

Village of
WILLOWBROOK

**Willowbrook Redevelopment Corridor
TIF District**

**Annual Joint Review Board Meeting
February 19, 2025**



Village of WILLOWBROOK

Mayor

Frank A. Trilla

Village Clerk

Gretchen Boerwinkle

Village Trustees

Mark L. Astrella

Sue Berglund

Umberto Davi

Michael Mistele

Gayle Neal

Gregory Ruffolo

Village Administrator

Sean Halloran

Chief of Police

Lauren Kaspar



Proud Member of the
Illinois Route 66 Scenic Byway

MEMO

TO: Attached Distribution List

FROM: Village of Willowbrook

DATE: February 13, 2025

RE: **Village of Willowbrook – Annual TIF Report
Fiscal Year Ended April 30, 2023, for the
Willowbrook Redevelopment Corridor TIF**

**Village of Willowbrook – Annual TIF Report
Fiscal Year Ended April 30, 2024, for the
Willowbrook Redevelopment Corridor TIF**

The Joint Review Board meeting is scheduled for February 19, beginning at 10:00 a.m. at the Community Resource Center located at 825 Midway Drive, Willowbrook, Illinois. Representatives from the following taxing districts are requested to attend:

- DuPage County
- DuPage County Airport Authority
- Forest Preserve District of DuPage County
- Downers Grove Township
- Downers Grove Township Road District
- College of DuPage #502
- Village of Willowbrook
- School District #62
- High School #86
- Indian Prairie Library District
- Burr Ridge Park District
- Tri-State Park District
- Tri-State Fire Protection District
- Willowbrook (public member)

To review the Annual TIF Reports go to:

<https://www.willowbrookil.org/280/Annual-Tax-Increment-Finance-TIF-Report>

If you have any questions, please call Sean Halloran at Village of Willowbrook at (630) 920-2230.



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VILLAGE OF WILLOWBROOK, ILLINOIS **WILLOWBROOK REDEVELOPMENT CORRIDOR TIF DISTRICT** **TAXING DISTRICT DISTRIBUTION LIST**

Christine M. Hammond
Interim President
College of DuPage 502*
425 Fawell Boulevard
Glen Ellyn, IL 60137

Donald E. Puchalski
Chairman
DuPage Airport Authority
2700 International Drive, Suite 200
West Chicago, IL 60185

Deborah Conroy
Board Chair
DuPage County*
421 N County Farm Road
Wheaton, IL 60187

Karie Friling
Executive Director
Forest Preserve District of DuPage County
3S580 Naperville Road
Wheaton, IL 60189

Dr. Victor Simon
Superintendent
Grade School District 62*
7700 Clarendon Hills Rd
Willowbrook, IL 60527

Michael Lach
Superintendent
High School District 86*
5500 South Grant Street
Hinsdale, IL 60521

Frank A. Trilla
Mayor
Village of Willowbrook*
835 Midway Drive
Willowbrook, IL 60527

Laura Birmingham
Library Director
Indian Prairie Library District*
401 Plainfield Road
Darien, IL 60561

*Joint Review Board member

VILLAGE OF WILLOWBROOK, ILLINOIS
WILLOWBROOK REDEVELOPMENT CORRIDOR TIF DISTRICT
TAXING DISTRICT DISTRIBUTION LIST

Jamie Janusz, APRP
Supt. of Finance & Business
Burr Ridge Park District*
15W400 Harvester Dr.
Burr Ridge, IL 60527

Steve Inicis
President
Tri-State Park District*
P.O. Box #505
Westmont, IL 60559

Lawrence Anderson
Highway Commissioner
Downers Grove Township Road District
4340 Prince Street
Downers Grove, IL 60515

Jim Walsh
TIF Public Member*
318 Arabian Circle
Willowbrook, IL 60527

Patrick Brenn
Fire Chief
Tri-State Fire Protection District*
419 Plainfield Road
Darien, IL 60561

Paul Coultrap
Supervisor
Downers Grove Township*
4340 Prince Street
Downers Grove, IL 60515

Ms. Kristin Richards Director
Illinois Department of Commerce and
Economic Opportunity
55 W. Monroe Street 12th Floor
Chicago, IL 60661

*Joint Review Board member



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AGENDA

Annual Joint Review Board Meeting

Village of Willowbrook

Willowbrook Redevelopment Corridor TIF

Community Resource Center

825 Midway Drive, Willowbrook, Illinois 60527

February 19, 2025

10:00 a.m.

