

VILLAGE OF WILLOWBROOK, ILLINOIS

COMPREHENSIVE ANNUAL  
FINANCIAL REPORT

For the Year Ended  
April 30, 2009

Prepared by the Finance Department

Sue Stanish  
Director of Finance

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VILLAGE OF WILLOWBROOK, ILLINOIS

PRINCIPAL OFFICIALS

April 30, 2009

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LEGISLATIVE

Village Board of Trustees

Robert Napoli, President

Dennis Baker

Michael Mistele

Terrence Kelly

Sandra Bragg-  
O'Connor

Timothy McMahon

Paul Schoenbeck

Leroy Hansen, Clerk

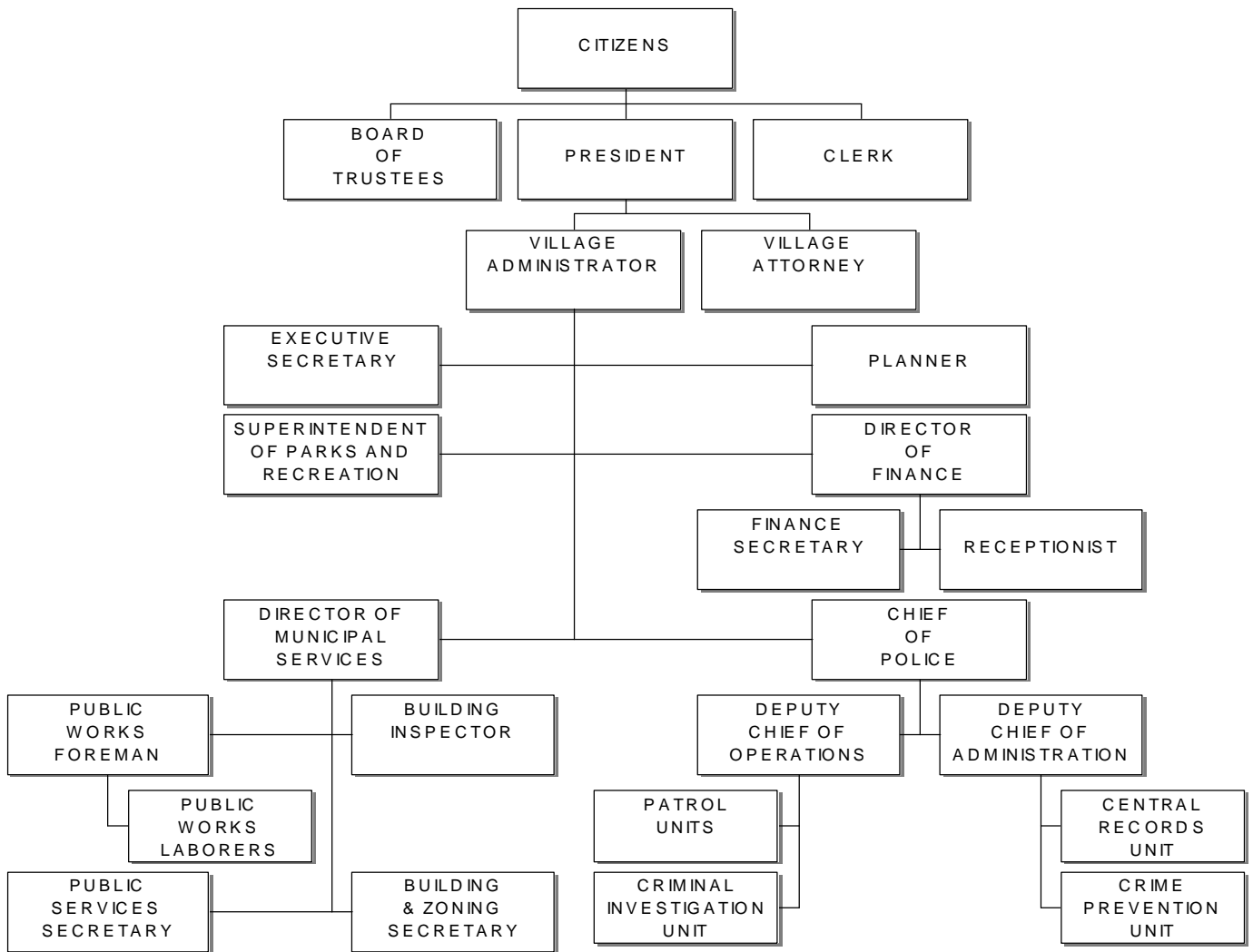
ADMINISTRATIVE

Philip Modaff, Village Administrator

FINANCE DEPARTMENT

Sue Stanish, Director of Finance

# VILLAGE OF WILLOWBROOK ORGANIZATIONAL CHART



This organizational chart reflects a new “Planner” position which reports directly to the Village Administrator.



# 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, 2008

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



A handwritten signature in black ink, appearing to read "M. L. R.", is positioned above the title "President".

President

A handwritten signature in black ink, reading "Jeffrey R. Emer", is positioned above the title "Executive Director".

Executive Director

# The Village of WILLOWBROOK

7760 Quincy Street • Willowbrook, Illinois 60527-5594 • Phone: (630) 323-8215 • Fax: (630) 323-0787

Village President

**Robert A. Napoli**

Village Clerk

**Leroy R. Hansen**

Village Trustees

**Dennis Baker**

**Terrence Kelly**

**Timothy McMahon**

**Michael Mistele**

**Sandra O'Connor**

**Paul Schoenbeck**

Village Administrator

**Philip J. Modaff**

August 7, 2009

To the Village President, Board of Trustees and Willowbrook Residents and Businesses:

The Comprehensive Annual Financial Report of the Village of Willowbrook (Village) for the year ended April 30, 2009 is hereby submitted as mandated by both local ordinances and state statutes. These ordinances and statutes require that the Village issue annually a report on its financial position and activity presented in conformance with generally accepted accounting principles (GAAP) in the United States of America and audited in accordance with generally accepted auditing standards by an independent firm of certified public accountants.

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

The Village's financial statements have been audited by Sikich 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, 2009, 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 principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon audit, that there was a reasonable basis for rendering an unqualified opinion that the Village's financial statements for the fiscal year ended April 30, 2009, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

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

### **Profile of the Village of Willowbrook**

The Village of Willowbrook, incorporated in 1960, is a non-home rule municipality under the Illinois Constitution. The Village is located approximately 16 miles southwest of downtown Chicago and located in southeast DuPage County and encompasses 2.3 square miles. The population as certified by a 2000 census is 8,967.

An elected President and Board of six Trustees govern the Village. The President 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, 2009, the Village has 43 full time employees including 25 sworn Police Department personnel plus part-time and seasonal positions, as needed.

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

The financial statements included in this report are distinctly different in form than those issued prior to 2005. This is because the statements have been prepared in accordance with Statement No. 34 (Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments) of the Governmental Accounting Standards Board (GASB). The GASB is an organization that establishes accounting and financial reporting standards for state and local governments in the United States. Statement No. 34 significantly changed the required format for governmental statements in a number of ways. The most significant of these changes was to require that governments prepare entity-wide financial statements in addition to the fund-based financial statements governments traditionally prepared. The entity-wide financial statements attempt to present a government’s financial position and results of operations in a manner similar to a business. More information about this “new financial reporting model” is provided in Management’s Discussion and Analysis (MD&A). The MD&A is located in the Financial Section of this report.

### **Accounting System and Budgetary Control**

The accounts of the Village are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

The Village's accounting records are generally maintained on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when measurable and available to liquidate obligations of the current period and expenditures are recorded when a liability is incurred that is expected to draw upon current financial resources. The modified accrual accounting records are the basis for assessing budgetary compliance. After the end of the fiscal year, the Village's management makes certain adjustments to the accounting records to permit the presentation of financial statements at the entity-wide level that use the accrual basis of accounting in compliance with GASB Statement No. 34. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded when incurred.

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

All departments of the Village are required to submit their budget requests to the Village Administrator. The Village Administrator and Finance Director use these requests as the starting point for developing a proposed budget. The Village Administrator then normally presents this proposed budget to the Village Board in the month of February. The Village Board reviews the proposed budget over a two-month period, which is adopted prior to the start of the new fiscal year (May 1<sup>st</sup>). The budget is prepared by fund and department (e.g. police). Budget-to-actual comparisons are provided for each individual governmental fund for which an appropriated annual budget has been adopted. For the General Fund, this comparison is presented beginning on page 41 as required supplementary information. For governmental funds, other than the general corporate fund, with appropriated annual budgets, this comparison is presented in the non-major fund subsection of this report, which starts on page 77.

### **Factors Affecting Financial Condition**

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

Local Economy - The Village continues to experience a downward trend in the local economy. The recent recession has impacted Willowbrook with reductions in state shared revenues and sales tax receipts. The Village is fortunate even in a down economy to have a strong industrial and retail base with businesses such as Willowbrook Ford, Whole Foods, Target, Trane, Midtronics, Ace Hardware, Walgreens and Exclusive Windows and the Town Center development highlighted below. A small property tax (less than \$64,000) is levied for special recreation needs. Major revenue sources for the Village include sales taxes, state income taxes and utility taxes.

The Village has one Tax Increment Financing District (TIF) (Plainfield and Route 83) that was established in 1990 to promote a high quality retail development and Village Town Center. This

development, about 75% occupied, has a positive financial impact on the Village with sales and places of eating taxes coming in. Some of the larger retailers in the center include Michaels, Staples, Sports Authority and Bed Bath and Beyond. Restaurants include Portillo's, Panera Bread Co., Jamba Juice and Chipotle Grill. This project also included over \$3,700,000 in developer funded public improvements, some of which are included in the Village's capital plan.

Long-term Financial Planning – The Village uses a number of processes and planning documents to accomplish its financial planning. As discussed above, the Village adopts an annual budget. A five and fifteen year financial plan are prepared that contain projections for revenues and expenses. The Five and Fifteen Year Long Range Plan are used to aid in future policy decisions. With economic growth on the decline, it is important 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 balance should be maintained at 33% or 120 days of estimated operating expenditures. If the unreserved balance falls below the minimum, a plan will be developed to return the minimum balance within a reasonable period of time. One-time revenues shall not be used to fund current operations. At 4/30/09, unreserved fund balance in the general fund equals 180 days of operating expenses.

Cash Management Policies and Practices - Cash temporarily idle during the year was invested in the Illinois Metropolitan Investment Fund (IMET), Hinsbrook Bank, and the Illinois State Treasurer's pool (Illinois Funds). The maturities of the investments range from one year (Illinois Funds and Hinsbrook Bank) to 5 years (IMET). The average yield on investments was 2.1% for the Village, an average of -12.2% for the Police Pension Fund.

Risk Management - The Village continues to participate in two public entity risk pools to protect against casualty and health risk losses. The Intergovernmental Personnel Benefit Cooperative (IPBC) insures health, accident and life claims and the Intergovernmental Risk Management Agency (IRMA) insures first party property losses, third party liability claims, worker's compensation claims and Public Official Liability claims. In addition, various control techniques, including employee accident prevention training, have been implemented during the year to minimize accident-related losses.

Pension Benefits - The Village sponsors a single-employer defined benefit pension plan for its sworn police. Each year, an independent actuary engaged by the Village and the pension plan calculates the amount of the annual contribution that the Village makes to the pension plan. This ensures that the plan will be able to fully meet its obligations to retired employees on a timely basis. As a matter of policy, the Village fully funds each year's annual required contribution to the pension plan as determined by the actuary. As a result of the Village's funding policy, the Village has succeeded as of April 30, 2009, in funding 74% for the Police Pension Fund. The remaining unfunded amount is being systematically funded over 26 years as part of the annual required contribution calculated by the actuary.

The Village also provides pension benefits for its non-public safety employees. These benefits are provided through a statewide plan managed by the Illinois Municipal Retirement Plan (IMRF). The Village has no obligation in connection with employee benefits offered through this

plan beyond its contractual payments to IMRF. The funding status as of the actuarial valuation date of December 31, 2008 is 58%.

Additional information on the Village's pension arrangements can be found in Note #10 in the financial statements.

## **Major Initiatives**

Willowbrook is a great place to work, live and raise a family. The Village of Willowbrook is dedicated to constantly 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 2009 were:

- Produced a balanced budget and surplus for the year ended 4/30/09. This is particularly challenging, as the Village is a non-home rule community without the benefit of a property tax levy to fund services except for the small special recreation tax levy as noted above.
- The Village constructed a new Public Works Facility that will house both public works and water functions. Bonds were issued in July 2008 to fund a portion of the facility. The old public works garage at the Village Hall will be converted to a file storage facility eliminating the need for leased space.
- The 75<sup>th</sup> Street Extension Project was completed connecting 75<sup>th</sup> Street to Madison Street. This road improvement is important as it opens up a corridor for industrial or commercial development. A portion of the roadway was funded through the 2008 bond issue.
- For the first time ever the Village received an AA rating from Standard and Poor's. This upgraded rating from A to AA translated into a lower interest borrowing rate for the 2008 bond issue (saving of over \$100,000), increased marketability from a bidders standpoint and confirmed the Village's strong financial commitment and management practices.
- A significant park improvement during the year was the reconstruction of the Community Park Basketball Court.

## **Awards and Acknowledgments**

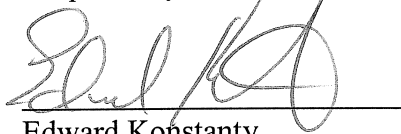
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Willowbrook for its CAFR for the fiscal year ended April 30, 2008. This was the nineteenth year that the government achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR. 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 this CAFR 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 presented and awarded the Village of Willowbrook a Distinguished Budget Presentation Award for our fiscal year ended April 30, 2009 budget. This award represents a significant achievement for the Village. It reflects the commitment of the Village Board and staff to meeting the highest principles of governmental budgeting.

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

Respectfully submitted,

A handwritten signature in dark ink, appearing to read 'Edward Konstanty', written over a horizontal line.

Edward Konstanty  
Interim Village Administrator

A handwritten signature in dark ink, appearing to read 'Sue Stanish', written over a horizontal line.

Sue Stanish  
Director of Finance





998 Corporate Boulevard • Aurora, IL 60502

*Members of American Institute of  
Certified Public Accountants &  
Illinois CPA Society*

## INDEPENDENT AUDITOR'S REPORT

The Honorable President  
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, 2009, which collectively comprise the Village's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the Village's nonmajor governmental funds and fiduciary funds as of and for the year ended April 30, 2009, as listed in the table of contents. These financial statements are the responsibility of the Village of Willowbrook, Illinois' management. 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our 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 of April 30, 2009, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund and fiduciary funds of the Village of Willowbrook, Illinois, as of April 30, 2009, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America. Selected prior period individual fund financial information is presented for comparative purposes only. Such information is not intended to represent a complete comparative presentation of financial position and changes in financial position for all individual funds of the Village in accordance with accounting principles generally accepted in the United States of America.



The Management's Discussion and Analysis and the required supplementary information listed in the table of contents are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements. The schedules under the heading combining and individual financial statements and schedules, 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 schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The introductory and statistical sections listed in the table of contents were not audited by us and, accordingly, we do not express an opinion thereon.

Aurora, Illinois  
August 7, 2009

A handwritten signature in dark ink, appearing to read "A. H. H. 22P", is written in a cursive style.

## GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS

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

**April 30, 2009**

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The Village of Willowbrook (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 3).

**Financial Highlights**

- During Fiscal-year 2009, Net Assets increased by \$310,836 from \$12,034,617 to \$12,345,453. This was due primarily to an increase in the Governmental Activities of \$874,149. This increase was mainly the result of one time transfer from the Water Capital Fund to the Capital Projects Fund for construction of the new Public Works/Water Facility. The Business-Type activities decreased by \$563,313, from \$5,704,759 to \$5,141,446. The decrease resulted from the one-time transfer of \$500,000 to the CIP Fund for construction of the public works facility.
- General Fund Summary – The Village's General Fund reported a net increase of \$200,161. In FY 2004-05 an additional \$170,000 was recorded as a prior period adjustment as a result of the implementation of GASB Statement No. 34 and Interpretation No. 6. The removal of a portion of the compensated absences liability from the general fund accounted for an increase in fund balance of \$170,000. The General Fund ending fund Balance of \$3,608,908 less this prior period adjustment of \$170,001 leaves a fund balance of \$3,438,908 for the purpose of calculating reserves. The \$3,438,908 represents 180 days of days operating expenditures in fund balance. This exceeds the level of Fund Balance policy set by the Village Board, which is currently at 120 days of operating expenditures.

**USING THE FINANCIAL SECTION OF THIS COMPREHENSIVE ANNUAL REPORT**

In the past, the primary focus of local government financial statements has been to summarize fund type information on a current financial resource basis. Beginning in fiscal year 2005, this approach was modified and the Village's financial statements now present two kinds of statements, each with a different snapshot of the Village's finances. The financial statement's 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 Villages accountability.

**Government-Wide Financial Statements**

The government-wide financial statements (see pages 3-5) 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 Assets (the "Unrestricted Net Assets") is

(See independent auditor's report)

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

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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 4-5) is focused on both the gross and net cost of various activities (including governmental and business-type), which are supported by the government'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 the previous model fund types.

**The Governmental Funds** (see pages 6-9) presentation is presented on a sources and uses of liquid resources basis. This is the manner in which the financial plan (the budget) is typically developed. The flow and availability of liquid resources is a clear and appropriate focus of any analysis of a government. Funds are established for various purposes and the Fund Financial Statements allow the demonstration of sources and uses and/or budgeting compliance associated therewith.

The Fund Financial Statements also allow the government to address its Fiduciary Funds (Police Pension, (see pages 14-15). While this fund represents trust responsibilities of the government, these assets are restricted in purpose and do not represent discretionary assets of the government. Therefore, these assets are not presented as part of the Government-Wide Financial Statements.

While the Business-type Activities column on the Business-type Fund Financial Statements (see pages 10-13) is the same as the Business-type 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 will eliminate these transactions and incorporate the capital assets and long-term obligation (bonds and others) into the Governmental Activities column (in the Government-Wide statements).

### **Infrastructure Assets**

Historically, a government's largest group of assets (infrastructure - roads, bridges, etc.) have neither been reported nor depreciated in governmental financial statements. This statement requires that these assets be valued and reported within the Governmental Activities column of the Government-Wide Statements. Additionally, the government must elect to either (1) depreciate these assets over their estimated useful life or (2) develop a system of asset management designed to maintain the service

(See independent auditor's report)

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

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delivery potential to near perpetuity. If the government develops the asset management system (the modified approach) which periodically (at least every third year), by category, measures and demonstrates its maintenance of locally established levels of service standards, the government may record its cost of maintenance in lieu of depreciation. The Village has chosen to apply the option of prospectively reporting its' infrastructure assets and will depreciate assets over their useful life. If a road project is considered maintenance--a recurring cost that does not extend the road's original useful life or expand its capacity--the cost of the project will be expensed. An "overlay" of a road will be considered maintenance whereas a "rebuild" of a road will be capitalized.

**GOVERNMENT -WIDE STATEMENTS**

**Statement of Net Assets**

The Village's combined net assets increased from \$12,034,617 to \$12,345,453 (an increase of \$310,836) primarily due to a net increase in the Governmental Activities. The analysis following will look at net assets and net expenses of governmental and business type activities separately. Table 1 reflects the condensed Statement of Net Assets. Table 2 will focus on the changes in net assets of the governmental and business-type activities.

**Table 1**  
**Statement of Net Assets**  
**As of April 30, 2009**

	<b>Governmental Activities 2009</b>	<b>Governmental Activities 2008</b>	<b>Business- type Activities 2009</b>	<b>Business- type Activities 2008</b>	<b>Total Primary Government 2009</b>	<b>Total Primary Government 2008</b>
Current and other assets	6,443,886	8,655,286	1,102,540	1,679,999	7,546,426	10,335,285
Capital Assets	6,897,583	4,693,948	4,472,378	4,623,859	11,369,961	9,317,807
<b>Total Assets</b>	<b>13,341,469</b>	<b>13,349,234</b>	<b>5,574,918</b>	<b>6,303,858</b>	<b>18,916,387</b>	<b>19,653,092</b>
Long term liabilities	1,931,881	2,188,915	186,084	338,764	2,117,965	2,527,679
Other liabilities	4,205,581	4,830,461	247,388	260,335	4,452,969	5,090,796
<b>Total Liabilities</b>	<b>6,137,462</b>	<b>7,019,376</b>	<b>433,472</b>	<b>599,099</b>	<b>6,570,934</b>	<b>7,618,475</b>
Net Assets:						
Invested in capital assets, net of related debt	5,689,394	4,693,948	4,157,378	4,163,859	9,846,772	8,857,807
Restricted	94,375	354,870			94,375	354,870
Unrestricted	1,420,238	1,281,040	984,068	1,540,900	2,404,306	2,821,940
<b>Total Net Assets</b>	<b>7,204,007</b>	<b>6,329,858</b>	<b>5,141,446</b>	<b>5,704,759</b>	<b>12,345,453</b>	<b>12,034,617</b>

For more detailed information see the Statement of Net Assets (page 3).

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

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**Normal Impacts**

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

**Net Results of Activities**—which will impact (increase/decrease) current assets and unrestricted net assets.

**Borrowing for Capital**—which will increase current assets and long-term debt.

**Spending Borrowed Proceeds on New Capital**—which will reduce current assets and increase capital assets. There is a second impact, an increase in invested capital assets and an increase in related net debt which will not change the invested in capital assets, net of debt.

**Spending of Non-borrowed Current Assets on New Capital**—which will (a) reduce current assets and increase capital assets and (b) will reduce unrestricted net assets and increase capital assets and (b) will reduce unrestricted net assets and increase invested in capital assets, net of debt.

**Principal Payment on Debt**—Which will (a) reduce current assets and reduce long-term debt and (b) reduce unrestricted net assets and increase invested in capital assets, net of debt.

**Reduction of Capital Assets Through Depreciation**—which will reduce capital assets and invested in capital assets, net of debt.

**Current Year Impacts**

Total Village combined net assets increased from \$12,034,617 to \$12,345,453. The net increase of \$310,836 is attributable to an \$874,149 increase in governmental activities and a decrease in business-type activities of \$563,313.

Net assets in governmental activities increased by \$874,149 mainly from the \$500,000 transfer from the water capital fund for construction of the new Public Works Facility. The Village's unrestricted net assets for governmental activities that can be used to finance daily operations increased from \$1,281,040 to \$1,420,238.

- The net assets of business-type activities decreased by \$563,313 as a result of spending funds on hand to build the public works facility. The impact is a reduction in current assets and an increase in capital assets. A reduction also occurred in the unrestricted net assets available for general operations in the water fund.

Major capital activity during the year included construction of the new Public Works Facility, completion of 75<sup>th</sup> and funding the annual street maintenance program. The Village made principal payments on two debt instruments. Under governmental activities payments were made to reduce Tax Increment Finance Note for the Town Center Development. The second payment was from the business activity type for the retirement of bonds used to fund water system improvements.

