

Village of Willowbrook

7760 Quincy Street
Willowbrook, IL 60527-5594

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

AGENDA

Mayor

Robert A. Napoli

Village Clerk

Leroy R. Hansen

REGULAR MEETING OF THE FINANCE AND ADMINISTRATION
COMMITTEE OF THE VILLAGE OF WILLOWBROOK TO BE HELD ON
MONDAY, JANUARY 14, 2013, AT 6:00 P.M. AT THE VILLAGE HALL,
7760 QUINCY STREET, IN THE VILLAGE OF WILLOWBROOK, DUPAGE
COUNTY, ILLINOIS.

1. CALL TO ORDER
2. ROLL CALL
3. APPROVAL OF MINUTES –
 - a. November 12, 2012 Regular Meeting of the Finance and Administration Committee
4. DISCUSSION – Proposal for F.Y. 2012/13 Audit Services: Wolf & Company
5. REPORT – Receipt of GFOA Distinguished Budget Presentation Award: F.Y. 2012/13
6. REPORT - Monthly Disbursement Reports – November & December 2012
7. REPORT - Sales Tax, Income Tax, Utility Tax, Places of Eating Tax, Fines, Red Light Fines, Building Permits, Water Revenues, Hotel/Motel Tax and Motor Fuel Tax
8. VISITOR'S BUSINESS
9. COMMUNICATIONS
10. ADJOURNMENT



"A Place of American History"

MINUTES OF THE REGULAR FINANCE AND ADMINISTRATION COMMITTEE MEETING OF THE VILLAGE OF WILLOWBROOK HELD ON MONDAY NOVEMBER 12, 2012 AT 6:00 P.M. IN THE VILLAGE HALL, 7760 QUINCY STREET, WILLOWBROOK, ILLINOIS.

1. CALL TO ORDER

The meeting was called to order by Trustee Davi at 6:00 p.m.

2. ROLL CALL

Those present at roll call were Trustee Umberto Davi (via telephone), Trustee Frank Trilla and Interim Director of Finance Carrie Dittman.

3. APPROVAL OF MINUTES

Minutes of the Regular Finance/Administration Committee held on Monday, October 8, 2012 were reviewed. Motion to approve made by Trustee Trilla. Motion carried.

4. DISCUSSION - Financial & Accounting Services Engagement Letter - Sikich LLP

Interim Director of Finance Carrie Dittman described that since December 2010 when the former finance director left the Village, Ms. Dittman (through Sikich) has been providing the director of finance services at an hourly rate of \$115. No rate increase has occurred since then. Fred Lantz of Sikich, the partner in charge of the engagement, recently approached Administrator Halik and proposed an alternative arrangement in which some of the lower level, recurring monthly work could be delegated down to Ms. Diane Gillian at Sikich at a lower charge rate of \$89/hour, while Ms. Dittman would continue to work on budget, audit and other special higher-level projects but at a rate of \$145, which is still significantly less than her normal billing rate. The hours per month and the cost would stay neutral and the same or enhanced level of service would be provided. Further discussion was tabled until after Trustee Davi arrived in person for the meeting; the item was brought up again at the end of the meeting and after additional discussion, Trustee Davi motioned in favor of the revised engagement letter and Trustee Trilla seconded; motion carried. This will be voted on by the full board at the Village board meeting following tonight's committee meeting.

5. DISCUSSION - Special Recreation Association (SRA) Tax Levy

Interim Director of Finance Carrie Dittman noted that the only property tax levied by the Village is for special recreation park activities. Supt of Parks and Recreation Kristin Violante annually compiles a budget of special recreation park activities (included in the committee packet), which primarily consists of dues paid to Gateway SRA, an organization made up of the Village of Willowbrook and seven other park districts/villages that provides park and recreation programs to individuals with disabilities who live within the Village of Willowbrook and other seven member agencies' boundaries. The expected dues for the next year are \$36,833. The remainder of the levy is for ADA park improvements (\$13,300), one on one aides/special handicapped accessible playground mulch/special rec fishing day/handicapped toilet (\$12,375) and Village staff costs related to special recreation activities (\$5,400). The total levy request is \$67,908, a .50% decrease from last year's levy amount of \$68,247. The approximate tax cost to a homeowner with a home value of \$300,000 would be \$15.00. Trustee Davi motioned, Trustee Trilla

seconded, to approve the levy, to be voted on later by the full Village board. Motion carried.

6. REPORT - Monthly Reports - October 2012

The Committee reviewed and highlighted the items below for the month of October.

- Total cash outlay for all Village funds - \$645,091
- Ave. daily outlay of cash for all Village funds - \$20,809
- Ave. daily expenditures for the general fund - \$14,992
- Ave. payroll including all funds - \$142,686 (includes only active employees, NO pension payroll, which is a revision from last month's report)

Interim Director Dittman noted that the FY 12 average payroll decreased 11.36% from FY 11, reflecting the personnel restructuring that took place. The FY 13 average payroll is 2.11% higher than FY 12, which coincides with the 2.0% increase granted to police sworn officers in their union contract and the 2.0% increase granted by the board to non-sworn personnel as well.

7. REPORT - Sales Tax, Income Tax, Utility Tax, Places of Eating Tax, Fines, Red Light Fines, Building Permits, Water Revenues, Hotel/Motel Tax and Motor Fuel Tax

- Sales tax receipts - \$1,802,664 up 4.24% from the prior year
- Income Tax receipts - \$397,733 up 10.77% compared to the prior year. Interim Director Dittman noted that the State of Illinois is still 3 months behind in remittances.
- Utility tax receipts - \$589,186 up 2.28% from the prior year, consisting of:
 - Telecomm tax - \$281,935, up 3.4%
 - Northern IL gas - \$39,888, down 31.8%
 - ComEd - \$269,358, up 8.9%
- Places of Eating Tax receipts - \$236,262 up 5.92% compared to the prior year
- Fines - \$73,726 down 12.86% compared with the prior year
- Red Light Fines - \$340,576 up 9.00% from the prior year
- Building Permit receipts - \$123,771 up 125.94% from the prior year
- Water sales receipts - \$1,308,640 up 32.81% from the prior year
- Hotel/Motel Tax receipts - \$39,723 up 7.76% compared with the prior year
Interim Director Dittman noted that the surge in Oct 2012 is due to Holiday Inn making 2 payments.

- Motor Fuel Tax receipts - \$141,769 down 2.83% compared with the prior year

Interim Director Dittman noted that in the current month and in the prior two fiscal years there was a special \$39,000 distribution of the IL Capital bill (3 equal distributions), which are now complete and will not recur.

The reports above were approved by Trustee Davi.

8. VISITOR'S BUSINESS

There were no visitors present at the meeting.

