



DuPage County, Illinois

**Comprehensive
Annual Financial Report
For the Year Ended April 30, 2019**

VILLAGE OF WILLOWBROOK, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED
APRIL 30, 2019

Prepared by the Finance Department

Village of Willowbrook, Illinois

April 30, 2019

Contents

Introductory Section

Officers and Officials	i
Organization Chart	ii
Certificate of Achievement for Excellence in Financial Reporting.....	iii
Transmittal Letter	iv-ix

Financial Section

Independent Auditor's Report	1
Management's Discussion and Analysis	4-16
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position	17
Statement of Activities.....	18-19
Fund Financial Statements	
Balance Sheet – Governmental Funds	20
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position.....	21
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	22
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	23
Statement of Net Position – Proprietary Fund	24
Statement of Revenues, Expenses and Changes in Net Position – Proprietary Fund	25
Statement of Cash Flows – Proprietary Fund	26
Statement of Fiduciary Net Position	27
Statement of Changes in Fiduciary Net Position	28
Notes to Basic Financial Statements	29-71

Village of Willowbrook, Illinois

April 30, 2019

Required Supplementary Information (Unaudited)

Schedule of Revenues, Expenditures and Changes in Fund Balance	
Budget and Actual – General Fund	72
Schedule of Revenues, Expenditures and Changes in Fund Balance	
Budget and Actual – Route 83/Plainfield Road Business District Tax Fund	73
Schedule of Changes in the Village’s Total OPEB Liability and Related Ratios	74
Schedule of Changes in the Village’s Net Pension Liability and Related Ratios	
Illinois Municipal Retirement Fund – Regular Plan	75
Illinois Municipal Retirement Fund – Sheriff’s Law Enforcement	
Personnel Fund.....	76
Police Pension Fund	77
Schedule of Village Contributions	
Illinois Municipal Retirement Fund – Regular Plan.....	78
Illinois Municipal Retirement Fund – Sheriff’s Law Enforcement	
Personnel Fund.....	79
Police Pension Fund	80
Schedule of Investment Returns	
Police Pension Fund	81
Notes to Required Supplementary Information	82

Combining and Individual Fund Financial Statements and Schedules

Governmental Fund Types	
Major Governmental Fund	
General Fund	
Balance Sheet	83
Schedule of Revenues, Expenditures and Changes	
in Fund Balance – Budget and Actual	84
Schedule of Revenues – Budget and Actual	85-87
Schedule of Expenditures – Budget and Actual	88-90
Schedule of Detailed Expenditures – Budget and Actual	91-110

Village of Willowbrook, Illinois

April 30, 2019

Nonmajor Governmental Funds – Combining Statements

Combining Balance Sheet 111-112

Combining Statement of Revenues, Expenditures and Changes
in Fund Balances 113-114

Nonmajor Governmental Funds – Individual Fund Schedules

Motor Fuel Tax Fund

Schedule of Revenues, Expenditures and Changes
in Fund Balance – Budget and Actual 115

Hotel/Motel Tax Fund

Schedule of Revenues, Expenditures and Changes
in Fund Balance – Budget and Actual 116

Capital Projects Fund

Schedule of Revenues, Expenditures and Changes
in Fund Balance 117

Land Acquisition, Facility Expansion and Renovation Fund

Schedule of Revenues, Expenditures and Changes
in Fund Balance – Budget and Actual 118

Debt Service Fund

Schedule of Revenues, Expenditures and Changes
in Fund Balance – Budget and Actual 119

Proprietary Fund

Enterprise Fund

Schedule of Net Position by Subfund – Water Fund..... 120

Schedule of Revenues, Expenses and Changes in Net Position
by Subfund – Water Fund 121

Schedule of Cash Flows by Subfund – Water Fund..... 122

Schedule of Revenues, Expenses and Changes in Net Position –
Budget and Actual – Water Operating Subfund..... 123

Schedule of Operating Expenses – Budget and Actual – Water
Operating Subfund 124-126

Schedule of Revenues, Expenses and Changes in Net Position –
Budget and Actual – Water Capital Subfund 127

Schedule of Capital Assets and Accumulated Depreciation – Water
Operating Subfund 128

Village of Willowbrook, Illinois

April 30, 2019

Fiduciary Funds

Pension Trust Fund

Statement of Fiduciary Net Position – Police Pension Fund.....	129
Statement of Changes in Fiduciary Net Position – Budget and Actual – Police Pension Fund	130
Schedule of Deductions – Budget and Actual – Police Pension Fund	131

Agency Fund

Schedule of Changes in Assets and Liabilities – Agency Fund	132
---	-----

Statistical Section (Unaudited)

Financial Trends

Net Position by Component	133-134
Changes in Net Position	135-138
Fund Balances of Governmental Funds	139-140
Changes in Fund Balances and Percentage of Debt Service to Noncapital Expenditures of Governmental Funds.....	141-142

Revenue Capacity

Assessed Value and Actual Value of Taxable Property	143
Property Tax Rates – Direct and Overlapping Governments	144
Principal Property Taxpayers	145
Property Tax Levies and Collections	146
Taxable Sales by Category	147-148
Direct and Overlapping Sales Tax Rates.....	149

Debt Capacity

Outstanding Debt by Type	150
Direct and Overlapping Bonded Debt	151
Legal Debt Margin Information	152
Ratios of General Bonded Debt Outstanding	153
Pledged Revenue Coverage.....	154

Demographic and Economic Information

Demographic and Economic Statistics.....	155
Principal Village Employers	156

Village of Willowbrook, Illinois
April 30, 2019

Operating Information

Full-Time Equivalent Employees.....	157
Operating Indicators	158
Capital Assets Statistics	159

Introductory Section

Village of Willowbrook, Illinois

Officers and Officials

April 30, 2019

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

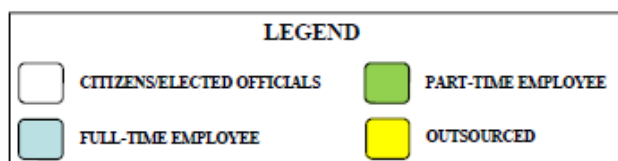
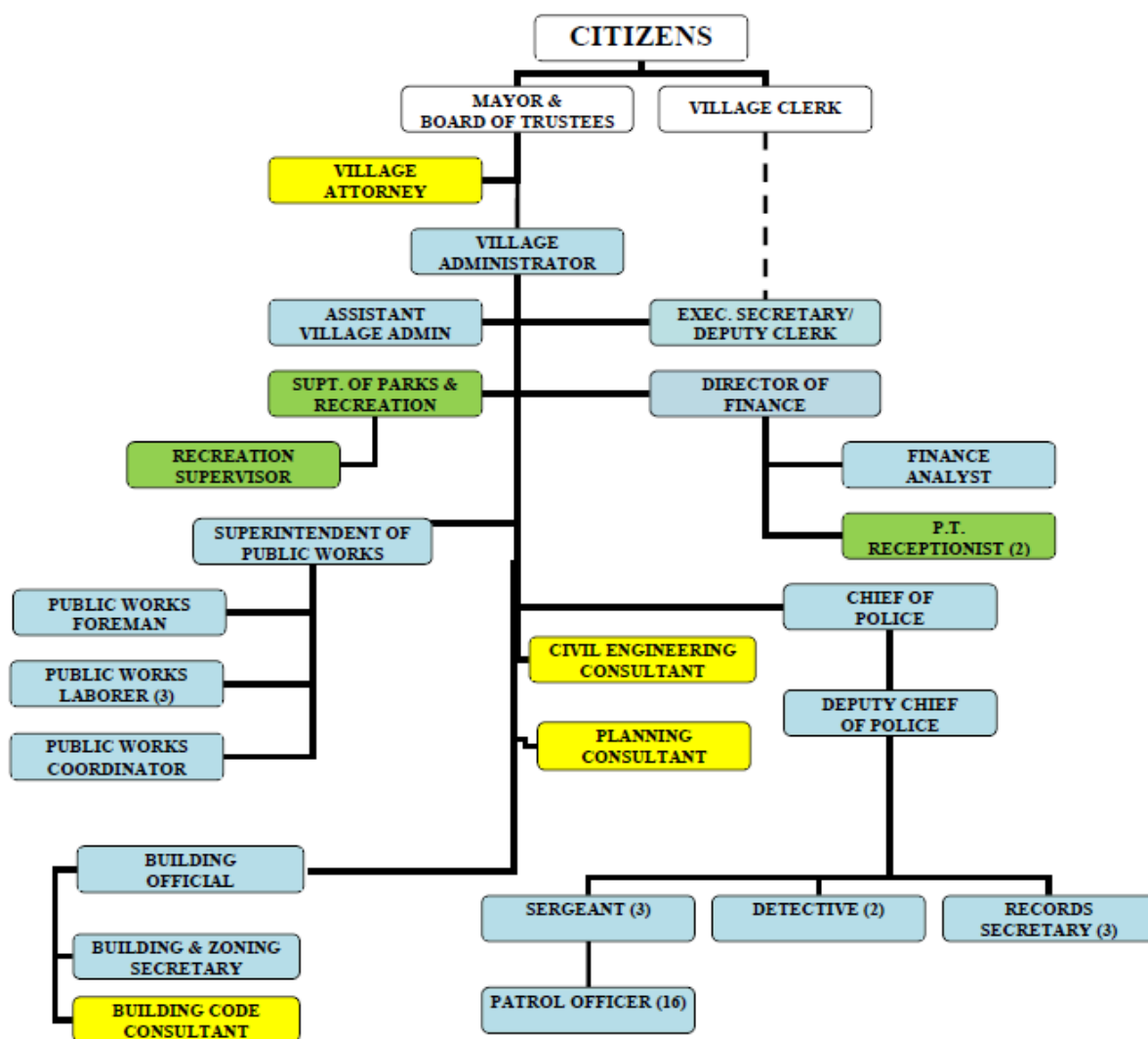
Timothy Halik, Village Administrator/Director of Municipal Services

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

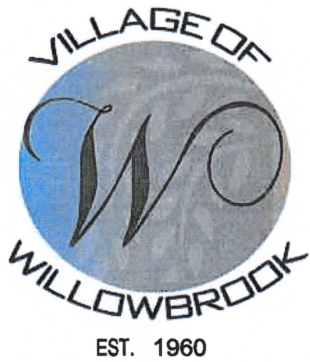
**Village of Willowbrook
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2018

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 Misteie

Gayle Neal

Paul Oggerino

Village Administrator

Brian Pabst

Chief of Police

Robert Schaller

Director of Finance

Carrie Dittman

October 22, 2019

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, 2019, 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, 2019, 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



Proud Member of the
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, 2019, 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 home rule municipality under the Illinois Constitution. The Village achieved home rule status via a voter referendum in April 2019. 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, 2019, the Village has 40.5 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 6-7 years. The Village is fortunate to have a strong industrial and retail base with businesses such as Willowbrook Ford, Whole Foods, Target, Trane, Midtronics, Exclusive Windows and the Town Center and Willows developments highlighted below. Building permits have also been on the rise for 5-6 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 bankruptcy filing of the Sports Authority, however, in fiscal year 2018-19, that space (which was renovated by the developer into two units) reopened with Marshall's and Skechers stores. The development 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, known as The Willows. The Willows contains the former K-Mart site, which was under extensive redevelopment since 2016-17. During fiscal year 2018-19, renovation was substantially completed and a Pete's Fresh Market grocery store opened. Additional businesses in that development opened during and subsequent to fiscal year 2018-19 including Stein Mart, Ulta Beauty, Lumes Restaurant, Firehouse Subs and others.

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 imposed a 10% reduction on income taxes shared with local governments; the state's subsequent budget (collections in April 30, 2019) continued this with a 5% reduction in income taxes. The next fiscal year April 30, 2020, will see a continued 5% reduction in income taxes as well.

In April 2019, the Village achieved home rule status via a voter referendum. As this occurred at the end of the fiscal year, no changes to the Village's revenue structure occurred. In future years the Village may contemplate ways to raise revenue that have the least impact to residents.

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 achieving home rule status, 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, 2019, unrestricted, spendable fund balance in the General Fund was \$5,026,889, which equals 211 days of operating expenditures.

The Village continued its efforts from prior fiscal years to hold routine budgeted expenditures constant on the operating side, except for unforeseen environmental crisis management expenditures. Due to the crisis, virtually no capital projects occurred during the fiscal year as capital funds were diverted to fund those operating expenditures. Actual revenues that exceeded budgeted revenues caused the increase in fund balance of 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 2018-2019 were:

- **Administration:** The Village took a proactive approach to the ongoing environmental concerns caused by a business operating in the Village. As a result of a report released publicly by the Agency for Toxic Substances and Disease Registry (ATSDR), a division of the U.S. Department of Health and Human Services, the Village independently contracted with scientists, toxicologists, attorneys, public relations and other experts to understand, investigate and attempt to resolve the public concerns caused by emissions from the company. As of April 30, 2019, the Village had incurred nearly \$600,000 in expenditures and spent innumerable hours of staff and elected officials’ time related to this issue, which continued into the next fiscal year.
- **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:** The Village completely overhauled its website during the fiscal year, and many departments contributed to the new content, which was overseen by the Finance Department. The Village continued its practice of outsourcing the IT consultant, which is included in the Finance budget. A review of the existing phone and internet providers was undertaken, along with an audit of the phone lines being charged, and investigating the possibility to switch to fiber internet service. A new provider was selected to go into effect during the next fiscal year. In addition, the Finance Department staff prepared a

Comprehensive Annual Financial Report and obtained the Distinguished Budget Presentation Award again this year.

- **Police:** The department promoted two (2) officers to the rank of sergeant and hired three (3) new officers during the fiscal year. Sadly, the department mourned the loss of two (2) K-9s, one in active service and the other that had previously retired. The department also initiated a truck enforcement program.
- **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 \$710,053 compared to the prior year amount of \$611,601.
- **Parks and Recreation:** The Village continued the intergovernmental agreement with the Burr Ridge Park District to host the Village's onsite park programs. The Village plans to continue this arrangement until the building at 825 Midway Drive, the third building in the municipal campus, is renovated. Exterior renovation occurred in fiscal year 2019, however, due to the environmental crisis depleting much of the Village's revenues, interior renovation has been postponed. 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 fifth annual 5k Fun Run in the spring of 2019.
- **Public Works:** A new Superintendent of Public Works position was added in November 2018 to assume some of the duties of the retiring Village Administrator/Director of Municipal Services. Engineering for the MFT road program occurred and 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. The last of the three water towers was repainted last year over a three-year project period, and funds are again starting to be accumulated for future projects. \$400,000 was transferred to the Water Capital Fund again this year.

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, 2018. This was the thirtieth 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, 2019 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 17 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,

Carrie Dittman

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, 2019, 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, 2019, 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.

Emphasis of Matter

As discussed in Note 12 to the financial statements, for fiscal year ending April 30, 2019, the Village adopted Governmental Accounting Standards Board Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Our opinions are not modified with respect to this matter.

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, pension and other postemployment benefit 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 2019 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

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

of America. In our opinion, the 2019 information is fairly stated in all material respects in relation to the basic financial statements as of and for the year ended April 30, 2019, as a whole.

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, 2018, which are not presented with the accompanying financial statements. In our report dated October 4, 2018, 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, 2018 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, 2018, 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 22, 2019

Management's Discussion and Analysis

VILLAGE OF WILLOWBROOK, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS

April 30, 2019

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

- In FY 2019, the Village adopted Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. FY 2018 amounts presented in condensed comparative tables in this analysis are presented as previously reported, without adjustments for prior year restatements.
- The Village's governmental activities long-term liabilities increased by \$2,353,481 to \$16,526,846 from \$14,173,365. Pension and OPEB liabilities reported in accordance with GASB 68 and 75 accounted for \$11,878,306, or 71.9%, of the total governmental activities long term debt.
- During FY 2019, net position increased by \$614,319. This was due to increases in the governmental activities of \$547,140 and increases in business-type activities of \$67,179. The governmental activities increase was largely due to the increase in the restricted business district sales tax. Normal operations of the Water Fund contributed to the business-type activities increase.
- General Fund Summary – The Village's General Fund reported a net increase (after transfers out) of \$207,219. Transfers out to fund debt service and the Community Resource Center exterior renovation accounted for \$644,110. The General Fund's total ending fund balance was \$5,255,725; \$75,030 was restricted for Special Recreation and \$153,806 was nonspendable, leaving \$5,026,889 as unrestricted which represents about 211 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.

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

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.

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 resource's 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 inter-fund transfers as other financial sources as well as capital expenditures and bond principal payments as expenditures. The reconciliation eliminates these transactions and incorporates the capital assets and long-term obligation (bonds and others) into the governmental activity's 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 \$12,598,614 (after restatement for GASB 75 implementation) to \$13,212,933. \$547,140 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, 2019 and April 30, 2018

	Governmental Activities 2018	Governmental Activities 2019	Business-Type Activities 2018	Business-Type Activities 2019	Total 2018	Total 2019
Assets						
Current and Other Assets	8,297,713	9,601,901	2,259,650	2,541,925	10,557,363	12,143,826
Capital Assets	14,281,605	14,138,814	4,525,085	4,257,579	18,806,690	18,396,393
Total Assets	22,579,318	23,740,715	6,784,735	6,799,504	29,364,053	30,540,219
Deferred Outflows of Resources	2,711,222	3,073,406	14,794	169,570	2,726,016	3,242,976
Total Assets and Deferred Outflows of Resources	25,290,540	26,814,121	6,799,529	6,969,074	32,090,069	33,783,195
Liabilities						
Long-term Liabilities	14,173,365	16,526,846	1,328,007	1,511,924	15,501,372	18,038,770
Other Liabilities	625,980	989,824	202,439	205,372	828,419	1,195,196
Total Liabilities	14,799,345	17,516,670	1,530,446	1,717,296	16,329,791	19,233,966
Deferred Inflows of Resources	1,716,255	1,294,403	126,377	41,893	1,842,632	1,336,296
Total Liabilities and Deferred Inflows of Resources	16,515,600	18,811,073	1,656,823	1,759,189	18,172,423	20,570,262
Net Position						
Net Investment in Capital Assets	9,907,236	10,070,116	3,336,693	3,118,824	13,243,929	13,188,940
Restricted	1,411,724	1,613,789	-	-	1,411,724	1,613,789
Unrestricted	(2,544,020)	(3,680,857)	1,806,013	2,091,061	(738,007)	(1,589,796)
Total Net Position	8,774,940	8,003,048	5,142,706	5,209,885	13,917,646	13,212,933

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 \$614,319. About \$400,000 was spent on capital purchases, which 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 (\$738,007) to (\$1,589,796) due largely to the increases in net pension liabilities.

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 (\$2,544,020) to (\$3,680,857). The net investment in capital assets of governmental activities increased from \$9,907,236 to \$10,070,116.

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

The net position of business-type activities increased by \$67,179 as a result of normal water operations. Unrestricted net position increased by \$285,048 and the net investment in capital assets decreased in the Water Fund due to depreciation.

Capital activity was minimal during the year but did include the exterior renovation of the Community Resource Center (CRC) 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 renovation 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 continued 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.

Change in Net Position

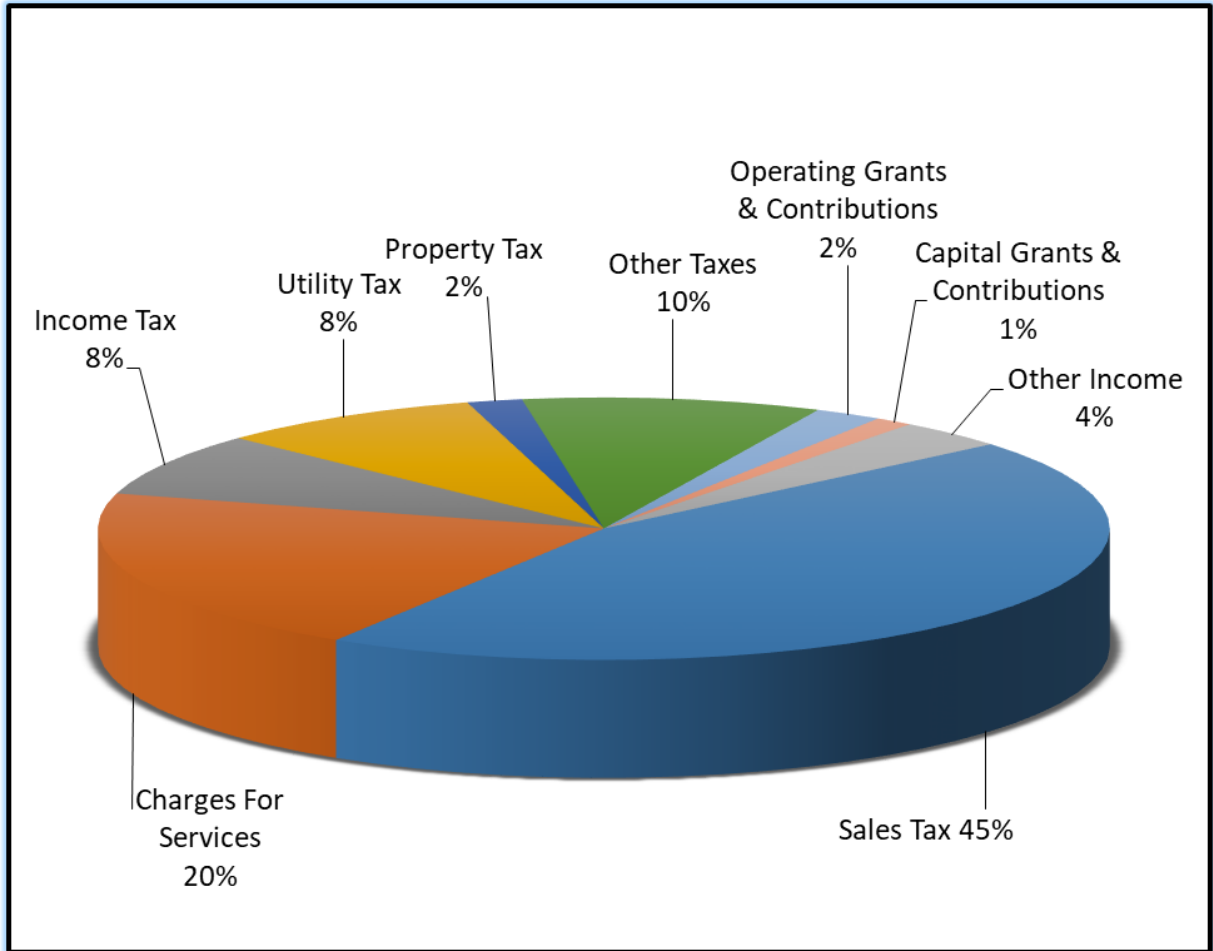
The following table shows the revenues and expenses of the Village's activities:

Table 2
Changes in Net Position
For the Fiscal Years Ended April 30, 2019 and 2018

