, Office Machines	900	450	418	-
	45,858	22,929	10,767	10,254
Supplies and Materials				
Personnel Training	1,000	500	-	-
IT Consulting Services	44,000	22,000	25,484	19,935
Operating Supplies	1,000	500	91	-
	46,000	23,000	25,575	19,935
Total Data Processing	91,858	45,929	36,342	30,189
Financial Audit				
Contractual Services				
Audit Services	48,200	24,100	22,900	25,800
Financial Services	185,400	92,700	80,702	88,324
	233,600	116,800	103,602	114,124
Capital Improvements				
Capital Outlay				
Furniture and Office Equipment	-	-	170	-
EDP Equipment	12,316	6,158	6,518	-
	12,316	6,158	6,688	-
Total Capital Improvements	12,316	6,158	6,688	-
Total Finance	596,924	298,462	265,363	264,371

(Cont.)

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

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

Year Ended April 30, 2013
(With Comparative Actual)

	2013		Actual	2012 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
General Government (Cont.)				
Building and Zoning				
General Management				
Personal Services				
Salaries, Permanent Employees	133,202	66,601	66,858	65,547
Overtime	10,000	5,000	18,452	9,458
Salaries, Clerical	49,566	24,783	24,879	24,391
Employee Benefits, Medical	54,132	27,066	26,703	25,680
Employee Benefits, Unemployment	324	162	599	541
Employee Benefits, Medicare	2,796	1,398	1,529	1,370
IMRF	35,178	17,589	20,468	16,320
Social Security/FICA	11,952	5,976	6,536	5,857
	<u>297,150</u>	<u>148,575</u>	<u>166,024</u>	<u>149,164</u>
Contractual Services				
Telephone	3,000	1,500	1,091	664
Supplies and Materials				
Office Supplies	1,000	500	1,051	895
Printing and Publishing	1,000	500	-	424
Gas, Oil, Wash and Mileage	3,540	1,770	1,327	1,336
School, Conventions and Travel	4,000	2,000	500	1,299
Fees, Dues and Subscriptions	978	489	925	823
Postage and Meter Rent	800	400	388	379
	<u>11,318</u>	<u>5,659</u>	<u>4,191</u>	<u>5,156</u>
Equipment - Office				
Operating Equipment	600	300	404	-
Maintenance, Vehicles	1,714	857	-	857
	<u>2,314</u>	<u>1,157</u>	<u>404</u>	<u>857</u>
Total General Management	<u>313,782</u>	<u>156,891</u>	<u>171,710</u>	<u>155,841</u>
Building and Zoning				
Data Processing				
Contractual Services				
EDP Software	1,200	600	209	-
Maintenance, Equipment	500	250	-	-
	<u>1,700</u>	<u>850</u>	<u>209</u>	<u>-</u>
Supplies and Materials				
Personnel Training	800	400	-	-
Consulting Services	1,500	750	-	-
	<u>2,300</u>	<u>1,150</u>	<u>-</u>	<u>-</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

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

Year Ended April 30, 2013
(With Comparative Actual)

	2013			2012
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
General Government (Cont.)				
Building and Zoning (Cont.)				
Data Processing (Cont.)				
Equipment				
Operating Equipment	6,158	3,079	3,278	-
Total Data Processing	10,158	5,079	3,487	-
Engineering				
Contractual Services				
Fees, Engineering	6,000	3,000	1,222	330
Fees, Drainage Engineers	12,000	6,000	8,445	5,241
Reimbursed Expenses, Engineering	2,000	1,000	-	-
Plan Review, Engineering	9,000	4,500	1,035	3,155
Plan Review, Architect	10,000	5,000	5,410	5,934
Plan Review, Drainage Engineer	20,000	10,000	12,534	12,035
Plan Review, Building Code	40,000	20,000	33,915	32,440
Total Engineering	99,000	49,500	62,561	59,135
Inspection Services				
Personal Services				
Part-time, Inspector	20,000	10,000	19,182	14,070
Plumbing Inspector	9,600	4,800	6,165	4,950
Elevator Inspector	14,000	7,000	5,704	5,732
Code Enforcement	8,000	4,000	-	2,123
Total Inspection Services	51,600	25,800	31,051	26,875
Total Building and Zoning	474,540	237,270	268,809	241,851
Total General Government	3,528,566	1,764,283	1,838,909	1,816,759
Less Reimbursements from Other Funds	(487,054)	(243,527)	(243,527)	(241,370)
Net General Government	\$ 3,041,512	\$ 1,520,756	\$ 1,595,382	\$ 1,575,389

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

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

Year Ended April 30, 2013
(With Comparative Actual)

	2013			2012 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
Public Safety				
Police				
Administration				
Personal Services				
Salaries, Permanent Employees	\$ 3,596,666	\$ 1,798,333	\$ 1,827,019	\$ 2,292,361
Overtime	462,200	231,100	266,328	217,192
Overtime, Special Detail and Grants	68,854	34,427	15,631	21,111
Salaries, Clerical	281,766	140,883	141,429	137,697
Part Time, Clerical	45,668	22,834	17,881	20,049
Overtime, Clerical	28,800	14,400	6,018	7,399
Employee Benefits, Medical	624,140	312,070	289,673	327,986
Employee Benefits, Unemployment	5,400	2,700	9,720	9,449
Employee Benefits, Medicare	53,614	26,807	27,376	29,070
IMRF	56,676	28,338	27,332	23,862
Police Pension	1,163,976	581,988	581,988	505,426
SLEP Pension	91,360	45,680	41,237	-
Social Security/FICA	22,086	11,043	10,059	10,173
	<u>6,501,206</u>	<u>3,250,603</u>	<u>3,261,691</u>	<u>3,601,775</u>
Contractual Services				
Phone, Telephones	47,112	23,556	28,104	25,241
Accreditation	8,500	4,250	4,195	15,844
FIAT	7,000	3,500	3,500	3,500
Fees, Special Attorney	22,928	11,464	12,312	11,484
DuPage Children's Center	6,000	3,000	3,000	3,000
Firing Range	6,000	3,000	1,302	3,453
Red Light, Adjudicator	16,000	8,000	3,980	5,318
Red Light, Camera Fees	539,400	269,700	269,700	265,205
Red Light, Com Ed	4,800	2,400	2,098	1,934
Red Light, Misc Fee	14,000	7,000	14,091	12,837
	<u>671,740</u>	<u>335,870</u>	<u>342,282</u>	<u>347,816</u>
Supplies and Materials				
Office Supplies	13,600	6,800	5,196	4,876
Printing and Publishing	10,900	5,450	3,226	3,376
Gas, Oil, Wash and Mileage	171,400	85,700	83,845	88,631
School, Conventions and Travel	39,980	19,990	12,102	12,706
Tuition Reimbursement	13,500	6,750	-	-
Fees, Dues and Subscriptions	18,800	9,400	9,935	12,663
Postage and Meter Rent	9,000	4,500	1,941	2,264
Copy Service	8,000	4,000	2,491	2,290
Operation Supplies	12,000	6,000	2,036	3,558
Uniforms	54,400	27,200	28,879	23,914
Ammunition	40,000	20,000	11,740	19,955
	<u>391,580</u>	<u>195,790</u>	<u>161,391</u>	<u>174,233</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

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

Year Ended April 30, 2013
(With Comparative Actual)

	2013		Actual	2012 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
Public Safety (Cont.)				
Police (Cont.)				
Administration (Cont.)				
Equipment				
Operating Equipment	44,000	22,000	19,885	15,312
Furniture and Office Equipment	1,000	500	412	527
Maintenance, Vehicles	144,000	72,000	63,028	53,439
Maintenance, Radio Equipment	12,600	6,300	135	3,324
	<u>201,600</u>	<u>100,800</u>	<u>83,460</u>	<u>72,602</u>
Total Administration	<u>7,766,126</u>	<u>3,883,063</u>	<u>3,848,824</u>	<u>4,196,426</u>
Data Processing				
Contractual Services				
EDP Software	10,400	5,200	5,421	3,949
Maintenance, Equipment	2,000	1,000	149	1,000
	<u>12,400</u>	<u>6,200</u>	<u>5,570</u>	<u>4,949</u>
Supplies and Materials				
Consulting Services	4,000	2,000	-	-
	<u>4,000</u>	<u>2,000</u>	<u>-</u>	<u>-</u>
Total Data Processing	<u>16,400</u>	<u>8,200</u>	<u>5,570</u>	<u>4,949</u>
Risk Management				
Contractual Services				
Self-insurance, Deductible	25,000	12,500	272	10,137
	<u>25,000</u>	<u>12,500</u>	<u>272</u>	<u>10,137</u>
Patrol Services				
Contractual Services				
Animal Control	1,500	750	746	855
	<u>1,500</u>	<u>750</u>	<u>746</u>	<u>855</u>
Supplies and Materials				
Liquor Violations	1,000	500	-	-
Jail Supplies	2,000	1,000	185	799
Drug Forfeitures - State	1,000	500	37,408	8,982
Drug Forfeitures - Federal	1,000	500	46,838	77,992
DUI Draw/Lab	1,000	500	-	-
	<u>6,000</u>	<u>3,000</u>	<u>84,431</u>	<u>87,773</u>
Total Patrol Services	<u>7,500</u>	<u>3,750</u>	<u>85,177</u>	<u>88,628</u>
Investigative Services				
Supplies and Materials				
Camera Supplies	700	350	321	-
Confidential Funds	2,000	1,000	70	250
	<u>2,700</u>	<u>1,350</u>	<u>391</u>	<u>250</u>
Total Investigative Services	<u>2,700</u>	<u>1,350</u>	<u>391</u>	<u>250</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

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

Year Ended April 30, 2013

(With Comparative Actual)

	2013		Actual	2012 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
Public Safety (Cont.)				
Police (Cont.)				
Traffic Safety				
Personal Services				
Part-time, Crossing Guards	9,248	4,624	4,515	4,390
Emergency Services/Disaster				
Supplies and Materials				
Siren Maintenance	1,200	600	716	541
Crime Prevention				
Supplies and Materials				
Printing and Publishing	2,000	1,000	-	-
Commodities	9,000	4,500	4,365	4,872
Total Crime Prevention	11,000	5,500	4,365	4,872
Telecommunications				
Contractual Services				
Radio Dispatching	430,338	215,169	215,169	251,905
Equipment				
Operating Equipment	1,000	500	-	-
Total Telecommunications	431,338	215,669	215,169	251,905
Capital Improvements				
Capital Outlay				
Furniture and Office Equipment	-	-	-	4,596
Vehicles, New	-	-	-	987
EDP - Equipment, New	53,368	26,684	28,243	2,015
Total Capital Improvements	53,368	26,684	28,243	7,598
Total Public Safety	8,323,880	4,161,940	4,193,242	4,569,696
Less: Reimbursements from Other Funds	(260,696)	(130,348)	(130,348)	(138,302)
Net Public Safety	\$ 8,063,184	\$ 4,031,592	\$ 4,062,894	\$ 4,431,394

(Cont.)

