



DuPage County, Illinois

**Comprehensive
Annual Financial Report
For the Year Ended April 30, 2018**

VILLAGE OF WILLOWBROOK, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED
APRIL 30, 2018

Prepared by the Finance Department

Village of Willowbrook, Illinois

April 30, 2018

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April 30, 2018

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Village of Willowbrook, Illinois
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Introductory Section

Village of Willowbrook, Illinois

Officers and Officials

April 30, 2018

LEGISLATIVE

Village Board of Trustees

Frank A. Trilla, Mayor

Sue Berglund

Umberto Davi

Terrence Kelly

Michael Mistele

Gayle Neal

Paul Oggerino

Leroy Hansen, Clerk

ADMINISTRATIVE

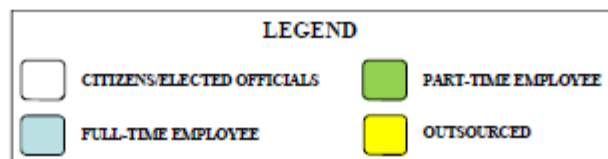
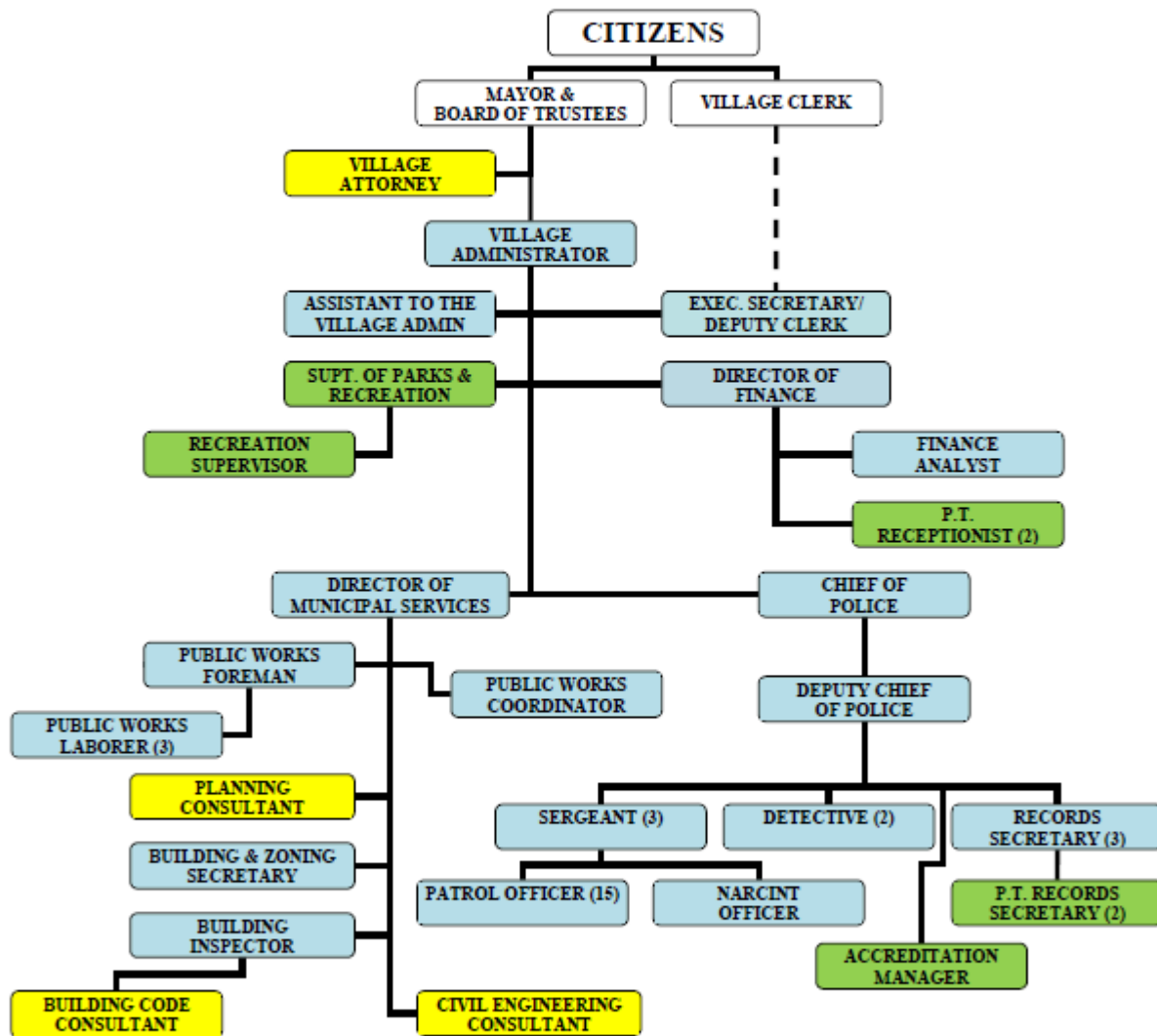
Timothy Halik, Village Administrator/Director of Municipal Services

Carrie Dittman, Director of Finance

Robert Schaller, Chief of Police

VILLAGE OF WILLOWBROOK

ORGANIZATIONAL CHART





Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Village of Willowbrook
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2017

Christopher P. Morill

Executive Director/CEO



Willowbrook

835 Midway Drive
Willowbrook, IL 60527-5549

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

Mayor

Frank A. Trilla

Village Clerk

Leroy R. Hansen

Village Trustees

Sue Berglund

Umberto Davi

Terrence Kelly

Michael Mistele

Gayle Neal

Paul Oggerino

Village Administrator

Tim Halik

Chief of Police

Robert Schaller

Director of Finance

Carrie Dittman

October 4, 2018

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

The Comprehensive Annual Financial Report (CAFR) of the Village of Willowbrook (Village) for the year ended April 30, 2018, is hereby submitted as mandated by both local ordinances and state statutes. These ordinances and statutes require that the Village issue annually a report on its financial position and activity presented in conformance with generally accepted accounting principles (GAAP) in the United States of America and audited in accordance with generally accepted auditing standards by an independent firm of certified public accountants.

This report consists of management's representations concerning the finances of the Village of Willowbrook. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the Village has established a comprehensive internal control framework that is designed both to protect the Village's assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the Village of Willowbrook's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Village's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Village's financial statements have been audited by **BKD, LLP**, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Village of Willowbrook for the fiscal year ended April 30, 2018, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting



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Illinois Route 66 Scenic Byway

principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the Village's financial statements for the fiscal year ended April 30, 2018, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

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

Profile of the Village of Willowbrook

The Village of Willowbrook, incorporated in 1960, is a non-home rule municipality under the Illinois Constitution. The Village is located approximately 16 miles southwest of downtown Chicago in southeast DuPage County and encompasses 2.3 square miles. The population as certified by a 2010 census is 8,540, a decrease from the previous population of 8,967.

An elected Mayor and Board of six Trustees govern the Village. The Mayor is the Village's chief executive officer and is elected to a four-year term. The Trustees serve staggered four-year terms. The governing body is elected on a non-partisan, at-large basis. The Village Board appoints a Village Administrator for direction of day-to-day operations. As of April 30, 2018, the Village has 42 full-time equivalent employees including 23 sworn Police Department personnel plus seasonal positions, as needed.

The Village provides a full range of services, including public safety, roadway maintenance, public improvements, planning and zoning, engineering and inspection, parks and recreation, and water services.

The annual budget serves as the foundation for the Village's financial planning and control. The Village operates under the appropriation act. The legal level of budgetary control is at the fund level where appropriated amounts on a fund level cannot be exceeded. Budget appropriations lapse at year-end and encumbrance accounting is not used by the Village; therefore, expenditures that are not substantially incurred by the end of the fiscal year must be reappropriated in the next fiscal year's budget. Additional information on the Village's budget process may be found in the notes to required supplementary information.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the Village operates.

Local Economy - The previous downward trend in the local economy has levelled off. State

shared revenues, including income taxes and sales taxes, have been slowly rising over the past 5 years. The Village is fortunate to have a strong industrial and retail base with businesses such as Willowbrook Ford, Whole Foods, Target, Trane, Midtronics, The Plastics Group and Exclusive Windows and the Town Center development highlighted below. Building permits have also been on the rise for 4-5 years as new developments have come to the Village and residential remodeling has increased. The Village does not have a general property tax to finance operations, however a small property tax (approximately \$75,000) is levied for special (park) recreation needs. Major revenue sources for the Village include sales taxes, state income taxes and utility taxes.

The Village had one Tax Increment Financing District (TIF) (Plainfield and Route 83) that was established in 1990 to promote a high-quality retail development, the Village Town Center, which expired during fiscal year 2014-15. This development was 100% occupied until the recent bankruptcy filing of the Sports Authority. However, the development still has a positive financial impact on the Village through receipts of sales taxes and places of eating taxes. Some of the larger retailers in the Center include Michael's, Staples and Bed Bath and Beyond. Restaurants include Portillo's, Panera Bread Co., Buffalo Wild Wings, Meatheads, Chipotle Grill and Chick-Fil-A. This project also included over \$3,700,000 in developer funded public improvements.

During fiscal year 2016-17, the Village established its first business district, located at Route 83 and Plainfield Road. The district encompasses the Village Town Center noted above and the adjacent property to the north of Plainfield Road. The northern portion contains the former K-Mart site, which is currently being redeveloped into a Pete's Fresh Market grocery store. Extensive renovation of the site commenced in 2016-17, and additional businesses including Stein Mart, Ulta Beauty, Lumes Restaurant, Firehouse Subs and others are being constructed on the property and are projected to open in 2018-19.

At the state level, the Village is cautiously monitoring revenues that are passed through or granted by the State of Illinois. During the year ended April 30, 2018, the state had imposed a 10% reduction on income taxes shared with local governments; the state's subsequent budget continued this with a 5% reduction in income taxes.

Long-term Financial Planning – The Village uses a number of processes and planning documents to accomplish its financial planning. As discussed above, the Village adopts an annual operating budget as well as an annual appropriation. A five year and fifteen-year financial plan is prepared along with the annual budget that contains projections for revenues and expenses. Also, a five-year Capital Improvement Plan is updated annually and used to aid future capital decisions. With economic growth remaining fairly level, and as a result of being non-home rule and thus limited in the ability to raise revenues, it is important that the Village Board continue to address long-term revenue policies and strategies. The goal is to maintain reserves in the General Fund while still providing a high level of services to residents and businesses.

Financial Policies – The General Fund's unrestricted fund balance is targeted to be maintained at 33% or 120 days of estimated operating expenditures. If the unrestricted balance falls below the minimum, a plan will be developed to return to the minimum balance within a reasonable period

of time. One-time revenues shall not be used to fund current operations. At April 30, 2018, unrestricted, spendable fund balance in the General Fund was \$4,862,049, which equals 191 days of operating expenditures.

The Village continued its efforts from prior fiscal years to hold budgeted expenditures constant on the operating side. Several capital projects that had been planned or begun in prior years were completed this year, the effect of which produced a drawdown of fund balance in the General Fund.

Major Initiatives

Willowbrook is a great place to work, live and raise a family. The Village of Willowbrook is dedicated to maintaining and improving the delivery of its services thereby enhancing the quality of life for its residents and the operating environment for its businesses.

The Village's major initiatives in 2017-2018 were:

- **Administration:** The Village upgraded the phone system Village-wide to a voice over Internet Protocol (VoIP) system. The Village also continued its electronic document archival system to scan and index the Village's paper documents.
- **Planning and Economic Development:** The Village continued to use an outsourced planner to aid in planning activities while achieving a savings over the cost of a full time employee's salary and benefits.
- **Finance:** A comprehensive review of the Village's personnel manual was begun during the fiscal year. In addition, various related policies were reviewed and updated and procedural manuals for financial processes were compiled. The Village continued its practice of outsourcing the IT consultant, which is included in the Finance budget. The department also continued training on the new ERP software that was implemented during FY 2015-16. In addition, the Finance Department staff prepared a Comprehensive Annual Financial Report and obtained the Distinguished Budget Presentation Award again this year.
- **Police:** Construction on the new public safety building was substantially complete by July 2017. During the construction period, police department staff were temporarily relocated to another building on the municipal campus. The department's Chief of Police retired in July 2017 and an interim Chief held the position until March 2018 when the former Deputy Chief of Police was promoted. Capital purchases included one new Ford Explorer utility interceptor vehicle. The Village concluded its participation in the NARCINT drug task force.
- **Building/Community Development:** Reviewed several new and ongoing developments including Pete's Fresh Market, and utilized an outsourced firm to assist in permit processing and review to reduce salary, pension and benefit costs. The building department processed permits totaling \$611,601 compared to the prior year amount of \$488,124.

- **Parks and Recreation:** The Village completed renovation of Willow Pond Park at a cost of approximately \$940,000; the project was partially reimbursed via a \$400,000 OSRAD grant from the Illinois Department of Natural Resources. The Village continued the intergovernmental agreement with the Burr Ridge Park District to host the Village's onsite park programs while the old Village Hall/police department building, where the programs were previously held, was under renovation. The Village plans to continue this arrangement until the building at 825 Midway Drive, the third building in the municipal campus, is renovated in FY 2019 and FY 2020. The Village continued its partnership with the Gateway Special Recreation Association to offer park programs to special needs participants. Finally, the Village continued to host special family events including the Village's fourth annual 5k Fun Run in the spring of 2018.
- **Public Works:** The final year of the Emerald Ash Borer (EAB) abatement project was completed at a cost of about \$228,000, which included additional trees throughout the forested areas of the Village's parks. Engineering for the MFT road program and Route 83/63rd Street lighting project occurred at a cost of \$57,000. Additionally, the annual street, snow removal and storm water maintenance programs were completed.
- **Water Services:** The DuPage Water Commission (DWC), from which the Village purchases water, most recently increased its rates by 17% on January 1, 2015, which was their sixth increase since May 1, 2010. The Village responded with a 12% increase to its customers effective January 1, 2015, to offset the water purchase cost and to set aside funds via a transfer to the Water Capital Fund for future water tower painting and other capital needs such as distribution system replacement; \$400,000 was transferred to the Water Capital Fund this year. An engineering analysis was performed in a prior fiscal year on the Village's three water tanks to determine the cost and timing of the repainting; the third and final repainting project, the Municipal Campus spheroid water tower, concluded in FY 2017-18 at a cost of about \$253,000 during the fiscal year which was funded by the transfer from the Water Operating Fund. Also, the Village completed a watermain relining project on a main located on 75th street at a cost of \$248,000.

Awards and Acknowledgments

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Willowbrook for its comprehensive annual financial report for the fiscal year ended April 30, 2017. This was the twenty-ninth year that the Village has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. The report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

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

for our fiscal year ended April 30, 2018 budget. This award represents a significant achievement for the Village. It reflects the commitment of the Village Board and staff to meeting the highest principles of governmental budgeting. The Village has received the Distinguished Budget Award for the past 16 years.

The preparation of this report could not have been accomplished without the dedicated services of Village staff. We would like to express our appreciation to all staff that assisted and contributed to the preparation of this report. Recognition should also be given to the Mayor and Board of Trustees for their interest and support in planning and conducting the operations of the Village in a responsible manner.

Respectfully submitted,

Handwritten signature of Timothy Halik in black ink.

Timothy Halik
Village Administrator

Handwritten signature of Carrie Dittman in blue ink.

Carrie Dittman, CPA
Director of Finance

Financial Section

Independent Auditor's Report

Independent Auditor's Report

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Willowbrook, Illinois, as of and for the year ended April 30, 2018, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Willowbrook, Illinois, as of April 30, 2018, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, and the statistical section as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The 2018 combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2018 information is fairly stated in all material respects in relation to the basic financial statements as of and for the year ended April 30, 2018, as a whole.

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

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, the Village's basic financial statements as of and for the year ended April 30, 2017, which are not presented with the accompanying financial statements. In our report dated October 4, 2017, we expressed unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information. In our opinion, the general fund balance sheet as of April 30, 2017, and related 2017 actual amounts included as supplementary information, are fairly stated in all material respects in relation to the basic financial statements as of and for the year ended April 30, 2017, taken as a whole.

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

BKD, LLP

Oakbrook Terrace, Illinois
October 4, 2018

Management's Discussion and Analysis

VILLAGE OF WILLOWBROOK, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

April 30, 2018

The Village of Willowbrook's (the "Village") discussion and analysis is designed to (1) assist the reader in focusing on significant issues, (2) provide an overview of the Village's financial activity, (3) identify changes in the Village's financial position (its ability to address the next and subsequent year challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

Since the Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the Transmittal Letter (beginning on page iv) and the Village's financial statements (beginning on page 17).

Financial Highlights

- The Village's governmental activities long-term liabilities decreased by \$21,279 from \$14,194,644 to \$14,173,365. The GASB 68 pension liabilities accounted for \$9,187,534, or 65%, of the total governmental activities long-term debt.
- During FY 2018, net position increased by \$749,049. This was due to increases in the governmental activities of \$802,909 and decreases in business-type activities of \$53,860. The governmental activities increase was largely due to changes in the net pension liability and deferred outflows of the pension plans. A loss on capital assets due to the removal of the net capital asset of prior water tower re-coatings contributed to the business-type activities decrease.
- General Fund Summary – The Village's General Fund reported a net decrease (after transfers out) of \$1,107,217. Transfers out primarily to fund the police department renovation accounted for \$1,095,579. The General Fund's total ending fund balance was \$5,048,506; \$48,494 was restricted for Special Recreation and \$137,963 was non-spendable, leaving \$4,862,049 as unrestricted which represents about 191 days of operating expenditures in fund balance. This exceeds the target level of fund balance set by the Village Board, which is currently at 120 days of operating expenditures.

USING THE FINANCIAL SECTION OF THIS COMPREHENSIVE ANNUAL REPORT

The Village's financial statements present two kinds of statements, each with a different snapshot of the Village's finances. The financial statements' focus is on both the Village as a whole (government-wide) and on the major individual funds. Both perspectives (government-wide and major fund) allow the user to address relevant questions, broaden a basis for comparison (year-to-year or government-to-government) and enhance the Village's accountability.

Government-Wide Financial Statements

The government-wide financial statements (see pages 17-19) are designed to be corporate-like in that all governmental and business-type activities are consolidated into columns which add to a total for the primary government. The focus of the Statement of Net Position (the "Unrestricted Net Position") is designed to be similar to bottom line results for the Village and its governmental and business-type activities.

VILLAGE OF WILLOWBROOK, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

This statement combines and consolidates governmental funds' current financial resources (short-term spendable resources) with capital assets and long-term obligations using the accrual basis of accounting and economic resources measurement focus.

The Statement of Activities (see pages 18-19) is focused on both the gross and net cost of various activities (including governmental and business-type), which are supported by the Village's general taxes and other resources. This is intended to summarize and simplify the user's analysis of the cost of various governmental services and/or subsidy to various business-type activities.

The governmental activities reflect the Village's basic services, including administration, finance, planning, police, public services, and parks and recreation. Sales taxes, local utility taxes and shared state income taxes finance the majority of these services. The business-type activities reflect private sector type operations (Waterworks), where the fee for service typically covers all or most of the cost of operation including depreciation.

Fund Financial Statements

Traditional users of governmental financial statements will find the fund financial statements presentation more familiar. The focus is on major funds, rather than fund types.

The governmental funds (see pages 20-23) focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. This is the manner in which the budget is typically developed. Governmental funds provide a current resource (short-term) view that helps determine whether there are more or fewer current financial resources available to spend for Village operations.

Proprietary funds (see pages 24-26) account for services that are generally fully supported by user fees charged to customers and are presented on a total economic resources measurement focus. Proprietary fund statements, like government-wide statements, provide both short and long term financial information.

The fund financial statements also allow the government to address its fiduciary funds (Police Pension Fund and agency fund) where the Village acts as a trustee or agent (see pages 27-28). While these funds represent trust responsibilities of the government, these assets are restricted in purpose and do not represent discretionary assets of the government. Therefore, these assets are not presented as part of the government-wide financial statements.

While the enterprise fund column on the proprietary fund financial statements is the same as the business-type activities column on the government-wide financial statements, the governmental funds total column requires a reconciliation because of the different measurement focus (current financial resources versus total economic resources) which is reflected on the page following each statement. The flow of current financial resources will reflect bond proceeds and interfund transfers as other financial sources as well as capital expenditures and bond principal payments as expenditures. The reconciliation eliminates these transactions and incorporates the capital assets and long-term obligation (bonds and others) into the governmental activities column in the government-wide statements.

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

FINANCIAL ANALYSIS OF THE VILLAGE

Statement of Net Position

The Village's combined net position increased from \$13,168,597 to \$13,917,646. \$802,909 of this increase was due to Governmental Activities. Table 1 reflects the condensed statement of net position and Table 2 focuses on the changes in net position of the governmental and business-type activities.

Table 1
Statement of Net Position
As of April 30, 2017 and April 30, 2018

	Governmental Activities 2018	Governmental Activities 2017	Business-Type Activities 2018	Business-Type Activities 2017	Total 2018	Total 2017
Assets						
Current and Other Assets	8,297,713	9,129,373	2,259,650	2,645,649	10,557,363	11,775,022
Capital Assets	14,281,605	12,887,061	4,525,085	4,465,106	18,806,690	17,352,167
Total Assets	22,579,318	22,016,434	6,784,735	7,110,755	29,364,053	29,127,189
Deferred Outflows of Resources	2,711,222	2,455,966	14,794	84,582	2,726,016	2,540,548
Total Assets and Deferred Outflows of Resources	25,290,540	24,472,400	6,799,529	7,195,337	32,090,069	31,667,737
Liabilities						
Long-term Liabilities	14,173,365	14,194,644	1,328,007	1,565,290	15,501,372	15,759,934
Other Liabilities	625,980	1,336,880	202,439	428,692	828,419	1,765,572
Total Liabilities	14,799,345	15,531,524	1,530,446	1,993,982	16,329,791	17,525,506
Deferred Inflows of Resources	1,716,255	968,845	126,377	4,789	1,842,632	973,634
Total Liabilities and Deferred Inflows of Resources	16,515,600	16,500,369	1,656,823	1,998,771	18,172,423	18,499,140
Net Position						
Net Investment in						
Capital Assets	9,907,236	8,399,784	3,336,693	3,228,303	13,243,929	11,628,087
Restricted	1,411,724	681,450	-	-	1,411,724	681,450
Unrestricted	(2,544,020)	(1,109,203)	1,806,013	1,968,263	(738,007)	859,060
Total Net Position	8,774,940	7,972,031	5,142,706	5,196,566	13,917,646	13,168,597

For more detailed information see the Statement of Net Position (page 17).

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

Normal Impacts

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

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

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

Spending Borrowed Proceeds on New Capital – reduces current assets and increases capital assets. There is a second impact, an increase in related net debt which will not change the net investment in capital assets.

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

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

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

Current Year Impacts

The Village's combined net position increased by \$749,049. The increase is largely due to the nearly \$2 million in capital expenditures that is reported as an asset and does not reduce net position; however, this increased the net investment in capital assets component of net position. The Village's unrestricted net position decreased from \$859,060 to (\$738,007). These are described above as the effect of spending non-borrowed current assets on new capital.

Deferred inflows and outflows of resources are recorded because some of the changes to the total pension liability are recognized over time rather than in the current year. Deferred inflows are increases to net position that will be recognized in future years. Deferred outflows will decrease net position in future years. Following are the types of deferred inflows and outflows reported in the Statement of Net Position and the time over which the item is recognized:

Deferred Inflow/Outflow	Description	Recognition Period
Actuarial Experience	The difference between the expected and actual actuarial experience due to demographic or economic experience.	Amortized over the average of the expected service lives of all active and inactive participants.
Changes in Assumptions	The impact on the Net Pension Liability due to a change in economic or demographic actuarial assumptions.	Amortized over the average of the expected service lives of all active and inactive participants.
Asset Experience	The difference between the expected and actual earnings on investments.	Amortized over 5 years.
Employer Contributions	Employer contributions after the measurement date.	Recognized in the subsequent year.

The Village's unrestricted net position for governmental activities that can be used to finance daily operations decreased from (\$1,109,203) to (\$2,544,020). The net investment in capital assets of governmental activities increased from \$8,399,784 to \$9,907,236.

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

The net position of business-type activities decreased by \$53,860 as a result of a loss on the disposal of water capital assets. Unrestricted net position decreased by \$162,250 and the net investment in capital assets increased in the Water Fund due to water tank and watermain capital asset additions.

Capital activity was prevalent during the year and included the renovation of the Police Department building; the purchase of one new squad car; the renovation of Willow Pond Park; installation of a Village-wide phone system; the repainting of the Village's municipal campus spheroid tower; engineering for the 63rd Street lighting project; and funding for the annual street maintenance program. The Village made principal payments on two debt instruments: under governmental activities, the annual bond payment for the General Obligation Alternate Revenue Source Bonds, Series 2015 Bonds for the police department and Lake Hinsdale Village water tower repainting was made and was shared by the General Fund (governmental activities) and the Water Fund (business-type activity). Also, payments began on the Illinois Environmental Protection Agency low interest loan for financing of the repainting of the three million-gallon standpipe, paid by the Water Fund.

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

Change in Net Position

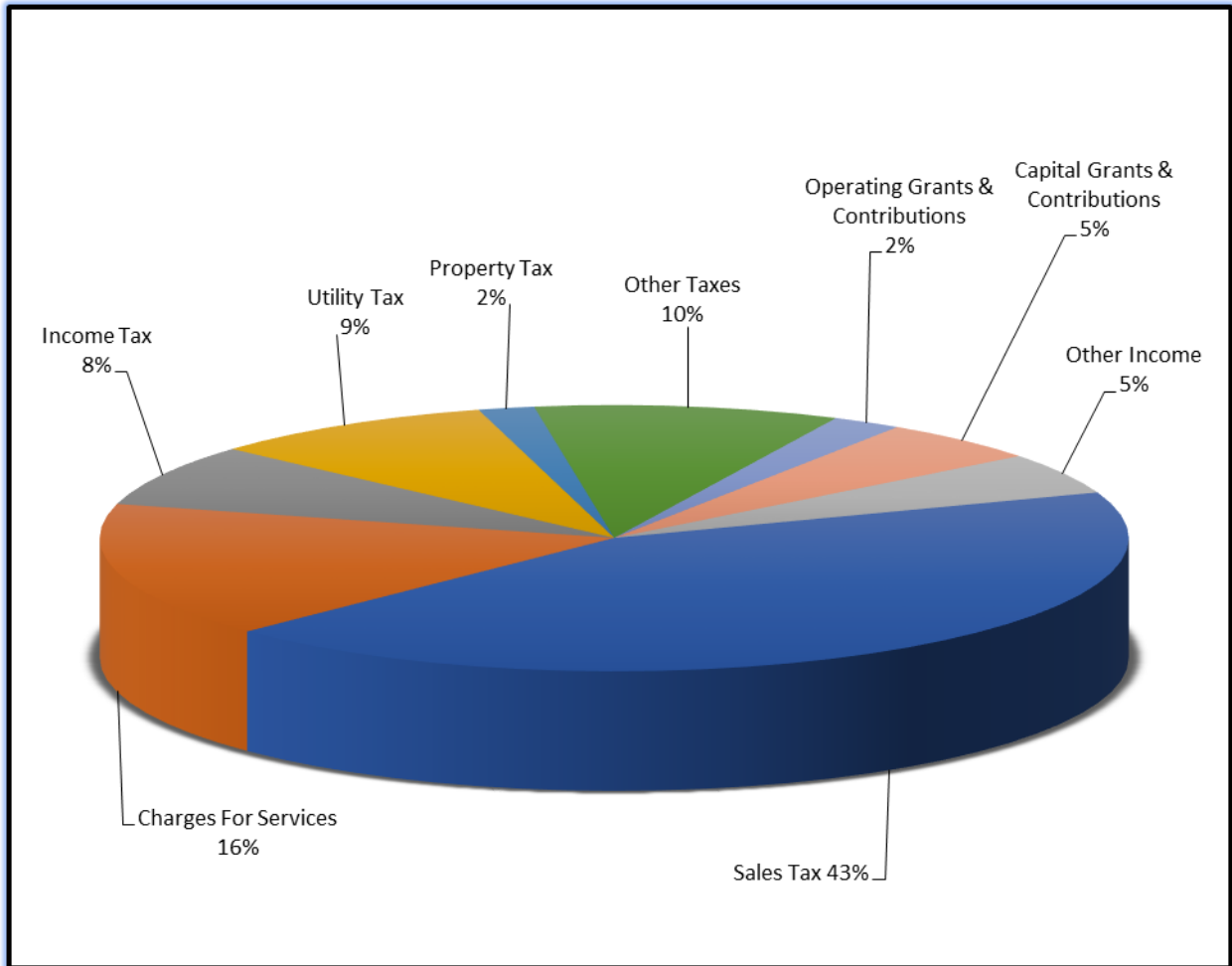
The following table shows the revenues and expenditures/expenses of the Village's activities:

Table 2
Changes in Net Position
For the Fiscal Years Ended April 30, 2017 and 2018

	Governmental Activities 2018	Governmental Activities 2017	Business-Type Activities 2018	Business-Type Activities 2017	Total 2018	Total 2017
REVENUES						
Program Revenues						
Charges for Services	1,692,698	1,695,952	3,465,827	3,199,322	5,158,525	4,895,274
Operating Grants	224,530	244,246	-	-	224,530	244,246
Capital Grants	528,646	-	-	-	528,646	-
General Revenues						
Property Taxes	181,033	170,653	-	-	181,033	170,653
Sales Taxes	4,431,963	3,927,986	-	-	4,431,963	3,927,986
Utility Taxes	932,667	963,128	-	-	932,667	963,128
Income Taxes	774,423	807,242	-	-	774,423	807,242
Other Taxes	985,816	967,692	-	-	985,816	967,692
Other Revenues	513,317	489,016	24,264	6,755	537,581	495,771
Total Revenues	10,265,093	9,265,915	3,490,091	3,206,077	13,755,184	12,471,992
EXPENDITURES/EXPENSES						
Governmental Activities						
General Government	1,955,420	1,924,865	-	-	1,955,420	1,924,865
Public Safety	5,411,704	5,117,341	-	-	5,411,704	5,117,341
Highways and Streets	1,551,186	1,959,066	-	-	1,551,186	1,959,066
Economic Development	13,208	37,717	-	-	13,208	37,717
Health and Welfare	32,039	28,870	-	-	32,039	28,870
Culture and Recreation	429,249	375,014	-	-	429,249	375,014
Interest	116,723	123,336	-	-	116,723	123,336
Business-Type Activities						
Water	-	-	3,496,606	3,105,883	3,496,606	3,105,883
Total Expenditures/Expenses	9,509,529	9,566,209	3,496,606	3,105,883	13,006,135	12,672,092
Excess (Deficiency) of Revenues over Expenditures/Expenses	755,564	(300,294)	(6,515)	100,194	749,049	(200,100)
Transfers In (Out)	47,345	47,051	(47,345)	(47,051)	-	-
Change in Net Position	802,909	(253,243)	(53,860)	53,143	749,049	(200,100)
NET POSITION BEGINNING	7,972,031	7,381,781	5,196,566	5,143,423	13,168,597	12,525,204
Restatement	-	843,493	-	-	-	843,493
NET POSITION ENDING	8,774,940	7,972,031	5,142,706	5,196,566	13,917,646	13,168,597

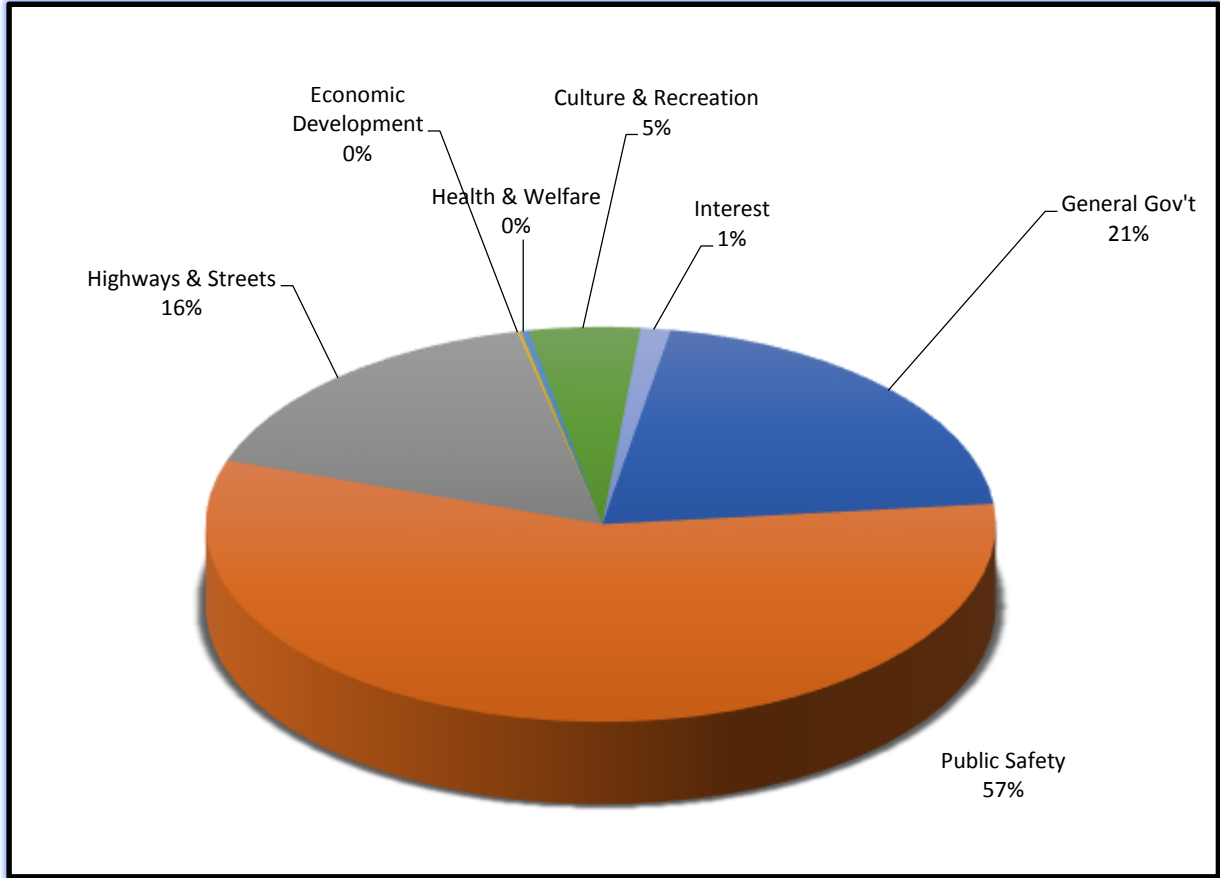
VILLAGE OF WILLOWBROOK, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

2018 Governmental Activities Revenue



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

2018 Governmental Activities Expenses



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

Normal Impacts

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

Revenues:

Economic Condition – reflects a declining, stable, or growing economic environment and has a substantial impact on state income, sales and utility tax revenue as well as public spending habits for building permits, elective user fees and volumes of consumption.