Meeting Agenda

- 1) Call to Order
- 2) Roll Call
- 3) Waive Reading of the Minutes
- 4) Approve Minutes JRB Meeting June 22, 2023
- 5) Purpose of Annual Joint Review Board Meeting
- 6) Review of Annual TIF Report (FYE 2023)
- 7) Review of Annual TIF Report (FYE 2024)
- 8) Questions /Comments from JRB members
- 9) Public Comment
- 10) Adjournment



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Minutes of the Annual Joint Review Board Meeting, Village of Willowbrook, Willowbrook Redevelopment Corridor TIF, held at the Willowbrook Community Resource Center, 825 Midway Drive, Willowbrook, Illinois 60527

June 22, 2023

Meeting Agenda

1) Call to Order

The meeting was called to order at 11:04 a.m. by Willowbrook Village Administrator Sean Halloran.

2) Roll Call

Joint Review Board Members present:

Paul Coultrap, Downers Grove Township

Jim Walsh, public member

Patrick Brenn, Tri-State Fire Protection District

Laura Birmingham, Indian Prairie Public Library

Additional attendees present:

Sean Halloran, Administrator, Village of Willowbrook

Greg Smith, Attorney, Elrod Friedman, LLP

Phil McKenna, Consultant, Ryan

Iryna Dziuk, Consultant, Ryan

3) Purpose of Annual Joint Review Board Meeting

Attorney Smith noted that this was the first annual meeting of the Joint Review Board as the TIF district had been founded in late April of 2022. He indicated the meeting's purpose was to review the effectiveness and progress in the redevelopment of the TIF District and to review the Annual TIF Report. There are no actions required of the Board at this meeting; it is informational only.

4) Review of Annual TIF Report (FY 2022)

Consultant McKenna began the review by stating that the report contains letters from the Village President and Village Attorney regarding the Annual TIF Report.

Administrator Halloran reviewed the Annual TIF Report for fiscal year 2022, ending April 30, 2022. As the redevelopment area had been established just five days earlier, there were no revenues, expenditures, fund balance, properties acquired, nor redevelopment projects, leaving an assessed value of zero (0) and no surplus distributions. There is no audit included in the Report as the values are zero.

Consultant Dziuk provided a preview of the FY 2023 annual report, May 1, 2022-April 30, 2023, including the TIF District's current assessed value and estimated distributions. It was noted that no distribution would likely occur until after the general fund was reimbursed for expenses incurred by the TIF District.

Per Administrator Halloran, no questions had been received by the Village from residents or local businesses regarding the TIF District. As the Village Board had not yet provided direction on redevelopment within the TIF District, it was unlikely that any action would be taken by the TIF District in the immediate future.

5) Questions /Comments from JRB members

Board members had no additional comments or questions.

6) Public Comment

There were no members of the public present, and no comments were received.

7) Adjournment

A motion was made by Mr. Coultrap to adjourn the meeting, seconded by Mr. Walsh.

With a unanimous, affirmative, voice vote the meeting was adjourned at 11:12 a.m.

Minutes transcribed by Village of Willowbrook, Administrative Assistant, Jody Wegrzynski

FY 2023

ANNUAL TAX INCREMENT FINANCE REPORT



SUSANA A. MENDOZA

ILLINOIS STATE COMPTROLLER

Name of Municipality: **Willowbrook** Reporting Fiscal Year: **2023**
County: **DuPage** Fiscal Year End: **4/30/2023**
Unit Code: **022/130/32**

FY 2023 TIF Administrator Contact Information-Required

First Name: Sean	Last Name: Halloran
Address: 835 Midway Drive	Title: Village Administrator
Telephone: (630) 920-2230	City: Willowbrook Zip: 60527
E-mail shalloran@willowbrook.il.us	

I attest to the best of my knowledge, that this FY 2023 report of the redevelopment project area(s)

in the City/Village of: **Willowbrook**

is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and or Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

2/5/25

Written signature of TIF Administrator

Date

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)*)

FILL OUT ONE FOR EACH TIF DISTRICT

***All statutory citations refer to one of two sections of the Illinois Municipal Code: The Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]**

SECTION 2 [Sections 2 through 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2023

Name of Redevelopment Project Area:

Redevelopment Corridor TIF

Primary Use of Redevelopment Project Area*: Combination

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

If "Combination/Mixed" List Component Types: Comm/Industrial

Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):

Tax Increment Allocation Redevelopment Act

Industrial Jobs Recovery Law

Please utilize the information below to properly label the Attachments.