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

**Change in Net Assets**

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

**Table 2**  
**Changes in Net Assets**  
**For the Fiscal Year Ended April 30, 2009**

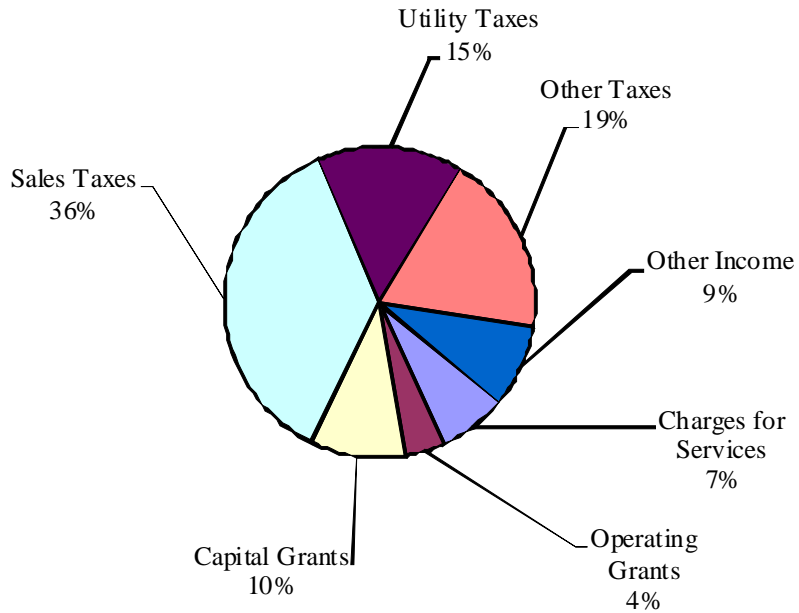
	<b>Governmental Activities 2009</b>	<b>Governmental Activities 2008</b>	<b>Business-type Activities 2009</b>	<b>Business-type Activities 2008</b>	<b>Total Primary Government 2009</b>	<b>Total Primary Government 2008</b>
<b>REVENUES</b>						
Program revenues						
Charges for services	630,198	1,319,047	1,646,572	1,840,603	2,276,770	3,159,650
Operating grants	351,037	458,704	-	-	351,037	458,704
Capital grants	866,112	3,814,659	-	-	866,112	3,814,659
General revenues						
Property taxes	243,601	200,904	-	-	243,601	200,904
Other taxes	5,889,530	5,696,917	-	-	5,889,530	5,696,917
Other revenues	257,579	378,429	16,470	200,327	275,049	578,756
<b>Total Revenues</b>	<b>8,738,057</b>	<b>11,868,660</b>	<b>1,1663,042</b>	<b>2,040,930</b>	<b>9,901,099</b>	<b>13,909,590</b>
<b>EXPENSES</b>						
<b>Governmental activities</b>						
General government	1,748,886	1,887,684	-	-	1,748,886	1,887,684
Public safety	4,083,691	3,857,531	-	-	4,083,691	3,857,531
Highways and Streets	1,362,507	1,092,780	-	-	1,362,507	1,092,780
Economic Development	127,297	3,650,870	-	-	127,297	3,650,870
Health and Welfare	28,642	27,278	-	-	28,642	27,278
Culture and recreation	325,342	495,492	-	-	325,342	495,492
Interest	187,543	117,585	-	-	187,543	117,585
<b>Business-type</b>						
Waterworks	-	-	1,726,355	1,677,950	1,726,355	1,840,603
<b>Total Expenses</b>	<b>7,863,908</b>	<b>11,129,220</b>	<b>1,726,355</b>	<b>1,677,950</b>	<b>9,590,263</b>	<b>12,807,170</b>
Transfers in (out)	500,000		-500,000			
<b>Change in Net Assets</b>	<b>874,149</b>	<b>739,440</b>	<b>-563,313</b>	<b>362,980</b>	<b>310,836</b>	<b>1,102,420</b>
<b>NET ASSETS BEGINNING</b>	<b>6,329,858</b>	<b>5,590,418</b>	<b>5,704,759</b>	<b>5,341,779</b>	<b>12,034,617</b>	<b>10,932,197</b>
<b>NET ASSETS ENDING</b>	<b>7,204,007</b>	<b>6,329,858</b>	<b>5,141,446</b>	<b>5,704,759</b>	<b>12,345,453</b>	<b>12,034,617</b>

Sue the transfers in (out) need to be removed from the other revenue line and reported instead after expenses where I inserted in red.

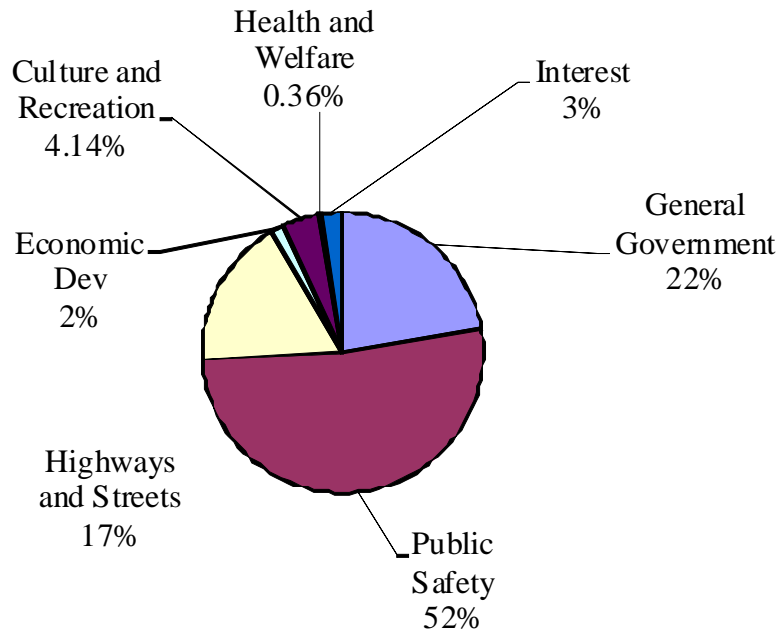
**VILLAGE OF WILLOWBROOK, ILLINOIS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

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**2009 Governmental Activities Revenue**



**2009 Governmental Activities Expenses**



(See independent auditor's report)



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

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**Normal Impacts**

**Revenues:**

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

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

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

**Market Impacts on Investment Income**—the Village’s investment portfolio is managed using a longer average maturity than most governments and the market condition may cause investment income to fluctuate more than alternative shorter-term options.

**Expenses:**

**Introduction of New Programs**—within the functional expense categories (General Government, Police, Fire, Public Services, Parks and Recreation, etc.) individual programs may be added or deleted to meet changing community needs.

**Increase in Authorized Personnel**—changes in service demand may cause the Village Board to increase/decrease authorized staffing. Staffing costs (salary and related benefits) represent 45% of the Village’s operating cost.

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

**Inflation**—while overall inflation appears to be reasonably modest, the Village is a major consumer of certain commodities such as supplies, natural gas and fuels, and parts. Some functions may experience unusual commodity specific increases.

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

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**Current Year Impacts**

*Governmental Activities*

**Revenues:**

Total revenues from governmental activities for the year ended April 30, 2009 amounted to \$8,738,057.

Last year governmental revenues of \$11,868,860 were significantly higher due to the one time issuance of special service area bonds totaling \$3,781,830 for the purpose of public improvements for the Town Center Development.

Sales Tax receipts were the Village's largest revenue source at \$3,170,121 or 36% of total governmental revenues. Sales tax receipts increased by \$168,143 or 6%. The increase is most likely a result of sales taxes generated from the Town Center Development. While sales taxes remain the major single source of Village revenues, other taxes, including places of eating taxes, amusement taxes, and state shared taxes (income, and personal property replacement taxes) amount to \$1,289,363 or 15% of total revenues.

Utility taxes collected amounted to \$1,321,423, or 15% of total revenues. The Village collects Electrical, Gas and Telecommunications Utility Taxes. Currently the Village's Utility Tax Rate is 5.0% which is the maximum allowed under state law. The telecommunications tax rate is at the maximum rate of 6%. Charges for services account for 7% or \$630,198 of total revenues.

**Expenses:**

For the fiscal year ended April 30, 2009, expenses for governmental activities totaled \$7,863,908. For all non-sworn Village employees, personnel costs increased by an average of 1.5%. Health insurance premiums increased by 13%.

Public safety expenses increased by \$226,160 or 5.8% over the previous year primarily due to salary and benefit increases.

The public services department (highways and streets) saw an increase in expenditures of about \$226,160 related to snow removal, the purchase of rock salt and the purchase of a new truck.

Economic Development is a fairly new category that emerged as a result of the Village's Town Center Development. The prior year had expenditures totaling \$3,650,870 for public improvements at the Town Center. Expenditures for the current year are in line with normal operating costs for the planning department.

The parks and recreation department experienced a decrease in expenditures due to the cost of the Community Park restroom/concession stand facility mainly built in the prior year.

Interest expense is mainly comprised of interest on a developer TIF note for the Town Center totaling \$187,543.

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

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*Business-type Activities*

**Revenues:**

Charges for services realized a decrease of \$114,248 or 6%. The decrease is primarily the result of a lower amount of water sold. For residential customers water rates are \$3.99 per 1,000 gallons for the first 36 thousand and \$4.60 per 1,000 gallons over 36 thousand. For commercial customers the \$3.99 per 1,000 gallons is for the first 12 thousand gallons used and \$4.60 per 1,000 gallons over 12 thousand. At this time there is no plan to increase water rates.

**Expenses:**

Expenses of \$1,726,355 have remained consistent with the prior year amount.

**FINANCIAL ANALYSIS OF THE VILLAGE'S FUNDS**

At April 30, 2009, the governmental funds (as presented on the balance sheet on page 6) reported a combined fund balance of \$4,644,064. Of this amount, the General Fund (a major fund) maintains a balance of \$3,608,908 or an increase of \$200,161 over the previous years fund balance. The ending General Fund Unreserved Fund Balance at April 30, 2009 amounted to \$3,402,408. The Capital Project Fund activity is the result of the issuance of the \$2,050,000 2008 bonds to fund the construction of the new public works facility and completion of the 75<sup>th</sup> street extension.

**General Fund Budgetary Highlights**

<b>General Fund</b>	<b>Original Budget</b>	<b>Actual</b>
Revenues and Transfers		
Taxes	6,187,885	6,037,375
Intergovernmental	125,532	194,434
Service Charges	106,750	91,707
Licenses and Permits	490,850	245,373
Fines and forfeits	190,000	213,989
Other	327,664	353,440
<b>Total</b>	<b>7,428,681</b>	<b>7,136,318</b>
Expenditures	(7,078,459)	(6,912,634)
Transfers in (out)	(364,945)	(45,000)
Sale of capital assets	26,500	21,477
<b>Change in Fund Balance</b>	<b>11,777</b>	<b>200,161</b>

Total actual revenues were \$292,363 or 4% lower than the budgeted amount. This is primarily due to the downturn in the economy which has impacted local governments' state wide. Sales tax and permits fees have been hit particularly hard.

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

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Two transfers from the general fund were budgeted for \$114,945 and \$250,000. The \$114,945 was for debt service payments for the 2008 bond issue. Instead the debt service was paid from the Capital Projects Fund with remaining bond proceeds. The \$250,000 budgeted transfer was for architect fees to design a new Village Hall/Police Facility. Only \$45,000 was transferred to pay for phase 1 of the architectural plan. The new facility has been tabled until a financing plan is developed.

Actual expenditures came in slightly below the budgeted amount by \$165,825. Contributing to the decrease is a patrol officer position that was vacant for the fiscal year.

**Capital Assets**

At the end of Fiscal Year 2009, the Village had a combined total of Capital Assets of \$11,369,961 invested in a broad range of capital assets including general government buildings and equipment, police, parks and recreation equipment, other village physical plant, roads and related infrastructure, water plant equipment and parking lot land improvements (see table 3). Further information on the Village's capital assets is located in the notes to the financial statements (pgs. 27-28)

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

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**Table 3**  
**Capital Assets at Year End**  
**Net of Depreciation**

	Governmental Activities	Governmental Activities	Business- Type Activities	Business- Type Activities	Total	Total
	<b>2009</b>	<b>2008</b>	<b>2009</b>	<b>2008</b>	<b>2009</b>	<b>2008</b>
<b>Non-depreciable Assets</b>						
Land	1,555,551	1,555,551			1,555,551	1,555,551
Const in progress	1,417,940				1,417,940	
<b>Other Capital Assets</b>						
Infrastructure	2,178,191	1,463,651			2,178,191	1,463,651
Land Improvements	82,531	94,576			82,531	94,576
Water System			4,472,378	4,623,859	4,472,378	4,623,849
Building	1,137,162	1,117,500			1,137,162	1,117,500
Vehicles	335,501	313,486			335,501	313,486
Equipment	190,707	149,184			190,707	149,184
<b>Total</b>	<b>6,897,583</b>	<b>4,693,948</b>	<b>4,472,378</b>	<b>4,623,859</b>	<b>11,369,961</b>	<b>9,317,807</b>

The activity in governmental capital assets included the retirement of seven vehicles. Vehicle additions included the purchase of four police vehicles, two public works vehicles and one administration vehicle. The construction in progress relates to the new public works facility. Additions to capital infrastructure include the extension of 75<sup>th</sup> Street to Madison Street.

Business type activities relate to capital assets in the Village's water system. Additions during 2009 include a watermain at 75<sup>th</sup> Street and 50% of the cost of vehicles shared with public works. The only other activity was the recording of current year's depreciation which accounts for the decrease in the ending balance of business type activities capital assets.

## **VILLAGE OF WILLOWBROOK, ILLINOIS**

### **MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

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#### **Debt Outstanding**

In June 2000, the Village issued \$1,300,000 in General Obligation Bonds (Combined Alternate Revenue Source) Series 2000 bonds for a new water meter reading system, the painting of two water towers and the 79<sup>th</sup> Street Water Main Extension project. Debt service on the ten-year bonds will be paid by water sale revenues. These bonds are Alternate Revenue Source Bonds and do not fall under the 8.625% bonded debt limitation of the Village's Equalized Assessed Valuation. As of April 30, 2009, the Village has \$315,000 outstanding with the final retirement date of June 2011.

In fiscal year 2007 the Village issued Tax Increment Financing (TIF) Notes to a developer in the amount of \$1,663,492 which is payable only from future incremental taxes generated in the TIF.

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

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

The Village currently has an estimated legal debt limit of \$43,031,042, of which \$0 has been applied as of April 30, 2009. Further information on the Village's debt is located in the notes to the financial statements (pages 30-32).

#### **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 have been on the decline. While the Village has positioned itself well for recessionary environment, planning for a new revenue source continues to be a priority for the Village Board.

Currently the Village's sales tax receipts are down about 4% compared to the prior year. While this is not positive news the Village is fortunate as other entities have experienced up to a 20% decline. Revenues generated from the Town Center Development including, sales taxes, places of eating taxes, utility taxes have contributed to maintaining a relatively stable revenue base. The overall value of real property remains strong, as does the overall wealth of the Village in terms of per capita income. Currently, the Village is experiencing an unemployment rate of 7.3% compared to statewide figure of 9.1% and DuPage County rate of 7.4%. According to the 2000 census, the Village had a per capita income of \$37,715 and a median household income of \$88,137.

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

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**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 Sue Stanish, Director of Finance, Village of Willowbrook, 7760 Quincy Street, Willowbrook, IL 60527.

VILLAGE OF WILLOWBROOK, ILLINOIS

STATEMENT OF NET ASSETS

April 30, 2009

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Cash and investments	\$ 4,410,408	\$ 817,620	\$ 5,228,028
Receivables, net of allowance where applicable			
Property taxes	159,059	-	159,059
Other taxes	1,129,233	-	1,129,233
Accounts	211,642	282,178	493,820
Other	8,199	-	8,199
Intergovernmental	128,982	-	128,982
Prepaid items	106,211	-	106,211
Inventories	5,914	-	5,914
Due from other governments	2,850	-	2,850
Due from (to) other funds	1,602	(1,602)	-
Net pension asset	226,686	-	226,686
Deferred charges	53,100	4,344	57,444
Capital assets			
Not being depreciated	2,973,491	-	2,973,491
Depreciated, net of accumulated depreciation	3,924,092	4,472,378	8,396,470
<b>Total assets</b>	<b>13,341,469</b>	<b>5,574,918</b>	<b>18,916,387</b>
<b>LIABILITIES</b>			
Accounts payable	900,956	64,319	965,275
Deposits payable	170,589	8,627	179,216
Accrued interest payable	108,176	6,209	114,385
Unearned revenue	320,354	-	320,354
Accrued wages payable	72,113	2,305	74,418
Noncurrent liabilities			
Due within one year	359,693	165,928	525,621
Due in more than one year	4,205,581	186,084	4,391,665
<b>Total liabilities</b>	<b>6,137,462</b>	<b>433,472</b>	<b>6,570,934</b>
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	5,689,394	4,157,378	9,846,772
Restricted for			
Special recreation	94,375	-	94,375
Unrestricted	1,420,238	984,068	2,404,306
<b>TOTAL NET ASSETS</b>	<b>\$ 7,204,007</b>	<b>\$ 5,141,446</b>	<b>\$ 12,345,453</b>

See accompanying notes to financial statements.



VILLAGE OF WILLOWBROOK, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2009

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental Activities				
General government	\$ 1,748,886	\$ 288,929	\$ 71,460	\$ -
Public safety	4,083,691	284,918	45,581	148,853
Highways and streets	1,356,533	26,200	233,996	702,263
Economic development	133,271	-	-	-
Health and welfare	28,642	-	-	-
Culture and recreation	325,342	30,151	-	14,996
Interest	187,543	-	-	-
Total governmental activities	7,863,908	630,198	351,037	866,112
Business-Type Activities				
Water	1,726,355	1,646,572	-	-
Total business-type activities	1,726,355	1,646,572	-	-
TOTAL PRIMARY GOVERNMENT	\$ 9,590,263	\$ 2,276,770	\$ 351,037	\$ 866,112

Net (Expense) Revenue and Change in Net Assets			
Primary Government			
	Governmental Activities	Business-Type Activities	Total
	\$ (1,388,497)	\$ -	\$ (1,388,497)
	(3,604,339)	-	(3,604,339)
	(394,074)	-	(394,074)
	(133,271)	-	(133,271)
	(28,642)	-	(28,642)
	(280,195)	-	(280,195)
	(187,543)	-	(187,543)
	(6,016,561)	-	(6,016,561)
	-	(79,783)	(79,783)
	-	(79,783)	(79,783)
	(6,016,561)	(79,783)	(6,096,344)
General Revenues			
Taxes			
Property	243,601	-	243,601
Sales	3,170,121	-	3,170,121
Income	817,027	-	817,027
Utility	1,321,423	-	1,321,423
Other	580,959	-	580,959
Investment income	29,098	15,342	44,440
Miscellaneous	228,481	1,128	229,609
Transfers in (out)	500,000	(500,000)	-
Total	6,890,710	(483,530)	6,407,180
CHANGE IN NET ASSETS	874,149	(563,313)	310,836
NET ASSETS, MAY 1	6,329,858	5,704,759	12,034,617
NET ASSETS, APRIL 30	\$ 7,204,007	\$ 5,141,446	\$ 12,345,453

See accompanying notes to financial statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

BALANCE SHEET  
GOVERNMENTAL FUNDS

April 30, 2009

	General	Capital Projects	Nonmajor Governmental	Total
<b>ASSETS</b>				
Cash and investments	\$ 2,821,260	\$ 1,534,729	\$ 54,419	\$ 4,410,408
Receivables, net of allowances				
Property taxes	159,059	-	-	159,059
Other taxes	1,116,376	-	12,857	1,129,233
Accounts	211,642	-	-	211,642
Other	8,199	-	-	8,199
Intergovernmental	-	111,076	17,906	128,982
Prepaid items	106,211	-	-	106,211
Inventories	5,914	-	-	5,914
Due from other funds	32,217	-	-	32,217
Due from other governments	2,850	-	-	2,850
<b>TOTAL ASSETS</b>	<b>\$ 4,463,728</b>	<b>\$ 1,645,805</b>	<b>\$ 85,182</b>	<b>\$ 6,194,715</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 246,158	\$ 650,099	\$ 4,699	\$ 900,956
Deposits payable	170,589	-	-	170,589
Interest payable	-	-	3,218	3,218
Deferred revenue	365,960	-	7,200	373,160
Accrued wages payable	72,113	-	-	72,113
Due to other funds	-	-	30,615	30,615
<b>Total liabilities</b>	<b>854,820</b>	<b>650,099</b>	<b>45,732</b>	<b>1,550,651</b>
<b>FUND BALANCES</b>				
Reserved for prepaid items	106,211	-	-	106,211
Reserved for inventories	5,914	-	-	5,914
Reserved for special recreation	94,375	-	-	94,375
Unreserved - General Fund	3,402,408	-	-	3,402,408
Unreserved- Special Revenue Fund	-	-	(11,706)	(11,706)
Unreserved - Capital Projects Fund	-	995,706	51,156	1,046,862
<b>Total fund balances</b>	<b>3,608,908</b>	<b>995,706</b>	<b>39,450</b>	<b>4,644,064</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 4,463,728</b>	<b>\$ 1,645,805</b>	<b>\$ 85,182</b>	<b>\$ 6,194,715</b>

See accompanying notes to financial statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE  
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET ASSETS

April 30, 2009

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FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 4,644,064
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	6,897,583
Certain revenues that are deferred in the governmental funds are earned revenues in the statement of net assets	52,806
Certain assets are not a current financial resource and is therefore not reported in the governmental funds	
Net pension asset	226,686
Deferred charges	53,100
Interest payable is not due and payable in the current period and, therefore, not reported in the governmental funds	(104,958)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Bonds and bond note payable	(3,740,818)
Severance payable	(141,848)
Compensated absences payable	(682,608)
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 7,204,007</u>

See accompanying notes to financial statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS

For the Year Ended April 30, 2009

	General	Capital Projects	Nonmajor Governmental	Total
<b>REVENUES</b>				
Taxes	\$ 6,037,375	\$ -	\$ 167,216	\$ 6,204,591
Licenses and permits	245,373	-	-	245,373
Intergovernmental	194,434	-	233,996	428,430
Charges for services	91,707	-	-	91,707
Fines and forfeits	213,989	-	-	213,989
Investment income	52,536	15,748	5,418	73,702
Contribution from property owners	-	-	-	-
Miscellaneous	300,904	111,077	25	412,006
Total revenues	7,136,318	126,825	406,655	7,669,798
<b>EXPENDITURES</b>				
Current				
General government	1,597,437	-	96,853	1,694,290
Public safety	4,088,122	-	-	4,088,122
Highways and streets	782,586	-	347,523	1,130,109
Economic development	-	-	133,271	133,271
Health and welfare	28,642	-	-	28,642
Culture and recreation	415,847	-	-	415,847
Capital outlay	-	1,793,057	-	1,793,057
Debt service				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	92,500	92,500
Total expenditures	6,912,634	1,793,057	670,147	9,375,838
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	223,684	(1,666,232)	(263,492)	(1,706,040)
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from the issuance of bonds	-	2,050,000	-	2,050,000
Discount on bonds issued	-	(18,450)	-	(18,450)
Transfers in	-	545,000	-	545,000
Transfers (out)	(45,000)	-	-	(45,000)
Sale of capital assets	21,477	-	-	21,477
Total other financing sources (uses)	(23,523)	2,576,550	-	2,553,027
<b>NET CHANGE IN FUND BALANCES</b>	200,161	910,318	(263,492)	846,987
<b>FUND BALANCES, MAY 1</b>	3,408,747	85,388	302,942	3,797,077
<b>FUND BALANCES, APRIL 30</b>	\$ 3,608,908	\$ 995,706	\$ 39,450	\$ 4,644,064

See accompanying notes to financial statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES TO THE  
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2009

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NET CHANGE IN FUND BALANCES -	
TOTAL GOVERNMENTAL FUNDS	\$ 846,987
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	1,861,290
Certain revenues are not available in the governmental funds but are reported as revenues in the statement of activities	(44,404)
Contributions of capital assets are reported as capital contributions in the statement of activities	591,186
The loss on disposal of capital assets is reported in the statement of activities while the proceeds from the sale is reported in the governmental funds	(34,243)
The change in net pension asset is not a current financial resource and, therefore, is not reported in the governmental funds	2,825
The issuance of long-term debt is reported as an other financing source in governmental funds but as bonds payable and deferred charges in the statement of activities	
Bonds issued	(2,050,000)
Discount on bonds issued	18,450
Issuance costs	34,650
Depreciation in the statement of activities does not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	(214,598)
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Decrease in severance	7,355
Increase in compensated absences	(50,306)
Change in accrued interest payable	(95,043)
CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 874,149</u>

See accompanying notes to financial statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

STATEMENT OF NET ASSETS  
PROPRIETARY FUND

April 30, 2009

	<u>Enterprise Fund</u>
<b>CURRENT ASSETS</b>	
Cash and investments	\$ 817,620
Receivables	
Accounts, net	<u>282,178</u>
Total current assets	<u>1,099,798</u>
<b>NONCURRENT ASSETS</b>	
Capital assets being depreciated	8,265,840
Accumulated depreciation	(3,793,462)
Unamortized bond issuance costs	<u>4,344</u>
Total noncurrent assets	<u>4,476,722</u>
Total assets	<u>5,576,520</u>
<b>CURRENT LIABILITIES</b>	
Accounts payable	64,319
Deposits payable	8,627
Due to other funds	1,602
Accrued wages payable	2,305
Interest payable	6,209
Current portion of compensated absences	10,928
Current portion of bonds payable	<u>155,000</u>
Total current liabilities	<u>248,990</u>
<b>LONG-TERM LIABILITIES</b>	
Compensated absences	26,084
Bonds payable	<u>160,000</u>
Total long-term liabilities	<u>186,084</u>
Total liabilities	<u>435,074</u>
<b>NET ASSETS</b>	
Invested in capital assets, net of related debt	4,157,378
Unrestricted	<u>984,068</u>
TOTAL NET ASSETS	<u><u>\$ 5,141,446</u></u>

See accompanying notes to financial statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN NET ASSETS  
PROPRIETARY FUND

For the Year Ended April 30, 2009

	Enterprise Fund
OPERATING REVENUES	
Charges for services	\$ 1,643,572
Total operating revenues	<u>1,643,572</u>
OPERATING EXPENSES	
Administration	270,845
Operations	1,198,081
Depreciation and amortization	<u>239,859</u>
Total operating expenses	<u>1,708,785</u>
OPERATING INCOME (LOSS)	<u>(65,213)</u>
NONOPERATING REVENUES (EXPENSES)	
Investment income	15,342
Water connection fees	3,000
Other revenue	1,128
Interest expense	<u>(17,570)</u>
Total nonoperating revenues (expenses)	<u>1,900</u>
NET INCOME (LOSS) BEFORE TRANSFERS	(63,313)
TRANSFERS	
Transfers (out)	<u>(500,000)</u>
CHANGE IN NET ASSETS	(563,313)
NET ASSETS, MAY 1	<u>5,704,759</u>
NET ASSETS, APRIL 30	<u><u>\$ 5,141,446</u></u>

See accompanying notes to financial statements.