	Governmental Activities 2018	Governmental Activities 2019	Business-Type Activities 2018	Business-Type Activities 2019	Total 2018	Total 2019
REVENUES						
Program Revenues						
Charges for Services	1,692,698	2,169,140	3,465,827	3,355,646	5,158,525	5,524,786
Operating Grants	224,530	229,154	-	-	224,530	229,154
Capital Grants	528,646	129,683	-	-	528,646	129,683
General Revenues						
Property Taxes	181,033	187,616	-	-	181,033	187,616
Sales Taxes	4,431,963	4,772,278	-	-	4,431,963	4,772,278
Utility Taxes	932,667	903,954	-	-	932,667	903,954
Income Taxes	774,423	829,140	-	-	774,423	829,140
Other Taxes	985,816	1,016,174	-	-	985,816	1,016,174
Other Revenues	513,317	374,304	24,264	35,397	537,581	409,701
Total Revenues	10,265,093	10,611,443	3,490,091	3,391,043	13,755,184	14,002,486
EXPENSES						
Governmental Activities						
General Government	1,955,420	2,295,395	-	-	1,955,420	2,295,395
Public Safety	5,411,704	5,693,137	-	-	5,411,704	5,693,137
Highways and Streets	1,551,186	1,502,118	-	-	1,551,186	1,502,118
Economic Development	13,208	24,447	-	-	13,208	24,447
Health and Welfare	32,039	33,480	-	-	32,039	33,480
Culture and Recreation	429,249	449,727	-	-	429,249	449,727
Interest	116,723	112,600	-	-	116,723	112,600
Business-Type Activities						
Water	-	-	3,496,606	3,277,263	3,496,606	3,277,263
Total Expenses	9,509,529	10,110,904	3,496,606	3,277,263	13,006,135	13,388,167
Excess (Deficiency) of Revenues Over Expenses	755,564	500,539	(6,515)	113,780	749,049	614,319
Transfers In (Out)	47,345	46,601	(47,345)	(46,601)	-	-
Change in Net Position	802,909	547,140	(53,860)	67,179	749,049	614,319
NET POSITION BEGINNING	7,972,031	8,774,940	5,196,566	5,142,706	13,168,597	13,917,646
Restatement	-	(1,319,032)	-	-	-	(1,319,032)
NET POSITION ENDING	8,774,940	8,003,048	5,142,706	5,209,885	13,917,646	13,212,933

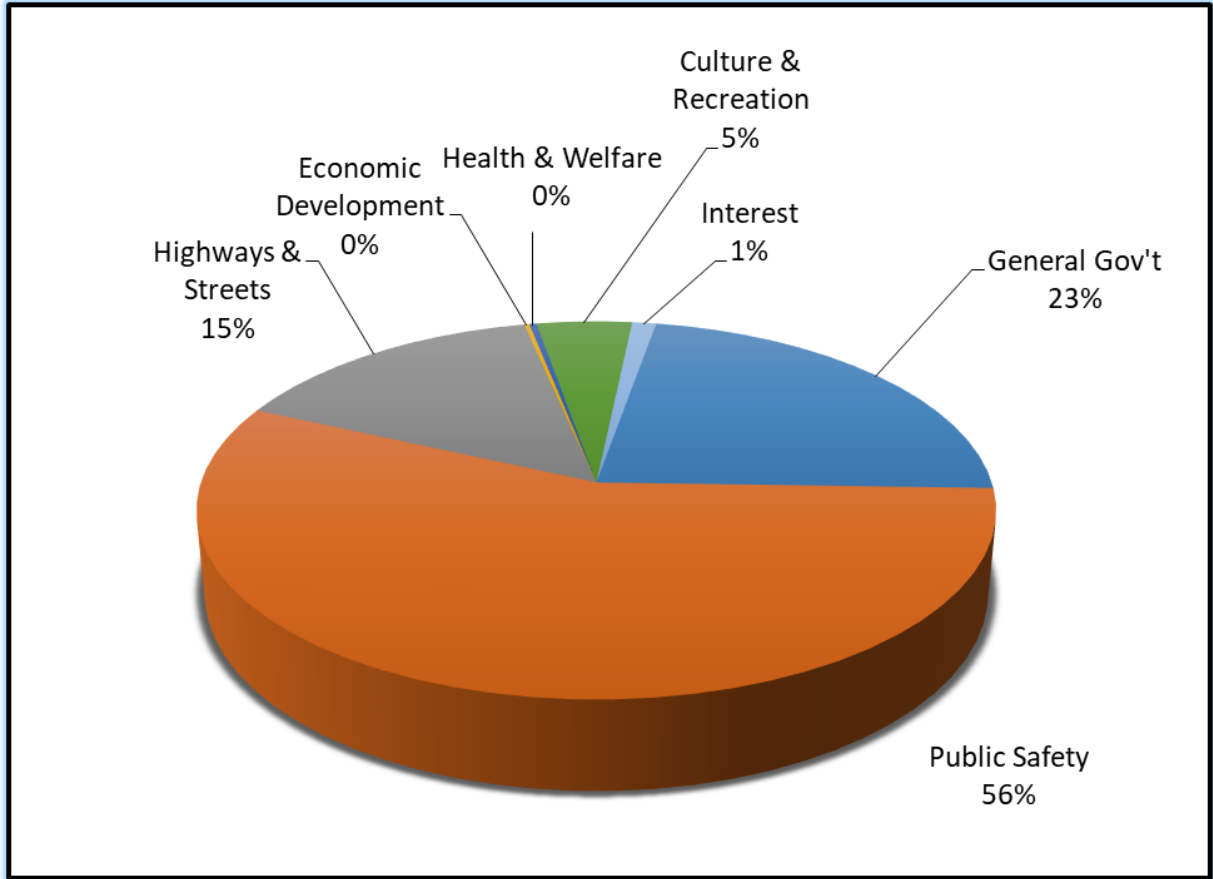
VILLAGE OF WILLOWBROOK, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

2019 Governmental Activities Revenue



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

2019 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, 2019 amounted to \$10,611,443; in the prior year, governmental revenues were \$10,265,093. Building permits, red light camera fines and business district sales taxes accounted for much of the increase.

Sales tax receipts continue to be the Village's largest revenue source at \$4,772,278 or 45.0% of total governmental revenues. Sales tax receipts experienced an increase of \$340,315 or 7.7%, which is partly attributable to the additional 1% Business District sales tax that began to be collected on business district properties beginning January 1, 2017, and also due to the newly opened Pete's Fresh Market development in November 2018. 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 \$1,016,174 or 9.6% of total revenues. State shared income taxes amounted to \$829,140 or 7.8% of total revenues.

Utility taxes collected amounted to \$903,954, or 8.5% 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 20.4% or \$2,169,140 of total revenues, which experienced an increase of \$476,442 from the prior year due to permits and red-light camera fines.

Expenses:

For the fiscal year ended April 30, 2019, expenses for governmental activities totaled \$10,110,904, an increase of \$601,375 from the prior year amount of \$9,509,529.

General government expenses increased \$339,975 over the prior year. The largest factor was the Administration department's crisis management expenditures of nearly \$600,000 within the General Fund, which did not occur in the prior year.

Public safety expenses increased \$281,433 from the previous year. Contributing factors were the increase in the net pension expense, increases in officer's overtime and increased expenses to the red-light camera management company.

The municipal services department (highways and streets) saw a decrease in expenses of \$49,068; increases in personnel costs due to adding the position of Superintendent of Public Works mid-way thorough the fiscal year were offset by a reduction of engineering fees and tree maintenance 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 \$24,447 were incurred in FY 2019 for administrative expenditures of the district.

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

The Parks and Recreation department (culture and recreation) experienced an increase in expenses of approximately \$20,000 due to miscellaneous line items.

Interest expense is comprised of interest on the 2015 General Obligation Alternate Revenue Source bonds totaling \$112,600 and the change in accrued interest payable on the 2015 General Obligation Alternate Revenue Source bonds.

Business-type Activities

Revenues:

Charges for services realized a decrease of \$110,181 or 3.2%, due to decreased water usage.

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, 2019, 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 is for the first 12,000 gallons used and \$11.14 per 1,000 gallons over 12,000.

Expenses:

Expenses of \$3,277,263 are \$219,343 or 6.3% lower than last year, which relates to the decrease in administrative overhead paid to the General Fund.

FINANCIAL ANALYSIS OF THE VILLAGE'S FUNDS

At April 30, 2019, the governmental funds (as presented on the Balance Sheet on page 20) reported a combined fund balance of \$7,204,306. Of this amount, the General Fund (a major fund) maintains a balance of \$5,255,725, an increase of \$207,219 over the previous year's fund balance, nearly all of which is attributable to higher revenues. The ending General Fund unrestricted, unassigned fund balance at April 30, 2019, amounted to \$5,026,889.

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

General Fund Budgetary Highlights

General Fund	Original/ Final Budget	Actual
Revenues		
Taxes	1,858,898	1,854,514
Intergovernmental*	4,426,901	5,145,246
Licenses and Permits	397,845	876,260
Charges for Services	93,550	160,200
Fines and Forfeits	690,000	1,053,893
Other	282,420	435,921
Total	7,749,614	9,526,034
Expenditures	(8,171,999)	(8,674,705)
Transfers In (Out)	(661,927)	(644,110)
Sale of Capital Assets	7,500	-
Change in Fund Balance	(1,076,812)	207,219

*Intergovernmental revenue includes income taxes and sales taxes.

Total actual revenues were \$1,776,420, or 22.9%, higher than the budgeted amount; this is an increase of \$246,011 over the prior year. One-time grants and asset seizure funds received last year that were not recurring were offset by building permit revenue (approximately \$100,000 higher than last year), red light camera fines (about \$250,000 higher) and sales and income taxes (about \$275,000 higher).

Actual expenditures came in above the budgeted amount by approximately \$500,000. An unexpected environmental crisis caused by a business operating in the Village led to nearly \$600,000 in unbudgeted expenditures.

Capital Assets

At the end of Fiscal Year 2019, the Village had combined net capital assets of \$18,396,393 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 39-40).

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

Table 3
Capital Assets at Year End
Net of Depreciation

	Governmental Activities 2018	Governmental Activities 2019	Business-Type Activities 2018	Business-Type Activities 2019	Total 2018	Total 2019
Non-Depreciable Assets						
Land	1,339,247	1,339,247	-	-	1,339,247	1,339,247
Construction in Progress	12,153	387,909	-	-	12,153	387,909
Other Capital Assets, Net						
Infrastructure	1,774,142	1,710,531	-	-	1,774,142	1,710,531
Land Improvements	1,333,288	1,261,140	-	-	1,333,288	1,261,140
Water System	-	-	2,074,914	1,948,824	2,074,914	1,948,824
Building	9,284,676	9,037,991	2,073,989	1,978,521	11,358,665	11,016,512
Vehicles	282,334	190,137	49,657	32,895	331,991	223,032
Equipment	255,765	211,859	326,525	297,339	582,290	509,198
Total	14,281,605	14,138,814	4,525,085	4,257,579	18,806,690	18,396,393

The activity in governmental capital assets included the construction work in progress on the Community Resource Center (CRC) exterior renovation.

Business-type activities relate to capital assets in the Village's water system. There were no additions or disposals during the fiscal year. However, current year depreciation was recorded.

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. The bonds will be retired by December 2034, and the remaining balance outstanding at April 30, 2019 is \$4,360,000.

The Village became home rule in April 2019 and is no longer subject to a legal debt limit. Further information on the Village's debt is located in the notes to the financial statements (see pages 42-47).

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.

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

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 and new Pete's Fresh Market 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 2.7%. 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, 2019

	Governmental Activities	Business-Type Activities	Total
Assets			
Cash and investments	\$ 6,338,689	\$ 2,067,295	\$ 8,405,984
Receivables, net of allowance			
Property taxes	191,598	-	191,598
Other taxes	230,217	-	230,217
Accounts, net	778,174	491,181	1,269,355
Franchise fee	36,211	-	36,211
Fines	3,486	-	3,486
Intergovernmental	1,329,077	-	1,329,077
Insurance deposit	485,803	-	485,803
Prepaid items	153,087	-	153,087
Inventories	719	-	719
Internal balances	16,551	(16,551)	-
Due from fiduciary fund	8,383	-	8,383
Net pension asset	29,906	-	29,906
Capital assets			
Not being depreciated	1,727,156	-	1,727,156
Depreciated, net of accumulated depreciation	12,411,658	4,257,579	16,669,237
Total assets	23,740,715	6,799,504	30,540,219
Deferred Outflows of Resources			
Deferred outflows of resources - pensions	2,984,806	169,570	3,154,376
Unamortized loss on refunding	88,600	-	88,600
Total deferred outflows of resources	3,073,406	169,570	3,242,976
Liabilities			
Accounts payable	592,403	183,784	776,187
Deposits payable	166,766	9,060	175,826
Accrued interest payable	37,381	6,902	44,283
Accrued wages payable	111,261	5,626	116,887
Unearned revenue - asset seizure	82,013	-	82,013
Noncurrent liabilities			
Due within one year	302,635	53,184	355,819
Due in more than one year	16,224,211	1,458,740	17,682,951
Total liabilities	17,516,670	1,717,296	19,233,966
Deferred Inflows of Resources			
Deferred revenue - property taxes	191,598	-	191,598
Deferred revenue - other	737,845	-	737,845
Deferred inflows of resources - pensions	364,960	41,893	406,853
Total deferred inflows of resources	1,294,403	41,893	1,336,296
Net Position			
Net investment in capital assets	10,070,116	3,118,824	13,188,940
Restricted for highway and street maintenance	331,680	-	331,680
Restricted for business district improvements	1,099,568	-	1,099,568
Restricted for special recreation	75,030	-	75,030
Restricted for pensions	107,511	-	107,511
Unrestricted	(3,680,857)	2,091,061	(1,589,796)
Total net position	\$ 8,003,048	\$ 5,209,885	\$ 13,212,933

Village of Willowbrook, Illinois

Statement of Activities

Year Ended April 30, 2019

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities				
General Government	\$ 2,295,395	\$ 1,036,133	\$ -	\$ -
Public Safety	5,693,137	1,081,612	3,007	19,683
Highways and Streets	1,502,118	16,774	226,147	-
Economic Development	24,447	-	-	-
Health and Welfare	33,480	-	-	-
Culture and Recreation	449,727	34,621	-	110,000
Interest	112,600	-	-	-
Total governmental activities	10,110,904	2,169,140	229,154	129,683
Business-Type Activities				
Water	3,277,263	3,355,646	-	-
	<u>\$ 13,388,167</u>	<u>\$ 5,524,786</u>	<u>\$ 229,154</u>	<u>\$ 129,683</u>

General Revenues

Taxes

Property

Utility

Places of eating

Hotel/motel

Other

Intergovernmental

Intergovernmental - income taxes

Intergovernmental - sales taxes

Investment income

Miscellaneous

Transfers In (Out)

Total general revenues and transfers

Change in Net Position

Net Position, May 1, As Previously Reported

Adoption of GASB 75 (see Note 12)

Net Position, May 1, As Restated

Net Position, April 30

**Net (Expense), Revenue and
Changes in Net Position**

Governmental Activities	Business-Type Activities	Total
\$ (1,259,262)	\$ -	\$ (1,259,262)
(4,588,835)	-	(4,588,835)
(1,259,197)	-	(1,259,197)
(24,447)	-	(24,447)
(33,480)	-	(33,480)
(305,106)	-	(305,106)
(112,600)	-	(112,600)
(7,582,927)	-	(7,582,927)
-	78,383	78,383
(7,582,927)	78,383	(7,504,544)
187,616	-	187,616
903,954	-	903,954
533,059	-	533,059
253,230	-	253,230
229,885	-	229,885
829,140	-	829,140
4,772,278	-	4,772,278
104,509	30,082	134,591
269,795	5,315	275,110
46,601	(46,601)	-
8,130,067	(11,204)	8,118,863
547,140	67,179	614,319
8,774,940	5,142,706	13,917,646
(1,319,032)	-	(1,319,032)
7,455,908	5,142,706	12,598,614
\$ 8,003,048	\$ 5,209,885	\$ 13,212,933

Village of Willowbrook, Illinois
Balance Sheet - Governmental Funds
April 30, 2019

	General Fund	Route 83/ Plainfield Rd. Business District Tax Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets				
Cash and investments	\$ 4,484,867	\$ 944,029	\$ 909,793	\$ 6,338,689
Receivables, net of allowances				
Property taxes, net	191,598	-	-	191,598
Other taxes	208,135	-	22,082	230,217
Accounts, net	778,174	-	-	778,174
Franchise fee	36,211	-	-	36,211
Fines	3,486	-	-	3,486
Intergovernmental	1,153,637	156,537	18,903	1,329,077
Insurance deposit	485,803	-	-	485,803
Prepaid items	153,087	-	-	153,087
Inventories	719	-	-	719
Due from other funds	16,551	-	-	16,551
Due from fiduciary fund	8,383	-	-	8,383
	<u>\$ 7,520,651</u>	<u>\$ 1,100,566</u>	<u>\$ 950,778</u>	<u>\$ 9,571,995</u>
Total assets				
	<u>\$ 7,520,651</u>	<u>\$ 1,100,566</u>	<u>\$ 950,778</u>	<u>\$ 9,571,995</u>
Liabilities				
Accounts payable	\$ 489,640	\$ 998	\$ 101,765	\$ 592,403
Deposits payable	166,766	-	-	166,766
Accrued wages payable	111,261	-	-	111,261
Unearned revenue - asset seizure	82,013	-	-	82,013
	<u>849,680</u>	<u>998</u>	<u>101,765</u>	<u>952,443</u>
Total liabilities				
	<u>849,680</u>	<u>998</u>	<u>101,765</u>	<u>952,443</u>
Deferred Inflows of Resources				
Deferred revenue - property taxes	191,598	-	-	191,598
Deferred revenue - other	1,223,648	-	-	1,223,648
	<u>1,415,246</u>	<u>-</u>	<u>-</u>	<u>1,415,246</u>
Total deferred inflows of resources				
	<u>1,415,246</u>	<u>-</u>	<u>-</u>	<u>1,415,246</u>
Fund Balances				
Nonspendable				
Prepaid items	153,087	-	-	153,087
Inventories	719	-	-	719
Restricted				
Highway and Street maintenance	-	-	331,680	331,680
Economic development	-	1,099,568	-	1,099,568
Special recreation	75,030	-	-	75,030
Unrestricted				
Assigned				
Debt service	-	-	11	11
Capital outlay	-	-	667	667
Tourism	-	-	516,655	516,655
Unassigned	5,026,889	-	-	5,026,889
	<u>5,255,725</u>	<u>1,099,568</u>	<u>849,013</u>	<u>7,204,306</u>
Total fund balances				
	<u>5,255,725</u>	<u>1,099,568</u>	<u>849,013</u>	<u>7,204,306</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 7,520,651</u>	<u>\$ 1,100,566</u>	<u>\$ 950,778</u>	<u>\$ 9,571,995</u>

Village of Willowbrook, Illinois
Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
April 30, 2019

Total Fund Balances - Governmental Funds	\$ 7,204,306
---	--------------

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.	14,138,814
Certain items that are deferred in the governmental funds are recognized as revenues in the statement of net position.	485,803
Deferred outflows of resources, pension related	2,984,806
Deferred inflows of resources, pension related	(364,960)
Net pension asset - IMRF SLEP Plan	29,906
Interest payable is not due and payable in the current period and, therefore, not reported in the governmental funds.	(37,381)
Unamortized loss on refunding on long-term debt is reported as deferred outflow of resources in the statement of net position.	88,600
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	(4,157,298)
Severance payable	(80,881)
Compensated absences	(410,361)
Total OPEB liability	(1,427,677)
Net pension liability - IMRF Regular Plan	(1,480,203)
Net pension liability - Police Pension Plan	(8,970,426)

Net Position Of Governmental Activities	\$ 8,003,048
--	---------------------

Village of Willowbrook, Illinois
Statement of Revenues, Expenditures and Changes in Fund Balances -
Governmental Funds
Year Ended April 30, 2019

	General Fund	Route 83/ Plainfield Rd. Business District Tax Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues				
Taxes	\$ 1,854,514	\$ 588,862	\$ 253,230	\$ 2,696,606
Intergovernmental	5,145,246	-	216,785	5,362,031
Licenses and permits	876,260	-	-	876,260
Charges for services	160,200	-	-	160,200
Fines	1,053,893	-	-	1,053,893
Investment income	88,283	-	16,226	104,509
Miscellaneous	347,638	-	-	347,638
Total revenues	<u>9,526,034</u>	<u>588,862</u>	<u>486,241</u>	<u>10,601,137</u>
Expenditures				
Current				
General Government	2,247,641	-	90,621	2,338,262
Public Safety	4,827,592	-	-	4,827,592
Highways and Streets	1,203,971	-	183,485	1,387,456
Economic Development	-	24,447	-	24,447
Health and Welfare	33,480	-	-	33,480
Culture and Recreation	362,021	-	-	362,021
Capital outlay	-	-	376,624	376,624
Debt service				
Principal retirement	-	-	209,200	209,200
Interest and fiscal charges	-	-	116,328	116,328
Total expenditures	<u>8,674,705</u>	<u>24,447</u>	<u>976,258</u>	<u>9,675,410</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>851,329</u>	<u>564,415</u>	<u>(490,017)</u>	<u>925,727</u>
Other Financing Sources (Uses)				
Transfers in	-	-	690,711	690,711
Transfers out	(644,110)	-	-	(644,110)
Total other financing sources (uses)	<u>(644,110)</u>	<u>-</u>	<u>690,711</u>	<u>46,601</u>
Net Change in Fund Balances	207,219	564,415	200,694	972,328
Fund Balances				
May 1	<u>5,048,506</u>	<u>535,153</u>	<u>648,319</u>	<u>6,231,978</u>
April 30	<u>\$ 5,255,725</u>	<u>\$ 1,099,568</u>	<u>\$ 849,013</u>	<u>\$ 7,204,306</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, 2019

Net Change In Fund Balances - Total Governmental Funds **\$ 972,328**

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. 386,821

Certain revenues are not available in the governmental funds but are reported
as revenue in the statement of activities. 10,306

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 209,200

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. (529,612)

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	(164,722)
IMRF net pension liability - IMRF Regular Plan	(944,142)
Net pension liability - Police Pension Plan	(318,953)
Total OPEB liability	(108,645)
Deferred outflows for pensions	367,722
Deferred inflows for pension	542,889
Severance	84,074
Compensated absences	36,146
Accrued interest	1,395

Change in Net Position of Governmental Activities **\$ 547,140**

Village of Willowbrook, Illinois
Statement of Net Position – Proprietary Fund
April 30, 2019

	Enterprise (Water) Fund
Assets	
Current Assets	
Cash and investments	\$ 2,067,295
Receivables	
Accounts, net	491,181
Total current assets	<u>2,558,476</u>
Noncurrent Assets	
Capital assets being depreciated	10,061,907
Accumulated depreciation	<u>(5,804,328)</u>
Total noncurrent assets	<u>4,257,579</u>
Total assets	<u>6,816,055</u>
Deferred Outflows of Resources	
IMRF pension	<u>169,570</u>
Liabilities	
Current Liabilities	
Accounts payable	183,784
Accrued wages payable	5,626
Deposits payable	9,060
Due to other funds	16,551
Interest payable	6,902
Compensated absences - current	2,821
Bonds payable - current	10,800
Loans payable - current	39,563
Total current liabilities	<u>275,107</u>
Long-Term Liabilities	
Compensated absences	25,393
Bonds payable	317,828
Loans payable	770,564
Net pension liability - IMRF	344,955
Total long-term liabilities	<u>1,458,740</u>
Total liabilities	<u>1,733,847</u>
Deferred Inflows of Resources	
IMRF pension	<u>41,893</u>
Net Position	
Net investment in capital assets	3,118,824
Unrestricted	<u>2,091,061</u>
Total net position	<u><u>\$ 5,209,885</u></u>

Village of Willowbrook, Illinois
Statement of Revenues, Expenses and Changes in Net Position –
Proprietary Fund
Year Ended April 30, 2019

	Enterprise (Water) Fund
Operating Revenues	
Charges for services	\$ 3,345,246
Operating Expenses	
Administration	374,470
Operations	2,610,307
Depreciation	267,506
Total operating expenses	3,252,283
Operating Income	92,963
Nonoperating Revenues (Expenses)	
Investment income	30,082
Water connection fees	10,400
Other revenue	5,315
Interest expense	(24,980)
Total nonoperating revenues (expenses)	20,817
Net Income Before Transfers	113,780
Transfer Out	(46,601)
Change in Net Position	67,179
Net Position, May 1	5,142,706
Net Position, April 30	\$ 5,209,885

Village of Willowbrook, Illinois
Statement of Cash Flows – Proprietary Fund
Year Ended April 30, 2019