	No	Yes
For redevelopment projects beginning prior to FY 2022, were there any amendments, to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment (labeled Attachment A).		
For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment, enactment or extension, and a copy of the redevelopment plan (labeled Attachment A).	<input checked="" type="checkbox"/>	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification (labeled Attachment B).		<input checked="" type="checkbox"/>
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion (labeled Attachment C).		<input checked="" type="checkbox"/>
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement (labeled Attachment D).	<input checked="" type="checkbox"/>	
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) (labeled Attachment E).	<input checked="" type="checkbox"/>	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information (labeled Attachment F).	<input checked="" type="checkbox"/>	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).	<input checked="" type="checkbox"/>	
Were there any reports <u>submitted to</u> the municipality <u>by</u> the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report (labeled Attachment H).	<input checked="" type="checkbox"/>	
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached (labeled Attachment J).	<input checked="" type="checkbox"/>	
An analysis prepared by a financial advisor or underwriter, <u>chosen by the municipality</u> , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; <u>and actual debt service</u> . [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter <u>MUST</u> be attached (labeled Attachment J).	<input checked="" type="checkbox"/>	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose audited financial statements of the special tax allocation fund (labeled Attachment K).	<input checked="" type="checkbox"/>	
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).	<input checked="" type="checkbox"/>	
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose the list only, not actual agreements (labeled Attachment M).	<input checked="" type="checkbox"/>	
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).	<input checked="" type="checkbox"/>	

SECTION 3.1 [65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d)]

FY 2023

Name of Redevelopment Project Area:

Redevelopment Corridor TIF

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment			0%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest			0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

All Amount Deposited in Special Tax Allocation Fund

Cumulative Total Revenues/Cash Receipts 0%

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

-

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements

-

Net/Income/Cash Receipts Over/(Under) Cash Disbursements

-

Previous Year Adjustment (Explain Below)

FUND BALANCE, END OF REPORTING PERIOD*

-

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

Previous Year Explanation:

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

FY 2023

**Name of Redevelopment Project Area:
Redevelopment Corridor TIF**

**ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
PAGE 1**

Section 3.2 B [Information in the following section is not required by law, but may be helpful in creating fiscal transparency.]

FY 2023

Name of Redevelopment Project Area:

Redevelopment Corridor TIF

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

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

FY 2023

Name of Redevelopment Project Area:

Redevelopment Corridor TIF

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

FUND BALANCE BY SOURCE \$ -

Total Amount Designated for Project Costs **\$6** -

TOTAL AMOUNT DESIGNATED **\$** **-**

SURPLUS/(DEFICIT) **6**

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

FY 2023

Name of Redevelopment Project Area:

Redevelopment Corridor TIF

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

<input checked="" type="checkbox"/>	Indicate an 'X' if no property was acquired by the municipality within the redevelopment project area.
Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
Property (5):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
Property (6):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 [20 ILCS 620/4.7 (7)(F)]

FY 2023

Name of Redevelopment Project Area:

Redevelopment Corridor TIF

PAGE 1

Page 1 MUST be included with TIF report. Pages 2 and 3 are to be included ONLY if projects are listed.

Select ONE of the following by indicating an 'X':

1. <u>NO</u> projects were undertaken by the Municipality Within the Redevelopment Project Area.	<input checked="" type="checkbox"/>
2. The municipality <u>DID</u> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	
2a. The total number of <u>ALL</u> activities undertaken in furtherance of the objectives of the redevelopment plan:	
2b. The total number of <u>NEW</u> projects undertaken by the municipality in fiscal year 2022 and any fiscal year thereafter, within the Development Project area, if any.	

