

DuPage County, Illinois

**Comprehensive
Annual Financial Report
For the Year Ended April 30, 2020**

VILLAGE OF WILLOWBROOK, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED
APRIL 30, 2020

Prepared by the Finance Department

Village of Willowbrook, Illinois
April 30, 2020

Contents

Introductory Section

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

Financial Section

Independent Auditor’s Report	1
Management’s Discussion and Analysis	4-18
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position	19
Statement of Activities.....	20-21
Fund Financial Statements	
Balance Sheet – Governmental Funds	22
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position.....	23
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds.....	24
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	25
Statement of Net Position – Proprietary Fund	26
Statement of Revenues, Expenses and Changes in Net Position – Proprietary Fund	27
Statement of Cash Flows – Proprietary Fund	28
Statement of Fiduciary Net Position	29
Statement of Changes in Fiduciary Net Position	30
Notes to Basic Financial Statements	31-70

Village of Willowbrook, Illinois

April 30, 2020

Required Supplementary Information (Unaudited)

Schedule of Revenues, Expenditures and Changes in Fund Balance	
Budget and Actual – General Fund	71
Schedule of Revenues, Expenditures and Changes in Fund Balance	
Budget and Actual – Route 83/Plainfield Road Business District Tax Fund	72
Schedule of Changes in the Village’s Total OPEB Liability and Related Ratios	
Schedule of Changes in the Village’s Net Pension Liability and Related Ratios	
Illinois Municipal Retirement Fund – Regular Plan	74
Illinois Municipal Retirement Fund – Sheriff’s Law Enforcement	
Personnel Plan.....	75
Police Pension Fund	76
Schedule of Village Contributions	
Illinois Municipal Retirement Fund – Regular Plan.....	77
Illinois Municipal Retirement Fund – Sheriff’s Law Enforcement	
Personnel Plan.....	78
Police Pension Fund	79
Schedule of Investment Returns	
Police Pension Fund	80
Notes to Required Supplementary Information.....	
	81

Combining and Individual Fund Financial Statements and Schedules

Governmental Fund Types	
Major Governmental Fund	
General Fund	
Balance Sheet	82
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	
	83
Schedule of Revenues – Budget and Actual	84-86
Schedule of Expenditures – Budget and Actual	87-89
Schedule of Detailed Expenditures – Budget and Actual	90-108

Village of Willowbrook, Illinois

April 30, 2020

Nonmajor Governmental Funds – Combining Statements	
Combining Balance Sheet	109-110
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	111-112
Nonmajor Governmental Funds – Individual Fund Schedules	
Motor Fuel Tax Fund	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	113
Hotel/Motel Tax Fund	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	114
Capital Projects Fund	
Schedule of Revenues, Expenditures and Changes in Fund Balance	115
Land Acquisition, Facility Expansion and Renovation Fund	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	116
Debt Service Fund	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	117
Proprietary Fund	
Enterprise Fund	
Schedule of Net Position by Subfund – Water Fund.....	118
Schedule of Revenues, Expenses and Changes in Net Position by Subfund – Water Fund	119
Schedule of Cash Flows by Subfund – Water Fund.....	120
Schedule of Revenues, Expenses and Changes in Net Position – Budget and Actual – Water Operating Subfund.....	121
Schedule of Operating Expenses – Budget and Actual – Water Operating Subfund	122-124
Schedule of Revenues, Expenses and Changes in Net Position – Budget and Actual – Water Capital Subfund	125
Schedule of Capital Assets and Accumulated Depreciation – Water Operating Subfund	126

Village of Willowbrook, Illinois
April 30, 2020

Fiduciary Funds

Pension Trust Fund

Statement of Fiduciary Net Position – Police Pension Fund.....	127
Statement of Changes in Fiduciary Net Position – Budget and Actual – Police Pension Fund	128
Schedule of Deductions – Budget and Actual – Police Pension Fund	129

Agency Fund

Schedule of Changes in Assets and Liabilities – Agency Fund	130
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Statistical Section (Unaudited)

Financial Trends

Net Position by Component	131-132
Changes in Net Position	133-136
Fund Balances of Governmental Funds	137-138
Changes in Fund Balances and Percentage of Debt Service to Noncapital Expenditures of Governmental Funds.....	139-140

Revenue Capacity

Assessed Value and Actual Value of Taxable Property	141
Property Tax Rates – Direct and Overlapping Governments.....	142
Principal Property Taxpayers	143
Property Tax Levies and Collections	144
Taxable Sales by Category	145-146
Direct and Overlapping Sales Tax Rates.....	147

Debt Capacity

Outstanding Debt by Type	148
Direct and Overlapping Bonded Debt	149
Legal Debt Margin Information	150
Ratios of General Bonded Debt Outstanding	151
Pledged Revenue Coverage.....	152