VILLAGE OF WILLOWBROOK, ILLINOIS

STATEMENT OF CASH FLOWS  
PROPRIETARY FUND

For the Year Ended April 30, 2009

	<u>Enterprise Fund</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from customers and users	\$ 1,663,620
Payments to suppliers	(1,243,795)
Payments to employees	<u>(242,941)</u>
Net cash from operating activities	<u>176,884</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Water connection fees	3,000
Other revenue	1,128
Change in interfund activity	59,098
Transfers (out)	<u>(500,000)</u>
Net cash from noncapital financing activities	<u>(436,774)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Acquisition of capital assets	(86,207)
Principal paid on long-term debt	(145,000)
Interest paid on long-term debt	<u>(20,386)</u>
Net cash from capital and related financing activities	<u>(251,593)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Interest received	<u>15,342</u>
Net cash from investing activities	<u>15,342</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(496,141)
<b>CASH AND CASH EQUIVALENTS, MAY 1</b>	<u>1,313,761</u>
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	<u>\$ 817,620</u>

(This statement is continued on the following page.)

VILLAGE OF WILLOWBROOK, ILLINOIS

STATEMENT OF CASH FLOWS (Continued)  
PROPRIETARY FUND

For the Year Ended April 30, 2009

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	<u>Enterprise Fund</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES	
Operating income (loss)	\$ (65,213)
Adjustments to reconcile operating income (loss) to net cash from operating activities	
Depreciation and amortization of bond issuance costs	239,859
Changes in assets and liabilities	
Accounts receivable	20,048
Accounts payable	(19,063)
Accrued wages payable	184
Accrued compensated absences	1,573
Deposits payable	<u>(504)</u>
NET CASH FROM OPERATING ACTIVITIES	<u>\$ 176,884</u>
CASH AND INVESTMENTS	
Cash and cash equivalents	<u>\$ 817,620</u>
TOTAL CASH AND INVESTMENTS	<u><u>\$ 817,620</u></u>

See accompanying notes to financial statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

STATEMENT OF FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS

April 30, 2009

	Pension Trust Fund	Agency Fund
<hr/>		
ASSETS		
Cash and cash equivalents	\$ 36,386	\$ 3,250
Investments, at fair value		
Money market account	146,444	-
Certificates of deposit	102,976	
Mutual funds	3,681,848	-
State and local obligations	803,970	-
U.S. government obligations	5,219,018	-
Receivables		
Accrued interest	91,596	-
	<hr/>	
Total assets	10,082,238	\$ 3,250
	<hr/>	
LIABILITIES		
Due to bondholders	-	\$ 3,250
	<hr/>	
Total liabilities	-	\$ 3,250
	<hr/>	
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	<u>\$ 10,082,238</u>	

See accompanying notes to financial statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS

For the Year Ended April 30, 2009

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ADDITIONS

Contributions

Village contributions	\$ 354,370
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Employee contributions	<u>220,471</u>
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Total contributions	<u>574,841</u>
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Investment income

Interest	395,003
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Net appreciation (depreciation) in fair value of investments	<u>(1,742,637)</u>
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Total investment income (loss)	(1,347,634)
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Less investment expense	<u>(17,953)</u>
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Net investment income (loss)	<u>(1,365,587)</u>
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Total additions	<u>(790,746)</u>
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DEDUCTIONS

Administration	6,336
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Benefits and refunds	<u>115,609</u>
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Total deductions	<u>121,945</u>
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NET INCREASE (DECREASE)	(912,691)
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NET ASSETS HELD IN TRUST  
FOR PENSION BENEFITS

May 1	<u>10,994,929</u>
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April 30	<u><u>\$ 10,082,238</u></u>
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See accompanying notes to financial statements.

# VILLAGE OF WILLOWBROOK, ILLINOIS

## NOTES TO FINANCIAL STATEMENTS

April 30, 2009

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

#### a. Reporting Entity

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

#### Blended Component Unit

#### Police Pension Employees Retirement System

The Village's police employees participate in the Police Pension Employees Retirement System (PPERS). PPERS functions for the benefit of these employees and is governed by a five-member board. Two members appointed by the Village's President, 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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting

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

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

Governmental funds are used to account for all or most of the Village's general activities, including the collection and disbursement of earmarked monies (special revenue funds), the acquisition or construction of general capital assets (capital projects funds) and the servicing of general long-term debt (debt service fund). The general fund is used to account for all activities of the Village not accounted for in some other fund.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided to outside parties (enterprise funds). The Village's proprietary fund applies all applicable GASB pronouncements as well as relevant Financial Accounting Standards Board (FASB) pronouncements issued on or before November 30, 1989, unless those pronouncements conflict or contradict GASB pronouncements, in which case, GASB prevails.

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

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the Village. The effect of material interfund activity has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements (Continued)

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

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

The Village reports the following major governmental funds:

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

The Capital Projects Fund accounts for revenues and expenditures relative to the construction of capital improvements.

The Village reports the following major enterprise funds:

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 fund:

The Police Pension Fund is used to account for the single employer police pension plan sponsored by the Village. The Special Service Area #1 Fund accounts for the collection of the special services area tax and the remittance to bond holders.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, generally 60 days except for certain revenues collected and remitted by the state (e.g., sales and telecommunications taxes) which use a 90-day period. 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.

Those revenues susceptible to accrual are property taxes, franchise taxes, utility taxes, interest revenue and charges for services. Sales tax and telecommunication tax owed to the state at year end on behalf of the Village are also recognized as revenue. Locally adjudicated fines and permits revenues are not susceptible to accrual because generally they are not “measurable” until received in cash.

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



1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Measurement Focus, Basis of Accounting and Financial Statement Presentation  
(Continued)

The Village reports deferred/unearned revenue on its financial statements. Deferred/unearned revenues arise when a potential revenue does not meet both the “measurable” and “available” or “earned” criteria for recognition in the current period. Deferred/unearned revenues also arise when resources are received by the Village before it has a legal claim to them as when grant monies are received prior to the incurrences of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met or when the Village has a legal claim to the resources, the liability for deferred/unearned revenue is removed from the financial statements and revenue is recognized.

e. Cash and Investments

Cash and Cash Equivalents

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

Investments

Investments with a maturity of one year or less at the time of purchase and all nonnegotiable certificates of deposits are stated at cost or amortized cost. Investments with a maturity greater than one year at the time of purchase are stated at fair value. All investments of the pension trust fund, regardless of length of maturity, are reported at fair value. Fair value is based on published market quotes as of April 30, 2009.

f. Short-Term Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as “due from other funds” or “due to other funds” on the statement of net assets/balance sheet. Short-term interfund loans, if any, are classified as “interfund receivables/payables.”

g. Advances to Other Funds

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

VILLAGE OF WILLOWBROOK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

h. Inventories

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

i. Prepaid Items/Expenses

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

j. Capital Assets

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

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

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:

Assets	Years
Buildings	20-45
Land improvements	15-20
Other equipment	5-30
Vehicles and automotive equipment	6-15
Streets/storm sewers	40-45
Water distribution system	6-45

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Compensated Absences

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

l. Long-Term Obligations

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

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

m. Fund Balances/Net Assets

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change. In the government-wide financial statements, restricted net assets are legally restricted by outside parties for a specific purpose. None of the net assets are restricted as a result of enabling legislation adopted by the Village. Invested in capital assets, net of related debt represents the book value of capital assets less any long-term debt outstanding issued to acquire or construct the capital assets.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

n. Interfund Transactions

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

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

o. Comparative Data

Comparative data for the prior year have been presented in certain of the accompanying financial statements in order to provide an understanding of changes in the Village's financial position and operations. However, comparative data have not been presented in all statements because their inclusion would make certain statements unduly complex and difficult to understand.

2. DEPOSITS AND INVESTMENTS

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

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

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

VILLAGE OF WILLOWBROOK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

The Police Pension Fund may invest in the same and also invest in certain non-U.S. obligations, mortgages, veteran's loans and life insurance company contracts, equity mutual funds and equity securities.

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

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

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Village's or the Police Pension Fund's deposits may not be returned to it. The Village's and the Police Pension Fund's investment policies require pledging of collateral of all bank balances in excess of federal depository insurance with the collateral held by an agent of the Village in the Village's name.

Investments

The following table presents the investments and maturities of the Village's debt securities as of April 30, 2009:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
Illinois Funds	\$ 765,844	\$ 765,844	\$ -	\$ -	\$ -
IMET	2,000,784	-	2,000,784	-	-
TOTAL	\$ 2,766,628	\$ 765,844	\$ 2,000,784	\$ -	\$ -

VILLAGE OF WILLOWBROOK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

The following table presents the investments and maturities of the Police Pension Fund's debt securities as of April 30, 2009:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
Illinois Funds	\$ 19	\$ 19	\$ -	\$ -	\$ -
U.S. agency obligations	4,114,769	-	1,668,367	1,658,157	788,245
U.S. Treasury obligations	1,104,249	-	218,563	816,797	68,889
State and local obligations	803,970	-	353,283	252,156	198,531
<b>TOTAL</b>	<b>\$ 6,023,007</b>	<b>\$ 19</b>	<b>\$ 2,240,213</b>	<b>\$ 2,727,110</b>	<b>\$ 1,055,665</b>

In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed within a five-year period. The investment policy limits the maximum maturity lengths of investments to five years from date of purchase. The Police Pension Fund investment policy targets a modified duration of five years, with a range of 2-7 years. It does not limit the maximum length of maturities.

The Village and the Police Pension Fund limit their exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in obligations guaranteed by the U.S. Government or securities issued by agencies of the U.S. Government that are explicitly guaranteed by the U.S. Government. However, the Village's and the Police Pension Fund's investment policies do not specifically limit the Village and Police Pension Fund to these types of investments. Illinois Funds, IMET and the U.S. agency securities and the state and local obligations are all rated AAA by a national rating agency.

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

2. DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

Concentration of credit risk - At April 30, 2009, the Village had greater than 5% of its overall portfolio invested in IMET and Illinois Funds. This is in accordance with the Village's investment policy, which requires diversification of the portfolio but does not contain specific targets/limitations. The Police Pension Fund's investment policy allows a maximum of 10% of the portfolio to be in cash or cash equivalents, 0%-100% to be in fixed income securities and 45% in equity securities, including equity mutual funds. Illinois Compiled Statutes limit the Police Pension Fund to no more than 45% of its portfolio in equity securities.

Derivatives - Neither the Village nor the Police Pension Fund investment policies prohibit the investment in derivatives; however, neither entity has invested funds in derivatives in the current fiscal year.

3. RECEIVABLES - TAXES

Property taxes for 2008 attach as an enforceable lien on January 1, 2008 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, 2009 and August 1, 2009, and are payable in two installments, on or about June 1, 2009 and September 1, 2009. 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 2009 tax levy, which attached as an enforceable lien on property as of January 1, 2009, has not been recorded as a receivable as of April 30, 2009 as the tax has not yet been levied by the Village and will not be levied until December 2009 and, therefore, the levy is not measurable at April 30, 2009.

VILLAGE OF WILLOWBROOK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

4. CAPITAL ASSETS

a. Governmental Activities Capital Assets

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

	Balances May 1	Additions	Retirements	Balances April 30
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 1,555,551	\$ -	\$ -	\$ 1,555,551
Construction in progress	-	1,417,940	-	1,417,940
Total capital assets not being depreciated	1,555,551	1,417,940	-	2,973,491
Capital assets being depreciated				
Land improvements	209,465	-	-	209,465
Buildings	1,758,632	61,975	-	1,820,607
Automotive equipment	702,412	154,954	145,901	711,465
Other equipment	507,885	61,987	-	569,872
Streets	1,033,211	755,620	-	1,788,831
Storm sewers	686,261	-	-	686,261
Total capital assets being depreciated	4,897,866	1,034,536	145,901	5,786,501
Less accumulated depreciation for				
Land improvements	114,889	12,045	-	126,934
Buildings	641,132	42,313	-	683,445
Automotive equipment	388,926	98,696	111,658	375,964
Other equipment	358,701	20,464	-	379,165
Streets	103,320	25,830	-	129,150
Storm sewers	152,501	15,250	-	167,751
Total accumulated depreciation	1,759,469	214,598	111,658	1,862,409
Total capital assets being depreciated, net	3,138,397	819,938	34,243	3,924,092
<b>TOTAL GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET</b>	<b>\$ 4,693,948</b>	<b>\$ 2,237,878</b>	<b>\$ 34,243</b>	<b>\$ 6,897,583</b>

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

<b>GOVERNMENTAL ACTIVITIES</b>	
General government	\$ 42,627
Public safety	71,293
Highways and streets	67,221
Culture and recreation	33,457
<b>TOTAL</b>	<b>\$ 214,598</b>



VILLAGE OF WILLOWBROOK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

4. CAPITAL ASSETS (Continued)

b. Business-Type Activities Capital Assets

The following is a summary of business-type activities capital assets as of the date of this report:

	Balances May 1	Additions	Retirements	Balances April 30
<b>BUSINESS-TYPE ACTIVITIES</b>				
Capital assets not being depreciated				
None	\$ -	\$ -	\$ -	\$ -
Total capital assets not being depreciated	-	-	-	-
Capital assets being depreciated				
Buildings	1,852,174	-	-	1,852,174
Distribution systems	5,310,007	63,194	-	5,373,201
Machinery and equipment	814,977	-	-	814,977
Vehicles	202,475	23,013	-	225,488
Total capital assets being depreciated	8,179,633	86,207	-	8,265,840
Less accumulated depreciation for				
Buildings	909,450	41,160	-	950,610
Distribution systems	2,286,351	140,874	-	2,427,225
Machinery and equipment	244,357	23,897	-	268,254
Vehicles	115,616	31,757	-	147,373
Total accumulated depreciation	3,555,774	237,688	-	3,793,462
Total capital assets being depreciated, net	4,623,859	(151,481)	-	4,472,378
<b>TOTAL BUSINESS-TYPE ACTIVITY</b>				
<b>CAPITAL ASSETS, NET</b>	<u>\$ 4,623,859</u>	<u>\$ (151,481)</u>	<u>\$ -</u>	<u>\$ 4,472,378</u>

5. RISK MANAGEMENT

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

5. RISK MANAGEMENT (Continued)

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

General liability	\$ 10,000,000
Auto liability	10,000,000
Public officials' liability	10,000,000
Property (per occurrence)	250,000,000
Boiler/machinery	50,000,000
Crime	2,500,000
Workers' compensation	101,500,000
Employer's liability	1,000,000

The Village's payments to IRMA are displayed on the financial statements as expenditures/expenses in appropriate funds. Each member assumes the first \$2,500 of each occurrence and IRMA has a mix of self-insurance and commercial insurance at various amounts above that level.

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

Initial contributions are determined each year based on the individual member's eligible revenue as defined in the bylaws of IRMA and experience modification factors based on past member loss experience. Members have a contractual obligation to fund any deficit of IRMA attributable to a membership year during which they were a member. Supplemental contributions may be required to fund these deficits. The Village is not aware of any supplemental contributions owed to IRMA for prior policy years.

VILLAGE OF WILLOWBROOK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

5. RISK MANAGEMENT (Continued)

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

6. LONG-TERM DEBT

a. Changes in Governmental Activities Long-Term Liabilities

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

	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
Compensated absences	\$ 632,302	\$ 113,536	\$ 63,230	\$ 682,608	\$ 68,261
Severance	149,203	-	7,355	141,848	14,185
General obligation alternate revenue source bonds	-	2,050,000	-	2,050,000	80,000
Tax increment revenue notes	1,661,856	28,962	-	1,690,818	197,247
<b>TOTAL</b>	<b>\$ 2,443,361</b>	<b>\$ 2,192,498</b>	<b>\$ 70,585</b>	<b>\$ 4,565,274</b>	<b>\$ 359,693</b>

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

2007 Taxable Limited Tax Increment Revenue Note, dated January 9, 2007.

Principal is payable each January 1 and July 1 through January 1, 2015 to the extent that incremental revenues are available to pay principal as the note is payable solely from incremental property taxes in the TIF. Interest is payable each January 1 and July 1 at 7.00% to the extent that incremental revenues are available to pay the interest. Unpaid interest, if any, accrues to principal.

2008 General Obligation Alternate Revenue Source Bonds, dated July 15, 2008 issued to fund the construction of a new public works facility. Principal is due each December 30 in annual amounts of \$80,000 - \$150,000 through December 30, 2027. Interest is payable each June 30 and December 30 at 3.75% - 4.25%. Interest and principal payments are paid from the capital projects fund.

The compensated absences and severance are retired by the general fund.

VILLAGE OF WILLOWBROOK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

b. Business-Type Activities Long-Term Debt

During the fiscal year, the following changes occurred in long-term debt reported in the business-type activities (water fund):

	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
Compensated absences	\$ 35,439	\$ 13,248	\$ 11,675	\$ 37,012	\$ 10,928
2000 General Obligation Alternate Revenue Source Bonds	460,000	-	145,000	315,000	155,000
<b>TOTAL</b>	<b>\$ 495,439</b>	<b>\$ 13,248</b>	<b>\$ 156,675</b>	<b>\$ 352,012</b>	<b>\$ 165,928</b>

Business-type activities (water fund long-term debt is comprised of the following issue):

2000 Series General Obligation Alternate Revenue Source Bonds, dated June 15, 2000. Principal is due each June 15 in annual installments of \$100,000 - \$160,000 through June 15, 2010. Interest is payable each June 15 and December 15 at rates ranging from 4.70% - 5.30%.

c. Debt Service to Maturity

	Business-Type Activities Long-Term Debt		
	Principal	Interest	Total
2010	\$ 155,000	\$ 12,549	\$ 167,549
2011	160,000	4,240	164,240
<b>TOTAL</b>	<b>\$ 315,000</b>	<b>\$ 16,789</b>	<b>\$ 331,789</b>

VILLAGE OF WILLOWBROOK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

c. Debt Service to Maturity (Continued)

	Tax Increment Revenue Notes		
	Principal	Interest	Total
2010	\$ 197,246	\$ 116,584	\$ 313,830
2011	219,259	102,439	321,698
2012	243,020	86,724	329,744
2013	268,656	69,313	337,969
2014	296,305	50,075	346,380
2015	466,332	28,866	495,198
TOTALS	\$ 1,690,818	\$ 454,001	\$ 2,144,819

	2008 General Obligation Alternate Revenue Source Bonds		
	Principal	Interest	Total
2010	\$ 80,000	\$ 120,668	\$ 200,668
2011	80,000	79,744	159,744
2012	80,000	76,743	156,743
2013	85,000	73,743	158,743
2014	90,000	70,556	160,556
2015	90,000	66,956	156,956
2016	95,000	63,356	158,356
2017	95,000	59,556	154,556
2018	100,000	55,756	155,756
2019	105,000	51,756	156,756
2020	110,000	47,556	157,556
2021	115,000	43,156	158,156
2022	115,000	38,556	153,556
2023	120,000	33,956	153,956
2024	125,000	29,006	154,006
2025	130,000	23,850	153,850
2026	140,000	18,488	158,488
2027	145,000	12,538	157,538
2028	150,000	6,375	156,375
TOTALS	\$ 2,050,000	\$ 972,315	\$ 3,022,315

VILLAGE OF WILLOWBROOK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

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6. LONG-TERM DEBT (Continued)

d. Legal Debt Margin

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

e. No Commitment Debt

The Village created Special Service Area #1 to provide for infrastructure improvements in the Town Center Tax Increment Financing District. Ordinance No. 07-O-38 authorized the issuance of \$3,540,000 Special Service Area bonds, dated December 20, 2007. The bonds are secured solely from special service area taxes levied on the benefited properties. 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, 2009 was \$3,540,000.

7. INTERFUND ACTIVITY

Due From/To Other Funds at April 30, 2009 were as follows:

Receivable Fund	Payable Fund	Amount
General	Motor Fuel Tax	\$ 23,361
General	Hotel/Motel Tax	5,174
General	Special Tax Allocation	2,080
General	Water	<u>1,602</u>
TOTAL		<u>\$ 32,217</u>

The purposes of the significant interfund loans are as follows:

- \$23,361 due to the General Fund from the Motor Fuel Tax Fund was a temporary for roadway costs that exceeded projected revenues in the Motor Fuel Tax Fund. The amount will be repaid within one year.

VILLAGE OF WILLOWBROOK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

7. INTERFUND ACTIVITY (Continued)

Interfund transfers during the year ended April 30, 2009 consisted of the following:

	Transfers In	Transfers Out
General	\$ -	\$ 45,000
Capital Projects	545,000	-
Water	-	500,000
TOTAL	\$ 545,000	\$ 545,000

The purposes of the significant interfund transfers are as follows:

- \$500,000 transfer from the Water Fund to the Capital Projects Fund is to construct the public works facility. The transfer will not be repaid.
- \$45,000 transfer from the General Fund to the Capital Projects Fund is to renovate the public works garage. The transfer will not be repaid.

Individual deficit fund balances are as follows:

Fund	Deficit Amount
Hotel/Motel Tax	\$ 3,903
Motor Fuel Tax	5,425
Special Tax Allocation	2,378

8. COMMITMENTS

DuPage Water Commission

The Village is a customer of the DuPage Water Commission (the Commission) and has executed a water supply contract with the Commission for a term ending in 2024. The contract provides that the Village pay its proportionate share of “fixed costs” (debt service and capital costs) to the Commission, such obligation being unconditional and irrevocable whether or not water is ever delivered. The fixed costs for the next five years are as follows:

For the Year Ending	Amount
2010	\$ 94,836
2011	94,836
2012	94,836
2013	94,836
2014	94,836

8. COMMITMENTS (Continued)

DuPage Water Commission (Continued)

These amounts are estimates which have been calculated using the Village's current allocation percentage of 1.3%. In future years, the estimates and the allocation percentage will be subject to change. Estimates for the remaining years of the contract are not currently available.

However, the Village does not expect the minimum amounts for the remaining years of the contract to materially vary from the amounts presented above.

9. CONTINGENT LIABILITIES

a. Litigation

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

b. DuPage Water Commission

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

c. Economic Incentive

The Village has entered into economic development agreements with various retail establishments in the Village to provide sales tax rebates. The Village entered into an agreement in fiscal year 2007 with the Town Center Development to share sales taxes generated by the development 50/50 with the developer through December 31, 2015, up to a maximum of \$1,670,000. During fiscal year 2008, the maximum was reduced per the agreement by \$421,846. The Village paid and/or accrued \$226,951 during fiscal year 2009. The total new maximum at April 30, 2009 is \$1,257,476.