LIST ALL projects undertaken by the Municipality Within the Redevelopment Project Area:

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 1 Name:

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

Project 2 Name:

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

Project 3 Name:

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

Project 4 Name:

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

Project 5 Name:

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

Project 6 Name:

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

SECTION 6 [Information requested in SECTION 6.1 is not required by law, but may be helpful in evaluating the performance of TIF in Illinois. **SECTIONS 6.2, 6.3, and 6.4 are required by law, if applicable. (65 ILCS 5/11-74.4-5(d))**

FY 2023

Name of Redevelopment Project Area:

Redevelopment Corridor TIF

SECTION 6.1-For redevelopment projects beginning before FY 2022, complete the following information about job creation and retention.

Number of Jobs Retained	Number of Jobs Created	Job Description and Type (Temporary or Permanent)	Total Salaries Paid
</td			

SECTION 6.2-For redevelopment projects beginning in or after FY 2022, complete the following information about projected job creation and actual job creation.

Project Name	The number of jobs, if any, projected to be created at the time of approval of the redevelopment agreement.		The number of jobs, if any, created as a result of the development to date, for the reporting period, under the same guidelines and assumptions as was used for the projections used at the time of approval of the redevelopment agreement.	
	Temporary	Permanent	Temporary	Permanent

SECTION 6.3-For redevelopment projects beginning in or after FY 2022, complete the following information about increment projected to be created and actual increment created.

Project Name	The amount of increment projected to be created at the time of approval of the redevelopment agreement.	The amount of increment created as a result of the development to date, for the reporting period, using the same assumptions as was used for the projections used at the time of the approval of the redevelopment agreement.

SECTION 6.4-For redevelopment projects beginning in or after FY 2022, provide the stated rate of return identified by the developer to the municipality and verified by an independent third party, IF ANY:

Project Name	Stated Rate of Return

SECTION 7 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2023

Name of Redevelopment Project Area:

Redevelopment Corridor TIF

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

--	--

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

SECTION 8 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2023

Name of Redevelopment Project Area:

Redevelopment Corridor TIF

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

Year of Designation	Base EAV	Reporting Fiscal Year EAV
2022		

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

Indicate an 'X' if the overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-



Village of WILLOWBROOK

Mayor

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Chief of Police

Lauren Kaspar

Attachment B**RE: Village of Willowbrook Redevelopment Corridor TIF District**

I, Frank A. Trilla, the elected Chief Executive Officer of the Village of Willowbrook, County of DuPage, State of Illinois, do hereby certify that to the best of my knowledge, the Village complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the fiscal year beginning May 1, 2022 and ending April 30, 2023.



Proud Member of the
Illinois Route 66 Scenic Byway

MAYOR

DATE

2/4/2025

Elrod Friedman LLP

Gregory T. Smith
312.528.5201
gregory.smith@elrodfriedman.com

325 North LaSalle Street
Suite 450
Chicago, Illinois 60654
312-528-5200
www.elrodfriedman.com

January 28, 2025

Attachment C

Opinion of the Special Legal Counsel for the Village of Willowbrook Regarding the Redevelopment Corridor Tax Increment Financing District Annual Report for Fiscal Year Ending April 30, 2023

This will confirm that, as special legal counsel for the Village of Willowbrook, DuPage County, Illinois, I have reviewed the information provided to me by the Village Administrator regarding the Village's Annual Tax Increment Finance Report for the Redevelopment Corridor Tax Increment Financing District for the fiscal year ending April 30, 2023. Based on such information, I hereby certify that, to the best of my knowledge and belief, the Village of Willowbrook has conformed substantially to all applicable reporting requirements of the Illinois Tax Increment Allocation Redevelopment Act for the fiscal year ending April 30, 2023, except that the Annual Tax Increment Finance Report was filed later than when required by 65 ILCS 5/11-74.4-5(d).

Sincerely,

[REDACTED]
Gregory T. Smith
Special Legal Counsel

FY 2024

ANNUAL TAX INCREMENT FINANCE REPORT



SUSANA A. MENDOZA
ILLINOIS STATE COMPTROLLER

Name of Municipality: **Willowbrook** Reporting Fiscal Year: **2024**
County: **DuPage** Fiscal Year End: **4/30/2024**
Unit Code: **022/130/32**

FY 2024 TIF Administrator Contact Information-Required

First Name: Sean	Last Name: Halloran
Address: 835 Midway Drive	Title: Village Administrator
Telephone: (630) 920-2230	City: Willowbrook
E-mail shalloran@willowbrook.il.us	Zip: 60527

I attest to the best of my knowledge, that this FY 2024 report of the redevelopment project area(s)

in the City/Village of:

Willowbrook

is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and or Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

Written signature of TIF Administrator

Date

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)*)

FILL OUT ONE FOR EACH TIF DISTRICT

*All statutory citations refer to one of two sections of the Illinois Municipal Code: The Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

SECTION 2 [Sections 2 through 8 must be completed for each redevelopment project area listed in Section 1.]