	Enterprise (Water) Fund
Cash Flows from Operating Activities	
Receipts from customers and users	\$ 3,356,460
Payments to suppliers	(2,637,437)
Payments to employees	(348,551)
	<u>370,472</u>
Net cash provided by operating activities	<u>370,472</u>
Cash Flows from Noncapital Financing Activities	
Water connection fees and other revenue	15,714
Interfund borrowing	4,996
Transfer out	(46,601)
	<u>(25,891)</u>
Net cash used in noncapital financing activities	<u>(25,891)</u>
Cash Flows from Capital and Related Financing Activities	
Bond principal payments	(10,800)
Bond interest payments	(25,232)
Loan payments	(38,837)
	<u>(74,869)</u>
Net cash used in capital and related financing activities	<u>(74,869)</u>
Cash Flows from Investing Activities	
Interest received	30,082
Net Increase in Cash and Cash Equivalents	<u>299,794</u>
Cash and Cash Equivalents	
May 1	<u>1,767,501</u>
April 30	<u><u>\$ 2,067,295</u></u>
Reconciliation of Operating Income to Net Cash Provided by Operating Activities	
Operating income	\$ 92,963
Adjustments to reconcile operating income to net cash provided by operating activities	
Depreciation	267,506
Changes in assets, deferred outflows, liabilities and deferred inflows	
Accounts receivable	10,576
Prepaid expenses	1,947
Deferred outflows - IMRF Regular Plan	(154,776)
Deferred inflows - IMRF Regular Plan	(84,484)
Accounts payable	1,316
Accrued wages payable	1,232
Accrued compensated absences	738
Deposits payable	638
Net pension liability	232,816
	<u>232,816</u>
Net Cash Provided by Operating Activities	<u><u>\$ 370,472</u></u>

Village of Willowbrook, Illinois
Statement of Fiduciary Net Position
April 30, 2019

	Police Pension Trust Fund	SSA #1 Agency Fund
Assets		
Cash and equivalents	\$ 2,509	\$ 13,898
Investments, at fair value		
Money market account	116,913	-
Mutual funds	13,740,760	-
State and local obligations	893,666	-
U.S. Treasury obligations	348,555	-
U.S. agency obligations	5,593,860	-
Mortgage backed securities	3,824	-
Corporate bonds	1,931,478	-
Receivables		
Accrued interest	88,794	-
	<u>22,720,359</u>	<u>13,898</u>
Total assets		
	<u>22,720,359</u>	<u>13,898</u>
Liabilities		
Due to the Village	8,383	-
Due to bondholders	-	13,898
	<u>8,383</u>	<u>13,898</u>
Total liabilities		
	<u>8,383</u>	<u>\$ 13,898</u>
Net Position Restricted for Pensions	<u><u>\$ 22,711,976</u></u>	

Village of Willowbrook, Illinois
Statement of Changes in Fiduciary Net Position
Year Ended April 30, 2019

	Police Pension Trust Fund
Additions	
Contributions	
Village contributions	\$ 871,084
Police contributions	204,412
Total contributions	<u>1,075,496</u>
Investment income	
Interest income	1,007,976
Net appreciation (depreciation) in fair value of investments	<u>481,295</u>
Total investment income	1,489,271
Less investment expense	<u>(27,255)</u>
Net investment income	<u>1,462,016</u>
Total additions	<u>2,537,512</u>
Deductions	
Administration	44,510
Benefits and refunds	<u>1,356,181</u>
Total deductions	<u>1,400,691</u>
Change in Net Position	1,136,821
Net Position Restricted for Pensions	
May 1	<u>21,575,155</u>
April 30	<u><u>\$ 22,711,976</u></u>

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2019

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, 2019

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 funds:

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, 2019

Route 83/Plainfield Road Business District Tax Fund

This fund accounts for a retailers' occupation tax and a service occupation tax to be used for the planning, execution, and implementation of the business district plan.

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.

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2019

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 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.

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.

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2019

Short-Term Interfund Receivables/Payables

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

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2019

Other equipment	5 - 30 years
Streets/storm sewers	40 - 45 years
Distribution systems	6 - 45 years

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 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. 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 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

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2019

contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Other Postemployment Benefits

The Village offers retiree healthcare benefits to retirees. The total OPEB liability shown in this report is based on valuation procedures performed as of April 30, 2019. The valuation has been performed utilizing the Alternative Measurement Method for small plans as permitted under GASB Statement No. 75.

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.

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2019

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.

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, 2019, 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.

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2019

agencies, obligations of states and their political subdivisions, credit union shares, repurchase agreements, short-term commercial paper rated within the highest classifications by at least two standard rating services, Illinois Funds, Illinois Metropolitan Investment Fund (IMET) and money market mutual funds permissible under state law.

It is the policy of the Village to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Village and conforming to all state and local statutes governing the investment of public funds, using the “prudent person” standard for managing the overall portfolio. The primary objective of the policy is legality, safety (preservation of capital and protection of investment principal), liquidity and yield.

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, 2019.

Investments

The following table presents the fair value of investments of the Village as of April 30, 2019:

	<u>Fair Value</u>
Illinois Funds	
IMET	\$ 6,582,148
	<u>29</u>
Total	<u><u>\$ 6,582,177</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.

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2019

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.

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, 2019, 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, 2019:

	General Fund	Route 83/ Plainfield Rd. Business District Tax	Nonmajor Governmental Funds	Total
Other taxes				
Amusement tax	\$ 18,397	\$ -	\$ -	\$ 18,397
Utility tax	118,577	-	-	118,577
Places of eating tax	46,238	-	-	46,238
Water tax	24,923	-	-	24,923
Hotel/motel tax	-	-	22,082	22,082
Total	<u>\$ 208,135</u>	<u>\$ -</u>	<u>\$ 22,082</u>	<u>\$ 230,217</u>

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2019

	General Fund	Route 83/ Plainfield Rd. Business District Tax	Nonmajor Governmental Funds	Total
Accounts				
IRMA excess surplus	\$ 737,845	\$ -	\$ -	\$ 737,845
Parking/compliance ticket	16,375	-	-	16,375
False alarm	1,520	-	-	1,520
Other, net	22,434	-	-	22,434
Total	<u>\$ 778,174</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 778,174</u>
Intergovernmental				
Sales tax	\$ 1,024,668	\$ 156,537	\$ -	\$ 1,181,205
Grants	119,362	-	-	119,362
Video gaming tax	9,607	-	-	9,607
Motor fuel tax	-	-	18,903	18,903
Total	<u>\$ 1,153,637</u>	<u>\$ 156,537</u>	<u>\$ 18,903</u>	<u>\$ 1,329,077</u>

Property Taxes

Property taxes for 2018 attach as an enforceable lien on January 1, 2018, 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, 2019 and August 1, 2019, and are payable in two installments on or about June 1, 2019 and September 1, 2019. As the 2018 tax levy is intended to finance the 2019-2020 fiscal year, the revenue is shown as unearned/unavailable at April 30, 2019. 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 2019 tax levy, which attached as an enforceable lien on property as of January 1, 2019, has not been recorded as a receivable as of April 30, 2019, as the tax has not yet been levied by the Village and will not be levied until December 2019.

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2019

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	12,153	375,756	-	387,909
	<u>1,351,400</u>	<u>375,756</u>	<u>-</u>	<u>1,727,156</u>
Capital assets being depreciated				
Land improvements	1,720,065	11,065	-	1,731,130
Buildings	11,147,229	-	-	11,147,229
Automotive equipment	793,623	-	-	793,623
Other equipment	674,560	-	-	674,560
Streets	1,934,404	-	-	1,934,404
Storm sewers	686,261	-	-	686,261
	<u>16,956,142</u>	<u>11,065</u>	<u>-</u>	<u>16,967,207</u>
Less accumulated depreciation for				
Land improvements	386,777	83,213	-	469,990
Buildings	1,862,553	246,685	-	2,109,238
Automotive equipment	511,289	92,197	-	603,486
Other equipment	418,795	43,906	-	462,701
Streets	541,521	48,360	-	589,881
Storm sewers	305,002	15,251	-	320,253
	<u>4,025,937</u>	<u>529,612</u>	<u>-</u>	<u>4,555,549</u>
Total capital assets being depreciated, net	<u>12,930,205</u>	<u>(518,547)</u>	<u>-</u>	<u>12,411,658</u>
Governmental activities capital assets, net	<u>\$ 14,281,605</u>	<u>\$ (142,791)</u>	<u>\$ -</u>	<u>\$ 14,138,814</u>

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2019

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 being depreciated				
Buildings	\$ 3,330,333	\$ -	\$ -	\$ 3,330,333
Distribution systems	5,636,730	-	-	5,636,730
Machinery and equipment	832,818	-	-	832,818
Vehicles	262,026	-	-	262,026
	<u>10,061,907</u>	<u>-</u>	<u>-</u>	<u>10,061,907</u>
Less accumulated depreciation for				
Buildings	1,256,344	95,468	-	1,351,812
Distribution systems	3,561,816	126,090	-	3,687,906
Machinery and equipment	506,293	29,186	-	535,479
Vehicles	212,369	16,762	-	229,131
	<u>5,536,822</u>	<u>267,506</u>	<u>-</u>	<u>5,804,328</u>
Total capital assets being depreciated, net	<u>4,525,085</u>	<u>(267,506)</u>	<u>-</u>	<u>4,257,579</u>
Business-type activities capital assets, net	<u>\$ 4,525,085</u>	<u>\$ (267,506)</u>	<u>\$ -</u>	<u>\$ 4,257,579</u>

Depreciation Charged to Functions/Activities

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

	Governmental Activities
General Government	\$ 136,390
Public Safety	171,283
Highways and Streets	128,748
Culture and Recreation	93,191
	<u>529,612</u>
	<u>\$ 529,612</u>

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2019

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	\$ 12,000,000
Auto liability	12,000,000
Public officials liability	12,000,000
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. The Village 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 Village'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, 2019

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 May 1 (as restated)			Balances April 30		Due Within One Year
		Additions	Reductions			
Compensated absences	\$ 446,507	\$ 8,505	\$ 44,651	\$ 410,361	\$ 41,036	
Severance	164,955	3,285	87,359	80,881	-	
Net pension liability						
IMRF Regular Plan	536,061	944,142	-	1,480,203	-	
Police Pension Plan	8,651,473	2,856,465	2,537,512	8,970,426	-	
Total OPEB Liability	1,319,032	156,044	47,399	1,427,677	47,399	
General Obligation Alternate Revenue Source Bonds						
Series 2015	4,240,572	-	209,200	4,031,372	214,200	
Bond premium	133,797	-	7,871	125,926	-	
	<u>\$ 15,492,397</u>	<u>\$ 3,968,441</u>	<u>\$ 2,933,992</u>	<u>\$ 16,526,846</u>	<u>\$ 302,635</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, severance, net pension liabilities, and total OPEB liability are retired by the General Fund.

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2019

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	\$ 339,428	\$ -	\$ 10,800	\$ 328,628	\$	10,800
2017 IEPA loan	848,964	-	38,837	810,127		39,563
Compensated absences	27,476	3,486	2,748	28,214		2,821
Net pension liability						
IMRF Regular Plan	112,139	232,816	-	344,955		-
	<u>\$ 1,328,007</u>	<u>\$ 236,302</u>	<u>\$ 52,385</u>	<u>\$ 1,511,924</u>	<u>\$</u>	<u>53,184</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 are paid from the enterprise (Water) fund.

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2019

Debt Service to Maturity

Business-Type Activities 2015 General Obligation Alternate Revenue Source Bonds

Fiscal Year	Principal	Interest	Total
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>\$ 328,628</u>	<u>\$ 102,477</u>	<u>\$ 431,105</u>

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2019

Fiscal Year	Business-Type Activities 2017 IEPA Loan		
	Principal	Interest	Total
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>\$ 810,127</u>	<u>\$ 142,713</u>	<u>\$ 952,840</u>

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2019

Governmental Activities 2015 General Obligation Alternate Revenue Source Bonds

Fiscal Year	Principal	Interest	Total
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>\$ 4,031,372</u>	<u>\$ 1,062,523</u>	<u>\$ 5,093,895</u>

Legal Debt Margin

Effective April 2019, the Village is a home rule municipality. To date, the General Assembly has set no debt limits for home rule municipalities.

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 the ability to levy taxes on the benefited properties in the Special Service Area #1. Therefore, the debt is considered to be no commitment debt to the Village pursuant to GASB Statement No. 6. The amount of debt outstanding at April 30, 2019, was \$2,275,000.

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

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2019

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 \$5.525 million, payable through 2035. For the current year, principal and interest paid totaled \$345,950, while total income tax was \$829,140 and total water operating income was \$92,963.

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.

Note 7: Interfund Activity

Due From/To Other Funds at April 30, 2019, were as follows:

Receivable Fund	Payable Fund	Amount
General	Water	\$ 16,551
General	Police Pension	8,383

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, 2019, consisted of the following:

	Transfers In	Transfers Out
General	\$ -	\$ 644,110
Nonmajor governmental funds		
Debt Service Fund	325,528	-
Land Acquisition, Facility Expansion and Renovation Fund	365,183	-
Water Fund	-	46,601
	<u>\$ 690,711</u>	<u>\$ 690,711</u>

The purposes of the significant interfund transfers are as follows:

- \$325,528 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.
- \$365,183 transferred from General Fund to the Land Acquisition, Facility Expansion and Renovation Fund is to pay capital expenditures related to the Community Resource Center exterior. The transfer will not be repaid.

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2019

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
Purchase of three new squad cars	\$ 157,738
Annual landscape maintenance services	77,925
Intergovernmental Agreement with Village of Burr Ridge to construct Garfield Ave. sidewalks	55,000
Annual FY 19-20 Road Maintenance Program	165,000
	<u>\$ 455,663</u>

Note 9: Contingent Liabilities

Litigation

The Village is involved 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.

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.

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2019

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	\$ 1,480,203	\$ 344,955	\$ 1,825,158
IMRF - SLEP	(29,906)	-	(29,906)
Police	8,970,426	-	8,970,426
Total	<u>\$ 10,420,723</u>	<u>\$ 344,955</u>	<u>\$ 10,765,678</u>
Deferred outflows of resources			
IMRF - Regular	\$ 727,624	\$ 169,570	\$ 897,194
IMRF - SLEP	77,605	-	77,605
Police	2,179,577	-	2,179,577
Total	<u>\$ 2,984,806</u>	<u>\$ 169,570</u>	<u>\$ 3,154,376</u>
Deferred inflows of resources			
IMRF - Regular	\$ 179,761	\$ 41,893	\$ 221,654
IMRF - SLEP	-	-	-
Police	185,199	-	185,199
Total	<u>\$ 364,960</u>	<u>\$ 41,893</u>	<u>\$ 406,853</u>
Pension expense			
IMRF - Regular	\$ 32,500	\$ 7,574	\$ 40,074
IMRF - SLEP	8,779	-	8,779
Police	1,427,618	-	1,427,618
Total	<u>\$ 1,468,897</u>	<u>\$ 7,574</u>	<u>\$ 1,476,471</u>

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

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2019

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.

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.

Village of Willowbrook, Illinois
Notes to Basic Financial Statements
April 30, 2019

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, 2018, 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	19	1
Terminated employees entitled to but not yet receiving benefits	16	-
Current employees	16	-
	<u>51</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 2018 was 14.74% and for the calendar year 2019, it is 12.23%. For the year ended April 30, 2019, the Village contributed \$183,645 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 covered salary. The employer rate for calendar year 2018 was 13.28%. For the year ended April 30, 2019, there were no active employees and therefore no contribution rate of payroll or employer contributions.

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2019

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%	7.15%
International equity	18%	7.25%
Fixed income	28%	3.75%
Real estate	9%	6.25%
Alternative investments	7%	3.20 - 8.5%
Short-term	1%	2.50%
	<u>100%</u>	

Net Pension Liability (Asset)

The Village's net pension liability (asset) as of April 30, 2019, was measured as of December 31, 2018, 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, 2019:

Actuarial valuation date	December 31, 2018
Measurement date	December 31, 2018
Actuarial cost method	Entry-age normal

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2019

Assumptions		
Price inflation		2.50%
Salary increases		3.39% - 14.25%, including inflation
Investment rate of return		7.25%
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 2014-2016.

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 7.25% (7.50% in prior year) for the Regular Plan and 7.25% (7.50% 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 7.25% was used as the discount rate.

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2019

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>\$ 10,667,574</u>	<u>\$ 10,019,374</u>	<u>\$ 648,200</u>
Changes for the year			
Service cost	117,561	-	117,561
Interest	785,299	-	785,299
Differences between expected and actual experience	(53,015)	-	(53,015)
Changes of assumptions	319,659	-	319,659
Contributions - Village	-	190,105	(190,105)
Contributions - employee	-	58,037	(58,037)
Net investment income	-	(490,716)	490,716
Benefit payments, including refunds of employees' contributions	(511,399)	(511,399)	-
Administrative expenses	-	-	-
Other (net transfer)	<u>-</u>	<u>235,120</u>	<u>(235,120)</u>
Net changes	<u>658,105</u>	<u>(518,853)</u>	<u>1,176,958</u>
Balance, end of year	<u><u>\$ 11,325,679</u></u>	<u><u>\$ 9,500,521</u></u>	<u><u>\$ 1,825,158</u></u>

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2019

Changes in Net Pension Liability (Asset) – SLEP

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a)-(b)
Balance, beginning of year	<u>\$ 978,077</u>	<u>\$ 1,172,705</u>	<u>\$ (194,628)</u>
Changes for the year			
Interest	70,074	-	70,074
Differences between expected and actual experience	12,908	-	12,908
Changes in assumptions	19,937	-	19,937
Net investment income	-	(94,289)	94,289
Benefit payments, including refunds of employees' contributions	(87,510)	(87,510)	-
Administrative expenses			-
Other (net transfer)	<u>-</u>	<u>32,486</u>	<u>(32,486)</u>
Net changes	<u>15,409</u>	<u>(149,313)</u>	<u>164,722</u>
Balance, end of year	<u><u>\$ 993,486</u></u>	<u><u>\$ 1,023,392</u></u>	<u><u>\$ (29,906)</u></u>

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 7.25% 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 (6.25%) or one percentage point higher (8.25%) than the current rate:

Regular Plan

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Village's net pension liability	\$ 3,272,973	\$ 1,825,158	\$ 632,955

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2019

SLEP

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Village's net pension liability (asset)	\$ 57,502	\$ (29,906)	\$ (105,604)

Pension Expense and Deferred Outflows of Resources Related to Pensions

For the year ended April 30, 2019, the Village recognized pension expense of \$40,074 and \$8,779 for the Regular Plan and SLEP, respectively. At April 30, 2019, 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	\$ 1,615	\$ 67,696
Changes of assumptions	235,825	153,958
Net difference between projected and actual earnings on pension plan investments	601,607	-
Pension contributions made subsequent to the measurement date	58,147	-
	<u>\$ 897,194</u>	<u>\$ 221,654</u>

Deferred Outflows Related to Pensions	IMRF SLEP Plan
Net differences between projected and actual earnings on pension plan investments	<u>\$ 77,605</u>

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2019

At April 30, 2019, the Village reported \$58,147 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, 2020. 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
2020	\$ 175,100	\$ 24,233	\$ 199,333
2021	63,223	9,063	72,286
2022	130,848	8,275	139,123
2023	248,222	36,034	284,256
2024	-	-	-
	<u>\$ 617,393</u>	<u>\$ 77,605</u>	<u>\$ 694,998</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, 2019

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, 2019, the Police Pension Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits	18
Terminated employees entitled to benefits but not yet receiving them	-
Current employees	
Vested members	11
Nonvested members	12
	<hr/>
	41
	<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, 2019, the Village's contribution was 41.92% of covered payroll for total contributions of \$871,084.

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, 2019

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%	1.7%
U.S. agencies	50.0%	1.7%
Taxable municipal bonds	10.0%	1.7%
U.S. corporate bonds	10.0%	1.7%
Equities (60%)		
U.S. large cap	70.0%	6.7%
U.S. small cap	20.0%	8.5%
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 2019, 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, 2019, are listed in the table above.

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2019

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 investments (other than U.S. government guaranteed obligations) that represent 5% or more of the Police Pension Plan's investments:

LSV Value Equity Mutual Fund	\$ 1,487,116
Pioneer Equity Income Mutual Fund	1,526,920
T Rowe Price Growth Mutual Fund	3,038,591
Vanguard 500 Index Mutual Fund	3,188,061

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, 2019, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 6.68%. 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, 2019

Interest Rate Risk

The following table presents the investments and maturities of the Police Pension Plan's debt securities as of April 30, 2019:

	Fair Value	Maturities (in Years)			
		Less Than One Year	1 to 5 Years	6 to 10 Years	More Than 10 Years
State and local obligations	\$ 893,666	\$ 171,203	\$ 407,750	\$ 314,713	\$ -
U.S. Treasury obligations	348,555	-	100,125	248,430	-
U.S. agency obligations	5,593,860	200,292	1,548,108	3,694,806	150,654
Mortgage backed securities	3,824	-	-	3,824	-
Corporate bonds	1,931,478	-	1,093,048	838,430	-
	<u>\$ 8,771,383</u>	<u>\$ 371,495</u>	<u>\$ 3,149,031</u>	<u>\$ 5,100,203</u>	<u>\$ 150,654</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, 2019

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, 2019:

		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)
	Fair Value			
Debt securities				
State and local obligations	\$ 893,666	\$ -	\$ 893,666	\$ -
U.S. Treasury obligations	348,555	-	348,555	-
U.S. agency obligations	5,593,860	-	5,593,860	-
Mortgaged backed securities	3,824	-	3,824	-
Corporate bonds	1,931,478	-	1,931,478	-
Equity securities				
Mutual funds	13,740,760	13,740,760	-	-
Total Police Pension	<u>\$ 22,512,143</u>	<u>\$ 13,740,760</u>	<u>\$ 8,771,383</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, 2019

Net Pension Liability

The Village's net pension liability as of April 30, 2019, 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, 2019, using the following actuarial methods and assumptions.

Actuarial valuation date	April 30, 2019
Measurement date	April 30, 2019
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, 2019

Changes in Net Pension Liability

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balance, beginning of year	\$ 30,226,628	\$ 21,575,155	\$ 8,651,473
Changes for the year			
Service cost	439,576	-	439,576
Interest	2,146,366	-	2,146,366
Differences between expected and actual experience	226,013	-	226,013
Contributions - employer	-	871,084	(871,084)
Contributions - employee	-	204,392	(204,392)
Net investment income	-	1,462,036	(1,462,036)
Benefit payments, including refunds of employees' contributions	(1,356,181)	(1,356,181)	-
Administrative expenses	-	(44,510)	44,510
Net changes	1,455,774	1,136,821	318,953
Balance, end of year	\$ 31,682,402	\$ 22,711,976	\$ 8,970,426

No 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, 2019

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	\$ 13,167,443	\$ 8,970,426	\$ 5,497,687

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

For the year ended April 30, 2019, the Village recognized pension expense of \$1,427,618. At April 30, 2019, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	2019	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,167,688	\$ 185,199
Changes of assumptions	636,239	-
Net difference between projected and actual earnings on pension plan investments	375,650	-
	<u>\$ 2,179,577</u>	<u>\$ 185,199</u>

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2019

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
2020	\$ 592,984
2021	271,151
2022	287,467
2023	275,213
2024	214,778
Thereafter	<u>352,785</u>
	<u><u>\$ 1,994,378</u></u>

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's Retiree Health Care Plan (Plan) is a single-employer defined benefit post-employment health care plan that covers eligible retired employees of the Village. The Plan, which is administered by the Village, allows employees who retire and meet retirement eligibility requirements under the applicable retirement plan to continue medical insurance coverage as a participant in the Village's plan. For purposes of applying Paragraph 4 under GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, the Plan does not meet the requirements for an OPEB plan administered through a trust.

Eligibility

Employees retiring from the Village in accordance with IMRF and police pension regulations and following the eligibility rules of the health care provider may stay on the insurance plan.