10. EMPLOYEE RETIREMENT SYSTEMS

The Village contributes to three defined benefit pension plans: the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system, the Sheriff's Law Enforcement Personnel Fund (SLEP), which is administered by the IMRF and the Police Pension Plan, which is a single-employer pension plan. The benefits, benefit levels, employee contributions and employer contributions for all plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. None of the pension plans issue separate reports. However, IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.



10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions

Illinois Municipal Retirement Fund

All employees (other than those covered by SLEP or the Police Pension Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Pension benefits vest after eight years of service.

Participating members who retire at or after age 60 with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2.00% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Participating members are required to contribute 4.50% of their annual salary to IMRF. The Village is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rates for the calendar year ended 2008 was 13.01% of covered payroll.

Sheriff's Law Enforcement Personnel

Having accumulated at least 30 years of SLEP service and terminating IMRF participation on or after January 1, 1988, may elect to retire at or after age 50 with no early retirement discount penalty. SLEP members meeting these two qualifications are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 2.50% of their final rate of earnings, for each year of credited service up to 20 years, 2.00% of their final earnings rate for the next 10 years of credited service, and 1.00% for each year thereafter. For those SLEP members retiring with less than 20 years of SLEP service, the regular IMRF pension formula applies. SLEP also provides death and disability benefits. These benefit provisions and all other requirements are established by state statutes. SLEP members are required to contribute 6.50% of their annual salary to SLEP. The Village is required to contribute the remaining amounts necessary to fund the SLEP as specified by statute. The employer contribution rates for the calendar year ended 2008 was 12.60% of covered payroll.

VILLAGE OF WILLOWBROOK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

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10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan

Police sworn personnel are covered by the Police Pension Plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The Village accounts for the Police Pension Plan as a pension trust fund. At April 30, 2009, the Police Pension Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits	4
Terminated employees entitled to benefits but not yet receiving them	1
Current employees	
Vested	24
Nonvested	2
	<hr/>
TOTAL	31
	<hr/>

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Covered employees attaining the age of 50 or more 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 eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3.00% of the original pension and 3.00% compounded annually thereafter.

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 July 1, 1993, the Village has until the year 2033 to fully fund the past service cost for the Police Pension Plan. For the year ended April 30, 2009, the Village's contribution was 16.7% of covered payroll.

VILLAGE OF WILLOWBROOK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

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10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

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

b. Significant Investments

Other than U.S. Government guaranteed obligations, there were investments in equity mutual funds that represent 5.00% or more of plan net assets for the Police Pension Plan. Information for IMRF and SLEP is not available.

c. Annual Pension Costs

Employer contributions have been determined as follows:

	Illinois Municipal Retirement	Sheriff's Law Enforcement Personnel	Police Pension
Actuarial valuation date	December 31, 2006	December 31, 2006	April 30, 2008
Actuarial cost method	Entry-age Normal	Entry-age Normal	Entry-age Normal
Asset valuation method	5 Year Smoothed Market	5 Year Smoothed Market	3 Year Smoothed Market
Amortization method	Level Percentage of Payroll	Level Percentage of Payroll	Level Percentage of Payroll
Amortization period	24 Years, Closed	24 Years, Closed	26 Years, Closed

VILLAGE OF WILLOWBROOK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

c. Annual Pension Costs (Continued)

	Illinois Municipal Retirement	Sheriff's Law Enforcement Personnel	Police Pension
Significant actuarial assumptions			
a) Rate of return on present and future assets	7.50% Compounded Annually	7.50% Compounded Annually	7.50% Compounded Annually
b) Projected salary increase attributable to inflation	4.00% Compounded Annually	4.00% Compounded Annually	2.50% Compounded Annually
c) Additional projected salary increases - seniority/merit	.40% to 11.60%	.40% to 11.60%	3.00%
d) Postretirement benefit increase	3.00% Compounded Annually	3.00% Compounded Annually	Not Available

Employer annual pension costs (APC), actual contributions and the net pension obligation (asset) (NPO) are as follows. The NPO is the cumulative difference between the annual required contribution and the contributions actually made.

	For Fiscal Year	Illinois Municipal Retirement	Sheriff's Law Enforcement Personnel	Police Pension
Annual pension cost (APC)	2007	\$ 143,186	\$ 21,474	\$ 320,403
	2008	145,997	22,201	352,143
	2009	166,473	21,161	351,545
Actual contribution	2007	\$ 143,186	\$ 21,474	\$ 323,672
	2008	145,997	22,201	355,206
	2009	166,473	21,161	354,370
Percentage of APC contributed	2007	100.00%	100.00%	101.02%
	2008	100.00%	100.00%	100.87%
	2009	100.00%	100.00%	100.81%
NPO (asset)	2007	\$ -	\$ -	\$ (220,798)
	2008	-	-	(223,861)
	2009	-	-	(226,686)

VILLAGE OF WILLOWBROOK, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

c. Annual Pension Costs (Continued)

The net pension obligation (asset) for the year ended April 30, 2009 has been calculated as follows:

Annual required contribution	\$ 354,370
Interest on net pension obligation	(16,790)
Adjustment to annual required contributions	<u>13,965</u>
Annual pension cost	351,545
Contributions made	<u>354,370</u>
(Increase) decrease in net pension obligation (asset)	(2,825)
Net pension obligation (asset) beginning of year	<u>(223,861)</u>
NET PENSION OBLIGATION (ASSET) END OF YEAR	<u><u>\$ (226,686)</u></u>

d. Funded Status

The funded status of the plans as of April 30, 2009 (December 31, 2008 for IMRF), based on actuarial valuations performed as of the same date, is as follows. The actuarial assumptions used to determine the funded status of the plans are the same actuarial assumptions used to determine the employer APC of the plans as disclosed in Note 10-c:

	Illinois Municipal Retirement	Sheriff's Law Enforcement Personnel	Police Pension
Actuarial accrued liability (AAL)	\$ 4,021,865	\$ -	\$ 15,068,464
Actuarial value of plan assets	2,351,314	(306,322)	11,090,462
Unfunded actuarial accrued liability (UAAL)	1,670,551	306,322	3,978,002
Funded ratio (actuarial value of plan assets/AAL)	58.46%	0%	73.60%
Covered payroll (active plan members)	\$ 1,279,576	\$ -	\$ 2,121,030
UAAL as a percentage of covered payroll	130.56%	0%	187.55%

See the schedules of funding progress in the required supplementary information immediately following the notes to financial statements for additional information related to the funded status of the plans.

## REQUIRED SUPPLEMENTARY INFORMATION

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
GENERAL FUND

For the Year Ended April 30, 2009

	Original and Final Appropriations	Original and Final Operating Budget	Actual
<b>REVENUES</b>			
Taxes	\$ -	\$ 6,187,885	\$ 6,037,375
Licenses and permits	-	490,850	245,373
Intergovernmental	-	125,532	194,434
Charges for services	-	106,750	91,707
Fines and forfeits	-	190,000	213,989
Investment income	-	83,250	52,536
Miscellaneous	-	244,414	300,904
Total revenues	-	7,428,681	7,136,318
<b>EXPENDITURES</b>			
Current			
General government	3,322,166	1,661,083	1,597,437
Public safety	8,633,718	4,316,859	4,088,122
Highways and streets	1,315,302	657,651	782,586
Health and welfare	63,840	31,920	28,642
Culture and recreation	821,892	410,946	415,847
Total expenditures	\$ 14,156,918	7,078,459	6,912,634
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		350,222	223,684
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)			
2008 Bond Fund		(114,945)	-
Capital Projects Fund		(250,000)	(45,000)
Sale of capital assets		26,500	21,477
Total other financing sources (uses)		(338,445)	(23,523)
NET CHANGE IN FUND BALANCE		\$ 11,777	200,161
FUND BALANCE, MAY 1			3,408,747
FUND BALANCE, APRIL 30			\$ 3,608,908

(See independent auditor's report.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF FUNDING PROGRESS  
ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2009

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Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age Normal	Funded Ratio (1) / (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (UAAL)/ (OAAL) (2) - (1)	(5) Covered Payroll	UAAL/ (OAAL) as a Percentage of Covered Payroll (4) / (5)
2008	\$ 2,351,314	\$ 4,021,865	58.46%	\$ 1,670,551	\$ 1,279,576	130.56%
2007	2,933,958	3,877,181	75.67%	943,223	1,200,637	78.56%
2006	2,894,948	3,706,268	78.11%	811,320	1,081,463	75.02%
2005	2,672,653	3,323,376	80.42%	650,723	1,032,644	63.02%
2004	2,426,745	3,266,477	74.29%	839,732	1,140,240	73.65%
2003	3,416,685	4,016,771	85.06%	600,086	1,218,159	49.26%

(See independent auditor's report.)



VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF FUNDING PROGRESS  
SHERIFF'S LAW ENFORCEMENT PERSONNEL

April 30, 2009

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Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age Normal	Funded Ratio (1) / (2)	(4) Unfunded Actuarial Accrued Liability (UAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
2008	\$ (306,322)	\$ -	0.00%	\$ 306,322	\$ -	0.00%
2007	(213,175)	-	0.00%	213,175	-	0.00%
2006	(232,524)	-	0.00%	232,524	-	0.00%
2005	(257,428)	-	0.00%	257,428	-	0.00%
2004	(261,615)	-	0.00%	261,615	-	0.00%
2003	(252,284)	-	0.00%	252,284	-	0.00%

(See independent auditor's report.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF FUNDING PROGRESS  
POLICE PENSION FUND

April 30, 2009

Actuarial Valuation Date April 30,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
2009	\$ 11,090,462	\$ 15,068,464	73.60%	\$ 3,978,002	\$ 2,121,030	187.55%
2008	11,658,708	13,556,150	86.00%	1,897,442	2,079,469	91.25%
2007	10,314,251	11,626,127	88.72%	1,311,876	1,943,621	67.50%
2006	9,182,027	10,784,158	85.14%	1,602,131	1,853,566	86.44%
2005	8,155,777	9,796,059	83.26%	1,640,282	1,764,282	92.97%
2004	7,202,513	8,810,555	81.75%	1,608,042	1,741,746	92.32%

(See independent auditor's report.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2009

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<u>Calendar Year December 31,</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2008	\$ 166,473	\$ 166,473	100.00%
2007	145,997	145,997	100.00%
2006	143,186	143,186	100.00%
2005	119,683	119,683	100.00%
2004	112,542	112,542	100.00%
2003	105,249	105,249	100.00%

(See independent auditor's report.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS  
SHERIFF'S LAW ENFORCEMENT PERSONNEL

April 30, 2009

---

<u>Calendar Year December 31,</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2008	\$ 21,161	\$ 21,161	100.00%
2007	22,201	22,201	100.00%
2006	21,474	21,474	100.00%
2005	19,786	19,786	100.00%
2004	19,249	19,249	100.00%
2003	25,973	25,973	100.00%

(See independent auditor's report.)

VILLAGE OF WILLOWBROOK, ILLINOIS  
SCHEDULE OF EMPLOYER CONTRIBUTIONS  
POLICE PENSION FUND

April 30, 2009

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<u>Fiscal Year April 30,</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>	<u>Net Pension Obligation (Asset)</u>
2009	\$ 354,370	\$ 354,370	100.00%	\$ (226,686)
2008	355,206	355,206	100.00%	(223,861)
2007	323,672	323,672	100.00%	(220,798)
2006	312,381	312,381	100.00%	(217,529)
2005	308,418	255,428	120.75%	(214,083)
2004	279,431	279,970	99.81%	(210,487)

(See independent auditor's report.)

## VILLAGE OF WILLOWBROOK, ILLINOIS

### NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2009

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#### LEGAL COMPLIANCE AND ACCOUNTABILITY

a. Budgets

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted for the General, Special Revenue (except for the special tax allocation fund), Capital Projects, Enterprise and the Pension Trust Funds. All annual appropriations lapse at fiscal year end.

During the current year, a budget was not adopted for the Special Tax Allocation Special Revenue Fund, 2008 Bond Fund or Special Service Area #1 Capital Projects Fund. The source of revenue and nature of expenditures for these funds were not subject to prediction and, therefore, a budget was not adopted.

b. Budgets - Operating

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

c. Budgets - Appropriations

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

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

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

## MAJOR GOVERNMENTAL FUNDS

### GENERAL FUND

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

### CAPITAL PROJECTS FUND

Capital Projects Fund - to account for revenues and expenditures relative to the construction of capital improvements.

VILLAGE OF WILLOWBROOK, ILLINOIS

BALANCE SHEET  
GENERAL FUND

April 30, 2009  
(With Comparative Prior Year Amounts)

	2009	2008
<b>ASSETS</b>		
Cash and investments	\$ 2,821,260	\$ 2,793,305
Receivable		
Property taxes, net	159,059	151,556
Other taxes	1,116,376	1,097,049
Accounts	211,642	139,569
Other	8,199	9,247
Prepaid items	106,211	101,100
Inventories	5,914	11,102
Due from other funds	32,217	6
Due from other governments	2,850	6,651
<b>TOTAL ASSETS</b>	<b>\$ 4,463,728</b>	<b>\$ 4,309,585</b>
<b>LIABILITIES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
Accounts payable	\$ 246,158	\$ 237,385
Deposits payable	170,589	252,514
Deferred revenues	365,960	293,394
Accrued wages payable	72,113	60,049
Due to other funds	-	57,496
<b>Total liabilities</b>	<b>854,820</b>	<b>900,838</b>
<b>FUND BALANCE</b>		
Reserved for prepaid items	106,211	101,100
Reserved for inventories	5,914	11,102
Reserved for special recreation	94,375	73,269
Unreserved	3,402,408	3,223,276
<b>Total fund balance</b>	<b>3,608,908</b>	<b>3,408,747</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 4,463,728</b>	<b>\$ 4,309,585</b>

See accompanying notes to financial statements.



VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
GENERAL FUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			2008
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
<b>REVENUES</b>				
Taxes	\$ -	\$ 6,187,885	\$ 6,037,375	\$ 5,842,590
Licenses and permits	-	490,850	245,373	920,752
Intergovernmental	-	125,532	194,434	108,579
Charges for services	-	106,750	91,707	122,868
Fines and forfeits	-	190,000	213,989	188,449
Investment income	-	83,250	52,536	99,320
Miscellaneous	-	244,414	300,904	293,991
Total revenues	-	7,428,681	7,136,318	7,576,549
<b>EXPENDITURES</b>				
Current				
General government	3,322,166	1,661,083	1,597,437	1,637,260
Public safety	8,633,718	4,316,859	4,088,122	3,875,585
Highways and streets	1,315,302	657,651	782,586	572,248
Health and welfare	63,840	31,920	28,642	27,278
Culture and recreation	821,892	410,946	415,847	444,471
Total expenditures	\$ 14,156,918	7,078,459	6,912,634	6,556,842
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		350,222	223,684	1,019,707
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (out)				
2008 Bond Fund		(114,945)	-	-
Capital Projects Fund		(250,000)	(45,000)	(200,000)
Sale of capital assets		26,500	21,477	25,342
Total other financing sources (uses)		(338,445)	(23,523)	(174,658)
NET CHANGE IN FUND BALANCE	\$ 11,777		200,161	845,049
FUND BALANCE, MAY 1			3,408,747	2,563,698
FUND BALANCE, APRIL 30			\$ 3,608,908	\$ 3,408,747

(See independent auditor's report.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL  
GENERAL FUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2008 Actual
TAXES				
Property taxes				
Current levy, special recreation	\$ -	\$ 63,900	\$ 63,806	\$ 63,964
Current levy, road and bridge	-	83,200	84,039	81,709
Total property taxes	-	147,100	147,845	145,673
Other taxes				
Municipal sales	-	3,327,630	3,170,121	3,001,978
Illinois income	-	827,200	817,027	825,622
Amusement	-	62,200	96,026	102,217
Places of eating	-	455,900	376,310	324,682
Utility	-	1,247,500	1,321,423	1,327,296
Water	-	93,700	81,451	89,032
Telecommunication lease	-	25,655	25,655	24,433
Replacement	-	1,000	1,517	1,657
Total other taxes	-	6,040,785	5,889,530	5,696,917
Total taxes	-	6,187,885	6,037,375	5,842,590
LICENSES AND PERMITS				
Licenses				
Liquor	-	57,500	46,500	56,250
Business	-	40,000	42,340	35,683
Vending machine	-	2,350	1,920	2,490
Scavenger	-	9,000	6,000	7,000
Total licenses	-	108,850	96,760	101,423
Permits				
Building	-	375,000	141,913	800,432
Sign	-	6,000	5,980	18,151
Other	-	1,000	720	746
Total permits	-	382,000	148,613	819,329
Total licenses and permits	-	490,850	245,373	920,752
INTERGOVERNMENTAL				
Federal/State grants	-	34,032	45,581	29,035
Drug forfeiture	-	91,500	148,853	79,544
Total intergovernmental	-	125,532	194,434	108,579

(This schedule is continued on the following pages.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			2008
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
<b>CHARGES FOR SERVICES</b>				
Charges and fees				
Planning application fees	\$ -	\$ 12,000	\$ 10,800	\$ -
Public hearing fees	-	10,200	850	-
Plat fees	-	18,000	12,000	53,346
Accident report copies	-	2,000	2,185	2,560
Copies, ordinances and maps	-	2,000	305	427
Elevator inspection fees	-	5,150	3,750	5,050
Burglar alarm fees	-	9,000	14,470	5,990
Annexation fees	-	1,500	2,200	9,092
Total charges and fees	-	59,850	46,560	76,465
Park and recreation				
Summer recreation fees	-	13,300	11,405	14,572
Winter recreation fees	-	9,200	6,842	7,111
Fall recreation fees	-	5,000	3,552	4,450
Special events	-	1,200	2,100	1,725
Park permit fees	-	3,400	6,252	3,882
Park expense reimbursement	-	14,800	14,996	14,663
Total park and recreation	-	46,900	45,147	46,403
Total charges for services	-	106,750	91,707	122,868
<b>FINES</b>				
Circuit court	-	150,000	144,807	128,574
Traffic	-	40,000	69,182	59,875
Total fines	-	190,000	213,989	188,449
INVESTMENT INCOME	-	83,250	52,536	99,320
<b>MISCELLANEOUS</b>				
Reimburse, tree planting	-	-	975	-
Reimburse, attorney fees	-	2,000	-	-
Reimburse, IRMA	-	5,000	37,586	23,581
Reimburse, police special detail	-	52,114	54,274	72,557
Reimburse, public works other	-	8,000	12,150	11,507
Reimburse, engineering and construction	-	6,000	-	-
Reimburse, park and recreation	-	1,000	-	4,200
Reimburse, refunds	-	5,000	13,075	12,885
Bid proposal deposit	-	500	400	510

(This schedule is continued on the following page.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			2008
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
MISCELLANEOUS (Continued)				
Other receipts	\$ -	\$ 5,000	\$ 5,691	\$ 10,691
Parks and recreation contributions	-	-	280	-
Holiday contributions	-	-	-	-
Check processing fee refund	-	50	4	(20)
Waste sticker proceeds	-	12,000	13,651	4,691
ARC recycle bins	-	-	-	-
Franchise payments	-	22,250	24,160	23,097
Cable T.V. franchise fees	-	125,500	138,658	130,292
Total miscellaneous	-	244,414	300,904	293,991
TOTAL REVENUES	\$ -	\$ 7,428,681	\$ 7,136,318	\$ 7,576,549

(See independent auditor's report.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL  
GENERAL FUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			2008
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
<b>GENERAL GOVERNMENT</b>				
Village board and clerk				
General management	\$ 67,300	\$ 33,650	\$ 33,383	\$ 3,600
Community relations	9,400	4,700	2,781	-
Capital improvements	10,000	5,000	5,132	-
Total village board and clerk	86,700	43,350	41,296	3,600
Board of police commissioners				
Administration	15,500	7,750	11,309	6,653
Other	13,000	6,500	8,642	6,250
Total board of police commissioners	28,500	14,250	19,951	12,903
Administration				
General management	1,317,738	658,869	692,839	972,087
Data processing	47,000	23,500	1,769	53,081
Legislative support	-	-	(100)	19,300
Buildings	118,310	59,155	60,639	71,170
Legal services	191,600	95,800	103,175	108,418
Financial audit	2,000	1,000	1,750	28,949
Community relations	35,850	17,925	15,175	15,222
Risk management	403,100	201,550	192,480	184,842
Capital improvements	105,840	52,920	43,364	32,490
Total administration	2,221,438	1,110,719	1,111,091	1,485,559
Plan commission				
Administration	-	-	-	16,786
Administrative hearings	-	-	-	25,358
Planning	-	-	-	1,351
Total plan commission	-	-	-	43,495
Planning and economic development				
General management	253,756	126,878	122,829	-
Data processing	5,400	2,700	1,886	-
Engineering	56,250	28,125	24,508	-
Risk management	5,000	2,500	-	-
Capital improvements	3,328	1,664	1,531	-
Total planning and economic development	323,734	161,867	150,754	-

(This schedule is continued on the following pages.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			2008
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Finance department				
General management	\$ 538,078	\$ 269,039	\$ 262,246	\$ -
Data processing	80,800	40,400	28,483	-
Financial audit	48,050	24,025	19,965	-
Capital improvements	4,152	2,076	1,545	-
Total finance department	671,080	335,540	312,239	-
Building and zoning department*				
General management	296,668	148,334	133,946	170,603
Data processing	5,600	2,800	291	262
Engineering	151,800	75,900	60,235	140,756
Risk management	5,000	2,500	-	-
Inspection services	66,500	33,250	35,841	68,958
Capital improvements	3,326	1,663	883	883
Total building and zoning department	528,894	264,447	231,196	381,462
Total general government	3,860,346	1,930,173	1,866,527	1,927,019
Less reimbursements from other funds	(538,180)	(269,090)	(269,090)	(289,759)
Net general government	3,322,166	1,661,083	1,597,437	1,637,260
*Previously called community development				
<b>PUBLIC SAFETY</b>				
Police				
Administration	7,929,450	3,964,725	3,775,733	3,564,694
Data processing	14,000	7,000	6,019	7,219
Risk management	25,000	12,500	15,119	9,101
Patrol services	8,800	4,400	854	2,350
Investigative service	4,000	2,000	196	563
Traffic safety	9,800	4,900	4,473	4,125
Emergency services/disaster	1,500	750	525	525
Crime prevention	17,200	8,600	8,985	8,559
Telecommunications	523,420	261,710	251,536	233,759
Capital improvements	343,526	171,763	146,171	156,654
Total public safety	8,876,696	4,438,348	4,209,611	3,987,549
Less reimbursements from other funds	(242,978)	(121,489)	(121,489)	(111,964)
Net public safety	8,633,718	4,316,859	4,088,122	3,875,585

(This schedule is continued on the following page.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			2008
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
<b>HIGHWAYS AND STREETS</b>				
Public works				
Administration	\$ 537,266	\$ 268,633	\$ 286,348	\$ 317,487
Data processing	6,200	3,100	1,424	1,724
Engineering	17,500	8,750	10,879	8,882
Building	10,000	5,000	6,635	6,225
Risk management	-	-	2,520	11,547
Equipment repair	32,880	16,440	17,563	14,553
Snow removal	98,080	49,040	81,684	46,776
Street lighting	52,134	26,067	35,971	30,216
Storm water improvements	279,150	139,575	116,707	78,412
Street maintenance	223,200	111,600	190,096	122,193
Capital improvements	91,732	45,866	49,179	865
Total highways and streets	1,348,142	674,071	799,006	638,880
Less reimbursements from other funds	(32,840)	(16,420)	(16,420)	(66,632)
Net highways and streets	1,315,302	657,651	782,586	572,248
<b>HEALTH AND WELFARE</b>				
Nuisance control	63,840	31,920	28,642	27,278
<b>CULTURE AND RECREATION</b>				
Parks and recreation				
Administration	184,672	92,336	89,058	29,846
Risk management	5,000	2,500	263	-
Landscaping	181,860	90,930	87,844	77,025
Maintenance	79,320	39,660	31,268	43,241
Summer program	28,060	14,030	11,968	13,174
Fall program	12,720	6,360	5,320	6,307
Winter program	34,060	17,030	13,923	14,054
Special recreation services	73,670	36,835	42,700	31,655
Capital improvements	222,530	111,265	133,503	229,169
Total culture and recreation	821,892	410,946	415,847	444,471
<b>TOTAL EXPENDITURES</b>	<b>\$ 14,156,918</b>	<b>\$ 7,078,459</b>	<b>\$ 6,912,634</b>	<b>\$ 6,556,842</b>

(See independent auditor's report.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
GENERAL FUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			2008
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
GENERAL GOVERNMENT				
Village board and clerk				
General management				
Personal services				
Salary, President and Board	\$ 40,000	\$ 20,000	\$ 20,650	\$ -
Salary, Village Clerk	7,500	3,750	4,200	3,600
Employee benefits, Medicare	700	350	360	-
Social Security/FICA	3,000	1,500	1,541	-
	51,200	25,600	26,751	3,600
Supplies and materials				
Office supplies	1,000	500	317	-
Gas, oil, wash and mileage	500	250	167	-
School, conventions and travel	10,000	5,000	4,709	-
Fees, dues and subscriptions	4,600	2,300	1,439	-
	16,100	8,050	6,632	-
Total general management	67,300	33,650	33,383	3,600
Community relations				
Supplies and materials				
Public relations	3,000	1,500	731	-
Appreciation dinners	6,400	3,200	2,050	-
Total community relations	9,400	4,700	2,781	-
Capital improvements				
Capital outlay				
EDP equipment	10,000	5,000	5,132	-
Total capital improvements	10,000	5,000	5,132	-
Total village board and clerk	86,700	43,350	41,296	3,600
Board of police commissioners				
Administration				
Contractual services				
Part-time, clerical	1,000	500	-	-
Fees, Village attorney	10,000	5,000	10,348	3,990
	11,000	5,500	10,348	3,990
Supplies and materials				
Office supplies	200	100	193	-
Printing and publishing	2,000	1,000	690	1,882
School, conventions and travel	600	300	33	30
Fees, dues and subscriptions	700	350	-	615
Postage and meter rent	1,000	500	45	136
	4,500	2,250	961	2,663
Total administration	15,500	7,750	11,309	6,653

(This schedule is continued on the following pages.)



VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			2008
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Board of police commissioners (Continued)				
Other				
Exams, written	\$ 8,000	\$ 4,000	\$ 4,160	\$ 4,470
Exams, physical	1,000	500	367	205
Exams, psychological	2,000	1,000	3,265	1,015
Exams, polygraph	2,000	1,000	850	560
Total other	13,000	6,500	8,642	6,250
Total board of police commissioners	28,500	14,250	19,951	12,903
Administration				
General management				
Personal services				
Salaries, management staff	270,402	135,201	133,423	446,008
Overtime	4,000	2,000	3,077	2,149
Part-time, clerical	14,000	7,000	4,779	6,686
Intern	35,800	17,900	13,467	11,403
Salaries, clerical	135,200	67,600	67,409	154,511
Employee benefits, medical	62,280	31,140	33,440	58,994
Employee benefits, unemployment	650	325	279	763
Employee benefits, Medicare	6,660	3,330	3,684	7,798
IMRF	57,940	28,970	31,290	64,473
SLEP pension	42,322	21,161	20,965	21,854
Social Security/FICA	24,364	12,182	12,807	30,598
	653,618	326,809	324,620	805,237
Contractual services				
Phone, telephones	31,800	15,900	15,263	16,279
Rent, storage	44,540	22,270	23,036	20,248
Codify ordinances	25,260	12,630	4,554	1,551
	101,600	50,800	42,853	38,078
Supplies and materials				
Office supplies	20,200	10,100	11,061	15,899
Printing and publishing	4,200	2,100	1,144	4,379
Gas, oil, wash and mileage	6,000	3,000	3,079	2,925
School, conventions and travel	18,200	9,100	4,377	11,392
Strategic planning	-	-	-	14,761
Fees, dues and subscriptions	26,000	13,000	13,591	17,851
Postage and meter rent	7,000	3,500	4,294	5,359
Copy service	5,400	2,700	2,325	3,037
Commissary provisions	2,000	1,000	634	636
	89,000	44,500	40,505	76,239
Equipment - office				
Maintenance, vehicles	1,500	750	1,230	1,947
Maintenance, vehicle engines	-	-	6,194	-
Maintenance, equipment	2,220	1,110	413	592
	3,720	1,860	7,837	2,539

(This schedule is continued on the following pages.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			2008
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Administration (Continued)				
General management (Continued)				
Other				
Cash - over/short	\$ -	\$ -	\$ 73	\$ (6)
Sales tax rebate	100,000	50,000	50,000	50,000
Sales tax rebate - town center	369,800	184,900	226,951	-
	469,800	234,900	277,024	49,994
Total general management	1,317,738	658,869	692,839	972,087
Data processing				
Contractual services				
E.D.P. software	4,000	2,000	1,632	30,821
Maintenance, equipment	1,000	500	-	-
	5,000	2,500	1,632	30,821
Supplies and materials				
Personnel training	3,000	1,500	-	1,495
Consulting services	38,000	19,000	-	20,000
Operating supplies	1,000	500	137	765
	42,000	21,000	137	22,260
Total data processing	47,000	23,500	1,769	53,081
Legislative support				
Personal services				
Salary, President and Board	-	-	(100)	19,300
Total legislative support	-	-	(100)	19,300
Buildings				
Contractual services				
Maintenance, buildings	80,000	40,000	40,426	47,056
Nicor Gas	11,000	5,500	5,722	7,543
Landscape, Village Hall	10,000	5,000	5,775	3,089
	101,000	50,500	51,923	57,688
Supplies and materials				
Building maintenance supplies	15,000	7,500	8,397	10,624
Sanitary user charge	2,310	1,155	319	2,858
	17,310	8,655	8,716	13,482
Total buildings	118,310	59,155	60,639	71,170

(This schedule is continued on the following pages.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			2008
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Administration (Continued)				
Legal services				
Contractual services				
Fees, village attorney	\$ 171,600	\$ 85,800	\$ 95,330	\$ 98,520
Fees, labor counsel	20,000	10,000	7,845	9,898
Total legal services	191,600	95,800	103,175	108,418
Financial audit				
Contractual services				
Audit	-	-	-	20,209
Professional financial services	2,000	1,000	1,750	8,740
Total financial audit	2,000	1,000	1,750	28,949
Community relations				
Supplies and materials				
Public relations	9,800	4,900	5,758	3,788
Newsletter	21,300	10,650	8,042	10,059
Meals-on-Wheels	1,750	875	875	875
Senior citizen taxi program	3,000	1,500	500	500
Total community relations	35,850	17,925	15,175	15,222
Risk management				
Contractual services				
Insurance, IRMA	383,100	191,550	189,146	181,987
Self-insurance, deductible	5,000	2,500	-	80
Reimburse - IRMA claims	10,000	5,000	-	-
Wellness	5,000	2,500	3,334	2,775
Total risk management	403,100	201,550	192,480	184,842
Capital improvements				
Capital outlay				
Building improvements	50,000	25,000	17,722	11,830
Furniture and office equipment	-	-	-	7,022
Vehicles, new and other	50,000	25,000	23,475	-
E.D.P. equipment, new	5,840	2,920	2,167	13,638
Total capital improvements	105,840	52,920	43,364	32,490
Total administration	2,221,438	1,110,719	1,111,091	1,485,559

(This schedule is continued on the following pages.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			2008
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Plan commission				
Administration				
Personal services				
Salaries, clerical	\$ -	\$ -	\$ -	\$ 11,343
Employee benefits, Medicare	-	-	-	157
IMRF	-	-	-	1,410
Social Security/FICA	-	-	-	673
	-	-	-	13,583
Supplies and materials				
Office supplies	-	-	-	97
School, conventions and travel	-	-	-	2,416
Fees, dues and subscriptions	-	-	-	690
	-	-	-	3,203
Total administration	-	-	-	16,786
Administrative hearings				
Contractual services				
Fees, traffic consultant	-	-	-	1,926
Fees, engineering	-	-	-	16,979
Fees, planner	-	-	-	-
Fees, court reporter	-	-	-	1,915
	-	-	-	20,820
Supplies and materials				
Printing and publishing	-	-	-	3,632
Rent, meeting room	-	-	-	-
Postage and meter rent	-	-	-	906
	-	-	-	4,538
Total administrative hearings	-	-	-	25,358
Planning				
Contractual services				
Fees, traffic consultant	-	-	-	409
Fees, engineering	-	-	-	942
Fees, planner	-	-	-	-
Total planning	-	-	-	1,351
Total plan commission	-	-	-	43,495

(This schedule is continued on the following pages.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			2008
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Planning and economic development				
General management				
Personal services				
Salaries, permanent employees	\$ 123,302	\$ 61,651	\$ 63,168	\$ -
Overtime	2,100	1,050	-	-
Salaries, clerical	43,830	21,915	23,205	-
Employee benefits, medical	24,486	12,243	11,744	-
Employee benefits, unemployment	-	-	114	-
Employee benefits, Medicare	2,460	1,230	1,224	-
IMRF	22,050	11,025	11,131	-
Social Security/FICA	10,500	5,250	5,233	-
	<u>228,728</u>	<u>114,364</u>	<u>115,819</u>	<u>-</u>
Supplies and materials				
Office supplies	800	400	432	-
Printing and publishing	6,500	3,250	887	-
Gas, oil, wash and mileage	400	200	190	-
School, conventions and travel	11,408	5,704	3,595	-
Fees, dues and subscriptions	1,400	700	901	-
Camera	400	200	180	-
Postage and meter rent	1,920	960	399	-
	<u>22,828</u>	<u>11,414</u>	<u>6,584</u>	<u>-</u>
Equipment - office				
Operating equipment	2,200	1,100	426	-
	<u>2,200</u>	<u>1,100</u>	<u>426</u>	<u>-</u>
Total general management	<u>253,756</u>	<u>126,878</u>	<u>122,829</u>	<u>-</u>
Data processing				
Supplies and materials				
Personnel training	1,000	500	-	-
Consulting services	4,000	2,000	1,886	-
	<u>5,000</u>	<u>2,500</u>	<u>1,886</u>	<u>-</u>
Equipment				
Operating equipment	400	200	-	-
	<u>400</u>	<u>200</u>	<u>-</u>	<u>-</u>
Total data processing	<u>5,400</u>	<u>2,700</u>	<u>1,886</u>	<u>-</u>
Engineering				
Contractual services				
Rent, meeting room	200	100	-	-
Fees, engineering	6,000	3,000	3,638	-
Fees, court reporter	4,050	2,025	785	-
Plan review, engineering	30,000	15,000	18,634	-
Plan review, planner	8,000	4,000	-	-
Plan review, traffic consultant	8,000	4,000	1,451	-
	<u>56,250</u>	<u>28,125</u>	<u>24,508</u>	<u>-</u>
Total engineering	<u>56,250</u>	<u>28,125</u>	<u>24,508</u>	<u>-</u>

(This schedule is continued on the following pages.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			2008
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Planning and economic development (Continued)				
Risk management				
Contractual services				
Self-insurance, deductible	\$ 5,000	\$ 2,500	\$ -	\$ -
Total risk management	5,000	2,500	-	-
Capital improvements				
Capital outlay				
EDP - new equipment	3,328	1,664	1,531	-
Total capital improvements	3,328	1,664	1,531	-
Total planning and economic development	323,734	161,867	150,754	-
Finance department				
General management				
Personal services				
Salaries	202,172	101,086	103,573	-
Salaries, clerical	185,802	92,901	92,992	-
Employee benefits, medical	30,648	15,324	14,048	-
Employee benefits, unemployment	650	325	227	-
Employee benefits, Medicare	5,626	2,813	2,792	-
IMRF	50,476	25,238	25,602	-
Social Security/FICA	24,054	12,027	11,867	-
	499,428	249,714	251,101	-
Contractual services				
Phone, telephones	1,800	900	881	-
Supplies and materials				
Office supplies	8,900	4,450	3,047	-
Printing and publishing	7,200	3,600	956	-
Gas, oil, wash and mileage	1,000	500	276	-
School, conference and travel	11,600	5,800	2,210	-
Fees, dues and subscriptions	7,650	3,825	3,630	-
Postage and meter rent	500	250	145	-
	36,850	18,425	10,264	-
Total general management	538,078	269,039	262,246	-
Data processing				
Contractual services				
E.D.P. software	53,400	26,700	16,385	-
Maintenance, office machines	1,000	500	398	-
	54,400	27,200	16,783	-

(This schedule is continued on the following pages.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			2008
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Finance department (Continued)				
Data processing (Continued)				
Supplies and materials				
Personnel training	\$ 2,000	\$ 1,000	\$ -	\$ -
Consulting services	23,400	11,700	11,700	-
Operating supplies	1,000	500	-	-
	26,400	13,200	11,700	-
Total data processing	80,800	40,400	28,483	-
Financial audit				
Contractual services				
Audit services	46,050	23,025	19,965	-
Financial services	2,000	1,000	-	-
Total financial audit	48,050	24,025	19,965	-
Capital improvements				
Capital outlay				
EDP equipment	4,152	2,076	1,545	-
Total capital improvements	4,152	2,076	1,545	-
Total finance department	671,080	335,540	312,239	-
Building and zoning				
General management				
Personal services				
Salaries, permanent employees	118,950	59,475	62,277	57,866
Overtime	24,960	12,480	2,237	22,132
Salaries, clerical	43,830	21,915	22,719	31,932
Employee benefits, medical	41,124	20,562	19,407	24,883
Employee benefits, unemployment	324	162	114	287
Employee benefits, Medicare	2,720	1,360	1,239	1,587
IMRF	24,430	12,215	11,536	13,937
Social Security/FICA	11,640	5,820	5,300	6,788
	267,978	133,989	124,829	159,412
Contractual services				
Telephones	5,040	2,520	1,830	2,294
Supplies and materials				
Office supplies	1,400	700	791	782
Printing and publishing	3,000	1,500	511	1,470
Gas, oil, wash and mileage	3,650	1,825	1,025	1,530
School, conventions and travel	6,000	3,000	3,400	3,242
Fees, dues and subscriptions	3,000	1,500	415	378
Camera	600	300	42	11
Postage and meter rent	1,600	800	401	771
	19,250	9,625	6,585	8,184

(This schedule is continued on the following pages.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			2008
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Building and zoning (Continued)				
General management (Continued)				
Equipment - office				
Operating equipment	\$ 1,400	\$ 700	\$ 676	\$ 147
Maintenance, vehicles	3,000	1,500	26	566
	4,400	2,200	702	713
Total general management	296,668	148,334	133,946	170,603
Data processing				
Contractual services				
E.D.P. software	1,500	750	-	-
Maintenance, equipment	500	250	-	72
	2,000	1,000	-	72
Supplies and materials				
Personnel training	600	300	-	-
Consulting services	2,000	1,000	-	-
	2,600	1,300	-	-
Equipment				
Operating equipment	1,000	500	291	190
Total data processing	5,600	2,800	291	262
Engineering				
Contractual services				
Fees, engineering	30,000	15,000	1,580	20,890
Fees, drainage engineer	24,000	12,000	7,297	10,244
Reimbursement expenses, engineering	7,920	3,960	1,445	-
Plan review, engineering	20,280	10,140	7,437	14,428
Plan review, architect	9,600	4,800	10,230	2,592
Plan review, drainage engineer	30,000	15,000	17,658	15,178
Plan review, planner	-	-	-	5,180
Plan review, BOCA	30,000	15,000	14,588	72,244
Total engineering	151,800	75,900	60,235	140,756
Risk management				
Contractual services				
Self-insurance, deductible	5,000	2,500	-	-
Total risk management	5,000	2,500	-	-

(This schedule is continued on the following pages.)



VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			2008
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Building and zoning (Continued)				
Inspection services				
Personal services				
Part-time, electrical inspector	\$ 30,000	\$ 15,000	\$ 17,142	\$ 34,597
Plumbing inspector	12,500	6,250	8,640	15,880
Elevator inspector	10,000	5,000	5,207	6,330
Code enforcement	14,000	7,000	4,852	12,151
Total inspection services	66,500	33,250	35,841	68,958
Capital improvements				
Capital outlay				
Furniture and office equipment	2,000	1,000	-	-
EDP - new equipment	1,326	663	883	883
Total capital improvements	3,326	1,663	883	883
Total building and zoning	528,894	264,447	231,196	381,462
Total general government	3,860,346	1,930,173	1,866,527	1,927,019
Less reimbursements from other funds	(538,180)	(269,090)	(269,090)	(289,759)
NET GENERAL GOVERNMENT	\$ 3,322,166	\$ 1,661,083	\$ 1,597,437	\$ 1,637,260
PUBLIC SAFETY				
Police				
Administration				
Personal services				
Salaries, permanent employees	\$ 4,564,502	\$ 2,282,251	\$ 2,204,555	\$ 2,022,788
Overtime	529,704	264,852	234,097	215,803
Overtime, special detail and grants	198,288	99,144	73,744	91,879
Salaries, clerical	394,250	197,125	201,113	190,591
Overtime, clerical	30,592	15,296	15,649	16,924
Employee benefits, medical	654,872	327,436	291,186	281,404
Employee benefits, unemployment	6,700	3,350	2,340	3,038
Employee benefits, Medicare	61,180	30,590	26,888	25,614
IMRF	55,272	27,636	28,309	26,035
Police pension	708,740	354,370	354,370	355,206
Social Security/FICA	26,340	13,170	13,325	12,767
	7,230,440	3,615,220	3,445,576	3,242,049
Contractual services				
Phone, telephones	63,088	31,544	25,387	22,966
Accreditation	28,600	14,300	10,281	3,500
FIAT	7,000	3,500	3,000	3,000
Fees, special attorney	22,260	11,130	10,697	12,196

(This schedule is continued on the following pages.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			2008
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Police (Continued)				
Administration (Continued)				
Contractual services (Continued)				
Firing range	\$ 6,000	\$ 3,000	\$ 2,020	\$ 1,261
DuPage Children's Center	6,000	3,000	3,000	3,000
DUMEG contributions	30,000	15,000	13,520	14,040
	<u>162,948</u>	<u>81,474</u>	<u>67,905</u>	<u>59,963</u>
Supplies and materials				
Office supplies	9,500	4,750	5,432	4,355
Printing and publishing	10,500	5,250	6,267	3,245
Gas, oil, wash and mileage	172,200	86,100	81,443	87,687
School, conventions and travel	51,000	25,500	28,531	28,123
Tuition reimbursement	5,000	2,500	2,130	238
Fees, dues and subscriptions	15,700	7,850	10,174	10,653
Postage and meter rent	9,000	4,500	3,901	3,348
Copy service	3,000	1,500	2,724	509
Operation supplies	8,000	4,000	4,382	5,078
Uniforms	63,800	31,900	26,489	23,118
Ammunition	30,000	15,000	10,313	10,590
	<u>377,700</u>	<u>188,850</u>	<u>181,786</u>	<u>176,944</u>
Equipment				
Operation equipment	49,762	24,881	21,353	28,278
Furniture and office equipment	4,000	2,000	916	1,505
Maintenance, vehicles	92,000	46,000	51,487	49,079
Maintenance, radio equipment	12,600	6,300	6,710	6,876
	<u>158,362</u>	<u>79,181</u>	<u>80,466</u>	<u>85,738</u>
Total administration	<u>7,929,450</u>	<u>3,964,725</u>	<u>3,775,733</u>	<u>3,564,694</u>
Data processing				
Contractual services				
E.D.P. software	8,000	4,000	3,877	4,693
Maintenance, equipment	2,000	1,000	142	536
	<u>10,000</u>	<u>5,000</u>	<u>4,019</u>	<u>5,229</u>
Supplies and materials				
Consulting services	4,000	2,000	2,000	1,990
Total data processing	<u>14,000</u>	<u>7,000</u>	<u>6,019</u>	<u>7,219</u>
Risk management				
Contractual services				
Self-insurance, deductible	25,000	12,500	15,119	9,101
Total risk management	<u>25,000</u>	<u>12,500</u>	<u>15,119</u>	<u>9,101</u>

(This schedule is continued on the following pages.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			2008
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Police (Continued)				
Patrol services				
Personal services				
Part-time, matron	\$ -	\$ -	\$ (190)	\$ (20)
Contractual services				
Animal control	1,500	750	519	479
Supplies and materials				
Liquor violations	1,000	500	19	-
Jail supplies	3,300	1,650	506	1,691
Uniforms	-	-	-	200
Drug forfeiture	2,000	1,000	-	-
DUI draw/lab	1,000	500	-	-
	7,300	3,650	525	1,891
Total patrol services	8,800	4,400	854	2,350
Investigative service				
Supplies and materials				
Camera supplies	2,000	1,000	156	463
Confidential funds	2,000	1,000	40	100
Total investigative service	4,000	2,000	196	563
Traffic safety				
Personal services				
Part-time, crossing guards	9,800	4,900	4,473	4,125
Total traffic safety	9,800	4,900	4,473	4,125
Emergency services/disaster				
Supplies and materials				
Siren maintenance	1,500	750	525	525
Total emergency services/disaster	1,500	750	525	525
Crime prevention				
Supplies and materials				
Printing and publishing	3,200	1,600	1,359	1,569
Commodities	14,000	7,000	7,626	6,990
Total crime prevention	17,200	8,600	8,985	8,559
Telecommunications				
Contractual services				
Radio dispatching	522,420	261,210	251,536	233,759

(This schedule is continued on the following pages.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			2008
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Police (Continued)				
Telecommunications (Continued)				
Equipment				
Operating equipment	\$ 1,000	\$ 500	\$ -	\$ -
Total telecommunications	523,420	261,710	251,536	233,759
Capital improvements				
Capital outlay				
Furniture and office equipment	59,400	29,700	14,855	14,803
Radio equipment	17,600	8,800	8,523	16,596
Vehicles, new	249,718	124,859	114,465	92,493
Copy machine	-	-	-	18,551
E.D.P. equipment, new	16,808	8,404	8,328	14,211
Total capital improvements	343,526	171,763	146,171	156,654
Total public safety	8,876,696	4,438,348	4,209,611	3,987,549
Less reimbursements from other funds	(242,978)	(121,489)	(121,489)	(111,964)
NET PUBLIC SAFETY	\$ 8,633,718	\$ 4,316,859	\$ 4,088,122	\$ 3,875,585
HIGHWAYS AND STREETS				
Public works				
Administration				
Personal services				
Salaries, permanent employees	\$ 265,972	\$ 132,986	\$ 132,558	\$ 126,914
Overtime	41,600	20,800	36,646	39,708
Part-time, labor	16,000	8,000	7,058	2,893
Salaries, clerical	48,258	24,129	24,086	22,840
Employee benefits, medical	35,568	17,784	15,426	21,783
Employee benefits, unemployment	540	270	265	677
Employee benefits, Medicare	5,050	2,525	2,871	5,216
IMRF	51,550	25,775	26,387	47,843
Social Security/FICA	21,560	10,780	12,272	22,289
	486,098	243,049	257,569	290,163
Contractual services				
Telephones	3,000	1,500	1,911	1,579
Supplies and materials				
Office supplies	768	384	667	263
Printing and publishing	3,000	1,500	1,378	579
Gas, oil, wash and mileage	26,400	13,200	20,451	20,555
School, conventions and travel	8,000	4,000	253	314
Reimbursable personal expenses	600	300	302	339

(This schedule is continued on the following pages.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			2008
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Public works (Continued)				
Administration (Continued)				
Supplies and materials (Continued)				
Fees, dues and subscriptions	\$ 800	\$ 400	\$ 60	\$ -
Postage and meter rent	1,000	500	1,245	220
Camera supplies	600	300	317	165
Uniforms	6,000	3,000	2,025	3,310
	<u>47,168</u>	<u>23,584</u>	<u>26,698</u>	<u>25,745</u>
Equipment				
Furniture and office equipment	1,000	500	170	-
Total administration	<u>537,266</u>	<u>268,633</u>	<u>286,348</u>	<u>317,487</u>
Data processing				
Contractual services				
Maintenance, equipment	800	400	-	-
Supplies and materials				
Personnel training	1,000	500	-	250
Consulting services	2,000	1,000	-	-
	<u>3,000</u>	<u>1,500</u>	<u>-</u>	<u>250</u>
Equipment				
Operating equipment	2,400	1,200	1,424	1,474
Total data processing	<u>6,200</u>	<u>3,100</u>	<u>1,424</u>	<u>1,724</u>
Engineering				
Contractual services				
Fees, engineering	16,000	8,000	10,229	8,202
Plan review, engineering	1,500	750	650	680
Total engineering	<u>17,500</u>	<u>8,750</u>	<u>10,879</u>	<u>8,882</u>
Buildings				
Equipment				
Maintenance, garage	4,000	2,000	2,626	3,296
Maintenance, salt bins	4,000	2,000	965	2,929
Maintenance, gas tanks and pumps	2,000	1,000	3,044	-
Total buildings	<u>10,000</u>	<u>5,000</u>	<u>6,635</u>	<u>6,225</u>
Risk management				
Contractual services				
Self-insurance, deductible	-	-	2,520	11,547
Total risk management	<u>-</u>	<u>-</u>	<u>2,520</u>	<u>11,547</u>