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

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

Year Ended April 30, 2013
(With Comparative Actual)

	2013			2012 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
Highways and Streets				
Public Works				
Administration				
Personal Services				
Salaries, Permanent Employees	\$ 234,714	\$ 117,357	\$ 118,408	\$ 114,482
Overtime	35,360	17,680	18,418	16,684
Part-time, Labor	32,000	16,000	8,537	9,992
Salaries, Clerical	52,212	26,106	26,206	25,693
Employee Benefits, Medical	43,688	21,844	21,032	20,609
Employee Benefits, Unemployment	432	216	1,261	979
Employee Benefits, Medicare	5,138	2,569	2,456	2,405
IMRF	58,814	29,407	30,158	26,225
Social Security/FICA	21,966	10,983	9,922	9,779
	<u>484,324</u>	<u>242,162</u>	<u>236,398</u>	<u>226,848</u>
Contractual Services				
Telephones	6,480	3,240	1,742	1,857
Supplies and Materials				
Office Supplies	1,100	550	633	677
Printing and Publishing	4,116	2,058	749	670
Gas, Oil, Wash and Mileage	35,746	17,873	20,819	17,885
School, Conventions and Travel	3,000	1,500	1,830	-
Reimbursable Personal Expenses	600	300	-	227
Fees, Dues and Subscriptions	600	300	259	328
Postage and Meter Rent	3,000	1,500	1,825	915
Uniforms	6,000	3,000	3,446	3,383
	<u>54,162</u>	<u>27,081</u>	<u>29,561</u>	<u>24,085</u>
Equipment				
Furniture and Office Equipment	600	300	832	-
	<u>600</u>	<u>300</u>	<u>832</u>	<u>-</u>
Total Administration	<u>545,566</u>	<u>272,783</u>	<u>268,533</u>	<u>252,790</u>
Data Processing				
Contractual Services				
Software	1,200	600	346	-
Maintenance, Equipment	1,000	500	968	559
	<u>2,200</u>	<u>1,100</u>	<u>1,314</u>	<u>559</u>
Supplies and Materials				
Personnel Training	1,000	500	-	-
Consulting services	1,000	500	-	792
	<u>2,000</u>	<u>1,000</u>	<u>-</u>	<u>792</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

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

Year Ended April 30, 2013
(With Comparative Actual)

	2013		Actual	2012 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
Highways and Streets (Cont.)				
Public Works (Cont.)				
Data Processing (Cont.)				
Equipment				
Operating Equipment	5,000	2,500	4,759	2,298
Total Data Processing	9,200	4,600	6,073	3,649
Engineering				
Contractual Services				
Fees, Engineering	50,000	25,000	11,197	33,505
Plan Review, Engineering	3,000	1,500	-	-
Total Engineering	53,000	26,500	11,197	33,505
Buildings				
Equipment				
Maintenance, Gas Tank and Pumps	6,000	3,000	4,656	2,069
Maintenance, Garage	3,000	1,500	307	326
Maintenance, Salt Bins	1,000	500	221	1,989
Nicor Gas	8,000	4,000	3,309	3,241
Sanitary User Charge	472	236	52	68
Maintenance, Public Works Building	6,824	3,412	7,789	7,268
Total Buildings	25,296	12,648	16,334	14,961
Risk Management				
Contractual Services				
Self-insurance, Deductible	-	-	-	161
Equipment Repair				
Equipment				
Maintenance, Vehicles	29,900	14,950	20,159	20,925
Maintenance, Equipment	3,000	1,500	875	1,553
Total Equipment Repair	32,900	16,450	21,034	22,478
Snow Removal				
Contractual Services				
Snow Removal Contract	100,000	50,000	29,808	24,692
Maintenance, Equipment	10,000	5,000	5,568	7,556
Total Snow Removal	110,000	55,000	35,376	32,248

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

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

Year Ended April 30, 2013
(With Comparative Actual)

	2013		Actual	2012 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
Highways and Streets (Cont.)				
Public Works (Cont.)				
Snow Removal (Cont.)				
Supplies and Materials				
Reimbursable Personal Expenses	400	200	-	-
Total Snow Removal	110,400	55,200	35,376	32,248
Street Lighting				
Contractual Services				
Energy	32,000	16,000	21,102	20,159
Maintenance - Street Lights	19,944	9,972	9,264	12,232
Maintenance - Traffic Signals	14,600	7,300	7,543	5,874
Total Street Lighting	66,544	33,272	37,909	38,265
Storm Water Improvements				
Contractual Services				
Jet Cleaning Culvert	11,250	5,625	6,945	4,984
Site Improvements	30,000	15,000	7,218	8,998
Equipment Rental	1,500	750	633	225
Total Storm Water Improvements	42,750	21,375	14,796	14,207
Supplies and Materials				
Street and ROW Maintenance	116,640	58,320	61,852	33,830
Maintenance, Saw Mill Creek	1,000	500	-	-
Tree Maintenance	90,000	45,000	38,545	40,770
Maintenance, Storm Water Improvements	24,400	12,200	4,023	7,365
Total Storm Water Improvements	232,040	116,020	104,420	81,965
Total Storm Water Improvements	274,790	137,395	119,216	96,172
Street Maintenance				
Contractual Services				
Trash Removal	4,250	2,125	-	325
Route 83 Beautification	59,840	29,920	32,168	27,530
Reimbursed Expenses,				
Construction	1,000	500	-	-
Reimbursed Expenses, Other	6,830	3,415	3,168	1,733
Reimbursed Expenses, Brush Pickup	40,000	20,000	16,220	15,840
Equipment Rental	1,500	750	-	-
Total Street Maintenance	113,420	56,710	51,556	45,428

(Cont.)

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

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

Year Ended April 30, 2013
(With Comparative Actual)

	2013		Actual	2012 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
Highways and Streets (Cont.)				
Public Works (Cont.)				
Street Maintenance (Cont.)				
Supplies and Materials				
Street and ROW Maintenance	47,840	23,920	7,988	13,728
Operating Supplies	170,600	85,300	49,956	26,107
Road Signs	10,000	5,000	8,414	8,563
J.U.L.I.E	2,500	1,250	1,254	963
	<u>230,940</u>	<u>115,470</u>	<u>67,612</u>	<u>49,361</u>
Equipment				
Operating Equipment	3,000	1,500	490	289
Total Street Maintenance	<u>347,360</u>	<u>173,680</u>	<u>119,658</u>	<u>95,078</u>
Capital Improvements				
Capital Outlay				
Vehicles, New	-	-	-	29,375
Equipment - Loader	9,200	4,600	4,600	-
EDP Equipment	25,628	12,814	13,001	-
Village Entry Signs	56,000	28,000	-	-
Street Maintenance Contract	10,000	5,000	5,000	-
Total Capital Improvements	<u>100,828</u>	<u>50,414</u>	<u>22,601</u>	<u>29,375</u>
Total Highways and Streets	<u>1,565,884</u>	<u>782,942</u>	<u>657,931</u>	<u>618,682</u>
Less Reimbursements from Other Funds	<u>(31,096)</u>	<u>(15,548)</u>	<u>(15,548)</u>	<u>(15,443)</u>
Net Highways and Streets	<u>\$ 1,534,788</u>	<u>\$ 767,394</u>	<u>\$ 642,383</u>	<u>\$ 603,239</u>
Health and Welfare				
Pest Control				
Contractual Services				
Pest Control	\$ 2,000	\$ 1,000	\$ -	\$ -
Mosquito Abatement	60,462	30,231	27,278	27,278
Total Health and Welfare	<u>\$ 62,462</u>	<u>\$ 31,231</u>	<u>\$ 27,278</u>	<u>\$ 27,278</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

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

Year Ended April 30, 2013
(With Comparative Actual)

	2013		Actual	2012 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
Culture and Recreation				
Parks and Recreation				
Administration				
Personal Services				
Salaries, Permanent Employees	82,240	41,120	32,521	31,711
Employee Benefits, Unemployment	562	281	562	578
Employee Benefits, Medicare	1,192	596	544	596
IMRF	9,636	4,818	5,790	5,561
Social Security/FICA	5,098	2,549	2,324	2,548
	<u>98,728</u>	<u>49,364</u>	<u>41,741</u>	<u>40,994</u>
Contractual Services				
EDP Software	800	400	140	-
Supplies and Materials				
Emergency Telephone Line	200	100	-	-
Office Supplies	400	200	129	149
Printing and Publishing	720	360	6,405	6,528
Gas, Oil, Wash and Mileage	532	266	218	244
School, Conventions and Travel	200	100	-	47
Fees, Dues and Subscriptions	550	275	244	259
Postage and Meter Rent	11,200	5,600	5,699	4,539
	<u>13,802</u>	<u>6,901</u>	<u>12,695</u>	<u>11,766</u>
Total Administration	<u>113,330</u>	<u>56,665</u>	<u>54,576</u>	<u>52,760</u>
Risk Management				
Contractual Services				
Self-insurance, Deductible	5,000	2,500	-	-
Landscaping				
Contractual Services				
Fee, Engineering	2,000	1,000	-	-
Supplies and Materials				
Park Landscaping Supplies	30,200	15,100	13,643	11,825
Landscape Maintenance Services	102,154	51,077	36,416	48,572
Reimbursable Expenses - Memorial Programs	7,000	3,500	-	1,835
	<u>139,354</u>	<u>69,677</u>	<u>50,059</u>	<u>62,232</u>
Total Landscaping	<u>141,354</u>	<u>70,677</u>	<u>50,059</u>	<u>62,232</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