9. COMMUNICATIONS

There were no communications received.

10. ADJOURNMENT

Motion to adjourn was made by Trustee Davi.

The meeting was adjourned at 6:30 p.m.

(Minutes transcribed by: Carrie Dittman, 11/13/12)

COMMITTEE MEETING

AGENDA ITEM SUMMARY SHEET

AGENDA ITEM DESCRIPTION	COMMITTEE REVIEW
PROPOSAL FOR F.Y. 2012/13 AUDIT SERVICES: WOLF & COMPANY	<input checked="" type="checkbox"/> Finance/Administration <input type="checkbox"/> Municipal Services <input type="checkbox"/> Public Safety
	Meeting Date: 1/14/2013
<input checked="" type="checkbox"/> Discussion Only	<input type="checkbox"/> Approval of Staff Recommendation (for consideration by Village Board at a later date)
<input type="checkbox"/> Seeking Feedback	<input type="checkbox"/> Approval of Staff Recommendation (for <u>immediate</u> consideration by Village Board)
<input type="checkbox"/> Discussion Only	<input type="checkbox"/> Report/documents requested by Committee

BACKGROUND

In FY 2010, the Village approved a three year contract with the accounting firm of Wolf & Company to provide audit services for the Village and its TIF Fund. The change in auditors was needed as the prior audit firm of Sikich LLP could not provide both Interim Village Administrator services and audit services in the same audit period.

Wolf has provided satisfactory services to the Village for the past three fiscal years at the following rates:

FY 2010: \$23,200
FY 2011: \$23,600
FY 2012: \$24,100

Wolf has submitted an engagement letter to perform the Village and TIF audit for the year ended April 30, 2013 at a fee of \$24,800 (\$23,600 for the Village plus \$1,200 for the TIF). This represents a 2.9% increase over last year's costs and is in line with market rates.

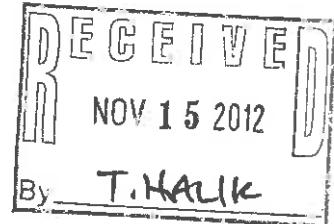
The Village is not bound to remain with Wolf and could change auditors at any time. However the RFP process to select a new auditor can be time consuming and somewhat costly. Therefore, staff would recommend at the present time that we accept a one-year audit arrangement with Wolf.

STAFF RECOMMENDATION

The Village has continued to receive a Certificate of Achievement for Excellence in Financial Reporting award from the GFOA each year Wolf has been the auditor. In addition, Village staff has not had issues with Wolf or their employees assigned to the audit engagement. Therefore, staff would recommend that the Village accept the attached engagement letter with Wolf & Company for a one-year auditing services agreement for Fiscal Year 2012/13.

October 24, 2012

Mr. Tim Halik, Village Administrator
Village of Willowbrook
7760 Quincy Street
Willowbrook, IL 60527



Dear Mr. Halik:

We are pleased to confirm our understanding of the services we are to provide Village of Willowbrook (the Village) for the year ended April 30, 2013. We will audit the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information, which collectively comprise the basic financial statements of the Village as of and for the year ended April 30, 2013. Accounting standards generally accepted in the United States provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to accompany the Village's 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. As part of our engagement, we will apply certain limited procedures to the Village's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist principally of inquiries of management regarding 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 will 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. The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

1. Management's Discussion and Analysis
2. Pension-related Schedules of Funding Progress and Employer Contributions
3. General Fund and any major Special Revenue Funds, Schedules of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual

We have also been engaged to report on supplementary information other than RSI that accompanies the Village's financial statements. We will subject the following supplementary information to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America and will provide an opinion on it in relation to the financial statements as a whole:

1. Combining and Individual Governmental Fund Statements and Schedules

2. Proprietary Fund Schedules – by Subfund
3. Fiduciary Fund Statements
4. Schedules of Capital Assets and Long-term Debt

The following additional information accompanying the basic financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and for which our auditor's report will disclaim an opinion.

1. Introductory Section
2. Statistical Section

We will also perform required audits of the Village's Tax Increment Financing (TIF) Fund, and issue opinion on compliance with PA85-1142.

Audit Objective

The objective of our audit is the expression of opinions as to whether your basic financial statements are fairly presented, in all material respects, in conformity with generally accepted accounting principles and to report on the fairness of the additional information referred to in the first paragraph when considered in relation to the basic financial statements taken as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and will include tests of the accounting records and other procedures we consider necessary to enable us to express such opinions. If our opinions on the financial statements are other than unqualified, we will fully discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or to issue a report as a result of this engagement.

Management Responsibilities

Management is responsible for the basic financial statements and all accompanying information as well as all representations contained therein. You are also responsible for making all management decisions and performing all management functions; for designating an individual with suitable skill, knowledge, or experience to oversee our assistance with the preparation of your financial statements and related notes and any other nonaudit services we provide; and for evaluating the adequacy and results of those services and accepting responsibility for them.

Management is responsible for establishing and maintaining effective internal controls, including monitoring ongoing activities; for the selection and application of accounting principles; and for the fair presentation in the financial statements of the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Village and the respective changes in financial position and where applicable, cash flows, in conformity with U.S. generally accepted accounting principles.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of

the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud or illegal acts affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud or illegal acts could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, regulators, or others. In addition, you are responsible for identifying and ensuring that the entity complies with applicable laws and regulations.

You are responsible for the preparation of the supplementary information in conformity with U.S. generally accepted accounting principles. You agree to include our report on the supplementary information in any document that contains and indicates that we have reported on the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon. Your responsibilities include acknowledging to us in the representation letter that (1) you are responsible for presentation of the supplementary information in accordance with GAAP; (2) that you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) that the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

Audit Procedures—General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the entity or to acts by management or employees acting on behalf of the entity.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards. In addition, an audit is not designed to detect immaterial misstatements, or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors or any fraudulent financial reporting or misappropriation of assets that come to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited

to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Audit Procedures—Internal Control

Our audit will include obtaining an understanding of the entity and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the Village's compliance with applicable laws and regulations and the provisions of contracts and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

Scott C. Termine is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it. Our fee for these services will be at our standard hourly rates plus out-of-pocket costs (such as report reproduction, word processing, postage, travel, copies, telephone, etc.) except that we agree that our gross fee, including expenses will not exceed \$24,800 (includes \$1,200 for TIF audit).

Optional services for 2013:

Single Audit (if needed)	\$ 2,200
Illinois Comptroller AFR	600
IDOI Pension Report	2,300

Our standard hourly rates vary according to the degree of responsibility involved and the experience level of the personnel assigned to your audit. Our invoices for these fees will be rendered each month as work

Village of Willowbrook
October 24, 2012
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progresses and are payable on presentation. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs.