Benefits Provided

A retired employee and his or her spouse and eligible dependents are eligible to continue health insurance identical to active employees if they meet the eligibility for retirement under the applicable Plan. The retiree is responsible for paying the entire monthly premium for health coverage and that of any covered spouse or eligible dependents. Upon attainment of age 65, Medicare becomes primary.

Village of Willowbrook, Illinois
Notes to Basic Financial Statements
April 30, 2019

Employees Covered by Benefit Terms

At April 30, 2019, the following Village employees were covered by the benefit terms:

Active participants	37
Retirees, beneficiaries and disabled members	12
Covered spouses	<u>2</u>
Total	<u><u>51</u></u>

Total OPEB Liability

The Village's total OPEB liability of \$1,427,677 was measured as of April 30, 2019, as determined by valuation procedures as of April 30, 2019, using the alternative measurement method provided for under GASB 75.

Changes in Total OPEB Liability

Balance, beginning of year	<u>\$ 1,319,032</u>
Changes for the year	
Service cost	15,902
Interest	47,605
Changes of assumptions	92,537
Benefit payments	<u>(47,399)</u>
Net changes	<u>108,645</u>
Balance, end of year	<u><u>\$ 1,427,677</u></u>

Changes of assumptions reflect a change in the discount rate from 3.63% for fiscal year ended April 30, 2018, to 3.21% for fiscal year ended April 30, 2019.

Village of Willowbrook, Illinois
Notes to Basic Financial Statements
April 30, 2019

OPEB Expense and Deferred Inflows of Resource Related to OPEB

Under GASB 75 as it applies to plans that qualify for the Alternative Measurement Method, changes in the total OPEB liability related to differences between expected and actual experience with regard to economic or demographic factors and changes of assumptions about future economic or demographic factors or other inputs are not permitted to be included in deferred outflows of resources or deferred inflows of resources related to OPEB. These changes are immediately recognized through OPEB Expense.

Fiscal year ending	<u>April 30, 2019</u>
Service cost	\$ 15,902
Interest	47,605
Changes of assumptions	92,537
Administrative Expenses	<u>3,000</u>
Total OPEB Expense	<u><u>\$ 159,044</u></u>

Assumptions and Other Inputs

The total OPEB liability in the April 30, 2019 valuation was determined using the following assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Measurement date	April 30, 2019
Cost method	Entry-age cost (level % of pay)
Discount rate	3.63% as of April 30, 2018 3.21% as of April 30, 2019 The discount rate was based on the S&P Municipal Bond 20-Year High Grade Rate Index at April 30, 2018 and April 30, 2019
Salary increase	2.5% per annum
Mortality	Probabilities of death for participants were according to RP-2000 Combined Health Mortality Table projected to the valuation date using Scale AA
Healthcare cost trend rates	Starting at 8% decreasing to an ultimate rate of 4% for 2074 and after

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2019

Rate Sensitivity

Sensitivity of the Total OPEB Liability to changes in the Discount Rate

The following presents the total OPEB liability of the Village, as well as what the Village's total OPEB liability would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current discount rate:

	1% Decrease	Current	1% Increase
	(2.21%)	Discount Rate	(3.21%)
		(3.21%)	(4.21%)
Village's OPEB liability (asset)	\$ 1,689,802	\$ 1,427,677	\$ 1,221,440

Sensitivity of the Total OPEB Liability to changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the Village, as well as what the Village's total OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage-point lower or one percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost	1% Increase
	3.00% - 7.00%	Trend Rates	5.00% - 9.00%
		4.00% - 8.00%	
Village's OPEB liability (asset)	\$ 1,230,801	\$ 1,427,677	\$ 1,671,987

Note 12: Change in Accounting Principle

The Village adopted the provisions of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, for fiscal year ended April 30, 2019. As a result of the adoption of the provisions of this statement, the Village has restated beginning net position as follows:

	Governmental
	Activities
Net position - May 1, 2018 (as previously reported)	\$ 8,774,940
Adjustment to record the total OPEB liability as of May 1, 2018 under GASB 75	(1,319,032)
Net position - May 1, 2018 (as restated)	<u>\$ 7,455,908</u>

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2019

Note 13: Subsequent Events

The Village executed a redevelopment agreement with a developer in September 2018, wherein the Village will reimburse the developer for a portion of project costs in the form of a developer's note up to a maximum of \$2,000,000 or 20 years or expiration of the business district, whichever occurs first. The note was issued on May 1, 2019. The note is payable solely from the business district's sales taxes attributable to the project by April 30th of each year, based on project-generated business district sales tax collections through the prior December 31st. The note does not bear interest and the Village may prepay it at any time.

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, 2019

	Original and Final Appropriations	Original and Final Operating Budget	Actual
Revenues			
Taxes	\$ -	\$ 1,858,898	\$ 1,854,514
Intergovernmental	-	4,426,901	5,145,246
Licenses and permits	-	397,845	876,260
Charges for services	-	93,550	160,200
Fines	-	690,000	1,053,893
Investment income	-	12,000	88,283
Miscellaneous	-	270,420	347,638
	<u>-</u>	<u>7,749,614</u>	<u>9,526,034</u>
Total revenues	<u>-</u>	<u>7,749,614</u>	<u>9,526,034</u>
Expenditures			
Current			
General Government	3,913,570	1,642,503	2,247,641
Public Safety	10,466,508	5,072,660	4,827,592
Highways and Streets	2,129,586	1,040,863	1,203,971
Health and Welfare	68,200	34,100	33,480
Culture and Recreation	763,746	381,873	362,021
	<u>17,341,610</u>	<u>8,171,999</u>	<u>8,674,705</u>
Total expenditures	<u>17,341,610</u>	<u>8,171,999</u>	<u>8,674,705</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(17,341,610)</u>	<u>(422,385)</u>	<u>851,329</u>
Other Financing Sources/(Uses)			
Transfers out			
Debt Service Fund	(557,854)	(278,927)	(278,927)
Land Acquisition, Facility Expansion and Renovation Fund	(766,000)	(383,000)	(365,183)
Sale of capital assets	-	7,500	-
	<u>(1,323,854)</u>	<u>(654,427)</u>	<u>(644,110)</u>
Total other financing sources (uses)	<u>(1,323,854)</u>	<u>(654,427)</u>	<u>(644,110)</u>
Net Change in Fund Balance	<u><u>\$ (18,665,464)</u></u>	<u><u>\$ (1,076,812)</u></u>	207,219
Fund Balances			
May 1			<u>5,048,506</u>
April 30			<u><u>\$ 5,255,725</u></u>

Village of Willowbrook, Illinois
Required Supplementary Information
Schedule of Revenues, Expenditures and Changes in Fund Balance –
Budget and Actual – Route 83/Plainfield Road Business District Tax Fund
(with Comparative Actual)
Year Ended April 30, 2019

	2019			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2018 Actual
Revenues				
Taxes				
Business District sales tax	\$ -	\$ 450,000	\$ 588,862	\$ 467,933
Expenditures				
Economic development				
Contractual services				
Legal	15,000	7,500	22,061	9,292
Design consultants	15,000	7,500	360	1,956
Sales tax rebate payments	1,800,000	900,000	-	-
Maintenance - traffic signals	8,000	4,000	2,026	1,960
Total expenditures	1,838,000	919,000	24,447	13,208
Net Change in Fund Balance	<u>\$ (1,838,000)</u>	<u>\$ (469,000)</u>	564,415	454,725
Fund Balance, Beginning			535,153	80,428
Fund Balance, Ending			<u>\$ 1,099,568</u>	<u>\$ 535,153</u>

Village of Willowbrook, Illinois
Required Supplementary Information
Schedule of Changes in the Village's Total OPEB Liability and Related Ratios
April 30, 2019

Total OPEB liability	
Service cost	\$ 15,902
Interest	47,605
Changes of assumptions	92,537
Benefit payments	<u>(47,399)</u>
Net change in total OPEB liability	108,645
Total OPEB liability - beginning of period	<u>1,319,032</u>
Total OPEB liability - end of period	<u><u>\$ 1,427,677</u></u>
Covered employee payroll	\$ 2,959,339
Village's total OPEB liability as a percentage of covered employee payroll	48.24%

GASB Statement No. 75 requires the presentation of ten fiscal years of data. As of April 30, 2019, only one year of information is available.

No assets are accumulated in a trust that meets the criteria of GASB Statement No. 75.

Changes of assumptions: The discount rate changed from 3.63% in 2018 to 3.21% in 2019.

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, 2019

	2019	2018	2017	2016
Total pension liability				
Service costs	\$ 117,561	\$ 123,285	\$ 106,945	\$ 100,451
Interest	785,299	779,155	740,021	707,850
Differences between expected and actual experience	(53,015)	(57,907)	53,917	12,509
Change of assumptions	319,659	(309,410)	(40,911)	13,207
Benefit payments including refunds of member contributions	<u>(511,399)</u>	<u>(389,292)</u>	<u>(382,666)</u>	<u>(405,184)</u>
Net change in total pension liability	658,105	145,831	477,306	428,833
Total pension liability - beginning	<u>10,667,574</u>	<u>10,521,743</u>	<u>10,044,437</u>	<u>9,615,604</u>
Total pension liability - ending	<u><u>\$ 11,325,679</u></u>	<u><u>\$ 10,667,574</u></u>	<u><u>\$ 10,521,743</u></u>	<u><u>\$ 10,044,437</u></u>
Plan fiduciary net position				
Contributions - Village	\$ 190,105	\$ 189,231	\$ 204,737	\$ 192,957
Contributions - members	58,037	55,187	52,798	48,320
Net investment income	(490,716)	1,519,035	580,763	41,201
Benefit payments including refunds of member contributions	(511,399)	(389,292)	(382,666)	(405,184)
Other (net transfer)	<u>235,120</u>	<u>(131,725)</u>	<u>14,857</u>	<u>106,932</u>
Net change in plan fiduciary net position	(518,853)	1,242,436	470,489	(15,774)
Plan net position - beginning	<u>10,019,374</u>	<u>8,776,938</u>	<u>8,306,449</u>	<u>8,322,223</u>
Plan net position - ending	<u><u>\$ 9,500,521</u></u>	<u><u>\$ 10,019,374</u></u>	<u><u>\$ 8,776,938</u></u>	<u><u>\$ 8,306,449</u></u>
Village's net pension liability (asset)	<u><u>\$ 1,825,158</u></u>	<u><u>\$ 648,200</u></u>	<u><u>\$ 1,744,805</u></u>	<u><u>\$ 1,737,988</u></u>
Plan fiduciary net position as a percentage of the total pension liability	<u>83.88%</u>	<u>93.92%</u>	<u>83.42%</u>	<u>82.70%</u>
Covered payroll	\$ 1,289,719	\$ 1,226,381	\$ 1,173,282	\$ 1,073,776
Village's net pension liability as a percentage of covered payroll	141.52%	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 – Sheriff's Law Enforcement Personnel
April 30, 2019

	2019	2018	2017	2016
Total pension liability				
Interest	\$ 70,074	\$ 72,442	\$ 72,562	\$ 72,610
Differences between expected and actual experience	12,908	11,572	10,971	10,330
Change of assumptions	19,937	(28,884)	-	-
Benefit payments including refunds of member contributions	<u>(87,510)</u>	<u>(85,898)</u>	<u>(84,370)</u>	<u>(82,773)</u>
Net change in total pension liability	15,409	(30,768)	(837)	167
Total pension liability - beginning	<u>978,077</u>	<u>1,008,845</u>	<u>1,009,682</u>	<u>1,009,515</u>
Total pension liability - ending	<u><u>\$ 993,486</u></u>	<u><u>\$ 978,077</u></u>	<u><u>\$ 1,008,845</u></u>	<u><u>\$ 1,009,682</u></u>
Plan fiduciary net position				
Net investment income	\$ (94,289)	\$ 214,734	\$ 73,351	\$ 5,301
Benefit payments including refunds of member contributions	(87,510)	(85,898)	(84,370)	(82,773)
Other (net transfer)	<u>32,486</u>	<u>(22,818)</u>	<u>9,822</u>	<u>43,702</u>
Net change in plan fiduciary net position	(149,313)	106,018	(1,197)	(33,770)
Plan net position - beginning	<u>1,172,705</u>	<u>1,066,687</u>	<u>1,067,884</u>	<u>1,101,654</u>
Plan net position - ending	<u><u>\$ 1,023,392</u></u>	<u><u>\$ 1,172,705</u></u>	<u><u>\$ 1,066,687</u></u>	<u><u>\$ 1,067,884</u></u>
Village's net pension liability (asset)	<u><u>\$ (29,906)</u></u>	<u><u>\$ (194,628)</u></u>	<u><u>\$ (57,842)</u></u>	<u><u>\$ (58,202)</u></u>
Plan fiduciary net position as a percentage of the total pension liability	103.01%	119.90%	105.73%	105.76%
Covered payroll	\$ -	\$ -	\$ -	\$ -
Village's net pension asset as a percentage of covered payroll	0.00%	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, 2019

	2019	2018	2017	2016	2015
Total pension liability					
Service cost	\$ 439,576	\$ 406,350	\$ 446,289	\$ 478,970	\$ 462,013
Interest on the total pension liability	2,146,366	1,980,395	1,889,572	1,794,538	1,628,027
Differences between expected and actual experience	226,013	1,200,691	47,894	(30,105)	(352,860)
Changes of assumptions	-	-	-	-	1,337,694
Benefit payments	(1,356,181)	(1,249,109)	(1,031,109)	(849,215)	(718,067)
Net change in total pension liability	1,455,774	2,338,327	1,352,646	1,394,188	2,356,807
Total pension liability - beginning of period	30,226,628	27,888,301	26,535,655	25,141,467	22,784,660
Total pension liability - end of period	<u>\$ 31,682,402</u>	<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 - Village	\$ 871,084	\$ 871,363	\$ 805,810	\$ 614,530	\$ 519,915
Contributions - members	204,412	199,121	196,680	205,772	199,522
Net investment income (loss)	1,462,016	1,382,110	1,423,862	(244,291)	1,173,083
Benefit payments	(1,356,181)	(1,249,109)	(1,031,109)	(849,215)	(718,067)
Administrative expense	(44,510)	(24,828)	(19,954)	(19,269)	(13,572)
Net change in plan fiduciary net position	1,136,821	1,178,657	1,375,289	(292,473)	1,160,881
Plan net position - beginning of period	21,575,155	20,396,498	19,021,209	19,313,682	18,152,801
Plan net position - end of period	<u>\$ 22,711,976</u>	<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>\$ 8,970,426</u>	<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	71.69%	71.38%	73.14%	71.68%	76.82%
Covered payroll	\$ 2,077,747	\$ 1,876,308	\$ 2,033,854	\$ 2,003,690	\$ 1,987,441
Village's net pension liability as a percentage of covered payroll	431.74%	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, 2019

Year Ended	Actuarially Determined Contribution	Actual Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Actual Contribution as a Percentage of Covered 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%
4/30/2019	183,645	183,645	-	1,343,782	13.67%

Notes to the Required Supplementary Information

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

Methods and Assumptions Used to Determine 2018 Contribution Rates

Actuarial cost method	Aggregate entry-age normal
Total assets	Level percentage of payroll, closed
Remaining amortization period	25-years closed period
Asset valuation method	5-year smoothed market; 20% corridor
Wage growth	3.50%
Price inflation	2.75%
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 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 specific 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 adjustments 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.
Other	There were no benefit changes during the year.

Information above based on valuation assumptions used in the December 31, 2016 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.

April 30, 2019

Year Ended	Actuarially Determined Contribution	Actual Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Actual Contribution as a Percentage of Covered Payroll
4/30/2016	\$ -	\$ -	\$ -	\$ -	0.00%
4/30/2017	-	-	-	-	0.00%
4/30/2018	-	-	-	-	0.00%
4/30/2019	-	-	-	-	0.00%

Notes to the Required Supplementary Information

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

Methods and Assumptions Used to Determine 2018 Contribution Rates

Actuarial cost method	Aggregate entry-age normal
Amortization method	Level percentage of payroll, closed
Total assets	25-years closed period
Asset valuation method	5-year smoothed market; 20% corridor
Wage growth	3.50%
Price inflation	2.75%
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.
Other	There were no benefit changes during the year.

Information above based on valuation assumptions used in the December 31, 2016 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, 2019

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered 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%
4/30/2019	871,084	871,084	-	2,077,747	41.92%

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.

Methods and Assumptions Used to Determine 2019 Contribution Rates

Actuarial cost method	Entry-age normal
Amortization method	Level dollar
Remaining amortization period	22 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, 2019

Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2015	6.47%
2016	(1.26%)
2017	7.49%
2018	6.77%
2019	6.68%

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, 2019

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, 2019

	2019	2018
Assets		
Cash and investments	\$ 4,484,867	\$ 4,171,219
Receivable		
Property taxes, net	191,598	190,717
Other taxes	208,135	214,896
Accounts, net	778,174	654,139
Franchise fee	36,211	36,615
Court fines	3,486	4,654
Intergovernmental	1,153,637	932,700
Insurance deposit	485,803	475,497
Prepaid items	153,087	136,656
Inventories	719	1,307
Due from other funds	16,551	11,555
Due from fiduciary fund	8,383	-
Total assets	<u>\$ 7,520,651</u>	<u>\$ 6,829,955</u>
Liabilities		
Accounts payable	\$ 489,640	\$ 223,481
Deposits payable	166,766	141,689
Accrued wages payable	111,261	88,185
Unearned revenue - asset seizure	82,013	44,191
Total liabilities	<u>849,680</u>	<u>497,546</u>
Deferred Inflows of Resources		
Deferred revenue - property taxes	191,598	190,717
Deferred revenue - other	1,223,648	1,093,186
Total deferred inflows of resources	<u>1,415,246</u>	<u>1,283,903</u>
Fund Balances		
Nonspendable		
Prepaid items	153,087	136,656
Inventories	719	1,307
Restricted		
Special recreation	75,030	48,494
Unrestricted		
Unassigned	5,026,889	4,862,049
Total fund balances	<u>5,255,725</u>	<u>5,048,506</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 7,520,651</u>	<u>\$ 6,829,955</u>

Village of Willowbrook, Illinois

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance –

Budget and Actual

(With Comparative Actual)

April 30, 2019

	2019			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2018 Actual
Revenues				
Taxes	\$ -	\$ 1,858,898	\$ 1,854,514	\$ 1,856,939
Intergovernmental	-	4,426,901	5,145,246	5,273,577
Licenses and permits	-	397,845	876,260	774,262
Charges for services	-	93,550	160,200	133,447
Fines	-	690,000	1,053,893	821,118
Investment income	-	12,000	88,283	40,135
Miscellaneous	-	270,420	347,638	380,545
Total revenues	-	7,749,614	9,526,034	9,280,023
Expenditures				
Current				
General Government	3,913,570	1,642,503	2,247,641	1,794,485
Public Safety	10,466,508	5,072,660	4,827,592	4,948,286
Highways and Streets	2,129,586	1,040,863	1,203,971	1,249,612
Health and Welfare	68,200	34,100	33,480	32,039
Culture and Recreation	763,746	381,873	362,021	1,273,358
Total expenditures	17,341,610	8,171,999	8,674,705	9,297,780
Excess (Deficiency) of Revenues Over Expenditures	(17,341,610)	(422,385)	851,329	(17,757)
Other Financing Sources (Uses)				
Transfers out				
Debt Service Fund	(557,854)	(278,927)	(278,927)	(277,791)
Land Acquisition, Facility Expansion and Renovation Fund	(766,000)	(383,000)	(365,183)	(817,788)
Sale of capital assets	-	7,500	-	6,119
Total other financing sources (uses)	(1,323,854)	(654,427)	(644,110)	(1,089,460)
Net Change In Fund Balance	<u>\$ (18,665,464)</u>	<u>\$ (1,076,812)</u>	207,219	(1,107,217)
Fund Balances				
May 1			5,048,506	6,155,723
April 30			<u>\$ 5,255,725</u>	<u>\$ 5,048,506</u>

Village of Willowbrook, Illinois

General Fund

Schedule of Revenues – Budget and Actual

(With Comparative Actual)

Year Ended April 30, 2019

	2019		
	Original and Final Operating Budget	Actual	2018 Actual
Taxes			
Property taxes			
Current levy, special recreation	\$ 78,341	\$ 79,410	\$ 75,314
Current levy, road and bridge	108,803	108,206	105,719
Total property taxes	<u>187,144</u>	<u>187,616</u>	<u>181,033</u>
Other taxes			
Amusement	57,504	63,995	57,504
Places of eating	485,000	533,059	516,007
Utility	950,000	903,954	932,667
Water	178,000	164,555	168,435
Replacement	1,250	1,335	1,293
Total other taxes	<u>1,671,754</u>	<u>1,666,898</u>	<u>1,675,906</u>
Total taxes	<u>1,858,898</u>	<u>1,854,514</u>	<u>1,856,939</u>
Intergovernmental			
Municipal sales tax	3,600,000	4,183,416	3,964,030
Illinois income tax	736,319	829,140	774,423
Federal/state grants	57,289	111,650	405,078
Drug forfeiture - state	33,293	1,357	1,400
Drug forfeiture - DEA	-	19,683	27,188
NARCINT seizures	-	-	101,458
Total intergovernmental	<u>4,426,901</u>	<u>5,145,246</u>	<u>5,273,577</u>
Licenses and permits			
Licenses			
Liquor	57,750	63,750	57,750
Business	72,000	76,196	71,940
Vending machine	2,595	2,675	2,580
Scavenger	8,000	7,000	7,000
Total licenses	<u>140,345</u>	<u>149,621</u>	<u>139,270</u>

(Cont.)

Village of Willowbrook, Illinois

General Fund

Schedule of Revenues – Budget and Actual

(With Comparative Actual)

Year Ended April 30, 2019

	2019		2018
	Original and Final Operating Budget	Actual	Actual
Permits			
Building	\$ 250,000	\$ 710,053	\$ 611,601
Sign	5,000	14,916	14,814
Other	2,500	1,670	8,577
Total permits	<u>257,500</u>	<u>726,639</u>	<u>634,992</u>
 Total licenses and permits	<u>397,845</u>	<u>876,260</u>	<u>774,262</u>
 Charges for services			
Charges and fees			
Planning application fees	10,000	17,825	16,159
Public hearing fees	2,550	26,495	5,400
Planning review fees	6,000	-	-
Accident report copies	2,000	2,680	2,441
Video gaming fees	36,000	49,704	46,083
Ordinances and maps	50	20	89
Elevator inspection fees	5,000	12,075	13,275
Burglar alarm fees	10,000	16,755	17,275
NSF fee	-	25	75
Total charges and fees	<u>71,600</u>	<u>125,579</u>	<u>100,797</u>
 Park and recreation			
Summer recreation fees	2,000	7,185	8,525
Fall recreation fees	200	-	-
Spring recreation fees	550	-	-
Special events	3,200	3,448	2,629
Holiday contribution	4,000	2,450	3,120
Park and recreation contribution	2,500	10,300	11,773
Park permit fees	3,000	5,165	1,020
Burr Ridge/Willowbrook baseball	6,500	6,073	5,583
Total park and recreation	<u>21,950</u>	<u>34,621</u>	<u>32,650</u>
 Total charges for services	<u>93,550</u>	<u>160,200</u>	<u>133,447</u>

(Cont.)