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

Year Ended April 30, 2013
(With Comparative Actual)

	2013		Actual	2012 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
Culture and Recreation (Cont.)				
Parks and Recreation (Cont.)				
Maintenance				
Personal Services				
Overtime	12,574	6,287	4,464	6,170
Contractual Services				
Rent, Equipment	1,850	925	1,618	1,497
Trash Removal	300	150	-	-
Contracted Maintenance	46,476	23,238	19,957	24,979
	48,626	24,313	21,575	26,476
Supplies and Materials				
Operating Supplies	17,900	8,950	9,809	7,050
Uniforms	300	150	98	164
	18,200	9,100	9,907	7,214
Total Maintenance	79,400	39,700	35,946	39,860
Summer Program				
Personal Services				
Recreation Instructors	5,206	2,603	1,723	1,644
Summer Program	24,542	12,271	14,941	11,389
	29,748	14,874	16,664	13,033
Other				
Seniors Program	8,820	4,410	4,410	4,100
Total Summer Program	38,568	19,284	21,074	17,133
Fall Program				
Personal Services				
Recreation Instructors	1,120	560	117	47
Fall Program	8,990	4,495	6,453	6,456
	10,110	5,055	6,570	6,503
Contractual Services				
Rent, Facility	220	110	-	-
Others				
Seniors Program	8,820	4,410	4,410	4,200
Total Fall Program	19,150	9,575	10,980	10,703

VILLAGE OF WILLOWBROOK, ILLINOIS

General Fund

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

Year Ended April 30, 2013
(With Comparative Actual)

	2013		Actual	2012 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
Culture and Recreation (Cont.)				
Parks and Recreation (Cont.)				
Winter Program				
Personal Services				
Recreation Instructors	420	210	680	747
Winter Program	15,566	7,783	13,713	7,916
Children's Special Events	10,350	5,175	5,210	5,408
	<u>26,336</u>	<u>13,168</u>	<u>19,603</u>	<u>14,071</u>
Contractual Services				
Rent, Facility	440	220	290	410
Others				
Seniors Program	8,820	4,410	4,430	4,200
Total Winter Program	<u>35,596</u>	<u>17,798</u>	<u>24,323</u>	<u>18,681</u>
Special Recreation Services				
SRA Program Dues	75,344	37,672	34,584	35,207
ADA Recreation Accommodations	27,150	13,575	8,268	6,290
ADA Park Improvements	23,600	11,800	1,832	-
Total Special Recreation Services	<u>126,094</u>	<u>63,047</u>	<u>44,684</u>	<u>41,497</u>
Capital Improvements				
Capital Outlay				
EDP Equipment	4,106	2,053	2,173	-
Maintenance Equipment	37,000	18,500	14,669	-
Park Improvements	67,700	33,850	39,226	51,707
Park Development	-	-	-	690
Total Capital Improvements	<u>108,806</u>	<u>54,403</u>	<u>56,068</u>	<u>52,397</u>
Total Culture and Recreation	<u>\$ 667,298</u>	<u>\$ 333,649</u>	<u>\$ 297,710</u>	<u>\$ 295,263</u>

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, 2013
(With Comparative Actual)

	2013			2012 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
Revenues				
Investment Income	\$ -	\$ 791	\$ 2,743	\$ 453
Expenditures				
None	-	-	-	-
Excess of Revenues over Expenditures	<u>\$ -</u>	791	2,743	453
Other Financing Sources				
Transfer from General Fund		-	-	3,165,000
Net Change in Fund Balances		<u>\$ 791</u>	2,743	3,165,453
Fund Balances				
May 1			3,165,453	-
April 30			<u>\$ 3,168,196</u>	<u>\$ 3,165,453</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

Special Tax Allocation Fund

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

Year Ended April 30, 2013
(With Comparative Actual)

	2013			2012 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
Revenues				
Taxes	\$ 1,457,488	\$ 728,744	\$ 801,233	\$ 743,748
Investment Income	16	8	166	67
Total Revenues	<u>1,457,504</u>	<u>728,752</u>	<u>801,399</u>	<u>743,815</u>
Expenditures				
Economic Development	610,984	305,492	316,451	304,086
Debt Service				
Principal Retirement	750,230	375,115	447,494	346,261
Interest and Fiscal Charges	94,914	47,457	47,147	72,775
Total Expenditures	<u>\$ 1,456,128</u>	<u>728,064</u>	<u>811,092</u>	<u>723,122</u>
Net Change in Fund Balance		<u>\$ 688</u>	(9,693)	20,693
Fund Balances				
May 1			30,041	9,348
April 30			<u>\$ 20,348</u>	<u>\$ 30,041</u>

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

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

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

CAPITAL PROJECTS FUND

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 Services Area #1 bonds for the Village's Town Center Development.

DEBT SERVICE FUND

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

VILLAGE OF WILLOWBROOK, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet

April 30, 2013

(With Comparative Totals)

(See Following Page)

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

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

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

CAPITAL PROJECTS FUND

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 Services Area #1 bonds for the Village's Town Center Development.

DEBT SERVICE FUND

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

VILLAGE OF WILLOWBROOK, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet
 April 30, 2013
 (With Comparative Totals)

	Special Revenue		Capital Projects	
	Motor Fuel Tax	Hotel/Motel Tax	Capital Projects	Special Service Area #1
Assets				
Cash and Investments	\$ 224,101	\$ 23,812	\$ 101,690	\$ 45
Receivables				
Intergovernmental	14,687	-	-	-
Other Taxes	-	7,112	-	-
Due from Other Funds	-	1,620	-	-
Total Assets	\$ 238,788	\$ 32,544	\$ 101,690	\$ 45
Liabilities				
Accounts Payable	\$ -	\$ 24,564	\$ -	\$ -
Due to Other Funds	-	-	-	-
Unearned Revenues - Grants	-	-	15,000	-
Total Liabilities	-	24,564	15,000	-
Fund Balances				
Restricted				
Tourism	-	7,980	-	-
Highway and Street Maintenance	238,788	-	-	-
Unrestricted				
Assigned				
Debt Service	-	-	-	-
Capital Outlay	-	-	86,690	45
Total Fund Balances	238,788	7,980	86,690	45
Total Liabilities and Fund Balance	\$ 238,788	\$ 32,544	\$ 101,690	\$ 45

<u>Debt Service</u>			
2008 Bond	Total		
	2013	2012	
\$ 84	\$ 349,732	\$ 440,126	
-	14,687	16,579	
-	7,112	5,123	
-	1,620	-	
<u>\$ 84</u>	<u>\$ 373,151</u>	<u>\$ 461,828</u>	
\$ -	\$ 24,564	\$ 19,064	
-	-	29,500	
-	15,000	15,000	
-	39,564	63,564	
-	7,980	24,103	
-	238,788	182,334	
84	84	84	
-	86,735	191,743	
<u>84</u>	<u>333,587</u>	<u>398,264</u>	
<u>\$ 84</u>	<u>\$ 373,151</u>	<u>\$ 461,828</u>	

VILLAGE OF WILLOWBROOK, ILLINOIS

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
Year Ended April 30, 2013
(With Comparative Totals)

	Special Revenue		Capital Projects	
	Motor Fuel Tax	Hotel/ Motel Tax	Capital Projects	Special Service Area #1
Revenues				
Taxes				
Hotel/Motel Taxes	\$ -	\$ 65,088	\$ -	\$ -
Intergovernmental				
Motor Fuel Tax Allotments	242,300	-	-	-
Investment Income	154	42	132	139
Miscellaneous	-	125	-	-
Total Revenues	<u>242,454</u>	<u>65,255</u>	<u>132</u>	<u>139</u>
Expenditures				
General Government	-	81,378	-	51,835
Highways and Streets	186,000	-	-	-
Debt Service				
Principal Retirement	-	-	-	-
Interest and Fiscal Charges	-	-	428	-
Total Expenditures	<u>186,000</u>	<u>81,378</u>	<u>428</u>	<u>51,835</u>
Excess (Deficiency) in Revenues over Expenditures	<u>56,454</u>	<u>(16,123)</u>	<u>(296)</u>	<u>(51,696)</u>
Other Financing Sources (Uses)				
Transfers In				
Transfer from General Fund	-	-	-	-
Transfer from Capital Projects Fund	-	-	-	-
Transfer from Water Fund	-	-	-	-
Transfers Out				
Transfer to 2008 Bond Fund	-	-	-	-
Transfer to Water Capital Fund	-	-	(53,016)	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(53,016)</u>	<u>-</u>
Net Change in Fund Balances	<u>56,454</u>	<u>(16,123)</u>	<u>(53,312)</u>	<u>(51,696)</u>
Fund Balance				
May 1	<u>182,334</u>	<u>24,103</u>	<u>140,002</u>	<u>51,741</u>
April 30	<u>\$ 238,788</u>	<u>\$ 7,980</u>	<u>\$ 86,690</u>	<u>\$ 45</u>

<u>Debt Service</u>		
2008 Bond	Total	
	2013	2012
\$ -	\$ 65,088	\$ 66,626
-	242,300	251,443
-	467	373
-	125	25
-	307,980	318,467
-	133,213	63,002
-	186,000	267,524
85,000	85,000	80,000
73,744	74,172	76,744
158,744	478,385	487,270
(158,744)	(170,405)	(168,803)
107,946	107,946	46,586
-	-	60,000
50,798	50,798	50,158
-	-	(60,000)
-	(53,016)	-
158,744	105,728	96,744
-	(64,677)	(72,059)
84	398,264	470,323
\$ 84	\$ 333,587	\$ 398,264