Increase/Decrease in Village Approved Rates – while certain tax rates are set by statute, the Village Board has significant authority to impose and periodically increase/decrease rates (Special Recreation property taxes, water, building fees, utility tax rates, etc.).

Changing Patterns in Intergovernmental and Grant Revenue (both recurring and non-recurring) – certain recurring revenues (state-shared revenues, etc.) may experience significant changes periodically while non-recurring (or one-time) grants are less predictable and often distorting in their impact on year to year comparisons.

Market Impacts on Investment Income – when longer maturity investments are included in the investment portfolio, the market condition may cause investment income to fluctuate more than when using alternative shorter-term options.

Expenditures/Expenses:

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

Changes in Authorized Personnel – changes in service demand may cause the Village Board to increase/decrease authorized staffing. Staffing costs (salary and related benefits) represent approximately 40% of the Village’s operating costs.

Salary Increases (annual adjustments and merit) – the ability to attract and retain human and intellectual resources requires the Village to strive to approach a competitive salary range in the marketplace.

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

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

Current Year Impacts

Governmental Activities

Revenues:

Total revenues from governmental activities for the year ended April 30, 2018, amounted to \$10,265,093; in the prior year, governmental revenues were \$9,265,915. Non-recurring capital grants and contributions accounted for much of the increase.

Sales tax receipts continue to be the Village's largest revenue source at \$4,431,963 or 43.2% of total governmental revenues. Sales tax receipts experienced an increase of \$503,977 or 12.8%, which is attributable to the additional 1% Business District sales tax that began to be collected on business district properties beginning January 1, 2017. In congruence with the slowly recovering economic environment over the last few years, sales tax in Willowbrook has generally remained stable or increased. This can be attributed to the location of Willowbrook's retail center on Route 83 and the variety of retail and restaurant choices. While sales taxes remain the major single source of Village revenues, other taxes, including places of eating taxes, amusement taxes and special recreation property taxes amounted to \$1,166,849 or 11.4% of total revenues. State shared income taxes amounted to \$774,423 or 7.5% of total revenues.

Utility taxes collected amounted to \$932,667 or 9.0% of total revenues; the Village collects electric, gas and telecommunications utility taxes. The Village continues to see small annual declines in this revenue source due to telecommunications as people drop land-line phone service. Currently the Village's utility tax rate is 5.0% which is the maximum allowed under state law. The telecommunications tax rate is at the maximum rate of 6.0%. Charges for services (which includes fines) accounts for 16.5% or \$1,692,698 of total revenues, which experienced a slight decrease of \$3,254 from the prior year.

Expenses:

For the fiscal year ended April 30, 2018, expenses for governmental activities totaled \$9,509,529, a decrease of \$56,680 from the prior year amount of \$9,566,209.

General government expenses increased \$30,555 over the prior year. The largest factor was the increase in the Building and Zoning department's engineering expenditures within the General Fund.

Public safety expenses increased \$294,363 from the previous year. Contributing factors were the increase in the net pension expense; the annual contribution to the Police Pension Fund, which increased about \$65,000; and retiring officers receiving payouts of accumulated time off, which caused an increase to the salary and payroll tax line items. In addition, recognition of expenditure equal to revenue for previously deferred asset seizure funds and NARCINT funds was made to apply towards the police department renovation.

The Municipal Services Department (highways and streets) saw a decrease in expenses of \$407,880, which is a reduction to normal levels as engineering fees for several one-time projects in the prior year did not recur, and tree maintenance dropped nearly \$200,000 as the EAB abatement project concluded.

Economic Development emerged in FY 2017 as a result of the establishment of the Village's first business district. Expenses of \$13,208 were incurred in FY 2018 for administrative expenditures of the district.

The Parks and Recreation Department (culture and recreation) experienced an increase in expenses of approximately \$54,000 due to an increase in landscape maintenance services and ADA park improvements of \$56,000 due to the Willow Pond Park project.

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

Interest expense is comprised of interest on the 2015 General Obligation Alternate Revenue Source bonds totaling \$116,723 and the change in accrued interest payable on the 2015 General Obligation Alternate Revenue Source bonds.

Business-type Activities

Revenues:

Charges for services realized an increase of \$266,505 or 8.3%, which was a combination of small revenue sources, such as connection fees and meter sales, that increased.

The Village passed a 12% rate increase January 1, 2015, to correspond with a 17% increase in rates passed on by the DuPage Water Commission, the wholesaler of water to the Village, effective the same date. As of April 30, 2018, for residential customers, water rates remain \$9.67 per 1,000 gallons for the first 36,000 and \$11.14 per 1,000 gallons over 36,000. For commercial customers, the rates are \$9.67 per 1,000 gallons for the first 12,000 gallons used and \$11.14 per 1,000 gallons over 12,000.

Expenses:

Expenses of \$3,496,606 are \$390,723 or 12.6% higher than last year, due mainly to increases in water distribution system repairs and supplies as well as purchases of new meters.

FINANCIAL ANALYSIS OF THE VILLAGE'S FUNDS

At April 30, 2018, the governmental funds (as presented on the Balance Sheet on page 19) reported a combined fund balance of \$6,231,978. Of this amount, the General Fund (a major fund) maintains a balance of \$5,048,506, a decrease of \$1,107,217 over the previous year's fund balance, nearly all of which is attributable to a transfer out of the General Fund to the Land Acquisition, Facility Expansion and Renovation Fund to complete the police department renovation. The ending General Fund unrestricted, unassigned fund balance at April 30, 2018, amounted to \$4,862,049.

General Fund Budgetary Highlights

General Fund	Original/ Final Budget	Actual
Revenues		
Taxes	1,903,349	1,856,939
Intergovernmental*	5,160,427	5,273,577
Licenses and Permits	394,925	774,262
Charges for Services	87,900	133,447
Fines and Forfeits	690,000	821,118
Other	273,100	420,680
Total	8,509,701	9,280,023
Expenditures	(9,596,937)	(9,297,780)
Transfers In (Out)	(1,126,791)	(1,095,579)
Sale of Capital Assets	7,500	6,119
Change in Fund Balance	(2,206,527)	(1,107,217)

*Intergovernmental revenue includes income taxes and sales taxes.

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

Total actual revenues were \$770,322, or 9.05%, higher than the budgeted amount; this is an increase of \$711,220 over the prior year. A one-time grant from the Illinois Department of Natural Resources of \$400,000 was received this year for the Willow Pond Park project. Also, about \$85,000 more in NARCINT revenue was realized this year. Building permit revenue also saw a marked increase over the prior year of \$123,000.

Actual expenditures came in below the budgeted amount by approximately \$300,000. A capital improvement project of nearly \$300,000 in Administration was deferred for a year. The Village also strives to maintain a zero increase in departmental expenditures.

Capital Assets

At the end of Fiscal Year 2017-18, the Village had combined net capital assets of \$18,806,690 which was comprised of general government land, buildings and equipment, police vehicles and equipment, parks and recreation equipment, roads and related infrastructure, water plant equipment and land improvements (see table 3). Further information on the Village's capital assets is located in the notes to the financial statements (see pages 40-41).

Table 3
Capital Assets at Year End
Net of Depreciation

	Governmental Activities 2018	Governmental Activities 2017	Business-Type Activities 2018	Business-Type Activities 2017	Total 2018	Total 2017
Non-Depreciable Assets						
Land	1,339,247	1,339,247	-	-	1,339,247	1,339,247
Construction in Progress	12,153	3,279,820	-	239,909	12,153	3,519,729
Other Capital Assets, Net						
Infrastructure	1,774,142	1,837,752	-	-	1,774,142	1,837,752
Land Improvements	1,333,288	427,110	-	-	1,333,288	427,110
Water System	-	-	2,074,914	1,940,341	2,074,914	1,940,341
Building	9,284,676	5,430,309	2,073,989	1,886,699	11,358,665	7,317,008
Vehicles	282,334	334,294	49,657	66,418	331,991	400,712
Equipment	255,765	238,529	326,525	331,739	582,290	570,268
Total	14,281,605	12,887,061	4,525,085	4,465,106	18,806,690	17,352,167

The activity in governmental capital assets included the construction work in progress on the police station renovation and Willow Pond Park. Vehicle additions included the replacement of one police vehicle and related equipment.

Business-type activities relate to capital assets in the Village's water system. Additions during the fiscal year include repainting of the Village's third water tower, along with watermain relining on 75th Street. Also, current year depreciation was recorded.

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

Debt Outstanding

The Village created Special Service Area #1 to provide for infrastructure improvements in the Town Center Development. Bonds dated December 20, 2007 were issued in the amount of \$3,540,000 and are secured solely from special service area taxes levied on the benefited properties. These bonds meet the definition of no commitment debt contained in GASB Statement No. 6 and, therefore, are not recorded as a liability in the Village's financial statements.

In April 2015, the Village issued \$4,930,000 in General Obligation (Alternate Revenue Source) Series 2015 bonds for the renovation of the police station building (\$3,140,000) from governmental activities, the partial refunding of the old Series 2008 bonds (\$1,430,000) from governmental activities, and the re-painting of one of the Village's three water towers (\$360,000) from business-type activities. These bonds are Alternate Revenue Source Bonds and do not fall under the 8.625% bonded debt limitation of the Village's Equalized Assessed Valuation. The bonds will be retired by December 2034, and the remaining balance outstanding at April 30, 2018 is \$4,580,000.

The Village currently has an estimated legal debt limit of \$37,863,239, of which \$0 has been applied as of April 30, 2018. Further information on the Village's debt is located in the notes to the financial statements (see pages 43-48).

Economic Factors

The Village is dependent on several sources of intergovernmental, or shared state revenue sources, to finance general operations. Although the Village completed the fiscal year in a better position than anticipated, economic conditions remain level. Considering new revenue sources and focusing on the best means of financing projects continues to be a priority for the Village Board.

The Village continues to closely monitor its sales tax receipts and is fortunate that the sales tax base has remained stable and even grown slightly as other communities have experienced double digit declines. Revenues generated from the Town Center Development including sales taxes and places of eating taxes have contributed to this. The overall value of real property remains strong, as does the overall wealth of the Village in terms of per capita income. Currently, the Village is experiencing an unemployment rate of 3.9%. According to the 2010 census, the Village had a per capita income of \$37,715 and a median household income of \$60,063.

CONTACTING THE VILLAGE'S FINANCIAL MANAGEMENT

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

Carrie Dittman, CPA
Director of Finance
Village of Willowbrook
835 Midway Drive
Willowbrook, IL 60527

Basic Financial Statements

Village of Willowbrook, Illinois
Statement of Net Position
April 30, 2018

	Governmental Activities	Business-Type Activities	Total
Assets			
Cash and investments	\$ 5,291,151	\$ 1,767,501	\$ 7,058,652
Receivables, net of allowance			
Property taxes	190,717	-	190,717
Other taxes	236,655	-	236,655
Accounts, net	654,139	501,757	1,155,896
Franchise fee	36,615		36,615
Fines	4,654	-	4,654
Intergovernmental	1,061,139	-	1,061,139
Insurance deposit	475,497	-	475,497
Prepaid items	139,656	1,947	141,603
Inventories	1,307	-	1,307
Internal balances	11,555	(11,555)	-
Net pension asset	194,628	-	194,628
Capital assets			
Not being depreciated	1,351,400	-	1,351,400
Depreciated, net of accumulated	12,930,205	4,525,085	17,455,290
Total assets	22,579,318	6,784,735	29,364,053
Deferred Outflows of Resources			
Deferred outflows of resources - pensions	2,617,084	14,794	2,631,878
Unamortized loss on refunding	94,138	-	94,138
Total deferred outflows of resources	2,711,222	14,794	2,726,016
Liabilities			
Accounts payable	301,950	182,468	484,418
Deposits payable	141,689	8,422	150,111
Accrued interest payable	38,776	7,155	45,931
Accrued wages payable	88,185	4,394	92,579
Unearned revenue - grants	55,380	-	55,380
Noncurrent liabilities			
Due within one year	253,851	52,384	306,235
Due in more than one year	13,919,514	1,275,623	15,195,137
Total liabilities	14,799,345	1,530,446	16,329,791
Deferred Inflows of Resources			
Deferred revenue - property taxes	190,717	-	190,717
Deferred revenue - other	617,689	-	617,689
Deferred inflows of resources - pensions	907,849	126,377	1,034,226
Total deferred inflows of resources	1,716,255	126,377	1,842,632
Net Position			
Net investment in capital assets	9,907,236	3,336,693	13,243,929
Restricted for tourism	341,962	-	341,962
Restricted for highway and street maintenance	291,487	-	291,487
Restricted for business district improvements	535,153	-	535,153
Restricted for special recreation	48,494	-	48,494
Restricted for pensions	194,628	-	194,628
Unrestricted	(2,544,020)	1,806,013	(738,007)
Total net position	\$ 8,774,940	\$ 5,142,706	\$ 13,917,646

Village of Willowbrook, Illinois
Statement of Activities
Year Ended April 30, 2018

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities				
General Government	\$ 1,955,420	\$ 809,185	\$ -	\$ -
Public Safety	5,411,704	840,834	6,478	128,646
Highways and Streets	1,551,186	9,954	218,052	-
Economic Development	13,208	-	-	-
Health and Welfare	32,039	-	-	-
Culture and Recreation	429,249	32,725	-	400,000
Interest	116,723	-	-	-
Total governmental activities	9,509,529	1,692,698	224,530	528,646
Business-Type Activities				
Water	3,496,606	3,465,827	-	-
	<u>\$ 13,006,135</u>	<u>\$ 5,158,525</u>	<u>\$ 224,530</u>	<u>\$ 528,646</u>

General Revenues

Taxes

Property

Utility

Other

Intergovernmental

Intergovernmental - income taxes

Intergovernmental - sales taxes

Investment income

Miscellaneous

Gain on sale of capital assets

Transfers In (Out)

Total general revenues and transfers

Change in Net Position

Net Position, May 1

Net Position, April 30

Net (Expense), Revenue and Changes in Net Position		
Governmental Activities	Business-Type Activities	Total
\$ (1,146,235)	\$ -	\$ (1,146,235)
(4,435,746)	-	(4,435,746)
(1,323,180)	-	(1,323,180)
(13,208)	-	(13,208)
(32,039)	-	(32,039)
3,476	-	3,476
(116,723)	-	(116,723)
(7,063,655)	-	(7,063,655)
-	(30,779)	(30,779)
(7,063,655)	(30,779)	(7,094,434)
181,033	-	181,033
932,667	-	932,667
985,816	-	985,816
774,423	-	774,423
4,431,963	-	4,431,963
47,001	12,315	59,316
460,197	11,949	472,146
6,119	-	6,119
47,345	(47,345)	-
7,866,564	(23,081)	7,843,483
802,909	(53,860)	749,049
7,972,031	5,196,566	13,168,597
\$ 8,774,940	\$ 5,142,706	\$ 13,917,646

Village of Willowbrook, Illinois
Balance Sheet - Governmental Funds
April 30, 2018

	General Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets			
Cash and investments	\$ 4,171,219	\$ 1,119,932	\$ 5,291,151
Receivables, net of allowances			
Property taxes, net	190,717	-	190,717
Other taxes	214,896	21,759	236,655
Accounts	654,139	-	654,139
Franchise fee	36,615	-	36,615
Fines	4,654	-	4,654
Intergovernmental	932,700	128,439	1,061,139
Insurance deposit	475,497	-	475,497
Prepaid items	136,656	3,000	139,656
Inventories	1,307	-	1,307
Due from other funds	11,555	-	11,555
	<u>\$ 6,829,955</u>	<u>\$ 1,273,130</u>	<u>\$ 8,103,085</u>
Total assets			
	<u>\$ 6,829,955</u>	<u>\$ 1,273,130</u>	<u>\$ 8,103,085</u>
Liabilities			
Accounts payable	\$ 223,481	\$ 78,469	\$ 301,950
Deposits payable	141,689	-	141,689
Accrued wages payable	88,185	-	88,185
Unearned revenue - grants/asset seizure	44,191	11,189	55,380
	<u>497,546</u>	<u>89,658</u>	<u>587,204</u>
Total liabilities			
	<u>497,546</u>	<u>89,658</u>	<u>587,204</u>
Deferred Inflows of Resources			
Deferred revenue - property taxes	190,717	-	190,717
Deferred revenue - other	1,093,186	-	1,093,186
	<u>1,283,903</u>	<u>-</u>	<u>1,283,903</u>
Total deferred inflows of resources			
	<u>1,283,903</u>	<u>-</u>	<u>1,283,903</u>
Fund Balances			
Nonspendable			
Prepaid items	136,656	3,000	139,656
Inventories	1,307	-	1,307
Restricted			
Tourism	-	341,962	341,962
Highway and Street maintenance	-	291,487	291,487
Economic Development	-	535,153	535,153
Special recreation	48,494	-	48,494
Unrestricted			
Assigned			
Debt service	-	6	6
Capital outlay	-	11,864	11,864
Unassigned	4,862,049	-	4,862,049
	<u>5,048,506</u>	<u>1,183,472</u>	<u>6,231,978</u>
Total fund balances			
	<u>5,048,506</u>	<u>1,183,472</u>	<u>6,231,978</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 6,829,955</u>	<u>\$ 1,273,130</u>	<u>\$ 8,103,085</u>

Village of Willowbrook, Illinois
Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
April 30, 2018

Total Fund Balances - Governmental Funds	\$ 6,231,978
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Amounts reported for governmental activities in the statement of net position
are different because

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	14,281,605
Certain items that are deferred in the governmental funds are recognized as revenues in the statement of net position.	475,497
Deferred outflows of resources, pension related	2,617,084
Deferred inflows of resources, pension related	(907,849)
Net pension asset - IMRF SLEP Plan	194,628
Interest payable is not due and payable in the current period and, therefore, not reported in the governmental funds.	(38,776)
Unamortized loss on refunding on long-term debt is reported as deferred outflow of resources in the statement of net position.	94,138
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.	
Bonds payable, net of premium	(4,374,369)
Severance payable	(164,955)
Compensated absences	(446,507)
Net pension liability - IMRF Regular Plan	(536,061)
Net pension liability - Police Pension Plan	(8,651,473)

Net Position Of Governmental Activities	\$ 8,774,940
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Village of Willowbrook, Illinois
Statement of Revenues, Expenditures and Changes in Fund Balances -
Governmental Funds
Year Ended April 30, 2018

	General Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues			
Taxes	\$ 1,856,939	\$ 242,577	\$ 2,099,516
Intergovernmental	5,273,577	685,985	5,959,562
Licenses and permits	774,262	-	774,262
Charges for services	133,447	-	133,447
Fines	821,118	-	821,118
Investment income	40,135	6,866	47,001
Miscellaneous	380,545	-	380,545
Total revenues	<u>9,280,023</u>	<u>935,428</u>	<u>10,215,451</u>
Expenditures			
Current			
General Government	1,794,485	118,212	1,912,697
Public Safety	4,948,286	-	4,948,286
Highways and Streets	1,249,612	170,236	1,419,848
Economic Development	-	13,208	13,208
Health and Welfare	32,039	-	32,039
Culture and Recreation	1,273,358	-	1,273,358
Capital outlay	-	774,811	774,811
Debt service			
Principal retirement	-	204,714	204,714
Interest and fiscal charges	-	120,422	120,422
Total expenditures	<u>9,297,780</u>	<u>1,401,603</u>	<u>10,699,383</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(17,757)</u>	<u>(466,175)</u>	<u>(483,932)</u>
Other Financing Sources (Uses)			
Transfers in	-	1,142,924	1,142,924
Transfers out	(1,095,579)	-	(1,095,579)
Sale of capital assets	6,119	-	6,119
Total other financing sources (uses)	<u>(1,089,460)</u>	<u>1,142,924</u>	<u>53,464</u>
Net Change in Fund Balances	(1,107,217)	676,749	(430,468)
Fund Balances			
May 1	<u>6,155,723</u>	<u>506,723</u>	<u>6,662,446</u>
April 30	<u>\$ 5,048,506</u>	<u>\$ 1,183,472</u>	<u>\$ 6,231,978</u>

Village of Willowbrook, Illinois
Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
Year Ended April 30, 2018

Net Change In Fund Balances - Total Governmental Funds \$ (430,468)

Amounts reported for Governmental Activities in the statement of activities
are different because

Governmental funds report capital outlays as expenditures; however,
they are capitalized and depreciated in the statement of activities. 1,951,512

Certain revenues are not available in the governmental funds but are reported
as revenue in the statement of activities. 43,523

Some expenses reported in the statement of activities do not require the use of
current financial resources and, therefore, are not reported in governmental funds.
Amortization of bond premium 7,871
Change in loss on refunding (5,538)

The repayment of long-term debt is reported as an expenditure when due in
statement of activities.
General obligation bonds 204,714

Depreciation in the statement of activities does not require the use of
current financial resources and, therefore, is not reported as
expenditures in governmental funds. (556,968)

Some expenses reported in the statement of activities do not require the
use of current financial resources and, therefore, are not reported as
expenditures in governmental funds.

Changes in:

IMRF net pension asset - IMRF SLEP Plan	136,786
IMRF net pension liability - IMRF Regular plan	906,893
Net pension liability - Police Pension Plan	(1,159,670)
Deferred outflows for pensions	260,794
Deferred inflows for pension	(619,377)
Severance	(1,287)
Compensated absences	62,758
Accrued interest	1,366

Change in Net Position of Governmental Activities \$ 802,909

Village of Willowbrook, Illinois
Statement of Net Position – Proprietary Fund
April 30, 2018

	Enterprise (Water) Fund
Assets	
Current Assets	
Cash and investments	\$ 1,767,501
Receivables	
Accounts, net	501,757
Prepays	1,947
Total current assets	<u>2,271,205</u>
Noncurrent Assets	
Capital assets being depreciated	10,061,907
Accumulated depreciation	(5,536,822)
Total noncurrent assets	<u>4,525,085</u>
Total assets	<u>6,796,290</u>
Deferred Outflows of Resources	
IMRF pension	<u>14,794</u>
Liabilities	
Current Liabilities	
Accounts payable	182,468
Accrued wages payable	4,394
Deposits payable	8,422
Due to other funds	11,555
Interest payable	7,155
Compensated absences - current	2,747
Bonds payable - current	10,800
Loans payable - current	38,837
Total current liabilities	<u>266,378</u>
Long-Term Liabilities	
Compensated absences	24,729
Bonds payable	328,628
Loans payable	810,127
Net pension liability - IMRF	112,139
Total long-term liabilities	<u>1,275,623</u>
Total liabilities	<u>1,542,001</u>
Deferred Inflows of Resources	
IMRF pension	<u>126,377</u>
Net Position	
Net investment in capital assets	3,336,693
Unrestricted	<u>1,806,013</u>
Total net position	<u>\$ 5,142,706</u>

Village of Willowbrook, Illinois
Statement of Revenues, Expenses and Changes in Net Position –
Proprietary Fund
Year Ended April 30, 2018

	Enterprise (Water) Fund
	<hr/>
Operating Revenues	
Charges for services	\$ 3,439,127
	<hr/>
Operating Expenses	
Administration	329,212
Operations	2,705,192
Depreciation	278,486
Total operating expenses	<hr/> 3,312,890 <hr/>
Operating Income	<hr/> 126,237 <hr/>
Nonoperating Revenues (Expenses)	
Investment income	12,315
Water connection fees	26,700
Other revenue	11,949
Loss on disposal of capital assets	(157,811)
Interest expense	(25,905)
Total nonoperating revenues (expenses)	<hr/> (132,752) <hr/>
Net Income Before Transfers	(6,515)
Transfer Out	<hr/> (47,345) <hr/>
Change in Net Position	(53,860)
Net Position, May 1	<hr/> 5,196,566 <hr/>
Net Position, April 30	<hr/> \$ 5,142,706 <hr/>

Village of Willowbrook, Illinois
Statement of Cash Flows – Proprietary Fund
Year Ended April 30, 2018

	Enterprise (Water) Fund
Operating Activities	
Receipts from customers and users	\$ 3,484,983
Payments to suppliers	(2,956,791)
Payments to employees	(298,923)
	<u>229,269</u>
Net cash provided by operating activities	<u>229,269</u>
Noncapital Financing Activities	
Water connection fees and other revenue	38,649
Interfund borrowing	(128)
Transfer out	(47,345)
	<u>(8,824)</u>
Net cash used in noncapital financing activities	<u>(8,824)</u>
Capital and Related Financing Activities	
Bond principal payments	(10,286)
Bond interest payments	(26,150)
Loan payments	(38,125)
Acquisition of capital assets	(496,277)
	<u>(570,838)</u>
Total capital and related financing activities	<u>(570,838)</u>
Investing Activities	
Interest received	12,315
Net Decrease in Cash and Cash Equivalents	<u>(338,078)</u>
Cash and Cash Equivalents	
May 1	<u>2,105,579</u>
April 30	<u><u>\$ 1,767,501</u></u>
Reconciliation of Operating Income to Net Cash Provided by Operating Activities	
Operating income	\$ 126,237
Adjustments to reconcile operating income to net cash provided by operating activities	
Depreciation	278,486
Changes in assets and liabilities	
Accounts receivable	49,996
Prepaid expenses	(1,947)
Deferred outflows - IMRF regular plan	69,788
Deferred inflows - IMRF regular plan	121,588
Accounts payable	(223,031)
Accrued wages payable	1,164
Accrued compensated absences	840
Deposits payable	(4,140)
Net pension liability	(189,712)
	<u>(189,712)</u>
Net Cash Provided by Operating Activities	<u><u>\$ 229,269</u></u>

Village of Willowbrook, Illinois
Statement of Fiduciary Net Position
April 30, 2018

	Police Pension Trust Fund	SSA #1 Agency Fund
Assets		
Cash and equivalents	\$ 39,881	\$ 8,686
Investments, at fair value		
Money market account	149,706	-
Certificates of deposit	99,873	-
Mutual funds	13,065,816	-
State and local obligations	536,705	-
U.S. Treasury obligations	538,932	-
U.S. agency obligations	4,785,485	-
Mortgage backed securities	6,705	-
Corporate bonds	2,268,943	-
Receivables		
Accrued interest	88,831	-
	<u>21,580,877</u>	<u>8,686</u>
Total assets		
	<u>21,580,877</u>	<u>8,686</u>
Liabilities		
Accounts payable	5,722	-
Due to bondholders	-	8,686
	<u>5,722</u>	<u>8,686</u>
Total liabilities		
	<u>5,722</u>	<u>\$ 8,686</u>
Net Position Restricted for Pensions	<u><u>\$ 21,575,155</u></u>	

Village of Willowbrook, Illinois
Statement of Changes in Fiduciary Net Position
Year Ended April 30, 2018

	Police Pension Trust Fund
Additions	
Contributions	
Village contributions	\$ 871,363
Police contributions	199,121
Total contributions	<u>1,070,484</u>
Investment income	
Interest income	1,112,775
Net appreciation (depreciation) in fair value of investments	<u>297,329</u>
Total investment income	1,410,104
Less investment expense	<u>(27,994)</u>
Net investment income	<u>1,382,110</u>
Total additions	<u>2,452,594</u>
Deductions	
Administration	24,828
Benefits and refunds	<u>1,249,109</u>
Total deductions	<u>1,273,937</u>
Change in Net Position	1,178,657
Net Position Restricted for Pensions	
May 1	<u>20,396,498</u>
April 30	<u><u>\$ 21,575,155</u></u>

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2018

Note 1: Summary of Significant Accounting Policies

The financial statements of the Village of Willowbrook, Illinois (Village), have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Village's accounting policies are described below.

Financial Reporting Entity

The Village is a municipal corporation governed by an elected board. As required by generally accepted accounting principles, these financial statements present the Village (the primary government) and its component units. In evaluating how to define the reporting entity, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made based upon the significance of its operational or financial relationship with the primary government.