We appreciate the opportunity to be of service to Village of Willowbrook and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Scott C. Termine
Partner

SCT/lea

RESPONSE:

This letter correctly sets forth the understanding of Village of Willowbrook.

By: _____

Title: _____

Date: _____

Audit RFP Cost Comparison

By T. HALL

NOV 15 2012

Firm	Year	Audit	Single Audit	Illinois Comptrollers Report	Illinois Dept. Insurance Report	TIF	Compliance	Total
Lauterbach & Amen	2010	\$ 20,000	\$2,000	\$300	\$1,000	\$500	\$ 23,800	
	2011	\$ 20,500	\$2,100	\$310	\$1,050	\$510	\$ 24,470	
	2012	\$ 21,000	\$2,200	\$320	\$1,100	\$520	\$ 25,140	
					3 Year Total			\$73,410
McGladery Pullen	2010	\$ 27,500	\$3,000	\$500	\$2,000	\$1,000	\$ 34,000	
	2011	\$ 28,950	\$3,100	\$550	\$2,200	\$1,100	\$ 35,900	
	2012	\$ 30,400	\$3,200	\$600	\$2,400	\$1,200	\$ 37,800	
					3 Year Total			\$107,700
Miller Cooper	2010	\$ 34,500	\$5,850	\$875	\$3,500	\$1,500	\$ 46,225	
	2011	\$ 35,550	\$6,050	\$900	\$3,600	\$1,550	\$ 47,650	
	2012	\$ 36,800	\$6,250	\$950	\$3,750	\$1,600	\$ 49,350	
					3 Year Total			\$143,225
Baker Tilly Virchow Krause & Company	2010	\$ 20,820	\$2,040	\$480	\$3,350	\$480	\$ 27,170	
	2011	\$ 21,240	\$2,080	\$490	\$3,420	\$490	\$ 27,720	
	2012	\$ 21,880	\$2,140	\$500	\$3,520	\$500	\$ 28,540	
					3 Year Total			\$83,430
Wolf & Company	2010	\$ 23,200	N/A	\$600	\$2,100	Included	\$ 25,900	
	2011	\$ 23,600	\$2,000	\$600	\$2,200	Included	\$ 28,400	
	2012	\$ 24,100	\$2,100	\$600	\$2,300	Included	\$ 29,100	
					3 Year Total			\$83,400
Fees for FY 08-09 audit		\$ 19,591	\$ 3,200	Completed by staff	\$1,000		\$850	

COMMITTEE MEETING

AGENDA ITEM SUMMARY SHEET

AGENDA ITEM DESCRIPTION	COMMITTEE REVIEW
GFOA BUDGET AWARD FOR THE VILLAGE'S FY 12-13	<input checked="" type="checkbox"/> Finance/Administration <input type="checkbox"/> Municipal Services <input type="checkbox"/> Public Safety Meeting Date: 1/14/2013

<input type="checkbox"/> Discussion Only	<input type="checkbox"/> Approval of Staff Recommendation (for consideration by Village Board at a later date)
<input type="checkbox"/> Seeking Feedback	<input type="checkbox"/> Approval of Staff Recommendation (for <u>immediate</u> consideration by Village Board)
<input checked="" type="checkbox"/> Regular Report	<input type="checkbox"/> Report/documents requested by Committee

BACKGROUND

In August 2012, the Village submitted its FY 2012/13 budget to the Government Finance Officers Association (GFOA) for consideration of the Distinguished Budget Presentation Award. The budget award program was established in 1984 to encourage and assist state and local governments to prepare budget documents of the very highest quality that reflect both the guidelines established by the National Advisory Council on State and Local Budgeting and the GFOA's best practices on budgeting and then to recognize individual governments that succeed in achieving that goal.

The Village was notified in December 2012 that it has received the Distinguished Budget Presentation Award for the FY 2012/13 budget (see attachment). This was the 11th consecutive budget award the Village has received.

The Village is currently preparing the budget for the FY 2013/14, and plans to submit that budget to GFOA for consideration of the award program as well.

REQUEST FOR FEEDBACK (if any)

STAFF RECOMMENDATION (if any)



Government Finance Officers Association
203 North LaSalle Street, Suite 2700
Chicago, Illinois 60601-1210
312.977.9700 fax: 312.977.4806

December 13, 2012

Ms. Carrie Dittman
Interim Director of Finance
Village of Willowbrook
7760 Quincy Street
Willowbrook, IL 60527

Dear Ms. Dittman:

A Panel of independent reviewers has completed its examination of your budget document. We are pleased to inform you that the panel has voted to award your budget document the Distinguished Budget Presentation Award for the current fiscal period. This award is the highest form of recognition in governmental budgeting. Its attainment represents a significant achievement by your organization.

The Distinguished Budget Presentation Award is valid for one year. To continue your participation in the program, it will be necessary to submit your next annual budget document to GFOA within 90 days of the proposed budget's submission to the legislature or within 90 days of the budget's final adoption. Enclosed is an application form to facilitate a timely submission. This form should be submitted with four copies of your budget accompanied by the appropriate fee.

Each program participant is provided with confidential comments and suggestions for possible improvements to the budget document. Your comments are enclosed. We urge you to carefully consider the suggestions offered by our reviewers as you prepare your next budget.

When a Distinguished Budget Presentation Award is granted to an entity, a Certificate of Recognition for Budget presentation is also presented to the individual or department designated as being primarily responsible for its having achieved the award. Enclosed is a Certificate of Recognition for Budget Preparation for:

Finance Department

Your award plaque will be mailed separately and should arrive within eight to ten weeks. Enclosed is a camera-ready reproduction of the award for inclusion in your next budget. If you reproduce the camera-ready in your next budget, it should be accompanied by a statement indicating continued compliance with program criteria.

The following standardized text should be used:

Ms. Carrie Dittman

December 13, 2012

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The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to **Village of Willowbrook, Illinois** for its annual budget for the fiscal year beginning **May 1, 2012**. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device.

This award is valid for a period of one year only. We believe our current budget continues to conform to program requirements, and we are submitting it to GFOA to determine its eligibility for another award.

A press release is enclosed.

The Government Finance Officers Association encourages you to make arrangements for a formal presentation of the award. If you would like the award presented by a member of your state or provincial finance officers association, we can provide the name of a contact person for that group.

We appreciate your participation in this program and we sincerely hope that your example will encourage others in their efforts to achieve and maintain excellence in governmental budgeting. The most current list of award recipients (with hyperlinks) can be found on GFOA's website at www.gfoa.org. If we can be of further assistance, please contact the Technical Services Center.