Demographic and Economic Information

Demographic and Economic Statistics	153
Principal Village Employers	154

Village of Willowbrook, Illinois

April 30, 2020

Operating Information

Full-Time Equivalent Employees..... 155
Operating Indicators 156
Capital Assets Statistics 157

Introductory Section

Village of Willowbrook, Illinois

Officers and Officials

April 30, 2020

LEGISLATIVE

Village Board of Trustees

Frank A. Trilla, Mayor

Sue Berglund

Umberto Davi

Terrence Kelly

Michael Mistele

Gayle Neal

Paul Oggerino

Leroy Hansen, Clerk

ADMINISTRATIVE

Brian Pabst, Village Administrator

Carrie Dittman, Director of Finance

Robert Schaller, Chief of Police



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

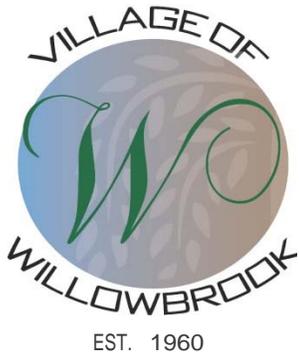
Village of Willowbrook
Illinois

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2019

Christopher P. Morrill

Executive Director/CEO



October 8, 2020

Mayor

Frank A. Trilla

Village Clerk

Leroy R. Hansen

Village Trustees

Sue Berglund

Umberto Davi

Terrence Kelly

Michael Mistele

Gayle Neal

Paul Oggerino

**Village
Administrator**

Brian Pabst

Chief of Police

Robert Schaller

**Director of
Finance**

Carrie Dittman

To the Mayor, Board of Trustees and Willowbrook Residents and Businesses:
The Comprehensive Annual Financial Report (CAFR) of the Village of Willowbrook (Village) for the year ended April 30, 2020, is hereby submitted as mandated by both local ordinances and state statutes. These ordinances and statutes require that the Village annually issue 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 the information presented in this report. To provide a reasonable basis for making these representations, management of the Village has established a comprehensive internal control framework that is designed both to protect the Village's assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the Village of Willowbrook's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Village's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Village's financial statements have been audited by BKD LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Village of Willowbrook for the fiscal year ended April 30, 2020, 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 the audit, that there was a reasonable basis for rendering an unmodified opinion that the Village's financial statements for the fiscal year ended April 30, 2020, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

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

Profile of the Village of Willowbrook

The Village of Willowbrook, incorporated in 1960, is a home rule municipality under the Illinois Constitution. The Village achieved home rule status via a voter referendum in April 2019. The Village is located approximately 16 miles southwest of downtown Chicago in southeast DuPage County and encompasses 2.3 square miles. The population as certified by a 2010 census is 8,540, a decrease from the previous population of 8,967.

An elected Mayor and Board of six Trustees govern the Village. The Mayor is the Village's chief executive officer and is elected to a four-year term. The Trustees serve staggered four-year terms. The governing body is elected on a non-partisan, at-large basis. The Village Board appoints a Village Administrator for direction of day-to-day operations. As of April 30, 2020, the Village has 41 full time equivalent employees including 23 budgeted sworn Police Department personnel plus seasonal positions, as needed.

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

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

Factors Affecting Financial Condition

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

Local Economy - The previous downward trend in the local economy has levelled off. State shared revenues, including income taxes and sales taxes, have been slowly rising over the past 6-7 years. The Village is fortunate to have a strong industrial and retail base with businesses such as Willowbrook Ford, Whole Foods, Target, Trane, Midtronics, and the Town Center and Willows

developments highlighted below. Building permits have also been on the rise for about 6 years as new developments have come to the Village and residential remodeling has increased. The Village does not have a general property tax to finance operations, however a small property tax (approximately \$73,000) is levied for special (park) recreation needs. Major revenue sources for the Village include sales taxes, state income taxes and utility taxes.

The Village had one Tax Increment Financing District (TIF) (Plainfield and Route 83) that was established in 1990 to promote a high-quality retail development, the Village Town Center, which expired during fiscal year 2014-15. This development was 100% occupied until the bankruptcy filing of the Sports Authority, however, in fiscal year 2018-19 that space (which was renovated by the developer into two units) reopened with Marshall's and Skechers stores. The development has a positive financial impact on the Village through receipts of sales taxes and places of eating taxes. Some of the larger retailers in the center include Michael's, Staples, and Bed Bath and Beyond. Restaurants include Portillo's, Panera Bread Co., Buffalo Wild Wings, Meatheads, Chipotle Grill and Chick-Fil-A. This project also included over \$3,700,000 in developer funded public improvements.