Blended Component Unit

Police Pension Employees Retirement System

The Village's police employees participate in the Police Pension Employees Retirement System (PPERS or Police Pension Fund), a single-employer defined benefit pension plan. PPERS functions for the benefit of these employees and is governed by a five-member board. Two members appointed by the Village's Mayor, one elected pension beneficiary and two elected police employees constitute the Pension Board. The Village and PPERS participants are obligated to fund all PPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. PPERS is reported as if it were part of the primary government because its sole purpose is to provide retirement benefits for the Village's eligible police employees. PPERS is reported as a pension trust fund. Separate reports are not issued by the Police Pension Fund.

Fund Accounting

The Village uses funds to report on its financial position and changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. Funds are classified into the following categories: governmental, proprietary and fiduciary.

Governmental funds are used to account for all or most of the Village's general activities, including the collection and disbursement of earmarked monies (special revenue funds), the acquisition or

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2018

construction of general capital assets (capital projects funds) and the servicing of general long-term debt (debt service fund). The General Fund is used to account for all activities of the Village not accounted for in some other fund.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided to outside parties (enterprise funds).

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments or on behalf of other funds within the Village. When these assets are held under the terms of a formal trust agreement, a pension trust fund is used.

Government-Wide and Fund Financial Statements

The government-wide financial statements (*i.e.*, the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the Village. For the most part, the effect of material interfund activity has been eliminated from these statements. Interfund services provided and used are not eliminated in the process of consolidation. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The Village reports the following major governmental fund:

General Fund

The General Fund accounts for the resources devoted to finance the services traditionally associated with local government. Any other activity for which a special fund has not been created is accounted for in the General Fund.

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2018

The Village reports the following major enterprise fund:

Water Fund

The Water Fund was established to account for the revenues and expenses relative to the operation of the water utility.

In addition, the Village reports the following fiduciary funds:

Police Pension Fund

The Police Pension Fund is used to account for the single-employer defined benefit pension plan sponsored by the Village.

Special Service Area #1 Agency Fund

The Special Service Area #1 Agency Fund accounts for the collection of the special service area property tax and the payment of principal and interest on the Special Service Area Bonds.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and the pension trust fund financial statements. Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (*i.e.*, intended to finance). Grants, contributions and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues and expenses are directly attributable to the operation of the proprietary funds. Nonoperating revenue/expenses are incidental to the operations of these funds.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (*i.e.*, when they become both measurable and available). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, generally 60 days except for certain revenues collected and remitted by the State (*e.g.*, sales and telecommunications taxes) which use a maximum 90-day period. The Village recognizes property taxes when they become both “measurable” and “available” in the year intended to finance. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as expenditures when due.

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

Those revenues susceptible to accrual are property taxes, franchise taxes, utility taxes, interest revenue and charges for services. Sales tax and telecommunication tax owed to the State at year end on behalf of the Village are also recognized as receivables. Locally adjudicated fines and permits

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2018

revenues are not susceptible to accrual because generally they are not “measurable” until received in cash.

In applying the susceptible-to-accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidelines. Monies that are virtually unrestricted as to purpose of expenditure, which are usually revocable only for failure to comply with prescribed compliance requirements, are reflected as revenues at the time of receipt or earlier if the susceptible-to-accrual criteria are met.

The enterprise fund distinguishes operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with an enterprise fund’s principal ongoing operations. The principal operating revenues of the enterprise fund are charges to customers for sales and services. Operating expenses for the enterprise fund include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. The enterprise fund has receivable balances related to the services provided. The Village reviews its accounts receivables periodically to assess collectability. Liens are placed on accounts as necessary to help ensure collection.

The Village reports unearned revenue on its financial statements. Unearned revenue arises when a potential revenue does not meet both the “measurable” and “available” criteria for recognition in the current period. Deferred inflows of resources also arise when resources are received by the Village before it has a legal claim to them. In subsequent periods, when both revenue recognition criteria are met or when the Village has a legal claim to resources, the liability for unearned revenue is removed from the combined balance sheet and revenue is recognized.

Cash and Investments

Cash

For purposes of the statement of cash flows, the Village’s proprietary fund considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents. Restricted cash is comprised of unspent bond proceeds.

Investments

Investments with a maturity of one year or less at the time of purchase and all nonnegotiable certificates of deposits are stated at cost or amortized cost. Investments with a maturity greater than one year at the time of purchase are stated at fair value. All investments of the pension trust fund, regardless of length of maturity, are reported at fair value. Fair value is based on published market quotes as of year end.

Short-Term Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as “due from other

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2018

funds” or “due to other funds” on the balance sheet and “internal balances” on the statement of net Position. Short-term interfund loans, if any, are classified as “interfund receivables/payables.”

Advances to Other Funds

Noncurrent portions of long-term interfund loan receivables, if any, are reported as advances and are offset equally by a nonspendable fund balance account in a governmental fund which indicates that they do not constitute expendable available financial resources and, therefore, are not available for appropriation.

Inventories

Inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund inventories are recorded as expenditures when consumed rather than when purchased.

Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses, consistent with the consumption method of accounting.

Capital Assets

Capital assets, which include property, plant and equipment as well as infrastructure assets (*e.g.*, roads, bridges) on a prospective basis as of May 1, 2004, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Village as assets with an initial, individual cost of more than \$10,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. Property, plant and equipment is depreciated using the straight-line method over the following estimated useful lives:

Land improvements	15 - 20 years
Buildings	20 - 45 years
Vehicles and automotive equipment	6 - 15 years
Other equipment	5 - 30 years
Streets/storm sewers	40 - 45 years
Distribution systems	6 - 45 years

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2018

Compensated Absences

Vested or accumulated vacation and sick leave that is owed to retirees or terminated employees is reported as an expenditure and a fund liability of the governmental fund that will pay it in the fund financial statements. Vested or accumulated vacation and sick leave of proprietary funds at both fund and government-wide levels and governmental activities at the government-wide level are recorded as an expense and liability as the benefits accrue to employees.

Long-Term Obligations

In the government-wide financial statements and proprietary funds financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund financial statements. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures.

Deferred Outflows/Inflows of Resources

The Village reports deferred outflows of resources on its statement of net position. Deferred outflows of resources represent a consumption of net position that applies to a future reporting period(s) and so will not be recognized as an outflow of resources (expense/expenditure/reduction of liability) until then. The Village has two items that qualify for reporting in this category, the deferred outflows related to pensions, which represents pension items that will be recognized either as pension expense or a reduction in net pension liability in future periods and amounts deferred for debt refunding that will be amortized to interest expense in future periods.

The Village also reports deferred inflows of resources on its statement of net position and governmental funds balance sheet. Deferred inflows of resources represent an acquisition of net position that applies to a future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Village has three items that qualify for reporting in this category in the government-wide statements, deferred inflows related to property taxes levied for future periods, intergovernmental resources received before time requirements are met and deferred inflows related to pensions which represents pension items that will be recognized as reductions in pension expense in future periods. In the governmental funds balance sheet, deferred revenues are reported as deferred inflows of resources.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2018

position of the Village's Police Pension Fund, IMRF and SLEP Pension Plans (Plans) and additions to/deductions from the Plans' fiduciary net position have been determined on the same basis as they are reported by the Plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Fund Equity

The Village presents fund equity in accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, which enhances the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions.

There are five classifications of fund balance:

Nonspendable

Amounts that are not in spendable form (such as inventory) or are required to be maintained intact.

Restricted

Amounts constrained to specific purposes by their providers (such as grantors, bondholders and higher levels of government) through constitutional provisions or by enabling legislation. None of the fund equity is restricted as a result of enabling legislation adopted by the Village.

Committed

Amounts constrained to specific purpose by a government itself, using its highest level of decision-making authority (Village Board adopting an ordinance before year end). To be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint.

Assigned

Amounts a government intends to use for a specific purpose. Intent can be expressed by the Village Administrator, who the Village Board has authorized to assign fund balance in accordance with the Village's fund balance policy.

Unassigned

Amounts that are available for any purpose. Positive amounts are only reported in the General Fund. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those purposes.

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

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2018

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

As of April 30, 2018, there are no funds with deficit fund balances.

Interfund Transactions

Interfund service transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except interfund service transactions and reimbursements, are reported as transfers.

Estimates

The preparation of financial statements in conformity with GAAP requires the Village to make estimates and assumptions that affect the reported amounts of assets, deferred outflows from resources, liabilities, and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

Note 2: Deposits and Investments

The Village maintains a cash and investment pool that is available for use by all funds except the Pension Trust Fund. Each fund's portion of this pool is displayed on the financial statements as "cash and investments." In addition, investments are separately held by several of the Village's funds. The deposits and investments of the pension trust fund are held separately from those of other funds and more information on pension investments are included in the disclosures in Note 10.

The Village's investment policy permits investments in commercial banks and savings and loan institutions (if a member of FDIC) and to invest in obligations of the U.S. Treasury and U.S. agencies, obligations of states and their political subdivisions, credit union shares, repurchase agreements, short-term commercial paper rated within the highest classifications by at least two standard rating services, Illinois Funds, Illinois Metropolitan Investment Fund (IMET) and money market mutual funds permissible under state law.

It is the policy of the Village to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Village and conforming to all state and local statutes governing the investment of public funds,

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2018

using the “prudent person” standard for managing the overall portfolio. The primary objective of the policy is legality, safety (preservation of capital and protection of investment principal), liquidity and yield.

Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the state to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the *Investment Company Act of 1940*. Investments in Illinois Funds are valued at Illinois Funds’ share price, the price for which the investment could be sold.

Illinois Metropolitan Investment Fund (IMET) is a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an investment company. Investments in IMET are valued at IMET’s share price, the price for which the investment could be sold.

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Village’s deposits may not be returned to it. The Village’s investment policy requires pledging of collateral of all bank balances in excess of federal depository insurance with the collateral held by an agent of the Village in the Village’s name. The Village was fully collateralized as of April 30, 2018.

Investments

The following table presents the fair value of investments of the Village as of April 30, 2018:

	<u>Fair Value</u>
Illinois Funds	
IMET	\$ 4,862,826
	<u>29</u>
Total	<u><u>\$ 4,862,855</u></u>

In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed within a five-year period. The investment policy limits the maximum maturity lengths of investments to five years from date of purchase.

The Village limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in obligations guaranteed by the U.S. government or securities issued by agencies of the U.S. Government that are explicitly guaranteed by the U.S. government. However, the Village’s investment policy does not specifically limit the Village to these types of investments. Illinois Funds and IMET are rated AAA by Standard and Poor’s.

Village of Willowbrook, Illinois

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Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Village will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Village's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third-party acting as the Village's agent separate from where the investment was purchased. Illinois Funds and IMET are not subject to custodial credit risk.

Concentration of Credit Risk

At April 30, 2018, the Village had greater than 5% of its overall portfolio invested in Illinois Funds. This is in accordance with the Village's investment policy, which requires diversification of the portfolio but does not contain specific targets/limitations.

Derivatives

The Village investment policy does not prohibit the investment in derivatives; however, the Village did not invest funds in derivatives in the current fiscal year.

Note 3: Receivables

The following is a breakdown of receivables as of April 30, 2018:

	General Fund	Nonmajor Governmental Funds	Total
Other taxes			
Amusement tax	\$ 17,113	\$ -	\$ 17,113
Utility tax	130,353	-	130,353
Places of eating tax	41,988	-	41,988
Water tax	25,442	-	25,442
Hotel/motel tax	-	21,759	21,759
	<hr/>	<hr/>	<hr/>
Total	<u>\$ 214,896</u>	<u>\$ 21,759</u>	<u>\$ 236,655</u>

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2018

	General Fund	Nonmajor Governmental Funds	Total
Accounts			
IRMA credit excess surplus	\$ 617,689	\$ -	\$ 617,689
Parking/compliance ticket, net	5,840	-	5,840
False alarm	2,900	-	2,900
Other	27,710	-	27,710
Total	<u>\$ 654,139</u>	<u>\$ -</u>	<u>\$ 654,139</u>
Intergovernmental			
Sales tax	\$ 920,357	\$ 108,889	\$ 1,029,246
Grants	3,500	-	3,500
Video gaming tax	8,843	-	8,843
Motor fuel tax	-	19,550	19,550
Total	<u>\$ 932,700</u>	<u>\$ 128,439</u>	<u>\$ 1,061,139</u>

Property Taxes

Property taxes for 2017 attach as an enforceable lien on January 1, 2017, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and issued on or about May 1, 2018 and August 1, 2018, and are payable in two installments on or about June 1, 2018 and September 1, 2018. As the 2017 tax levy is intended to finance the 2018-2019 fiscal year, the revenue is shown as unearned/unavailable at April 30, 2018. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience.

The 2018 tax levy, which attached as an enforceable lien on property as of January 1, 2018, has not been recorded as a receivable as of April 30, 2018, as the tax has not yet been levied by the Village and will not be levied until December 2018.

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2018

Note 4: Capital Assets

Governmental Activities

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

	Balances May 1	Additions	Deletions	Balances April 30
Capital assets not being depreciated				
Land	\$ 1,339,247	\$ -	\$ -	\$ 1,339,247
Construction in progress	3,279,820	-	3,267,667	12,153
	<u>4,619,067</u>	<u>-</u>	<u>3,267,667</u>	<u>1,351,400</u>
Capital assets being depreciated				
Land improvements	730,733	989,332	-	1,720,065
Buildings	7,046,177	4,101,052	-	11,147,229
Automotive equipment	747,830	45,793	-	793,623
Other equipment	641,124	83,002	49,566	674,560
Streets	1,934,404	-	-	1,934,404
Storm sewers	686,261	-	-	686,261
	<u>11,786,529</u>	<u>5,219,179</u>	<u>49,566</u>	<u>16,956,142</u>
Less accumulated depreciation for				
Land improvements	303,623	83,154	-	386,777
Buildings	1,615,868	246,685	-	1,862,553
Automotive equipment	413,536	97,753	-	511,289
Other equipment	402,595	65,766	49,566	418,795
Streets	493,161	48,360	-	541,521
Storm sewers	289,752	15,250	-	305,002
	<u>3,518,535</u>	<u>556,968</u>	<u>49,566</u>	<u>4,025,937</u>
Total capital assets being depreciated, net	<u>8,267,994</u>	<u>4,662,211</u>	<u>-</u>	<u>12,930,205</u>
Governmental activities capital assets, net	<u>\$ 12,887,061</u>	<u>\$ 4,662,211</u>	<u>\$ 3,267,667</u>	<u>\$ 14,281,605</u>

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2018

Business-Type Activities

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

	Balances May 1 *	Additions	Deletions/ Transfers	Balances April 30
Capital assets not being depreciated				
Construction in progress	\$ 239,909	\$ -	\$ 239,909	\$ -
Capital assets being depreciated				
Buildings	3,090,536	493,421	253,624	3,330,333
Distribution systems	5,393,965	242,765	-	5,636,730
Machinery and equipment	832,818	-	-	832,818
Vehicles	262,026	-	-	262,026
	<u>9,579,345</u>	<u>736,186</u>	<u>253,624</u>	<u>10,061,907</u>
Less accumulated depreciation for				
Buildings	1,251,052	101,104	95,812	1,256,344
Distribution systems	3,432,860	128,956	-	3,561,816
Machinery and equipment	474,628	31,665	-	506,293
Vehicles	195,608	16,761	-	212,369
	<u>5,354,148</u>	<u>278,486</u>	<u>95,812</u>	<u>5,536,822</u>
Total capital assets being depreciated, net	<u>4,225,197</u>	<u>457,700</u>	<u>157,812</u>	<u>4,525,085</u>
Business-type activities capital assets, net	<u>\$ 4,465,106</u>	<u>\$ 457,700</u>	<u>\$ 397,721</u>	<u>\$ 4,525,085</u>

* Insignificant reclassifications have been performed to the beginning balances within individual categories. The total balance has not been changed.

Depreciation Charged to Functions/Activities

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

	Governmental Activities
General Government	\$ 136,389
Public Safety	197,962
Highways and Streets	128,748
Culture and Recreation	93,869
	<u>\$ 556,968</u>

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2018

Note 5: Risk Management

The Village is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters and injuries to the Village's employees. These risks along with medical claims for employees and retirees are provided for through public entity risk pools. The Village currently reports all its risk management activities in its General Fund.

The Village participates in the Intergovernmental Risk Management Agency (IRMA). IRMA is an organization of municipalities and special districts in Northeastern Illinois which have formed an association under the Illinois Intergovernmental Cooperations Statute to pool its risk management needs. The agency administers a mix of self-insurance and commercial insurance coverages; property/casualty and workers' compensation claim administration/litigation management services; unemployment claim administration; extensive risk management/loss control consulting and training programs and a risk information system and financial reporting service for its members. Levels of coverage provided by IRMA are as follows:

General liability	\$ 10,000,000
Auto liability	10,000,000
Public officials liability	10,000,000
Property (per occurrence)	250,000,000
Boiler/machinery	50,000,000
Crime	5,000,000
Workers' compensation	statutory
Employer's liability	2,500,000

The Village's payments to IRMA are displayed on the financial statements as expenditures/expenses in appropriate funds. Each member assumes the first \$10,000 of each occurrence and IRMA has a mix of self-insurance and commercial insurance at various amounts above that level.

Each member appoints one delegate, along with an alternate delegate, to represent the member on the Board of Directors. The Village does not exercise any control over the activities of IRMA beyond its representation on the Board of Directors.

Initial contributions are determined each year based on the individual member's eligible revenue as defined in the bylaws of IRMA and experience modification factors based on past member loss experience. Members have a contractual obligation to fund any deficit of IRMA attributable to a membership year during which they were a member. IPBC maintains specific reinsurance coverage for claims in excess of \$125,000 per individual employee participant. Supplemental contributions may be required to fund these deficits. The Village is not aware of any supplemental contributions owed to IRMA for prior policy years. Current year overages or underages for participation in the pool are adjusted into the subsequent years' experience factor for premiums.

Risks for medical, dental and death benefits for employees and retirees are provided through the government's participation in the Intergovernmental Personnel Benefit Cooperative (IPBC). IPBC acts as a public entity risk pool to receive, process and pay such claims as may come within the benefit program of each participating member. The Village pays premiums to IPBC based upon current employee participation and its prior experience factor with the pool.

Village of Willowbrook, Illinois
Notes to Basic Financial Statements
April 30, 2018

Note 6: Long-Term Obligations

Governmental Activities Long-Term Liabilities

During the fiscal year, the following changes occurred in long-term liabilities reported in the governmental activities:

	Balances			Balances	Due
	May 1	Additions	Reductions	April 30	Within
					One Year
Compensated absences	\$ 509,265	\$ 111,908	\$ 174,666	\$ 446,507	\$ 44,651
Severance	163,668	4,359	3,072	164,955	-
Net pension liability					
IMRF Regular Plan	1,442,954	-	906,893	536,061	-
Police Pension Plan	7,491,803	1,159,670	-	8,651,473	-
General Obligation Alternate					
Revenue Source Bonds					
Series 2015	4,445,286	-	204,714	4,240,572	209,200
Bond premium	141,668	-	7,871	133,797	-
	<u>\$ 14,194,644</u>	<u>\$ 1,275,937</u>	<u>\$ 1,297,216</u>	<u>\$ 14,173,365</u>	<u>\$ 253,851</u>

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

2015 General Obligation Alternate Revenue Source Bonds, dated April 13, 2015, issued to fund certain capital projects, including the renovation, rehabilitation and expansion of the Village's police station, and to partially advance refund the Village's outstanding 2008 General Obligation Alternate Revenue Source Bonds. Principal is due each December 30 in annual amounts of \$20,000 - \$335,000 through December 30, 2034. Interest is payable each June 30 and December 30 at 2.00% - 3.00%. Interest and principal payments are paid from the Debt Service Fund for the Governmental Activities portion.

The compensated absences and severance and net pension liabilities are retired by the General Fund.

Village of Willowbrook, Illinois
Notes to Basic Financial Statements
April 30, 2018

Business-Type Activities Long-Term Liabilities

During the fiscal year, the following changes occurred in long-term liabilities reported in the business-type activities (Water Fund):

	Balances			Balances	Due
	May 1	Additions	Reductions	April 30	Within
					One Year
General obligation alternate					
Revenue Source Bond,					
Series 2015	\$ 349,714	\$ -	\$ 10,286	\$ 339,428	\$ 10,800
2017 IEPA loan	887,089	-	38,125	848,964	38,837
Compensated absences	26,636	3,505	2,665	27,476	2,747
Net pension liability					
IMRF Regular plan	301,851	-	189,712	112,139	-
	<u>\$ 1,565,290</u>	<u>\$ 3,505</u>	<u>\$ 240,788</u>	<u>\$ 1,328,007</u>	<u>\$ 52,384</u>

2015 General Obligation Alternate Revenue Source Bonds, dated April 13, 2015, were issued to fund the re-painting of one of the Village's three water towers. Principal is due each December 30 in annual amounts of \$20,000 - \$335,000 through December 30, 2034. Interest is payable each June 30 and December 30 at 2.00% - 3.00%. Interest and principal payments for the business-type activities portion are paid from the enterprise (Water) fund.

In January of 2017, the Village borrowed funds as part of the Public Water Supply Loan Program with Illinois Environmental Protection Agency (IEPA) to fund the re-painting of the three million gallon potable water standpipe. Principal and interest are payable semiannually on January 31 and July 31 at 1.86%. The loan matures July 31, 2036. Interest and principal payments for the business-type activities portion are paid from the enterprise (Water) fund.

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2018

Debt Service to Maturity

Business-Type Activities 2015 General Obligation Alternate Revenue Source Bonds

Fiscal Year	Principal	Interest	Total
2019	\$ 10,800	\$ 9,622	\$ 20,422
2020	10,800	9,406	20,206
2021	11,314	9,190	20,504
2022	11,829	8,964	20,793
2023	11,314	8,727	20,041
2024	11,829	8,501	20,330
2025	12,343	8,146	20,489
2026	11,829	7,776	19,605
2027	12,857	7,421	20,278
2028	13,371	7,035	20,406
2029	28,800	6,634	35,434
2030	29,829	5,770	35,599
2031	30,857	4,875	35,732
2032	31,371	3,950	35,321
2033	32,400	3,009	35,409
2034	33,429	2,037	35,466
2035	34,456	1,036	35,492
	<u>\$ 339,428</u>	<u>\$ 112,099</u>	<u>\$ 451,527</u>

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2018

Business-Type Activities			
2018 IEPA Loan			
Fiscal Year	Principal	Interest	Total
2019	\$ 38,837	\$ 15,611	\$ 54,448
2020	39,563	14,885	54,448
2021	40,302	14,146	54,448
2022	41,055	13,393	54,448
2023	41,823	12,625	54,448
2024	42,604	11,844	54,448
2025	43,400	11,048	54,448
2026	44,211	10,237	54,448
2027	45,037	9,411	54,448
2028	45,879	8,569	54,448
2029	46,736	7,712	54,448
2030	47,611	6,837	54,448
2031	48,499	5,949	54,448
2032	49,406	5,042	54,448
2033	50,329	4,119	54,448
2034	51,269	3,179	54,448
2035	52,227	2,221	54,448
2036	53,203	1,245	54,448
2037	26,973	251	27,224
	<u>\$ 848,964</u>	<u>\$ 158,324</u>	<u>\$ 1,007,288</u>

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2018

Governmental Activities 2015 General Obligation Alternate Revenue Source Bonds

Fiscal Year	Principal	Interest	Total
2019	\$ 209,200	\$ 116,328	\$ 325,528
2020	214,200	112,144	326,344
2021	218,686	107,860	326,546
2022	223,171	103,486	326,657
2023	223,686	99,023	322,709
2024	228,171	94,549	322,720
2025	237,657	87,704	325,361
2026	243,171	80,574	323,745
2027	252,143	73,279	325,422
2028	261,629	65,715	327,344
2029	251,200	57,866	309,066
2030	260,171	50,330	310,501
2031	269,143	42,525	311,668
2032	273,629	34,450	308,079
2033	282,600	26,241	308,841
2034	291,571	17,763	309,334
2035	300,544	9,014	309,558
	<u>\$ 4,240,572</u>	<u>\$ 1,178,851</u>	<u>\$ 5,419,423</u>

Legal Debt Margin

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

No Commitment Debt

The Village created Special Service Area #1 to provide for infrastructure improvements in the Town Center Tax Increment Financing District. Ordinance No. 07-O-38 authorized the issuance of \$3,540,000 Special Service Area Bonds, dated December 20, 2007. The Village has abated a portion of the Special Service Area #1 tax levy in the current year. The Village has the ability to

Village of Willowbrook, Illinois

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April 30, 2018

levy taxes on the benefited properties in the Special Service Area #1. Therefore, the debt is considered to be no commitment debt to the Village pursuant to GASB Statement No. 6. The amount of debt outstanding at April 30, 2018, was \$2,435,000.

Pledged Revenue

The Village has pledged a portion of future income tax revenues and water operating income to repay the remaining principal and interest on the general obligation alternate revenue source bonds issued in 2015. Proceeds from the bonds provided financing for certain capital improvements in the Village. The pledged revenues are projected to be sufficient to meet debt service requirements over the life of the bonds. Total principal and interest remaining on the bonds is \$5.871 million, payable through 2035. For the current year, principal and interest paid totaled \$345,250, while total income tax was \$774,423 and total water operating income was \$126,237.

In addition, during the fiscal year, the Village paid the debt service related to the Special Service Area Bonds using special service area property taxes. The Village intends on funding these debt service payments in a similar fashion in future years (see Note 6).

Note 7: Interfund Activity

Due From/To Other Funds at April 30, 2018, were as follows:

Receivable Fund	Payable Fund	Amount
General	Water	\$ 11,555

The due to/from between the funds is a result of expenditures paid that have not yet been reimbursed. Repayment is expected within one year for all due to/from balances.

Interfund transfers during the year ended April 30, 2018, consisted of the following:

	Transfers In	Transfers Out
General	\$ -	\$ 1,095,579
Nonmajor governmental funds		
Debt Service Fund	325,136	-
Land Acquisition, Facility Expansion and Renovation Fund	817,788	-
Water Fund	-	47,345
	<u>\$ 1,142,924</u>	<u>\$ 1,142,924</u>

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2018

The purposes of the significant interfund transfers are as follows:

- \$325,136 transfer from the General and Water Funds to the Debt Service Fund is to pay the debt service on the Series 2015 Bonds. The transfer will not be repaid.
- \$817,788 transferred from General Fund to the Land Acquisition, Facility Expansion and Renovation Fund is to pay capital expenditures to complete the police department renovation. The transfer will not be repaid.

Note 8: Commitments

DuPage Water Commission

The Village is a customer of the DuPage Water Commission (Commission) and has executed a water supply contract with the Commission for a term ending in 2024. The contract provides that the Village pay its proportionate share of “fixed costs” (debt service and capital costs) to the Commission, such obligation being unconditional and irrevocable whether or not water is ever delivered. As of May 1, 2015, the fixed costs are now included in the operations and maintenance costs. No fixed costs reimbursements are currently anticipated for the next five years.

Other Commitments

The Village has also entered into agreements for the following:

Project	Commitment Amount
Annual landscape maintenance services	\$ 77,925
Annual FY18-19 road maintenance program	186,898
	<u>\$ 264,823</u>

Note 9: Contingent Liabilities

Litigation

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

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2018

DuPage Water Commission

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

Note 10: Defined Benefit Pension Plans

The Village contributes to three defined benefit pension plans: the Illinois Municipal Retirement Fund (IMRF - Regular), an agent multiple-employer defined benefit pension plan; the Sheriff's Law Enforcement Personnel Fund (SLEP), an agent multiple-employer defined benefit plan, both of which are administered by the IMRF, an agent multiple-employer public retirement system; and the Police Pension Plan, which is a single-employer defined benefit pension plan. The benefits, benefit levels, employee contributions and employer contributions for all plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. The Police Pension Plan does not issue a separate report on the pension plan. IMRF issues a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report may be obtained on-line at www.imrf.org.

The aggregate totals for all pension items for the three plans are as follows:

	Governmental Activities	Business-Type Activities	Total Village
Net pension liability (asset)			
IMRF - Regular	\$ 536,061	\$ 112,139	\$ 648,200
IMRF - SLEP	(194,628)	-	(194,628)
Police	8,651,473	-	8,651,473
	<u>\$ 8,992,906</u>	<u>\$ 112,139</u>	<u>\$ 9,105,045</u>
Deferred outflows of resources			
IMRF - Regular	\$ 70,715	\$ 14,794	\$ 85,509
IMRF - SLEP	-	-	-
Police	2,546,369	-	2,546,369
	<u>\$ 2,617,084</u>	<u>\$ 14,794</u>	<u>\$ 2,631,878</u>

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2018

	Governmental Activities	Business-Type Activities	Total Village
Deferred inflows of resources			
IMRF - Regular	\$ 604,122	\$ 126,377	\$ 730,499
IMRF - SLEP	78,338	-	78,338
Police	225,389	-	225,389
	<u>\$ 907,849</u>	<u>\$ 126,377</u>	<u>\$ 1,034,226</u>
Pension expense (income)			
IMRF - Regular	\$ 165,231	\$ 34,565	\$ 199,796
IMRF - SLEP	(9,778)	-	(9,778)
Police	1,286,937	-	1,286,937
Total	<u>\$ 1,442,390</u>	<u>\$ 34,565</u>	<u>\$ 1,476,955</u>

*Same amounts are also reported in the proprietary fund statements.

Illinois Municipal Retirement Fund

The Village's agent multiple-employer defined benefit pension plan for Regular employees (other than those covered by the Police Pension Plan), provides retirement, disability, annual cost-of-living adjustments and death benefits to plan members and beneficiaries. IMRF acts as a common investment and administrative agent for local governments and school districts in Illinois. The Village maintains accounts for Regular employees and for Sheriff's Law Enforcement Personnel (SLEP) which provides benefits solely to a former police chief. A summary of IMRF's pension benefits is provided in the "Benefits Provided" described below. Details of all benefits are available from IMRF. The Illinois Pension Code establishes the benefit provisions of the plan which can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained at www.imrf.org or by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

Benefits Provided

Employees hired before January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least 8 years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with 8 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2018

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after 10 years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with 10 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of: 3% of the original pension amount, or 1/2 of the increase in the Consumer Price Index of the original pension amount.

The Sheriff's Law Enforcement Personnel Fund (SLEP) members, having accumulated at least 30 years of SLEP service and terminating IMRF participation on or after July 1, 1988, may elect to retire at or after age 50 with no early retirement discount penalty. SLEP members meeting these two qualifications are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 2.50% of their final rate of earnings, for each year of credited service up to 20 years, 2.00% of their final earnings rate for the next 10 years of credited service and 1.00% for each year thereafter. For those SLEP members retiring with less than 20 years of SLEP service, the regular IMRF pension formula applies. SLEP also provides death and disability benefits. These benefit provisions and all other requirements are established by state statutes. SLEP members are required to contribute 7.50% of their annual salary to SLEP. Currently the only SLEP participant is a former police chief.

Employees Covered by Benefit Terms

As of December 31, 2017, the measurement date for the net pension liability, the following employees were covered by the benefit terms:

	Regular	SLEP
Retirees and beneficiaries currently receiving benefits	17	1
Terminated employees entitled to but not yet receiving benefits	15	-
Current employees	16	-
	<u>48</u>	<u>1</u>

Contributions

As set by statute, employees participating in the IMRF Regular plan are required to contribute 4.50% of their annual covered salary. The member rate is also established by state statute. The Village is required to contribute at an actuarially determined rate. The employer annual required contribution rate for calendar year 2017 was 15.43%. For the year ended April 30, 2018, the Village contributed \$190,178 to the plan. The Village also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees. For the SLEP Plan, members are required to contribute 7.50% of their annual

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2018

covered salary. The employer rate for calendar year 2017 was 13.36%. For the year ended April 30, 2018, there were no active employees and therefore no contribution rate of payroll or employer contributions.