Sincerely,



Stephen J. Gauthier, Director
Technical Services Center

Enclosure



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**Village of Willowbrook
Illinois**

For the Fiscal Year Beginning

May 1, 2012

Christopher P. Morill *Jeffrey P. Brown*

President

Executive Director

**VILLAGE OF WILLOWSBROOK
CHECKS ISSUED
FISCAL YEAR 2012 - 2013**

MONTH	BOARD APPROVED WARRANTS	NET PAYROLL	PAYROLL LIABILITY CHECKS & EFTPS	HANDWRITTEN CHECKS	MONTHLY TOTAL
MAY	\$ 286,218.19	\$ 95,901.22	\$ 69,884.71	\$ 24,370.05	
MAY	210,460.47	103,500.02	79,955.45		\$ 870,290.11
JUNE		79,486.09	62,862.30	239,726.02 1	
JUNE	185,208.37	72,802.09	62,814.12		
JUNE	300,204.40	125,165.27	97,762.34		\$ 1,226,031.00
JULY	229,225.18	61,782.99	55,873.18	3,945.00	
JULY	270,645.88	124,262.78	87,622.38		\$ 833,357.39
AUG	185,104.68	63,125.83	56,928.36	3,071.15	
AUG	304,839.64	118,171.11	85,423.09		\$ 816,663.86
SEP	64,677.42	62,669.19	56,694.75	191,026.16 2	
SEP	266,500.72	121,877.27	87,435.33		\$ 850,880.84
OCT	125,389.40	63,950.87	56,977.05		
OCT	196,943.39	116,280.31	84,409.03	1,140.50	\$ 645,090.55
NOV	157,311.23	63,983.43	56,867.72		
NOV	199,601.27	80,299.30	63,444.27		
NOV		104,754.17	86,652.16	3,394.62	\$ 816,308.17
DEC	1,149,245.81	86,280.30	67,319.36		
DEC		100,428.66	78,626.42	54,778.29 3	\$ 1,536,678.84
JAN					
JAN					\$ -
FEB					
FEB					\$ -
MAR					
MAR					\$ -
APR					
APR					\$ -
APR					
	\$ 4,131,576.05	\$ 1,644,720.90	\$ 1,297,552.02	\$ 521,451.79	\$ 7,595,300.76

Note 1 Payment to Willowbrook Town Center LLC, principal and interest on the TIF note

Note 2 Includes check to James D Fiala Paving, \$187,293.88, for MFT street maintenance contract

Note 3 Payment to Willowbrook Town Center LLC, remaining funds designated for sign

**VILLAGE OF WILLOWSBROOK
PAYROLL - BY MONTH/YEAR
FY 2011 - FY 2013**

MONTHLY PAYROLL TOTALS #

MONTH	FISCAL 2011	# of payrolls	FISCAL 2012	# of payrolls	FISCAL 2013	# of payrolls
MAY	\$ 346,614.01	2	\$ 320,475.00	2	\$ 299,514.62	2
JUNE	365,926.15	2	297,125.05	2	451,165.43	3
JULY	523,182.68	3	294,399.85	2	279,814.55	2
AUG	304,809.53	2	284,393.36	2	273,921.61	2
SEP	303,760.78	2	283,533.10	2	278,778.42	2
OCT	282,836.42	2	272,575.02	2	271,719.14	2
NOV	298,071.49	2	270,129.71	2	406,102.93	3
DEC	514,471.71	3	414,928.38	3	282,756.91	2
JAN	302,174.00	2	272,114.94	2		
FEB	287,267.05	2	259,794.38	2		
MAR	286,701.82	2	266,752.86	2		
APR	282,981.74	2	257,248.79	2		
AUG*	-		267,068.17			
APR**	-		85,081.69			
TOTAL	\$ 4,098,797.38	26	\$ 3,845,620.30	25	\$ 2,543,773.61	18
AVERAGE PAYROLL	\$ 157,646.05		\$ 139,738.82		\$ 141,320.76	
CHANGE FROM PRIOR YEAR			-11.36%		1.13%	

Includes gross salary and payroll taxes for active employees only

* special payout for 3 commander retirements

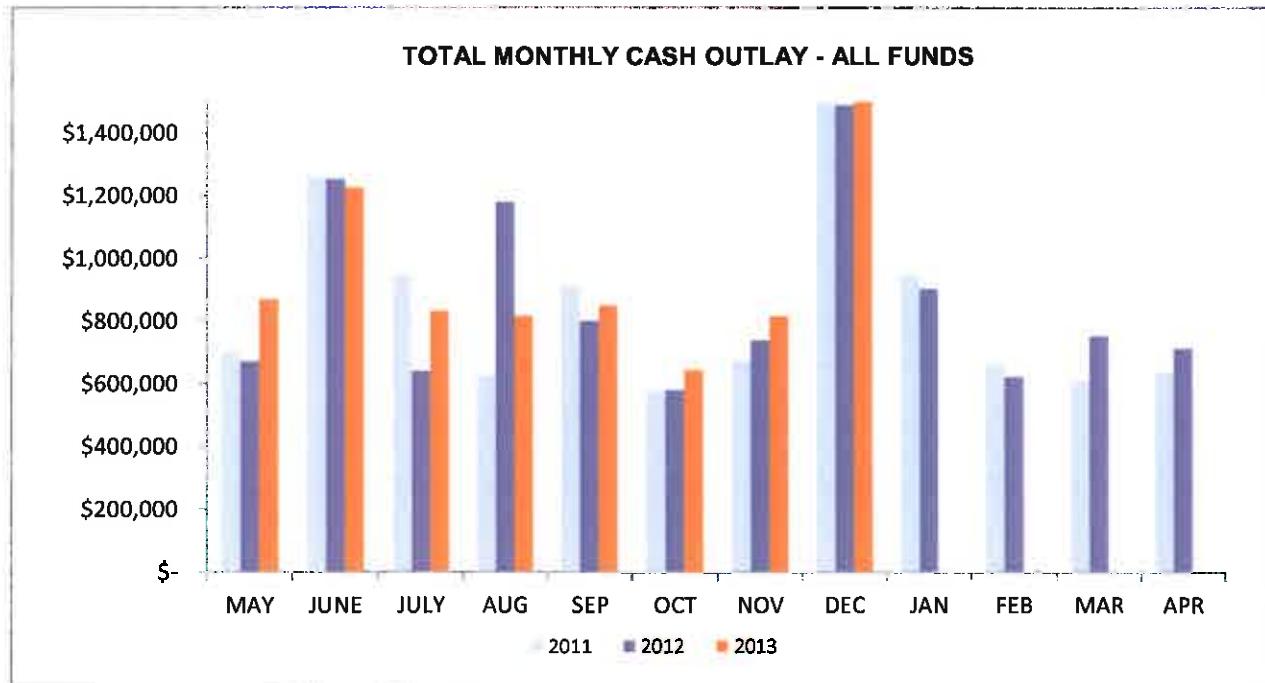
** special payout for 1 commander retirement