During fiscal year 2016-17 the Village established its first business district, located at Route 83 and Plainfield Road. The district encompasses the Village Town Center as noted above and the adjacent property to the north of Plainfield Road, known as The Willows. The Willows contains the former K-Mart site, which was under extensive redevelopment since 2016-17. During fiscal year 2018-19 renovation was substantially completed and a Pete's Fresh Market grocery store opened. Additional businesses in that development include Stein Mart, Ulta Beauty, Lumes Restaurant, Firehouse Subs, and others.

At the state level, the Village is cautiously monitoring revenues that are passed through or granted by the State of Illinois. During the year ended April 30, 2018, the state imposed a 10% reduction on income taxes shared with local governments; the state's subsequent budget (collections in April 30, 2019) continued this with a 5% reduction in income taxes, as did April 30, 2020.

In April 2019, the Village achieved home rule status via a voter referendum. During the fiscal year ended April 30, 2020, the Village made some changes to its revenue structure, including implementing a local gas tax, a self-storage facility tax, and adjusting the hotel tax rate. In future years, the Village may contemplate other ways to raise revenue that have the least impact to residents.

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

Financial Policies – The General Fund's unrestricted fund balance is targeted to be maintained at

33% or 120 days of estimated operating expenditures. If the unrestricted balance falls below the minimum, a plan will be developed to return to the minimum balance within a reasonable period. One-time revenues shall not be used to fund current operations. On April 30, 2020, unrestricted, spendable fund balance in the General Fund was \$5,223,961, which equals 211 days of operating expenditures.

The Village continued its efforts from prior fiscal years to hold routine budgeted expenditures constant on the operating side, except for unforeseen expenditures resulting from a cyber-attack on the Village that occurred in the Spring 2020; however, most of that was reimbursable by the Village's insurance carrier. Actual revenues that exceeded budgeted revenues caused the increase in fund balance of the General Fund.

Major Initiatives

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

The Village's major initiatives in 2019-2020 were:

- **Administration:** A new Village Administrator was hired in June 2019 to replace the retiring administrator, and a new Assistant Village Administrator was also hired in June 2019 to fill a position vacancy. The new administration continued to deal with the ongoing environmental concerns caused by a business operating in the Village. As a result of a report released publicly by the Agency for Toxic Substances and Disease Registry (ATSDR), a division of the U.S. Department of Health and Human Services, the Village independently contracted with scientists, toxicologists, attorneys, public relations and other experts to understand, investigate and attempt to resolve the public concerns caused by emissions from the company. As of April 30, 2020, the Village had incurred nearly \$800,000 in expenditures and spent innumerable hours of staff and elected officials' time related to this issue. As this wound down, the Village suffered a cyber attack in March 2020; however, due to proactive staff planning, the Village did not suffer any major financial losses or lost data. As the cyber attack was underway, the global pandemic caused by COVID-19 was coming to the forefront and the Village shifted employees to a remote working environment for several months while continuing to provide all essential services.
- **Planning and Economic Development:** The Village continued to use an outsourced planner to aid in planning activities while achieving a savings over the cost of a full-time employee's salary and benefits.
- **Finance:** The Village continued its practice of outsourcing the IT consultant, which is included in the Finance budget. The Village replaced two servers and shifted to cloud-based file backup in summer 2019, which proved invaluable when the cyber-attack occurred later in the fiscal year. The department also implemented fiber internet service and migrated to a new phone carrier. Village-wide desktop computers were purchased a few months ahead of schedule due to the cyber-attack, as well as laptops to enable Village staff to work remotely. In addition, the Finance Department staff prepared a

Comprehensive Annual Financial Report and obtained the Distinguished Budget Presentation Award again this year. The Village offered an Early Retirement Incentive (ERI), and four employees took advantage of the program; the Finance Department assisted several employees in their retirements/departures and onboarded the new employees hired during the fiscal year.

- **Police:** The department hired one (1) new officer during the fiscal year and replaced three (3) squad cars. The Police Department also increased DUI related arrests and increased overweight vehicle enforcement.
- **Building/Community Development:** Reviewed several new and ongoing developments including Compass Arena, Beyond Self Storage and Delta Marriott Hotel (formerly Willowbrook Inn), and utilized an outsourced firm to assist in permit processing and review to reduce salary, pension, and benefit costs. The building department processed permits totaling \$615,788 compared to the prior year amount of \$710,053.
- **Parks and Recreation:** The Village continued the intergovernmental agreement with the Burr Ridge Park District to host the Village's onsite park programs. The Village plans to continue this arrangement until the building at 825 Midway Drive, the third building in the municipal campus, is renovated. Exterior renovation occurred mainly in fiscal year 2019; however, due to the environmental crisis depleting much of the Village's revenues, interior renovation has been postponed. The Village continued its partnership with the Gateway Special Recreation Association to offer park programs to special needs participants. Finally, the Village continued to host special family events through the winter of 2019, however due to COVID-19 the Village was forced to suspend spring activities such as the annual 5k Fun Run.
- **Public Works:** Engineering for the MFT road program occurred and the annual street, snow removal and storm water maintenance programs were completed. In addition, two (2) new 2019 Ford F-350 pick up trucks were added to the fleet, which are shared by the Water Department.
- **Water Services:** The Village continues to purchase Lake Michigan water from the DuPage Water Commission (DWC). Excess funds are transferred to the Water Capital Improvement sub-fund each year to accumulate for future projects, and \$400,000 was transferred again this year.