Investments

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Portfolio Target Percentage	Long-Term Expected Rate of Return
Domestic equity	37%	6.85%
International equity	18%	6.75%
Fixed income	28%	3.00%
Real estate	9%	5.75%
Alternative investments	7%	2.65-7.35%
Short-term	1%	2.25%
	<u>100%</u>	

Net Pension Liability (Asset)

The Village's net pension liability (asset) as of April 30, 2018, was measured as of December 31, 2017, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The following are the methods and assumptions used to determine the net pension liability as of April 30, 2018:

Actuarial valuation date	December 31, 2017
Measurement date	December 31, 2017
Actuarial cost method	Entry-age normal

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2018

Assumptions		
Price inflation		2.50%
Salary increases		3.39% - 14.25%, including inflation
Investment rate of return		7.50%
Asset valuation method		Market value of assets

Retirement age is based on Experienced-Based Table of Rates, specific to the type of eligibility condition, last updated for the 2017 valuation according to an experience study from years 2014 to 2016.

For nondisabled retirees, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Discount Rate

A single discount rate (SDR) of 7.50% (same as prior year) for the Regular Plan and 7.50% (same as prior year) for the SLEP Fund was used to measure the total pension liability. The projection of cash flows used to determine the SDR assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the Regular Plan's fiduciary net position and the SLEP Plan's fiduciary net position were both projected to be sufficient to make all projected future benefit payments of current plan members. Therefore, the expected rate of return on plan investments for both plans of 7.50% was used as the discount rate.

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2018

Changes in Net Pension Liability – Regular Plan

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balance, beginning of year	<u>\$ 10,521,743</u>	<u>\$ 8,776,938</u>	<u>\$ 1,744,805</u>
Changes for the year			
Service cost	123,285	-	123,285
Interest	779,155	-	779,155
Differences between expected and actual experience	(57,907)	-	(57,907)
I wi	(309,410)	-	(309,410)
Contributions - employer	-	189,231	(189,231)
Contributions - employee	-	55,187	(55,187)
Net investment income	-	1,519,035	(1,519,035)
Benefit payments, including refunds			
Of employees' contributions	(389,292)	(389,292)	-
Administrative expenses	-	-	-
Other (net transfer)	<u>-</u>	<u>(131,725)</u>	<u>131,725</u>
Net changes	<u>145,831</u>	<u>1,242,436</u>	<u>(1,096,605)</u>
Balance, end of year	<u><u>\$ 10,667,574</u></u>	<u><u>\$ 10,019,374</u></u>	<u><u>\$ 648,200</u></u>

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2018

Changes in Net Pension Liability (Asset) – SLEP

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balance, beginning of year	\$ 1,008,845	\$ 1,066,687	\$ (57,842)
Changes for the year			
Service cost	-	-	-
Interest	72,442	-	72,442
Differences between expected And actual experience	11,572	-	11,572
Changes in assumptions	(28,884)	-	(28,884)
Contributions - employer	-	-	-
Contributions - employee	-	-	-
Net investment income	-	214,734	(214,734)
Benefit payments, including refunds of employees' contributions	(85,898)	(85,898)	-
Administrative expenses	-	-	-
Other (net transfer)	-	(22,818)	22,818
Net changes	(30,768)	106,018	(136,786)
Balance, end of year	\$ 978,077	\$ 1,172,705	\$ (194,628)

Discount Rate Sensitivity

The following is a sensitivity analysis of the Village's net pension liability (asset) to changes in the discount rate. The table below represents the net pension liability (asset) of the Village's Regular Plan and SLEP Fund calculated using the discount rate of 7.50% as well as what the Village's net pension liability (asset) would be if it were calculated using discount rates that are one percentage point lower (6.50%) or one percentage point higher (8.50%) than the current rate:

Regular Plan

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Village's net pension liability	\$ 2,052,868	\$ 648,200	\$ (502,390)

Village of Willowbrook, Illinois

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April 30, 2018

SLEP

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Village's net pension liability (asset)	\$ (107,652)	\$ (194,628)	\$ (269,818)

Pension Expense and Deferred Outflows of Resources Related to Pensions

For the year ended April 30, 2018, the Village recognized pension expense of \$199,796 and \$(9,778) for the Regular Plan and SLEP, respectively. At April 30, 2018, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	IMRF Regular Plan	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 19,951	\$ 43,246
Changes of assumptions	952	245,525
Net difference between projected and actual earnings on pension plan investments	-	441,728
Pension contributions made subsequent to the measurement date	64,606	-
	<u>\$ 85,509</u>	<u>\$ 730,499</u>

Deferred Inflows Related to Pensions	IMRF SLEP Plan
Net differences between projected and actual earnings on pension plan investments	<u>\$ 78,338</u>

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April 30, 2018

At April 30, 2018, the Village reported \$64,606 of deferred outflows of resources related to pensions resulting from Village contributions made subsequent to the measurement date that will be recognized as a reduction of net pension liability in the year ended April 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Year Ending				
April 30,	Regular	SLEP	Total	
2019	\$ (137,384)	\$ (11,801)	\$ (149,185)	
2020	(143,053)	(11,803)	(154,856)	
2021	(254,930)	(26,973)	(281,903)	
2022	(174,229)	(27,761)	(201,990)	
2023	-	-	-	
	<u>\$ (709,596)</u>	<u>\$ (78,338)</u>	<u>\$ (787,934)</u>	

Pension Plan Fiduciary Net Position

Detailed information about the pension plans' fiduciary net position is available in the separately issued IMRF schedule of changes in fiduciary net position by employer.

Police Pension Plan

Plan Description and Provisions

Police sworn personnel are covered by the Police Pension Plan, which is a single-employer defined benefit pension plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contributions levels are governed by Illinois Compiled Statutes (Chapter 40-Article 5/3) and may be amended only by the Illinois legislature. The Village accounts for the Plan as a pension trust fund. The Plan does not issue a stand-alone financial report.

Benefits Provided

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75.00% of such salary. Employees with at least 8 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977, shall be increased annually,

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2018

following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3.00% of the original pension, and 3.00% compounded annually thereafter.

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officers' salary for pension purposes is capped at \$106,800, plus the lesser of one-half of the annual change in the Consumer Price Index or 3.00% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75.00% of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (*i.e.*, 1/2% for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3.00% or one-half of the change in the Consumer Price Index for the proceeding calendar year.

Employees Covered by Benefit Terms

At April 30, 2018, the Police Pension Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits	18
Terminated employees entitled to benefits but not yet receiving them	1
Current employees	
Vested members	14
Nonvested members	7
	<hr/>
	40
	<hr/>

Contributions

Employees are required by ILCS to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the Police Pension Plan, including the cost of administering the Police Pension Plan, as actuarially determined by an enrolled actuary. Effective January 1, 2011, the Village has until the year 2040 to fund 90% of the past service cost for the Police Pension Plan. For the year ended April 30, 2018, the Village's contribution was 46.44% of covered payroll for total contributions of \$871,363.

The Police Pension Plan is accounted for using the accrual basis of accounting. Employer and employee contributions are recognized when earned (*i.e.*, when due pursuant to formal commitments), benefits and refunds are recognized when owed to retirees (*i.e.*, due and payable).

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2018

Investment Policy

ILCS limits the Police Pension Plan's investment to those allowable by ILCS and requires the Police Pension Plan's Board of Trustees to adopt an investment policy which can be amended by a majority vote of the Board of Trustees. The Police Pension Plan's investment policy authorizes the Police Pension Plan to make deposits/invest in commercial banks, savings and loan institutions (if a member of FDIC), obligations of the U.S. Treasury and U.S. agencies, obligations of states and their political subdivisions, credit union shares, repurchase agreements, short-term commercial paper rates within the highest classifications of at least two standard rating services, Illinois Funds, Illinois Metropolitan Investment Fund (IMET), and money market mutual funds permissible under state law. The Police Pension Plan may also invest in certain non-U.S. obligations, mortgages, veteran's loans and life insurance company contracts, equity mutual funds and equity securities.

The Police Pension Plan's investment policy in accordance with ILCS establishes the following target allocation across asset classes:

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income (40%)		
U.S. Treasuries	30.0%	1.5%
U.S. agencies	50.0%	1.5%
Taxable municipal bonds	10.0%	1.5%
U.S. corporate bonds	10.0%	1.5%
Equities (60%)		
U.S. large cap	70.0%	6.7%
U.S. small cap	20.0%	8.6%
International stocks	10.0%	6.5%

The long-term expected rate of return of the Police Pension Plan's investments was determined using an asset allocation study conducted by the Police Pension Plan's investment manager consultant in March 2018, in which best estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage. Best estimates or arithmetic real rates of return excluding inflation for each major asset class included in the Fund's target asset allocation as of April 30, 2018, are listed in the table above.

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2018

Investment Valuations

All investments in the Plan are stated at fair value and are recorded as of the trade date. Fair value is based on quoted market prices at April 30 for debt securities, equity securities and mutual funds and contract values for insurance contracts. Illinois funds, an investment pool created by the State Legislature under the control of the State Treasurer, is a money market mutual fund that maintains a \$1 per share value.

Investment Concentrations

Listed below are significant investments (other than U.S. government guaranteed obligations) in any one organization that represent 5% or more of the Police Pension Plan's investments:

LSV Value Equity Mutual Fund	\$ 1,425,658
Pioneer Equity Income Mutual Fund	1,439,098
T Rowe Price Growth Mutual Fund	2,961,298
Vanguard 500 Index Mutual Fund	2,948,857

The Police Pension Plan's investment policy allows a maximum of 20% of the portfolio to be in cash or cash equivalents, maximum of 10% in separate accounts managed by life insurance companies, and no more than 65% of its portfolio in equity securities and in mutual funds subject to additional constraints.

Investment Rate of Return

For the year ended April 30, 2018, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 6.77%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Deposits With Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the Police Pension Plan's deposits may not be returned to them. The Police Pension Plan's investment policy requires all bank balances to be covered by federal depository insurance.

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2018

Interest Rate Risk

The following table presents the investments and maturities of the Police Pension Plan's debt securities as of April 30, 2018:

	Fair Value	Maturities (in Years)			
		Less Than One Year	1 to 5 Years	6 to 10 Years	More Than 10 Years
Negotiable certificates of deposit	\$ 99,873	\$ 99,873	\$ -	\$ -	\$ -
State and local obligations	536,705	59,137	179,248	298,320	-
U.S. Treasury obligations	538,932	299,682	-	239,250	-
U.S. agency obligations	4,785,485	101,539	1,534,066	2,942,012	207,868
Mortgage backed securities	6,705	627	1,242	92	4,744
Corporate bonds	2,268,943	355,310	852,445	1,061,188	-
	<u>\$ 8,236,643</u>	<u>\$ 916,168</u>	<u>\$ 2,567,001</u>	<u>\$ 4,540,862</u>	<u>\$ 212,612</u>

In accordance with its investment policy, the Police Pension Plan limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed for expected current cash flows. The Police Pension Plan investment policy targets a modified duration of 5 years, with a range of 1 to 7 years. It does not limit the maximum length of maturities.

Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

- Level 1** Quoted prices (unadjusted) in active markets for an identical asset or liability that a government can access at the measurement date.
- Level 2** Inputs other than quoted prices included within Level 1 that are observable for an asset or liability, either directly or indirectly. Level 2 inputs include quoted prices for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- Level 3** Unobservable inputs for an asset or liability.

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2018

Recurring Measurements

The following table presents the fair value measurements of assets and liabilities recognized in the accompanying statement of net position measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at April 30, 2018:

	Fair Value	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Debt securities				
Brokered CDs	\$ 99,873	\$ -	\$ 99,873	\$ -
State and local obligations	536,705	-	536,705	-
U.S. Treasury obligations	538,932	538,932	-	-
U.S. agency obligations	4,785,485	-	4,785,485	-
Mortgaged backed securities	6,705	-	6,705	-
Corporate bonds	2,268,943	-	2,268,943	-
Equity securities				
Mutual funds	13,065,816	13,065,816	-	-
Total Police Pension	<u>\$ 21,302,459</u>	<u>\$ 13,604,748</u>	<u>\$ 7,697,711</u>	<u>\$ -</u>

Credit Risk

The Police Pension Plan limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in obligations of the United States Government that are explicitly or implicitly guaranteed by the United States Government. Corporate bond investments must be rated as investment grade by one of the two largest rating services at the time of the purchase and if subsequently downgraded, the corporate bond must be liquidated from the portfolio within 90 days. U.S. agency securities are rated AA+ by Standard and Poor's. Municipal bonds and corporate bonds are rated BBB to AA+ by Standard and Poor's. However, certain fixed income securities are not rated.

Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Police Pension Plan will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Police Pension Plan requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the Police Pension Plan's agent separate from where the investment was purchased. The money market mutual funds and the mutual funds are not subject to custodial credit risk.

Village of Willowbrook, Illinois
Notes to Basic Financial Statements
April 30, 2018

Net Pension Liability

The Village's net pension liability as of April 30, 2018, was measured as of that date and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation also as of that date.

Actuarial Assumptions

The total pension liability above was determined by an actuarial valuation performed as of April 30, 2018, using the following actuarial methods and assumptions.

Actuarial valuation date	April 30, 2018
Measurement date	April 30, 2018
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.00%
Salary increases	1.12% - 4.86%, plus 2% inflation allowance
Payroll growth	4.00%
Investment rate of return	7.25%
Cost of living adjustments	4.00%
Asset valuation method	5-year smoothed market, no corridor

Mortality rates were based on the RP-2000 Combined Healthy Mortality Table (CHBCA) (male) with blue collar adjustment projected by Scale BB to 2015 for active lives (with a 150% load for participants under age 50, for disabled lives).

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2018

Changes in Net Pension Liability

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balance, beginning of year	\$ 27,888,301	\$ 20,396,498	\$ 7,491,803
Changes for the year			
Service cost	406,350	-	406,350
Interest	1,980,395	-	1,980,395
Differences between expected and actual experience	1,200,691	-	1,200,691
Changes in assumptions	-	-	-
Contributions - employer	-	871,363	(871,363)
Contributions - employee	-	199,121	(199,121)
Net investment income	-	1,382,110	(1,382,110)
Benefit payments, including refunds of employees' contributions	(1,249,109)	(1,249,109)	-
Administrative expenses	-	(24,828)	24,828
Net changes	2,338,327	1,178,657	1,159,670
Balance, end of year	\$ 30,226,628	\$ 21,575,155	\$ 8,651,473

Changes in assumptions related to salary increases, inflation, retirement age, disability rates, termination and mortality were made since the prior measurement date.

Discount Rate

The discount rate used to measure the total pension liability was 7.25% (same as prior year). The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the Village contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Village contributions have been 100% the actuarially determined contribution based upon a five year historical average. Based on those assumptions, the Police Pension Fund's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments of 7.25% was used to arrive at a discount rate of 7.25% used to determine the total pension liability.

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2018

Discount Rate Sensitivity

The following is a sensitivity analysis of the Village's net pension liability to changes in the discount rate. The table below represents the pension liability calculated using the discount rate of 7.25% as well as what the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Village's police pension net pension liability	\$ 12,731,088	\$ 8,651,473	\$ 5,283,338

Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended April 30, 2018, the Village recognized pension expense of \$1,286,937. At April 30, 2018, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	2018	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,104,364	\$ 225,389
Changes of assumptions	776,530	-
Net difference between projected and actual earnings on pension plan investments	665,475	-
	<u>\$ 2,546,369</u>	<u>\$ 225,389</u>

Amounts reported as deferred outflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Year Ending April 30,	Amount
2019	\$ 578,688
2020	556,945
2021	235,112
2022	251,427
2023	239,174
Thereafter	459,634
	<u>\$ 2,320,980</u>

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2018

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the basic financial statements.

Note 11: Other Postemployment Benefits

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

Required Supplementary Information
(Unaudited)

Village of Willowbrook, Illinois
Required Supplementary Information
Schedule of Revenues, Expenditures and Changes in Fund Balance –
Budget and Actual – General Fund
Year Ended April 30, 2018

	Original and Final Appropriations	Original and Final Operating Budget	Actual
Revenues			
Taxes	\$ -	\$ 1,903,349	\$ 1,856,939
Intergovernmental	-	5,160,427	5,273,577
Licenses and permits	-	394,925	774,262
Charges for services	-	87,900	133,447
Fines	-	690,000	821,118
Investment income	-	9,000	40,135
Miscellaneous	-	264,100	380,545
	<u>-</u>	<u>8,509,701</u>	<u>9,280,023</u>
Total revenues	<u>-</u>	<u>8,509,701</u>	<u>9,280,023</u>
Expenditures			
Current			
General Government	4,730,522	2,004,483	1,794,485
Public Safety	10,671,090	5,171,777	4,948,286
Highways and Streets	2,377,740	1,160,383	1,249,612
Health and Welfare	66,200	33,100	32,039
Culture and Recreation	2,454,388	1,227,194	1,273,358
	<u>20,299,940</u>	<u>9,596,937</u>	<u>9,297,780</u>
Total expenditures	<u>20,299,940</u>	<u>9,596,937</u>	<u>9,297,780</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(20,299,940)</u>	<u>(1,087,236)</u>	<u>(17,757)</u>
Other Financing Sources/(Uses)			
Transfers out			
Debt Service Fund	(555,582)	(277,791)	(277,791)
Land Acquisition, Facility Expansion and Renovation Fund	(1,698,000)	(849,000)	(817,788)
Sale of capital assets	-	7,500	6,119
	<u>(2,253,582)</u>	<u>(1,119,291)</u>	<u>(1,089,460)</u>
Total other financing sources (uses)	<u>(2,253,582)</u>	<u>(1,119,291)</u>	<u>(1,089,460)</u>
Net Change in Fund Balance	<u><u>\$ (22,553,522)</u></u>	<u><u>\$ (2,206,527)</u></u>	<u>(1,107,217)</u>
Fund Balances			
May 1			<u>6,155,723</u>
April 30			<u><u>\$ 5,048,506</u></u>

Village of Willowbrook, Illinois
Required Supplementary Information
Schedule of Changes in the Village's Net Pension Liability and Related Ratios
Illinois Municipal Retirement Fund – Regular Plan
April 30, 2018

	2018	2017	2016
Total pension liability			
Service costs	\$ 123,285	\$ 106,945	\$ 100,451
Interest	779,155	740,021	707,850
Changes in benefit terms	-	-	-
Differences between expected and actual experience	(57,907)	53,917	12,509
Change of assumptions	(309,410)	(40,911)	13,207
Benefit payments including refunds of member contributions	(389,292)	(382,666)	(405,184)
Net change in total pension liability	145,831	477,306	428,833
Total pension liability - beginning	10,521,743	10,044,437	9,615,604
Total pension liability - ending	<u>\$ 10,667,574</u>	<u>\$ 10,521,743</u>	<u>\$ 10,044,437</u>
Plan fiduciary net position			
Contributions - Village	\$ 189,231	\$ 204,737	\$ 192,957
Contributions - members	55,187	52,798	48,320
Net investment income	1,519,035	580,763	41,201
Benefit payments including refunds of member contributions	(389,292)	(382,666)	(405,184)
Other (net transfer)	(131,725)	14,857	106,932
Net change in plan fiduciary net position	1,242,436	470,489	(15,774)
Plan net position - beginning	8,776,938	8,306,449	8,322,223
Plan net position - ending	<u>\$ 10,019,374</u>	<u>\$ 8,776,938</u>	<u>\$ 8,306,449</u>
Village's net pension liability (asset)	<u>\$ 648,200</u>	<u>\$ 1,744,805</u>	<u>\$ 1,737,988</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>93.92%</u>	<u>83.42%</u>	<u>82.70%</u>
Covered employee payroll	\$ 1,226,381	\$ 1,173,282	\$ 1,073,776
Village's net pension liability as a percentage of covered employee payroll	52.85%	148.71%	161.86%

GASB Statement No. 68 requires the presentation of 10 fiscal years of data; however, the fiscal years completed prior to the adoption of this pronouncement are not required to be presented in this schedule. The pronouncement was adopted in fiscal year 2016. Information in this schedule has been determined as of the measurement date (December 31) of the Village's net pension liability.

Village of Willowbrook, Illinois
Required Supplementary Information
Schedule of Changes in the Village's Net Pension Liability and Related Ratios
Illinois Municipal Retirement Fund – Sherriff's Law Enforcement Personnel
April 30, 2018

	2018	2017	2016
Total pension liability			
Service costs	\$ -	\$ -	\$ -
Interest	72,442	72,562	72,610
Changes in benefit terms	-	-	-
Differences between expected and actual experience	11,572	10,971	10,330
Change of assumptions	(28,884)	-	-
Benefit payments including refunds of member contributions	(85,898)	(84,370)	(82,773)
	<u>(30,768)</u>	<u>(837)</u>	<u>167</u>
Net change in total pension liability	(30,768)	(837)	167
Total pension liability - beginning	1,008,845	1,009,682	1,009,515
	<u>1,008,845</u>	<u>1,009,682</u>	<u>1,009,515</u>
Total pension liability - ending	<u>\$ 978,077</u>	<u>\$ 1,008,845</u>	<u>\$ 1,009,682</u>
Plan fiduciary net position			
Contributions - Village	\$ -	\$ -	\$ -
Contributions - members	-	-	-
Net investment income	214,734	73,351	5,301
Benefit payments including refunds of member contributions	(85,898)	(84,370)	(82,773)
Other (net transfer)	(22,818)	9,822	43,702
	<u>106,018</u>	<u>(1,197)</u>	<u>(33,770)</u>
Net change in plan fiduciary net position	106,018	(1,197)	(33,770)
Plan net position - beginning	1,066,687	1,067,884	1,101,654
	<u>1,066,687</u>	<u>1,067,884</u>	<u>1,101,654</u>
Plan net position - ending	<u>\$ 1,172,705</u>	<u>\$ 1,066,687</u>	<u>\$ 1,067,884</u>
Village's net pension liability (asset)	<u>\$ (194,628)</u>	<u>\$ (57,842)</u>	<u>\$ (58,202)</u>
Plan fiduciary net position as a percentage of the total pension liability	119.90%	105.73%	105.76%
Covered employee payroll	\$ -	\$ -	\$ -
Village's net pension asset as a percentage of covered employee payroll	0.00%	0.00%	0.00%

GASB Statement No. 68 requires the presentation of 10 fiscal years of data; however, the fiscal years completed prior to the adoption of this pronouncement are not required to be presented in this schedule. The pronouncement was adopted in fiscal year 2016. Information in this schedule has been determined as of the measurement date (December 31) of the Village's net pension liability.

Village of Willowbrook, Illinois
Required Supplementary Information
Schedule of Changes in the Village's Net Pension Liability and Related Ratios
Police Pension Fund
April 30, 2018

	2018	2017	2016	2015
Total pension liability				
Service cost	\$ 406,350	\$ 446,289	\$ 478,970	\$ 462,013
Interest on the total pension liability	1,980,395	1,889,572	1,794,538	1,628,027
Changes in benefit terms	-	-	-	-
Differences between expected and actual experience	1,200,691	47,894	(30,105)	(352,860)
Changes of assumptions	-	-	-	1,337,694
Benefit payments	(1,249,109)	(1,031,109)	(849,215)	(718,067)
Net change in total pension liability	2,338,327	1,352,646	1,394,188	2,356,807
Total pension liability - beginning of period	27,888,301	26,535,655	25,141,467	22,784,660
Total pension liability - end of period	<u>\$ 30,226,628</u>	<u>\$ 27,888,301</u>	<u>\$ 26,535,655</u>	<u>\$ 25,141,467</u>
Plan fiduciary net position				
Contributions - employer	\$ 871,363	\$ 805,810	\$ 614,530	\$ 519,915
Contributions - members	199,121	196,680	205,772	199,522
Contributions - other	-	-	-	-
Net investment income (loss)	1,382,110	1,423,862	(244,291)	1,173,083
Benefit payments	(1,249,109)	(1,031,109)	(849,215)	(718,067)
Administrative expense	(24,828)	(19,954)	(19,269)	(13,572)
Net change in plan fiduciary net position	1,178,657	1,375,289	(292,473)	1,160,881
Plan net position - beginning of period	20,396,498	19,021,209	19,313,682	18,152,801
Plan net position - end of period	<u>\$ 21,575,155</u>	<u>\$ 20,396,498</u>	<u>\$ 19,021,209</u>	<u>\$ 19,313,682</u>
Village's net pension liability	<u>\$ 8,651,473</u>	<u>\$ 7,491,803</u>	<u>\$ 7,514,446</u>	<u>\$ 5,827,785</u>
Plan fiduciary net position as a percentage of the total pension liability	71.38%	73.14%	71.68%	76.82%
Covered employee payroll	\$ 1,876,308	\$ 2,033,854	\$ 2,003,690	\$ 1,987,441
Village's net pension liability as a percentage of covered employee payroll	461.09%	368.36%	375.03%	293.23%

GASB Statement Nos. 67 and 68 requires the presentation of 10 fiscal years of data; however, the fiscal years completed prior to the adoption of GASB Statement No. 67 are not required to be presented in this schedule. The pronouncement was adopted in fiscal year 2015. Information in this schedule has been determined as of the measurement date (April 30) of the Village's net pension liability.

Village of Willowbrook, Illinois
Required Supplementary Information
Schedule of Village Contributions
Illinois Municipal Retirement Fund – Regular Plan
April 30, 2018

Year Ended	Actuarially Determined Contribution	Actual Contribution	Contribution Excess/ (Deficiency)	Covered Employee Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
4/30/2016	\$ 204,022	\$ 204,022	\$ -	\$ 1,146,439	17.80%
4/30/2017	201,512	201,512	-	1,202,557	16.76%
4/30/2018	190,178	190,178	-	1,267,716	15.00%

Notes to the Required Supplementary Information

Valuation Date	Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.
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Methods and Assumptions Used to Determine 2017 Contribution Rates

Actuarial cost method	Aggregate entry-age normal
Total assets	Level percentage of payroll, closed
Remaining amortization period	26-years closed period
Asset valuation method	5-year smoothed market; 20% corridor
Wage growth	3.50%
Price inflation	2.75% approximate; no explicit price inflation assumption is used in this valuation.
Salary increases	3.75% to 14.50%, including inflation.
Investment rate of return	7.50%
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2014 valuation pursuant to an experience study of the period 2011 to 2013.
Mortality	For nondisabled retirees, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF-specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives.
Total liabilities	For active members, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
Other	There were no benefit changes during the year.

Information above based on valuation assumptions used in the December 31, 2015 actuarial valuation.

GASB Statement No. 68 requires the presentation of 10 fiscal years of data; however, the fiscal years completed prior to the adoption of this pronouncement are not required to be presented in this schedule. The pronouncement was adopted in 2016.

Information in this schedule has been determined as of the Village's most recent fiscal year-end.

Village of Willowbrook, Illinois
Required Supplementary Information
Schedule of Village Contributions
Illinois Municipal Retirement Fund – Sheriff’s Law Enforcement Personnel
April 30, 2018

Year Ended	Actuarially Determined Contribution	Actual Contribution	Contribution Excess/ (Deficiency)	Covered Employee Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
4/30/2016	\$ -	\$ -	\$ -	\$ -	0.00%
4/30/2017	-	-	-	-	0.00%
4/30/2018	-	-	-	-	0.00%

Notes to the Required Supplementary Information

Valuation Date Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine 2017 Contribution Rates

Actuarial cost method	Aggregate entry-age normal
Amortization method	Level percentage of payroll, closed
Total assets	26-years closed period
Asset valuation method	5-year smoothed market; 20% corridor
Wage growth	3.50%
Price inflation	2.75% approximate; no explicit price inflation assumption is used in this valuation.
Salary increases	3.75% to 14.50%, including inflation.
Investment rate of return	7.50%
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2014 valuation pursuant to an experience study of the period 2011 to 2013.
Mortality	For nondisabled retirees, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF-specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
Total liabilities	
Other	There were no benefit changes during the year.

Information above based on valuation assumptions used in the December 31, 2015 actuarial valuation.

GASB Statement No. 68 requires the presentation of 10 fiscal years of data; however, the fiscal years completed prior to the adoption of this pronouncement are not required to be presented in this schedule. The pronouncement was adopted in 2016.

Information in this schedule has been determined as of the Village’s most recent fiscal year-end.

Village of Willowbrook, Illinois

Required Supplementary Information

Schedule of Village Contributions

Police Pension Fund

April 30, 2018

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Employee Payroll	Contributions as a Percentage of Covered Employee Payroll
4/30/2015	\$ 519,915	\$ 519,915	\$ -	\$ 1,987,441	26.16%
4/30/2016	614,530	614,530	-	2,003,690	30.67%
4/30/2017	805,810	805,810	-	2,033,854	39.62%
4/30/2018	871,363	871,363	-	1,876,308	46.44%

Notes to the Required Supplementary Information:

Valuation date

Actuarially determined contribution rates are calculated as of May 1 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported. The actuarially determined contribution is included in installments. One in the current year and one in the subsequent fiscal year.

Methods and Assumptions Used to Determine 2018 Contribution Rates

Actuarial cost method	Entry-age normal
Amortization method	Level dollar
Remaining amortization period	23 years
Asset valuation method	5-year smoothed market, no corridor
Inflation	2.00%
Salary increases	Graded rates from 4.86% at age 25 to 1.12% at age 55
Investment rate of return	7.25%
Retirement age	See the notes to the financial statements
Mortality	RP-2000 Combined Healthy Mortality with a blue collar adjustment

GASB Statement No. 67 requires the presentation of 10 fiscal years of data; however, the fiscal years completed prior to the adoption of this pronouncement are not required to be presented in this schedule. The pronouncement was adopted by the Pension Plan in 2015.

Information in this schedule has been determined as of the Village's most recent fiscal year-end.

Village of Willowbrook, Illinois
Required Supplementary Information
Schedule of Investment Returns
Police Pension Fund
April 30, 2018

Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2015	6.47%
2016	(1.26)%
2017	7.49%
2018	6.77%

GASB Statement No. 67 requires the presentation of 10 fiscal years of data; however, the fiscal years completed prior to the adoption of this pronouncement are not required to be presented in this schedule. The pronouncement was adopted in 2015.

Information in this schedule has been determined as of the Village's most recent fiscal year-end.

Village of Willowbrook, Illinois
Notes to Required Supplementary Information
April 30, 2018

Note 1: Budgetary Basis of Accounting

Budgets

Budgets are adopted on a basis consistent with generally accepted accounting principles except for the Enterprise Fund. Annual appropriated budgets are adopted for the General, Special Revenue, Capital Projects (Land, Acquisition, Facility Expansion and Renovation Fund only), Debt Service, Enterprise and the Pension Trust Funds. All annual appropriations lapse at fiscal year end.

Budgets - Operating

All departments of the Village submit requests to the Village Administrator so that a budget may be prepared. The budget is prepared by fund, function and activity and includes information on the past year, current year estimates and requested budget for the next fiscal year. The proposed budget is presented to the Village Board for review. The Village Board holds public hearings and may add to, subtract from or change budgeted amounts, but may not change the form of the budget.