**NONMAJOR GOVERNMENTAL FUNDS –
INDIVIDUAL FUND SCHEDULES**

VILLAGE OF WILLOWBROOK, ILLINOIS

Motor Fuel Tax Fund

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

Year Ended April 30, 2013
(With Comparative Actual)

	2013			2012 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
Revenues				
Intergovernmental				
Motor Fuel Tax Allotment	\$ -	\$ 222,328	\$ 242,300	\$ 251,443
Investment Income	-	208	154	83
Total Revenues	-	222,536	242,454	251,526
Expenditures				
Highway and Streets				
Capital Outlay				
Street Maintenance Contract	\$ 372,000	186,000	186,000	267,524
Net Change in Fund Balance		\$ 36,536	56,454	(15,998)
Fund Balances				
Beginning			182,334	198,332
Ending			\$ 238,788	\$ 182,334

VILLAGE OF WILLOWBROOK, ILLINOIS

Hotel/Motel Tax Fund

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

Year Ended April 30, 2013
(With Comparative Actual)

	2013			2012 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
Revenues				
Taxes				
Hotel/Motel Taxes	\$ -	\$ 62,220	\$ 65,088	\$ 66,626
Investment Income	-	10	42	17
Miscellaneous	-	-	125	25
Total Revenues	-	62,230	65,255	66,668
Expenditures				
General Government				
Administration				
Supplies and Materials				
Fees, Dues and Subscriptions	24,888	12,444	13,018	15,192
Postage	40	20	119	15
Public Relations and Promotions				
Commodities				
Landscape Beautification	6,000	3,000	685	563
Advertising	120,010	60,005	60,433	39,931
Chamber Directories	6,000	3,000	3,000	3,000
Special Events				
Supplies and Materials				
Wine and Dine Intelligently	4,000	2,000	1,623	1,373
Special Promotional Events	5,000	2,500	2,500	2,500
Total Expenditures	\$ 165,938	82,969	81,378	62,574
Net Change in Fund Balance		\$ (20,739)	(16,123)	4,094
Fund Balances				
Beginning			24,103	20,009
Ending			\$ 7,980	\$ 24,103

VILLAGE OF WILLOWBROOK, ILLINOIS

Capital Projects Fund

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

Year Ended April 30, 2013
(With Comparative Actual)

	2013			2012 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
Revenues				
Investment Income	\$ -	\$ 200	\$ 132	\$ 201
Expenditures				
Debt Service				
Interest and Fiscal Charges	900	450	428	428
Excess (Deficiency) of Revenues over Expenditures	(900)	(250)	(296)	(227)
Other Financing Uses				
Transfers Out				
To 2008 Bond Fund	-	-	-	(60,000)
To Water Capital Fund	(106,032)	(53,016)	(53,016)	-
Total Other Financing Uses	<u>\$ (106,032)</u>	<u>(53,016)</u>	<u>(53,016)</u>	<u>(60,000)</u>
Net Change in Fund Balance		<u>\$ (53,266)</u>	(53,312)	(60,227)
Fund Balances				
Beginning			140,002	200,229
Ending			<u>\$ 86,690</u>	<u>\$ 140,002</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

Special Service Area #1 Fund

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

Year Ended April 30, 2013
(With Comparative Actual)

	2013		Actual	2012 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
Revenues				
Investment Income	\$ -	\$ -	\$ 139	\$ 147
Expenditures				
General Government				
Capital Outlay				
Public Improvements	\$ -	-	51,835	-
Net Change in Fund Balance		\$ -	(51,696)	147
Fund Balances				
Beginning			51,741	51,594
Ending			\$ 45	\$ 51,741

VILLAGE OF WILLOWBROOK, ILLINOIS

2008 Bond Fund

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

Year Ended April 30, 2013
(With Comparative Actual)

	2013			2012 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
Revenues				
Investment Income	\$ -	\$ -	\$ -	\$ (75)
Expenditures				
Debt Service				
Principal Retirement	170,000	85,000	85,000	80,000
Interest and Fiscal Charges	147,488	73,744	73,744	76,744
Total Expenditures	317,488	158,744	158,744	156,744
Excess (Deficiency) of Revenues over Expenditures	<u>\$ (317,488)</u>	<u>(158,744)</u>	<u>(158,744)</u>	<u>(156,819)</u>
Other Financing Sources				
Transfers In				
From General Fund		107,946	107,946	46,586
From Capital Projects Fund		-	-	60,000
From Water Fund		50,798	50,798	50,158
Total Other Financing Sources		158,744	158,744	156,744
Net Change in Fund Balance		<u>\$ -</u>	<u>-</u>	<u>(75)</u>
Fund Balances				
Beginning			84	159
Ending			<u>\$ 84</u>	<u>\$ 84</u>

PROPRIETARY FUND

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

VILLAGE OF WILLOWBROOK, ILLINOIS

Water Fund

Schedule of Net Position by Subfund

April 30, 2013

	Water Operating	Water Capital	Eliminations	Total
Assets				
Current Assets				
Cash and Investments	\$ 293,883	\$ 478,052	\$ -	\$ 771,935
Receivables				
Accounts, Net	334,798	-	-	334,798
Total Current Assets	628,681	478,052	-	1,106,733
Noncurrent Assets				
Capital Assets Being Depreciated	8,324,182	-	-	8,324,182
Accumulated Depreciation	(4,549,701)	-	-	(4,549,701)
Total Noncurrent Assets	3,774,481	-	-	3,774,481
Total Assets	4,403,162	478,052	-	4,881,214
Liabilities				
Current Liabilities				
Accounts Payable	103,771	3,202	-	106,973
Deposits Payable	5,716	-	-	5,716
Due to Other Funds	3,149	-	-	3,149
Accrued Wages Payable	5,034	-	-	5,034
Current Portion of Compensated Absences	3,424	-	-	3,424
Total Current Liabilities	121,094	3,202	-	124,296
Long-term Liabilities				
Compensated Absences	30,812	-	-	30,812
Total Liabilities	151,906	3,202	-	155,108
Net Position				
Net Investment in Capital Assets	3,774,481	-	-	3,774,481
Unrestricted	476,775	474,850	-	951,625
Total	\$ 4,251,256	\$ 474,850	\$ -	\$ 4,726,106

VILLAGE OF WILLOWBROOK, ILLINOIS

Water Fund

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

Year Ended April 30, 2013

	Water Operating	Water Capital	Eliminations	Total
Operating Revenues				
Charges for Services				
Water Sales	\$ 2,354,562	\$ -	\$ -	\$ 2,354,562
Water Meter Sales	1,330	-	-	1,330
Water Meter Reading Sales	6,605	-	-	6,605
Total Operating Revenues	2,362,497	-	-	2,362,497
Operating Expenses				
Administration	282,039	-	-	282,039
Operations	1,875,023	56,297	-	1,931,320
Depreciation	202,904	-	-	202,904
Total Operating Expenses	2,359,966	56,297	-	2,416,263
Operating Income (Loss)	2,531	(56,297)	-	(53,766)
Nonoperating Revenues (Expenses)				
Investment Income	1,372	195	-	1,567
Water Connection Fees	2,400	-	-	2,400
Other Revenue	600	-	-	600
Total Nonoperating Revenues (Expenses)	4,372	195	-	4,567
Net Income (Loss) before Transfers	6,903	(56,102)	-	(49,199)
Transfers				
Transfers In	-	120,496	(67,480)	53,016
Transfers Out	(118,278)	-	67,480	(50,798)
Net Transfers	(118,278)	120,496	-	2,218
Change in Net Position	(111,375)	64,394	-	(46,981)
Net Position				
May 1	4,362,631	410,456	-	4,773,087
April 30	\$ 4,251,256	\$ 474,850	\$ -	\$ 4,726,106

VILLAGE OF WILLOWBROOK, ILLINOIS

Water Fund

Schedule of Cash Flows by Subfund

Year Ended April 30, 2013

	Water Operating	Water Capital	Total
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 2,360,230	\$ -	\$ 2,360,230
Payments to Suppliers	(1,967,532)	(53,095)	(2,020,627)
Payments to Employees	(200,078)	-	(200,078)
Total Cash Flows from Operating Activities	192,620	(53,095)	139,525
Cash Flows from Noncapital Financing Activities			
Water Connection Fees	3,000	-	3,000
Interfund Borrowings	(281,882)	281,560	(322)
Transfers In (Out)	(118,278)	120,496	2,218
Total Cash Flows from Noncapital Financing Activities	(397,160)	402,056	4,896
Cash Flows from Investing Activities			
Interest Received	1,372	195	1,567
Net Increase (Decrease) in Cash and Cash Equivalents	(203,168)	349,156	145,988
Cash and Cash Equivalents			
May 1	497,051	128,896	625,947
April 30	<u>\$ 293,883</u>	<u>\$ 478,052</u>	<u>\$ 771,935</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities			
Operating Income (Loss)	\$ 2,531	\$ (56,297)	\$ (53,766)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities			
Depreciation	202,904	-	202,904
Changes in Assets and Liabilities			
Accounts Receivable	(5,173)	-	(5,173)
Accounts Payable	(2,000)	3,202	1,202
Accrued Wages Payable	(205)	-	(205)
Accrued Compensated Absences	(8,343)	-	(8,343)
Deposits Payable	2,906	-	2,906
	<u>\$ 192,620</u>	<u>\$ (53,095)</u>	<u>\$ 139,525</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

Water Operating Subfund

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

Year Ended April 30, 2013
(With Comparative Actual)