Village of Willowbrook, Illinois

General Fund

Schedule of Revenues – Budget and Actual

(With Comparative Actual)

Year Ended April 30, 2019

	2019		
	Original and Final Operating Budget	Actual	2018 Actual
Fines			
Circuit Court	\$ 100,000	\$ 103,735	\$ 125,154
Traffic	30,000	18,118	21,347
Red light fines	560,000	932,040	674,617
Total fines	690,000	1,053,893	821,118
Investment income (loss)	12,000	88,283	40,135
Miscellaneous			
Reimbursements, tree planting	500	975	1,050
Reimbursements, IRMA	-	52,091	35,605
Reimbursements, police special detail	4,000	8,284	11,724
Reimbursements, Public Works other	-	4,675	1,858
Reimbursements, red light energy	1,320	1,638	1,684
Park Memorial Program	-	-	500
Reimbursements - brush pick-up	11,600	11,124	8,096
Reimbursements - waste sticker proceeds	-	-	60
Bid proposal deposit	-	-	210
Other receipts	20,000	31,340	88,040
Donations	-	200	-
Other grants	-	9,362	-
Franchise payments	17,000	14,591	14,339
Cable T.V. franchise fees	216,000	213,358	217,379
Total miscellaneous	270,420	347,638	380,545
Total revenues	\$ 7,749,614	\$ 9,526,034	\$ 9,280,023

Village of Willowbrook, Illinois
General Fund
Schedule of Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2019

	2019			2018
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
General Government				
Village Board and Clerk				
General management	\$ 139,374	\$ 69,687	\$ 63,759	\$ 66,268
Community relations	1,000	500	-	-
Total Village Board and Clerk	140,374	70,187	63,759	66,268
Board of Police Commissioners				
General management	610	305	381	553
Administration	20,200	10,100	1,508	1,236
Other	30,000	15,000	4,066	2,751
Total Board of Police Commissioners	50,810	25,405	5,955	4,540
Administration				
General management	790,236	395,118	429,398	386,465
Data processing	24,026	12,013	19,386	15,866
Buildings	147,674	73,837	73,868	104,523
Legal services	134,000	67,000	119,658	82,041
Community relations	28,000	14,000	567,117	22,953
Risk management	498,228	249,114	196,013	205,235
Capital improvements	20,600	10,300	13,025	63,875
Total Administration	1,642,764	821,382	1,418,465	880,958
Planning and Economic Development				
General management	179,242	89,621	37,531	110,020
Data processing	3,200	1,600	1,465	192
Engineering	239,500	119,750	126,242	100,094
Total Planning and Economic Development	421,942	210,971	165,238	210,306
Finance				
General management	672,754	336,377	322,634	324,396
Data processing	153,552	76,776	76,713	63,472
Financial audit	61,546	30,773	29,998	34,039
Capital outlay	1,000	500	-	-
Total Finance	888,852	444,426	429,345	421,907

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2019

	2019			2018
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Building and Zoning				
General management	\$ 358,428	\$ 179,214	\$ 170,678	\$ 185,226
Data processing	23,400	11,700	8,701	192
Engineering	268,000	134,000	231,230	307,705
Inspection services	119,000	59,500	68,552	78,161
Total Building and Zoning	768,828	384,414	479,161	571,284
Total General Government	3,913,570	1,956,785	2,561,923	2,155,263
Less reimbursements from other funds	-	(314,282)	(314,282)	(360,778)
Net General Government	3,913,570	1,642,503	2,247,641	1,794,485
Public Safety				
Police				
Administration	9,456,980	4,728,490	4,622,609	4,629,158
Data Processing	114,246	57,123	30,943	25,814
Risk management	40,000	20,000	4,624	12,888
Patrol services	79,586	39,793	25,338	123,285
Investigative service	2,000	1,000	-	9
Traffic safety	10,600	5,300	4,956	5,168
Emergency services/disaster	1,000	500	-	-
Crime prevention	12,000	6,000	4,774	4,600
Telecommunications	578,842	289,421	288,482	261,990
Capital Improvements	171,254	85,627	6,460	49,142
Total Public Safety	10,466,508	5,233,254	4,988,186	5,112,054
Less reimbursements from other funds	-	(160,594)	(160,594)	(163,768)
Net Public Safety	10,466,508	5,072,660	4,827,592	4,948,286
Highways and Streets				
Public works				
Administration	738,988	369,494	390,518	377,121
Data processing	2,746	1,373	1,298	1,850
Engineering	133,000	66,500	28,626	58,611
Buildings	42,972	21,486	24,534	29,373

(Cont.)

Village of Willowbrook, Illinois

General Fund

Schedule of Expenditures – Budget and Actual

(With Comparative Actual)

Year Ended April 30, 2019

	2019			2018
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Equipment repair	\$ 40,000	\$ 20,000	\$ 45,915	\$ 19,595
Snow removal	132,400	66,200	67,869	73,702
Street lighting	82,680	41,340	39,942	46,520
Storm water improvements	554,000	277,000	427,835	465,648
Street maintenance	342,800	171,400	184,471	122,867
Capital improvements	60,000	30,000	16,893	82,812
Total Highways and Streets	2,129,586	1,064,793	1,227,901	1,278,099
Less reimbursements from other funds	-	(23,930)	(23,930)	(28,487)
Total Highways and Streets	2,129,586	1,040,863	1,203,971	1,249,612
Health and Welfare				
Pest control	68,200	34,100	33,480	32,039
Culture and Recreation				
Parks and recreation				
Administration	117,668	58,834	55,977	61,395
Data processing	30,000	15,000	15,000	20,128
Landscaping	126,800	63,400	66,404	75,676
Maintenance	223,146	111,573	126,144	60,190
Summer program	27,640	13,820	9,195	10,411
Fall program	13,100	6,550	5,333	5,000
Winter/spring program	15,800	7,900	5,619	5,000
Special events	60,710	30,355	27,200	25,658
Special recreation services	145,882	72,941	47,474	109,446
Capital improvements	3,000	1,500	3,675	900,454
Total Culture and Recreation	763,746	381,873	362,021	1,273,358
Total expenditures	\$ 17,341,610	\$ 8,171,999	\$ 8,674,705	\$ 9,297,780

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2019

	2019			2018
	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	\$ 44,400	\$ 44,500
Salary, Village Clerk	14,400	7,200	7,200	7,200
Life insurance	1,848	924	839	917
Medicare	1,610	805	787	807
Social Security	6,882	3,441	3,363	3,452
	<u>121,340</u>	<u>60,670</u>	<u>56,589</u>	<u>56,876</u>
Supplies and materials				
Office supplies	1,000	500	76	247
Gas, oil, wash and mileage	200	100	24	-
Schools, conferences and travel	10,620	5,310	4,026	6,040
Fees, dues and subscriptions	4,822	2,411	1,756	2,369
	<u>16,642</u>	<u>8,321</u>	<u>5,882</u>	<u>8,656</u>
Contractual services				
Phone, telephones	1,392	696	1,288	736
	<u>139,374</u>	<u>69,687</u>	<u>63,759</u>	<u>66,268</u>
Total general management				
	<u>139,374</u>	<u>69,687</u>	<u>63,759</u>	<u>66,268</u>
Community relations				
Supplies and materials				
Public relations	1,000	500	-	-
	<u>1,000</u>	<u>500</u>	<u>-</u>	<u>-</u>
Total Village Board and Clerk	<u>140,374</u>	<u>70,187</u>	<u>63,759</u>	<u>66,268</u>
Board of Police Commissioners				
General management				
Personal services				
Life insurance	480	240	335	505
Medicare	30	15	9	9
Social Security	100	50	37	39
	<u>610</u>	<u>305</u>	<u>381</u>	<u>553</u>
Total general management				
	<u>610</u>	<u>305</u>	<u>381</u>	<u>553</u>
Administration				
Contractual services				
Fees, BOPC attorney	12,000	6,000	-	273
	<u>12,000</u>	<u>6,000</u>	<u>-</u>	<u>273</u>

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2019

	2019			2018
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Supplies and materials				
Office supplies	\$ 200	\$ 100	\$ -	\$ -
Printing and publishing	4,000	2,000	590	-
Schools, conferences and travel	2,000	1,000	539	525
Fees, dues and subscriptions	1,000	500	379	438
Postage and meter rent	1,000	500	-	-
	<u>8,200</u>	<u>4,100</u>	<u>1,508</u>	<u>963</u>
Total administration	<u>20,200</u>	<u>10,100</u>	<u>1,508</u>	<u>1,236</u>
Other				
Exams, written	20,000	10,000	1,400	-
Exams, physical	4,000	2,000	646	611
Exams, psychological	4,000	2,000	1,700	1,500
Exams, polygraph	2,000	1,000	320	640
	<u>30,000</u>	<u>15,000</u>	<u>4,066</u>	<u>2,751</u>
Total other	<u>30,000</u>	<u>15,000</u>	<u>4,066</u>	<u>2,751</u>
Total Board of Police Commissioners	<u>50,810</u>	<u>25,405</u>	<u>5,955</u>	<u>4,540</u>
Administration				
General management				
Personal services				
Salaries, Administrator	175,544	87,772	95,480	88,267
Salaries, Assistant Village Administrator	137,504	68,752	55,880	68,300
Salaries, clerical	152,716	76,358	102,446	75,681
Salaries, administrative intern	22,464	11,232	-	-
Overtime	10,000	5,000	6,187	6,877
Personnel recruitment	1,100	550	15,554	1,743
Health/dental/life insurance	36,264	18,132	28,067	34,827
Unemployment insurance	408	204	220	120
Medicare	7,224	3,612	3,918	3,522
Social Security	25,044	12,522	14,215	13,057
IMRF	70,128	35,064	37,127	37,209
	<u>638,396</u>	<u>319,198</u>	<u>359,094</u>	<u>329,603</u>

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2019

	2019			2018
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Contractual services				
Phone, telephones	\$ 45,502	\$ 22,751	\$ 16,361	\$ 10,526
Codify ordinances	5,000	2,500	4,103	655
Consulting services	-	-	7,767	-
	<u>50,502</u>	<u>25,251</u>	<u>28,231</u>	<u>11,181</u>
Supplies and materials				
Office supplies	20,000	10,000	6,843	7,458
Printing and publishing	6,000	3,000	2,988	1,428
Gas, oil, wash and mileage	4,000	2,000	1,185	1,275
Schools, conferences and travel	9,000	4,500	1,522	4,078
Strategic planning	4,000	2,000	-	1,750
Fees, dues and subscriptions	25,458	12,729	12,829	12,959
Postage and meter rent	10,000	5,000	4,725	4,531
Copy service	14,880	7,440	8,817	8,770
Commissary provisions	2,000	1,000	1,516	1,134
	<u>95,338</u>	<u>47,669</u>	<u>40,425</u>	<u>43,383</u>
Equipment				
Maintenance, vehicles	5,000	2,500	166	2,303
Maintenance, equipment	1,000	500	-	-
	<u>6,000</u>	<u>3,000</u>	<u>166</u>	<u>2,303</u>
Other				
Cash - over/short	-	-	-	(5)
Settlement	-	-	1,032	-
Contingencies	-	-	450	-
	<u>-</u>	<u>-</u>	<u>1,482</u>	<u>(5)</u>
Total general management	<u>790,236</u>	<u>395,118</u>	<u>429,398</u>	<u>386,465</u>
Data processing				
Contractual services				
EDP equipment/software	-	-	-	3,898
Internet/website hosting	17,046	8,523	8,899	7,385
EDP licenses	-	-	72	714
Document storage/scanning	5,480	2,740	10,365	3,869
EDP personnel training	500	250	-	-
	<u>23,026</u>	<u>11,513</u>	<u>19,336</u>	<u>15,866</u>

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2019

	2019			2018
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Supplies and materials				
Operating supplies	\$ 1,000	\$ 500	\$ 50	\$ -
Total data processing	24,026	12,013	19,386	15,866
Buildings				
Contractual services				
Maintenance, buildings	124,774	62,387	60,360	81,282
Nicor Gas - 7760 Quincy	-	-	-	4,116
Nicor Gas - 835 Midway	4,000	2,000	2,425	2,679
Nicor Gas - 825 Midway	-	-	-	3,515
Com Ed - 835 Midway	-	-	3,412	2,163
Sanitary - 7760 Quincy	-	-	-	313
Sanitary - 835 Midway	900	450	675	554
Sanitary - 825 Midway	-	-	-	89
Landscape, Village Hall	5,000	2,500	1,122	910
	134,674	67,337	67,994	95,621
Supplies and materials				
Building maintenance supplies	13,000	6,500	5,874	8,902
Total buildings	147,674	73,837	73,868	104,523
Legal services				
Contractual services				
Fees, Village attorney	120,000	60,000	101,882	76,084
Fees, special attorney	7,000	3,500	16,645	5,957
Fees, labor counsel	7,000	3,500	1,131	-
Total legal services	134,000	67,000	119,658	82,041
Community relations				
Contractual services				
Public relations	20,000	10,000	4,821	19,953
Newsletter	1,000	500	-	-
Crisis management	-	-	561,671	-
Meals-on-wheels	4,000	2,000	-	1,500
Senior Citizen Taxi Program	3,000	1,500	625	1,500
Total community relations	28,000	14,000	567,117	22,953

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2019

	2019			2018
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Risk management				
Contractual services				
Insurance, IRMA	\$ 475,428	\$ 237,714	\$ 177,009	\$ 198,942
Self-insurance, deductible	20,000	10,000	17,197	5,452
Wellness	2,800	1,400	1,807	841
Total risk management	498,228	249,114	196,013	205,235
Capital improvements				
Capital outlay				
Building improvements	15,600	7,800	2,882	-
Furniture and office equipment	5,000	2,500	-	63,875
PEG channel equipment	-	-	10,143	-
Total capital improvements	20,600	10,300	13,025	63,875
Total Administration	1,642,764	821,382	1,418,465	880,958
Planning and Economic Development				
General management				
Personal services				
Salaries, clerical	43,576	21,788	20,715	30,269
Overtime	1,000	500	-	-
Health/dental/life insurance	19,938	9,969	8,191	9,584
Plan commission life insurance	1,680	840	1,043	1,153
Unemployment insurance	68	34	51	34
Medicare	646	323	314	444
Social Security	2,764	1,382	1,341	1,898
IMRF	6,570	3,285	2,849	4,595
	76,242	38,121	34,504	47,977
Contractual services				
Design consultants	90,000	45,000	-	58,018
Supplies and materials				
Office supplies	1,000	500	161	224
Printing and publishing	4,000	2,000	2,115	2,056
Schools, conferences and travel	3,000	1,500	-	-
Fees, dues and subscriptions	3,000	1,500	474	1,497
Postage and meter rent	1,000	500	277	248
	12,000	6,000	3,027	4,025

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2019

	2019			2018
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Equipment				
Operating equipment	\$ 1,000	\$ 500	\$ -	\$ -
Total general management	179,242	89,621	37,531	110,020
Data processing				
Contractual services				
EDP licenses	-	-	-	192
EDP personnel training	3,200	1,600	1,465	-
Total data processing	3,200	1,600	1,465	192
Engineering				
Contractual services				
Rent, meeting room	500	250	-	-
Fees, engineering	6,000	3,000	954	-
Fees, court reporter	5,000	2,500	1,282	1,354
Plan review, engineering	20,000	10,000	5,066	5,523
Plan review, planner	200,000	100,000	113,820	90,256
Plan review, traffic consultant	8,000	4,000	5,120	2,961
Total engineering	239,500	119,750	126,242	100,094
Total Planning and Economic Development	421,942	210,971	165,238	210,306
Finance				
General management				
Personal services				
Salaries, management	262,762	131,381	132,240	129,637
Salaries, clerical	152,716	76,358	77,022	75,750
Part-time clerical	61,248	30,624	28,075	29,282
Overtime	3,000	1,500	42	531
Health/dental/life insurance	80,088	40,044	36,561	36,981
Unemployment insurance	544	272	265	255
Medicare	6,956	3,478	3,309	3,266
Social Security	29,374	14,687	14,150	13,964
IMRF	56,456	28,228	26,460	28,745
Total	653,144	326,572	318,124	318,411

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2019

	2019			2018
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Supplies and materials				
Office supplies	\$ 7,400	\$ 3,700	\$ 857	\$ 2,236
Printing and publishing	2,000	1,000	1,383	880
Gas, oil, wash and mileage	500	250	300	259
Schools, conferences and travel	4,000	2,000	370	849
Fees, dues and subscriptions	4,710	2,355	1,413	1,528
Postage and meter rent	1,000	500	187	233
	<u>19,610</u>	<u>9,805</u>	<u>4,510</u>	<u>5,985</u>
Total general management	<u>672,754</u>	<u>336,377</u>	<u>322,634</u>	<u>324,396</u>
Data processing				
Contractual services				
EDP equipment/software	29,340	14,670	9,135	11,145
EDP licenses	58,452	29,226	25,213	22,764
Document storage/scanning	10,560	5,280	4,865	4,563
EDP personnel training	5,200	2,600	-	-
IT consulting services	50,000	25,000	37,500	25,000
	<u>153,552</u>	<u>76,776</u>	<u>76,713</u>	<u>63,472</u>
Total data processing	<u>153,552</u>	<u>76,776</u>	<u>76,713</u>	<u>63,472</u>
Financial audit				
Contractual services				
Audit services	56,546	28,273	27,658	27,374
Financial services	5,000	2,500	2,340	6,665
	<u>61,546</u>	<u>30,773</u>	<u>29,998</u>	<u>34,039</u>
Capital improvements				
Capital outlay				
Furniture and office equipment	1,000	500	-	-
	<u>888,852</u>	<u>444,426</u>	<u>429,345</u>	<u>421,907</u>

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2019

	2019			2018
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Building and Zoning				
General management				
Personal services				
Salaries, permanent employees	\$ 155,330	\$ 77,665	\$ 78,333	\$ 76,478
Salaries, clerical	43,576	21,788	21,889	30,074
Overtime	30,000	15,000	13,472	13,784
Health/dental/life insurance	59,966	29,983	23,149	29,072
Unemployment insurance	204	102	111	96
Medicare	3,320	1,660	1,591	1,694
Social Security	14,192	7,096	6,803	7,245
IMRF	33,740	16,870	15,574	18,412
	<u>340,328</u>	<u>170,164</u>	<u>160,922</u>	<u>176,855</u>
Contractual services				
Telephone	2,000	1,000	701	1,011
Supplies and materials				
Office supplies	2,000	1,000	2,300	785
Printing and publishing	1,500	750	775	627
Gas, oil, wash and mileage	2,000	1,000	909	1,044
Schools, conferences and travel	2,000	1,000	1,149	1,261
Fees, dues and subscriptions	1,000	500	2,574	1,165
Postage and meter rent	800	400	451	289
Uniforms	800	400	-	315
	<u>10,100</u>	<u>5,050</u>	<u>8,158</u>	<u>5,486</u>
Equipment				
Operating equipment	1,000	500	-	225
Maintenance, vehicles	5,000	2,500	897	1,649
	<u>6,000</u>	<u>3,000</u>	<u>897</u>	<u>1,874</u>
Total general management	<u>358,428</u>	<u>179,214</u>	<u>170,678</u>	<u>185,226</u>
Data processing				
Contractual services				
EDP equipment/software	-	-	31	-
EDP licenses	-	-	-	192
Document storage/scanning	18,200	9,100	7,220	-

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2019

	2019			2018
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
EDP personnel training	\$ 5,200	\$ 2,600	\$ 1,450	\$ -
Total data processing	23,400	11,700	8,701	192
Contractual services				
Consulting services	40,000	20,000	23,774	77,285
Fees, engineering	7,000	3,500	4,232	6,549
Fees, drainage engineers	20,000	10,000	15,074	32,631
Reimbursed expenditures, engineering	1,000	500	-	-
Plan review, engineering	10,000	5,000	3,126	8,943
Plan review, structural	10,000	5,000	8,166	6,761
Plan review, building code	150,000	75,000	160,683	150,403
Plan review, drainage engineer	30,000	15,000	16,175	25,133
Total engineering	268,000	134,000	231,230	307,705
Inspection services				
Contractual services				
Part-time inspector	80,000	40,000	47,137	50,954
Plumbing inspector	15,000	7,500	12,665	17,685
Elevator inspector	16,000	8,000	6,562	6,732
Code enforcement	8,000	4,000	2,188	2,790
	119,000	59,500	68,552	78,161
Total Building and Zoning	768,828	384,414	479,161	571,284
Total General Government	3,913,570	1,956,785	2,561,923	2,155,263
Less reimbursements from other funds	-	(314,282)	(314,282)	(360,778)
Net General Government	\$ 3,913,570	\$ 1,642,503	\$ 2,247,641	\$ 1,794,485

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2019

	2019			2018 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
Public Safety				
Police				
Administration				
Personal services				
Salaries, permanent employees	\$ 4,421,448	\$ 2,210,724	\$ 2,166,945	\$ 2,294,729
Overtime	500,000	250,000	376,547	299,599
Overtime, special detail and grants	24,000	12,000	-	8,043
Salaries, clerical	350,792	175,396	180,449	172,452
Overtime, clerical	18,000	9,000	6,288	7,519
Part time, clerical	40,000	20,000	2,189	16,509
Accreditation Manager	16,000	8,000	1,129	9,699
Personnel recruitment	3,000	1,500	-	-
Health/dental/life insurance	770,900	385,450	348,645	358,716
Unemployment insurance	3,828	1,914	1,863	2,136
Medicare	77,868	38,934	37,988	39,915
Social Security	26,338	13,169	12,039	21,204
IMRF	54,360	27,180	26,524	27,813
Police pension	1,742,168	871,084	871,084	871,363
	<u>8,048,702</u>	<u>4,024,351</u>	<u>4,031,690</u>	<u>4,129,697</u>
Contractual services				
Phone, telephones	54,000	27,000	19,875	20,779
Accreditation	12,000	6,000	5,320	15,527
Building maintenance/HVAC	4,772	2,386	1,941	-
Nicor Gas - 7760 Quincy	5,000	2,500	4,387	-
FIAT	7,000	3,500	3,500	3,500
Fees, field court attorney	24,000	12,000	15,853	15,111
DuPage Children's Center	6,000	3,000	3,000	3,000
Firing range	5,000	2,500	1,889	1,764
Red light, adjudicator	12,000	6,000	3,652	4,156
Red light, camera fees	550,000	275,000	269,700	197,780
Red light, ComEd	4,000	2,000	1,638	1,567
Red light, administration fee	44,000	22,000	31,250	21,374
Sanitary - 7760 Quincy	700	350	429	-
	<u>728,472</u>	<u>364,236</u>	<u>362,434</u>	<u>284,558</u>

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2019

	2019			2018
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Supplies and materials				
Office supplies	\$ 14,000	\$ 7,000	\$ 4,496	\$ 6,079
Printing and publishing	12,000	6,000	1,371	5,218
Gas, oil, wash and mileage	130,000	65,000	52,941	49,972
Schools, conferences and travel	60,414	30,207	24,034	20,259
Tuition reimbursement	6,000	3,000	2,250	2,250
Fees, dues and subscriptions	30,000	15,000	10,415	14,056
Cadet program	8,000	4,000	2,068	690
Postage and meter rent	8,000	4,000	4,124	4,012
Copy service	8,000	4,000	4,044	4,734
Operating supplies	7,000	3,500	3,706	2,214
Uniforms	62,200	31,100	22,435	34,805
Ammunition	36,000	18,000	12,731	3,676
	<u>381,614</u>	<u>190,807</u>	<u>144,615</u>	<u>147,965</u>
Equipment				
Operating equipment	48,000	24,000	27,309	25,151
Body cameras	67,692	33,846	-	-
Furniture and office equipment	12,000	6,000	3,623	445
Maintenance, vehicles	140,000	70,000	44,227	41,095
Maintenance, radio equipment	30,500	15,250	8,711	247
	<u>298,192</u>	<u>149,096</u>	<u>83,870</u>	<u>66,938</u>
Total administration	<u>9,456,980</u>	<u>4,728,490</u>	<u>4,622,609</u>	<u>4,629,158</u>
Data processing				
Contractual services				
Consulting services	-	-	-	750
EDP equipment/software	15,500	7,750	3,103	8,448
Internet/website hosting	3,936	1,968	468	562
EDP licenses	56,810	28,405	26,460	15,381
Document storage/scanning	38,000	19,000	912	673
	<u>114,246</u>	<u>57,123</u>	<u>30,943</u>	<u>25,814</u>
Total data processing	<u>114,246</u>	<u>57,123</u>	<u>30,943</u>	<u>25,814</u>