Budgets - Appropriations

Once the operating budget has been approved by the Village Board, budgeted amounts are generally doubled to form the Village's appropriations.

Expenditures may not legally exceed the appropriations at the fund level. During the year, no supplemental appropriations were necessary. In addition, during the year, no funds had expenditures that exceeded appropriations.

The Village Administrator is authorized to transfer appropriation amounts between departments within any fund; however, any revisions that alter the total appropriations of any fund must be approved by the Village Board.

**Combining and Individual Fund
Financial Statements and Schedules**

Governmental Fund Types

Major Governmental Fund

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

Village of Willowbrook, Illinois

General Fund

Balance Sheet

(With Comparative Prior Year Amounts)

April 30, 2018

	2018	2017
Assets		
Cash and investments	\$ 4,171,219	\$ 5,099,605
Receivable		
Property taxes, net	190,717	184,309
Other taxes	214,896	219,774
Accounts	654,139	554,268
Franchise fee	36,615	37,490
Court fines	4,654	5,493
Intergovernmental	932,700	1,012,422
Insurance deposit	475,497	431,974
Prepaid items	136,656	141,202
Inventories	1,307	1,219
Due from other funds	11,555	37,040
Due from fiduciary fund	-	88,320
Total assets	<u>\$ 6,829,955</u>	<u>\$ 7,813,116</u>
Liabilities		
Accounts payable	\$ 223,481	\$ 169,349
Deposits payable	141,689	165,489
Accrued wages payable	88,185	72,537
Unearned revenue - asset seizure	44,191	137,671
Total liabilities	<u>497,546</u>	<u>545,046</u>
Deferred Inflows of Resources		
Deferred revenue - property taxes	190,717	184,309
Deferred revenue - other	1,093,186	928,038
Total deferred inflows of resources	<u>1,283,903</u>	<u>1,112,347</u>
Fund Balances		
Nonspendable		
Prepaid items	136,656	141,202
Inventories	1,307	1,219
Restricted		
Special recreation	48,494	88,026
Unrestricted		
Unassigned	4,862,049	5,925,276
Total fund balances	<u>5,048,506</u>	<u>6,155,723</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 6,829,955</u>	<u>\$ 7,813,116</u>

Village of Willowbrook, Illinois

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance –

Budget and Actual

(With Comparative Actual)

April 30, 2018

	2018			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2017 Actual
Revenues				
Taxes	\$ -	\$ 1,903,349	\$ 1,856,939	\$ 1,857,386
Intergovernmental	-	5,160,427	5,273,577	4,624,455
Licenses and permits	-	394,925	774,262	656,148
Charges for services	-	87,900	133,447	147,524
Fines	-	690,000	821,118	886,625
Investment income	-	9,000	40,135	20,873
Miscellaneous	-	264,100	380,545	375,792
Total revenues	-	8,509,701	9,280,023	8,568,803
Expenditures				
Current				
General Government	4,730,522	2,004,483	1,794,485	1,642,981
Public Safety	10,671,090	5,171,777	4,948,286	4,678,084
Highways and Streets	2,377,740	1,160,383	1,249,612	1,443,053
Health and Welfare	66,200	33,100	32,039	28,870
Culture and Recreation	2,454,388	1,227,194	1,273,358	417,799
Total expenditures	20,299,940	9,596,937	9,297,780	8,210,787
Excess (Deficiency) of Revenues Over Expenditures	<u>(20,299,940)</u>	<u>(1,087,236)</u>	<u>(17,757)</u>	<u>358,016</u>
Other Financing Sources (Uses)				
Transfers in				
Business District Fund	-	-	-	20,415
Transfers out				
Debt Service Fund	(555,582)	(277,791)	(277,791)	(279,213)
Land Acquisition, Facility Expansion and Renovation Fund	(1,698,000)	(849,000)	(817,788)	(1,553)
Sale of capital assets	-	7,500	6,119	17,689
Total other financing sources (uses)	<u>(2,253,582)</u>	<u>(1,119,291)</u>	<u>(1,089,460)</u>	<u>(242,662)</u>
Net Change In Fund Balance	<u>\$ (22,553,522)</u>	<u>\$ (2,206,527)</u>	(1,107,217)	115,354
Fund Balances				
May 1			6,155,723	6,040,369
April 30			<u>\$ 5,048,506</u>	<u>\$ 6,155,723</u>

Village of Willowbrook, Illinois

General Fund

Schedule of Revenues – Budget and Actual

(With Comparative Actual)

Year Ended April 30, 2018

	2018		2017
	Original and Final Operating Budget	Actual	Actual
Taxes			
Property taxes			
Current levy, special recreation	\$ 74,620	\$ 75,314	\$ 66,497
Current levy, road and bridge	107,005	105,719	104,156
Total property taxes	181,625	181,033	170,653
Other taxes			
Amusement	57,504	57,504	58,408
Places of eating	485,000	516,007	494,858
Utility	1,000,000	932,667	963,128
Water	178,000	168,435	168,753
Replacement	1,220	1,293	1,586
Total other taxes	1,721,724	1,675,906	1,686,733
Total taxes	1,903,349	1,856,939	1,857,386
Intergovernmental			
Municipal sales tax	3,600,000	3,964,030	3,789,426
Illinois income tax	862,540	774,423	807,242
Federal/state grants	529,887	405,078	2,368
Drug forfeiture - state	-	1,400	-
Drug forfeiture - DEA	15,000	27,188	9,080
NARCINT seizures	153,000	101,458	16,339
Total intergovernmental	5,160,427	5,273,577	4,624,455
Licenses and permits			
Licenses			
Liquor	52,750	57,750	54,750
Business	84,000	71,940	84,122
Vending machine	2,675	2,580	2,700
Scavenger	8,000	7,000	8,000
Total licenses	147,425	139,270	149,572

(Cont.)

Village of Willowbrook, Illinois

General Fund

Schedule of Revenues – Budget and Actual

(With Comparative Actual)

Year Ended April 30, 2018

	2018		
	Original and Final Operating Budget	Actual	2017 Actual
Permits			
Building	\$ 240,000	\$ 611,601	\$ 488,124
Sign	5,000	14,814	9,506
Other	2,500	8,577	8,946
Total permits	<u>247,500</u>	<u>634,992</u>	<u>506,576</u>
 Total licenses and permits	<u>394,925</u>	<u>774,262</u>	<u>656,148</u>
 Charges for services			
Charges and fees			
Planning application fees	10,000	16,159	20,963
Public hearing fees	2,550	5,400	22,471
Planning review fees	6,000	-	11,336
Annexation fees	-	-	500
Accident report copies	2,000	2,441	1,846
Video gaming fees	30,000	46,083	35,038
Ordinances and maps	50	89	10
Elevator inspection fees	5,000	13,275	3,700
Burglar alarm fees	5,000	17,275	17,245
NSF fee	-	75	25
Total charges and fees	<u>60,600</u>	<u>100,797</u>	<u>113,134</u>
 Park and recreation			
Summer recreation fees	700	8,525	4,410
Winter recreation fees	8,500	-	131
Fall recreation fees	200	-	-
Spring recreation fees	650	-	-
Special events	2,500	2,629	3,510
Holiday contribution	3,000	3,120	3,370
Park and recreation contribution	2,250	11,773	8,290
Park permit fees	3,000	1,020	1,517
Burr Ridge/Willowbrook baseball	6,500	5,583	13,162
Total park and recreation	<u>27,300</u>	<u>32,650</u>	<u>34,390</u>
 Total charges for services	<u>87,900</u>	<u>133,447</u>	<u>147,524</u>

(Cont.)

Village of Willowbrook, Illinois

General Fund

Schedule of Revenues – Budget and Actual

(With Comparative Actual)

Year Ended April 30, 2018

	2018		
	Original and Final Operating Budget	Actual	2017 Actual
Fines			
Circuit Court	\$ 100,000	\$ 125,154	\$ 115,408
Traffic	30,000	21,347	51,423
Red light fines	560,000	674,617	719,794
Total fines	690,000	821,118	886,625
Investment income (loss)	9,000	40,135	20,873
Miscellaneous			
Reimbursements, tree planting	500	1,050	675
Reimbursements, IRMA	5,000	35,605	14,037
Reimbursements, police special detail	4,000	11,724	4,655
Reimbursements, Public Works other	16,500	1,858	24,112
Reimbursements, red light energy	500	1,684	1,248
Park Memorial Program	-	500	-
Reimbursements - brush pick-up	11,600	8,096	11,251
Reimbursements - waste sticker proceeds	-	60	-
Reimbursements - DuComm	-	-	62,473
Bid proposal deposit	-	210	105
Other receipts	1,000	88,040	20,269
Donations	-	-	40
Franchise payments	17,000	14,339	16,430
Cable T.V. franchise fees	208,000	217,379	220,497
Total miscellaneous	264,100	380,545	375,792
Total revenues	\$ 8,509,701	\$ 9,280,023	\$ 8,568,803

Village of Willowbrook, Illinois
General Fund
Schedule of Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2018

	2018			2017
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
General Government				
Village Board and Clerk				
General management	\$ 143,034	\$ 71,517	\$ 66,268	\$ 57,805
Community relations	1,000	500	-	-
Total Village Board and Clerk	144,034	72,017	66,268	57,805
Board of Police Commissioners				
General management	1,972	986	553	479
Administration	15,200	7,600	1,236	1,053
Other	18,400	9,200	2,751	15,199
Total Board of Police Commissioners	35,572	17,786	4,540	16,731
Administration				
General management	803,968	401,984	386,465	392,649
Data processing	52,998	26,499	15,866	15,909
Buildings	159,800	79,900	104,523	72,382
Legal services	180,000	90,000	82,041	105,220
Community relations	19,000	9,500	22,953	7,986
Risk management	516,630	258,315	205,235	207,093
Capital improvements	726,612	363,306	63,875	72,570
Total Administration	2,459,008	1,229,504	880,958	873,809
Planning and Economic Development				
General management	231,572	115,786	110,020	52,575
Data processing	4,772	2,386	192	2,250
Engineering	285,500	142,750	100,094	164,171
Risk management	5,000	2,500	-	-
Total Planning and Economic Development	526,844	263,422	210,306	218,996

(Cont.)

Village of Willowbrook, Illinois

General Fund

Schedule of Expenditures – Budget and Actual

(With Comparative Actual)

Year Ended April 30, 2018

	Original and Final Appropriations	and Final Operating Budget	Actual	2017 Actual
Finance				
General management	\$ 663,002	\$ 331,501	\$ 324,396	\$ 310,500
Data processing	155,422	77,711	63,472	48,750
Financial audit	73,952	36,976	34,039	29,171
Capital outlay	1,000	500	-	350
Total Finance	893,376	446,688	421,907	388,771
Building and Zoning				
General management	378,316	189,158	185,226	186,626
Data processing	17,372	8,686	192	9,253
Engineering	168,000	84,000	307,705	151,280
Inspection services	108,000	54,000	78,161	55,003
Total Building and Zoning	671,688	335,844	571,284	402,162
Total General Government	4,730,522	2,365,261	2,155,263	1,958,274
Less reimbursements from other funds	-	(360,778)	(360,778)	(315,293)
Net General Government	4,730,522	2,004,483	1,794,485	1,642,981
Public Safety				
Police				
Administration	9,577,966	4,788,983	4,629,158	4,297,736
Data Processing	64,582	32,291	25,814	66,305
Risk management	25,000	12,500	12,888	10,153
Patrol services	339,600	169,800	123,285	10,873
Investigative service	2,000	1,000	9	-
Traffic safety	10,400	5,200	5,168	4,900
Emergency services/disaster	1,100	550	-	-
Crime prevention	11,000	5,500	4,600	3,900
Telecommunications	547,442	273,721	261,990	309,559
Capital Improvements	92,000	46,000	49,142	130,000
Total Public Safety	10,671,090	5,335,545	5,112,054	4,833,426
Less reimbursements from other funds	-	(163,768)	(163,768)	(155,342)
Net Public Safety	10,671,090	5,171,777	4,948,286	4,678,084

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2018

	Original and Final Appropriations	and Final Operating Budget	Actual	2017 Actual
Highways and Streets				
Public works				
Administration	\$ 716,328	\$ 358,164	\$ 377,121	\$ 314,841
Data processing	4,846	2,423	1,850	4,097
Engineering	176,000	88,000	58,611	182,729
Buildings	41,200	20,600	29,373	36,394
Equipment repair	58,000	29,000	19,595	24,154
Snow removal	132,400	66,200	73,702	37,929
Street lighting	90,280	45,140	46,520	48,591
Storm water improvements	606,840	303,420	465,648	676,552
Street maintenance	333,668	166,834	122,867	170,122
Capital improvements	218,178	109,089	82,812	-
	<u>2,377,740</u>	<u>1,188,870</u>	<u>1,278,099</u>	<u>1,495,409</u>
Total Highways and Streets	2,377,740	1,188,870	1,278,099	1,495,409
Less reimbursements from other funds	<u>-</u>	<u>(28,487)</u>	<u>(28,487)</u>	<u>(52,356)</u>
Total Highways and Streets	<u>2,377,740</u>	<u>1,160,383</u>	<u>1,249,612</u>	<u>1,443,053</u>
Health and Welfare				
Pest control	<u>66,200</u>	<u>33,100</u>	<u>32,039</u>	<u>28,870</u>
Culture and Recreation				
Parks and recreation				
Administration	114,916	57,458	61,395	58,614
Data processing	31,048	15,524	20,128	18,539
Risk management	5,000	2,500	-	-
Landscaping	156,966	78,483	75,676	51,805
Maintenance	101,910	50,955	60,190	108,806
Summer program	28,424	14,212	10,411	9,824
Fall program	11,384	5,692	5,000	6,425
Winter/spring program	63,250	31,625	30,658	30,537
Special recreation services	325,490	162,745	109,446	53,028
Capital improvements	1,616,000	808,000	900,454	80,221
	<u>2,454,388</u>	<u>1,227,194</u>	<u>1,273,358</u>	<u>417,799</u>
Total Culture and Recreation	2,454,388	1,227,194	1,273,358	417,799
Total expenditures	<u><u>\$ 20,299,940</u></u>	<u><u>\$ 9,596,937</u></u>	<u><u>\$ 9,297,780</u></u>	<u><u>\$ 8,210,787</u></u>

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2018

	2018			2017
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
General Government				
Village Board and Clerk				
General management				
Personal services				
Salary, Mayor and Board	\$ 96,600	\$ 48,300	\$ 44,500	\$ 37,700
Salary, Village Clerk	14,400	7,200	7,200	7,200
Life insurance	1,920	960	917	923
Medicare	1,610	805	807	704
Social Security	6,882	3,441	3,452	3,010
	<u>121,412</u>	<u>60,706</u>	<u>56,876</u>	<u>49,537</u>
Supplies and materials				
Office supplies	1,000	500	247	50
Gas, oil, wash and mileage	200	100	-	-
School, conventions and travel	13,620	6,810	6,040	5,574
Fees, dues and subscriptions	4,102	2,051	2,369	1,908
Wellness	1,200	600	-	-
	<u>20,122</u>	<u>10,061</u>	<u>8,656</u>	<u>7,532</u>
Contractual services				
Phone, telephones	<u>1,500</u>	<u>750</u>	<u>736</u>	<u>685</u>
Equipment				
Furniture and office equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>51</u>
Total general management	<u>143,034</u>	<u>71,517</u>	<u>66,268</u>	<u>57,805</u>
Community relations				
Supplies and materials				
Public Relations	<u>1,000</u>	<u>500</u>	<u>-</u>	<u>-</u>
Total Village Board and Clerk	<u>144,034</u>	<u>72,017</u>	<u>66,268</u>	<u>57,805</u>
Board of Police Commissioners				
General management				
Personal services				
Part-time, clerical	1,000	500	-	-
Life insurance	972	486	505	402
Medicare	-	-	9	15
Social Security	<u>-</u>	<u>-</u>	<u>39</u>	<u>62</u>
Total general management	<u>1,972</u>	<u>986</u>	<u>553</u>	<u>479</u>

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2018

	2018			2017
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Administration				
Contractual services				
Fees, BOPC attorney	\$ 12,000	\$ 6,000	\$ 273	\$ -
Supplies and materials				
Office supplies	200	100	-	-
Printing and publishing	2,000	1,000	-	96
School, conventions and travel	-	-	525	86
Fees, dues and subscriptions	1,000	500	438	871
	<u>3,200</u>	<u>1,600</u>	<u>963</u>	<u>1,053</u>
Total administration	<u>15,200</u>	<u>7,600</u>	<u>1,236</u>	<u>1,053</u>
Other				
Exams, written	8,000	4,000	-	12,788
Exams, physical	1,400	700	611	212
Exams, psychological	7,000	3,500	1,500	1,539
Exams, polygraph	2,000	1,000	640	660
	<u>18,400</u>	<u>9,200</u>	<u>2,751</u>	<u>15,199</u>
Total Board of Police Commissioners	<u>33,600</u>	<u>16,800</u>	<u>4,540</u>	<u>16,731</u>
Administration				
General management				
Personal services				
Salaries, management staff	167,184	83,592	88,267	88,032
Salaries, assistant to Village administrator	134,150	67,075	68,300	66,699
Salaries, clerical	148,992	74,496	75,681	74,421
Salaries, administrative intern	22,464	11,232	-	9,446
Overtime	10,000	5,000	6,877	6,651
Personnel recruitment	1,100	550	1,743	-
Health/dental/life insurance	66,982	33,491	34,827	29,456
Unemployment insurance	426	213	120	630
Medicare	7,000	3,500	3,522	3,478
Social Security	24,974	12,487	13,057	12,852
IMRF	72,212	36,106	37,209	39,705
	<u>655,484</u>	<u>327,742</u>	<u>329,603</u>	<u>331,370</u>

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2018

	2018			2017
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Contractual services				
Phone, telephones	\$ 41,184	\$ 20,592	\$ 10,526	\$ 18,818
Codify ordinances	6,000	3,000	655	2,115
	<u>47,184</u>	<u>23,592</u>	<u>11,181</u>	<u>20,933</u>
Supplies and materials				
Office supplies	20,000	10,000	7,458	7,478
Printing and publishing	6,000	3,000	1,428	1,817
Gas, oil, wash and mileage	4,000	2,000	1,275	1,186
School, conventions and travel	9,000	4,500	4,078	4,022
Strategic planning	4,000	2,000	1,750	-
Fees, dues and subscriptions	26,000	13,000	12,959	12,031
Postage and meter rent	13,800	6,900	4,531	3,930
Copy service	13,000	6,500	8,770	8,794
Commissary provisions	2,000	1,000	1,134	705
	<u>97,800</u>	<u>48,900</u>	<u>43,383</u>	<u>39,963</u>
Equipment				
Maintenance, vehicles	2,000	1,000	2,303	391
Maintenance, equipment	1,500	750	-	-
	<u>3,500</u>	<u>1,750</u>	<u>2,303</u>	<u>391</u>
Other				
Cash - over/short	-	-	(5)	(8)
Total general management	<u>803,968</u>	<u>401,984</u>	<u>386,465</u>	<u>392,649</u>
Data processing				
Contractual services				
EDP equipment/software	5,238	2,619	3,898	5,201
Internet/website hosting	12,610	6,305	7,385	6,382
EDP licenses	-	-	714	-
Document storage/scanning	33,650	16,825	3,869	4,073
EDP personnel training	500	250	-	-
	<u>51,998</u>	<u>25,999</u>	<u>15,866</u>	<u>15,656</u>
Supplies and materials				
Operating supplies	1,000	500	-	253
Total data processing	<u>52,998</u>	<u>26,499</u>	<u>15,866</u>	<u>15,909</u>

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2018

	2018			2017
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Buildings				
Contractual services				
Maintenance, buildings	\$ 110,000	\$ 55,000	\$ 81,282	\$ 52,883
Nicor Gas - 7760 Quincy	8,000	4,000	4,116	3,994
Nicor Gas - 835 Midway	6,000	3,000	2,679	1,739
Nicor Gas - 825 Midway	4,000	2,000	3,515	3,070
Com Ed - 835 Midway	6,000	3,000	2,163	2,301
Com Ed - 825 Midway	3,000	1,500	-	-
Sanitary - 7760 Quincy	400	200	313	91
Sanitary - 835 Midway	800	400	554	430
Sanitary - 825 Midway	600	300	89	290
Landscape, Village Hall	8,000	4,000	910	2,122
	<u>146,800</u>	<u>73,400</u>	<u>95,621</u>	<u>66,920</u>
 Supplies and materials				
Building maintenance supplies	13,000	6,500	8,902	5,462
	<u>13,000</u>	<u>6,500</u>	<u>8,902</u>	<u>5,462</u>
 Total buildings	<u>159,800</u>	<u>79,900</u>	<u>104,523</u>	<u>72,382</u>
 Legal services				
Contractual services				
Fees, Village attorney	160,000	80,000	76,084	96,290
Fees, special attorney	10,000	5,000	5,957	8,930
Fees, labor counsel	10,000	5,000	-	-
	<u>180,000</u>	<u>90,000</u>	<u>82,041</u>	<u>105,220</u>
 Total legal services	<u>180,000</u>	<u>90,000</u>	<u>82,041</u>	<u>105,220</u>
 Community relations				
Supplies and materials				
Public relations	10,000	5,000	19,953	4,236
Newsletter	3,000	1,500	-	-
Meals-on-wheels	3,000	1,500	1,500	2,000
Senior Citizen Taxi Program	3,000	1,500	1,500	1,750
	<u>19,000</u>	<u>9,500</u>	<u>22,953</u>	<u>7,986</u>
 Total community relations	<u>19,000</u>	<u>9,500</u>	<u>22,953</u>	<u>7,986</u>
 Risk management				
Contractual services				
Insurance, IRMA	487,190	243,595	198,942	203,842
Self-insurance, deductible	5,000	2,500	5,452	721
Wellness	24,440	12,220	841	2,530
	<u>516,630</u>	<u>258,315</u>	<u>205,235</u>	<u>207,093</u>
 Total risk management	<u>516,630</u>	<u>258,315</u>	<u>205,235</u>	<u>207,093</u>

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2018

	2018			2017
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Capital improvements				
Capital outlay				
Building improvements	\$ 589,584	\$ 294,792	\$ -	\$ 52,500
Furniture and office equipment	121,028	60,514	63,875	70
PEG channel equipment	16,000	8,000	-	-
9/11 artifact	-	-	-	20,000
Total capital improvements	<u>726,612</u>	<u>363,306</u>	<u>63,875</u>	<u>72,570</u>
Total Administration	<u>2,459,008</u>	<u>1,229,504</u>	<u>880,958</u>	<u>873,809</u>
Planning and Economic Development				
General management				
Personal services				
Salaries, clerical	59,196	29,598	30,269	28,663
Overtime	1,000	500	-	1,540
Health/dental/life insurance	19,436	9,718	9,584	9,212
Plan commission life insurance	1,620	810	1,153	809
Unemployment insurance	72	36	34	36
Medicare	872	436	444	445
Social Security	3,732	1,866	1,898	1,903
IMRF	9,444	4,722	4,595	5,143
	<u>95,372</u>	<u>47,686</u>	<u>47,977</u>	<u>47,751</u>
Contractual services				
Design consultants	<u>119,200</u>	<u>59,600</u>	<u>58,018</u>	<u>-</u>
Supplies and materials				
Office supplies	1,000	500	224	812
Printing and publishing	6,000	3,000	2,056	2,947
Schools conferences, travel	6,000	3,000	-	-
Fees, dues and subscriptions	2,000	1,000	1,497	998
Postage and meter rent	1,000	500	248	67
	<u>16,000</u>	<u>8,000</u>	<u>4,025</u>	<u>4,824</u>
Equipment				
Operating equipment	<u>1,000</u>	<u>500</u>	<u>-</u>	<u>-</u>
Total general management	<u>231,572</u>	<u>115,786</u>	<u>110,020</u>	<u>52,575</u>

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2018

	2018			2017
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Data processing				
Contractual services				
EDP equipment/software	\$ 1,572	\$ 786	\$ -	\$ 2,250
EDP licenses	-	-	192	-
EDP personnel training	3,200	1,600	-	-
Total data processing	4,772	2,386	192	2,250
Engineering				
Contractual services				
Rent, meeting room	500	250	-	-
Fees, engineering	6,000	3,000	-	2,193
Fees, court reporter	9,000	4,500	1,354	4,700
Plan review, engineering	20,000	10,000	5,523	16,202
Plan review, planner	240,000	120,000	90,256	139,283
Plan review, traffic consultant	10,000	5,000	2,961	1,793
Total engineering	285,500	142,750	100,094	164,171
Planning and Economic Development				
Risk management				
Contractual services				
Self-insurance, deductible	5,000	2,500	-	-
Total Planning and Economic Development	526,844	263,422	210,306	218,996
Finance				
General management				
Personal services				
Salaries, management	256,354	128,177	129,637	127,457
Salaries, clerical	148,992	74,496	75,750	75,626
Part-time clerical	59,520	29,760	29,282	23,433
Overtime	3,000	1,500	531	1,980
Health/dental/life insurance	77,928	38,964	36,981	26,482
Unemployment insurance	568	284	255	286
Medicare	6,784	3,392	3,266	3,168
Social Security	28,886	14,443	13,964	13,372
IMRF	59,110	29,555	28,745	31,722
Total Finance	641,142	320,571	318,411	303,526

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2018

	2018			2017
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Supplies and materials				
Office supplies	\$ 7,430	\$ 3,715	\$ 2,236	\$ 2,756
Printing and publishing	2,300	1,150	880	943
Gas, oil, wash and mileage	400	200	259	20
School, conventions and travel	3,900	1,950	849	520
Fees, dues and subscriptions	6,830	3,415	1,528	2,436
Postage and meter rent	1,000	500	233	299
	<u>21,860</u>	<u>10,930</u>	<u>5,985</u>	<u>6,974</u>
Total general management	<u>663,002</u>	<u>331,501</u>	<u>324,396</u>	<u>310,500</u>
Data processing				
Contractual services				
EDP equipment/software	44,142	22,071	11,145	7,754
EDP licenses	44,250	22,125	22,764	20,379
Document storage/scanning	11,830	5,915	4,563	-
EDP personnel training	5,200	2,600	-	-
IT consulting services	50,000	25,000	25,000	20,617
	<u>155,422</u>	<u>77,711</u>	<u>63,472</u>	<u>48,750</u>
Total data processing	<u>155,422</u>	<u>77,711</u>	<u>63,472</u>	<u>48,750</u>
Financial audit				
Contractual services				
Audit services	53,278	26,639	27,374	25,031
Financial services	20,674	10,337	6,665	4,140
	<u>73,952</u>	<u>36,976</u>	<u>34,039</u>	<u>29,171</u>
Total financial audit	<u>73,952</u>	<u>36,976</u>	<u>34,039</u>	<u>29,171</u>
Capital improvements				
Capital outlay				
Furniture and office equipment	1,000	500	-	350
	<u>893,376</u>	<u>446,688</u>	<u>421,907</u>	<u>388,771</u>
Total Finance	<u>893,376</u>	<u>446,688</u>	<u>421,907</u>	<u>388,771</u>

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2018

	2018			2017
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Building and Zoning				
General management				
Personal services				
Salaries, permanent employees	\$ 150,710	\$ 75,355	\$ 76,478	\$ 75,066
Salaries, clerical	59,196	29,598	30,074	29,993
Overtime	36,000	18,000	13,784	16,009
Health/dental/life insurance	58,378	29,189	29,072	27,937
Unemployment insurance	214	107	96	107
Medicare	3,566	1,783	1,694	1,676
Social Security	15,246	7,623	7,245	7,165
IMRF	38,576	19,288	18,412	20,146
	<u>361,886</u>	<u>180,943</u>	<u>176,855</u>	<u>178,099</u>
Contractual services				
Telephone	<u>2,000</u>	<u>1,000</u>	<u>1,011</u>	<u>1,077</u>
Supplies and materials				
Office supplies	2,000	1,000	785	1,217
Printing and publishing	1,500	750	627	553
Gas, oil, wash and mileage	2,000	1,000	1,044	653
School, conventions and travel	2,000	1,000	1,261	1,202
Fees, dues and subscriptions	1,000	500	1,165	385
Postage and meter rent	800	400	289	443
Uniforms	-	-	315	-
	<u>9,300</u>	<u>4,650</u>	<u>5,486</u>	<u>4,453</u>
Equipment				
Operating equipment	1,130	565	225	565
Maintenance, vehicles	<u>4,000</u>	<u>2,000</u>	<u>1,649</u>	<u>2,432</u>
	<u>5,130</u>	<u>2,565</u>	<u>1,874</u>	<u>2,997</u>
Total general management	<u>378,316</u>	<u>189,158</u>	<u>185,226</u>	<u>186,626</u>
Data processing				
Contractual services				
EDP equipment/software	1,572	786	-	2,503
EDP licenses	-	-	192	-
Document storage/scanning	10,600	5,300	-	5,300
EDP personnel training	<u>5,200</u>	<u>2,600</u>	<u>-</u>	<u>1,450</u>
Total data processing	<u>17,372</u>	<u>8,686</u>	<u>192</u>	<u>9,253</u>

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2018

	2018			2017
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Contractual services				
Consulting services	\$ -	\$ -	\$ 77,285	\$ -
Fees, engineering	5,000	2,500	6,549	1,000
Fees, drainage engineers	12,000	6,000	32,631	11,290
Reimbursed expenditures, engineering	1,000	500	-	-
Plan review, engineering	10,000	5,000	8,943	2,358
Plan review, structural	10,000	5,000	6,761	6,165
Plan review, building code	100,000	50,000	150,403	110,869
Plan review, drainage engineer	30,000	15,000	25,133	19,598
Total engineering	168,000	84,000	307,705	151,280
Inspection services				
Contractual services				
Part-time, inspector	70,000	35,000	50,954	37,086
Plumbing inspector	14,000	7,000	17,685	7,380
Elevator inspector	16,000	8,000	6,732	7,462
Code enforcement	8,000	4,000	2,790	2,375
	108,000	54,000	78,161	54,303
Equipment				
Furniture and office equipment	-	-	-	700
Total inspection services	108,000	54,000	78,161	55,003
Total Building and Zoning	671,688	335,844	571,284	402,162
Total General Government	4,728,550	2,364,275	2,155,263	1,958,274
Less reimbursements from other funds	-	(360,778)	(360,778)	(315,293)
Net General Government	\$ 4,728,550	\$ 2,003,497	\$ 1,794,485	\$ 1,642,981