	2013			2012 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
Operating Revenues				
Charges for Services				
Water Sales	\$ -	\$ 2,318,242	\$ 2,354,562	\$ 1,910,348
Water Meter Sales	-	2,000	1,330	75
Water Meter Reading Sales	-	6,590	6,605	6,619
Total Operating Revenues	-	2,326,832	2,362,497	1,917,042
Operating Expenses				
Administration	544,144	272,072	282,039	267,738
Operations	3,518,652	1,759,326	1,875,023	1,494,622
Depreciation	-	-	202,904	206,917
Total Operating Expenses	4,062,796	2,031,398	2,359,966	1,969,277
Operating Income (Loss)	<u>\$ (4,062,796)</u>	295,434	2,531	(52,235)
Nonoperating Revenues (Expenses)				
Investment Income		3,000	1,372	2,288
Water Connection Fees		1,500	2,400	-
Other Revenue		1,000	600	1,643
Gain (Loss) on Sale of Fixed Assets		-	-	(3,583)
Total Nonoperating Revenues (Expenses)		5,500	4,372	348
Net Income (Loss) before Transfers		300,934	6,903	(51,887)
Transfers Out		(185,758)	(118,278)	(331,718)
Change in Net Position		<u>\$ 115,176</u>	(111,375)	(383,605)
Net Position				
May 1			4,362,631	4,746,236
April 30			<u>\$ 4,251,256</u>	<u>\$ 4,362,631</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

Water Operating Subfund

Schedule of Operating Expenses - Budget and Actual

Year Ended April 30, 2013

(With Comparative Actual)

	2013			2012 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
Administration				
Personal Services				
Salaries, Permanent Employees	\$ 234,714	\$ 117,357	\$ 109,332	\$ 104,410
Overtime	55,800	27,900	35,631	32,183
Part-time, Labor	16,000	8,000	8,614	9,892
Salaries, Clerical	52,212	26,106	26,939	26,237
Employee Benefits, Medical	44,148	22,074	21,617	22,011
Employee Benefits, Unemployment	756	378	1,261	146
Employee Benefits, Medicare	5,202	2,601	2,712	2,567
IMRF	62,544	31,272	33,458	28,124
Social Security/FICA	22,242	11,121	11,014	10,474
Total Personal Services	493,618	246,809	250,578	236,044
Contractual Services				
Phone, Telephone	16,000	8,000	10,702	10,721
Village Attorney	2,000	1,000	-	-
Total Contractual Services	18,000	9,000	10,702	10,721
Supplies and Materials				
Office Supplies	2,980	1,490	1,544	1,695
Printing and Publishing	5,324	2,662	3,641	2,873
Gas, Oil, Wash and Mileage	7,222	3,611	5,253	5,588
School, Conventions and Travel	3,000	1,500	1,910	1,103
Reimbursable Personal Expenses	300	150	-	-
Fees, Dues and Subscriptions	1,500	750	2,192	1,713
Postage and Meter Rent	11,200	5,600	5,969	8,001
Total Supplies and Materials	31,526	15,763	20,509	20,973
Equipment				
Furniture and Office Equipment	1,000	500	250	-
Total Administration	544,144	272,072	282,039	267,738
Operations				
Engineering				
Contractual Service Fees	5,150	2,575	-	882
Administrative Fees	778,846	389,423	389,423	395,115

(Cont.)

VILLAGE OF WILLOWBROOK, ILLINOIS

Water Operating Subfund

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

Year Ended April 30, 2013

(With Comparative Actual)

	2013			2012 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
Operations (Cont.)				
Data Processing				
Contractual Services				
EDP Software	\$ 22,300	\$ 11,150	\$ 9,863	\$ 9,113
EDP Equipment Maintenance	4,000	2,000	345	1,550
	<u>26,300</u>	<u>13,150</u>	<u>10,208</u>	<u>10,663</u>
Supplies and Materials				
Personnel Training	1,000	500	-	-
Operating Equipment	10,264	5,132	5,457	-
Total Data Processing	<u>37,564</u>	<u>18,782</u>	<u>15,665</u>	<u>10,663</u>
Water Production				
Contractual Services				
Energy, Electric Pump	34,000	17,000	18,395	15,914
Landscape, Wells 1 & 3	1,000	500	-	-
Landscape, Standpipe	2,000	1,000	1,146	1,277
	<u>37,000</u>	<u>18,500</u>	<u>19,541</u>	<u>17,191</u>
Supplies and Materials				
Chemicals	2,200	1,100	3,263	1,232
Sampling Analysis	5,356	2,678	2,425	1,715
	<u>7,556</u>	<u>3,778</u>	<u>5,688</u>	<u>2,947</u>
Equipment				
Maintenance, Pumps and Well 3	1,000	500	-	-
Pump Inspection R and M	1,000	500	460	-
	<u>2,000</u>	<u>1,000</u>	<u>460</u>	<u>-</u>
Other				
Purchase of Water	2,455,786	1,227,893	1,236,567	922,245
Total Water Production	<u>2,502,342</u>	<u>1,251,171</u>	<u>1,262,256</u>	<u>942,383</u>
Water Storage				
Equipment				
Well House R and M, L.H.V.	2,000	1,000	1,235	663
Well House R and M, W.E.P.	1,180	590	1,235	620
Materials and Supplies, S.P.P.	3,000	1,500	1,867	1,775
Repair and Maintenance, S.P.P.	6,000	3,000	5,912	3,876
Total Water Storage	<u>12,180</u>	<u>6,090</u>	<u>10,249</u>	<u>6,934</u>

(Cont.)

VILLAGE OF WILLOWBROOK, ILLINOIS

Water Operating Subfund

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

Year Ended April 30, 2013
(With Comparative Actual)

	2013			2012 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
Operations (Cont.)				
Transmission and Distribution				
Contractual Services				
Leak Surveys	\$ 6,000	\$ 3,000	\$ 5,820	\$ 2,110
Water Distribution Repair and Maintenance	90,000	45,000	132,531	84,342
Landscape, Other	4,000	2,000	5,489	63
	<u>100,000</u>	<u>50,000</u>	<u>143,840</u>	<u>86,515</u>
Equipment				
Operating Equipment	2,000	1,000	948	663
JULIE Maintenance and Supply	1,000	500	182	255
Equipment Rental	1,050	525	-	-
Materials and Supplies Distribution	6,000	3,000	4,267	3,074
	<u>10,050</u>	<u>5,025</u>	<u>5,397</u>	<u>3,992</u>
Total Transmission and Distribution	<u>110,050</u>	<u>55,025</u>	<u>149,237</u>	<u>90,507</u>
Metering and Billing				
Contractual Services				
Meters Flow Testing	2,000	1,000	956	1,094
Equipment				
Metering Equipment, New	16,000	8,000	5,421	13,789
Meter Replacement	500	250	14	70
Maintenance, Meter Equipment	4,020	2,010	9,255	845
	<u>20,520</u>	<u>10,260</u>	<u>14,690</u>	<u>14,704</u>
Total Metering and Billing	<u>22,520</u>	<u>11,260</u>	<u>15,646</u>	<u>15,798</u>
Capital Improvements				
Capital Outlay				
Vehicles- New and Other	-	-	-	1,980
Painting Water Towers	-	-	-	10,600
Distribution System Replacement	50,000	25,000	32,547	19,760
	<u>50,000</u>	<u>25,000</u>	<u>32,547</u>	<u>32,340</u>
Total Capital Improvements	<u>50,000</u>	<u>25,000</u>	<u>32,547</u>	<u>32,340</u>
Total Operations	<u>3,518,652</u>	<u>1,759,326</u>	<u>1,875,023</u>	<u>1,494,622</u>
Depreciation	-	-	202,904	206,917
	<u>\$ 4,062,796</u>	<u>\$ 2,031,398</u>	<u>\$ 2,359,966</u>	<u>\$ 1,969,277</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

Water Operating Subfund

Schedule of Capital Assets and Accumulated Depreciation

Year Ended April 30, 2013

	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	196,519	-	-	196,519	
	<u>\$ 8,324,182</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,324,182</u>	
	Accumulated Depreciation				
	Balances	Additions	Retirements	Balances	Book Value
	May 1			April 30	
Buildings	\$ 1,081,309	\$ 43,566	\$ -	\$ 1,124,875	\$ 835,610
Distribution System	2,805,159	125,448	-	2,930,607	2,442,594
Machinery and Equipment	339,942	23,897	-	363,839	430,138
Vehicles	120,387	9,993	-	130,380	66,139
	<u>\$ 4,346,797</u>	<u>\$ 202,904</u>	<u>\$ -</u>	<u>\$ 4,549,701</u>	<u>\$ 3,774,481</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 Agency 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 Position

April 30, 2013

Assets

Cash and Cash Equivalents	\$ 54,146
Investments, at Fair Value	
Money Market Account	244,042
Mutual Funds	7,026,658
State and Local Obligations	700,094
U.S. Treasury Obligations	519,243
U.S. Agency Obligations	4,197,749
Corporate Bonds	2,280,594
Equities	1,618,515
Receivables	
Accrued Interest	<u>81,107</u>
Total Assets	16,722,148

Liabilities

None	<u>-</u>
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Net Position

Held in Trust for Pension Benefits	<u>\$ 16,722,148</u>
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VILLAGE OF WILLOWBROOK, ILLINOIS

Police Pension Fund

Statement of Changes in Plan Net Position
Year Ended April 30, 2013

	Original and Final Appropriations	Original and Final Operating Budget	Actual
Additions			
Contributions			
Village Contributions	\$ -	\$ 581,988	\$ 581,988
Police Contributions	-	169,305	169,963
	-	751,293	751,951
Investment Income			
Interest Income	-	300,000	496,081
Net Appreciation in Fair Value of Investments	-	-	974,718
Total Investment Income	-	300,000	1,470,799
Less Investment Expense	(50,000)	(25,000)	(26,791)
Net Investment Income	(50,000)	275,000	1,444,008
Total Additions	(50,000)	1,026,293	2,195,959
Deductions			
Administration	45,028	22,514	11,216
Benefits and Refunds	1,201,466	600,733	625,541
Total Deductions	\$ 1,246,494	623,247	636,757
Change in Net Position		\$ 403,046	1,559,202
Net Position Held in Trust for Pension Benefits			
May 1			15,162,946
April 30			\$ 16,722,148