TOTAL PAYROLL BY MONTH: ACTIVE EMPLOYEES



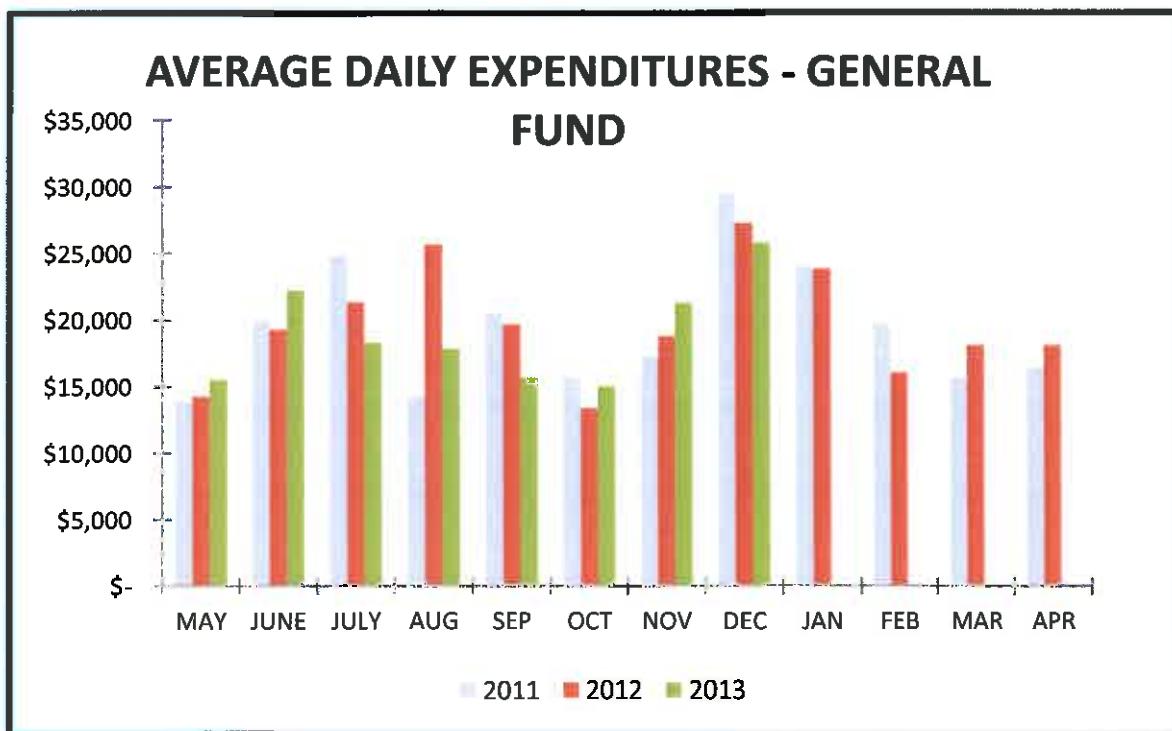
**VILLAGE OF WILLOWSBROOK
CASH OUTLAY
ALL FUNDS**

MONTH	<u>MONTHLY TOTALS</u>			<u>AVERAGE DAILY OUTLAY</u>	
	FISCAL 2011	FISCAL 2012	FISCAL 2013	FISCAL 2012	FISCAL 2013
MAY	\$ 704,192.82	\$ 672,056.01	\$ 870,290.11	\$ 21,679.23	\$ 28,073.87
JUNE	1,261,116.30	1,253,014.59	1,226,031.00	41,767.15	40,867.70
JULY	948,139.17	640,846.17	833,357.39	20,672.46	26,882.50
AUG	625,998.80	1,180,026.60	816,663.86	38,065.37	26,344.00
SEP	912,530.69	801,551.97	850,880.84	26,718.40	28,362.69
OCT	579,206.24	581,568.36	645,090.55	18,760.27	20,809.37
NOV	675,875.80	739,532.86	816,308.17	24,651.10	27,210.27
DEC	1,561,643.79	1,489,481.60	1,536,678.84	48,047.79	49,570.29
JAN	948,707.28	903,734.69		29,152.73	-
FEB	665,207.31	623,043.33		22,251.55	-
MAR	611,158.50	753,458.83		24,305.12	-
APR	638,668.72	713,948.25		23,798.28	-
TOTAL	\$ 10,132,445.42	\$ 10,352,263.26	\$ 7,595,300.76		
AVERAGE	\$ 844,370.45	\$ 862,688.61	\$ 949,412.60	\$ 28,322.45	\$ 31,015.09



**VILLAGE OF WILLOWSBROOK
AVERAGE DAILY EXPENDITURES
GENERAL FUND**

MONTH	FISCAL 2011	FISCAL 2012	FISCAL 2013	2013 YEAR TO DATE AVERAGE
MAY	\$ 13,861.56	\$ 14,244.09	\$ 15,479.51	\$ 15,479.51
JUNE	19,945.33	19,261.60	22,172.19	18,825.85
JULY	24,836.95	21,324.27	18,276.60	18,642.77
AUG	14,246.01	25,647.30	17,795.05	18,430.84
SEP	20,574.60	19,613.83	15,656.51	17,875.97
OCT	15,699.70	13,334.73	14,992.42	17,395.38
NOV	17,276.48	18,758.51	21,265.17	17,948.21
DEC	29,516.82	27,248.90	25,780.70	18,927.27
JAN	23,986.82	23,814.27		18,927.27
FEB	19,775.30	16,019.82 *		18,927.27
MAR	15,638.46	18,062.31		18,927.27
APR	16,399.40	18,087.56 *		18,927.27
AVERAGE	\$ 19,313.12	\$ 19,618.10	\$ 18,927.27	



*2012 EXCLUDES 1/2 of the budgeted transfer to the L.A.F.E.R Fund (\$1,582,500)