FY 2024

Name of Redevelopment Project Area:

Redevelopment Corridor TIF District

Primary Use of Redevelopment Project Area*:		Combination
*Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.		
If "Combination/Mixed" List Component Types: Comm/Industrial		
Under which section of the Illinois Municipal Code was the Redevelopment Project Area designated? (check one):		
Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/> X		
Industrial Jobs Recovery Law <input type="checkbox"/>		

Please utilize the information below to properly label the Attachments.

	No	Yes
For redevelopment projects beginning prior to FY 2022, were there any amendments, to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment (labeled Attachment A).	<input type="checkbox"/>	<input checked="" type="checkbox"/>
For redevelopment projects beginning in or after FY 2022, were there any amendments, enactments or extensions to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment, enactment or extension, and a copy of the redevelopment plan (labeled Attachment A).	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification (labeled Attachment B).	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion (labeled Attachment C).	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement (labeled Attachment D).	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) (labeled Attachment E).	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information (labeled Attachment F).	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Were there any reports <u>submitted to</u> the municipality <u>by</u> the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report (labeled Attachment H).	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached (labeled Attachment J).	<input type="checkbox"/>	<input checked="" type="checkbox"/>
An analysis prepared by a financial advisor or underwriter, <u>chosen by the municipality</u> , setting forth the nature and term of obligation; projected debt service including required reserves and debt coverage; and actual debt service. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, the Analysis and an accompanying letter from the municipality outlining the contractual relationship between the municipality and the financial advisor/underwriter <u>MUST</u> be attached (labeled Attachment J).	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose audited financial statements of the special tax allocation fund (labeled Attachment K).	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).	<input type="checkbox"/>	<input checked="" type="checkbox"/>
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose the list only, not actual agreements (labeled Attachment M).	<input checked="" type="checkbox"/>	<input type="checkbox"/>
For redevelopment projects beginning in or after FY 2022, did the developer identify to the municipality a stated rate of return for each redevelopment project area? Stated rates of return required to be reported shall be independently verified by a third party chosen by the municipality. If yes, please enclose evidence of third party verification, may be in the form of a letter from the third party (labeled Attachment N).	<input checked="" type="checkbox"/>	<input type="checkbox"/>

SECTION 3.1 [65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d)]

FY 2024

Name of Redevelopment Project Area:

Redevelopment Corridor TIF District

Provide an analysis of the special tax allocation fund.

Special Tax Allocation Fund Balance at Beginning of Reporting Period

\$ -

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	\$ 152,177	\$ 152,177	100%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 588	\$ 588	0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

All Amount Deposited in Special Tax Allocation Fund

\$ 152,765

Cumulative Total Revenues/Cash Receipts

\$ 152,765 100%

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

Transfers to Municipal Sources

Distribution of Surplus

\$ -

Total Expenditures/Disbursements

\$ -

Net/Income/Cash Receipts Over/(Under) Cash Disbursements

\$ 152,765

Previous Year Adjustment (Explain Below)

[]

FUND BALANCE, END OF REPORTING PERIOD*

\$ 152,765

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

Previous Year Explanation:

[Large empty box for explanation]

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

FY 2024

Name of Redevelopment Project Area:

Redevelopment Corridor TIF District

**ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
PAGE 1**

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
		\$
2. Annual administrative cost.		
		\$
3. Cost of marketing sites.		
		\$
4. Property assembly cost and site preparation costs.		
		\$
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
		\$
6. Costs of the construction of public works or improvements.		
		\$

Section 3.2 B [Information in the following section is not required by law, but may be helpful in creating fiscal transparency.]

FY 2024

Name of Redevelopment Project Area:

Redevelopment Corridor TIF District

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

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

FY 2024

Name of Redevelopment Project Area:

Redevelopment Corridor TIF District

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

FUND BALANCE BY SOURCE **\$** **152,765**

For more information, contact the Office of the Vice President for Research and the Office of the Vice President for Student Affairs.