VILLAGE OF WILLOWBROOK, ILLINOIS

Police Pension Fund

Schedule of Deductions - Budget and Actual
Year Ended April 30, 2013

	Original and Final Appropriations	Original and Final Operating Budget	Actual
Administration			
Contractual Services			
Legal Fees	\$ 6,180	\$ 3,090	\$ -
Audit	7,416	3,708	-
Actuary Services	3,800	1,900	1,800
Fiduciary Insurance	6,180	3,090	-
Supplies and Materials			
Meetings, Travel and Conferences	4,564	2,282	3,607
Fees, Dues and Subscriptions	1,596	798	-
Other			
Filing Fees	5,000	2,500	2,859
Exams, Physical	4,120	2,060	-
Other	6,172	3,086	2,950
Total Administration	45,028	22,514	11,216
Benefits and Refunds			
Personal Services			
Pension Benefits	1,020,734	510,367	535,175
Widow Pension Benefits	77,024	38,512	38,512
Disability Benefits	103,708	51,854	51,854
Total Benefits and Refunds	1,201,466	600,733	625,541
Total Deductions	\$ 1,246,494	\$ 623,247	\$ 636,757

VILLAGE OF WILLOWBROOK, ILLINOIS

Agency Fund

Statement of Changes in Assets and Liabilities

Year Ended April 30, 2013

	Balances May 1	Additions	Deductions	Balances April 30
Special Service Area				
Assets				
Cash and Cash Equivalents	\$ 8	\$ 320,947	\$ 320,760	\$ 195
Liabilities				
Due to Bondholders	\$ 8	\$ 320,947	\$ 320,760	\$ 195

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, 2013

(With Comparative Prior Year Amounts)

	<u>2013</u>	<u>2012</u>
Amount to be Provided for Retirement of General Long-term Debt	<u>\$ 2,679,871</u>	<u>\$ 3,257,793</u>
General Long-Term Debt		
2008 General Obligation Bonds Payable	\$ 1,725,000	\$ 1,810,000
Tax Increment Revenue Notes	332,256	779,750
Compensated Absences	514,402	569,126
Severance Payable	108,297	98,917
Less: Debt Service Fund Balance	(84)	(84)
	<u>\$ 2,679,871</u>	<u>\$ 3,257,709</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

Statistical Section

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

<u>Contents</u>	<u>Page</u>
Financial Trends	
These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.	109-118
Revenue Capacity	
These schedules contain information to help the reader assess the Village's most significant local revenue source, the sales tax.	119-127
Debt Capacity	
These schedules contain information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt.	128-133
Demographic and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.	134-135
Operating Information	
These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village's provides and the activities it performs.	136-141

Sources:

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

FINANCIAL TRENDS

VILLAGE OF WILLOWBROOK, ILLINOIS

Net Position by Component

Last Nine Fiscal Years

(See Following Page)

VILLAGE OF WILLOWBROOK, ILLINOIS

Net Position by Component

Last Nine Fiscal Years

<u>Fiscal Year</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Governmental Activities			
Net Investment in Capital Assets	\$ 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
Total Governmental Activities	<u>\$ 6,107,329</u>	<u>\$ 6,658,394</u>	<u>\$ 5,590,418</u>
Business-type Activities			
Net Investment in Capital Assets	\$ 4,125,365	\$ 4,090,278	\$ 4,199,564
Unrestricted	855,830	1,084,626	1,142,220
Total Business-type Activities	<u>\$ 4,981,195</u>	<u>\$ 5,174,904</u>	<u>\$ 5,341,784</u>
Primary Government			
Net Investment in Capital Assets	\$ 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
Total Primary Government	<u>\$ 11,087,724</u>	<u>\$ 11,833,298</u>	<u>\$ 10,932,202</u>

Data Source

Audited Financial Statements

2008	2009	2010	2011	2012	2013
\$ 4,693,948	\$ 5,689,394	\$ 5,644,985	\$ 5,432,000	\$ 5,325,994	\$ 5,264,425
354,870	94,375	181,637	198,491	236,478	284,836
1,281,040	1,420,238	2,054,119	3,480,632	4,684,282	6,554,108
<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>	<u>\$ 12,103,369</u>
\$ 4,163,859	\$ 4,157,378	\$ 4,208,288	\$ 4,158,510	\$ 3,977,385	\$ 3,774,481
1,540,900	984,068	782,842	746,877	795,702	951,625
<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>	<u>\$ 4,726,106</u>
\$ 8,857,807	\$ 9,846,772	\$ 9,853,273	\$ 9,590,510	\$ 9,303,379	\$ 9,038,906
354,870	94,375	181,637	198,491	236,478	284,836
2,821,940	2,404,306	2,836,961	4,227,509	5,479,984	7,505,733
<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>	<u>\$ 16,829,475</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

Changes in Net Position

Last Nine Fiscal Years

Fiscal Year	2005	2006	2007
Expenses			
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	5,860,781	6,275,753	8,234,398
Business-Type Activities			
Water	1,726,111	1,721,531	1,665,906
Total Primary Government Expenses	\$ 7,586,892	\$ 7,997,284	\$ 9,900,304
Program Revenues			
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	1,314,332	1,475,707	1,399,277
Business-Type Activities			
Charges for Services			
Water	1,738,628	1,842,661	1,686,889
Total Primary Government Program Revenues	\$ 3,052,960	\$ 3,318,368	\$ 3,086,166
Net (Expense) Revenue			
Governmental Activities	\$ (4,546,449)	\$ (4,800,046)	\$ (6,835,121)
Business-Type Activities	12,517	121,130	20,983
Total Primary Government Net Expense	\$ (4,533,932)	\$ (4,678,916)	\$ (6,814,138)

2008**	2009	2010	2011	2012	2013
\$ 1,887,684	\$ 1,748,886	\$ 1,453,129	\$ 1,556,376	\$ 1,739,298	\$ 1,749,392
3,857,531	4,083,691	4,283,458	4,258,303	4,373,892	4,010,474
1,092,780	1,356,533	985,553	1,057,522	950,258	938,227
3,650,870	133,271	1,900	297,862	304,086	316,451
27,278	28,642	27,278	30,324	27,278	27,278
495,492	325,342	329,675	313,221	303,412	318,719
117,585	187,543	190,000	174,178	144,095	136,043
11,129,220	7,863,908	7,270,993	7,687,786	7,842,319	7,496,584
1,677,950	1,726,355	1,671,725	1,877,324	2,003,198	2,416,263
\$ 12,807,170	\$ 9,590,263	\$ 8,942,718	\$ 9,565,110	\$ 9,845,517	\$ 9,912,847
\$ 993,359	\$ 288,929	\$ 482,149	\$ 562,361	\$ 508,939	\$ 641,209
269,556	284,918	465,727	833,883	747,380	731,788
24,392	26,200	42,285	15,556	17,279	10,507
31,740	30,151	43,758	57,972	63,839	69,031
458,704	351,037	260,464	348,037	359,153	384,983
3,814,659	866,112	204,943	50,000	48,890	12,110
5,592,410	1,847,347	1,499,326	1,867,809	1,745,480	1,849,628
1,840,603	1,646,572	1,577,179	1,838,799	1,917,042	2,364,897
\$ 7,433,013	\$ 3,493,919	\$ 3,076,505	\$ 3,706,608	\$ 3,662,522	\$ 4,214,525
\$ (5,536,810)	\$ (6,016,561)	\$ (5,771,667)	\$ (5,819,977)	\$ (6,096,839)	\$ (5,646,956)
162,653	(79,783)	(94,546)	(38,525)	(86,156)	(51,366)
\$ (5,374,157)	\$ (6,096,344)	\$ (5,866,213)	\$ (5,858,502)	\$ (6,182,995)	\$ (5,698,322)

VILLAGE OF WILLOWBROOK, ILLINOIS

Changes in Net Position (Cont.)

Last Nine Fiscal Years

Fiscal Year	2005	2006	2007
General Revenues and Other Changes in Net Assets			
Governmental Activities			
Taxes			
Property	\$ 142,984	\$ 153,152	\$ 194,440
Utility	1,210,482	1,284,245	1,214,339
Other	451,708	468,212	463,233
Intergovernmental			
Sales Taxes	2,479,546	2,584,934	2,831,902
Income Taxes	607,063	685,188	755,770
Investment Income	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 In (Out)	-	-	-
Total Governmental Activities	5,140,743	5,351,111	5,767,145
Business-Type Activities			
Investment Income	2,196	12,821	22,225
Miscellaneous	70	59,758	1,588
Contributions	-	-	122,084
Transfers In (Out)	-	-	-
Total Business-Type Activities	2,266	72,579	145,897
Total Primary Government	\$ 5,143,009	\$ 5,423,690	\$ 5,913,042
Change in Net Position			
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 Position	\$ 609,077	\$ (1,390,448)	\$ (901,096)

*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	2013
\$ 200,904	\$ 243,601	\$ 520,413	\$ 879,734	\$ 904,953	\$ 964,324
1,327,296	1,321,423	1,170,665	1,188,217	1,154,990	1,138,881
542,021	580,959	647,497	693,209	725,784	767,303
3,001,978	3,170,121	3,141,134	3,401,417	3,586,763	3,669,825
825,622	817,027	712,194	699,127	699,674	769,630
190,154	29,098	44,227	29,964	7,896	6,565
188,275	228,481	8,880	107,573	102,252	189,261
-	-	7,903	-	-	-
-	-	-	-	-	-
-	500,000	64,214	51,118	50,158	(2,218)
6,276,250	6,890,710	6,317,127	7,050,359	7,232,470	7,503,571
46,879	15,342	7,818	3,400	2,371	1,567
153,448	1,128	626	500	1,643	600
-	-	-	-	-	-
-	(500,000)	(64,214)	(51,118)	(50,158)	2,218
200,327	(483,530)	(55,770)	(47,218)	(46,144)	4,385
\$ 6,476,577	\$ 6,407,180	\$ 6,261,357	\$ 7,003,141	\$ 7,186,326	\$ 7,507,956
\$ 739,440	\$ 874,149	\$ 545,460	\$ 1,230,382	\$ 1,135,631	\$ 1,856,615
362,980	(563,313)	(150,316)	(85,743)	(132,300)	(46,981)
\$ 1,102,420	\$ 310,836	\$ 395,144	\$ 1,144,639	\$ 1,003,331	\$ 1,809,634