VILLAGE OF WILLOWBROOK
FINANCIAL REPORT
MUNICIPAL SALES AND USE TAXES

MONTH	SALE	DIST	MADE	08-09	09-10	10-11	11-12	12-13			
MAY	FEB	\$	230,603	\$	216,102	\$	223,555	\$	254,811	\$	261,216
JUNE	MAR		254,996		252,558		281,024		296,840		308,159
JULY	APR		250,123		239,611		259,844		281,808		288,609
AUG	MAY		303,260		278,006		284,173		276,985		316,487
SEPT	JUNE		294,396		284,544		314,663		318,524		336,664
OCT	JULY		277,421		269,750		276,383		300,424		291,508
NOV	AUG		265,822		267,033		279,375		326,134		330,699
DEC	SEPT		263,557		253,713		260,636		296,490		300,348
JAN	OCT		238,194		236,393		273,809		272,291		
FEB	NOV		290,210		253,516		290,009		296,763		
MARCH	DEC		313,051		339,352		355,102		387,223		
APRIL	JAN		216,559		193,834		234,660		253,944		
TOTAL			\$ 3,198,192	\$ 3,084,413	\$ 3,333,234	\$ 3,562,238	\$ 2,433,691				
MTH AVG			\$ 266,516	\$ 257,034	\$ 277,769	\$ 296,853	\$ 304,211				
BUDGET			\$ 3,327,630	\$ 3,018,750	\$ 3,121,250	\$ 3,217,250	\$ 3,493,374				

YEAR TO DATE LAST YEAR : \$ 2,352,017

YEAR TO DATE THIS YEAR : \$ 2,433,691

DIFFERENCE : \$ 81,674

PERCENTAGE OF INCREASE :

3.47%

CURRENT FISCAL YEAR :

BUDGETED REVENUE: \$ 3,493,374

PERCENTAGE OF YEAR COMPLETED : 66.67%

PERCENTAGE OF REVENUE TO DATE : 69.67%

PROJECTION OF ANNUAL REVENUE : \$ 3,685,937

EST. DOLLAR DIFF ACTUAL TO BUDGET \$ 192,563

EST. PERCENT DIFF ACTUAL TO BUDGET 5.5%

**VILLAGE OF WILLOWBROOK
FINANCIAL REPORT
MUNICIPAL INCOME TAXES**

MONTH	FISCAL YEAR					Note 1	
	08-09	09-10	10-11	11-12	12-13		
MAY	\$ 136,558	\$ 109,215	\$ 88,618	\$ 83,421	\$ 107,307		
JUNE	72,998	58,315	47,252	50,979	56,417		
JULY	80,810	63,492	66,409	66,040	72,448		
AUG	47,120	43,220	43,538	45,433	45,462		
SEPT	45,302	41,268	44,649	43,732	45,094		
OCT	80,573	63,593	64,893	69,459	71,005		
NOV	50,322	47,913	48,838	44,235	53,652		
DEC	39,197	37,663	54,012	41,649	44,277		
JAN	66,189	66,203	61,577	61,880			
FEB	83,223	70,164	76,096	71,344			
MARCH	45,104	43,415	37,954	47,598			
APRIL	69,633	67,732	65,293	73,904			
TOTAL	\$ 817,028	\$ 712,193	\$ 699,127	\$ 699,674	\$ 495,662		
MTH AVG	\$ 68,086	\$ 59,349	\$ 58,261	\$ 58,306	\$ 61,958		
BUDGET	\$ 827,200	\$ 791,786	\$ 686,000	\$ 686,000	\$ 646,306		

Boxed Numbers - Village has not yet received distribution

Note 1 Village's population decreased from 8,967 to 8,540 beginning June 2011

YEAR TO DATE LAST YEAR: \$ 444,948

YEAR TO DATE THIS YEAR: \$ 495,662

DIFFERENCE: \$ 50,714

PERCENTAGE CHANGE:

11.40%

BUDGETED REVENUE: \$ 646,306

PERCENTAGE OF YEAR COMPLETED : 66.67%

PERCENTAGE OF REVENUE TO DATE : 76.69%

PROJECTION OF ANNUAL REVENUE : \$ 779,421

EST. DOLLAR DIFF ACTUAL TO BUDGET \$ 133,115

EST. PERCENT DIFF ACTUAL TO BUDGET

20.6%

VILLAGE OF WILLOWBROOK
FINANCIAL REPORT
PLACES OF EATING TAXES

MONTH	Fiscal Year				
	08-09	09-10	10-11	11-12	12-13
MAY	\$ 30,594	\$ 29,944	\$ 32,607	\$ 34,339	\$ 37,421
JUNE	34,157	33,653	34,583	36,544	37,754
JULY	34,835	33,203	38,304	38,639	41,944
AUG	33,466	29,099	35,728	37,829	38,115
SEPT	33,677	33,001	33,184	39,218	40,801
OCT	31,402	30,393	33,204	36,492	40,227
NOV	29,490	28,801	33,296	38,018	36,097
DEC	34,843	33,252	35,058	34,652	39,700
JAN	30,400	31,980	38,456	39,065	
FEB	25,755	29,015	32,964	32,687	
MARCH	25,521	29,353	32,029	34,986	
APRIL	32,638	35,520	35,620	38,362	
TOTAL	\$ 376,777	\$ 377,215	\$ 415,036	\$ 440,831	\$ 312,059
MTH AVG	\$ 31,398	\$ 31,435	\$ 34,586	\$ 36,736	\$ 39,007
BUDGET	\$ 455,900	\$ 380,000	\$ 404,500	\$ 429,500	\$ 450,581