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2018

	2018				
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2017 Actual	
Public Safety					
Police					
Administration					
Personal services					
Salaries, permanent employees	\$ 4,521,092	\$ 2,260,546	\$ 2,294,729	\$ 2,075,394	
Overtime	570,000	285,000	299,599	325,896	
Overtime, special detail and grants	24,000	12,000	8,043	4,599	
Salaries, clerical	339,162	169,581	172,452	169,646	
Overtime, clerical	18,000	9,000	7,519	9,729	
Part time, clerical	52,000	26,000	16,509	24,844	
Accreditation Manager	32,000	16,000	9,699	5,000	
Personnel recruitment	3,000	1,500	-	1,367	
Health/dental/life insurance	700,216	350,108	358,716	343,335	
Unemployment insurance	4,118	2,059	2,136	2,215	
Medicare	80,676	40,338	39,915	37,394	
Social Security	42,706	21,353	21,204	13,166	
IMRF	93,678	46,839	27,813	30,546	
Police pension	1,742,726	871,363	871,363	805,810	
	<u>8,223,374</u>	<u>4,111,687</u>	<u>4,129,697</u>	<u>3,848,941</u>	
Contractual services					
Phone, telephones	56,000	28,000	20,779	24,162	
Accreditation	30,000	15,000	15,527	4,065	
FIAT	7,000	3,500	3,500	3,500	
Fees, field court attorney	24,000	12,000	15,111	14,144	
DuPage Children’s Center	6,000	3,000	3,000	3,000	
Firing range	4,000	2,000	1,764	1,503	
Red light, adjudicator	14,000	7,000	4,156	4,465	
Red light, camera fees	539,400	269,700	197,780	160,022	
Red light, ComEd	4,800	2,400	1,567	1,364	
Red light, administration fee	28,000	14,000	21,374	22,415	
	<u>713,200</u>	<u>356,600</u>	<u>284,558</u>	<u>238,640</u>	
Supplies and materials					
Office supplies	13,200	6,600	6,079	4,705	
Printing and publishing	10,900	5,450	5,218	2,788	
Gas, oil, wash and mileage	144,000	72,000	49,972	47,389	
School, conventions and travel	54,000	27,000	20,259	20,350	
Tuition reimbursement	6,000	3,000	2,250	-	
Fees, dues and subscriptions	30,000	15,000	14,056	15,688	
Cadet program	8,000	4,000	690	1,923	

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2018

	2018			2017
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Postage and meter rent	\$ 8,000.00	\$ 4,000.00	\$ 4,012.00	\$ 4,229.00
Copy service	8,000	4,000	4,734	3,161
Operating supplies	4,000	2,000	2,214	3,301
Uniforms	60,000	30,000	34,805	23,376
Ammunition	24,000	12,000	3,676	11,913
	<u>370,100</u>	<u>185,050</u>	<u>147,965</u>	<u>138,823</u>
Equipment				
Operating equipment	113,692	56,846	25,151	24,232
Furniture and office equipment	1,000	500	445	449
Maintenance, vehicles	144,000	72,000	41,095	42,001
Maintenance, radio equipment	12,600	6,300	247	4,650
	<u>271,292</u>	<u>135,646</u>	<u>66,938</u>	<u>71,332</u>
Total administration	<u>9,577,966</u>	<u>4,788,983</u>	<u>4,629,158</u>	<u>4,297,736</u>
Data processing				
Contractual services				
Consulting services	-	-	750	-
EDP equipment/software	18,858	9,429	8,448	24,318
Internet/website hosting	2,260	1,130	562	1,230
EDP licenses	31,464	15,732	15,381	15,292
Document storage/scanning	12,000	6,000	673	25,465
	<u>64,582</u>	<u>32,291</u>	<u>25,814</u>	<u>66,305</u>
Total data processing	<u>64,582</u>	<u>32,291</u>	<u>25,814</u>	<u>66,305</u>
Risk management				
Contractual services				
Self-insurance, deductible	25,000	12,500	11,980	10,153
Other claims	-	-	908	-
	<u>25,000</u>	<u>12,500</u>	<u>12,888</u>	<u>10,153</u>
Total risk management	<u>25,000</u>	<u>12,500</u>	<u>12,888</u>	<u>10,153</u>
Patrol services				
Contractual services				
Animal control	1,600	800	835	670
	<u>1,600</u>	<u>800</u>	<u>835</u>	<u>670</u>
Supplies and materials				
K-9 program	-	-	1,536	-
Jail supplies	2,000	1,000	738	473
Uniforms	-	-	86	650

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2018

	2018			2017
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Drug forfeitures - state	\$ -	\$ -	\$ 1,400	\$ -
Drug forfeitures - federal	30,000	15,000	27,188	9,080
NARCINT	306,000	153,000	91,502	-
	<u>338,000</u>	<u>169,000</u>	<u>122,450</u>	<u>10,203</u>
Total patrol services	<u>339,600</u>	<u>169,800</u>	<u>123,285</u>	<u>10,873</u>
Investigative services				
Supplies and materials				
Confidential funds	<u>2,000</u>	<u>1,000</u>	<u>9</u>	<u>-</u>
Traffic safety				
Personal services				
Part-time, crossing guards	<u>10,400</u>	<u>5,200</u>	<u>5,168</u>	<u>4,900</u>
Emergency services/disaster				
Supplies and materials				
Siren maintenance	<u>1,100</u>	<u>550</u>	<u>-</u>	<u>-</u>
Crime prevention				
Supplies and materials				
Printing and publishing	2,000	1,000	-	108
Commodities	<u>9,000</u>	<u>4,500</u>	<u>4,600</u>	<u>3,792</u>
Total crime prevention	<u>11,000</u>	<u>5,500</u>	<u>4,600</u>	<u>3,900</u>
Telecommunications				
Contractual services				
Radio dispatching	<u>547,442</u>	<u>273,721</u>	<u>261,990</u>	<u>309,559</u>
Capital improvements				
Capital outlay				
Building construction & remodeling	-	-	3,349	-
Vehicles, new	<u>92,000</u>	<u>46,000</u>	<u>45,793</u>	<u>130,000</u>
Total capital improvements	<u>92,000</u>	<u>46,000</u>	<u>49,142</u>	<u>130,000</u>
Total Public Safety	10,671,090	5,335,545	5,112,054	4,833,426
Less reimbursements from other funds	<u>-</u>	<u>(163,768)</u>	<u>(163,768)</u>	<u>(155,342)</u>
Net Public Safety	<u>\$ 10,671,090</u>	<u>\$ 5,171,777</u>	<u>\$ 4,948,286</u>	<u>\$ 4,678,084</u>

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2018

	2018			2017
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Highways and Streets				
Public works				
Administration				
Personal services				
Salaries, permanent employees	\$ 343,924	\$ 171,962	\$ 175,031	\$ 149,920
Overtime	50,000	25,000	32,949	25,355
Part-time, labor	60,000	30,000	35,152	29,923
Salaries, clerical	48,696	24,348	24,926	24,212
Health/dental/life insurance	57,672	28,836	33,872	18,329
Unemployment insurance	356	178	339	350
Medicare	7,288	3,644	3,833	3,314
Social Security	28,458	14,229	14,966	12,935
IMRF	69,434	34,717	35,333	33,437
	<u>665,828</u>	<u>332,914</u>	<u>356,401</u>	<u>297,775</u>
Contractual services				
Telephones	4,200	2,100	2,850	1,930
Supplies and materials				
Office supplies	1,000	500	-	210
Printing and publishing	2,000	1,000	447	423
Gas, oil, wash and mileage	16,000	8,000	8,512	6,911
School, conventions and travel	4,000	2,000	130	199
Reimbursable personal expenses	600	300	-	-
Fees, dues and subscriptions	700	350	396	290
Postage and meter rent	3,000	1,500	1,500	1,482
Uniforms	12,000	6,000	4,276	4,018
	<u>39,300</u>	<u>19,650</u>	<u>15,261</u>	<u>13,533</u>
Equipment				
Operating supplies and equipment	6,000	3,000	2,609	1,603
Furniture and office equipment	1,000	500	-	-
	<u>7,000</u>	<u>3,500</u>	<u>2,609</u>	<u>1,603</u>
Total administration	<u>716,328</u>	<u>358,164</u>	<u>377,121</u>	<u>314,841</u>
Data processing				
Contractual services				
EDP equipment/software	2,096	1,048	288	2,705
Internet/website hosting	2,750	1,375	1,306	1,182
EDP licenses	-	-	256	210
	<u>-</u>	<u>-</u>	<u>256</u>	<u>210</u>
Total data processing	<u>4,846</u>	<u>2,423</u>	<u>1,850</u>	<u>4,097</u>

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2018

	2018			2017
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Engineering				
Contractual services				
Fees, engineering	\$ 173,000	\$ 86,500	\$ 57,470	\$ 182,729
Plan review, engineering	3,000	1,500	1,141	-
Total engineering	176,000	88,000	58,611	182,729
Buildings				
Equipment				
Maintenance, gas tank and pumps	10,000	5,000	-	19,419
Maintenance, garage	6,000	3,000	9,802	2,583
Maintenance, salt bins	1,000	500	2,319	130
Nicor Gas	4,000	2,000	3,165	2,360
Sanitary user charge	200	100	177	82
Maintenance, public works building	20,000	10,000	13,910	11,820
Total buildings	41,200	20,600	29,373	36,394
Equipment				
Equipment				
Maintenance, vehicles	50,000	25,000	18,413	18,568
Maintenance, equipment	8,000	4,000	1,182	5,586
Total equipment repair	58,000	29,000	19,595	24,154
Snow removal				
Contractual services				
Snow removal contract	120,000	60,000	73,330	36,244
Equipment				
Maintenance, equipment	12,000	6,000	372	1,685
Supplies and materials				
Reimbursable personal expenditures	400	200	-	-
Total snow removal	132,400	66,200	73,702	37,929

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2018

	2018			2017
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Street lighting				
Contractual services				
Energy	\$ 38,280	\$ 19,140	\$ 21,312	\$ 20,796
Maintenance - street lights	40,000	20,000	17,332	20,590
Maintenance - traffic signals	12,000	6,000	7,876	7,205
Total street lighting	90,280	45,140	46,520	48,591
Storm water improvements				
Contractual services				
Jet cleaning culvert	30,000	15,000	9,417	12,435
Site improvements	40,000	20,000	9,123	22,481
Equipment rental	7,000	3,500	1,689	2,617
Total storm water improvements	77,000	38,500	20,229	37,533
Supplies and materials				
Street and ROW maintenance	240,000	120,000	144,418	187,778
Maintenance, saw mill creek	5,000	2,500	3,092	4,085
Tree maintenance	214,840	107,420	228,605	417,637
Maintenance, storm water improvements	70,000	35,000	69,304	29,519
Total storm water improvements	529,840	264,920	445,419	639,019
Street maintenance				
Contractual services				
Trash removal	2,500	1,250	-	-
Route 83 beautification	100,000	50,000	43,410	41,691
Reimbursed expenditures, construction	1,000	500	-	-
Reimbursed expenditures, other	3,000	1,500	4,669	1,250
Reimbursed expenditures, brush pickup	40,000	20,000	19,400	19,275
Equipment rental	1,500	750	-	-
Total street maintenance	148,000	74,000	67,479	62,216

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2018

	2018			2017
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Supplies and materials				
Street and ROW maintenance	\$ 58,750	\$ 29,375	\$ -	\$ 24,958
Operating supplies	100,000	50,000	41,769	63,226
J.U.L.I.E	4,918	2,459	3,388	2,422
Road signs	19,000	9,500	9,189	16,411
	<u>182,668</u>	<u>91,334</u>	<u>54,346</u>	<u>107,017</u>
Equipment				
Operating equipment	<u>3,000</u>	<u>1,500</u>	<u>1,042</u>	<u>889</u>
Total street maintenance	<u>333,668</u>	<u>166,834</u>	<u>122,867</u>	<u>170,122</u>
Capital improvements				
Capital outlay				
Street improvements	<u>218,178</u>	<u>109,089</u>	<u>82,812</u>	<u>-</u>
Total Highways and Streets	<u>2,377,740</u>	<u>1,188,870</u>	<u>1,278,099</u>	<u>1,495,409</u>
Less reimbursements from other funds	<u>-</u>	<u>(28,487)</u>	<u>(28,487)</u>	<u>(52,356)</u>
Total Highways and Streets	<u>\$ 2,377,740</u>	<u>\$ 1,160,383</u>	<u>\$ 1,249,612</u>	<u>\$ 1,443,053</u>
Health and Welfare				
Pest control				
Contractual services				
Pest control	\$ 2,000	\$ 1,000	\$ -	\$ -
Mosquito abatement	<u>64,200</u>	<u>32,100</u>	<u>32,039</u>	<u>28,870</u>
Total Health and Welfare	<u>\$ 66,200</u>	<u>\$ 33,100</u>	<u>\$ 32,039</u>	<u>\$ 28,870</u>
Culture and Recreation				
Parks and Recreation				
Administration				
Personal services				
Salaries, permanent employees	\$ 67,506	\$ 33,753	\$ 30,889	\$ 30,061
Salaries, part time program				
\supervisor	4,800	2,400	-	-
Unemployment insurance	180	90	58	100
Life insurance - commissioners	2,528	1,264	1,825	1,259

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2018

	2018			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2017 Actual
Medicare	\$ 978	\$ 489	\$ 567	\$ 605
Social security	4,186	2,093	2,423	2,587
IMRF	9,494	4,747	5,180	5,920
	<u>89,672</u>	<u>44,836</u>	<u>40,942</u>	<u>40,532</u>
Supplies and materials				
Emergency telephone line	200	100	300	-
Office supplies	400	200	-	1,147
Printing and publishing	18,000	9,000	15,563	12,762
Gas, oil, wash and mileage	532	266	-	-
School, conventions and travel	650	325	-	-
Fees, dues and subscriptions	550	275	-	-
Postage and meter rent	4,912	2,456	4,590	4,173
	<u>25,244</u>	<u>12,622</u>	<u>20,453</u>	<u>18,082</u>
Total administration	<u>114,916</u>	<u>57,458</u>	<u>61,395</u>	<u>58,614</u>
Data processing				
Contractual services				
EDP equipment/software	1,048	524	-	1,535
EDP licenses	-	-	128	-
Consulting services	30,000	15,000	20,000	15,000
Document storage/scanning	-	-	-	2,004
	<u>31,048</u>	<u>15,524</u>	<u>20,128</u>	<u>18,539</u>
Total data processing	<u>31,048</u>	<u>15,524</u>	<u>20,128</u>	<u>18,539</u>
Risk management				
Contractual services				
Self-insurance, deductible	5,000	2,500	-	-
	<u>5,000</u>	<u>2,500</u>	<u>-</u>	<u>-</u>
Supplies and materials				
Park landscaping supplies	31,000	15,500	20,118	12,468
Landscape maintenance services	125,966	62,983	55,558	39,337
	<u>156,966</u>	<u>78,483</u>	<u>75,676</u>	<u>51,805</u>
Total landscaping	<u>156,966</u>	<u>78,483</u>	<u>75,676</u>	<u>51,805</u>
Maintenance				
Personal services				
Part time labor	8,000	4,000	761	1,932
Overtime	14,000	7,000	5,018	6,167
	<u>22,000</u>	<u>11,000</u>	<u>5,779</u>	<u>8,099</u>

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2018

	2018			2017
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Contractual services				
Rent, equipment	\$ 2,200	\$ 1,100	\$ 290	\$ 305
Sanitary user charge	-	-	8	-
Trash removal	310	155	-	-
Contracted maintenance	76,000	38,000	44,939	91,779
	<u>78,510</u>	<u>39,255</u>	<u>45,237</u>	<u>92,084</u>
Supplies and materials				
Operating supplies	-	-	8,400	8,623
Uniforms	400	200	-	-
	<u>400</u>	<u>200</u>	<u>8,400</u>	<u>8,623</u>
Equipment				
Maintenance, equipment	1,000	500	774	-
	<u>1,000</u>	<u>500</u>	<u>774</u>	<u>-</u>
Total maintenance	<u>101,910</u>	<u>50,955</u>	<u>60,190</u>	<u>108,806</u>
Summer program				
Personal services				
Recreation instructors	4,506	2,253	-	-
Summer program	14,518	7,259	5,411	4,824
	<u>19,024</u>	<u>9,512</u>	<u>5,411</u>	<u>4,824</u>
Other				
Seniors program	9,400	4,700	5,000	5,000
	<u>9,400</u>	<u>4,700</u>	<u>5,000</u>	<u>5,000</u>
Total summer program	<u>28,424</u>	<u>14,212</u>	<u>10,411</u>	<u>9,824</u>
Fall program				
Personal services				
Recreation instructors	884	442	-	-
Fall program	1,100	550	-	513
	<u>1,984</u>	<u>992</u>	<u>-</u>	<u>513</u>
Others				
Seniors program	9,400	4,700	5,000	5,912
	<u>9,400</u>	<u>4,700</u>	<u>5,000</u>	<u>5,912</u>
Total fall program	<u>11,384</u>	<u>5,692</u>	<u>5,000</u>	<u>6,425</u>

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2018

	2018			2017
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Winter/spring program				
Personal services				
Recreation instructors	\$ 1,578	\$ 789	\$ -	\$ -
Winter/spring programs	4,740	2,370	-	1,798
Children's special events	5,744	2,872	5,735	6,257
Family special event - movie night	2,820	1,410	861	1,350
Family special event - tree lighting	2,600	1,300	1,313	-
Family special event - back to school	6,368	3,184	970	970
Family special event - race	30,000	15,000	16,779	15,162
	<u>53,850</u>	<u>26,925</u>	<u>25,658</u>	<u>25,537</u>
Others				
Seniors program	<u>9,400</u>	<u>4,700</u>	<u>5,000</u>	<u>5,000</u>
Total winter/spring program	<u>63,250</u>	<u>31,625</u>	<u>30,658</u>	<u>30,537</u>
Special recreation services				
SRA program dues	75,570	37,785	37,600	37,044
ADA park maintenance	-	-	2,133	-
ADA recreation accommodations	22,350	11,175	3,730	6,395
ADA park improvements	<u>227,570</u>	<u>113,785</u>	<u>65,983</u>	<u>9,589</u>
Total special recreation services	<u>325,490</u>	<u>162,745</u>	<u>109,446</u>	<u>53,028</u>
Capital improvements				
Capital outlay				
Landscaping	-	-	637	-
Court improvements	1,000	500	-	-
Park improvements - neighborhood parks	<u>1,615,000</u>	<u>807,500</u>	<u>899,817</u>	<u>80,221</u>
Total capital improvements	<u>1,616,000</u>	<u>808,000</u>	<u>900,454</u>	<u>80,221</u>
Total Culture and Recreation	<u>\$ 2,454,388</u>	<u>\$ 1,227,194</u>	<u>\$ 1,273,358</u>	<u>\$ 417,799</u>

**Nonmajor Government Funds –
Combining Statements**

Village of Willowbrook, Illinois
Nonmajor Governmental Funds
Combining Balance Sheet
(With Comparative Totals)
April 30, 2018

	Special Revenue			Capital Projects	
	Motor Fuel Tax	Hotel/ Motel Tax	Route 83/ Plainfield Rd. Business District Tax	Capital Projects	Land Acquisition, Facility Expansion and Renovation
Assets					
Cash and investments	\$ 271,937	\$ 395,344	\$ 429,592	\$ 11,612	\$ 11,441
Restricted cash	-	-	-	-	-
Receivables					
Intergovernmental	19,550	-	108,889	-	-
Other taxes	-	21,759	-	-	-
Accounts					
Prepaid items	-	3,000	-	-	-
Total assets	<u>\$ 291,487</u>	<u>\$ 420,103</u>	<u>\$ 538,481</u>	<u>\$ 11,612</u>	<u>\$ 11,441</u>
Liabilities					
Accounts payable	\$ -	\$ 75,141	\$ 3,328	\$ -	\$ -
Due to other funds	-	-	-	-	-
Unearned revenues - grants	-	-	-	11,189	-
Total liabilities	<u>-</u>	<u>75,141</u>	<u>3,328</u>	<u>11,189</u>	<u>-</u>
Fund Balances					
Nonspendable					
Prepaid items	-	3,000	-	-	-
Restricted					
Tourism	-	341,962	-	-	-
Highway and street maintenance	291,487	-	-	-	-
Economic development	-	-	535,153	-	-
Unrestricted					
Assigned					
Debt service	-	-	-	-	-
Capital outlay	-	-	-	423	11,441
Unassigned	-	-	-	-	-
Total fund balances	<u>291,487</u>	<u>344,962</u>	<u>535,153</u>	<u>423</u>	<u>11,441</u>
Total liabilities and fund balance	<u>\$ 291,487</u>	<u>\$ 420,103</u>	<u>\$ 538,481</u>	<u>\$ 11,612</u>	<u>\$ 11,441</u>

**Debt
Service**

Debt Service	Total	
	2018	2017
\$ 6	\$ 1,119,932	\$ 493,768
-	-	640,118
-	128,439	124,483
-	21,759	22,403
-	3,000	3,000
<u>\$ 6</u>	<u>\$ 1,273,130</u>	<u>\$ 1,283,772</u>
\$ -	\$ 78,469	\$ 740,503
-	-	25,357
-	11,189	11,189
-	89,658	777,049
-	3,000	3,000
-	341,962	214,363
-	291,487	240,791
-	535,153	80,428
6	6	-
-	11,864	290
-	-	(32,149)
<u>6</u>	<u>1,183,472</u>	<u>506,723</u>
<u>\$ 6</u>	<u>\$ 1,273,130</u>	<u>\$ 1,283,772</u>

Village of Willowbrook, Illinois
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
(With Comparative Totals)
Year Ended April 30, 2018

	Special Revenue			Capital Projects	
	Motor Fuel Tax	Hotel/ Motel Tax	Route 83/ Plainfield Rd. Business District Tax	Capital Projects	Land Acquisition, Facility Expansion and Renovation
Revenues					
Taxes					
Hotel/motel taxes	\$ -	\$ 242,577	\$ -	\$ -	\$ -
Intergovernmental					
Business District sales tax	-	-	467,933	-	-
Motor fuel tax allotments	218,052	-	-	-	-
Investment income	2,880	3,234	-	133	613
Total revenues	220,932	245,811	467,933	133	613
Expenditures					
General Government	-	118,212	-	-	-
Highways and Streets	170,236	-	-	-	-
Economic Development	-	-	13,208	-	-
Capital outlay	-	-	-	-	774,811
Debt service					
Principal retirement	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
Total expenditures	170,236	118,212	13,208	-	774,811
Excess (Deficiency) in Revenues Over Expenditures	50,696	127,599	454,725	133	(774,198)
Other Financing Sources (Uses)					
Transfers in					
Transfer from General Fund	-	-	-	-	817,788
Transfer from Water Fund	-	-	-	-	-
Transfers out					
Transfer to General Fund	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	817,788
Total liabilities	50,696	127,599	454,725	133	43,590
Fund Balance					
May 1	240,791	217,363	80,428	290	(32,149)
April 30	\$ 291,487	\$ 344,962	\$ 535,153	\$ 423	\$ 11,441

**Debt
Service**

Debt Service	Total	
	2018	2017
\$ -	\$ 242,577	\$ 244,087
-	467,933	138,560
-	218,052	216,459
6	6,866	12,458
6	935,428	611,564
-	118,212	173,273
-	170,236	504,149
-	13,208	37,717
-	774,811	3,019,254
204,714	204,714	199,714
120,422	120,422	126,661
325,136	1,401,603	4,060,768
(325,130)	(466,175)	(3,449,204)
277,791	1,095,579	280,766
47,345	47,345	47,051
-	-	(20,415)
325,136	1,142,924	307,402
6	676,749	(3,141,802)
-	506,723	3,648,525
\$ 6	\$ 1,183,472	\$ 506,723

**Nonmajor Government Funds –
Individual Fund Statements**

Nonmajor Governmental Funds

Special Revenue Funds

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

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

Route 83/Plainfield Road Business District Tax Fund – to account for a retailers' occupation tax and a service occupation tax to be used for the planning, execution, and implementation of the business district plan.

Capital Projects Funds

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

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

Debt Service Fund

Debt Service Fund – to account for repayment of principal and interest on the Series 2015 General Obligation Alternate Revenue Source bonds.

Village of Willowbrook, Illinois
Motor Fuel Tax Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2018

	2018			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2017 Actual
Revenues				
Intergovernmental				
Motor fuel tax allotment	\$ -	\$ 219,905	\$ 218,052	\$ 216,459
Investment income	-	500	2,880	1,328
Total revenues	-	220,405	220,932	217,787
Expenditures				
Highways and Streets				
Contractual services				
Street maintenance contract	435,900	217,950	170,236	287,640
LAFO Project	-	-	-	131,009
Total expenditures	435,900	217,950	170,236	418,649
Net Change in Fund Balance	<u>\$ (435,900)</u>	<u>\$ 2,455</u>	50,696	(200,862)
Fund Balance, Beginning			<u>240,791</u>	<u>441,653</u>
Fund Balance, Ending			<u>\$ 291,487</u>	<u>\$ 240,791</u>

Village of Willowbrook, Illinois
Hotel/Motel Tax Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2018

	2018			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2017 Actual
Revenues				
Taxes				
Hotel/motel taxes	\$ 464,730	\$ 232,365	\$ 242,577	\$ 244,087
Investment income	500	250	3,234	449
Total revenues	<u>465,230</u>	<u>232,615</u>	<u>245,811</u>	<u>244,536</u>
Expenditures				
General government administration				
Supplies and materials				
Fees, dues and subscriptions	24,001	12,000	12,429	12,504
Postage	500	250	-	251
Public relations and promotions				
Commodities				
Printing and publishing	200	100	-	68
Willowbrook mobile phone app	2,250	1,125	1,129	1,075
Grant pilot program	10,000	5,000	-	-
Landscape beautification	16,380	8,190	8,850	17,475
Advertising	200,000	100,000	90,264	105,186
Chamber directory	6,000	3,000	3,000	3,000
School conference travel	-	-	40	-
Transportation	-	-	-	31,214
Special events				
Supplies and materials				
Wine and dine intelligently	4,000	2,000	-	-
Special promotional events	5,000	2,500	2,500	2,500
Total expenditures	<u>268,331</u>	<u>134,165</u>	<u>118,212</u>	<u>173,273</u>
Net Change in Fund Balance	<u>\$ 196,899</u>	<u>\$ 98,450</u>	127,599	71,263
Fund Balance, Beginning			<u>217,363</u>	<u>146,100</u>
Fund Balance, Ending			<u>\$ 344,962</u>	<u>\$ 217,363</u>

Village of Willowbrook, Illinois
Route 83/Plainfield Road Business District Tax Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Year Ended April 30, 2018

	2018			2017
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Revenues				
Taxes				
Business District sales tax	\$ -	518,650	467,933	\$ 138,560
Expenditures				
Economic development				
Contractual services				
Engineering	-	-	-	1,495
Legal	3,500	1,750	9,292	12,029
Design consultants	5,000	2,500	1,956	22,975
Sales tax rebate payments	1,028,800	514,400	-	-
Maintenance - traffic signals	-	-	1,960	-
Supplies and materials				
Printing and publishing	-	-	-	1,218
Total expenditures	1,037,300	518,650	13,208	37,717
Excess (Deficiency) of Revenues Over Expenditures	(1,037,300)	-	454,725	100,843
Other Financing Uses				
Transfers out to General Fund	-	-	-	(20,415)
Net Change in Fund Balance	<u>\$ (1,037,300)</u>	<u>\$ -</u>	454,725	80,428
Fund Balance, Beginning			<u>80,428</u>	<u>-</u>
Fund Balance, Ending			<u>\$ 535,153</u>	<u>\$ 80,428</u>

Village of Willowbrook, Illinois
Capital Projects Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
(With Comparative Actual)
Year Ended April 30, 2018

	<u>2018</u> <u>Actual</u>	<u>2017</u> <u>Actual</u>
Revenues		
Investment income	\$ 133	\$ 185
Expenditures		
Capital outlay		
Traffic improvements	<u>-</u>	<u>85,500</u>
Net Change in Fund Balance	133	(85,315)
Fund Balance, Beginning	<u>290</u>	<u>85,605</u>
Fund Balance, Ending	<u><u>\$ 423</u></u>	<u><u>\$ 290</u></u>

Village of Willowbrook, Illinois
Land Acquisition, Facility Expansion and Renovation Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2018

	2018			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2017 Actual
Revenues				
Investment income	\$ 4,000	\$ 2,000	\$ 613	\$ 10,363
Expenditures				
Capital outlay				
Village Hall remodel	-	-	877	-
Police Department remodel	2,157,122	1,078,561	765,809	3,019,254
Community resource center remodel	40,000	20,000	3,175	-
Facilities	-	-	4,950	-
Total expenditures	2,197,122	1,098,561	774,811	3,019,254
Excess (Deficiency) of Revenues Over Expenditures	(2,193,122)	(1,096,561)	(774,198)	(3,008,891)
Other Financing Sources				
Transfer from General Fund	-	849,000	817,788	1,553
Net Change In Fund Balances	<u>\$ (2,193,122)</u>	<u>\$ (247,561)</u>	43,590	(3,007,338)
Fund Balance, Beginning			<u>(32,149)</u>	<u>2,975,189</u>
Fund Balance, Ending			<u>\$ 11,441</u>	<u>\$ (32,149)</u>

Village of Willowbrook, Illinois

Debt Service Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance -

Budget and Actual

(With Comparative Actual)

Year Ended April 30, 2018

	2018			2017
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Revenues				
Investment income	\$ -	\$ -	\$ 6	\$ 133
Expenditures				
Debt service				
Principal retirement	409,428	204,714	204,714	199,714
Interest and fiscal charges	240,844	120,422	120,422	126,661
Total expenditures	650,272	325,136	325,136	326,375
Excess (Deficiency) of Revenues Over Expenditures	(650,272)	(325,136)	(325,130)	(326,242)
Other Financing Sources				
Transfers in				
General Fund	-	277,791	277,791	279,213
Water Fund	-	47,345	47,345	47,051
Total other financing sources	-	325,136	325,136	326,264
Net Change in Fund Balance	<u>\$ (650,272)</u>	<u>\$ -</u>	6	22
Fund Balance, Beginning			-	(22)
Fund Balance, Ending			<u>\$ 6</u>	<u>\$ -</u>

Proprietary Fund

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

Enterprise Fund

Village of Willowbrook, Illinois

Water Fund

Schedule of Net Position by Subfund

April 30, 2018

	Water Operating	Water Capital	Eliminations	Total
Assets				
Current Assets				
Cash and investments	\$ 1,667,134	\$ 100,367	\$ -	\$ 1,767,501
Receivables				
Accounts, net	501,757	-	-	501,757
Prepays	1,947			1,947
Total current assets	<u>2,170,838</u>	<u>100,367</u>	<u>-</u>	<u>2,271,205</u>
Noncurrent Assets				
Capital assets being depreciated	10,061,907	-	-	10,061,907
Accumulated depreciation	(5,536,822)	-	-	(5,536,822)
Total noncurrent assets	<u>4,525,085</u>	<u>-</u>	<u>-</u>	<u>4,525,085</u>
Total assets	<u>6,695,923</u>	<u>100,367</u>	<u>-</u>	<u>6,796,290</u>
Deferred Outflows of Resources				
IMRF pension	<u>14,794</u>	<u>-</u>	<u>-</u>	<u>14,794</u>
Liabilities				
Current Liabilities				
Accounts payable	126,742	55,726	-	182,468
Accrued wages payable	4,394	-	-	4,394
Deposits payable	8,422	-	-	8,422
Due to other funds	11,555	-	-	11,555
Interest payable	7,155	-	-	7,155
Compensated absences - current	2,747	-	-	2,747
Bonds payable - current	10,800	-	-	10,800
Loans payable - current	38,837	-	-	38,837
Total current liabilities	<u>210,652</u>	<u>55,726</u>	<u>-</u>	<u>266,378</u>
Long-Term Liabilities				
Compensated absences	24,729	-	-	24,729
Bonds payable	328,628	-	-	328,628
Loans payable	810,127	-	-	810,127
Net pension liability - IMRF	112,139	-	-	112,139
Total long-term liabilities	<u>1,275,623</u>	<u>-</u>	<u>-</u>	<u>1,275,623</u>
Total liabilities	<u>1,486,275</u>	<u>55,726</u>	<u>-</u>	<u>1,542,001</u>
Deferred Inflows of Resources				
IMRF pension	<u>126,377</u>	<u>-</u>	<u>-</u>	<u>126,377</u>
Net Position				
Net investment in capital assets	3,336,693	-	-	3,336,693
Unrestricted	<u>1,761,372</u>	<u>44,641</u>	<u>-</u>	<u>1,806,013</u>
Total net position	<u>\$ 5,098,065</u>	<u>\$ 44,641</u>	<u>\$ -</u>	<u>\$ 5,142,706</u>