TOTAL AMOUNT DESIGNATED **\$** **-**

SURPLUS/(DEFICIT) **\$** **152,765**

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

FY 2024

Name of Redevelopment Project Area:

Redevelopment Corridor TIF District

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

X	Indicate an 'X' if no property was acquired by the municipality within the redevelopment project area.
---	--

Indicate an 'X' if no property was acquired by the municipality within the redevelopment project area.

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

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

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

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

Property (5):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (6):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 [20 ILCS 620/4.7 (7)(F)]**FY 2024****Name of Redevelopment Project Area:****Redevelopment Corridor TIF District****PAGE 1****Page 1 MUST be included with TIF report. Pages 2 and 3 are to be included ONLY if projects are listed.****Select ONE of the following by indicating an 'X':**

1. <u>NO</u> projects were undertaken by the Municipality Within the Redevelopment Project Area.	<input checked="" type="checkbox"/>
--	-------------------------------------

2. The municipality <u>DID</u> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a and 2b.)	
2a. The total number of <u>ALL</u> activities undertaken in furtherance of the objectives of the redevelopment plan:	
2b. Did the municipality undertake any NEW projects in fiscal year 2022 or any fiscal year thereafter within the Redevelopment Project Area?	

LIST ALL projects undertaken by the Municipality Within the Redevelopment Project Area:

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 1 Name:

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

Project 2 Name:

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

Project 3 Name:

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

Project 4 Name:

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

Project 5 Name:

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

Project 6 Name:

Private Investment Undertaken (See Instructions)			
--	--	--	--

SECTION 6 [Information requested in SECTION 6.1 is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.
 SECTIONS 6.2, 6.3, and 6.4 are required by law, if applicable. (65 ILCS 5/11-74.4-5(d))]

FY 2024

Name of Redevelopment Project Area:

Redevelopment Corridor TIF District

SECTION 6.1-For redevelopment projects beginning before FY 2022, complete the following information about job creation and retention.

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

SECTION 6.2-For redevelopment projects beginning in or after FY 2022, complete the following information about projected job creation and actual job creation.

Project Name	The number of jobs, if any, projected to be created at the time of approval of the redevelopment agreement.		The number of jobs, if any, created as a result of the development to date, for the reporting period, under the same guidelines and assumptions as was used for the projections used at the time of approval of the redevelopment agreement.	
	Temporary	Permanent	Temporary	Permanent

SECTION 6.3-For redevelopment projects beginning in or after FY 2022, complete the following information about increment projected to be created and actual increment created.

Project Name	The amount of increment projected to be created at the time of approval of the redevelopment agreement.		The amount of increment created as a result of the development to date, for the reporting period, using the same assumptions as was used for the projections used at the time of the approval of the redevelopment agreement.	
	Temporary	Permanent	Temporary	Permanent

SECTION 6.4-For redevelopment projects beginning in or after FY 2022, provide the stated rate of return identified by the developer to the municipality and verified by an independent third party, IF ANY:

Project Name	Stated Rate of Return

SECTION 7 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2024

Name of Redevelopment Project Area:

Redevelopment Corridor TIF District

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

Illinois Route 83 to the west; 72nd Court to the north; Soper Road and Madison St. to the east; and I-55 to the south.

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

SECTION 8 [Information in the following section is not required by law, but may be helpful in evaluating the performance of TIF in Illinois.]

FY 2024

Name of Redevelopment Project Area:

Redevelopment Corridor TIF District

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

Year of Designation	Base EAV	Reporting Fiscal Year EAV
2022		

List all overlapping tax districts in the redevelopment project area.

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

X

Indicate an 'X' if the overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-
\$	-



Village of **WILLOWBROOK**

Mayor

Frank A. Trilla

Village Clerk

Gretchen Boerwinkle

Village Trustees

Mark L. Astrella

Sue Berglund

Umberto Davi

Michael Mistele

Gayle Neal

Gregory Ruffolo

Village Administrator

Sean Halloran

Chief of Police

Lauren Kaspar



Proud Member of the
Illinois Route 66 Scenic Byway

Attachment B**RE: Village of Willowbrook Redevelopment Corridor TIF District**

I, Frank A. Trilla, the elected Chief Executive Officer of the Village of Willowbrook, County of DuPage, State of Illinois, do hereby certify that to the best of my knowledge, the Village complied with the requirements pertaining to the Illinois Tax Increment Redevelopment Allocation Act during the fiscal year beginning May 1, 2023 and ending April 30, 2024.