VILLAGE OF WILLOWBROOK, ILLINOIS

Fund Balances of Governmental Funds

Last Ten Fiscal Years

Fiscal Year	2004	2005	2006	2007
General Fund				
Reserved	\$ 54,465	\$ 83,155	\$ 66,230	\$ 148,669
Unreserved	738,812	1,463,734	2,048,525	2,415,029
Nonspendable				
Prepays	-	-	-	-
Inventories	-	-	-	-
Restricted for				
Special Recreation	-	-	-	-
Unassigned	-	-	-	-
Total General Fund	793,277	1,546,889	2,114,755	2,563,698
All Other Governmental Funds				
Reserved	200,951	236,495	309,649	267,868
Unreserved, Reported in				
Special Revenue Funds	(29,447)	(1,928)	12,574	19,309
Debt Service Funds	-	-	-	-
Capital Projects Funds	247,976	180,143	181,268	233,253
Restricted for				
Tourism	-	-	-	-
Highway and Street Maintenance	-	-	-	-
Economic Development	-	-	-	-
Assigned for				
Debt Service	-	-	-	-
Capital Outlay	-	-	-	-
Total All Other Governmental Funds	419,480	414,710	503,491	520,430
Total Governmental Funds	\$ 1,212,757	\$ 1,961,599	\$ 2,618,246	\$ 3,084,128

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

Data Source

Audited Financial Statements

2008	2009	2010	2011	2012*	2013
\$ 185,471	\$ 206,500	\$ 248,401	\$ 148,489	\$ -	\$ -
3,223,276	3,402,408	3,579,140	4,605,483	-	-
-	-	-	-	139,618	139,904
-	-	-	-	7,888	7,962
-	-	-	-	-	17,720
-	-	-	-	2,267,468	3,602,461
3,408,747	3,608,908	3,827,541	4,753,972	2,414,974	3,768,047
281,601	-	119,693	198,332	-	-
21,274	(11,706)	24,545	29,357	-	-
-	-	-	159	-	-
85,455	1,046,862	232,700	251,823	-	-
-	-	-	-	24,103	7,980
-	-	-	-	182,334	238,788
-	-	-	-	30,041	20,348
-	-	-	-	84	84
-	-	-	-	3,357,196	3,254,931
388,330	1,035,156	376,938	479,671	3,593,758	3,522,131
\$ 3,797,077	\$ 4,644,064	\$ 4,204,479	\$ 5,233,643	\$ 6,008,732	\$ 7,290,178

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

*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.

**Beginning in 2012, income taxes are reported under Intergovernmental Revenue. Beginning in 2013, sales taxes are reported under Intergovernmental Revenue.

Data Source

Audited Financial Statements

2008	2009	2010	2011	2012	2013
\$ 5,993,407	\$ 6,204,591	\$ 6,191,903	\$ 6,861,704	\$ 6,372,490	\$ 2,870,508
361,948	428,430	378,897	398,037	1,107,717	4,836,548
920,752	245,373	273,954	335,495	308,936	389,656
122,868	91,707	98,695	107,407	96,627	130,060
188,449	213,989	431,607	805,386	715,735	704,981
164,862	73,702	44,227	29,964	7,819	6,565
3,781,830	-	-	-	-	-
293,991	412,006	363,687	274,342	254,907	251,760
11,828,107	7,669,798	7,782,970	8,812,335	8,864,231	9,190,078
1,731,762	1,694,290	1,549,711	1,560,284	1,638,391	1,729,023
3,875,585	4,088,122	4,204,577	4,237,025	4,431,394	4,062,894
951,972	1,130,109	829,841	922,241	870,763	828,383
3,650,870	133,271	1,900	297,862	304,086	316,451
27,278	28,642	27,278	30,324	27,278	27,278
444,471	415,847	360,140	328,766	295,263	297,710
214,926	1,793,057	770,753	10,282	-	-
141,000	-	318,421	406,386	426,261	532,494
102,636	92,500	232,051	176,503	149,519	120,891
11,140,500	9,375,838	8,294,672	7,969,673	8,142,955	7,915,124
687,607	(1,706,040)	(511,702)	842,662	721,276	1,274,954
200,000	545,000	197,450	159,744	3,321,744	158,744
(200,000)	(45,000)	(133,236)	(108,626)	(3,271,586)	(160,962)
-	-	-	-	-	-
-	2,050,000	-	-	-	-
-	(18,450)	-	-	-	-
25,342	21,477	7,903	4,110	3,655	8,710
25,342	2,553,027	72,117	55,228	53,813	6,492
\$ 712,949	\$ 846,987	\$ (439,585)	\$ 897,890	\$ 775,089	\$ 1,281,446
2.25%	1.23%	7.40%	7.42%	7.18%	8.38%

REVENUE CAPACITY

VILLAGE OF WILLOWBROOK, ILLINOIS

Assessed Value and Actual Value of Taxable Property

Last Ten Levy Years

(See Following Page)

VILLAGE OF WILLOWBROOK, ILLINOIS

Assessed Value and Actual Value of Taxable Property

Last Ten Levy Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Farm Property	Total Taxable Assessed Value
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
2012	288,574,369	74,890,770	30,914,650	634	394,380,423

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
0.0091	\$ 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
0.0174	1,183,141,269	33.333

VILLAGE OF WILLOWBROOK, ILLINOIS

Property Tax Rates - Direct and Overlapping Governments

Last Ten Levy Years

Tax Levy Year	2003	2004	2005	2006	2007
DIRECT					
Village of Willowbrook					
Special Recreation	0.0091	0.0089	0.0160	0.0148	0.0138
OVERLAPPING					
DuPage County	0.2154	0.1850	0.1797	0.1713	0.1651
DuPage County Forest Preserve District	0.1490	0.1358	0.1271	0.1303	0.1187
DuPage County Airport Authority	0.0230	0.0213	0.0198	0.0183	0.0170
DuPage Water Commission	-	-	-	-	-
Downers Grove Township	0.0306	0.0290	0.0278	0.0268	0.0256
Downers Grove Township Road District	0.0459	0.0434	0.0416	0.0401	0.0383
School District #60	2.1307	2.1087	2.0696	2.1161	2.1925
School District #61	2.8181	2.6563	2.5340	2.3962	2.2923
School District #62	1.5592	1.4958	1.4279	1.3860	1.3696
School District #181	2.1781	2.3635	2.0148	1.9491	1.8836
School District #86	1.3094	1.2310	1.1910	1.1418	1.0943
School District #502	0.2097	0.1972	0.1874	0.1929	0.1888
Tri-State Fire Protection District	0.5826	0.5524	0.5296	0.5079	0.4930
Pleasantville Fire Protection District	0.6658	0.6695	0.6671	0.5327	0.5951
Indian Prairie Library District	0.1739	0.1675	0.1657	0.1456	0.1478
Tri-State Park District	0.0521	0.0498	0.0470	0.0450	0.0432
Burr Ridge Park District	0.1753	0.1694	0.2042	0.1901	0.1894
Clarendon Blackhawk Mosquito District	0.1739	0.0042	0.0039	0.0038	0.0037

Data Source

Office of the County Clerk

2008	2009	2010	2011	2012
0.0135	0.0133	0.0147	0.0159	0.0174
0.1557	0.1554	0.1659	0.1773	0.1929
0.1206	0.1217	0.1321	0.1414	0.1542
0.0160	0.0148	0.0158	0.0169	0.0168
-	-	-	-	-
0.0254	0.0256	0.0281	0.0307	0.0343
0.0379	0.0382	0.0420	0.0459	0.0512
2.1489	2.1606	2.3576	2.5635	2.8900
2.2637	2.2787	2.4880	2.7152	3.0860
1.3524	1.3523	1.4852	1.6074	1.7978
1.8306	1.9023	2.1353	2.3877	2.6965
1.0804	1.0948	1.2011	1.3362	1.4984
0.1858	0.2127	0.2349	0.2495	0.2681
0.4850	0.4865	0.5329	0.5856	0.6627
0.5665	0.5677	0.6212	0.7516	0.8477
0.1445	0.1467	0.1606	0.1760	0.1995
0.0415	0.0414	0.0452	0.0489	0.0582
0.1840	0.1766	0.1919	0.1899	0.2036
0.0037	0.0038	0.0040	0.0043	0.0046

VILLAGE OF WILLOWBROOK, ILLINOIS

Principal Property Taxpayers

Current Fiscal Year and Nine Years Ago

Taxpayer	2013			2004		
	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)	\$ 11,942,530	1	3.03 %	\$ 10,817,810	1	3.21 %
Harlem Irving Companies	9,600,600	2	2.43			
The Oaks at Knollwood	5,444,240	3	1.38	4,567,250	3	1.35
Regency Centers, LP (Hinsdale Lake Commons)	4,812,530	4	1.22	5,144,630	2	1.52
Willowbrook Hinsdale Inn (Holiday Inn)	3,305,350	5	0.84	3,144,240	5	0.93
McNaughton Builders (Woodland Park Office Center)	3,094,390	6	0.78	2,403,020	7	0.71
American National Bank and Trust (Borse Plastics)	2,844,370	7	0.72	3,179,640	4	0.94
Willowbrook Apartments	2,645,690	8	0.67	2,025,330	8	0.60
Target	2,394,800	9	0.61			
Hinsdale Bank & Trust	1,962,290	10	0.50			
Frank Alamprese (Donnelly Building)				2,809,330	6	0.83
K-Mart				2,016,380	9	0.60
Sunrise Senior Living				1,866,540	10	0.55
	<u>\$ 48,046,790</u>		<u>12.18 %</u>	<u>\$ 37,974,170</u>		<u>11.24 %</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 Levy 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
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	69,030	99.86%	-	69,030	99.86%
2012	67,908	-	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 Calendar Years