Village of Willowbrook, Illinois

Water Fund

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

Year Ended April 30, 2018

	Water Operating	Water Capital	Eliminations	Total
Operating Revenues				
Charges for services				
Water sales	\$ 3,385,126	\$ -	\$ -	\$ 3,385,126
Water meter sales	19,333	-	-	19,333
Water meter reading sales	6,936	-	-	6,936
Water penalties	17,332	-	-	17,332
Water shutoff/NSF fee	10,400	-	-	10,400
	<u>3,439,127</u>	<u>-</u>	<u>-</u>	<u>3,439,127</u>
Total operating revenues				
	<u>3,439,127</u>	<u>-</u>	<u>-</u>	<u>3,439,127</u>
Operating Expenses				
Administration	329,212	-	-	329,212
Operations	2,664,163	41,029	-	2,705,192
Depreciation	278,486	-	-	278,486
	<u>3,271,861</u>	<u>41,029</u>	<u>-</u>	<u>3,312,890</u>
Total operating expenses				
	<u>3,271,861</u>	<u>41,029</u>	<u>-</u>	<u>3,312,890</u>
Operating Income (Loss)	<u>167,266</u>	<u>(41,029)</u>	<u>-</u>	<u>126,237</u>
Nonoperating Revenues (Expenses)				
Investment income	10,184	2,131	-	12,315
Water connection fees	26,700	-	-	26,700
Other revenue	11,949	-	-	11,949
Loss on disposal of capital assets	(157,811)	-	-	(157,811)
Interest expense	(25,905)	-	-	(25,905)
	<u>(134,883)</u>	<u>2,131</u>	<u>-</u>	<u>(132,752)</u>
Total nonoperating revenues (expenses)				
	<u>(134,883)</u>	<u>2,131</u>	<u>-</u>	<u>(132,752)</u>
Net Income (Loss) Before Transfers	<u>32,383</u>	<u>(38,898)</u>	<u>-</u>	<u>(6,515)</u>
Transfers				
Transfers in	482,191	400,000	(882,191)	-
Transfers out	(447,345)	(482,191)	882,191	(47,345)
	<u>34,846</u>	<u>(82,191)</u>	<u>-</u>	<u>(47,345)</u>
Net transfers				
	<u>34,846</u>	<u>(82,191)</u>	<u>-</u>	<u>(47,345)</u>
Change in Net Position	<u>67,229</u>	<u>(121,089)</u>	<u>-</u>	<u>(53,860)</u>
Net Position, May 1	<u>5,030,836</u>	<u>165,730</u>	<u>-</u>	<u>5,196,566</u>
Net Position, April 30	<u>\$ 5,098,065</u>	<u>\$ 44,641</u>	<u>\$ -</u>	<u>\$ 5,142,706</u>

Village of Willowbrook, Illinois

Water Fund

Schedule of Cash Flows by Subfund

Year Ended April 30, 2018

	Water Operating	Water Capital	Total
Operating Activities			
Receipts from customers and users	\$ 3,484,983	\$ -	\$ 3,484,983
Payments to suppliers	(2,700,290)	(256,501)	(2,956,791)
Payments to employees	(298,923)	-	(298,923)
Total operating activities	<u>485,770</u>	<u>(256,501)</u>	<u>229,269</u>
Noncapital Financing Activities			
Water connection fees	38,649	-	38,649
Interfund borrowings	(128)	-	(128)
Transfers in (out)	<u>34,846</u>	<u>(82,191)</u>	<u>(47,345)</u>
Total noncapital financing activities	<u>73,367</u>	<u>(82,191)</u>	<u>(8,824)</u>
Capital and Related Financing Activities			
Bond principal payments	(10,286)	-	(10,286)
Bond interest payments	(26,150)	-	(26,150)
Loan payments	(38,125)	-	(38,125)
Acquisition of capital assets	<u>(496,277)</u>	<u>-</u>	<u>(496,277)</u>
Total capital and related financing activities	<u>(570,838)</u>	<u>-</u>	<u>(570,838)</u>
Investing Activities			
Interest received	<u>10,184</u>	<u>2,131</u>	<u>12,315</u>
Net Decrease in Cash and Cash Equivalents	(1,517)	(336,561)	(338,078)
Cash and Cash Equivalents			
May 1	<u>1,668,651</u>	<u>436,928</u>	<u>2,105,579</u>
April 30	<u>\$ 1,667,134</u>	<u>\$ 100,367</u>	<u>\$ 1,767,501</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities			
Operating income (loss)	\$ 167,266	\$ (41,029)	\$ 126,237
Adjustments to reconcile operating income (loss) to net cash provided by operating activities			
Depreciation	278,486	-	278,486
Changes in assets and liabilities			
Accounts receivable	49,996	-	49,996
Prepaid expenses	(1,947)	-	(1,947)
Deferred outflows - IMRF regular plan	69,788	-	69,788
Deferred inflows - IMRF regular plan	121,588	-	121,588
Accounts payable	(7,559)	(215,472)	(223,031)
Accrued wages payable	1,164	-	1,164
Compensated absences	840	-	840
Deposits payable	(4,140)	-	(4,140)
Net pension liability	<u>(189,712)</u>	<u>-</u>	<u>(189,712)</u>
Net cash provided by (used in) operating activities	<u>\$ 485,770</u>	<u>\$ (256,501)</u>	<u>\$ 229,269</u>

Village of Willowbrook, Illinois
Water Operating Subfund
Schedule of Revenues, Expenses and Changes in Net Position -
Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2018

	Original and Final Appropriations	2018 Original and Final Operating Budget	Actual	2017 Actual
Operating Revenues				
Charges for services				
Water sales	\$ -	\$ 3,545,000	\$ 3,385,126	\$ 3,321,858
Water meter sales	-	2,600	19,333	8,406
Water meter reading sales	-	6,000	6,936	4,780
Water penalties	-	-	17,332	12,717
Water shutoff/NSF fees	-	-	10,400	12,885
	<u>-</u>	<u>3,553,600</u>	<u>3,439,127</u>	<u>3,360,646</u>
Total operating revenues	-	3,553,600	3,439,127	3,360,646
Operating Expenses				
Administration	691,268	345,634	329,212	343,854
Operations	4,938,734	2,469,367	2,664,163	2,471,356
Depreciation	-	-	278,486	262,413
	<u>-</u>	<u>-</u>	<u>278,486</u>	<u>262,413</u>
Total operating expenses	5,630,002	2,815,001	3,271,861	3,077,623
Operating Income (Loss)	<u>(5,630,002)</u>	<u>738,599</u>	<u>167,266</u>	<u>283,023</u>
Nonoperating Revenues				
Investment income	-	3,300	10,184	4,814
Water connection fees	-	3,000	26,700	10,700
Other revenue	-	1,000	11,949	1,100
Loss on disposal of capital assets	-	-	(157,811)	(172,024)
Interest expense	-	(26,933)	(25,905)	(14,090)
	<u>-</u>	<u>(26,933)</u>	<u>(25,905)</u>	<u>(14,090)</u>
Total nonoperating revenues	-	(19,633)	(134,883)	(169,500)
Net Income (Loss) Before Transfers	<u>(5,630,002)</u>	<u>718,966</u>	<u>32,383</u>	<u>113,523</u>
Transfers				
Transfer in				
Water Capital Subfund	-	-	482,191	350,879
Transfer out				
Debt Service Fund	(94,690)	(47,345)	(47,345)	(47,051)
Water Capital Subfund	(800,000)	(400,000)	(400,000)	(150,000)
	<u>(894,690)</u>	<u>(447,345)</u>	<u>34,846</u>	<u>153,828</u>
Total transfers	(894,690)	(447,345)	34,846	153,828
Change in Net Position	<u>\$ (6,524,692)</u>	<u>\$ 271,621</u>	67,229	267,351
Net Position, May 1			5,030,836	4,763,485
Net Position, April 30			<u>\$ 5,098,065</u>	<u>\$ 5,030,836</u>

Village of Willowbrook, Illinois
Water Operating Subfund
Schedule of Operating Expenses - Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2018

	2018			2017
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Administration				
Personal services				
Salaries, permanent employees	\$ 300,290	\$ 150,145	\$ 153,959	\$ 137,168
Overtime	80,000	40,000	39,187	47,983
Part-time, labor	40,000	20,000	417	7,111
Salaries, clerical	48,696	24,348	25,015	24,014
Health/dental/life insurance	59,152	29,576	33,986	19,009
Unemployment insurance	356	178	170	342
Medicare	6,800	3,400	3,080	3,087
Social Security	29,078	14,539	12,222	12,270
IMRF	67,296	33,648	34,555	66,762
Total personal services	631,668	315,834	302,591	317,746
Contractual services				
Phone, telephone	21,700	10,850	6,577	9,895
Village attorney	2,000	1,000	-	-
Total contractual services	23,700	11,850	6,577	9,895
Supplies and materials				
Office supplies	3,000	1,500	612	645
Printing and publishing	8,000	4,000	2,888	3,306
Gas, oil, wash and mileage	10,000	5,000	8,520	6,911
School, conventions and travel	2,500	1,250	1,117	32
Reimbursable personal expenses	300	150	-	-
Fees, dues and subscriptions	1,100	550	240	692
Postage and meter rent	10,000	5,000	6,667	4,627
Total supplies and materials	34,900	17,450	20,044	16,213
Equipment				
Furniture and office equipment	1,000	500	-	-
Total administration	691,268	345,634	329,212	343,854
Operations				
Engineering				
Contractual service fees	6,000	3,000	1,629	4,616
Administrative fees	1,106,066	553,033	553,033	522,991
Data processing				
EDP equipment/software	3,142	1,571	239	12,086
EDP licenses	12,726	6,363	8,317	5,245
EDP personnel training	2,600	1,300	-	-
Document storage/scanning	10,000	5,000	-	-
Total data processing	28,468	14,234	8,556	17,331

(Cont.)

Village of Willowbrook, Illinois
Water Operating Subfund
Schedule of Operating Expenses - Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2018

	2018			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2017 Actual
Water production				
Contractual services				
Energy, electric pump	\$ 24,000	\$ 12,000	\$ 18,065	\$ 15,255
Landscape, wells 1 and 3	1,000	500	-	-
Landscape, standpipe	3,000	1,500	-	-
Bad debt expense	-	-	130	-
	<u>28,000</u>	<u>14,000</u>	<u>18,195</u>	<u>15,255</u>
Supplies and materials				
Chemicals	3,200	1,600	1,328	836
Sampling analysis	5,000	2,500	5,127	1,799
	<u>8,200</u>	<u>4,100</u>	<u>6,455</u>	<u>2,635</u>
Equipment				
Maintenance, pumps and well 3	1,000	500	-	2,263
Maintenance standpipe	1,000	500	-	-
	<u>2,000</u>	<u>1,000</u>	<u>-</u>	<u>2,263</u>
Other				
Purchase of water	<u>3,416,000</u>	<u>1,708,000</u>	<u>1,635,649</u>	<u>1,627,925</u>
Total water production	<u>3,454,200</u>	<u>1,727,100</u>	<u>1,660,299</u>	<u>1,648,078</u>
Water storage				
Equipment				
Well House Repair and Maintenance, L.H.V.	3,000	1,500	4,157	755
Well House Repair and Maintenance, W.E.P.	2,000	1,000	1,918	3,729
Materials and Supplies, L.H.V.	-	-	50	-
Materials and Supplies, standpipe	2,000	1,000	2,495	2,246
Repair and Maintenance, standpipe	<u>13,000</u>	<u>6,500</u>	<u>6,781</u>	<u>8,275</u>
Total water storage	<u>20,000</u>	<u>10,000</u>	<u>15,401</u>	<u>15,005</u>
Transmission and distribution				
Contractual services				
Leak surveys	15,000	7,500	11,720	6,242
Water distribution repair and maintenance	220,000	110,000	235,420	154,119
Landscape, other	<u>10,000</u>	<u>5,000</u>	<u>1,301</u>	<u>1,316</u>
	<u>245,000</u>	<u>122,500</u>	<u>248,441</u>	<u>161,677</u>
Equipment				
Operating equipment	1,500	750	514	76
JULIE maintenance and supply	1,500	750	-	142
Materials and supplies distribution	<u>30,000</u>	<u>15,000</u>	<u>84,660</u>	<u>33,722</u>
	<u>33,000</u>	<u>16,500</u>	<u>85,174</u>	<u>33,940</u>
Total transmission and distribution	<u>278,000</u>	<u>139,000</u>	<u>333,615</u>	<u>195,617</u>

(Cont.)

Village of Willowbrook, Illinois
Water Operating Subfund
Schedule of Operating Expenses - Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2018

	2018		
	Original and Final Appropriations	Original and Final Operating Budget	2017 Actual
Metering and billing			
Contractual services			
Meters flow testing	\$ 5,000	\$ 2,500	\$ 337
			\$ 6,998
Equipment			
Metering equipment, new	15,000	7,500	101,683
Meter replacement	1,000	500	850
Maintenance, meter equipment	5,000	2,500	99
	21,000	10,500	102,632
			59,524
Total metering and billing	26,000	13,000	102,969
			66,522
Capital improvements			
Capital outlay			
Distribution system replacement	20,000	10,000	2,746
EDP	-	-	-
	-	-	-
			27,647
Total capital improvements	20,000	10,000	2,746
			27,647
Less capital assets capitalized	-	-	(14,085)
			(26,451)
Total operations	4,938,734	2,469,367	2,664,163
			2,471,356
Depreciation	-	-	278,486
			262,413
Total Operating Expenses	\$ 5,630,002	\$ 2,815,001	\$ 3,271,861
			\$ 3,077,623

Village of Willowbrook, Illinois
Water Capital Subfund
Schedule of Revenues, Expenses and Changes in Net Position -
Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2018

	2018		
	Original and Final Appropriations	Original and Final Operating Budget	2017 Actual
Operating Revenues	\$ -	\$ -	\$ -
Operating Expenses			
Operations			
Capital improvements			
Water system improvements	477,800	238,900	248,283
MTU replacement	10,000	5,000	21,426
Water tank repairs	1,049,400	524,700	1,212,911
Total capital improvements	1,537,200	768,600	1,247,846
Less capital assets capitalized	-	-	(482,191)
Total operations	1,537,200	768,600	41,029
Operating Loss	(1,537,200)	(768,600)	(41,029)
Nonoperating Revenues			
Investment income	-	100	2,131
Net Loss Before Transfers	(1,537,200)	(768,500)	(38,898)
Transfers			
Transfer in			
Water Operating Subfund	-	400,000	400,000
Transfer out			
Water Operating Subfund	-	-	(482,191)
Total transfers	-	400,000	(82,191)
Change in Net Position	<u>\$ (1,537,200)</u>	<u>\$ (368,500)</u>	<u>(121,089)</u>
Net Position, May 1			<u>165,730</u>
Net Position, April 30			<u>\$ 44,641</u>
			<u>\$ 165,730</u>

Village of Willowbrook, Illinois
Water Operating Subfund
Schedule of Capital Assets and Accumulated Depreciation
Year Ended April 30, 2018

	Assets				
	Balances	Additions	Retirements	Balances	
	May 1			April 30	
Construction in progress	\$ 239,909	\$ -	\$ 239,909	\$ -	
Buildings	3,090,536	493,421	253,624	3,330,333	
Distribution system	5,393,965	242,765	-	5,636,730	
Machinery and equipment	832,818	-	-	832,818	
Vehicles	262,026	-	-	262,026	
	<u>\$ 9,819,254</u>	<u>\$ 736,186</u>	<u>\$ 493,533</u>	<u>\$ 10,061,907</u>	
	Accumulated Depreciation				Book Value
	Balances	Additions	Retirements	Balances	
	May 1			April 30	
Construction in progress	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	1,251,052	101,104	95,812	1,256,344	2,073,989
Distribution system	3,432,860	128,956	-	3,561,816	2,074,914
Machinery and equipment	474,628	31,665	-	506,293	326,525
Vehicles	195,608	16,761	-	212,369	49,657
	<u>\$ 5,354,148</u>	<u>\$ 278,486</u>	<u>\$ 95,812</u>	<u>\$ 5,536,822</u>	<u>\$ 4,525,085</u>

* Insignificant reclassifications have been performed to the beginning balances within individual categories. The total balance has not been changed.

Fiduciary Funds

Police Pension Fund – to account for the accumulation of resources to pay police pension costs. Resources are contributed by police force members at rates fixed by State statutes and by the Village through an annual appropriation from the General Fund.

Special Service Area Agency Fund – to account for the collection of taxes and remittance to bondholders for the Special Service Area #1 no commitment bonds.

Village of Willowbrook, Illinois

Police Pension Fund

Statement of Fiduciary Net Position

April 30, 2018

Assets

Cash and cash equivalents	\$ 39,881
Investments, at fair value	
Money market account	149,706
Certificates of deposits	99,873
Mutual funds	13,065,816
State and local obligations	536,705
U.S. treasury obligations	538,932
U.S. agency obligations	4,785,485
Mortgage backed securities	6,705
Corporate bonds	2,268,943
Receivables	
Accrued interest	<u>88,831</u>
 Total assets	 21,580,877

Liabilities

Accounts payable	<u>5,722</u>
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Net Position

Restricted for pensions	<u><u>\$ 21,575,155</u></u>
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Village of Willowbrook, Illinois
Police Pension Fund
Statement of Changes in Fiduciary Net Position -
Budget and Actual
Year Ended April 30, 2018

	Original and Final Appropriations	Original and Final Operating Budget	Actual
Additions			
Contributions			
Village contributions	\$ -	\$ 871,363	\$ 871,363
Police contributions	-	208,955	199,121
	<u>-</u>	<u>1,080,318</u>	<u>1,070,484</u>
Investment income			
Interest income	-	500,000	1,112,775
Net appreciation in fair value of investments	-	-	297,329
Total investment income	<u>-</u>	<u>500,000</u>	<u>1,410,104</u>
Less investment expense	<u>(68,870)</u>	<u>(34,435)</u>	<u>(27,994)</u>
Net investment income	<u>(68,870)</u>	<u>465,565</u>	<u>1,382,110</u>
Total additions	<u>(68,870)</u>	<u>1,545,883</u>	<u>2,452,594</u>
Deductions			
Administration	41,444	20,722	24,828
Benefits and refunds	<u>2,161,896</u>	<u>1,080,948</u>	<u>1,249,109</u>
Total deductions	<u>2,203,340</u>	<u>1,101,670</u>	<u>1,273,937</u>
Change in Net Position	<u><u>\$ (2,272,210)</u></u>	<u><u>\$ 444,213</u></u>	<u>1,178,657</u>
Net Position Restricted for Pensions			
May 1			<u>20,396,498</u>
April 30			<u><u>\$ 21,575,155</u></u>

Village of Willowbrook, Illinois
Police Pension Fund
Statement of Deductions - Budget and Actual
Year Ended April 30, 2018

	Original and Final Appropriations	Original and Final Operating Budget	Actual
Administration			
Contractual services			
Legal fees	\$ 4,000	\$ 2,000	\$ 5,245
Audit	6,252	3,126	3,126
Actuary services	8,800	4,400	4,400
Fiduciary insurance	6,234	3,117	3,083
Supplies and materials			
Meetings, travel and conferences	6,920	3,460	4,355
Fees, dues and subscriptions	1,630	815	795
Other			
Filing fees	7,608	3,804	3,824
	<u>41,444</u>	<u>20,722</u>	<u>24,828</u>
Total administration			
	<u>41,444</u>	<u>20,722</u>	<u>24,828</u>
Benefits and refunds			
Personal services			
Pension benefits	1,947,150	973,575	1,136,654
Widow pension benefits	77,024	38,512	38,512
Disability benefits	137,722	68,861	68,861
Separation refunds	-	-	5,082
	<u>2,161,896</u>	<u>1,080,948</u>	<u>1,249,109</u>
Total benefits and refunds			
	<u>2,161,896</u>	<u>1,080,948</u>	<u>1,249,109</u>
Total deductions			
	<u>\$ 2,203,340</u>	<u>\$ 1,101,670</u>	<u>\$ 1,273,937</u>

Village of Willowbrook, Illinois
Agency Fund
Statement of Changes in Assets and Liabilities
Year Ended April 30, 2018

	Balances			Balances
	May 1	Additions	Deductions	April 30
<hr/>				
Special Service Area #1				
Assets				
Cash and cash equivalents	\$ 5,408	\$ 324,503	\$ 321,225	\$ 8,686
	<hr/>	<hr/>	<hr/>	<hr/>
Liabilities				
Due to bondholders	\$ 5,408	\$ 324,503	\$ 321,225	\$ 8,686
	<hr/>	<hr/>	<hr/>	<hr/>

**Statistical Section
(Unaudited)**

Village of Willowbrook, Illinois

Statistical Section

April 30, 2018

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

Contents

Financial Trends 127-136

These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.

Revenue Capacity 137-143

These schedules contain information to help the reader assess the Village's most significant local revenue source, the sales tax.

Debt Capacity 144-149

These schedules contain information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt.

Demographic and Economic Information 150-151

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.

Operating Information 152-154

These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village provides and the activities it performs.

Sources:

Unless otherwise noted, the information in these schedules is derived from the Village's Comprehensive Annual Financial Reports for the relevant year.

Financial Trends

Village of Willowbrook, Illinois
Net Position by Component
Last Ten Fiscal Years

Fiscal Year	2009	2010	2011	2012
Governmental Activities				
Net investment in capital assets	\$ 5,689,394	\$ 5,644,985	\$ 5,432,000	\$ 5,325,994
Restricted	94,375	181,637	198,491	236,478
Unrestricted	<u>1,420,238</u>	<u>2,054,119</u>	<u>3,480,632</u>	<u>4,684,282</u>
Total governmental activities	<u>\$ 7,204,007</u>	<u>\$ 7,880,741</u>	<u>\$ 9,111,123</u>	<u>\$ 10,246,754</u>
Business-Type Activities				
Net investment in capital assets	\$ 4,157,378	\$ 4,208,288	\$ 4,158,510	\$ 3,977,385
Unrestricted	<u>984,068</u>	<u>782,842</u>	<u>746,877</u>	<u>795,702</u>
Total business-type activities	<u>\$ 5,141,446</u>	<u>\$ 4,991,130</u>	<u>\$ 4,905,387</u>	<u>\$ 4,773,087</u>
Primary Government				
Net investment in capital assets	\$ 9,846,772	\$ 9,853,273	\$ 9,590,510	\$ 9,303,379
Restricted	94,375	181,637	198,491	236,478
Unrestricted	<u>2,404,306</u>	<u>2,836,961</u>	<u>4,227,509</u>	<u>5,479,984</u>
Total primary government	<u>\$ 12,345,453</u>	<u>\$ 12,871,871</u>	<u>\$ 14,016,510</u>	<u>\$ 15,019,841</u>

*The Village implemented GASB Statement No. 68 for the fiscal year ended April 30, 2016.

Data Source:

Audited Financial Statements

2013	2014	2015	2016 *	2017	2018
\$ 5,264,425	\$ 7,214,454	\$ 8,024,923	\$ 8,363,778	\$ 8,399,784	\$ 9,907,236
284,836	542,007	457,565	725,914	681,450	1,411,724
<u>6,554,108</u>	<u>5,661,970</u>	<u>5,664,954</u>	<u>(1,707,911)</u>	<u>(1,109,203)</u>	<u>(2,544,020)</u>
<u>\$ 12,103,369</u>	<u>\$ 13,418,431</u>	<u>\$ 14,147,442</u>	<u>\$ 7,381,781</u>	<u>\$ 7,972,031</u>	<u>\$ 8,774,940</u>
\$ 3,774,481	\$ 3,609,593	\$ 3,433,566	\$ 3,275,124	\$ 3,228,303	\$ 3,336,693
<u>951,625</u>	<u>1,336,957</u>	<u>1,363,748</u>	<u>1,868,299</u>	<u>1,968,263</u>	<u>1,806,013</u>
<u>\$ 4,726,106</u>	<u>\$ 4,946,550</u>	<u>\$ 4,797,314</u>	<u>\$ 5,143,423</u>	<u>\$ 5,196,566</u>	<u>\$ 5,142,706</u>
\$ 9,038,906	\$ 10,824,047	\$ 11,458,489	\$ 11,638,902	\$ 11,628,087	\$ 13,243,929
284,836	542,007	457,565	725,914	681,450	1,411,724
<u>7,505,733</u>	<u>6,998,927</u>	<u>7,028,702</u>	<u>160,388</u>	<u>859,060</u>	<u>(738,007)</u>
<u>\$ 16,829,475</u>	<u>\$ 18,364,981</u>	<u>\$ 18,944,756</u>	<u>\$ 12,525,204</u>	<u>\$ 13,168,597</u>	<u>\$ 13,917,646</u>

Village of Willowbrook, Illinois
Changes in Net Position
Last Ten Fiscal Years

Fiscal Year	2009	2010	2011	2012
Expenses				
Governmental activities				
General Government	\$ 1,748,886	\$ 1,453,129	\$ 1,556,376	\$ 1,739,298
Public Safety	4,083,691	4,283,458	4,258,303	4,373,892
Highways and Streets	1,356,533	985,553	1,057,522	950,258
Economic Development	133,271	1,900	297,862	304,086
Health and Welfare	28,642	27,278	30,324	27,278
Culture and Recreation	325,342	329,675	313,221	303,412
Interest expense	187,543	190,000	174,178	144,095
Total governmental activities expenses	7,863,908	7,270,993	7,687,786	7,842,319
Business-type activities				
Water	1,726,355	1,671,725	1,877,324	2,003,198
Total primary government expenses	<u>\$ 9,590,263</u>	<u>\$ 8,942,718</u>	<u>\$ 9,565,110</u>	<u>\$ 9,845,517</u>
Program Revenues				
Governmental activities				
Charges for services				
General Government	\$ 288,929	\$ 482,149	\$ 562,361	\$ 508,939
Public Safety	284,918	465,727	833,883	747,380
Highways and Streets	26,200	42,285	15,556	17,279
Culture and Recreation	30,151	43,758	57,972	63,839
Operating grants and contributions	351,037	260,464	348,037	359,153
Capital grants and contributions	866,112	204,943	50,000	48,890
Total governmental activities program revenues	1,847,347	1,499,326	1,867,809	1,745,480
Business-type activities				
Charges for services				
Water	1,646,572	1,577,179	1,838,799	1,917,042
Total primary government program revenues	<u>\$ 3,493,919</u>	<u>\$ 3,076,505</u>	<u>\$ 3,706,608</u>	<u>\$ 3,662,522</u>
Net (Expense) Revenue				
Governmental activities	\$ (6,016,561)	\$ (5,771,667)	\$ (5,819,977)	\$ (6,096,839)
Business-type activities	(79,783)	(94,546)	(38,525)	(86,156)
Total primary government net expense	<u>\$ (6,096,344)</u>	<u>\$ (5,866,213)</u>	<u>\$ (5,858,502)</u>	<u>\$ (6,182,995)</u>

Data Source:

Audited Financial Statements

2013	2014	2015	2016	2017	2018
\$ 1,749,392	\$ 1,841,555	\$ 1,900,670	\$ 1,881,558	\$ 1,924,865	\$ 1,955,420
4,010,474	4,328,867	4,255,941	4,908,296	5,117,341	5,411,704
938,227	1,341,547	1,400,163	1,502,321	1,959,066	1,551,186
316,451	305,157	978,200	-	37,717	13,208
27,278	24,715	31,749	29,770	28,870	32,039
318,719	353,247	313,354	300,654	375,014	429,249
<u>136,043</u>	<u>79,561</u>	<u>186,432</u>	<u>129,493</u>	<u>123,336</u>	<u>116,723</u>
7,496,584	8,274,649	9,066,509	8,752,092	9,566,209	9,509,529
<u>2,416,263</u>	<u>2,707,392</u>	<u>3,130,338</u>	<u>2,924,596</u>	<u>3,105,883</u>	<u>3,496,606</u>
<u>\$ 9,912,847</u>	<u>\$ 10,982,041</u>	<u>\$ 12,196,847</u>	<u>\$ 11,676,688</u>	<u>\$ 12,672,092</u>	<u>\$ 13,006,135</u>
\$ 641,209	\$ 654,947	\$ 755,454	\$ 643,597	\$ 715,128	\$ 809,185
731,788	961,076	820,825	525,474	910,371	840,834
10,507	1,393	30,433	60,128	36,038	9,954
69,031	83,797	73,174	44,709	34,415	32,725
384,983	321,364	315,576	304,082	244,246	224,530
<u>12,110</u>	<u>-</u>	<u>31,188</u>	<u>99,623</u>	<u>-</u>	<u>528,646</u>
1,849,628	2,022,577	2,026,650	1,677,613	1,940,198	2,445,874
<u>2,364,897</u>	<u>2,976,709</u>	<u>3,029,038</u>	<u>3,511,715</u>	<u>3,199,322</u>	<u>3,465,827</u>
<u>\$ 4,214,525</u>	<u>\$ 4,999,286</u>	<u>\$ 5,055,688</u>	<u>\$ 5,189,328</u>	<u>\$ 5,139,520</u>	<u>\$ 5,911,701</u>
\$ (5,646,956)	\$ (6,252,072)	\$ (7,039,859)	\$ (7,074,479)	\$ (7,626,011)	\$ (7,063,655)
<u>(51,366)</u>	<u>269,317</u>	<u>(101,300)</u>	<u>587,119</u>	<u>93,439</u>	<u>(30,779)</u>
<u>\$ (5,698,322)</u>	<u>\$ (5,982,755)</u>	<u>\$ (7,141,159)</u>	<u>\$ (6,487,360)</u>	<u>\$ (7,532,572)</u>	<u>\$ (7,094,434)</u>

(Cont.)