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2019

	2019			2018
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Risk management				
Contractual services				
Self-insurance, deductible	\$ 40,000	\$ 20,000	\$ 4,624	\$ 11,980
Other claims	-	-	-	908
Total risk management	40,000	20,000	4,624	12,888
Patrol services				
Contractual services				
Animal control	1,600	800	310	835
Supplies and materials				
K-9 program	8,400	4,200	2,244	1,536
Jail supplies	3,000	1,500	865	738
Uniforms	-	-	879	86
Drug forfeitures - state	66,586	33,293	1,357	1,400
Drug forfeitures - federal	-	-	19,683	27,188
NARCINT	-	-	-	91,502
Total patrol services	77,986	38,993	25,028	122,450
Total patrol services	79,586	39,793	25,338	123,285
Investigative services				
Supplies and materials				
Confidential funds	2,000	1,000	-	9
Traffic safety				
Personal services				
Part-time, crossing guards	10,600	5,300	4,956	5,168
Emergency services/disaster				
Supplies and materials				
Siren maintenance	1,000	500	-	-
Crime prevention				
Supplies and materials				
Printing and publishing	2,000	1,000	-	-
Commodities	10,000	5,000	4,774	4,600
Total crime prevention	12,000	6,000	4,774	4,600

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2019

	2019			2018
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Telecommunications				
Contractual services				
Radio dispatching	\$ 578,842	\$ 289,421	\$ 288,482	\$ 261,990
Capital improvements				
Capital outlay				
Building construction & remodeling	12,920	6,460	6,460	3,349
Vehicles, new	158,334	79,167	-	45,793
Total capital improvements	171,254	85,627	6,460	49,142
Total Public Safety	10,466,508	5,233,254	4,988,186	5,112,054
Less reimbursements from other funds	-	(160,594)	(160,594)	(163,768)
Net Public Safety	\$ 10,466,508	\$ 5,072,660	\$ 4,827,592	\$ 4,948,286
Highways and Streets				
Public works				
Administration				
Personal services				
Salaries, permanent employees	\$ 358,192	\$ 179,096	\$ 202,941	\$ 175,031
Overtime	45,000	22,500	27,859	32,949
Part-time, labor	60,000	30,000	12,958	35,152
Salaries, clerical	49,914	24,957	25,239	24,926
Health/dental/life insurance	74,142	37,071	41,630	33,872
Unemployment insurance	340	170	314	339
Medicare	7,440	3,720	3,821	3,833
Social Security	28,972	14,486	14,754	14,966
IMRF	66,788	33,394	34,775	35,333
	690,788	345,394	364,291	356,401
Contractual services				
Telephones	5,000	2,500	2,213	2,850

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2019

	2019			2018
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Supplies and materials				
Office supplies	\$ 1,000	\$ 500	\$ 894	\$ -
Printing and publishing	1,000	500	1,009	447
Gas, oil, wash and mileage	15,000	7,500	10,341	8,512
Schools, conferences and travel	4,000	2,000	370	130
Reimbursable personnel expenses	600	300	-	-
Fees, dues and subscriptions	600	300	199	396
Postage and meter rent	3,000	1,500	1,343	1,500
Uniforms	10,000	5,000	4,185	4,276
	<u>35,200</u>	<u>17,600</u>	<u>18,341</u>	<u>15,261</u>
Equipment				
Operating supplies and equipment	7,000	3,500	1,897	2,609
Furniture and office equipment	1,000	500	1,439	-
Telephone equipment	-	-	2,337	-
	<u>8,000</u>	<u>4,000</u>	<u>5,673</u>	<u>2,609</u>
Total administration	<u>738,988</u>	<u>369,494</u>	<u>390,518</u>	<u>377,121</u>
Data processing				
Contractual services				
EDP equipment/software	-	-	-	288
Internet/website hosting	2,746	1,373	1,298	1,306
EDP licenses	-	-	-	256
	<u>2,746</u>	<u>1,373</u>	<u>1,298</u>	<u>1,850</u>
Total data processing	<u>2,746</u>	<u>1,373</u>	<u>1,298</u>	<u>1,850</u>
Engineering				
Contractual services				
Fees, engineering	130,000	65,000	28,626	57,470
Plan review, engineering	3,000	1,500	-	1,141
	<u>133,000</u>	<u>66,500</u>	<u>28,626</u>	<u>58,611</u>
Total engineering	<u>133,000</u>	<u>66,500</u>	<u>28,626</u>	<u>58,611</u>
Buildings				
Equipment				
Maintenance, garage	12,000	6,000	5,589	9,802
Maintenance, salt bins	5,000	2,500	593	2,319
Nicor Gas	4,000	2,000	3,290	3,165

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2019

	2019			2018
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Sanitary user charge	\$ 200	\$ 100	\$ 136	\$ 177
Maintenance, public works building	21,772	10,886	14,926	13,910
Total buildings	42,972	21,486	24,534	29,373
Equipment repair				
Equipment				
Maintenance, vehicles	40,000	20,000	44,701	18,413
Maintenance, equipment	-	-	1,214	1,182
Total equipment repair	40,000	20,000	45,915	19,595
Snow removal				
Contractual services				
Snow removal contract	120,000	60,000	66,263	73,330
Equipment				
Maintenance, equipment	12,000	6,000	1,606	372
Supplies and materials				
Reimbursable personal expenditures	400	200	-	-
Total snow removal	132,400	66,200	67,869	73,702
Street lighting				
Contractual services				
Energy	38,280	19,140	22,234	21,312
Maintenance - street lights	30,000	15,000	15,682	17,332
Maintenance - traffic signals	14,400	7,200	2,026	7,876
Total street lighting	82,680	41,340	39,942	46,520
Storm water improvements				
Contractual services				
Jet cleaning culvert	30,000	15,000	18,370	9,417
Site improvements	40,000	20,000	-	9,123
Equipment rental	7,000	3,500	1,483	1,689
	77,000	38,500	19,853	20,229

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2019

	2019			2018
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Supplies and materials				
Street and ROW maintenance	\$ 280,000	\$ 140,000	\$ 179,378	\$ 144,418
Maintenance, Saw Mill Creek	7,000	3,500	-	3,092
Tree maintenance	110,000	55,000	161,762	228,605
Maintenance, storm water improvements	80,000	40,000	66,842	69,304
	<u>477,000</u>	<u>238,500</u>	<u>407,982</u>	<u>445,419</u>
 Total storm water improvements	 <u>554,000</u>	 <u>277,000</u>	 <u>427,835</u>	 <u>465,648</u>
Street maintenance				
Contractual services				
Trash removal	2,500	1,250	720	-
Route 83 beautification	105,000	52,500	39,798	43,410
Reimbursed expenditures, construction	1,000	500	-	-
Reimbursed expenditures, other	5,000	2,500	9,535	4,669
Reimbursed expenditures, brush pickup	40,000	20,000	19,600	19,400
Equipment rental	1,500	750	-	-
	<u>155,000</u>	<u>77,500</u>	<u>69,653</u>	<u>67,479</u>
Supplies and materials				
Street and ROW maintenance	50,000	25,000	-	-
Operating supplies, salt	110,000	55,000	77,233	41,769
J.U.L.I.E	4,800	2,400	2,304	3,388
Road signs	20,000	10,000	35,060	9,189
	<u>184,800</u>	<u>92,400</u>	<u>114,597</u>	<u>54,346</u>
Equipment				
Operating equipment	<u>3,000</u>	<u>1,500</u>	<u>221</u>	<u>1,042</u>
 Total street maintenance	 <u>342,800</u>	 <u>171,400</u>	 <u>184,471</u>	 <u>122,867</u>

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2019

	2019			2018
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Capital improvements				
Capital outlay				
Street improvements	\$ 60,000	\$ 30,000	\$ 16,893	\$ 82,812
Total Highways and Streets	2,129,586	1,064,793	1,227,901	1,278,099
Less reimbursements from other funds	-	(23,930)	(23,930)	(28,487)
Total Highways and Streets	<u>\$ 2,129,586</u>	<u>\$ 1,040,863</u>	<u>\$ 1,203,971</u>	<u>\$ 1,249,612</u>
Health and Welfare				
Pest control				
Contractual services				
Pest control	\$ 2,000	\$ 1,000	\$ -	\$ -
Mosquito abatement	66,200	33,100	33,480	32,039
Total Health and Welfare	<u>\$ 68,200</u>	<u>\$ 34,100</u>	<u>\$ 33,480</u>	<u>\$ 32,039</u>
Culture and Recreation				
Parks and Recreation				
Administration				
Personal services				
Salaries, permanent employees	\$ 69,194	\$ 34,597	\$ 33,010	\$ 30,889
Overtime	-	-	155	-
Unemployment insurance	174	87	90	58
Life insurance - commissioners	2,112	1,056	1,404	1,825
Medicare	1,004	502	629	567
Social Security	4,290	2,145	2,940	2,423
IMRF	9,144	4,572	5,627	5,180
Total	<u>85,918</u>	<u>42,959</u>	<u>43,855</u>	<u>40,942</u>
Supplies and materials				
Emergency telephone line	200	100	-	300
Office supplies	-	-	19	-
Printing and publishing	24,850	12,425	8,434	15,563
Gas, oil, wash and mileage	500	250	-	-
Schools, conferences and travel	650	325	-	-

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2019

	2019			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2018 Actual
Fees, dues and subscriptions	\$ 550	\$ 275	\$ -	\$ -
Postage and meter rent	5,000	2,500	3,669	4,590
	<u>31,750</u>	<u>15,875</u>	<u>12,122</u>	<u>20,453</u>
Total administration	<u>117,668</u>	<u>58,834</u>	<u>55,977</u>	<u>61,395</u>
Data processing				
Contractual services				
EDP licenses	-	-	-	128
Consulting services	30,000	15,000	15,000	20,000
	<u>30,000</u>	<u>15,000</u>	<u>15,000</u>	<u>20,128</u>
Total data processing	<u>30,000</u>	<u>15,000</u>	<u>15,000</u>	<u>20,128</u>
Landscaping				
Supplies and materials				
Park landscaping supplies	18,000	9,000	8,911	20,118
Landscape maintenance services	108,800	54,400	57,493	55,558
	<u>126,800</u>	<u>63,400</u>	<u>66,404</u>	<u>75,676</u>
Total landscaping	<u>126,800</u>	<u>63,400</u>	<u>66,404</u>	<u>75,676</u>
Maintenance				
Personal services				
Part time labor	3,000	1,500	2,799	761
Overtime	14,000	7,000	9,123	5,018
	<u>17,000</u>	<u>8,500</u>	<u>11,922</u>	<u>5,779</u>
Contractual services				
HVAC maintenance	4,772	2,386	1,941	-
Rent, equipment	500	250	153	290
Nicor Gas - 825 Midway	2,400	1,200	2,378	-
Sanitary user charge - parks	-	-	2,909	8
Sanitary - 825 Midway	200	100	17	-
Trash removal	-	-	-	-
Ballfield maintenance and supplies	13,000	6,500	4,927	-
Contracted maintenance	84,000	42,000	56,047	44,939
	<u>104,872</u>	<u>52,436</u>	<u>68,372</u>	<u>45,237</u>
Supplies and materials				
Operating supplies	19,000	9,500	2,330	8,400

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2019

	2019			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2018 Actual
Equipment				
Maintenance, equipment	\$ 82,274	\$ 41,137	\$ 43,520	\$ 774
Total maintenance	223,146	111,573	126,144	60,190
Summer program				
Personal services				
Summer program	17,640	8,820	3,862	5,411
Seniors program	10,000	5,000	5,333	5,000
Total summer program	27,640	13,820	9,195	10,411
Fall program				
Personal services				
Fall program	1,100	550	-	-
Seniors program	12,000	6,000	5,333	5,000
Total fall program	13,100	6,550	5,333	5,000
Winter/spring program				
Personal services				
Recreation instructors	1,400	700	-	-
Winter/spring programs	4,400	2,200	286	-
Seniors program	10,000	5,000	5,333	5,000
Total winter/spring program	15,800	7,900	5,619	5,000
Special events				
Children's special events	3,600	1,800	2,734	5,735
Family special event - movie night	3,260	1,630	2,118	861
Family special event - tree lighting	2,800	1,400	2,059	1,313
Family special event - back to school	3,000	1,500	200	970
Family special event - race	19,050	9,525	11,273	16,779
Children's holiday party	9,000	4,500	3,101	-
Park opening	20,000	10,000	5,715	-
Total special events	60,710	30,355	27,200	25,658

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2019

	2019			2018
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Special recreation services				
SRA program dues	\$ 77,082	\$ 38,541	\$ 38,352	\$ 37,600
ADA park maintenance	9,500	4,750	3,912	2,133
ADA recreation accommodations	15,400	7,700	5,210	3,730
ADA park improvements	43,900	21,950	-	65,983
Total special recreation services	145,882	72,941	47,474	109,446
Capital improvements				
Capital outlay				
Landscaping	-	-	-	637
Court improvements	3,000	1,500	387	-
Park improvements - neighborhood parks	-	-	3,288	899,817
Total capital improvements	3,000	1,500	3,675	900,454
Total Culture and Recreation	\$ 763,746	\$ 381,873	\$ 362,021	\$ 1,273,358

**Nonmajor Government Funds –
Combining 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 formerly restricted for promoting tourism and conventions in the Village.

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

Nonmajor Governmental Funds

Combining Balance Sheet

(With Comparative Totals)

April 30, 2019

	Special Revenue		Capital Projects	
	Motor Fuel Tax	Hotel/ Motel Tax	Capital Projects	Land Acquisition, Facility Expansion and Renovation
Assets				
Cash and investments	\$ 364,335	\$ 522,761	\$ 667	\$ 22,019
Receivables				
Intergovernmental	18,903	-	-	-
Other taxes	-	22,082	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 383,238</u>	<u>\$ 544,843</u>	<u>\$ 667</u>	<u>\$ 22,019</u>
Liabilities				
Accounts payable	\$ 51,558	\$ 28,188	\$ -	22,019
Unearned revenues - grants	-	-	-	-
Total liabilities	<u>51,558</u>	<u>28,188</u>	<u>-</u>	<u>22,019</u>
Fund Balances				
Nonspendable				
Prepaid items	-	-	-	-
Restricted				
Highway and street maintenance	331,680	-	-	-
Unrestricted				
Assigned				
Debt service	-	-	-	-
Capital outlay	-	-	667	-
Tourism	-	516,655	-	-
Total fund balances	<u>331,680</u>	<u>516,655</u>	<u>667</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 383,238</u>	<u>\$ 544,843</u>	<u>\$ 667</u>	<u>\$ 22,019</u>

**Debt
Service**

Debt Service	Total	
	2019	2018
\$ 11	\$ 909,793	\$ 690,340
-	18,903	19,550
-	22,082	21,759
-	-	3,000
<u>\$ 11</u>	<u>\$ 950,778</u>	<u>\$ 734,649</u>
\$ -	\$ 101,765	\$ 75,141
-	-	11,189
-	101,765	86,330
-	-	3,000
-	331,680	291,487
11	11	6
-	667	11,864
-	516,655	341,962
<u>11</u>	<u>849,013</u>	<u>648,319</u>
<u>\$ 11</u>	<u>\$ 950,778</u>	<u>\$ 734,649</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, 2019

	<u>Special Revenue</u>		<u>Capital Projects</u>	
	Motor Fuel Tax	Hotel/ Motel Tax	Capital Projects	Land Acquisition, Facility Expansion and Renovation
Revenues				
Taxes				
Hotel/motel taxes	\$ -	\$ 253,230	\$ -	\$ -
Intergovernmental				
Motor fuel tax allotments	216,785	-	-	-
Investment income	<u>6,893</u>	<u>9,084</u>	<u>244</u>	<u>-</u>
Total revenues	<u>223,678</u>	<u>262,314</u>	<u>244</u>	<u>-</u>
Expenditures				
General Government	-	90,621	-	-
Highways and Streets	183,485	-	-	-
Capital outlay	-	-	-	376,624
Debt service				
Principal retirement	-	-	-	-
Interest and fiscal charges	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>183,485</u>	<u>90,621</u>	<u>-</u>	<u>376,624</u>
Excess (Deficiency) in Revenues Over Expenditures	<u>40,193</u>	<u>171,693</u>	<u>244</u>	<u>(376,624)</u>
Other Financing Sources (Uses)				
Transfers in				
Transfer from General Fund	-	-	-	365,183
Transfer from Water Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>365,183</u>
Net Change in Fund Balance	40,193	171,693	244	(11,441)
Fund Balance				
May 1	<u>291,487</u>	<u>344,962</u>	<u>423</u>	<u>11,441</u>
April 30	<u><u>\$ 331,680</u></u>	<u><u>\$ 516,655</u></u>	<u><u>\$ 667</u></u>	<u><u>\$ -</u></u>

Debt Service		
Debt Service	Total	
	2019	2018
\$ -	\$ 253,230	\$ 242,577
-	216,785	218,052
<u>5</u>	<u>16,226</u>	<u>6,866</u>
<u>5</u>	<u>486,241</u>	<u>467,495</u>
-	90,621	118,212
-	183,485	170,236
-	376,624	774,811
209,200	209,200	204,714
<u>116,328</u>	<u>116,328</u>	<u>120,422</u>
<u>325,528</u>	<u>976,258</u>	<u>1,388,395</u>
<u>(325,523)</u>	<u>(490,017)</u>	<u>(920,900)</u>
278,927	644,110	1,095,579
<u>46,601</u>	<u>46,601</u>	<u>47,345</u>
<u>325,528</u>	<u>690,711</u>	<u>1,142,924</u>
5	200,694	222,024
<u>6</u>	<u>648,319</u>	<u>426,295</u>
<u>\$ 11</u>	<u>\$ 849,013</u>	<u>\$ 648,319</u>

**Nonmajor Government Funds –
Individual Fund Statements**

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, 2019

	2019			2018
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Revenues				
Intergovernmental				
Motor fuel tax allotment	\$ -	\$ 219,905	\$ 216,785	\$ 218,052
Investment income	-	1,500	6,893	2,880
	<u>-</u>	<u>221,405</u>	<u>223,678</u>	<u>220,932</u>
Total revenues	<u>-</u>	<u>221,405</u>	<u>223,678</u>	<u>220,932</u>
Expenditures				
Highways and Streets				
Contractual services				
Street maintenance contract	534,764	267,382	183,485	170,236
	<u>534,764</u>	<u>267,382</u>	<u>183,485</u>	<u>170,236</u>
Net Change in Fund Balance	<u>\$ (534,764)</u>	<u>\$ (45,977)</u>	40,193	50,696
Fund Balance, Beginning			<u>291,487</u>	<u>240,791</u>
Fund Balance, Ending			<u>\$ 331,680</u>	<u>\$ 291,487</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, 2019

	2019		
	Original and Final Appropriations	Original and Final Operating Budget	2018 Actual
Revenues			
Taxes			
Hotel/motel taxes	\$ 492,000	\$ 246,000	\$ 253,230
Investment income	2,000	1,000	9,084
			3,234
Total revenues	494,000	247,000	262,314
			245,811
Expenditures			
General Government			
Administration			
Supplies and materials			
Fees, dues and subscriptions	24,000	12,000	12,988
Postage	500	250	-
Public relations and promotions			
Commodities			
Willowbrook mobile phone app	2,370	1,185	1,185
Grant pilot program	10,000	5,000	-
Landscape beautification	18,520	9,260	6,490
Advertising	150,002	75,001	64,458
Chamber directory	6,000	3,000	3,000
Schools, conferences and travel	-	-	-
Special events			40
Other			
Wine and dine intelligently	4,000	2,000	-
Special promotional events	5,000	2,500	2,500
Total expenditures	220,392	110,196	90,621
			118,212
Net Change in Fund Balance	\$ 273,608	\$ 136,804	171,693
			127,599
Fund Balance, Beginning			344,962
			217,363
Fund Balance, Ending			\$ 516,655
			\$ 344,962

Village of Willowbrook, Illinois
Capital Projects Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
(With Comparative Actual)
Year Ended April 30, 2019

	<u>2019 Actual</u>	<u>2018 Actual</u>
Revenues		
Investment income	<u>\$ 244</u>	<u>\$ 133</u>
Expenditures		
None	<u>-</u>	<u>-</u>
Net Change in Fund Balance	244	133
Fund Balance, Beginning	<u>423</u>	<u>290</u>
Fund Balance, Ending	<u><u>\$ 667</u></u>	<u><u>\$ 423</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, 2019

	2019			2018
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Revenues				
Investment income	\$ -	\$ -	\$ -	\$ 613
Expenditures				
Capital outlay				
Village Hall remodel	-	-	-	877
Police Department remodel	-	-	869	765,809
Community resource center remodel	766,000	383,000	373,755	3,175
Facilities	-	-	2,000	4,950
Total expenditures	766,000	383,000	376,624	774,811
Excess (Deficiency) of Revenues Over Expenditures	(766,000)	(383,000)	(376,624)	(774,198)
Other Financing Sources				
Transfer from General Fund	-	383,000	365,183	817,788
Net Change In Fund Balances	<u>\$ (766,000)</u>	<u>\$ -</u>	(11,441)	43,590
Fund Balance, Beginning			11,441	(32,149)
Fund Balance, Ending			<u>\$ -</u>	<u>\$ 11,441</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, 2019

	2019			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2018 Actual
Revenues				
Investment income	\$ -	\$ -	\$ 5	\$ 6
Expenditures				
Debt service				
Principal retirement	418,400	209,200	209,200	204,714
Interest and fiscal charges	232,656	116,328	116,328	120,422
Total expenditures	651,056	325,528	325,528	325,136
Excess (Deficiency) of Revenues Over Expenditures	(651,056)	(325,528)	(325,523)	(325,130)
Other Financing Sources				
Transfers in				
General Fund	-	278,927	278,927	277,791
Water Fund	-	46,601	46,601	47,345
Total other financing sources	-	325,528	325,528	325,136
Net Change in Fund Balance	\$ (651,056)	\$ -	5	6
Fund Balance, Beginning			6	-
Fund Balance, Ending			\$ 11	\$ 6

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, 2019

	Water Operating	Water Capital	Eliminations	Total
Assets				
Current Assets				
Cash and investments	\$ 1,622,983	\$ 444,312	\$ -	\$ 2,067,295
Receivables				
Accounts, net	491,181	-	-	491,181
Total current assets	<u>2,114,164</u>	<u>444,312</u>	<u>-</u>	<u>2,558,476</u>
Noncurrent Assets				
Capital assets being depreciated	10,061,907	-	-	10,061,907
Accumulated depreciation	(5,804,328)	-	-	(5,804,328)
Total noncurrent assets	<u>4,257,579</u>	<u>-</u>	<u>-</u>	<u>4,257,579</u>
Total assets	<u>6,371,743</u>	<u>444,312</u>	<u>-</u>	<u>6,816,055</u>
Deferred Outflows of Resources				
IMRF pension	<u>169,570</u>	<u>-</u>	<u>-</u>	<u>169,570</u>
Liabilities				
Current Liabilities				
Accounts payable	175,363	8,421	-	183,784
Accrued wages payable	5,626	-	-	5,626
Deposits payable	9,060	-	-	9,060
Due to other funds	16,551	-	-	16,551
Interest payable	6,902	-	-	6,902
Compensated absences - current	2,821	-	-	2,821
Bonds payable - current	10,800	-	-	10,800
Loans payable - current	39,563	-	-	39,563
Total current liabilities	<u>266,686</u>	<u>8,421</u>	<u>-</u>	<u>275,107</u>
Long-Term Liabilities				
Compensated absences	25,393	-	-	25,393
Bonds payable	317,828	-	-	317,828
Loans payable	770,564	-	-	770,564
Net pension liability - IMRF	344,955	-	-	344,955
Total long-term liabilities	<u>1,458,740</u>	<u>-</u>	<u>-</u>	<u>1,458,740</u>
Total liabilities	<u>1,725,426</u>	<u>8,421</u>	<u>-</u>	<u>1,733,847</u>
Deferred Inflows of Resources				
IMRF pension	<u>41,893</u>	<u>-</u>	<u>-</u>	<u>41,893</u>
Net Position				
Net investment in capital assets	3,118,824	-	-	3,118,824
Unrestricted	<u>1,655,170</u>	<u>435,891</u>	<u>-</u>	<u>2,091,061</u>
Total net position	<u>\$ 4,773,994</u>	<u>\$ 435,891</u>	<u>\$ -</u>	<u>\$ 5,209,885</u>