	2003	2004	2005	2006	2007
General Merchandise	\$ 155,326	\$ 381,220	\$ 440,821	\$ 483,761	\$ 520,126
Food	470,798	485,431	530,157	568,354	616,735
Drinking and Eating Places	166,230	174,842	181,859	181,509	215,876
Apparel	-	10,638	12,734	-	6,817
Furniture, Households and Radio	64,062	75,503	77,872	55,171	71,982
Lumber, Building and Hardware	135,390	145,139	196,275	175,541	158,570
Automobile and Filling Stations	479,314	443,434	389,311	471,043	424,824
Drugs and Miscellaneous Retail	296,560	300,623	292,430	308,254	343,337
Agriculture and All Others	239,703	266,618	313,437	365,549	367,461
Manufacturers	21,310	31,113	31,915	34,523	42,103
	<u>\$ 2,028,693</u>	<u>\$ 2,314,561</u>	<u>\$ 2,466,811</u>	<u>\$ 2,643,705</u>	<u>\$ 2,767,831</u>
Village Direct Sales Rate	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>

Data Source

Illinois Department of Revenue

	2008	2009	2010	2011	2012
\$	520,801	\$ 522,569	\$ 563,182	\$ 592,793	\$ 598,016
	625,158	587,105	616,918	645,320	678,281
	298,940	299,160	338,578	370,437	379,313
	6,363	7,145	7,529	8,506	8,667
	134,029	137,012	147,836	143,326	149,893
	174,971	122,596	101,917	95,991	108,895
	423,927	533,147	578,903	663,250	655,591
	441,063	467,226	491,188	502,066	512,841
	386,977	260,890	275,630	327,079	360,586
	60,927	59,907	47,476	62,468	65,131
\$	3,073,156	\$ 2,996,757	\$ 3,169,157	\$ 3,411,236	\$ 3,517,214
	1.00%	1.00%	1.00%	1.00%	1.00%

VILLAGE OF WILLOWBROOK, ILLINOIS

Direct and Overlapping Sales Tax Rates

Last Ten Fiscal Years

Fiscal Year	Village Direct Rate	DuPage County	DuPage Water Commission	Regional Transportation Authority	State Rate	Total Sales Tax Rate
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%
2012	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 Incremental Revenue Bonds	General Obligation Bonds	Alternate Revenue Bonds			
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
2013	-	332,256	1,725,000	-	2,057,256	0.64%	240.90

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 134 for personal income and population data.

Data Source

Office of the County Clerk

VILLAGE OF WILLOWBROOK, ILLINOIS

Direct and Overlapping Bonded Debt

April 30, 2013

Governmental Unit	(1) Gross General Obligation Debt	(2) Percentage of Debt Applicable to Village*	(3) Village's Share of Debt**
Village of Willowbrook	\$ 2,057,256	100.00%	\$ 2,057,256
Village of Willowbrook SSA 1	3,105,000	100.00%	3,105,000
DuPage County	214,722,441	1.05%	2,246,558
DuPage County Forest Preserve District	241,846,105	1.05%	2,530,342
Indian Prairie Library	915,000	19.13%	174,994
DuPage Water Commission	-	1.08%	-
School District #86	23,071,800	6.71%	1,547,581
School District #181	82,092,812	16.12%	13,229,795
School District #60	20,235,000	62.23%	12,591,339
School District #61	2,721,204	78.47%	2,135,449
School District #62	2,265,000	54.35%	1,230,967
College of DuPage	260,980,000	0.92%	2,407,489
DuPage Airport Authority	-	1.20%	-
Burr Ridge Park District	3,165,000	47.33%	1,497,868
Total Overlapping Debt	<u>855,119,362</u>		<u>42,697,382</u>
Total Direct and Overlapping Debt	<u>\$ 857,176,618</u>		<u>\$ 44,754,638</u>

*Percentages based on 2012 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

(See Following Page)

VILLAGE OF WILLOWBROOK, ILLINOIS

Legal Debt Margin Information

Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Legal Debt Limit	\$ 29,105,692	\$ 31,692,948	\$ 34,370,005	\$ 37,483,761
Total Net Debt Applicable to Limit	-	-	-	-
Legal Debt Margin	\$ 29,105,692	\$ 31,692,948	\$ 34,370,005	\$ 37,483,761
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	\$ -	\$ -	\$ -	\$ -

2008	2009	2010	2011	2012	2013
\$ 40,109,583	\$ 43,031,042	\$ 43,295,946	\$ 40,757,087	\$ 37,715,969	\$ 34,212,502
-	-	-	-	-	-
\$ 40,109,583	\$ 43,031,042	\$ 43,295,946	\$ 40,757,087	\$ 37,715,969	\$ 34,212,502
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Legal Debt Margin Calculation for Fiscal 2013

Assessed Value	\$ 394,380,423
	<u>8.675%</u>
Legal Debt Margin	34,212,502
Debt Applicable to Limit None	<u>-</u>
Legal Debt Limit	<u>\$ 34,212,502</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
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
2013	1,725,000	84	1,724,916	0.44%	201.98

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 119-120 for property value data.

VILLAGE OF WILLOWBROOK, ILLINOIS

Pledged Revenue Coverage

Last Ten Fiscal Years

Fiscal Year	Water Charges and Other	Less: Operating Expenses	Net Available Revenue	Income Tax	Debt Service		Coverage
					Principal	Interest	
2004 [1]	\$ 1,702,325	\$ 1,432,854	\$ 269,471	\$ 541,929	\$ 115,000	\$ 53,156	4.83
2005 [1]	1,716,016	1,460,886	255,130	607,063	120,000	47,310	5.15
2006 [1]	1,848,053	1,459,872	388,181	685,188	125,000	41,154	6.46
2007 [1]	1,697,614	1,400,315	297,299	755,770	130,000	34,683	6.39
2008 [1]	1,994,051	1,419,495	574,556	825,622	140,000	25,069	8.48
2009 [1,2]	1,663,042	1,468,926	194,116	817,027	145,000	17,570	6.22
2010 [1,2]	1,585,623	1,447,644	137,979	712,194	235,000	133,217	2.31
2011 [1,2]	1,842,699	1,876,252	(33,553)	699,127	240,000	83,984	2.05
2012 [2]	1,921,056	1,792,698	128,358	699,674	80,000	76,744	5.28
2013 [2]	2,367,064	2,213,359	153,705	769,631	85,000	73,743	5.82

Notes:

[1] Relates to the Series 2000 General Obligation Alternative Revenue Source Bonds

[2] Relates to the Series 2008 General Obligation Alternative Revenue Source Bonds

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**
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
2013	8,540	322,086,100	37,715	7.3

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).

VILLAGE OF WILLOWBROOK, ILLINOIS

Principal Village Employers

Current Year and Nine Years Ago

Employer	2013			2004 *		
	Rank	Number of Employees	Percent of Total Village Population	Rank	Number of Employees	Percent of Total Village Population
Target	1	220	2.58%			
Chateau Village	2	190	2.22%	1	200	2.23%
Whole Foods	3	180	2.11%	3	165	1.84%
Trane	4	162	1.90%			
Espo Engineering	5	145	1.70%	1	200	2.23%
Midtown Athletic Club	6	135	1.58%	5	155	1.73%
Portillos	7	118	1.38%	7	145	1.62%
Dominick's	8	108	1.26%			
Willowbrook Ford	9	104	1.22%			
Plastics Group	10	96	1.12%	6	150	1.67%
Holiday Inn	11	95	1.11%	4	160	1.78%
Turtle Wax Inc	12	79	0.93%	9	135	1.51%
Stone Wheel Inc	13	75	0.88%	8	140	1.56%

(*) Estimated, actual number of employees not available

Data Source

Village Records

OPERATING INFORMATION

VILLAGE OF WILLOWBROOK, ILLINOIS

Full-Time Equivalent Employees

Last Ten Fiscal Years

(See Following Page)

VILLAGE OF WILLOWBROOK, ILLINOIS

Full-Time Equivalent Employees

Last Ten Fiscal Years

Function/Program	2004	2005	2006	2007	2008
General Government					
Administration	2.0	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	3.5	3.0
Parks and Recreation	1.0	1.0	1.0	1.0	1.0
Public Safety					
Police					
Officers	25.0	25.0	26.0	26.0	27.0
Civilians	4.0	4.0	4.0	4.0	4.0
Public Services					
Administration	0.5	0.5	0.5	1.0	1.0
Highways and Streets	1.5	1.5	1.5	2.0	2.0
Water	2.0	2.0	2.0	2.0	2.0

Data Source

Village Records

2009	2010	2011	2012	2013
2.5	1.5	2.5	2.5	2.5
3.0	3.0	2.0	2.0	2.0
3.0	2.0	2.0	2.0	2.0
1.0	1.0	1.0	1.0	1.0
25.0	25.0	24.0	20.0	20.0
4.0	4.0	1.0	4.0	4.0
1.0	1.0	0.5	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>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Public Safety				
Police				
Physical Arrests	201	222	176	160
Parking, Compromise, and Ordinance Violations	580	507	1,165	1,565
Traffic Violations	2,926	3,257	2,735	2,420
Water				
Average Daily Consumption (in Thousands of Gallons)	1,213	1,114	1,185	1,076
Peak Daily Consumption (in Thousands of Gallons)	1,737	1,348	1,375	1,749

Data Source

Annual Police Report, LMO-2, Village Pumpage Report

2008	2009	2010	2011	2012	2013
177	186	153	137	265	169
2,474	2,779	2,025	1,289	1,137	920
2,269	2,850	3,427	2,958	2,593	2,263
1,127	1,055	1,005	1,016	1,005	1,085
1,438	1,388	1,243	1,240	1,336	1,598

VILLAGE OF WILLOWBROOK, ILLINOIS

Capital Assets Statistics

Last Ten Fiscal Years

Function/Program	2004	2005	2006	2007	2008
Public Safety					
Police				(
Stations	1	1	1	1	1
Police Vehicles	15	15	15	19	19
Public Works					
Miles Streets	19	19	19	19	19
Steetlights					
Traffic Signals					
Water					
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

2009	2010	2011	2012	2013
1	1	1	1	1
18	18	17	17	17
29	31	31	31	31
43.4	43.4	43.4	43.4	43.4
637	637	637	637	637
4,000,000	4,000,000	4,000,000	4,000,000	4,000,000