(This schedule is continued on the following pages.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			2008
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Public works (Continued)				
Equipment repair				
Equipment				
Maintenance, vehicles	\$ 28,880	\$ 14,440	\$ 16,458	\$ 13,612
Maintenance, equipment	4,000	2,000	1,105	941
Total equipment repair	32,880	16,440	17,563	14,553
Snow removal				
Contractual services				
Snow removal contract	84,760	42,380	75,971	43,780
Maintenance, equipment	12,920	6,460	5,713	2,996
	97,680	48,840	81,684	46,776
Supplies and materials				
Reimbursable personal expenses	400	200	-	-
Total snow removal	98,080	49,040	81,684	46,776
Street lighting				
Contractual services				
Energy	28,548	14,274	17,400	17,024
Maintenance	18,746	9,373	17,117	12,024
Maintenance - traffic signals	4,840	2,420	1,454	1,168
Total street lighting	52,134	26,067	35,971	30,216
Storm water improvements				
Contractual services				
Jet cleaning culvert	30,000	15,000	21,537	6,816
Site improvements	60,000	30,000	9,259	9,300
Equipment rental	-	-	718	-
	90,000	45,000	31,514	16,116
Supplies and materials				
Street and ROW maintenance	64,790	32,395	42,837	26,129
Maintenance, Saw Mill Creek	4,000	2,000	-	-
Tree maintenance	100,860	50,430	36,229	28,686
Maintenance, storm water improvements	19,500	9,750	6,127	7,481
	189,150	94,575	85,193	62,296
Total storm water improvements	279,150	139,575	116,707	78,412
Street maintenance				
Contractual services				
Trash removal	5,000	2,500	2,208	2,711
Route 83 beautification	57,000	28,500	27,195	27,304

(This schedule is continued on the following pages.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			2008
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Public works (Continued)				
Street maintenance (Continued)				
Contractual services (Continued)				
Reimbursement expenses, construction	\$ 2,000	\$ 1,000	\$ -	\$ 750
Reimbursement expenses, other	12,800	6,400	11,569	9,954
Reimbursement expenses, Brush pickup	44,880	22,440	20,729	16,819
Equipment rental	3,000	1,500	184	1,814
	<u>124,680</u>	<u>62,340</u>	<u>61,885</u>	<u>59,352</u>
Supplies and materials				
Street and ROW maintenance	41,600	20,800	19,955	10,393
Operating supplies	41,800	20,900	99,228	44,428
Road signs	10,200	5,100	6,381	5,687
JULIE	1,920	960	1,021	1,354
	<u>95,520</u>	<u>47,760</u>	<u>126,585</u>	<u>61,862</u>
Equipment				
Operating equipment	3,000	1,500	1,626	979
Total street maintenance	<u>223,200</u>	<u>111,600</u>	<u>190,096</u>	<u>122,193</u>
Capital improvements				
Vehicles, new	30,000	15,000	23,761	-
Equipment, new	1,732	866	865	865
Street improvements	60,000	30,000	24,553	-
Total capital improvements	<u>91,732</u>	<u>45,866</u>	<u>49,179</u>	<u>865</u>
Total highways and streets	<u>1,348,142</u>	<u>674,071</u>	<u>799,006</u>	<u>638,880</u>
Less reimbursements from other funds	<u>(32,840)</u>	<u>(16,420)</u>	<u>(16,420)</u>	<u>(66,632)</u>
NET HIGHWAYS AND STREETS	<u>\$ 1,315,302</u>	<u>\$ 657,651</u>	<u>\$ 782,586</u>	<u>\$ 572,248</u>
HEALTH AND WELFARE				
Pest control				
Contractual services				
Mosquito abatement	\$ 63,840	\$ 31,920	\$ 28,642	\$ 27,278
TOTAL HEALTH AND WELFARE	<u>\$ 63,840</u>	<u>\$ 31,920</u>	<u>\$ 28,642</u>	<u>\$ 27,278</u>
CULTURE AND RECREATION				
Parks and recreation				
Administration				
Personal services				
Salaries, permanent employees	\$ 121,352	\$ 60,676	\$ 59,009	\$ 11,189
Employee benefits, medical	1,700	850	850	824
Employee benefits, unemployment	440	220	183	172

(This schedule is continued on the following pages.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			2008
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
CULTURE AND RECREATION (Continued)				
Parks and recreation (Continued)				
Administration (Continued)				
Personal services (Continued)				
Employee benefits, Medicare	\$ 2,000	\$ 1,000	\$ 972	\$ 316
IMRF	13,780	6,890	6,827	607
Social Security/FICA	8,500	4,250	4,158	1,352
	<u>147,772</u>	<u>73,886</u>	<u>71,999</u>	<u>14,460</u>
Supplies and materials				
Emergency telephone line	400	200	-	-
Office supplies	400	200	122	259
Printing and publishing	22,200	11,100	10,442	10,567
Gas, oil, wash and mileage	700	350	207	158
School, conventions and travel	1,000	500	-	26
Reimbursable personal expenses	200	100	-	-
Fees, dues and subscriptions	300	150	254	235
Postage and meter rent	11,700	5,850	6,034	4,141
	<u>36,900</u>	<u>18,450</u>	<u>17,059</u>	<u>15,386</u>
Total administration	<u>184,672</u>	<u>92,336</u>	<u>89,058</u>	<u>29,846</u>
Parks and recreation				
Risk management				
Contractual services				
Self-insurance, deductible	5,000	2,500	263	-
Landscaping				
Contractual services				
Fees, engineering	6,000	3,000	2,409	1,730
Supplies and materials				
Park landscaping supplies	56,100	28,050	20,349	15,400
Landscape maintenance services	117,760	58,880	65,086	59,895
Reimbursable expenses - memorial program	2,000	1,000	-	-
	<u>175,860</u>	<u>87,930</u>	<u>85,435</u>	<u>75,295</u>
Total landscaping	<u>181,860</u>	<u>90,930</u>	<u>87,844</u>	<u>77,025</u>
Maintenance				
Personal services				
Overtime	13,000	6,500	5,474	4,990
Part-time labor	1,200	600	-	-
Engineering	-	-	-	970
	<u>14,200</u>	<u>7,100</u>	<u>5,474</u>	<u>5,960</u>

(This schedule is continued on the following pages.)



VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			2008
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
CULTURE AND RECREATION (Continued)				
Parks and recreation (Continued)				
Maintenance (Continued)				
Contractual services				
Rent, equipment	\$ 600	\$ 300	\$ -	\$ 202
Trash removal	1,000	500	-	350
Contracted maintenance	45,120	22,560	24,554	28,562
	46,720	23,360	24,554	29,114
Supplies and materials				
Operating supplies	18,100	9,050	1,139	7,757
Uniforms	300	150	101	410
	18,400	9,200	1,240	8,167
Total maintenance	79,320	39,660	31,268	43,241
Summer program				
Personal services				
Recreation instructors	5,960	2,980	1,700	2,404
Summer program	15,900	7,950	7,268	7,770
	21,860	10,930	8,968	10,174
Other				
Rent, facility	200	100	-	-
Seniors program	6,000	3,000	3,000	3,000
	6,200	3,100	3,000	3,000
Total summer program	28,060	14,030	11,968	13,174
Fall program				
Personal services				
Recreation instructors	3,970	1,985	77	2,041
Fall program	2,450	1,225	2,243	1,266
	6,420	3,210	2,320	3,307
Contractual services				
Facility rental	300	150	-	-
Others				
Seniors program	6,000	3,000	3,000	3,000
Total fall program	12,720	6,360	5,320	6,307
Winter program				
Personal services				
Recreation instructors	4,760	2,380	216	451
Winter program	10,000	5,000	5,701	5,655
Children's special events	11,100	5,550	3,996	3,375
	25,860	12,930	9,913	9,481

(This schedule is continued on the following page.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			2008
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
CULTURE AND RECREATION (Continued)				
Parks and recreation (Continued)				
Winter program (Continued)				
Contractual services				
Rent, facility	\$ 1,200	\$ 600	\$ 510	\$ 1,073
Others				
Seniors program	7,000	3,500	3,500	3,500
Total winter program	34,060	17,030	13,923	14,054
Special recreation services				
Program dues	60,800	30,400	30,196	28,966
ADA recreation accommodations	12,870	6,435	12,504	2,689
Total special recreation services	73,670	36,835	42,700	31,655
Capital improvements				
Capital outlay				
EDP equipment	1,730	865	865	-
Pond improvements	16,000	8,000	7,007	-
Court improvements	168,000	84,000	61,987	-
Maintenance equipment	19,000	9,500	10,113	-
Park improvements	17,800	8,900	53,531	40,310
Community park development	-	-	-	188,859
Total capital improvements	222,530	111,265	133,503	229,169
TOTAL CULTURE AND RECREATION	\$ 821,892	\$ 410,946	\$ 415,847	\$ 444,471

(See independent auditor's report.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
CAPITAL PROJECTS FUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			2008
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
REVENUES				
Intergovernmental	\$ -	\$ 594,600	\$ -	\$ 3,031
Investment income	-	1,463	15,748	10,362
Miscellaneous				
Contributions	-	89,570	111,077	-
Total revenues	-	685,633	126,825	13,393
EXPENDITURES				
Capital outlay				
Other capital outlay	7,093,340	3,546,670	1,793,057	214,926
Debt service				
Principal retirement	190,000	95,000	-	140,999
Interest and fiscal charges	129,292	64,646	-	5,333
Total expenditures	\$ 7,412,632	3,706,316	1,793,057	361,258
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(3,020,683)	(1,666,232)	(347,865)
OTHER FINANCING SOURCES (USES)				
Proceeds from the issuance of bonds		2,050,000	2,050,000	-
Discount on bonds issued		-	(18,450)	-
Transfer from General Fund		364,945	45,000	200,000
Transfer from Water Fund		544,701	500,000	-
Total other financing sources (uses)		2,959,646	2,576,550	200,000
NET CHANGE IN FUND BALANCE	\$ (61,037)		910,318	(147,865)
FUND BALANCE, MAY 1			85,388	233,253
FUND BALANCE, APRIL 30			\$ 995,706	\$ 85,388

(See independent auditor's report.)

## NONMAJOR GOVERNMENTAL FUNDS

### SPECIAL REVENUE FUNDS

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

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

Special Tax Allocation Fund - to account for incremental taxes generated by the Tax Increment Financing District restricted for development within the District.

### CAPITAL PROJECTS FUND

The Special Service Area #1 Fund - to account for the proceeds of the Special Service Area #1 bonds for the Village's Town Center Development.

### DEBT SERVICE FUND

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

VILLAGE OF WILLOWBROOK, ILLINOIS

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2009  
(With Comparative Totals)

	Special Revenue			Capital Projects	Debt Service	Totals	
	Motor Fuel Tax	Hotel/Motel Tax	Special Tax Allocation	Special Service Area #1	2008 Bond	2009	2008
<b>ASSETS</b>							
Cash and investments	\$ 30	\$ 7	\$ 8	\$ 51,156	\$ 3,218	\$ 54,419	\$ 381,662
Receivables				-			
Intergovernmental	17,906	-	-	-	-	17,906	20,073
Other taxes	-	12,857	-	-	-	12,857	7,589
<b>TOTAL ASSETS</b>	<b>\$ 17,936</b>	<b>\$ 12,864</b>	<b>\$ 8</b>	<b>\$ 51,156</b>	<b>\$ 3,218</b>	<b>\$ 85,182</b>	<b>\$ 409,324</b>
<b>LIABILITIES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Accounts payable	\$ -	\$ 4,393	\$ 306	\$ -	\$ -	\$ 4,699	\$ 195,536
Interest payable	-	-	-	-	3,218	3,218	-
Deferred revenue	-	7,200	-	-	-	7,200	-
Due to other funds	23,361	5,174	2,080	-	-	30,615	6
<b>Total liabilities</b>	<b>23,361</b>	<b>16,767</b>	<b>2,386</b>	<b>-</b>	<b>3,218</b>	<b>45,732</b>	<b>195,542</b>
<b>FUND BALANCES</b>							
Reserved for							
Highways and streets	-	-	-	-	-	-	107,053
Unreserved - Special Revenue Fund	(5,425)	(3,903)	(2,378)	-	-	(11,706)	21,274
Unreserved - Capital Projects Fund	-	-	-	51,156	-	51,156	85,455
<b>Total fund balances</b>	<b>(5,425)</b>	<b>(3,903)</b>	<b>(2,378)</b>	<b>51,156</b>	<b>-</b>	<b>39,450</b>	<b>213,782</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 17,936</b>	<b>\$ 12,864</b>	<b>\$ 8</b>	<b>\$ 51,156</b>	<b>\$ 3,218</b>	<b>\$ 85,182</b>	<b>\$ 409,324</b>

See accompanying notes to financial statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended April 30, 2009  
(With Comparative Totals)

	Special Revenue			Capital Projects	Debt Service	Totals	
	Motor Fuel Tax	Hotel/Motel Tax	Special Tax Allocation	Special Service Area #1	2008 Bond	2009	2008
REVENUES							
Taxes							
Incremental taxes	\$ -	\$ -	\$ 95,756	\$ -	\$ -	\$ 95,756	\$ 55,230
Hotel/motel taxes	-	71,460	-	-	-	71,460	95,587
Intergovernmental							
Motor fuel tax allotments	233,996	-	-	-	-	233,996	250,338
Other	-	-	-	-	-	-	3,031
Investment income	1,049	191	273	3,905	-	5,418	21,954
Miscellaneous	-	25	-	-	-	25	-
Total revenues	235,045	71,676	96,029	3,905	-	406,655	426,140
EXPENDITURES							
General government	-	96,853	-	-	-	96,853	94,502
Highway and streets	347,523	-	-	-	-	347,523	379,724
Economic development	-	-	5,974	127,297	-	133,271	-
Capital outlay	-	-	-	-	-	-	214,926
Debt service							
Principal retirement	-	-	-	-	-	-	140,999
Interest and fiscal charges	-	-	92,500	-	-	92,500	102,637
Total expenditures	347,523	96,853	98,474	127,297	-	670,147	932,788
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(112,478)	(25,177)	(2,445)	(123,392)	-	(263,492)	(506,648)

	Special Revenue			Capital Projects	Debt Service	Totals	
	Motor Fuel Tax	Hotel/Motel Tax	Special Tax Allocation	Special Service Area #1	2008 Bond	2009	2008
OTHER FINANCING SOURCES (USES)							
Transfers in							
Transfer from General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000
Total other financing sources (uses)	-	-	-	-	-	-	200,000
NET CHANGE IN FUND BALANCES	(112,478)	(25,177)	(2,445)	(123,392)	-	(263,492)	(306,648)
FUND BALANCES, MAY 1	107,053	21,274	67	174,548	-	302,942	520,430
FUND BALANCES (DEFICITS), APRIL 30	\$ (5,425)	\$ (3,903)	\$ (2,378)	\$ 51,156	\$ -	\$ 39,450	\$ 213,782

See accompanying notes to financial statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
MOTOR FUEL TAX FUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			2008
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
<b>REVENUES</b>				
Intergovernmental				
Motor fuel tax allotments	\$ -	\$ 259,150	\$ 233,996	\$ 250,338
Investment income	-	4,000	1,049	9,651
Total revenues	-	263,150	235,045	259,989
<b>EXPENDITURES</b>				
Highway and streets				
Capital outlay				
Street maintenance contract	770,000	385,000	347,523	373,742
Total expenditures	\$ 770,000	385,000	347,523	373,742
NET CHANGE IN FUND BALANCE		<u>\$ (121,850)</u>	(112,478)	(113,753)
FUND BALANCE, MAY 1			<u>107,053</u>	<u>220,806</u>
FUND BALANCE (DEFICIT), APRIL 30			<u>\$ (5,425)</u>	<u>\$ 107,053</u>

(See independent auditor's report.)



VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
HOTEL/MOTEL TAX FUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			2008
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
REVENUES				
Taxes				
Hotel/motel taxes	\$ -	\$ 92,000	\$ 71,460	\$ 95,587
Investment income	-	900	191	880
Miscellaneous	-	-	25	-
Total revenues	-	92,900	71,676	96,467
EXPENDITURES				
General government	200,000	100,000	96,853	94,502
Total expenditures	\$ 200,000	100,000	96,853	94,502
NET CHANGE IN FUND BALANCE		<u>\$ (7,100)</u>	(25,177)	1,965
FUND BALANCE, MAY 1			21,274	19,309
FUND BALANCE (DEFICIT), APRIL 30			<u>\$ (3,903)</u>	<u>\$ 21,274</u>

(See independent auditor's report.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL  
HOTEL/MOTEL TAX FUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2008 Actual
GENERAL GOVERNMENT				
Administration				
Supplies and materials				
Fees, dues and subscriptions	\$ 36,800	\$ 18,400	\$ 18,400	\$ 17,800
Postage	200	100	8	15
Public relations and promotions				
Commodities				
Travel	-	-	30	-
Landscape beautification	6,400	3,200	1,483	1,710
Advertising	138,600	69,300	69,300	67,397
Chamber directory	6,000	3,000	3,000	3,000
Special events				
Supplies and materials				
Wine and dine intelligently	4,000	2,000	1,632	1,220
Special promotional events	8,000	4,000	3,000	3,360
TOTAL EXPENDITURES	\$ 200,000	\$ 100,000	\$ 96,853	\$ 94,502

(See independent auditor's report.)

## ENTERPRISE FUND

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

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF NET ASSETS  
WATER FUND BY SUBFUND

April 30, 2009

	Water Operating	Water Capital	Eliminations	Total
<b>CURRENT ASSETS</b>				
Cash and investments	\$ 547,025	\$ 270,595	\$ -	\$ 817,620
Receivables				
Accounts, net	282,178	-	-	282,178
Due from other funds	-	10,183	(10,183)	-
<b>Total current assets</b>	<b>829,203</b>	<b>280,778</b>	<b>(10,183)</b>	<b>1,099,798</b>
<b>NONCURRENT ASSETS</b>				
Capital assets being depreciated	8,265,840	-	-	8,265,840
Accumulated depreciation	(3,793,462)	-	-	(3,793,462)
Unamortized bond issuance costs	4,344	-	-	4,344
<b>Total noncurrent assets</b>	<b>4,476,722</b>	<b>-</b>	<b>-</b>	<b>4,476,722</b>
<b>Total assets</b>	<b>5,305,925</b>	<b>280,778</b>	<b>(10,183)</b>	<b>5,576,520</b>
<b>CURRENT LIABILITIES</b>				
Accounts payable	48,884	15,435	-	64,319
Deposits payable	8,627	-	-	8,627
Due to other funds	11,785	-	(10,183)	1,602
Accrued wages payable	2,305	-	-	2,305
Interest payable	6,209	-	-	6,209
Current portion of compensated absences	10,928	-	-	10,928
Current portion of bonds payable	155,000	-	-	155,000
<b>Total current liabilities</b>	<b>243,738</b>	<b>15,435</b>	<b>(10,183)</b>	<b>248,990</b>
<b>LONG-TERM LIABILITIES</b>				
Compensated absences	26,084	-	-	26,084
Bonds payable	160,000	-	-	160,000
<b>Total long-term liabilities</b>	<b>186,084</b>	<b>-</b>	<b>-</b>	<b>186,084</b>
<b>Total liabilities</b>	<b>429,822</b>	<b>15,435</b>	<b>(10,183)</b>	<b>435,074</b>
<b>NET ASSETS</b>				
Invested in capital assets, net of related debt	4,157,378	-	-	4,157,378
Unrestricted	718,725	265,343	-	984,068
<b>TOTAL NET ASSETS</b>	<b>\$ 4,876,103</b>	<b>\$ 265,343</b>	<b>\$ -</b>	<b>\$ 5,141,446</b>

(See independent auditor's report.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES  
AND CHANGES IN NET ASSETS  
WATER FUND BY SUBFUND

For the Year Ended April 30, 2009

	Water Operating	Water Capital	Eliminations	Total
<b>OPERATING REVENUES</b>				
Charges for services				
Water sales	\$ 1,636,100	\$ -	\$ -	\$ 1,636,100
Water meter sales	1,963	-	-	1,963
Water meter reading sales	5,509	-	-	5,509
Total operating revenues	1,643,572	-	-	1,643,572
<b>OPERATING EXPENSES</b>				
Administration	270,845	-	-	270,845
Operations	1,125,217	72,864	-	1,198,081
Depreciation and amortization	239,859	-	-	239,859
Total operating expenses	1,635,921	72,864	-	1,708,785
<b>OPERATING INCOME (LOSS)</b>	7,651	(72,864)	-	(65,213)
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment income	7,622	7,720	-	15,342
Water connection fees	3,000	-	-	3,000
Other revenue	1,128	-	-	1,128
Interest expense	(17,570)	-	-	(17,570)
Total nonoperating revenues (expenses)	(5,820)	7,720	-	1,900
<b>NET INCOME (LOSS) BEFORE TRANSFERS</b>	1,831	(65,144)	-	(63,313)
<b>TRANSFERS</b>				
Transfers in	63,194	93,221	(156,415)	-
Transfers (out)	(93,221)	(563,194)	156,415	(500,000)
Total transfers	(30,027)	(469,973)	-	(500,000)
<b>CHANGE IN NET ASSETS</b>	(28,196)	(535,117)	-	(563,313)
<b>NET ASSETS, MAY 1</b>	4,904,299	800,460	-	5,704,759
<b>NET ASSETS, APRIL 30</b>	\$ 4,876,103	\$ 265,343	\$ -	\$ 5,141,446

(See independent auditor's report.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF CASH FLOWS  
WATER FUND BY SUBFUND

For the Year Ended April 30, 2009

	Water Operating Fund	Water Capital Fund	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers and users	\$ 1,663,620	\$ -	\$ 1,663,620
Payments to suppliers	(1,176,185)	(67,610)	(1,243,795)
Payments to employees	(242,941)	-	(242,941)
Net cash from operating activities	244,494	(67,610)	176,884
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Water connection fees	3,000	-	3,000
Other revenue	1,128	-	1,128
Change in interfund activity	48,493	10,605	59,098
Transfers in (out)	(30,027)	(469,973)	(500,000)
Net cash from noncapital financing activities	22,594	(459,368)	(436,774)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Acquisition of capital assets	(86,207)	-	(86,207)
Principal paid on long-term debt	(145,000)	-	(145,000)
Interest paid on long-term debt	(20,386)	-	(20,386)
Net cash from capital and related financing activities	(251,593)	-	(251,593)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest received	7,622	7,720	15,342
Net cash from investing activities	7,622	7,720	15,342
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	23,117	(519,258)	(496,141)
<b>CASH AND CASH EQUIVALENTS, MAY 1</b>	523,908	789,853	1,313,761
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	\$ 547,025	\$ 270,595	\$ 817,620

(This schedule is continued on the following page.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF CASH FLOWS (Continued)  
WATER FUND BY SUBFUND

For the Year Ended April 30, 2009

	Water Operating Fund	Water Capital Fund	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES			
Operating income (loss)	\$ 7,651	\$ (72,864)	\$ (65,213)
Adjustments to reconcile operating income (loss) to net cash from operating activities			
Depreciation and amortization of bond issuance costs	239,859	-	239,859
Changes in assets and liabilities			
Accounts receivable	20,048	-	20,048
Accounts payable	(24,317)	5,254	(19,063)
Accrued wages payable	184	-	184
Accrued compensated absences	1,573	-	1,573
Deposits payable	(504)	-	(504)
NET CASH FROM OPERATING ACTIVITIES	\$ 244,494	\$ (67,610)	\$ 176,884
CASH AND INVESTMENTS			
Cash and cash equivalents	\$ 547,025	\$ 270,595	\$ 817,620
TOTAL CASH AND INVESTMENTS	\$ 547,025	\$ 270,595	\$ 817,620
NON CASH TRANSACTIONS			
None	\$ -	\$ -	\$ -

(See independent auditor's report.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES  
AND CHANGES IN NET ASSETS - BUDGET AND ACTUAL  
WATER OPERATING SUBFUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			2008
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
OPERATING REVENUES				
Charges for services				
Water sales	\$ -	\$ 1,800,000	\$ 1,636,100	\$ 1,787,957
Water meter sales	-	7,800	1,963	16,021
Water meter reading sales	-	5,000	5,509	4,750
Total operating revenues	-	1,812,800	1,643,572	1,808,728
OPERATING EXPENSES				
Administration	556,220	278,110	270,845	205,947
Operations	2,508,626	1,254,313	1,125,217	1,186,286
Depreciation and amortization	-	-	239,859	233,386
Total operating expenses	\$ 3,064,846	1,532,423	1,635,921	1,625,619
OPERATING INCOME		280,377	7,651	183,109
NONOPERATING REVENUES (EXPENSES)				
Investment income		20,250	7,622	25,508
Water connection fees		12,600	3,000	31,875
Other revenue		2,000	1,128	153,448
Interest expense		(20,388)	(17,570)	(25,069)
Total nonoperating revenues (expenses)		14,462	(5,820)	185,762
NET INCOME BEFORE TRANSFERS		294,839	1,831	368,871
TRANSFERS				
Transfers in		-	63,194	55,509
Transfers (out)		(83,000)	(93,221)	(716,218)
Total transfers		(83,000)	(30,027)	(660,709)
CHANGE IN NET ASSETS		\$ 211,839	(28,196)	(291,838)
NET ASSETS, MAY 1			4,904,299	5,196,137
NET ASSETS, APRIL 30			\$ 4,876,103	\$ 4,904,299

(See independent auditor's report.)



VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL  
WATER OPERATING SUBFUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			2008
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
<b>ADMINISTRATION</b>				
Personal services				
Salaries, permanent employees	\$ 265,972	\$ 132,986	\$ 132,446	\$ 127,493
Overtime	55,800	27,900	24,847	26,797
Part-time, labor	17,000	8,500	6,723	2,894
Salaries, clerical	48,258	24,129	25,635	22,971
Employee benefits, medical	35,568	17,784	16,588	-
Employee benefits, unemployment	540	270	265	-
Employee benefits, medicare	5,250	2,625	2,634	-
IMRF	53,400	26,700	24,296	-
Social security/FICA	22,450	11,225	11,264	-
Total personal services	504,238	252,119	244,698	180,155
Contractual services				
Phone, telephone	18,682	9,341	9,808	10,625
Village attorney	3,000	1,500	414	-
Total contractual services	21,682	10,841	10,222	10,625
Supplies and materials				
Office supplies	1,700	850	483	307
Printing and publishing	5,000	2,500	2,709	1,438
Gas, oil, wash and mileage	7,200	3,600	4,988	6,251
School, conventions and travel	5,000	2,500	227	1,085
Reimbursable personal expenses	300	150	29	70
Fees, dues and subscriptions	2,000	1,000	1,298	1,186
Postage and meter rent	8,100	4,050	6,191	4,361
Total supplies and materials	29,300	14,650	15,925	14,698
Capital outlay				
Furniture and office equipment	1,000	500	-	469
Total administration	556,220	278,110	270,845	205,947
<b>OPERATIONS</b>				
Engineering				
Contractual service fees	10,500	5,250	5,017	6,062
Administrative fees	814,000	407,000	407,000	468,355

(This schedule is continued on the following pages.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)  
WATER OPERATING SUBFUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2008 Actual
OPERATIONS (Continued)				
Risk management				
Contractual services				
Self insurance deductible	\$ 5,000	\$ 2,500	\$ -	\$ 3,281
Data processing				
Contractual services				
EDP software	18,000	9,000	4,500	6,093
Maintenance, equipment	6,000	3,000	604	281
	24,000	12,000	5,104	6,374
Supplies and materials				
Personnel training	3,000	1,500	225	250
Operating equipment	5,000	2,500	515	136
Total data processing	32,000	16,000	5,844	6,760
Water production				
Contractual services				
Energy, electric pump	17,080	8,540	19,642	16,008
Landscape, standpipe	3,120	1,560	1,163	2,268
	20,200	10,100	20,805	18,276
Supplies and materials				
Chemicals	4,860	2,430	1,417	1,065
Sampling analysis	5,356	2,678	3,282	2,668
	10,216	5,108	4,699	3,733
Equipment				
Maintenance, pumps and well 3	1,000	500	-	-
Pump inspection R and M	1,000	500	585	-
	2,000	1,000	585	-
Other				
Purchase of water	1,203,500	601,750	531,930	532,687
Total water production	1,235,916	617,958	558,019	554,696

(This schedule is continued on the following pages.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)  
WATER OPERATING SUBFUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			2008
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
<b>OPERATIONS (Continued)</b>				
Water storage				
Equipment				
Well House R and M, L.H.V.	\$ 1,000	\$ 500	\$ 2,755	\$ 99
Well House R and M, W.E.P.	1,000	500	2,505	625
Materials and supplies, W.E.P.	-	-	-	625
Materials and supplies, S.P.P.	2,000	1,000	1,702	1,341
Repair and maintenance, S.P.P.	3,000	1,500	5,059	2,623
Total water storage	7,000	3,500	12,021	5,313
Transmission and distribution				
Contractual services				
Leak surveys	8,500	4,250	2,555	3,665
Maintenance, D.S.	150,000	75,000	62,399	62,549
Landscape, other	9,600	4,800	-	1,736
	168,100	84,050	64,954	67,950
Equipment				
Operating equipment	2,960	1,480	23	-
JULIE maintenance and supply	1,000	500	-	-
Equipment rental	1,050	525	-	-
Materials and supplies, D.S.	15,000	7,500	869	199
	20,010	10,005	892	199
Total transmission and distribution	188,110	94,055	65,846	68,149
Metering and billing				
Contractual services				
Meters flow testing	2,000	1,000	327	218
Equipment				
Metering equipment, new	31,500	15,750	2,523	36,549
Meter replacement	4,000	2,000	-	-
Maintenance, meter equipment	4,020	2,010	-	-
	39,520	19,760	2,523	36,549
Total metering and billing	41,520	20,760	2,850	36,767

(This schedule is continued on the following page.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)  
WATER OPERATING SUBFUND

For the Year Ended April 30, 2009  
(With Comparative Actual)

	2009			2008
	Original and Final Appropriations	Original and Final Operating Budget	Actual	Actual
OPERATIONS (Continued)				
Capital improvements				
Capital outlay				
Painting water towers	\$ 80,000	\$ 40,000	\$ 40,000	\$ -
Well and facilities	2,580	1,290	1,288	1,288
Distribution system replacement	92,000	46,000	27,332	35,615
Total capital improvements	174,580	87,290	68,620	36,903
Total operations	2,508,626	1,254,313	1,125,217	1,186,286
DEPRECIATION AND AMORTIZATION	-	-	239,859	233,386
TOTAL OPERATING EXPENSES	\$ 3,064,846	\$ 1,532,423	\$ 1,635,921	\$ 1,625,619

(See independent auditor's report.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF CAPITAL ASSETS AND ACCUMULATED DEPRECIATION  
WATER OPERATING SUBFUND

For the Year Ended April 30, 2009

	Assets					
	Balances	Additions	Retirements	Balances		
	May 1			April 30		
Buildings	\$ 1,852,174	\$ -	\$ -	\$ 1,852,174		
Distribution systems	5,310,007	63,194	-	5,373,201		
Machinery and equipment	814,977	-	-	814,977		
Vehicles	202,475	23,013	-	225,488		
TOTALS	\$ 8,179,633	\$ 86,207	\$ -	\$ 8,265,840		

	Accumulated Depreciation				Book Value
	Balances	Provisions	Retirements	Balances	
	May 1			April 30	
Buildings	\$ 909,450	\$ 41,160	\$ -	\$ 950,610	\$ 901,564
Distribution systems	2,286,351	140,874	-	2,427,225	2,945,976
Machinery and equipment	244,357	23,897	-	268,254	546,723
Vehicles	115,616	31,757	-	147,373	78,115
TOTALS	\$ 3,555,774	\$ 237,688	\$ -	\$ 3,793,462	\$ 4,472,378

(See independent auditor's report.)

## FIDUCIARY FUNDS

### Pension Trust Fund

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.

### Agency Fund

Special Series Area - to account for its collection of a tax in the special service area and the remittance to bondholders.

VILLAGE OF WILLOWBROOK, ILLINOIS

STATEMENT OF PLAN NET ASSETS  
POLICE PENSION FUND

April 30, 2009

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ASSETS

Cash and cash equivalents	\$ 36,386
Investments, at fair value	
Money market account	146,444
Certificates of deposit	102,976
Mutual funds	3,681,848
State and local obligations	803,970
U.S. government obligations	5,219,018
Receivables	
Accrued interest	91,596
	<hr/>
Total assets	10,082,238

LIABILITIES

None	-
	<hr/>
Total liabilities	-
	<hr/>

NET ASSETS HELD IN TRUST FOR  
PENSION BENEFITS

\$ 10,082,238

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See accompanying notes to financial statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF CHANGES IN PLAN  
NET ASSETS - BUDGET AND ACTUAL  
POLICE PENSION FUND

For the Year Ended April 30, 2009

	Original and Final Appropriations	Original and Final Operating Budget	Actual
<b>ADDITIONS</b>			
Contributions			
Village contributions	\$ -	\$ 354,370	\$ 354,370
Police contributions	-	210,000	220,471
Total contributions	-	564,370	574,841
Investment income			
Interest	-	416,000	395,003
Net appreciation (depreciation) in fair value of investments	-	-	(1,742,637)
Total investment income	-	416,000	(1,347,634)
Less investment expense	(34,000)	(17,000)	(17,953)
Net investment income	(34,000)	399,000	(1,365,587)
Total additions	(34,000)	963,370	(790,746)
<b>DEDUCTIONS</b>			
Administration	26,500	13,250	6,336
Benefits and refunds	168,208	84,104	115,609
Total deductions	\$ 194,708	97,354	121,945
NET INCREASE (DECREASE)		\$ 866,016	(912,691)
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>			
May 1			10,994,929
April 30			\$ 10,082,238

(See independent auditor's report.)



VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF DEDUCTIONS - BUDGET AND ACTUAL  
POLICE PENSION FUND

For the Year Ended April 30, 2009

	Original and Final Appropriations	Original and Final Operating Budget	Actual
<b>ADMINISTRATION</b>			
Contractual services			
Fees, other legal	\$ 6,000	\$ 3,000	\$ 39
Audit	4,000	2,000	1,000
Actuary services	3,400	1,700	1,600
Supplies and materials			
School, conventions and travel	4,000	2,000	916
Fees, dues and subscriptions	1,800	900	750
Other			
Filing fees	3,300	1,650	2,031
Exams, physical	4,000	2,000	-
Total administration	26,500	13,250	6,336
<b>BENEFITS AND REFUNDS</b>			
Personal services			
Pension benefits	69,120	34,560	66,002
Disability benefits	98,088	49,044	49,607
Other	1,000	500	-
Total benefits and refunds	168,208	84,104	115,609
<b>TOTAL DEDUCTIONS</b>	<b>\$ 194,708</b>	<b>\$ 97,354</b>	<b>\$ 121,945</b>

(See independent auditor's report.)

## AGENCY FUND

Special Service Area 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  
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES  
AGENCY FUNDS

For the Year Ended April 30, 2009

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	Balances				Balances	
	May 1, 2008	Additions	Deductions		April 30, 2009	
<b>SPECIAL SERVICE AREA</b>						
<b>ASSETS</b>						
Cash and cash equivalents	\$ 226,224	\$ 1,610	\$ 224,584	\$	3,250	
<b>TOTAL ASSETS</b>	<b>\$ 226,224</b>	<b>\$ 1,610</b>	<b>\$ 224,584</b>	<b>\$</b>	<b>3,250</b>	
<b>LIABILITIES</b>						
Due to bondholders	\$ 226,224	\$ 1,610	\$ 224,584	\$	3,250	
<b>TOTAL LIABILITIES</b>	<b>\$ 226,224</b>	<b>\$ 1,610</b>	<b>\$ 224,584</b>	<b>\$</b>	<b>3,250</b>	

(See independent auditor's report.)

**CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS**

To account for capital assets supported by the Governmental Funds.

VILLAGE OF WILLOWBROOK, ILLINOIS

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
SCHEDULE BY SOURCE

April 30, 2009

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CAPITAL ASSETS

Land	\$ 1,555,551
Construction in Progress	1,417,940
Land improvements	209,465
Buildings	1,820,607
Automotive equipment	711,465
Other equipment	569,872
Infrastructure	<u>2,475,092</u>
TOTAL CAPITAL ASSETS	<u><u>\$ 8,759,992</u></u>

INVESTMENT IN CAPITAL ASSETS

General revenue	\$ 7,004,993
Motor fuel tax revenue	2,950
Federal revenue sharing revenue	376,460
Donations	<u>1,375,589</u>
TOTAL INVESTMENT IN CAPITAL ASSETS	<u><u>\$ 8,759,992</u></u>

(See independent auditor's report.)

VILLAGE OF WILLOWBROOK, ILLINOIS

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
SCHEDULE BY FUNCTION AND ACTIVITY

April 30, 2009

---

	Land	Construction in Progress	Land Improvements	Buildings	Automotive Equipment	Other Equipment	Infrastructure	Totals
Administrative	\$ 1,080,992	\$ -	\$ -	\$ 1,517,344	\$ 23,473	\$ 49,956	\$ -	\$ 2,671,765
Police	-	-	-	-	439,266	172,751	-	612,017
Public works	-	1,417,940	-	-	222,651	-	-	1,640,591
Community development	-	-	-	-	26,075	-	-	26,075
Parks	474,559	-	209,465	303,263	-	347,165	-	1,334,452
Infrastructure	-	-	-	-	-	-	2,475,092	2,475,092
TOTALS	\$ 1,555,551	\$ 1,417,940	\$ 209,465	\$ 1,820,607	\$ 711,465	\$ 569,872	\$ 2,475,092	\$ 8,759,992

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(See independent auditor's report.)

VILLAGE OF WILLOWBROOK, ILLINOIS

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY

For the Year Ended April 30, 2009

	Balances May 1	Additions and Transfers	Retirements and Transfers	Balances April 30
Administrative				
Land	\$ 1,080,992	\$ -	\$ -	\$ 1,080,992
Municipal building	1,517,344	-	-	1,517,344
Automotive equipment	21,255	23,473	21,255	23,473
Other equipment	49,956	-	-	49,956
	<u>2,669,547</u>	<u>23,473</u>	<u>21,255</u>	<u>2,671,765</u>
Police				
Automotive equipment	438,074	108,467	107,275	439,266
Other equipment	172,751	-	-	172,751
	<u>610,825</u>	<u>108,467</u>	<u>107,275</u>	<u>612,017</u>
Public works				
Construction in progress	-	1,417,940	-	1,417,940
Automotive equipment	199,639	23,011	-	222,651
Community development				
Automotive equipment	43,444	-	17,369	26,075
Parks				
Land	474,559	-	-	474,559
Land improvements	209,465	-	-	209,465
Building	241,288	61,975	-	303,263
Equipment	285,178	61,987	-	347,165
	<u>1,210,490</u>	<u>123,962</u>	<u>-</u>	<u>1,334,452</u>
Infrastructure				
Streets	1,033,211	755,620	-	1,788,831
Storm sewers	686,261	-	-	686,261
	<u>1,719,472</u>	<u>755,620</u>	<u>-</u>	<u>2,475,092</u>
TOTALS	<u>\$ 6,453,417</u>	<u>\$ 2,452,473</u>	<u>\$ 145,900</u>	<u>\$ 8,759,992</u>

(See independent auditor's report.)

## LONG-TERM DEBT PAYABLE BY GOVERNMENTAL FUNDS

To account for all long-term debt supported by the Governmental Funds.



VILLAGE OF WILLOWBROOK, ILLINOIS

LONG-TERM DEBT PAYABLE BY GOVERNMENTAL FUNDS  
SCHEDULE OF GENERAL LONG-TERM DEBT

April 30, 2009  
(With Comparative Prior Year Amounts)

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	2009	2008
AMOUNT TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT		
Amount to be provided for retirement of general long-term debt	\$ 4,565,274	\$ 2,443,361
	<u>\$ 4,565,274</u>	<u>\$ 2,443,361</u>
GENERAL LONG-TERM DEBT		
2008 general obligation bonds payable	\$ 2,050,000	\$ -
Tax increment revenue notes	1,690,818	1,661,856
Compensated absences	682,608	632,302
Severance payable	141,848	149,203
	<u>\$ 4,565,274</u>	<u>\$ 2,443,361</u>

(See independent auditor's report.)

## STATISTICAL SECTION

This part of the Village's 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 displays about the Village's overall financial health.

<u>Contents</u>	<u>Page(s)</u>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have been changed over time.	101-106
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the Village's most significant local revenue source, the property tax.	107-112
<b>Debt Capacity</b> The schedules present 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 in the future.	113-117
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.	118-119
<b>Operating Information</b> 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.	120-122

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The Village implemented GASB Statement No. 34 in 2005; schedules presenting government-wide information include information beginning in that year.

VILLAGE OF WILLOWBROOK, ILLINOIS

NET ASSETS BY COMPONENT

Last Five Fiscal Years

Fiscal Year	2005	2006	2007	2008	2009
<b>GOVERNMENTAL ACTIVITIES</b>					
Invested in capital assets					
net of related debt	\$ 4,346,600	\$ 4,349,382	\$ 4,497,263	\$ 4,693,948	\$ 5,689,394
Restricted	236,495	309,649	308,829	354,870	94,375
Unrestricted	1,524,234	1,999,363	784,326	1,281,040	1,420,238
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 6,107,329</b>	<b>\$ 6,658,394</b>	<b>\$ 5,590,418</b>	<b>\$ 6,329,858</b>	<b>\$ 7,204,007</b>
<b>BUSINESS-TYPE ACTIVITIES</b>					
Invested in capital assets					
net of related debt	\$ 4,125,365	\$ 4,090,278	\$ 4,199,564	\$ 4,163,859	\$ 4,157,378
Unrestricted	855,830	1,084,626	1,142,220	1,540,900	984,068
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 4,981,195</b>	<b>\$ 5,174,904</b>	<b>\$ 5,341,784</b>	<b>\$ 5,704,759</b>	<b>\$ 5,141,446</b>
<b>PRIMARY GOVERNMENT</b>					
Invested in capital assets					
net of related debt	\$ 8,471,965	\$ 8,439,660	\$ 8,696,827	\$ 8,857,807	\$ 9,846,772
Restricted	236,495	309,649	308,829	354,870	94,375
Unrestricted	2,380,064	3,083,989	1,926,546	2,821,940	2,404,306
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 11,088,524</b>	<b>\$ 11,833,298</b>	<b>\$ 10,932,202</b>	<b>\$ 12,034,617</b>	<b>\$ 12,345,453</b>

Data Source

Audited Financial Statements

VILLAGE OF WILLOWBROOK, ILLINOIS

CHANGE IN NET ASSETS

Last Five Fiscal Years

Fiscal Year	2005	2006	2007	2008(**)	2009
<b>EXPENSES</b>					
Governmental activities					
General government	\$ 1,428,606	\$ 1,452,403	\$ 1,607,444	\$ 1,887,684	\$ 1,748,886
Public safety	3,160,075	3,453,173	3,696,374	3,857,531	4,083,691
Highways and streets	973,576	1,097,411	675,317	1,092,780	1,356,533
Economic development*	-	-	1,914,509	3,650,870	133,271
Health and welfare	28,393	30,048	33,409	27,278	28,642
Culture and recreation	251,634	229,119	244,986	495,492	325,342
Interest	18,497	13,599	62,359	117,585	187,543
Total governmental activities expenses	5,860,781	6,275,753	8,234,398	11,129,220	7,863,908
Business-type activities					
Water	1,726,111	1,721,531	1,665,906	1,677,950	1,726,355
Total business-type activities expenses	1,726,111	1,721,531	1,665,906	1,677,950	1,726,355
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<b>\$ 7,586,892</b>	<b>\$ 7,997,284</b>	<b>\$ 9,900,304</b>	<b>\$ 12,807,170</b>	<b>\$ 9,590,263</b>
<b>PROGRAM REVENUES</b>					
Governmental activities					
Charges for services					
General government	\$ 478,653	\$ 424,053	\$ 567,935	\$ 993,359	\$ 288,929
Public safety	231,511	269,390	258,628	269,556	284,918
Highways and streets	19,854	14,405	17,454	24,392	26,200
Culture and recreation	39,201	40,901	36,178	31,740	30,151
Operating grants and contributions	377,879	402,102	411,818	458,704	351,037
Capital grants and contributions	167,234	324,856	107,264	3,814,659	866,112
Total governmental activities program revenues	1,314,332	1,475,707	1,399,277	5,592,410	1,847,347
Business-type activities					
Charges for services					
Water	1,738,628	1,842,661	1,686,889	1,840,603	1,646,572
Total business-type activities program revenues	1,738,628	1,842,661	1,686,889	1,840,603	1,646,572
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<b>\$ 3,052,960</b>	<b>\$ 3,318,368</b>	<b>\$ 3,086,166</b>	<b>\$ 7,433,013</b>	<b>\$ 3,493,919</b>
<b>NET (EXPENSE) REVENUE</b>					
Governmental activities	\$ (4,546,449)	\$ (4,800,046)	\$ (6,835,121)	\$ (5,536,810)	\$ (6,016,561)
Business-type activities	12,517	121,130	20,983	162,653	(79,783)
<b>TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE</b>	<b>\$ (4,533,932)</b>	<b>\$ (4,678,916)</b>	<b>\$ (6,814,138)</b>	<b>\$ (5,374,157)</b>	<b>\$ (6,096,344)</b>

VILLAGE OF WILLOWBROOK, ILLINOIS

CHANGE IN NET ASSETS (Continued)

Last Five Fiscal Years

Fiscal Year	2005	2006	2007	2008(**)	2009
<b>GENERAL REVENUES AND OTHER</b>					
<b>CHANGES IN NET ASSETS</b>					
Governmental activities					
Taxes					
Property	\$ 142,984	\$ 153,152	\$ 194,440	\$ 200,904	\$ 243,601
Sales	2,479,546	2,584,934	2,831,902	3,001,978	3,170,121
Income	607,063	685,188	755,770	825,622	817,027
Utility	1,210,482	1,284,245	1,214,339	1,327,296	1,321,423
Other	451,708	468,212	463,233	542,021	580,959
Investment earnings	25,516	18,566	140,595	190,154	29,098
Miscellaneous	175,675	141,942	161,431	188,275	228,481
Gain (loss) sale of capital assets	661	14,872	5,435	-	-
Contributions	47,108	-	-	-	-
Transfers	-	-	-	-	500,000
Total governmental activities	5,140,743	5,351,111	5,767,145	6,276,250	6,890,710
Business-type activities					
Investment earnings	2,196	12,821	22,225	46,879	15,342
Miscellaneous	70	59,758	1,588	153,448	1,128
Contributions	-	-	122,084	-	-
Transfers	-	-	-	-	(500,000)
Total business-type activities	2,266	72,579	145,897	200,327	(483,530)
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 5,143,009</b>	<b>\$ 5,423,690</b>	<b>\$ 5,913,042</b>	<b>\$ 6,476,577</b>	<b>\$ 6,407,180</b>
<b>CHANGE IN NET ASSETS</b>					
Governmental activities	\$ 594,294	\$ (1,484,010)	\$ (1,067,976)	\$ 739,440	\$ 874,149
Business-type activities	14,783	93,562	166,880	362,980	(563,313)
<b>TOTAL PRIMARY GOVERNMENT</b>					
<b>CHANGE IN NET ASSETS</b>	<b>\$ 609,077</b>	<b>\$ (1,390,448)</b>	<b>\$ (901,096)</b>	<b>\$ 1,102,420</b>	<b>\$ 310,836</b>

\* The Economic Development was added as a new function in 2007.