MAYOR

[Redacted signature box]

DATE

2/4/2025

Elrod Friedman LLP

Gregory T. Smith
312.528.5201
gregory.smith@elrodfriedman.com

325 North LaSalle Street
Suite 450
Chicago, Illinois 60654
312-528-5200
www.elrodfriedman.com

January 28, 2025

Attachment C

Opinion of the Special Legal Counsel for the Village of Willowbrook Regarding the Redevelopment Corridor Tax Increment Financing District Annual Report for Fiscal Year Ending April 30, 2024

This will confirm that, as special legal counsel for the Village of Willowbrook, DuPage County, Illinois, I have reviewed the information provided to me by the Village Administrator regarding the Village's Annual Tax Increment Finance Report for the Redevelopment Corridor Tax Increment Financing District for the fiscal year ending April 30, 2024. Based on such information, I hereby certify that, to the best of my knowledge and belief, the Village of Willowbrook has conformed substantially to all applicable reporting requirements of the Illinois Tax Increment Allocation Redevelopment Act for the fiscal year ending April 30, 2024.

Sincerely,

[Redacted]
Gregory T. Smith
Special Legal Counsel



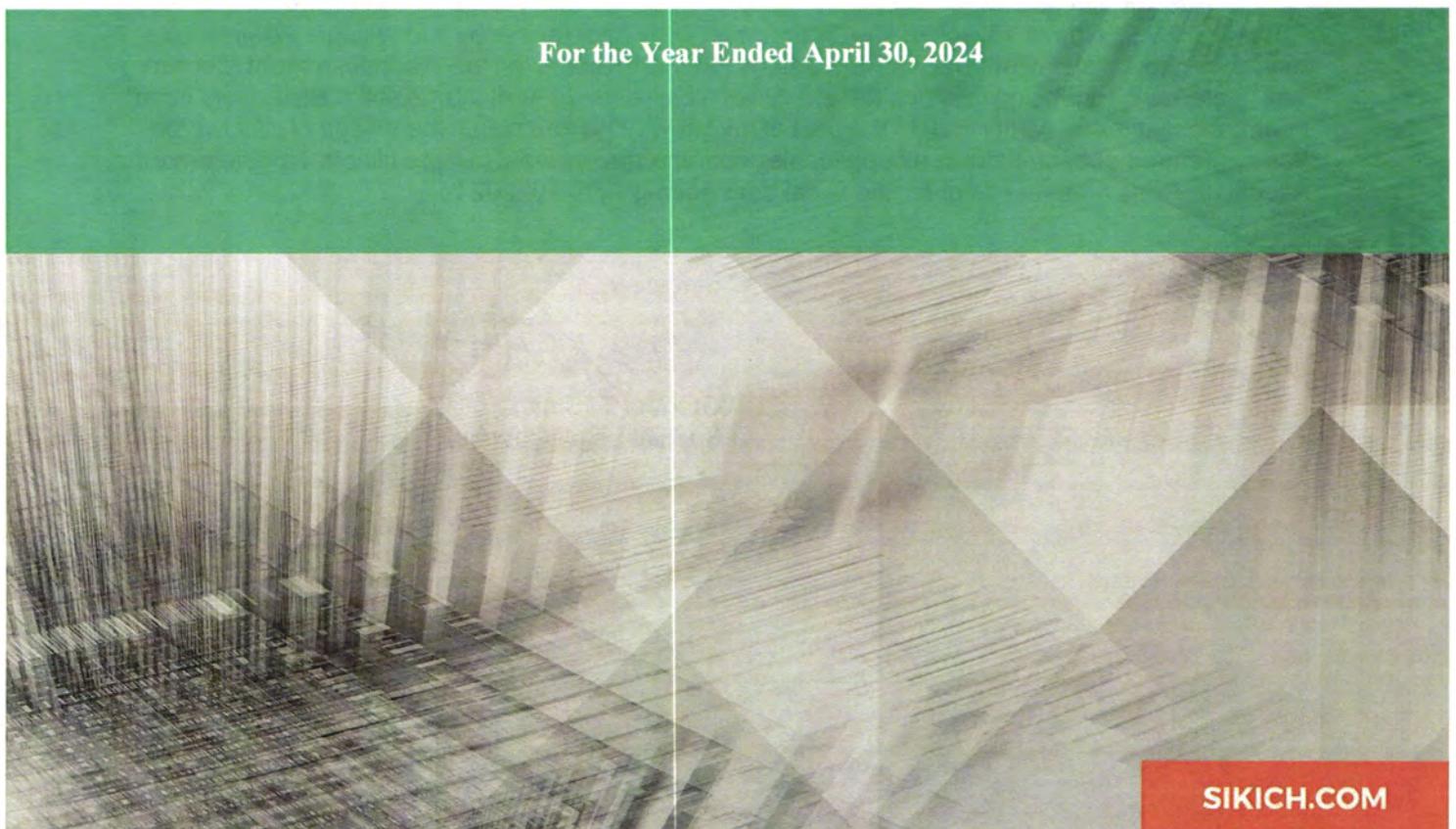
Attachment K & L

VILLAGE OF WILLOWBROOK, ILLINOIS

REDEVELOPMENT CORRIDOR
TAX INCREMENT FINANCING DISTRICT

REPORT ON COMPLIANCE
WITH PUBLIC ACT 85-1142

For the Year Ended April 30, 2024



VILLAGE OF WILLOWBROOK, ILLINOIS
REDEVELOPMENT CORRIDOR
TAX INCREMENT FINANCING DISTRICT
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INDEPENDENT ACCOUNTANT'S REPORT



1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

SIKICH.COM

INDEPENDENT ACCOUNTANT'S REPORT

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

We have examined management's assertion, included in its representation letter dated January 20, 2025, that the Village of Willowbrook, Illinois (the Village) complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended April 30, 2024. Management is responsible for the Village's assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Village's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Village of Willowbrook's compliance with the specified requirements.

In our opinion, management's assertion that the Village of Willowbrook, Illinois complied with the aforementioned requirements for the year ended April 30, 2024 is fairly stated, in all material respects.