Village of Willowbrook, Illinois

Water Fund

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

Year Ended April 30, 2019

	Water Operating	Water Capital	Eliminations	Total
Operating Revenues				
Charges for services				
Water usage	\$ 3,301,993	\$ -	\$ -	\$ 3,301,993
Water meter sales	12,558	-	-	12,558
Water meter reading fees	6,481	-	-	6,481
Water penalties	15,229	-	-	15,229
Water shutoff/NSF fee	8,985	-	-	8,985
	<u>3,345,246</u>	<u>-</u>	<u>-</u>	<u>3,345,246</u>
Total operating revenues				
Operating Expenses				
Administration	374,470	-	-	374,470
Operations	2,593,455	16,852	-	2,610,307
Depreciation	267,506	-	-	267,506
	<u>3,235,431</u>	<u>16,852</u>	<u>-</u>	<u>3,252,283</u>
Total operating expenses				
Operating Income (Loss)	<u>109,815</u>	<u>(16,852)</u>	<u>-</u>	<u>92,963</u>
Nonoperating Revenues (Expenses)				
Investment income	21,980	8,102	-	30,082
Water connection fees	10,400	-	-	10,400
Other revenue	5,315	-	-	5,315
Interest expense	(24,980)	-	-	(24,980)
	<u>12,715</u>	<u>8,102</u>	<u>-</u>	<u>20,817</u>
Total nonoperating revenues (expenses)				
Net Income (Loss) Before Transfers	<u>122,530</u>	<u>(8,750)</u>	<u>-</u>	<u>113,780</u>
Transfers				
Transfers in	-	400,000	(400,000)	-
Transfers out	(446,601)	-	400,000	(46,601)
	<u>(446,601)</u>	<u>400,000</u>	<u>-</u>	<u>(46,601)</u>
Net transfers				
Change in Net Position	<u>(324,071)</u>	<u>391,250</u>	<u>-</u>	<u>67,179</u>
Net Position, May 1	<u>5,098,065</u>	<u>44,641</u>	<u>-</u>	<u>5,142,706</u>
Net Position, April 30	<u>\$ 4,773,994</u>	<u>\$ 435,891</u>	<u>\$ -</u>	<u>\$ 5,209,885</u>

Village of Willowbrook, Illinois

Water Fund

Schedule of Cash Flows by Subfund

Year Ended April 30, 2019

	Water Operating	Water Capital	Total
Cash Flows from Operating Activities			
Receipts from customers and users	\$ 3,356,460	\$ -	\$ 3,356,460
Payments to suppliers	(2,573,280)	(64,157)	(2,637,437)
Payments to employees	(348,551)	-	(348,551)
Total operating activities	<u>434,629</u>	<u>(64,157)</u>	<u>370,472</u>
Cash Flows from Noncapital Financing Activities			
Water connection fees	15,714	-	15,714
Interfund borrowings	4,996	-	4,996
Transfers in (out)	(446,601)	400,000	(46,601)
Total noncapital financing activities	<u>(425,891)</u>	<u>400,000</u>	<u>(25,891)</u>
Cash Flows from Capital and Related Financing Activities			
Bond principal payments	(10,800)	-	(10,800)
Bond interest payments	(25,232)	-	(25,232)
Loan payments	(38,837)	-	(38,837)
Total capital and related financing activities	<u>(74,869)</u>	<u>-</u>	<u>(74,869)</u>
Cash Flows from Investing Activities			
Interest received	<u>21,980</u>	<u>8,102</u>	<u>30,082</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(44,151)	343,945	299,794
Cash and Cash Equivalents			
May 1	<u>1,667,134</u>	<u>100,367</u>	<u>1,767,501</u>
April 30	<u>\$ 1,622,983</u>	<u>\$ 444,312</u>	<u>\$ 2,067,295</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities			
Operating income (loss)	\$ 109,815	\$ (16,852)	\$ 92,963
Adjustments to reconcile operating income (loss) to net cash provided by operating activities			
Depreciation	267,506	-	267,506
Changes in assets, deferred outflows, liabilities and deferred inflows			
Accounts receivable	10,576	-	10,576
Prepaid expenses	1,947	-	1,947
Deferred outflows - IMRF Regular Plan	(154,776)	-	(154,776)
Deferred inflows - IMRF Regular Plan	(84,484)	-	(84,484)
Accounts payable	48,621	(47,305)	1,316
Accrued wages payable	1,232	-	1,232
Compensated absences	738	-	738
Deposits payable	638	-	638
Net pension liability	<u>232,816</u>	<u>-</u>	<u>232,816</u>
Net cash provided by (used in) operating activities	<u>\$ 434,629</u>	<u>\$ (64,157)</u>	<u>\$ 370,472</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, 2019

	2019			2018
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Operating Revenues				
Charges for services				
Water usage	\$ -	\$ 3,545,000	\$ 3,301,993	\$ 3,385,126
Water meter sales	-	3,000	12,558	19,333
Water meter reading fees	-	5,000	6,481	6,936
Water penalties	-	5,000	15,229	17,332
Water shutoff/NSF fees	-	2,500	8,985	10,400
Total operating revenues	-	3,560,500	3,345,246	3,439,127
Operating Expenses				
Administration	715,618	357,809	374,470	329,212
Operations	4,927,592	2,463,796	2,593,455	2,664,163
Depreciation	-	-	267,506	278,486
Total operating expenses	5,643,210	2,821,605	3,235,431	3,271,861
Operating Income (Loss)	(5,643,210)	738,895	109,815	167,266
Nonoperating Revenues				
Investment income	-	4,800	21,980	10,184
Water connection fees	-	3,000	10,400	26,700
Other revenue	-	1,000	5,315	11,949
Loss on disposal of capital assets	-	-	-	(157,811)
Interest expense	-	(25,233)	(24,980)	(25,905)
Total nonoperating revenues	-	(16,433)	12,715	(134,883)
Net Income (Loss) Before Transfers	(5,643,210)	722,462	122,530	32,383
Transfers				
Transfer in				
Water Capital Subfund	-	-	-	482,191
Transfer out				
Debt Service Fund	(93,202)	(46,601)	(46,601)	(47,345)
Water Capital Subfund	(800,000)	(400,000)	(400,000)	(400,000)
Total transfers	(893,202)	(446,601)	(446,601)	34,846
Change in Net Position	<u>\$ (6,536,412)</u>	<u>\$ 275,861</u>	(324,071)	67,229
Net Position, May 1			5,098,065	5,030,836
Net Position, April 30			<u>\$ 4,773,994</u>	<u>\$ 5,098,065</u>

Village of Willowbrook, Illinois
Water Operating Subfund
Schedule of Operating Expenses - Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2019

	2019			2018
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Administration				
Personal services				
Salaries, permanent employees	\$ 312,378	\$ 156,189	\$ 179,308	\$ 153,959
Overtime	80,000	40,000	48,754	39,187
Part-time, labor	20,000	10,000	1,774	417
Salaries, clerical	49,914	24,957	25,445	25,015
Health/dental/life insurance	75,626	37,813	42,402	33,986
Unemployment insurance	340	170	206	170
Medicare	6,704	3,352	3,596	3,080
Social Security	28,662	14,331	14,327	12,222
IMRF	65,194	32,597	28,265	34,555
Total personal services	638,818	319,409	344,077	302,591
Contractual services				
Phone, telephone	15,000	7,500	6,593	6,577
Village attorney	2,000	1,000	-	-
Total contractual services	17,000	8,500	6,593	6,577
Supplies and materials				
Office supplies	1,500	750	77	612
Printing and publishing	8,000	4,000	5,030	2,888
Gas, oil, wash and mileage	13,000	6,500	10,316	8,520
Schools, conferences and travel	3,000	1,500	1,341	1,117
Reimbursable personnel expenses	300	150	-	-
Fees, dues and subscriptions	1,000	500	1,115	240
Postage and meter rent	12,000	6,000	5,921	6,667
Total supplies and materials	38,800	19,400	23,800	20,044
Risk management				
Insurance deductible	20,000	10,000	-	-
Equipment				
Furniture and office equipment	1,000	500	-	-
Total administration	715,618	357,809	374,470	329,212
Operations				
Contractual services				
Engineering	5,000	2,500	460	1,629
Administrative fees	997,610	498,805	498,805	553,033

(Cont.)

Village of Willowbrook, Illinois
Water Operating Subfund
Schedule of Operating Expenses - Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2019

	2019			2018
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Data processing				
EDP equipment/software	\$ 5,600	\$ 2,800	\$ -	\$ 239
EDP licenses	15,282	7,641	7,641	8,317
EDP personnel training	2,600	1,300	-	-
Total data processing	23,482	11,741	7,641	8,556
Water production				
Contractual services				
Energy, electric pump	24,000	12,000	16,307	18,065
Landscape, wells 1 and 3	1,000	500	-	-
Landscape, standpipe	2,000	1,000	-	-
Bad debt expense	-	-	-	130
Total water production	27,000	13,500	16,307	18,195
Supplies and materials				
Chemicals	3,000	1,500	1,205	1,328
Sampling analysis	5,000	2,500	5,245	5,127
Total supplies and materials	8,000	4,000	6,450	6,455
Equipment				
Maintenance, pumps and well 3	1,000	500	660	-
Maintenance standpipe	1,000	500	171	-
Total equipment	2,000	1,000	831	-
Other				
Purchase of water	3,458,000	1,729,000	1,720,642	1,635,649
Total water production	3,495,000	1,747,500	1,744,230	1,660,299
Water storage				
Equipment				
Well House Repair and Maintenance, L.H.V.	3,000	1,500	4,760	4,157
Well House Repair and Maintenance, W.E.P.	3,000	1,500	7,109	1,918
Materials and Supplies, L.H.V.	-	-	-	50
Materials and Supplies, standpipe	2,000	1,000	2,407	2,495
Repair and Maintenance, standpipe	10,000	5,000	25,363	6,781
Total water storage	18,000	9,000	39,639	15,401

(Cont.)

Village of Willowbrook, Illinois
Water Operating Subfund
Schedule of Operating Expenses - Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2019

	2019			2018
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Transmission and distribution				
Contractual services				
Leak surveys	\$ 18,000	\$ 9,000	\$ 12,700	\$ 11,720
Water distribution repair and maintenance	250,000	125,000	229,539	235,420
Landscape, other	5,000	2,500	736	1,301
	<u>273,000</u>	<u>136,500</u>	<u>242,975</u>	<u>248,441</u>
Equipment				
Operating equipment	1,500	750	79	514
JULIE maintenance and supply	1,000	500	-	-
Materials and supplies distribution	50,000	25,000	58,990	84,660
	<u>52,500</u>	<u>26,250</u>	<u>59,069</u>	<u>85,174</u>
Total transmission and distribution	<u>325,500</u>	<u>162,750</u>	<u>302,044</u>	<u>333,615</u>
Metering and billing				
Contractual services				
Meters flow testing	5,000	2,500	265	337
Equipment				
Metering equipment, new	30,000	15,000	371	101,683
Meter replacement	3,000	1,500	-	850
Maintenance, meter equipment	5,000	2,500	-	99
	<u>38,000</u>	<u>19,000</u>	<u>371</u>	<u>102,632</u>
Total metering and billing	<u>43,000</u>	<u>21,500</u>	<u>636</u>	<u>102,969</u>
Capital improvements				
Capital outlay				
Distribution system replacement	20,000	10,000	-	2,746
Less capital assets capitalized	-	-	-	(14,085)
Total operations	<u>4,927,592</u>	<u>2,463,796</u>	<u>2,593,455</u>	<u>2,664,163</u>
Depreciation	-	-	267,506	278,486
Total Operating Expenses	<u>\$ 5,643,210</u>	<u>\$ 2,821,605</u>	<u>\$ 3,235,431</u>	<u>\$ 3,271,861</u>

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, 2019

	2019			2018
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
Operating Revenues	\$ -	\$ -	\$ -	\$ -
Operating Expenses				
Operations				
Capital improvements				
Water system improvements	12,630	6,315	8,452	248,283
MTU replacement	3,000	1,500	-	21,426
Water tank repairs	-	-	-	253,511
DCU upgrade	16,800	8,400	8,400	-
Total capital improvements	32,430	16,215	16,852	523,220
Less capital assets capitalized	-	-	-	(482,191)
Total operations	32,430	16,215	16,852	41,029
Operating Loss	(32,430)	(16,215)	(16,852)	(41,029)
Nonoperating Revenues				
Investment income	-	1,000	8,102	2,131
Net Loss Before Transfers	(32,430)	(15,215)	(8,750)	(38,898)
Transfers				
Transfer in				
Water Operating Subfund	-	400,000	400,000	400,000
Transfer out				
Water Operating Subfund	-	-	-	(482,191)
Total transfers	-	400,000	400,000	(82,191)
Change in Net Position	<u>\$ (32,430)</u>	<u>\$ 384,785</u>	<u>391,250</u>	<u>(121,089)</u>
Net Position, May 1			<u>44,641</u>	<u>165,730</u>
Net Position, April 30			<u>\$ 435,891</u>	<u>\$ 44,641</u>

Village of Willowbrook, Illinois
Water Operating Subfund
Schedule of Capital Assets and Accumulated Depreciation
Year Ended April 30, 2019

Assets					
	Balances May 1	Additions	Retirements	Balances April 30	
Buildings	\$ 3,330,333	\$ -	\$ -	\$ 3,330,333	
Distribution system	5,636,730	-	-	5,636,730	
Machinery and equipment	832,818	-	-	832,818	
Vehicles	262,026	-	-	262,026	
	<u>\$ 10,061,907</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,061,907</u>	

Accumulated Depreciation					
	Balances May 1	Additions	Retirements	Balances April 30	Book Value
Buildings	\$ 1,256,344	\$ 95,468	\$ -	\$ 1,351,812	\$ 1,978,521
Distribution system	3,561,816	126,090	-	3,687,906	1,948,824
Machinery and equipment	506,293	29,186	-	535,479	297,339
Vehicles	212,369	16,762	-	229,131	32,895
	<u>\$ 5,536,822</u>	<u>\$ 267,506</u>	<u>\$ -</u>	<u>\$ 5,804,328</u>	<u>\$ 4,257,579</u>

Fiduciary Funds

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

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

Village of Willowbrook, Illinois

Police Pension Fund

Statement of Fiduciary Net Position

April 30, 2019

Assets

Cash and cash equivalents	\$ 2,509
Investments, at fair value	
Money market account	116,913
Mutual funds	13,740,760
State and local obligations	893,666
U.S. Treasury obligations	348,555
U.S. agency obligations	5,593,860
Mortgage backed securities	3,824
Corporate bonds	1,931,478
Receivables	
Accrued interest	<u>88,794</u>
 Total assets	 22,720,359

Liabilities

Due to Village	<u>8,383</u>
----------------	--------------

Net Position

Restricted for pensions	<u><u>\$ 22,711,976</u></u>
-------------------------	-----------------------------

Village of Willowbrook, Illinois
Police Pension Fund
Statement of Changes in Fiduciary Net Position -
Budget and Actual
Year Ended April 30, 2019

	Original and Final Appropriations	Original and Final Operating Budget	Actual
Additions			
Contributions			
Village contributions	\$ -	\$ 871,084	\$ 871,084
Police contributions	-	198,690	204,412
Total contributions	-	1,069,774	1,075,496
Investment income			
Interest income	-	500,000	1,007,976
Net appreciation in fair value of investments	-	-	481,295
Total investment income	-	500,000	1,489,271
Less investment expense	(55,766)	(27,883)	(27,255)
Net investment income	(55,766)	472,117	1,462,016
Total additions	(55,766)	1,541,891	2,537,512
Deductions			
Administration	68,294	34,147	44,510
Benefits and refunds	2,728,360	1,364,180	1,356,181
Total deductions	2,796,654	1,398,327	1,400,691
Change in Net Position	\$ (2,852,420)	\$ 143,564	1,136,821
Net Position Restricted for Pensions			
May 1			21,575,155
April 30			\$ 22,711,976

Village of Willowbrook, Illinois
Police Pension Fund
Schedule of Deductions - Budget and Actual
Year Ended April 30, 2019

	Original and Final Appropriations	Original and Final Operating Budget	Actual
Administration			
Contractual services			
Legal fees	\$ 13,000	\$ 6,500	\$ 15,035
Court stenographer	1,000	500	919
Audit	6,564	3,282	3,282
Actuary services	8,800	4,400	4,400
Fiduciary insurance	6,350	3,175	3,112
Supplies and materials			
Meetings, travel and conferences	7,020	3,510	4,873
Fees, dues and subscriptions	1,638	819	795
Other			
Filing fees	8,922	4,461	4,097
Exams, physical	15,000	7,500	7,997
	<hr/>	<hr/>	<hr/>
Total administration	68,294	34,147	44,510
	<hr/>	<hr/>	<hr/>
Benefits and refunds			
Personal services			
Pension benefits	2,511,322	1,255,661	1,255,661
Widow pension benefits	77,024	38,512	3,209
Disability benefits - nonduty	140,014	70,007	70,007
Disability benefits - duty	-	-	23,061
Separation refunds	-	-	4,243
	<hr/>	<hr/>	<hr/>
Total benefits and refunds	2,728,360	1,364,180	1,356,181
	<hr/>	<hr/>	<hr/>
Total deductions	\$ 2,796,654	\$ 1,398,327	\$ 1,400,691
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Village of Willowbrook, Illinois
Agency Fund
Statement of Changes in Assets and Liabilities
Year Ended April 30, 2019

	Balances			Balances
	May 1	Additions	Deductions	April 30
Special Service Area #1				
Assets				
Cash and cash equivalents	\$ 8,686	\$ 327,437	\$ 322,225	\$ 13,898
Liabilities				
Due to bondholders	\$ 8,686	\$ 327,437	\$ 322,225	\$ 13,898

**Statistical Section
(Unaudited)**

Village of Willowbrook, Illinois

Statistical Section

April 30, 2019

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 133-142

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 143-149

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

Debt Capacity 150-155

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 156-157

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 158-159

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	2010	2011	2012	2013
Governmental Activities				
Net investment in capital assets	\$ 5,644,985	\$ 5,432,000	\$ 5,325,994	\$ 5,264,425
Restricted	181,637	198,491	236,478	284,836
Unrestricted	<u>2,054,119</u>	<u>3,480,632</u>	<u>4,684,282</u>	<u>6,554,108</u>
Total governmental activities	<u>\$ 7,880,741</u>	<u>\$ 9,111,123</u>	<u>\$ 10,246,754</u>	<u>\$ 12,103,369</u>
Business-Type Activities				
Net investment in capital assets	\$ 4,208,288	\$ 4,158,510	\$ 3,977,385	\$ 3,774,481
Unrestricted	<u>782,842</u>	<u>746,877</u>	<u>795,702</u>	<u>951,625</u>
Total business-type activities	<u>\$ 4,991,130</u>	<u>\$ 4,905,387</u>	<u>\$ 4,773,087</u>	<u>\$ 4,726,106</u>
Primary Government				
Net investment in capital assets	\$ 9,853,273	\$ 9,590,510	\$ 9,303,379	\$ 9,038,906
Restricted	181,637	198,491	236,478	284,836
Unrestricted	<u>2,836,961</u>	<u>4,227,509</u>	<u>5,479,984</u>	<u>7,505,733</u>
Total primary government	<u>\$ 12,871,871</u>	<u>\$ 14,016,510</u>	<u>\$ 15,019,841</u>	<u>\$ 16,829,475</u>

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

Data Source

Audited Financial Statements

2014	2015	2016 *	2017	2018	2019
\$ 7,214,454	\$ 8,024,923	\$ 8,363,778	\$ 8,399,784	\$ 9,907,236	\$ 10,070,116
542,007	457,565	725,914	681,450	1,411,724	1,613,789
<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>(3,680,857)</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>	<u>\$ 8,003,048</u>
\$ 3,609,593	\$ 3,433,566	\$ 3,275,124	\$ 3,228,303	\$ 3,336,693	\$ 3,118,824
<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>2,091,061</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>	<u>\$ 5,209,885</u>
\$ 10,824,047	\$ 11,458,489	\$ 11,638,902	\$ 11,628,087	\$ 13,243,929	\$ 13,188,940
542,007	457,565	725,914	681,450	1,411,724	1,613,789
<u>6,998,927</u>	<u>7,028,702</u>	<u>160,388</u>	<u>859,060</u>	<u>(738,007)</u>	<u>(1,589,796)</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>	<u>\$ 13,212,933</u>

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

Fiscal Year	2010	2011	2012	2013
Expenses				
Governmental activities				
General Government	\$ 1,453,129	\$ 1,556,376	\$ 1,739,298	\$ 1,749,392
Public Safety	4,283,458	4,258,303	4,373,892	4,010,474
Highways and Streets	985,553	1,057,522	950,258	938,227
Economic Development	1,900	297,862	304,086	316,451
Health and Welfare	27,278	30,324	27,278	27,278
Culture and Recreation	329,675	313,221	303,412	318,719
Interest expense	190,000	174,178	144,095	136,043
Total governmental activities expenses	7,270,993	7,687,786	7,842,319	7,496,584
Business-type activities				
Water	1,671,725	1,877,324	2,003,198	2,416,263
Total primary government expenses	<u>\$ 8,942,718</u>	<u>\$ 9,565,110</u>	<u>\$ 9,845,517</u>	<u>\$ 9,912,847</u>
Program Revenues				
Governmental activities				
Charges for services				
General Government	\$ 482,149	\$ 562,361	\$ 508,939	\$ 641,209
Public Safety	465,727	833,883	747,380	731,788
Highways and Streets	42,285	15,556	17,279	10,507
Culture and Recreation	43,758	57,972	63,839	69,031
Operating grants and contributions	260,464	348,037	359,153	384,983
Capital grants and contributions	204,943	50,000	48,890	12,110
Total governmental activities program revenues	1,499,326	1,867,809	1,745,480	1,849,628
Business-type activities				
Charges for services				
Water	1,577,179	1,838,799	1,917,042	2,364,897
Total primary government program revenues	<u>\$ 3,076,505</u>	<u>\$ 3,706,608</u>	<u>\$ 3,662,522</u>	<u>\$ 4,214,525</u>
Net (Expense) Revenue				
Governmental activities	\$ (5,771,667)	\$ (5,819,977)	\$ (6,096,839)	\$ (5,646,956)
Business-type activities	(94,546)	(38,525)	(86,156)	(51,366)
Total primary government net expense	<u>\$ (5,866,213)</u>	<u>\$ (5,858,502)</u>	<u>\$ (6,182,995)</u>	<u>\$ (5,698,322)</u>

Data Source

Audited Financial Statements

2014	2015	2016	2017	2018	2019
\$ 1,841,555	\$ 1,900,670	\$ 1,881,558	\$ 1,924,865	\$ 1,955,420	\$ 2,295,395
4,328,867	4,255,941	4,908,296	5,117,341	5,411,704	5,693,137
1,341,547	1,400,163	1,502,321	1,959,066	1,551,186	1,502,118
305,157	978,200	-	37,717	13,208	24,447
24,715	31,749	29,770	28,870	32,039	33,480
353,247	313,354	300,654	375,014	429,249	449,727
79,561	186,432	129,493	123,336	116,723	112,600
8,274,649	9,066,509	8,752,092	9,566,209	9,509,529	10,110,904
2,707,392	3,130,338	2,924,596	3,105,883	3,496,606	3,277,263
<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>	<u>\$ 13,388,167</u>
\$ 654,947	\$ 755,454	\$ 643,597	\$ 715,128	\$ 809,185	\$ 1,036,133
961,076	820,825	525,474	910,371	840,834	1,081,612
1,393	30,433	60,128	36,038	9,954	16,774
83,797	73,174	44,709	34,415	32,725	34,621
321,364	315,576	304,082	244,246	224,530	229,154
-	31,188	99,623	-	528,646	129,683
2,022,577	2,026,650	1,677,613	1,940,198	2,445,874	2,527,977
2,976,709	3,029,038	3,511,715	3,199,322	3,465,827	3,355,646
<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>	<u>\$ 5,883,623</u>
\$ (6,252,072)	\$ (7,039,859)	\$ (7,074,479)	\$ (7,626,011)	\$ (7,063,655)	\$ (7,582,927)
269,317	(101,300)	587,119	93,439	(30,779)	78,383
<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>	<u>\$ (7,504,544)</u>

(Cont.)