Village of Willowbrook, Illinois
Changes in Net Position
Last Ten Fiscal Years

Fiscal Year	2009	2010	2011	2012
General Revenues and Other Changes in Net Assets				
Governmental activities				
Taxes				
Property	\$ 243,601	\$ 520,413	\$ 879,734	\$ 904,953
Utility	1,321,423	1,170,665	1,188,217	1,154,990
Other	580,959	647,497	693,209	725,784
Intergovernmental				
Sales taxes	3,170,121	3,141,134	3,401,417	3,586,763
Income taxes	817,027	712,194	699,127	699,674
Investment income	29,098	44,227	29,964	7,896
Miscellaneous	228,481	8,880	107,573	102,252
Gain on sale of capital assets	-	7,903	-	-
Transfers in (out)	500,000	64,214	51,118	50,158
Total governmental activities	<u>6,890,710</u>	<u>6,317,127</u>	<u>7,050,359</u>	<u>7,232,470</u>
Business-type activities				
Investment income	15,342	7,818	3,400	2,371
Miscellaneous	1,128	626	500	1,643
Transfers in (out)	(500,000)	(64,214)	(51,118)	(50,158)
Total business-type activities	<u>(483,530)</u>	<u>(55,770)</u>	<u>(47,218)</u>	<u>(46,144)</u>
Total primary government	<u>\$ 6,407,180</u>	<u>\$ 6,261,357</u>	<u>\$ 7,003,141</u>	<u>\$ 7,186,326</u>
Change in Net Position				
Governmental activities	\$ 874,149	\$ 545,460	\$ 1,230,382	\$ 1,135,631
Business-type activities	<u>(563,313)</u>	<u>(150,316)</u>	<u>(85,743)</u>	<u>(132,300)</u>
Total primary government change in net position	<u>\$ 310,836</u>	<u>\$ 395,144</u>	<u>\$ 1,144,639</u>	<u>\$ 1,003,331</u>

Data Source:

Audited Financial Statements

2013	2014	2015	2016	2017	2018
\$ 964,324	\$ 973,285	\$ 996,382	\$ 180,248	\$ 170,653	\$ 181,033
1,138,881	1,130,944	1,051,378	970,028	963,128	932,667
767,303	806,443	779,038	1,011,814	967,692	985,816
3,669,825	3,627,099	3,669,365	3,816,610	3,927,986	4,431,963
769,630	832,190	836,361	910,129	807,242	774,423
6,565	4,041	(142)	9,311	33,331	47,001
189,261	141,754	386,262	362,791	437,996	460,197
-	-	-	28,606	17,689	6,119
(2,218)	51,378	50,226	47,120	47,051	47,345
<u>7,503,571</u>	<u>7,567,134</u>	<u>7,768,870</u>	<u>7,336,657</u>	<u>7,372,768</u>	<u>7,866,564</u>
1,567	1,055	1,415	2,620	5,655	12,315
600	1,450	875	1,500	1,100	11,949
2,218	(51,378)	(50,226)	(47,120)	(47,051)	(47,345)
<u>4,385</u>	<u>(48,873)</u>	<u>(47,936)</u>	<u>(43,000)</u>	<u>(40,296)</u>	<u>(23,081)</u>
<u>\$ 7,507,956</u>	<u>\$ 7,518,261</u>	<u>\$ 7,720,934</u>	<u>\$ 7,293,657</u>	<u>\$ 7,332,472</u>	<u>\$ 7,843,483</u>
\$ 1,856,615	\$ 1,315,062	\$ 729,011	\$ 262,178	\$ (253,243)	\$ 802,909
(46,981)	220,444	(149,236)	544,119	53,143	(53,860)
<u>\$ 1,809,634</u>	<u>\$ 1,535,506</u>	<u>\$ 579,775</u>	<u>\$ 806,297</u>	<u>\$ (200,100)</u>	<u>\$ 749,049</u>

Data Source:

Audited Financial Statements

Village of Willowbrook, Illinois
Fund Balances of Governmental Funds
Last Ten Fiscal Years

Fiscal Year	2009	2010	2011	2012*
General Fund				
Reserved	\$ 206,500	\$ 248,401	\$ 148,489	\$ -
Unreserved	3,402,408	3,579,140	4,605,483	-
Nonspendable				
Prepays	-	-	-	139,618
Inventories	-	-	-	7,888
Restricted for				
Special recreation	-	-	-	-
Unassigned	-	-	-	2,267,468
Total General Fund	3,608,908	3,827,541	4,753,972	2,414,974
All Other Governmental Funds				
Reserved	-	119,693	198,332	-
Unreserved, reported in				
Special revenue funds	(11,706)	24,545	29,357	-
Debt service funds	-	-	159	-
Capital projects funds	1,046,862	232,700	251,823	-
Nonspendable				
Prepays	-	-	-	-
Restricted for				
Tourism	-	-	-	24,103
Highway and street maintenance	-	-	-	182,334
Economic development	-	-	-	30,041
Capital outlay	-	-	-	-
Assigned for				
Debt service	-	-	-	84
Capital outlay	-	-	-	3,357,196
Unassigned	-	-	-	-
Total All Other Governmental Funds	1,035,156	376,938	479,671	3,593,758
Total Governmental Funds	\$ 4,644,064	\$ 4,204,479	\$ 5,233,643	\$ 6,008,732

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

Data Source

Audited Financial Statements

2013	2014	2015	2016	2017	2018
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
139,904	134,742	117,283	121,479	141,202	136,656
7,962	8,573	2,030	1,223	1,219	1,307
17,720	23,140	49,455	79,959	88,026	48,494
3,602,461	4,448,662	5,501,469	5,837,708	5,925,276	4,862,049
<u>3,768,047</u>	<u>4,615,117</u>	<u>5,670,237</u>	<u>6,040,369</u>	<u>6,155,723</u>	<u>5,048,506</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	3,000	3,000
7,980	7,400	496	146,100	214,363	341,962
238,788	356,131	407,614	441,653	240,791	291,487
20,348	155,336	-	-	80,428	535,153
-	-	3,140,041	2,975,189	-	-
84	131	1,124	-	-	6
3,254,931	1,139,115	85,492	85,605	290	11,864
-	-	(51,042)	(22)	(32,149)	-
<u>3,522,131</u>	<u>1,658,113</u>	<u>3,583,725</u>	<u>3,648,525</u>	<u>506,723</u>	<u>1,183,472</u>
<u>\$ 7,290,178</u>	<u>\$ 6,273,230</u>	<u>\$ 9,253,962</u>	<u>\$ 9,688,894</u>	<u>\$ 6,662,446</u>	<u>\$ 6,231,978</u>

Village of Willowbrook, Illinois
Changes in Fund Balances and Percentages of Debt Service to
Noncapital Expenditures of Governmental Funds
Last Ten Fiscal Years

Fiscal Year	2009	2010	2011	2012
Revenues				
Taxes*	\$ 6,204,591	\$ 6,191,903	\$ 6,861,704	\$ 6,372,490
Intergovernmental*	428,430	378,897	398,037	1,107,717
Licenses and permits	245,373	273,954	335,495	308,936
Charges for services	91,707	98,695	107,407	96,627
Fines	213,989	431,607	805,386	715,735
Investment income (loss)	73,702	44,227	29,964	7,819
Miscellaneous	412,006	363,687	274,342	254,907
Total revenues	<u>7,669,798</u>	<u>7,782,970</u>	<u>8,812,335</u>	<u>8,864,231</u>
Expenditures				
General Government	1,694,290	1,549,711	1,560,284	1,638,391
Public Safety	4,088,122	4,204,577	4,237,025	4,431,394
Highways and Streets	1,130,109	829,841	922,241	870,763
Economic Development	133,271	1,900	297,862	304,086
Health and Welfare	28,642	27,278	30,324	27,278
Culture and Recreation	415,847	360,140	328,766	295,263
Capital outlay	1,793,057	770,753	10,282	-
Debt service				-
Principal	-	318,421	406,386	426,261
Interest	92,500	232,051	176,503	149,519
Total Expenditures	<u>9,375,838</u>	<u>8,294,672</u>	<u>7,969,673</u>	<u>8,142,955</u>
Excess (Deficiency) of Revenues				
Over Expenditures	<u>(1,706,040)</u>	<u>(511,702)</u>	<u>842,662</u>	<u>721,276</u>
Other Financing Sources (Uses)				
Transfers in	545,000	197,450	159,744	3,321,744
Transfers out	(45,000)	(133,236)	(108,626)	(3,271,586)
Proceeds from issuance of bonds	2,050,000	-	-	-
Premium of bonds issued	-	-	-	-
Discounts of bonds issued	(18,450)	-	-	-
Payment to escrow agent	-	-	-	-
Sale of capital assets	21,477	7,903	4,110	3,655
Total other financing sources (uses)	<u>2,553,027</u>	<u>72,117</u>	<u>55,228</u>	<u>53,813</u>
Net Change in Fund Balance	<u>\$ 846,987</u>	<u>\$ (439,585)</u>	<u>\$ 897,890</u>	<u>\$ 775,089</u>
Debt Service as a Percentage of Noncapital				
Expenditures	<u>1.23%</u>	<u>7.40%</u>	<u>7.42%</u>	<u>7.18%</u>

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

Data Source

Audited Financial Statements

(Cont.)

2013	2014	2015	2016	2017	2018
\$ 2,870,508	\$ 2,910,672	\$ 2,826,798	\$ 2,162,090	\$ 2,101,473	\$ 2,099,516
4,836,548	4,780,653	4,848,679	5,130,444	4,979,474	5,959,562
389,656	419,015	519,673	550,197	656,148	774,262
130,060	123,707	342,081	176,944	147,524	133,447
704,981	937,080	796,462	510,979	886,625	821,118
6,565	4,041	(142)	9,311	33,331	47,001
251,760	301,157	364,876	417,339	375,792	380,545
<u>9,190,078</u>	<u>9,476,325</u>	<u>9,698,427</u>	<u>8,957,304</u>	<u>9,180,367</u>	<u>10,215,451</u>
1,729,023	1,734,766	1,681,912	1,884,225	1,816,254	1,912,697
4,062,894	4,318,239	4,358,459	4,583,795	4,678,084	4,948,286
828,383	1,264,000	1,292,391	1,404,133	1,947,202	1,419,848
316,451	312,930	978,200	-	37,717	13,208
27,278	24,715	31,749	29,770	28,870	32,039
297,710	304,392	311,148	255,937	417,799	1,273,358
-	2,090,811	1,829,869	228,741	3,019,254	774,811
-					
532,494	422,256	90,000	115,000	199,714	204,714
120,891	87,542	200,031	96,497	126,661	120,422
<u>7,915,124</u>	<u>10,559,651</u>	<u>10,773,759</u>	<u>8,598,098</u>	<u>12,271,555</u>	<u>10,699,383</u>
<u>1,274,954</u>	<u>(1,083,326)</u>	<u>(1,075,332)</u>	<u>359,206</u>	<u>(3,091,188)</u>	<u>(483,932)</u>
158,744	194,902	163,777	321,657	348,232	1,142,924
(160,962)	(143,524)	(113,551)	(274,537)	(301,181)	(1,095,579)
-	-	4,570,000	-	-	-
-	-	157,408	-	-	-
-	-	-	-	-	-
-	-	(1,455,070)	-	-	-
<u>8,710</u>	<u>15,000</u>	<u>733,500</u>	<u>28,606</u>	<u>17,689</u>	<u>6,119</u>
<u>6,492</u>	<u>66,378</u>	<u>4,056,064</u>	<u>75,726</u>	<u>64,740</u>	<u>53,464</u>
<u>\$ 1,281,446</u>	<u>\$ (1,016,948)</u>	<u>\$ 2,980,732</u>	<u>\$ 434,932</u>	<u>\$ (3,026,448)</u>	<u>\$ (430,468)</u>
<u>8.38%</u>	<u>6.07%</u>	<u>3.30%</u>	<u>2.63%</u>	<u>3.70%</u>	<u>3.72%</u>

Revenue Capacity

Village of Willowbrook, Illinois
Assessed Value and Actual Value of Taxable Property
Last Ten Fiscal Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Farm Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Percentage
2008	\$ 374,533,025	\$ 86,579,860	\$ 34,921,750	\$ 433	496,035,068	0.0135	\$ 1,488,105,204	33.333
2009	375,595,746	86,826,980	36,665,510	476	499,088,712	0.0133	1,497,266,136	33.333
2010	354,104,382	81,671,910	34,045,510	524	469,822,326	0.0147	1,409,466,978	33.333
2011	323,397,198	78,546,400	32,822,040	576	434,766,214	0.0159	1,304,298,642	33.333
2012	288,574,369	74,890,770	30,914,650	634	394,380,423	0.0174	1,183,141,269	33.333
2013	271,634,733	72,390,980	31,083,220	697	375,109,630	0.0192	1,125,328,890	33.333
2014	267,439,709	81,164,580	31,799,250	766	380,404,305	0.0195	1,141,212,915	33.333
2015	277,340,388	80,515,073	35,182,390	840	393,038,691	0.0192	1,179,116,073	33.333
2016	297,109,467	85,345,360	37,018,620	924	419,474,371	0.0180	1,258,423,113	33.333
2017	311,396,406	92,294,587	35,303,080	-	438,994,073	0.0180	1,316,982,219	33.333

Note:

Property in the Village is reassessed each year. Property is assessed at 33% of actual value.

Data Source

Office of the County Clerk

Village of Willowbrook, Illinois

Property Tax Rates – Direct and Overlapping Governments

Last Ten Fiscal Years

Tax Levy Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
DIRECT										
Village of Willowbrook										
Special Recreation	0.0135	0.0133	0.0147	0.0159	0.0174	0.0192	0.0195	0.0192	0.0180	0.0181
OVERLAPPING										
DuPage County	0.1557	0.1554	0.1659	0.1773	0.1929	0.2040	0.2057	0.1971	0.1848	0.1749
DuPage County Forest Preserve District	0.1206	0.1217	0.1321	0.1414	0.1542	0.1657	0.1691	0.1622	0.1514	0.1306
DuPage County Airport Authority	0.0160	0.0148	0.0158	0.0169	0.0168	0.0178	0.0169	0.0188	0.0176	0.0166
Downers Grove Township	0.0254	0.0256	0.0281	0.0307	0.0343	0.0368	0.0368	0.0368	0.0350	0.0331
Downers Grove Township Road District	0.0379	0.0382	0.0420	0.0459	0.0512	0.0549	0.0524	0.0550	0.0524	0.0512
School District #60	2.1489	2.1606	2.3576	2.5635	2.8900	3.1285	3.2133	3.2726	3.1078	3.0291
School District #61	2.2637	2.2787	2.4880	2.7152	3.0860	3.3089	3.4342	3.3948	3.2342	3.1612
School District #62	1.3524	1.3523	1.4852	1.6074	1.7978	1.9154	1.9551	1.9254	1.8487	1.8031
School District #181	1.8306	1.9023	2.1353	2.3877	2.6965	2.8094	2.8455	2.7350	2.5828	2.5456
School District #86	1.0804	1.0948	1.2011	1.3362	1.4984	1.5681	1.5921	1.5592	1.4731	1.4380
School District #502	0.1858	0.2127	0.2349	0.2495	0.2681	0.2956	0.2975	0.2786	0.2626	0.2431
Tri-State Fire Protection District	0.4850	0.4865	0.5329	0.5856	0.6627	0.7116	0.7389	0.7501	0.7160	0.7365
Pleasantville Fire Protection District	0.5665	0.5677	0.6212	0.7516	0.8477	0.8413	0.8327	0.8795	0.8279	0.7787
Indian Prairie Library District	0.1445	0.1467	0.1606	0.1760	0.1995	0.1848	0.1924	0.1892	0.1824	0.1777
Tri-State Park District	0.0415	0.0414	0.0452	0.0489	0.0582	0.0622	0.0659	0.0632	0.0598	0.0584
Burr Ridge Park District	0.1840	0.1766	0.1919	0.1899	0.2036	0.2171	0.2165	0.2139	0.2116	0.2071
Clarendon Blackhawk Mosquito District	0.0037	0.0038	0.0040	0.0043	0.0046	0.0047	0.0047	0.0045	0.0043	0.0041

Data Source

Office of the County Clerk

Village of Willowbrook, Illinois
Principal Property Taxpayers
Current Fiscal Year and Nine Years Ago

Taxpayer	2018			2009		
	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation
TGM Willowbrook Apartments (formerly AMLI of Willowbrook)	\$ 17,697,930	1	4.03%	\$ 14,296,970	1	2.88%
Harlem Irving Companies	8,710,120	2	1.98%	9,580,430	2	1.93%
The Oaks at Knollwood				6,744,270	3	1.36%
Regency Centers, LP (Hinsdale Lake Commons)	5,408,900	3	1.23%	5,681,540	4	1.15%
Willowbrook Hinsdale Inn (Holiday Inn)				3,608,870	5	0.73%
McNaughton Builders (Woodland Park Office Center)	3,407,630	4	0.78%	3,387,970	6	0.68%
Bender Properties	3,331,540	5	0.76%			
American National Bank and Trust (Borse Plastics)	3,327,150	6	0.76%	3,320,930	7	0.67%
Plymouth Building Development Co.	2,913,510	7	0.66%			
Sunrise of Willowbrook (Senior Living Center)	1,985,710	8	0.45%			
Target	1,969,300	9	0.45%	3,186,760	8	0.64%
Chateau Rehabilitation Center	1,938,760	10	0.44%			
Frank Alamprese				3,043,260	9	0.61%
Willowbrook Apartments				2,990,720	10	0.60%
	<u>\$ 50,690,550</u>		<u>11.55%</u>	<u>\$ 55,841,720</u>		<u>11.26%</u>

Note:

Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers contain multiple parcels, and it is possible that some parcels and their valuations have been overlooked.

Data Source

Office of the County Clerk

Village of Willowbrook, Illinois
Property Tax Levies and Collections
Last Ten Levy Years

Levy Year	Tax Levied	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount (1)	Percentage of Levy		Amount	Percentage of Levy
2008	\$ 66,965	\$ 66,858	99.84%	\$ -	\$ 66,858	99.84%
2009	66,378	66,195	99.72%	-	66,195	99.72%
2010	69,063	68,779	99.50%	-	68,779	99.59%
2011	69,128	69,030	99.86%	-	69,030	99.86%
2012	68,622	68,116	99.26%	-	68,116	99.26%
2013	72,021	71,823	99.73%	-	71,823	99.73%
2014	73,181	75,582	103.28%	-	75,582	103.28%
2015	74,620	66,497	89.11%	-	66,497	89.11%
2016	74,620	75,314	100.93%	-	75,314	100.93%
2017	78,341	-	0.00%	-	-	0.00%

Notes:

Property in the Village is reassessed each year. Property is assessed at 33% of actual value.

(1) Amounts greater than 100% are due to the County collecting taxes from prior levy years and transmitting them to the without providing levy year data.

This schedule does not include Road and Bridge which is received through the Township.

Data Source

Office of the County Clerk

Village of Willowbrook, Illinois
Taxable Sales by Category
Last Ten Calendar Years

	2008	2009	2010	2011
General merchandise	\$ 520,801	\$ 522,569	\$ 563,182	\$ 592,793
Food	625,158	587,105	616,918	645,320
Drinking and eating places	298,940	299,160	338,578	370,437
Apparel	6,363	7,145	7,529	8,506
Furniture, households and radio	134,029	137,012	147,836	143,326
Lumber, building and hardware	174,971	122,596	101,917	95,991
Automobile and filling stations	423,927	533,147	578,903	663,250
Drugs and miscellaneous retail	441,063	467,226	491,188	502,066
Agriculture and all others	386,977	260,890	275,630	327,079
Manufacturers	60,927	59,907	47,476	62,468
	<u>\$ 3,073,156</u>	<u>\$ 2,996,757</u>	<u>\$ 3,169,157</u>	<u>\$ 3,411,236</u>
Village direct sales rate	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>

Data Source

Illinois Department of Revenue

(Cont.)

2012	2013	2014	2015	2016	2017
\$ 598,016	\$ 573,128	\$ 522,827	\$ 513,608	\$ 482,115	\$ 477,706
678,281	660,859	441,364	463,212	488,745	513,352
379,313	394,446	405,674	423,510	419,256	453,295
8,667	4,492	-	4,546	-	-
149,893	154,095	146,877	153,279	142,274	126,966
108,895	109,575	154,968	171,721	184,374	181,675
655,591	688,808	796,954	776,063	775,475	901,142
512,841	538,202	554,420	567,081	575,746	533,212
360,586	367,466	424,449	468,920	448,887	438,985
65,131	47,418	43,915	44,092	41,848	45,614
<u>\$ 3,517,214</u>	<u>\$ 3,538,489</u>	<u>\$ 3,491,448</u>	<u>\$ 3,586,032</u>	<u>\$ 3,558,720</u>	<u>\$ 3,671,947</u>
<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>

Village of Willowbrook, Illinois
Direct and Overlapping Sales Tax Rates
Last Ten Fiscal Years

Fiscal Year	Village Direct Rate	DuPage County	DuPage Water Commission	Regional Transportation Authority	State Rate	Total Sales Tax Rate	Village Business District
2009	1.00%	0.25%	0.25%	0.75%	5.00%	7.25%	N/A
2010	1.00%	0.25%	0.25%	0.75%	5.00%	7.25%	N/A
2011	1.00%	0.25%	0.25%	0.75%	5.00%	7.25%	N/A
2012	1.00%	0.25%	0.25%	0.75%	5.00%	7.25%	N/A
2013	1.00%	0.25%	0.25%	0.75%	5.00%	7.25%	N/A
2014	1.00%	0.25%	0.25%	0.75%	5.00%	7.25%	N/A
2015	1.00%	0.25%	0.25%	0.75%	5.00%	7.25%	N/A
2016	1.00%	0.25%	0.25%	0.75%	5.00%	7.25%	N/A
2017	1.00%	0.25%	0.00%	0.75%	5.00%	7.00%	1.00%
2018	1.00%	0.25%	0.00%	0.75%	5.00%	7.00%	1.00%

N/A - Not applicable. The Business District tax was effective January 1, 2017.

Data Source

Village and County Records

Debt Capacity

Village of Willowbrook, Illinois

Outstanding Debt by Type

Last Ten Fiscal Years

Fiscal Year	Governmental Activities		Business-Type Activities		Total Primary Government	Percentage of Personal Income**	Ratio of all Debt Per Capita**
	Tax Incremental Revenue Bonds	General Obligation Alternative Revenue Source Bonds*	General Obligation Alternative Revenue Source Bonds	Illinois Environmental Protection Agency Loan			
2009	\$ 1,690,818	\$ 2,031,550	\$ 315,000	\$ -	\$ 4,037,368	1.19%	\$ 450
2010	1,452,397	1,950,521	160,000	-	3,562,918	1.05%	397.34
2011	1,126,011	1,873,492	-	-	2,999,503	0.93%	351.23
2012	779,750	1,794,463	-	-	2,574,213	0.80%	301.43
2013	332,256	1,710,434	-	-	2,042,690	0.64%	239.19
2014	-	1,621,405	-	-	1,621,405	0.50%	189.86
2015	-	4,915,466	360,000	-	5,275,466	1.64%	617.96
2016	-	4,793,567	360,000	-	5,153,567	1.60%	603.46
2017	-	4,586,953	349,714	887,089	5,823,756	1.81%	681.94
2018	-	4,374,369	339,428	848,964	5,562,761	1.73%	651.38

Notes:

Details of the Village's outstanding debt may be found in the Notes to the Financial Statements.

*Net of related discount/premium.

**See the Schedule of Demographic and Economic Statistics on page 150 for personal income and population data.

Data Source

Office of the County Clerk

Village of Willowbrook, Illinois
Direct and Overlapping Bonded Debt
April 30, 2018

Governmental Unit	(1) Gross General Obligation Debt	(2) Percentage of Debt Applicable to Village	(3) Village's Share of Debt*
Village of Willowbrook	\$ 4,374,369	100.00%	\$ 4,374,369
Village of Willowbrook SSA 1	2,435,000	100.00%	2,435,000
DuPage County	163,604,588	1.15%	1,881,453
DuPage County Forest Preserve District	159,885,684	1.15%	1,838,685
Hinsdale Township High School District #86	25,012,687	7.89%	1,973,501
Community Consolidated School District #181	54,180,881	0.52%	281,741
Maercker School District #60	14,554,365	23.36%	3,399,900
Darien School District #61	4,890,000	1.20%	58,680
Gower School District #62	6,672,184	36.23%	2,417,332
College of DuPage	176,755,000	1.02%	1,802,901
Burr Ridge Park District	3,425,000	0.51%	17,468
Total Overlapping Debt	611,415,389		16,106,661
Total Direct and Overlapping Debt	\$ 615,789,758		\$ 20,481,030

Note: Percentages based on 2017 EAV.

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

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

Data Source

DuPage County Clerk, Illinois Comptrollers' Office,
Illinois State Board of Education

Village of Willowbrook, Illinois
Legal Debt Margin Information
Last Ten Fiscal Year

Fiscal Year	2009	2010	2011	2012	2013
Legal debt limit	\$ 43,031,042	\$ 43,295,946	\$ 40,757,087	\$ 37,715,969	\$ 34,212,502
Total net debt applicable to limit	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal debt margin	<u><u>\$ 43,031,042</u></u>	<u><u>\$ 43,295,946</u></u>	<u><u>\$ 40,757,087</u></u>	<u><u>\$ 37,715,969</u></u>	<u><u>\$ 34,212,502</u></u>
Total net debt applicable to the limit as a percentage of debt limit	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

2014	2015	2016	2017	2018
\$ 32,353,206	\$ 32,809,871	\$ 33,899,587	\$ 36,179,664	\$ 37,863,239
-	-	-	-	-
<u>\$ 32,353,206</u>	<u>\$ 32,809,871</u>	<u>\$ 33,899,587</u>	<u>\$ 36,179,664</u>	<u>\$ 37,863,239</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Legal Debt Margin Calculation for Fiscal 2018

Assessed Value	<u>\$ 438,994,073</u>
	<u>8.625%</u>
Legal Debt Margin	37,863,239
Debt Applicable to Limit	
None	<u>-</u>
Legal Debt Limit	<u>\$ 37,863,239</u>

Village of Willowbrook, Illinois
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	General Obligation ARS Bonds (Net of Premium/ Discount)	Less Amounts Restricted for Repayment of Debt*	Total	Percentage of Estimated Actual Taxable Value of Property**	Ratio of G.O. Debt Per Capita
2009	\$ 2,031,550	\$ -	\$ 2,031,550	0.41%	\$ 226.56
2010	1,950,521	-	1,950,521	0.39%	217.52
2011	1,873,492	-	1,873,492	0.40%	219.36
2012	1,794,463	-	1,794,463	0.41%	210.11
2013	1,710,434	-	1,710,434	0.43%	200.28
2014	1,621,405	-	1,621,405	0.43%	189.86
2015	5,275,466	-	5,275,466	1.39%	617.96
2016	5,153,567	-	5,153,567	1.31%	603.46
2017	4,936,667	-	4,936,667	1.18%	578.06
2018	4,713,797	-	4,713,797	1.07%	551.97

Notes:

Details of the Village's outstanding debt can be found in Notes to the Basic Financial Statements.

*The Village's debt issues are not repaid by externally restricted sources, but rather other sources pledged by the Village.

**See the Schedule of Assessed Value and Actual Value of Taxable Property on page 137 for property value data.

Village of Willowbrook, Illinois
Pledged Revenue Coverage
Last Ten Fiscal Years

Fiscal Year		Water Charges and Other	Less Operating Expenses	Net Available Revenue	Income Tax	Debt Service		Coverage
						Principal	Interest	
2009	[1,2]	\$ 1,663,042	\$ 1,468,926	\$ 194,116	\$ 817,027	\$ 145,000	\$ 17,570	6.22
2010	[1,2]	1,585,623	1,447,644	137,979	712,194	235,000	133,217	2.31
2011	[1,2]	1,842,699	1,876,252	(33,553)	699,127	240,000	83,984	2.05
2012	[2]	1,921,056	1,792,698	128,358	699,674	80,000	76,744	5.28
2013	[2]	2,367,064	2,213,359	153,705	769,631	85,000	73,743	5.82
2014	[2]	2,979,214	2,496,389	482,825	832,190	90,000	70,556	8.19
2015	[2]	3,031,328	2,919,761	111,567	836,361	90,000	66,956	6.04
2016	[2,3]	3,515,835	2,699,728	816,107	910,129	115,000	102,512	7.94
2017	[2,3]	3,378,101	2,829,380	548,721	807,242	210,000	136,350	3.92
2018	[3]	3,490,091	3,034,404	455,687	774,423	215,000	130,250	3.56

Notes:

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

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

[3] Relates to the Series 2015 General Obligation Alternate Revenue Source Bonds

Details of the Village's outstanding debt may be found in the Notes to the Financial Statements.

Water Charges and Other includes investment earnings, connection fees and other revenue.

Operating Expenses do not include interest or depreciation.

Demographic and Economic Information

Village of Willowbrook, Illinois
Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year	Population*	Personal Income	Per Capita Personal Income	Unemployment Rate**
2009	8,967	\$ 338,190,405	\$ 37,715	7.3%
2010	8,967	338,190,405	37,715	8.8%
2011	8,540	322,086,100	37,715	8.8%
2012	8,540	322,086,100	37,715	8.1%
2013	8,540	322,086,100	37,715	7.3%
2014	8,540	322,086,100	37,715	7.4%
2015	8,540	322,086,100	37,715	5.3%
2016	8,540	322,086,100	37,715	4.4%
2017	8,540	322,086,100	37,715	4.6%
2018	8,540	322,086,100	37,715	3.9%

Data Source

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

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

Village of Willowbrook, Illinois
Principal Village Employers
Current Year and Nine Years Ago

	2018			2009		
		Number of	Percent of Total Village Population		Number of	Percent of Total Village Population
Employer	Rank	Employees		Rank	Employees	
Whole Foods	1	230	2.69%	3	154	1.72%
Trane	2	200	2.34%	4	151	1.68%
Target	3	170	1.99%	1	250	2.79%
Plastics Group	4	150	1.76%	5	150	1.67%
Portillos	5	140	1.64%			
Chateau Village	6	137	1.60%	2	170	1.90%
Willowbrook Ford	7	132	1.55%			
Midtown Athletic Club	8	125	1.46%	9	121	1.35%
Espo Engineering	9	105	1.23%	5	150	1.67%
Midtronics	10	100	1.17%			
Turtle Wax Inc.				10	120	1.34%
Holiday Inn				8	135	1.51%
Dominick's				5	150	1.67%

Data Source

Village Records

Operating Information

Village of Willowbrook, Illinois

Full-Time Equivalent Employees

Last Ten Fiscal Years

Function/Program	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Government										
Administration	2.5	1.5	2.5	2.5	2.5	2.5	2.5	2.5	3.0	3.0
Finance	3.0	3.0	2.0	2.0	2.0	2.0	2.0	3.0	3.0	3.0
Community development	3.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Parks and recreation	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Public Safety										
Police										
Officers	25.0	25.0	24.0	20.0	20.0	22.0	23.0	23.0	23.0	23.0
Civilians	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.5	4.5
Public Services										
Administration	1.0	1.0	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Highways and Streets	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.5	2.5
Water	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.5	2.5
Total	43.5	41.5	40.0	36.0	36.0	38.0	39.0	40.0	42.0	42.0

Data Source

Village Records

Village of Willowbrook, Illinois
Operating Indicators
Last Ten Fiscal Years

Function/Program	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Public Safety										
Police										
Physical arrests	186	153	137	265	169	141	151	211	168	217
Parking, compromise, and ordinance violations	2,779	2,025	1,289	1,137	920	1,044	1,315	1,118	1,282	2,591
Traffic violations	2,850	3,427	2,958	2,593	2,263	2,053	2,674	1,693	2,669	2,563
Water										
Average daily consumption (in thousands of gallons)	1,055	1,005	1,016	1,005	1,085	1,047	1,125	967	942	911
Peak daily consumption (in thousands of gallons)	1,388	1,243	1,240	1,336	1,598	1,330	1,358	1,193	1,148	1,119

Data Source

Annual Police Report, LMO-2 Report, Village Pumpage Report

Village of Willowbrook, Illinois

Capital Asset Statistics

Last Ten Fiscal Years

Function/Program	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Public Safety										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Police vehicles	18	18	17	17	17	16	14	14	16	15
Public Works										
Miles streets	29	31	31	31	31	31	31	31	31	31
Water										
Water mains (miles)	43.4	43.4	43.4	43.4	43.4	43.4	43.4	43.4	43.4	43.4
Fire hydrants	637	637	637	637	637	637	637	637	637	637
Storage capacity (gallons)	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000

Data Source

Various Village Departments