This report is intended solely for the information and use of the Mayor, the Board of Trustees, management of the Village, Illinois State Comptroller's Office and the joint review boards and is not intended to be and should not be used by anyone other than these specified parties.

Naperville, Illinois
January 20, 2025

**INDEPENDENT AUDITOR'S REPORT
ON SUPPLEMENTARY INFORMATION**



CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS
Members of American Institute of Certified Public Accountants

1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

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INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Willowbrook, Illinois (the Village) as of and for the year ended April 30, 2024, and the notes to financial statements, which collectively comprise the basic financial statements of the Village, and have issued our report thereon dated January 20, 2025, which expressed an unmodified opinion on those statements.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements as a whole. The supplementary information (balance sheet and schedule of revenues, expenditures, and changes in fund balance for the Redevelopment Corridor Tax Increment Financing (TIF) District) is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements.

The 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 information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Naperville, Illinois
January 20, 2025

SUPPLEMENTARY INFORMATION

VILLAGE OF WILLOWBROOK, ILLINOIS

**BALANCE SHEET
REDEVELOPMENT CORRIDOR TIF FUND**

April 30, 2024

ASSETS

Cash and Investments	<u>\$ 152,765</u>
TOTAL ASSETS	<u>\$ 152,765</u>

LIABILITIES AND FUND BALANCE

LIABILITIES

None	<u>\$ -</u>
Total Liabilities	<u>-</u>

FUND BALANCE

Restricted	
Economic development	<u>152,765</u>
Total Fund Balance	<u>152,765</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 152,765</u>

(See independent auditor's report on supplementary information.)

VILLAGE OF WILLOWBROOK, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
REDEVELOPMENT CORRIDOR TIF FUND**

For the Year Ended April 30, 2024

REVENUES

Taxes	
Property Taxes	\$ 152,177
Investment Income	<u>588</u>
Total Revenues	<u>152,765</u>

EXPENDITURES

None	<u>-</u>
Total Expenditures	<u>-</u>
NET CHANGE IN FUND BALANCE	152,765
FUND BALANCE, MAY 1	<u>-</u>
FUND BALANCE, APRIL 30	\$ 152,765

(See independent auditor's report on supplementary information.)