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

Fiscal Year	2010	2011	2012	2013
General Revenues and Other Changes in Net Position				
Governmental activities				
Taxes				
Property	\$ 520,413	\$ 879,734	\$ 904,953	\$ 964,324
Utility	1,170,665	1,188,217	1,154,990	1,138,881
Other	647,497	693,209	725,784	767,303
Intergovernmental				
Sales taxes	3,141,134	3,401,417	3,586,763	3,669,825
Income taxes	712,194	699,127	699,674	769,630
Investment income	44,227	29,964	7,896	6,565
Miscellaneous	8,880	107,573	102,252	189,261
Gain on sale of capital assets	7,903	-	-	-
Transfers in (out)	64,214	51,118	50,158	(2,218)
Total governmental activities	<u>6,317,127</u>	<u>7,050,359</u>	<u>7,232,470</u>	<u>7,503,571</u>
Business-type activities				
Investment income	7,818	3,400	2,371	1,567
Miscellaneous	626	500	1,643	600
Transfers in (out)	(64,214)	(51,118)	(50,158)	2,218
Total business-type activities	<u>(55,770)</u>	<u>(47,218)</u>	<u>(46,144)</u>	<u>4,385</u>
Total primary government	<u>\$ 6,261,357</u>	<u>\$ 7,003,141</u>	<u>\$ 7,186,326</u>	<u>\$ 7,507,956</u>
Change in Net Position				
Governmental activities	\$ 545,460	\$ 1,230,382	\$ 1,135,631	\$ 1,856,615
Business-type activities	<u>(150,316)</u>	<u>(85,743)</u>	<u>(132,300)</u>	<u>(46,981)</u>
Total primary government change in net position	<u>\$ 395,144</u>	<u>\$ 1,144,639</u>	<u>\$ 1,003,331</u>	<u>\$ 1,809,634</u>

Data Source

Audited Financial Statements

2014	2015	2016	2017	2018	2019
\$ 973,285	\$ 996,382	\$ 180,248	\$ 170,653	\$ 181,033	\$ 187,616
1,130,944	1,051,378	970,028	963,128	932,667	903,954
806,443	779,038	1,011,814	967,692	985,816	1,016,174
3,627,099	3,669,365	3,816,610	3,927,986	4,431,963	4,772,278
832,190	836,361	910,129	807,242	774,423	829,140
4,041	(142)	9,311	33,331	47,001	104,509
141,754	386,262	362,791	437,996	460,197	269,795
-	-	28,606	17,689	6,119	-
51,378	50,226	47,120	47,051	47,345	46,601
<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>	<u>8,130,067</u>
1,055	1,415	2,620	5,655	12,315	30,082
1,450	875	1,500	1,100	11,949	5,315
<u>(51,378)</u>	<u>(50,226)</u>	<u>(47,120)</u>	<u>(47,051)</u>	<u>(47,345)</u>	<u>(46,601)</u>
<u>(48,873)</u>	<u>(47,936)</u>	<u>(43,000)</u>	<u>(40,296)</u>	<u>(23,081)</u>	<u>(11,204)</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>	<u>\$ 8,118,863</u>
\$ 1,315,062	\$ 729,011	\$ 262,178	\$ (253,243)	\$ 802,909	\$ 547,140
<u>220,444</u>	<u>(149,236)</u>	<u>544,119</u>	<u>53,143</u>	<u>(53,860)</u>	<u>67,179</u>
<u>\$ 1,535,506</u>	<u>\$ 579,775</u>	<u>\$ 806,297</u>	<u>\$ (200,100)</u>	<u>\$ 749,049</u>	<u>\$ 614,319</u>

Data Source

Audited Financial Statements

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

Fiscal Year	2010	2011	2012*	2013
General Fund				
Reserved	\$ 248,401	\$ 148,489	\$ -	\$ -
Unreserved	3,579,140	4,605,483	-	-
Nonspendable				
Prepays	-	-	139,618	139,904
Inventories	-	-	7,888	7,962
Restricted for				
Special recreation	-	-	-	17,720
Unassigned	-	-	2,267,468	3,602,461
Total General Fund	3,827,541	4,753,972	2,414,974	3,768,047
All Other Governmental Funds				
Reserved	119,693	198,332	-	-
Unreserved, reported in				
Special revenue funds	24,545	29,357	-	-
Debt service funds	-	159	-	-
Capital projects funds	232,700	251,823	-	-
Nonspendable				
Prepays	-	-	-	-
Restricted for				
Tourism	-	-	24,103	7,980
Highway and street maintenance	-	-	182,334	238,788
Economic development	-	-	30,041	20,348
Capital outlay	-	-	-	-
Assigned for				
Debt service	-	-	84	84
Capital outlay	-	-	3,357,196	3,254,931
Tourism	-	-	-	-
Unassigned	-	-	-	-
Total All Other Governmental Funds	376,938	479,671	3,593,758	3,522,131
Total Governmental Funds	\$ 4,204,479	\$ 5,233,643	\$ 6,008,732	\$ 7,290,178

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

Data Source

Audited Financial Statements

2014	2015	2016	2017	2018	2019
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
134,742	117,283	121,479	141,202	136,656	153,087
8,573	2,030	1,223	1,219	1,307	719
23,140	49,455	79,959	88,026	48,494	75,030
<u>4,448,662</u>	<u>5,501,469</u>	<u>5,837,708</u>	<u>5,925,276</u>	<u>4,862,049</u>	<u>5,026,889</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>	<u>5,255,725</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	3,000	3,000	-
7,400	496	146,100	214,363	341,962	-
356,131	407,614	441,653	240,791	291,487	331,680
155,336	-	-	80,428	535,153	1,099,568
-	3,140,041	2,975,189	-	-	-
131	1,124	-	-	6	11
1,139,115	85,492	85,605	290	11,864	667
-	-	-	-	-	516,655
<u>-</u>	<u>(51,042)</u>	<u>(22)</u>	<u>(32,149)</u>	<u>-</u>	<u>-</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>1,948,581</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>	<u>\$ 7,204,306</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	2010	2011	2012	2013
Revenues				
Taxes*	\$ 6,191,903	\$ 6,861,704	\$ 6,372,490	\$ 2,870,508
Intergovernmental*	378,897	398,037	1,107,717	4,836,548
Licenses and permits	273,954	335,495	308,936	389,656
Charges for services	98,695	107,407	96,627	130,060
Fines	431,607	805,386	715,735	704,981
Investment income (loss)	44,227	29,964	7,819	6,565
Miscellaneous	363,687	274,342	254,907	251,760
Total revenues	<u>7,782,970</u>	<u>8,812,335</u>	<u>8,864,231</u>	<u>9,190,078</u>
Expenditures				
General Government	1,549,711	1,560,284	1,638,391	1,729,023
Public Safety	4,204,577	4,237,025	4,431,394	4,062,894
Highways and Streets	829,841	922,241	870,763	828,383
Economic Development	1,900	297,862	304,086	316,451
Health and Welfare	27,278	30,324	27,278	27,278
Culture and Recreation	360,140	328,766	295,263	297,710
Capital outlay	770,753	10,282	-	-
Debt service			-	-
Principal	318,421	406,386	426,261	532,494
Interest	232,051	176,503	149,519	120,891
Total Expenditures	<u>8,294,672</u>	<u>7,969,673</u>	<u>8,142,955</u>	<u>7,915,124</u>
Excess (Deficiency) of Revenues				
Over Expenditures	<u>(511,702)</u>	<u>842,662</u>	<u>721,276</u>	<u>1,274,954</u>
Other Financing Sources (Uses)				
Transfers in	197,450	159,744	3,321,744	158,744
Transfers out	(133,236)	(108,626)	(3,271,586)	(160,962)
Proceeds from issuance of bonds	-	-	-	-
Premium of bonds issued	-	-	-	-
Discounts of bonds issued	-	-	-	-
Payment to escrow agent	-	-	-	-
Sale of capital assets	7,903	4,110	3,655	8,710
Total other financing sources (uses)	<u>72,117</u>	<u>55,228</u>	<u>53,813</u>	<u>6,492</u>
Net Change in Fund Balance	<u>\$ (439,585)</u>	<u>\$ 897,890</u>	<u>\$ 775,089</u>	<u>\$ 1,281,446</u>
Debt Service as a Percentage of Noncapital Expenditures	<u>7.40%</u>	<u>7.42%</u>	<u>7.18%</u>	<u>8.38%</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

2014	2015	2016	2017	2018	2019
\$ 2,910,672	\$ 2,826,798	\$ 2,162,090	\$ 2,101,473	\$ 2,099,516	\$ 2,696,606
4,780,653	4,848,679	5,130,444	4,979,474	5,959,562	5,362,031
419,015	519,673	550,197	656,148	774,262	876,260
123,707	342,081	176,944	147,524	133,447	160,200
937,080	796,462	510,979	886,625	821,118	1,053,893
4,041	(142)	9,311	33,331	47,001	104,509
301,157	364,876	417,339	375,792	380,545	347,638
<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>	<u>10,601,137</u>
1,734,766	1,681,912	1,884,225	1,816,254	1,912,697	2,338,262
4,318,239	4,358,459	4,583,795	4,678,084	4,948,286	4,827,592
1,264,000	1,292,391	1,404,133	1,947,202	1,419,848	1,387,456
312,930	978,200	-	37,717	13,208	24,447
24,715	31,749	29,770	28,870	32,039	33,480
304,392	311,148	255,937	417,799	1,273,358	362,021
2,090,811	1,829,869	228,741	3,019,254	774,811	376,624
422,256	90,000	115,000	199,714	204,714	209,200
87,542	200,031	96,497	126,661	120,422	116,328
<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>9,675,410</u>
<u>(1,083,326)</u>	<u>(1,075,332)</u>	<u>359,206</u>	<u>(3,091,188)</u>	<u>(483,932)</u>	<u>925,727</u>
194,902	163,777	321,657	348,232	1,142,924	690,711
(143,524)	(113,551)	(274,537)	(301,181)	(1,095,579)	(644,110)
-	4,570,000	-	-	-	-
-	157,408	-	-	-	-
-	-	-	-	-	-
-	(1,455,070)	-	-	-	-
15,000	733,500	28,606	17,689	6,119	-
<u>66,378</u>	<u>4,056,064</u>	<u>75,726</u>	<u>64,740</u>	<u>53,464</u>	<u>46,601</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>\$ 972,328</u>
<u>6.07%</u>	<u>3.30%</u>	<u>2.63%</u>	<u>3.70%</u>	<u>3.72%</u>	<u>3.50%</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
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	434,766,214	0.0174	1,183,141,269	33.333
2013	271,634,733	72,390,980	31,083,220	697	394,380,423	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	380,404,305	0.0192	1,179,116,073	33.333
2016	297,109,467	85,345,360	37,018,620	924	393,038,691	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
2018	327,515,747	95,943,129	36,616,440	-	460,075,316	0.0164	1,380,225,948	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	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
DIRECT										
Village of Willowbrook										
Special Recreation	0.0133	0.0147	0.0159	0.0174	0.0192	0.0195	0.0192	0.0180	0.0181	0.0164
OVERLAPPING										
DuPage County	0.1554	0.1659	0.1773	0.1929	0.2040	0.2057	0.1971	0.1848	0.1749	0.1673
DuPage County Forest Preserve District	0.1217	0.1321	0.1414	0.1542	0.1657	0.1691	0.1622	0.1514	0.1306	0.1278
DuPage County Airport Authority	0.0148	0.0158	0.0169	0.0168	0.0178	0.0169	0.0188	0.0176	0.0166	0.0750
Downers Grove Township	0.0256	0.0281	0.0307	0.0343	0.0368	0.0368	0.0368	0.0350	0.0331	0.0318
Downers Grove Township Road District	0.0382	0.0420	0.0459	0.0512	0.0549	0.0524	0.0550	0.0524	0.0512	0.0510
Grade School District #60	2.1606	2.3576	2.5635	2.8900	3.1285	3.2133	3.2726	3.1078	3.0291	3.1443
Grade School District #61	2.2787	2.4880	2.7152	3.0860	3.3089	3.4342	3.3948	3.2342	3.1612	3.0961
Grade School District #62	1.3523	1.4852	1.6074	1.7978	1.9154	1.9551	1.9254	1.8487	1.8031	1.7768
Grade School District #181	1.9023	2.1353	2.3877	2.6965	2.8094	2.8455	2.7350	2.5828	2.5456	2.5406
High School District #86	1.0948	1.2011	1.3362	1.4984	1.5681	1.5921	1.5592	1.4731	1.4380	1.4415
College of DuPage #502	0.2127	0.2349	0.2495	0.2681	0.2956	0.2975	0.2786	0.2626	0.2431	0.2317
Tri-State Fire Protection District	0.4865	0.5329	0.5856	0.6627	0.7116	0.7389	0.7501	0.7160	0.7365	0.6443
Pleasantville Fire Protection District	0.5677	0.6212	0.7516	0.8477	0.8413	0.8327	0.8795	0.8279	0.7787	0.7667
Indian Prairie Library District	0.1467	0.1606	0.1760	0.1995	0.1848	0.1924	0.1892	0.1824	0.1777	0.1716
Tri-State Park District	0.0414	0.0452	0.0489	0.0582	0.0622	0.0659	0.0632	0.0598	0.0584	0.0578
Burr Ridge Park District	0.1766	0.1919	0.1899	0.2036	0.2171	0.2165	0.2139	0.2116	0.2071	0.1915
Clarendon Blackhawk Mosquito District	0.0038	0.0040	0.0043	0.0046	0.0047	0.0047	0.0045	0.0043	0.0041	0.0039

Data Source

Office of the County Clerk

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

Taxpayer	2019			2010		
	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)	\$ 17,864,240	1	3.88%	\$ 13,500,000	1	2.70%
Harlem Irving Companies	8,806,770	2	1.91%	10,116,210	2	2.03%
The Oaks at Knollwood (absorbed into TGM Willowbrook Apts)				6,500,000	3	1.30%
Regency Centers, LP (Hinsdale Lake Commons)	5,620,930	3	1.22%	5,273,080	4	1.06%
McNaughton Builders (Woodland Park Office Center)	3,541,210	4	0.77%	3,497,920	6	0.70%
Bender Properties	3,462,140	5	0.75%			
Willowbrook Apartments (Heartland Willowbrook LLC)	2,946,460	6	0.64%	2,990,720	9	0.60%
Frank Alamprese				3,476,370	7	0.70%
Route 83 & Plainfield LLC (Pete's Fresh Market)	2,535,450	7	0.55%			
American National Bank and Trust (Borse Plastics) - Closed				3,320,930	8	0.67%
500 Joliet Road LLC	2,155,190	8	0.47%			
Sunrise of Willowbrook (Senior Living Center)	2,109,670	9	0.46%			
A1 Hospitality (Willowbrook Inn)	2,082,340	10	0.45%	3,736,410	5	0.75%
Target	1,963,650	11	0.43%	2,886,600	10	0.58%
	<u>\$ 53,088,050</u>		<u>11.54%</u>	<u>\$ 55,298,240</u>		<u>11.08%</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
2009	\$ 66,378	\$ 66,195	99.72%	\$ -	\$ 66,195	99.72%
2010	69,063	68,779	99.59%	-	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	79,410	101.36%	-	79,410	101.36%
2018	74,420	-	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

	2009	2010	2011	2012
General merchandise	\$ 522,569	\$ 563,182	\$ 592,793	\$ 598,016
Food	587,105	616,918	645,320	678,281
Drinking and eating places	299,160	338,578	370,437	379,313
Apparel	7,145	7,529	8,506	8,667
Furniture, households and radio	137,012	147,836	143,326	149,893
Lumber, building and hardware	122,596	101,917	95,991	108,895
Automobile and filling stations	533,147	578,903	663,250	655,591
Drugs and miscellaneous retail	467,226	491,188	502,066	512,841
Agriculture and all others	260,890	275,630	327,079	360,586
Manufacturers	59,907	47,476	62,468	65,131
	<u><u>\$ 2,996,757</u></u>	<u><u>\$ 3,169,157</u></u>	<u><u>\$ 3,411,236</u></u>	<u><u>\$ 3,517,214</u></u>
Village direct sales rate	<u><u>1.00%</u></u>	<u><u>1.00%</u></u>	<u><u>1.00%</u></u>	<u><u>1.00%</u></u>

Data Source

Illinois Department of Revenue

2013	2014	2015	2016	2017	2018
\$ 573,128	\$ 522,827	\$ 513,608	\$ 482,115	\$ 477,706	\$ 520,481
660,859	441,364	463,212	488,745	513,352	607,855
394,446	405,674	423,510	419,256	453,295	466,003
4,492	-	4,546	-	-	1,751
154,095	146,877	153,279	142,274	126,966	124,964
109,575	154,968	171,721	184,374	181,675	154,585
688,808	796,954	776,063	775,475	901,142	912,454
538,202	554,420	567,081	575,746	533,212	609,528
367,466	424,449	468,920	448,887	438,985	360,062
47,418	43,915	44,092	41,848	45,614	53,499
<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>\$ 3,811,182</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
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%
2019	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 Notes	General Obligation Alternative Revenue Source Bonds*	General Obligation Alternative Revenue Source Bonds	Illinois Environmental Protection Agency Loan			
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	4,936,667	1.81%	681.94
2018	-	4,374,369	339,428	848,964	5,562,761	1.73%	651.38
2019	-	4,157,298	328,628	810,127	5,296,053	1.64%	620.15

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 155 for personal income and population data.

Data Source

Office of the County Clerk

Village of Willowbrook, Illinois
Direct and Overlapping Bonded Debt
April 30, 2019

Governmental Unit	(1) Gross General Obligation Debt	(2) Percentage of Debt Applicable to Village	(3) Village's Share of Debt*
Village of Willowbrook	\$ 4,157,298	100.00%	\$ 4,157,298
Village of Willowbrook SSA 1	2,275,000	100.00%	2,275,000
DuPage County	181,505,000	1.12%	2,032,856
DuPage County Forest Preserve District	127,639,000	1.12%	1,429,557
DuPage Airport Authority	-	1.21%	-
DuPage Water Commission	-	1.27%	-
Hinsdale Township High School District #86	23,164,640	8.29%	1,920,349
Community Consolidated School District #181	98,610,526	0.50%	493,053
Maercker School District #60	13,246,163	23.45%	3,106,225
Darien School District #61	4,230,000	1.20%	50,760
Gower School District #62	5,706,923	38.40%	2,191,458
College of DuPage #502	224,835,065	1.19%	2,675,537
Tri-State Fire Protection District	537,651	22.85%	122,853
Pleasant View Fire Protection District	80,000	34.03%	27,224
Flagg Creek Water Reclamation District	19,972,910	5.02%	1,002,640
Indian Prairie Library District	-	23.23%	-
Clarendon Blackhawk Mosquito Abatement District	-	1.47%	-
Burr Ridge Park District	3,210,000	0.54%	17,334
Tri-State Park District	-	3.04	-
Total Overlapping Debt	705,012,878		17,344,846
Total Direct and Overlapping Debt	\$ 709,170,176		\$ 21,502,144

Note: Percentages based on 2018 EAV.

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

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

The Village is a home rule municipality.

“The General Assembly may limit by law the amount and require referendum approval of debt to be incurred by home rule municipalities, payable from ad valorem property tax receipts, only in excess of the following percentage of the assessed value of its taxable property [...] (3) if its population is 25,000 or less, an aggregate of one-half percent. Indebtedness which is outstanding on the effective date of this constitution (July 1, 1971) or which is thereafter approved by referendum or assumed from another unit of local government shall not be included in the foregoing percentage amounts.”

Article VII, Section 6(k) of the 1970 Illinois Constitution governs computation of legal debt margin. To date the General Assembly has set no debt limits for home rule municipalities.

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
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
2019	4,485,926	-	4,485,926	0.98%	525.28

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 143 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	
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
2019	[3]	3,391,043	2,984,777	406,266	829,140	220,000	125,950	3.57

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**
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%
2019	8,540	322,086,100	37,715	2.7%

Data Source

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

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

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

Employer	2019			2010		
	Rank	Number of Employees	Percent of Total Village Population	Rank	Number of Employees	Percent of Total Village Population
G4S Technology	1	160	1.87%			
Target	2	150	1.76%	1	230	2.56%
Chateau Village (Nursing Facility)	2	150	1.76%	2	175	1.95%
Trane	2	150	1.76%	4	154	1.72%
Ashton Place/Marie's Catering	2	150	1.76%	12	90	1.00%
Gower School District #62	6	142	1.66%			
Plastics Group	7	140	1.64%	10	105	1.17%
Willowbrook Ford	8	130	1.52%	11	98	1.09%
Midtronics	9	125	1.46%			
Midtown Athletic Club	10	100	1.17%	6	140	1.56%
Portillos		50-99		13	90	1.00%
Espo Engineering		40		5	150	1.67%
Whole Foods		10		3	167	1.86%
Turtle Wax Inc (closed)				8	120	1.34%
Holiday Inn (closed)				7	135	1.51%
Dominick's (closed)				9	115	1.28%

Data Source

Village Records, Reference USA database

Operating Information

Village of Willowbrook, Illinois

Full-Time Equivalent Employees

Last Ten Fiscal Years

Function/Program	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Government										
Administration	1.5	2.5	2.5	2.5	2.5	2.5	2.5	3.0	3.0	3.0
Finance	3.0	2.0	2.0	2.0	2.0	2.0	3.0	3.0	3.0	3.0
Community development	2.0	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	24.0	20.0	20.0	22.0	23.0	23.0	23.0	23.0	23.0
Civilians	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.5	4.5	3.5
Public Services										
Administration	1.0	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	1.0
Highways and Streets	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.5	2.5	2.5
Water	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.5	2.5	2.5
Total	41.5	40.0	36.0	36.0	38.0	39.0	40.0	42.0	42.0	41.5

Data Source

Village Records

Village of Willowbrook, Illinois

Operating Indicators

Last Ten Fiscal Years

Function/Program	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Public Safety										
Police										
Physical arrests	153	137	265	169	141	151	211	168	217	242
Parking, compromise, and ordinance violations	2,025	1,289	1,137	920	1,044	1,315	1,118	1,282	2,591	602
Traffic violations	3,427	2,958	2,593	2,263	2,053	2,674	1,693	2,669	2,563	2,124
Water										
Average daily consumption (in thousands of gallons)	1,005	1,016	1,005	1,085	1,047	1,125	967	942	911	940
Peak daily consumption (in thousands of gallons)	1,243	1,240	1,336	1,598	1,330	1,358	1,193	1,148	1,119	1,254

Data Source

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

Village of Willowbrook, Illinois

Capital Asset Statistics

Last Ten Fiscal Years

Function/Program	2010	2011	2012	2013	2014	2015	2016	2017	2018
Public Safety									
Police									
Stations	1	1	1	1	1	1	1	1	1
Police vehicles	18	17	17	17	16	14	14	16	15
Public Works									
Miles streets	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
Fire hydrants	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

Data Source

Various Village Departments