\*\* The increase in economic development expense and capital grants and contributions in fiscal year 2008 is a result of issuing \$3,540,000 of special service area bonds (no commitment) for the Town Center.

Data Source

Audited Financial Statements

VILLAGE OF WILLOWBROOK, ILLINOIS  
FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
GENERAL FUND										
Reserved	\$ 70,746	\$ 58,686	\$ 70,727	\$ 93,238	\$ 54,465	\$ 83,155	\$ 66,230	\$ 148,669	\$ 185,471	\$ 206,500
Unreserved	2,227,722	2,378,055	2,045,577	1,341,066	738,812	1,463,734	2,048,525	2,415,029	3,223,276	3,402,408
TOTAL GENERAL FUND	\$ 2,298,468	\$ 2,436,741	\$ 2,116,304	\$ 1,434,304	\$ 793,277	\$ 1,546,889	\$ 2,114,755	\$ 2,563,698	\$ 3,408,747	\$ 3,608,908
ALL OTHER GOVERNMENTAL FUNDS										
Reserved	\$ 165,037	\$ 221,033	\$ 248,725	\$ 203,636	\$ 200,951	\$ 236,495	\$ 309,649	\$ 267,868	\$ 281,601	\$ -
Unreserved, reported in										
Special Revenue Funds	17,272	1,169	(11,950)	(22,918)	(29,447)	(1,928)	12,574	19,309	21,274	(11,706)
Capital Project Funds	916,580	1,006,491	699,204	502,003	247,976	180,143	181,268	233,253	85,455	1,046,862
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 1,098,889	\$ 1,228,693	\$ 935,979	\$ 682,721	\$ 419,480	\$ 414,710	\$ 503,491	\$ 520,430	\$ 388,330	\$ 1,035,156

Data Source

Audited Financial Statements

VILLAGE OF WILLOWBROOK, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2000	2001	2002	2003
<b>REVENUES</b>				
Taxes	\$ 3,942,823	\$ 3,905,108	\$ 3,766,541	\$ 3,820,894
Licenses and permits	449,855	547,478	412,211	311,081
Intergovernmental	582,247	801,944	444,380	259,218
Charges for services	471,208	456,710	463,457	471,563
Fines and forfeitures	232,378	198,648	174,779	175,245
Investment income	147,722	207,639	104,572	54,386
Contributions from property owners*	-	-	-	-
Miscellaneous	337,172	555,617	472,493	421,599
Total revenues	6,163,405	6,673,144	5,838,433	5,513,986
<b>EXPENDITURES</b>				
General government	1,798,891	1,868,167	1,784,308	1,848,735
Public safety	2,682,693	2,654,841	2,645,696	2,992,777
Highways and streets	876,117	964,789	1,024,927	988,618
Economic development*	-	-	-	-
Health and welfare	10,820	13,616	16,071	28,238
Culture and recreation	238,423	269,458	259,811	256,458
Capital outlay	370,814	1,699,554	600,779	128,454
Debt service				
Principal	-	-	179,000	199,000
Interest	-	-	68,294	48,070
Total expenditures	5,977,758	7,470,425	6,578,886	6,490,350
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	185,647	(797,281)	(740,453)	(976,364)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	8,760	12,747	167,019	189,015
Transfers (out)	(8,760)	(12,747)	(167,019)	(189,015)
Proceeds from issuance of notes	-	-	-	-
Proceeds from issuance of bonds	-	-	-	-
Discount on bonds issued	-	-	-	-
Sale of capital assets	30,770	23,358	24,965	28,815
Total other financing sources (uses)	30,770	1,065,358	24,965	28,815
NET CHANGE IN FUND BALANCES	\$ 216,417	\$ 268,077	\$ (715,488)	\$ (947,549)
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	0.00%	0.00%	4.14%	3.88%

\* The contribution from property owners and the increase in economic development in fiscal year 2009 is a result of issuing \$3,540,000 special service area bonds (no commitment) for the Town Center.

Data Source

Audited Financial Statements

2004	2005	2006	2007	2008	2009
\$ 4,012,253	\$ 4,976,963	\$ 5,259,192	\$ 5,551,701	\$ 5,993,407	\$ 6,204,591
407,560	408,374	394,785	546,770	920,752	245,373
676,431	325,768	609,721	420,294	361,948	428,430
486,908	115,282	81,244	63,110	122,868	91,707
213,189	177,275	207,176	203,852	188,449	213,989
21,398	13,852	53,456	110,013	164,862	73,702
-	-	-	-	3,781,830	-
951,199	378,128	241,262	234,665	293,991	412,006
6,768,938	6,395,642	6,846,836	7,130,405	11,828,107	7,669,798
1,902,606	1,365,382	1,430,840	1,576,571	1,731,762	1,694,290
3,152,092	3,188,547	3,358,759	3,722,354	3,875,585	4,088,122
865,235	768,624	797,387	650,116	951,972	1,130,109
-	-	-	1,914,509	3,650,870	133,271
27,089	28,393	30,048	33,409	27,278	28,642
236,939	218,442	199,760	229,428	444,471	415,847
1,293,056	156,958	245,216	31,221	214,926	1,793,057
131,000	126,000	131,000	135,000	141,000	-
29,964	20,334	15,475	43,957	102,636	92,500
7,637,981	5,872,680	6,208,485	8,336,565	11,140,500	9,375,838
(869,043)	522,962	638,351	(1,206,160)	687,607	(1,706,040)
53,276	53,843	79,889	125,300	200,000	545,000
(53,276)	(53,842)	(79,889)	(125,300)	(200,000)	(45,000)
-	-	-	1,663,492	-	-
-	-	-	-	-	2,050,000
-	-	-	-	-	(18,450)
9,775	10,880	18,296	8,550	25,342	21,477
9,775	10,881	18,296	1,672,042	25,342	2,553,027
\$ (859,268)	\$ 533,843	\$ 656,647	\$ 465,882	\$ 712,949	\$ 846,987
2.54%	2.56%	2.46%	2.15%	2.25%	1.23%



VILLAGE OF WILLOWBROOK, ILLINOIS

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Farm Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
1999	\$ 189,003,980	\$ 71,921,060	\$ 1,318,440	\$ 2,448	\$ 262,245,928	0.0000	\$ 786,737,784	33.333%
2000	198,011,470	79,603,430	1,359,320	958	278,975,178	0.0000	836,925,534	33.333%
2001	210,716,597	61,366,330	23,134,362	862	295,218,151	0.0000	885,654,453	33.333%
2002	227,588,322	66,978,930	26,025,950	776	320,593,978	0.0000	961,781,934	33.333%
2003	242,555,778	67,253,610	27,647,210	698	337,457,296	0.0091	1,012,371,888	33.333%
2004	264,777,252	73,643,800	29,032,790	628	367,454,470	0.0089	1,102,363,410	33.333%
2005	292,491,601	76,482,440	29,518,200	565	398,492,806	0.0160	1,195,478,418	33.333%
2006	322,261,569	90,270,610	19,556,850	438	432,089,467	0.0148	1,296,268,401	33.333%
2007	347,681,230	94,293,650	20,383,030	394	462,358,304	0.0138	1,387,074,912	33.333%
2008	374,533,025	86,579,860	34,921,750	433	496,035,068	0.0135	1,488,105,204	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 Levy Years

Tax Levy Year	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Village of Willowbrook										
Special recreation	-	-	-	-	0.0091	0.0089	0.0160	0.0148	0.0138	0.0135
Total direct rate	-	-	-	-	0.0091	0.0089	0.0160	0.0148	0.0138	0.0135
Overlapping Rates										
DuPage County	0.2683	0.2536	0.2353	0.2154	0.2154	0.1850	0.1797	0.1713	0.1651	0.1557
DuPage County Forest Preserve District	0.1797	0.1742	0.1654	0.1534	0.1490	0.1358	0.1271	0.1303	0.1187	0.1206
DuPage Airport Authority	0.0306	0.0291	0.0271	0.0248	0.0230	0.0213	0.0198	0.0183	0.0170	0.0160
Downers Grove Township	0.0377	0.0352	0.0340	0.0324	0.0306	0.0290	0.0278	0.0268	0.0256	0.0254
Downers Grove Township Road District	0.0524	0.0521	0.0510	0.0486	0.0459	0.0434	0.0416	0.0401	0.0383	0.0379
School District #60	1.6976	1.6950	1.9877	1.8300	2.1307	2.1087	2.0696	2.1161	2.1925	2.1489
School District #61	3.1130	3.0862	3.0728	1.6253	2.8181	2.6563	2.5340	2.3962	2.2923	2.2637
School District #62	1.7644	1.7270	1.7073	1.6253	1.5592	1.4958	1.4279	1.3860	1.3696	1.3524
School District #181	2.1421	2.0491	2.0282	2.2920	2.1781	2.3635	2.0148	1.9491	1.8836	1.8306
School District #86	1.4881	1.4367	1.4250	1.3858	1.3094	1.2310	1.1910	1.1418	1.0943	1.0804
School District #502	0.2006	0.1966	0.1930	0.2179	0.2097	0.1972	0.1874	0.1929	0.1888	0.1858
Tri-State Fire Protection District	0.6438	0.6374	0.6343	0.6035	0.5826	0.5524	0.5296	0.5079	0.4930	0.485
Pleasantview Fire Protection District	0.7118	0.7822	0.7528	0.7241	0.6658	0.6695	0.6671	0.5327	0.5951	0.5665
Indian Prairie Library District	0.2000	0.1978	0.1964	0.1869	0.1739	0.1675	0.1657	0.1456	0.1478	0.1445
Tri-State Park District	0.0633	0.0612	0.0589	0.0551	0.0521	0.0498	0.0470	0.0450	0.0432	0.0415
Burr Ridge Park District	0.2162	0.2084	0.2026	0.1911	0.1753	0.1694	0.2042	0.1901	0.1894	0.1840
Clarendon Blackhawk Mosquito District	0.0055	0.0054	0.0048	0.0047	0.1739	0.0042	0.0039	0.0038	0.0037	0.0037

Data Source

Office of the County Clerk

VILLAGE OF WILLOWBROOK, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	2009			2000		
	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation
Archstone Communities (AMLI of Willowbrook)	\$ 14,296,970	1	3.09%	\$ 9,484,040	1	3.62%
Harlem Irving Companies	9,580,430	2	2.07%			
The Oaks at Knollwood	6,744,270	3	1.46%	4,008,850	2	1.53%
Regency Centers, LP (Hinsdale Lake Commons)	5,681,540	4	1.23%	3,991,570	3	1.52%
Willowbrook Hinsdale Inn (Holiday Inn)	3,608,870	5	0.78%			
Mc Naughton Builders (Woodland Park Office Center)	3,387,970	6	0.73%			
American National Bank and Trust (Borse Plastics)	3,320,930	7	0.72%	3,572,450	4	1.36%
Target	3,186,760	8	0.69%			
Alamprese, Frank	3,043,260	9	0.66%			
Willowbrook Apartments	2,990,720	10	0.65%			
Hinsbrook Bank & Trust	2,211,000	11	0.48%			
Anvan Midwest Realty				2,759,810	5	1.05%
Willowbrook Realty Investment				2,275,220	6	0.87%
MFI Partnership/Caryle Group				1,956,950	7	0.75%
K-Mart				1,769,840	8	0.67%
Chateau Village				1,449,270	9	0.55%
Centerpoint Properties				1,374,160	10	0.52%
	<u>\$ 58,052,720</u>		<u>12.56%</u>	<u>\$ 32,642,160</u>		<u>12.44%</u>

Note:

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

Data Source

Office of the County Clerk

VILLAGE OF WILLOWBROOK, ILLINOIS  
PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Tax Levied	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
1999	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
2000	-	-	0.00%	-	-	0.00%
2001	-	-	0.00%	-	-	0.00%
2002	-	-	0.00%	-	-	0.00%
2003	30,709	30,707	100.00%	-	30,707	99.99%
2004	33,703	32,627	96.81%	-	32,627	96.81%
2005	63,759	63,725	99.95%	-	63,725	99.95%
2006	63,949	63,834	99.82%	-	63,834	99.82%
2007	63,805	63,806	100.00%	-	63,806	0.00%
2008	66,965	-	0.00%	-	-	0.00%

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

Data Source

Office of the County Clerk

VILLAGE OF WILLOWBROOK, ILLINOIS

SALES TAX BY CATEGORY

Last Ten Calendar Years

Calendar Year	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
General merchandise	\$ 167,168	\$ 169,432	\$ 177,021	\$ 167,959	\$ 155,326	\$ 381,220	\$ 440,821	\$ 483,761	\$ 520,126	\$ 520,801
Food	348,927	299,531	293,561	344,797	470,798	485,431	530,157	568,354	616,735	625,158
Drinking and eating places	177,149	155,078	145,868	170,938	166,230	174,842	181,859	181,509	215,876	298,940
Apparel	-	-	-	-	-	10,638	12,734	-	6,817	6,363
Furniture and H.H. and radio	163,008	166,493	171,417	139,271	64,062	75,503	77,872	55,171	71,982	134,029
Lumber, building hardware	18,014	15,863	31,834	88,751	135,390	145,139	196,275	175,541	158,570	174,971
Automobile and filling stations	644,524	625,412	602,165	549,547	479,314	443,434	389,311	471,043	424,824	423,927
Drugs and miscellaneous retail	247,084	273,375	336,324	301,073	296,560	300,623	292,430	308,254	343,337	441,063
Agriculture and all others	467,830	329,430	270,761	315,672	239,703	266,618	313,437	365,549	367,461	386,977
Manufacturers	36,178	31,071	27,259	24,562	21,310	31,113	31,915	34,523	42,103	60,927
TOTAL	\$ 2,269,881	\$ 2,065,685	\$ 2,056,210	\$ 2,102,570	\$ 2,028,694	\$ 2,314,561	\$ 2,466,811	\$ 2,643,704	\$ 2,767,831	\$ 3,073,156
Village direct sales tax rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

Data Source

Illinois Department of Revenue

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
1999	1.00%	0.25%	0.25%	0.25%	5.00%	6.75%
2000	1.00%	0.25%	0.25%	0.25%	5.00%	6.75%
2001	1.00%	0.25%	0.25%	0.25%	5.00%	6.75%
2002	1.00%	0.25%	0.25%	0.25%	5.00%	6.75%
2003	1.00%	0.25%	0.25%	0.25%	5.00%	6.75%
2004	1.00%	0.25%	0.25%	0.25%	5.00%	6.75%
2005	1.00%	0.25%	0.25%	0.25%	5.00%	6.75%
2006	1.00%	0.25%	0.25%	0.25%	5.00%	6.75%
2007	1.00%	0.25%	0.25%	0.25%	5.00%	6.75%
2008	1.00%	0.75%	0.25%	0.25%	5.00%	7.25%

Data Source

Village and County Records

VILLAGE OF WILLOWBROOK, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities			Business-Type	Total Primary Government	Percentage of Personal Income*	Per Capita*
	Installment Notes Payable	Tax Increment Revenue Notes	General Obligation Bonds	Activities			
				Alternate Revenue Bonds			
2001	\$ 1,042,000	\$ -	\$ -	\$ 1,300,000	\$ 2,342,000	0.69%	261.18
2002	863,000	-	-	1,200,000	2,063,000	0.61%	230.07
2003	664,000	-	-	1,090,000	1,754,000	0.52%	195.61
2004	533,000	-	-	975,000	1,508,000	0.45%	168.17
2005	407,000	-	-	855,000	1,262,000	0.37%	140.74
2006	276,000	-	-	730,000	1,006,000	0.30%	112.19
2007	141,000	1,663,492	-	600,000	2,404,492	0.71%	268.15
2008	-	1,661,856	-	460,000	2,121,856	0.63%	236.63
2009	-	1,690,818	2,050,000	315,000	4,055,818	1.20%	452.30

Note: Details of the Village's outstanding debt can be found in the notes to financial statements.

\* See the Schedule of Demographic and Economic Information on page 118 for personal income and population data.

Personal income is the largest sole source income type, usually either property or sales tax. In the case of special districts, it may be fees.

VILLAGE OF WILLOWBROOK  
DIRECT AND OVERLAPPING BONDED DEBT

April 30, 2009

Governmental Unit	(1) Gross General Obligation Debt	* (2) Percentage of Debt Applicable to Village	** (3) Village's Share of Debt
Village of Willowbrook	\$ 3,540,000	100.00%	\$ 3,540,000
DuPage County	176,865,000	1.16%	2,051,634
DuPage County Forest Preserve District	243,048,400	1.16%	2,819,361
Indian Prairie Library	2,170,000	21.36%	463,512
DuPage Water Commission	24,310,000	1.18%	286,858
School District #86	8,020,000	8.55%	685,710
School District #181	81,328,688	21.50%	17,485,668
School District #60	21,725,000	69.64%	15,129,290
School District #61	4,675,000	86.19%	4,029,383
School District #62	5,690,000	64.99%	3,697,931
College of DuPage	170,920,000	1.11%	1,897,212
DuPage Airport Authority	-	1.20%	-
Burr Ridge Park District	<u>4,210,000</u>	58.47%	<u>2,461,587</u>
TOTAL	<u>\$ 746,502,088</u>		<u>\$ 54,548,146</u>

\* Percentages based on 2008 EAV

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

Data Source

Office of the County Clerk



VILLAGE OF WILLOWBROOK, ILLINOIS

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

Fiscal Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Legal debt limit	\$ 22,618,711	\$ 24,061,609	\$ 25,462,566	\$ 27,651,231	\$ 29,105,692	\$ 31,692,948	\$ 34,370,005	\$ 37,483,761	\$ 40,109,583	\$ 43,031,042
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
LEGAL DEBT MARGIN	\$ 22,618,711	\$ 24,061,609	\$ 25,462,566	\$ 27,651,231	\$ 29,105,692	\$ 31,692,948	\$ 34,370,005	\$ 37,483,761	\$ 40,109,583	\$ 43,031,042
Total net debt applicable to the limit as a percentage of debt limit	-	-	-	-	-	-	-	-	-	-

Legal debt margin calculation for Fiscal 2008

Assessed value	\$ 496,035,068
Legal debt margin	<u>8.675%</u>
Debt limit	43,031,042
Debt applicable to limit None	<u>-</u>
LEGAL DEBT MARGIN	<u>\$ 43,031,042</u>

VILLAGE OF WILLOWBROOK, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less: Amounts Available In Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property*	Per Capita
2000	\$ -	\$ -	\$ -	0.00%	\$ -
2001	-	-	-	0.00%	-
2002	-	-	-	0.00%	-
2003	-	-	-	0.00%	-
2004	-	-	-	0.00%	-
2005	-	-	-	0.00%	-
2006	-	-	-	0.00%	-
2007	-	-	-	0.00%	-
2008	-	-	-	0.00%	-
2009	2,050,000	-	2,050,000	0.41%	228.62

Note: Details of the Village's outstanding debt can be found in the notes to the financial statements.

\* See the Schedule of Assessed Value and Actual Value of Taxable Property on page 107 for property value data.

VILLAGE OF WILLOWBROOK, ILLINOIS

PLEDGED REVENUE COVERAGE

Last Ten Fiscal Years

Fiscal Year	Alternate Water Revenue Bonds						
	Water Charges and Other	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage	
				Principal	Interest		
2000	\$ 1,425,046	\$ 1,542,180	\$ (117,134)	\$ -	\$ -	-	
2001	1,587,027	1,443,152	143,875	-	-	-	
2002	1,738,244	1,480,051	258,193	100,000	96,789	1.31	
2003	1,795,396	1,487,511	307,885	110,000	58,698	1.83	
2004	1,702,325	1,432,854	269,471	115,000	53,156	1.60	
2005	1,716,016	1,460,886	255,130	120,000	47,310	1.52	
2006	1,848,053	1,459,872	388,181	125,000	41,154	2.34	
2007	1,697,614	1,400,315	297,299	130,000	34,683	1.81	
2008	1,994,051	1,419,495	574,556	140,000	25,069	3.48	
2009	1,663,042	1,468,926	194,116	145,000	17,570	1.19	

Note: Details of the Village's outstanding debt can be found in the notes to financial statements.

Water charges and other includes investment earnings, connection fees and other revenue.

Operating expenses do not include interest or depreciation.

VILLAGE OF WILLOWBROOK, ILLINOIS  
DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

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Fiscal Year	Population*	Personal Income	Per Capita Personal Income	Unemployment** Rate
2000	8,967	\$ 338,190,405	\$ 37,715	3.5
2001	8,967	338,190,405	37,715	4.6
2002	8,967	338,190,405	37,715	5.4
2003	8,967	338,190,405	37,715	5.3
2004	8,967	338,190,405	37,715	5.0
2005	8,967	338,190,405	37,715	4.6
2006	8,967	338,190,405	37,715	3.4
2007	8,967	338,190,405	37,715	4.7
2008	8,967	338,190,405	37,715	4.1
2009	8,967	338,190,405	37,715	7.3

Data Source

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

\*\*Determined by averaging Woodridge, Lombard and Downers Grove unemployment rates; data available from the Illinois Department of Employment Security, 2008 numbers based on first four months unemployment rates for the metropolitan area.

# VILLAGE OF WILLOWBROOK, ILLINOIS

## PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	2008			1999		
	Number of Employees	Rank	% of Total Village Population	Number of Employees	Rank	% of Total Village Population
Target	250	1	2.79%			
Chateau Village	170	2	1.90%	200	1	2.30%
Whole Foods	154	3	1.72%	160	4	1.84%
Trane	151	4	1.68%			
Espo Engineering	150	5	1.67%	199	2	2.29%
Dominicks	150	6	1.67%	150	5	1.72%
Plastics Group	150	7	1.67%	170	3	1.95%
Holiday Inn	135	8	1.51%	145	6	1.67%
Midtown Athletic Club	121	9	1.35%	140	7	1.61%
Turtle Wax	120	10	1.34%			
Willowbrook Ford	115	11	1.28%	135	9	1.55%
Ashton Place/Catering	110	12	1.23%	139	8	1.60%
Portillos	85	13	0.95%			

### Data Source

Reference USA database

VILLAGE OF WILLOWBROOK, ILLINOIS

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Function/Program	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
GENERAL GOVERNMENT										
Administration	3.0	3.0	3.0	3.0	2.0	2.0	2.0	2.0	2.0	2.5
Finance	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Community development	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.5	3.0	3.0
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	24	25	25	25	25	25	26	26	27	25
Civilians	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
PUBLIC SERVICES										
Administration	0.5	0.5	0.5	0.5	0.5	0.5	0.5	1.0	1.0	1.0
Highways and streets	1.5	1.5	1.5	1.5	1.5	1.5	1.5	2.0	2.0	2.0
Water	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0

Data Source

Village records

VILLAGE OF WILLOWBROOK, ILLINOIS

OPERATING INDICATORS

Last Ten Fiscal Years

Function/Program	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>PUBLIC SAFETY</b>										
Police										
Physical arrests	391	253	273	266	201	222	176	160	177	186
Parking, compromise and Illinois vehicle code violations	1,561	534	675	689	580	507	1,165	1,565	2,474	2,779
Traffic violations	3,487	3,584	3,113	3,087	2,926	3,257	2,735	2,420	2,269	2,850
<b>WATER</b>										
Average daily consumption	NA	1.166	1.159	1.054	1.213	1.114	1.185	1.076	1.127	1.055
Peak daily consumption	NA	NA	NA	NA	1.737	1.348	1.375	1.749	1.438	1.388

N/A - Past data not available

Data Source

Annual Police Report, LMO-2, Village Pumpage Report

VILLAGE OF WILLOWBROOK, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>PUBLIC SAFETY</b>										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Police vehicles	15	15	15	15	15	15	15	19	19	18
<b>PUBLIC WORKS</b>										
Miles streets	19	19	19	19	19	19	19	19	19	31
Streetlights	-	-	-	-	-	-	-	-	-	-
Traffic signals	-	-	-	-	-	-	-	-	-	-
<b>WATER</b>										
Water mains (miles)	37.0	39.9	39.9	40.5	40.5	40.5	40.5	40.5	40.5	43.4
Fire hydrants	630	630	630	630	630	630	630	630	630	637
Storage capacity (gallons)	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000

Data Source

Various village departments