YEAR TO DATE LAST YEAR: \$ 295,731

YEAR TO DATE THIS YEAR: \$ 312,059

DIFFERENCE: \$ 16,328

PERCENTAGE OF INCREASE: 5.52%

BUDGETED REVENUE: \$ 450,581

PERCENTAGE OF YEAR COMPLETED : 66.67%

PERCENTAGE OF REVENUE TO DATE : 69.26%

PROJECTION OF ANNUAL REVENUE : \$ 465,170

EST. DOLLAR DIFF ACTUAL TO BUDGET \$ 14,589

EST. PERCENT DIFF ACTUAL TO BUDGET 3.2%

VILLAGE OF WILLOWBROOK
FINANCIAL REPORT
MUNICIPAL UTILITY TAXES

Telecommunications Tax - 6%
Nicor & Com-Ed - 5%

MONTH	FISCAL YEAR				
	08-09	09-10	10-11	11-12	12-13
MAY	\$ 122,356	\$ 126,617	\$ 118,228	\$ 103,407	\$ 93,102
JUNE	108,238	79,181	93,026	90,897	117,206
JULY	97,834	110,478	90,884	91,865	87,823
AUG	100,065	89,919	109,099	96,906	101,980
SEPT	123,794	95,178	107,010	105,187	97,521
OCT	114,254	91,793	100,333	87,792	91,554
NOV	32,396	89,181	78,547	88,869	84,535
DEC	154,628	84,202	86,799	85,543	85,580
JAN	112,402	101,205	97,316	99,304	
FEB	139,420	112,119	115,615	102,349	
MARCH	115,788	121,849	99,953	99,574	
APRIL	95,881	91,022	115,470	94,549	
TOTAL	\$ 1,317,058	\$ 1,192,747	\$ 1,212,279	\$ 1,146,243	\$ 759,301
MTH AVG	\$ 109,755	\$ 99,396	\$ 101,023	\$ 95,520	\$ 94,913
BUDGET	\$ 1,247,500	\$ 1,337,500	\$ 1,150,000	\$ 1,197,000	\$ 1,163,633
YEAR TO DATE LAST YEAR:			\$ 750,467		
YEAR TO DATE THIS YEAR:			\$ 759,301		
DIFFERENCE:			\$ 8,834		
PERCENTAGE CHANGE:			1.18%		
BUDGETED REVENUE:			\$ 1,163,633		
PERCENTAGE OF YEAR COMPLETED :			66.67%		
PERCENTAGE OF REVENUE TO DATE :			65.25%		
PROJECTION OF ANNUAL REVENUE :			\$ 1,159,736		
EST. DOLLAR DIFF ACTUAL TO BUDGET			\$ (3,897)		
EST. PERCENT DIFF ACTUAL TO BUDGET			-0.3%		

**VILLAGE OF WILLOWBROOK
SIMPLIFIED TELECOMMUNICATION TAX
CASH BASIS**

VILLAGE OF WILLOWBROOK
UTILITY TAX
NORTHERN ILLINOIS GAS
CASH BASIS

VILLAGE OF WILLOWBROOK
UTILITY TAX
COMMONWEALTH EDISON
CASH BASIS

VILLAGE OF WILLOWBROOK
FINANCIAL REPORT
RED LIGHT FINES

MONTH DIST	FISCAL YEAR			
	09-10	10-11	11-12	12-13
MAY		\$ 51,750	\$ 19,700	\$ 49,631
JUNE		80,350	39,300	54,120
JULY		67,733	39,925	56,500
AUG		78,955	61,985	54,325
SEPT	\$ 300	53,880	68,241	35,300
OCT	46,720	42,786	83,294	46,200
NOV	39,000	45,760	88,200	46,037
DEC	29,900	65,285	39,855	41,645
JAN	30,425	57,064	34,805	
FEB	19,550	27,980	34,577	
MARCH	29,850	26,810	19,223	
APRIL	32,550	19,005	29,058	
TOTAL	\$ 228,295	\$ 617,358	\$ 558,163	\$ 383,758
MTH AVG	\$ 28,537	\$ 51,447	\$ 46,514	\$ 47,970
BUDGET		\$ 484,400	\$ 511,000	\$ 540,000

YEAR TO DATE LAST YEAR : \$ 440,500
 YEAR TO DATE THIS YEAR : \$ 383,758
 DIFFERENCE : \$ (56,742)

PERCENTAGE CHANGE: -12.88%

BUDGETED REVENUE: \$ 540,000
 PERCENTAGE OF YEAR COMPLETED : 66.67%
 PERCENTAGE OF REVENUE TO DATE : 71.07%
 PROJECTION OF ANNUAL REVENUE : \$486,265
 EST. DOLLAR DIFF ACTUAL TO BUDGET (\$53,735)
 EST. PERCENT DIFF ACTUAL TO BUDGET -10.0%

VILLAGE OF WILLOWBROOK
FINANCIAL REPORT
FINES

MONTH DIST	FISCAL YEAR				
	08-09	09-10	10-11	11-12	12-13
MAY	\$ 18,490	\$ 14,846	\$ 19,578	\$ 20,475	\$ 12,129
JUNE	25,506	14,647	16,689	16,315	16,141
JULY	20,044	16,868	19,660	8,068	11,302
AUG	13,194	20,157	14,809	15,404	5,385
SEPT	24,717	14,024	14,196	7,275	14,236
OCT	16,446	15,004	16,237	17,071	14,533
NOV	14,484	13,858	14,719	13,517	8,246
DEC	12,977	20,463	11,482	12,229	6,560
JAN	14,742	13,669	21,297	12,321	
FEB	22,841	8,980	10,232	11,103	
MARCH	17,651	26,922	13,255	16,448	
APRIL	13,946	16,869	16,761	15,010	
TOTAL	\$ 215,037	\$ 196,308	\$ 188,916	\$ 165,235	\$ 88,532
MTH AVG	\$ 17,920	\$ 16,359	\$ 15,743	\$ 13,770	\$ 11,067
BUDGET	\$ 190,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 160,000

YEAR TO DATE LAST YEAR : \$ 110,353
 YEAR TO DATE THIS YEAR : \$ 88,532
 DIFFERENCE : \$ (21,821)

PERCENTAGE CHANGE

-19.77%

BUDGETED REVENUE: \$ 160,000
 PERCENTAGE OF YEAR COMPLETED : 66.67%
 PERCENTAGE OF REVENUE TO DATE : 55.33%
 PROJECTION OF ANNUAL REVENUE : \$ 132,562
 EST. DOLLAR DIFF ACTUAL TO BUDGET \$ (27,438)
 EST. PERCENT DIFF ACTUAL TO BUDGET -17.15%

VILLAGE OF WILLOWBROOK
FINANCIAL REPORT
BUILDING PERMITS

MONTH	08-09	09-10	10-11	11-12	12-13
MAY	\$ 8,902	\$ 6,747	\$ 35,989	\$ 5,770	\$ 33,084
JUNE	24,081	5,795	8,399	6,527	30,569
JULY	48,954	7,103	19,396	8,640	11,472
AUG	12,833	9,710	17,824	9,921	14,433
SEPT	12,149	7,255	47,342	17,688	28,145
OCT	5,942	30,335	16,986	6,235	6,068
NOV	14,481	3,976	3,277	27,435	8,391
DEC	4,384	32,902	6,864	31,298	14,215
JAN	6,957	23,015	12,160	6,734	
FEB	1,284	3,766	13,567	7,062	
MARCH	380	18,445	10,207	31,730	
APRIL	1,565	18,870	28,150	18,959	

TOTAL	\$ 141,912	\$ 167,920	\$ 220,161	\$ 177,999	\$ 146,377
MTH AVG	\$ 11,826	\$ 13,993	\$ 18,347	\$ 14,833	\$ 18,297
BUDGET	\$ 375,000	\$ 150,000	\$ 100,000	\$ 150,000	\$ 110,000

YEAR TO DATE LAST YEAR: \$ 113,514

YEAR TO DATE THIS YEAR: \$ 146,377

DIFFERENCE: \$ 32,863

PERCENTAGE OF CHANGE:

28.95%

BUDGETED REVENUE: \$ 110,000

PERCENTAGE OF YEAR COMPLETED : 67%

PERCENTAGE OF REVENUE TO DATE : 133%

VILLAGE OF WILLOWBROOK
FINANCIAL REPORT
MOTOR FUEL TAX

Note 1 Note 2 Note 3

MONTH DIST	FISCAL YEAR					
	08-09	09-10	10-11	11-12	12-13	
MAY	\$ 20,073	\$ 17,906	\$ 19,451	\$ 18,507	\$ 16,579	
JUNE	23,369	24,456	18,819	18,156	18,468	
JULY	17,743	13,011	17,787	16,894	15,557	
AUG	19,654	21,587	19,278	57,601	18,180	
SEPT	17,930	18,137	18,752	18,325	18,222	
OCT	16,431	14,867	21,587	16,417	54,763	
NOV	22,339	15,108	54,756	18,240	17,307	
DEC	15,241	24,523	26,793	19,269	18,450	
JAN	21,779	18,456	21,584	17,963		
FEB	21,469	21,440	20,892	17,273		
MARCH	20,913	16,884	16,823	17,604		
APRIL	19,224	18,391	19,105	17,123		
TOTAL	\$ 236,163	\$ 224,766	\$ 275,626	\$ 253,372	\$ 177,526	
MTH AVG	\$ 19,680	\$ 18,731	\$ 22,969	\$ 21,114	\$ 22,191	
BUDGET	\$ 259,150	\$ 240,316	\$ 214,800	\$ 226,865	\$ 222,328	

Note 1, 2, 3 - Special distribution of \$38,941, IL Capital Bill (non-recurring)

YEAR TO DATE LAST YEAR : \$ 183,409

YEAR TO DATE THIS YEAR : \$ 177,526

DIFFERENCE : \$ (5,883)

PERCENTAGE OF CHANGE:

-3.21%

BUDGETED REVENUE: \$ 222,328

PERCENTAGE OF YEAR COMPLETED : 66.67%

PERCENTAGE OF REVENUE TO DATE : 79.85%

PROJECTION OF ANNUAL REVENUE : \$ 245,245

EST. DOLLAR DIFF ACTUAL TO BUDGET \$ 22,917

EST. PERCENT DIFF ACTUAL TO BUDGET 10.3%

VILLAGE OF WILLOWBROOK
FINANCIAL REPORT
MUNICIPAL HOTEL/MOTEL TAXES

MONTH	FISCAL YEAR					Note 2, 3	Note 4, 5
	08-09	09-10	10-11	11-12	12-13		
MAY	\$ 7,589	\$ 5,657	\$ 6,553	\$ 4,355	\$ 4,516		
JUNE	8,425	5,533	4,907	4,226	4,918		
JULY	9,137	6,650	6,872	6,196	8,271		
AUG	8,988	6,046	5,173	10,959	4,947		
SEPT	8,153	6,432	3,526	4,664	6,041		
OCT	8,114	6,155	10,625	6,463	11,030		
NOV	7,246	6,038	3,986	9,154	3,508		
DEC	5,616	4,566	2,325	5,428	5,611		
JAN	4,483	3,728	8,182	2,267			
FEB	1,898	3,269	1,755	1,945			
MARCH	2,160	3,056	5,505	4,123			
APRIL	1,582	2,170	2,262	8,977			
TOTAL	\$ 73,392	\$ 59,299	\$ 61,671	\$ 67,857	\$ 48,842		
MTH AVG	\$ 6,116	\$ 4,942	\$ 5,139	\$ 5,655	\$ 6,105		
BUDGET	\$ 92,000	\$ 80,000	\$ 72,000	\$ 61,000	\$ 62,220		

Note 1 - Village received 3 months Holiday Inn Tax (Jan-March) in August 2010.

Note 2 - The Holiday Inn paid their June & July tax in August 2011.

Note 3 - The Holiday Inn made payments for Jan, Feb & March 2012 during April 2012

Note 4 - The Holiday Inn made payments for May & June 2012 during July 2012

Note 5 - The Holiday Inn made payments for Aug & Sept 2012 during Oct 2012

YEAR TO DATE LAST YEAR: \$ 51,445

YEAR TO DATE THIS YEAR: \$ 48,842

DIFFERENCE: \$ (2,603)

PERCENTAGE CHANGE:

-5.06%

BUDGETED REVENUE: \$ 62,220

PERCENTAGE OF YEAR COMPLETED : 66.67%

PERCENTAGE OF REVENUE TO DATE : 78.50%

PROJECTION OF ANNUAL REVENUE : \$ 64,424

EST. DOLLAR DIFF ACTUAL TO BUDGET \$ 2,204

EST. PERCENT DIFF ACTUAL TO BUDGET 3.5%

VILLAGE OF WILLOWBROOK
FINANCIAL REPORT
WATER SALES REVENUE

MONTH	Note 1			Note 2		
	08-09	09-10	10-11	11-12	12-13	
MAY	\$ 132,976	\$ 119,740	\$ 116,873	\$ 148,758	\$ 156,504	
JUNE		154,198	148,867	164,898	170,028	205,606
JULY		110,827	105,374	128,685	145,972	178,786
AUG		169,951	153,176	183,532	183,885	309,555
SEPT		187,916	173,672	209,281	202,519	286,089
OCT		122,200	116,842	141,587	134,151	172,100
NOV		157,092	146,601	181,635	167,590	208,056
DEC		149,509	144,694	176,935	171,271	204,008
JAN		103,885	95,371	117,392	118,494	
FEB		122,073	116,663	143,020	143,906	
MARCH		143,768	130,119	162,372	163,023	
APRIL		101,799	101,335	113,064	136,026	
TOTAL	\$ 1,656,192	\$ 1,552,453	\$ 1,839,273	\$ 1,885,623	\$ 1,720,704	
MTH AVG	\$ 138,016	\$ 129,371	\$ 153,273	\$ 157,135	\$ 215,088	
BUDGET	\$ 1,800,000	\$ 1,800,000	\$ 1,931,868	\$ 1,831,500	\$ 2,318,242	

Note 1- 20% rate increase effective 5/1/10

Note 1- 20% rate increase effective 3/1/12

YEAR TO DATE LAST YEAR:	\$ 1,324,174
YEAR TO DATE THIS YEAR:	\$ 1,720,704
DIFFERENCE:	\$ 396,530

PERCENTAGE OF INCREASE: 29.95%

BUDGETED REVENUE:	\$ 2,318,242
PERCENTAGE OF YEAR COMPLETED :	66.67%
PERCENTAGE OF REVENUE TO DATE :	74.22%
PROJECTION OF ANNUAL REVENUE :	\$ 2,390,052
EST. DOLLAR DIFF ACTUAL TO BUDGET	\$ 71,810
EST. PERCENT DIFF ACTUAL TO BUDGET	3.10%