Awards and Acknowledgments

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Willowbrook for its comprehensive annual financial report for the fiscal year ended April 30, 2019. This was the 31st year that the Village has achieved this prestigious award. To be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. The report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to

meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The Government Finance Officers Association of the United States and Canada (GFOA) has also presented and awarded the Village of Willowbrook a Distinguished Budget Presentation Award for our fiscal year ended April 30, 2020 budget. This award represents a significant achievement for the Village. It reflects the commitment of the Village Board and staff to meeting the highest principles of governmental budgeting. The Village has received the Distinguished Budget Award for the past 18 years.

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

Respectfully submitted,

Carrie Dittman

Carrie Dittman, CPA
Director of Finance

Financial Section

Independent Auditor's Report

Independent Auditor's Report

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Willowbrook, Illinois, as of and for the year ended April 30, 2020, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Willowbrook, Illinois, as of April 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, and the statistical section as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The 2020 combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2020 information is fairly stated in all material respects in relation to the basic financial statements as of and for the year ended April 30, 2020, as a whole.

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, the Village's basic financial statements as of and for the year ended April 30, 2019, which are not presented with the accompanying financial statements. In our report dated October 22, 2019, we expressed unmodified opinions on the respective financial statements of the governmental

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

activities, the business-type activities, each major fund and the aggregate remaining fund information. In our opinion, 2019 actual amounts included as supplementary information, are fairly stated in all material respects in relation to the basic financial statements as of and for the year ended April 30, 2019, taken as a whole.

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

BKD, LLP

Oakbrook Terrace, Illinois
October 8, 2020

Management's Discussion and Analysis

VILLAGE OF WILLOWBROOK, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

April 30, 2020

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

Since the Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the Transmittal Letter (beginning on page iv) and the Village's financial statements (beginning on page 19).

Financial Highlights

- The Village's governmental activities long-term liabilities increased by \$3,439,186 from \$16,526,846 to \$19,966,032. Pension and OPEB liabilities reported in accordance with GASB 68 and GASB 75 accounted for \$13,670,919, or 68%, of the total governmental activities long-term debt.
- During FY 2020, net position decreased by \$1,496,986. This was due to decreases in the governmental activities of \$1,613,408 and increases in business-type activities of \$116,422. The governmental activities decrease was largely due to the issuance of a developer note secured by restricted business district sales tax. Normal operations of the Water Fund contributed to the business-type activities increase.
- General Fund Summary – The Village's General Fund reported a net increase (after transfers out) of \$246,239. Transfers out to fund debt service and continue the Community Resource Center exterior renovation accounted for \$303,642. The General Fund's total ending fund balance was \$5,501,964; \$98,353 was restricted for Special Recreation and \$179,650 was non-spendable, leaving \$5,223,961 as unrestricted, which represents about 211 days of operating expenditures in fund balance. This exceeds the target level of fund balance set by the Village Board, which is currently at 120 days of operating expenditures.

USING THE FINANCIAL SECTION OF THIS COMPREHENSIVE ANNUAL REPORT

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

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

comparison (year-to-year or government-to-government) and enhance the Village's accountability.

Government-Wide Financial Statements

The government-wide financial statements (see pages 19-21) are designed to be corporate-like in that all governmental and business-type activities are consolidated into columns which add to a total for the primary government. The focus of the **Statement of Net Position** (the "Unrestricted Net Position") is designed to be similar to bottom line results for the Village and its governmental and business-type activities.

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

The **Statement of Activities** (see pages 20-21) is focused on both the gross and net cost of various activities (including governmental and business-type), which are supported by the Village's general taxes and other resources. This is intended to summarize and simplify the user's analysis of the cost of various governmental services and/or subsidy to various business-type activities.

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

Fund Financial Statements

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

The governmental funds (see pages 22-25) focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. This is the way the budget is typically developed. Governmental funds provide a current resource (short-term) view that helps determine whether there are more or fewer current financial resources available to spend for Village operations.

Proprietary funds (see pages 26-28) account for services that are generally fully supported by user fees charged to customers and are presented on a total economic resource's measurement focus. Proprietary fund statements, like government-wide statements, provide both short and long-term financial information.

The fund financial statements also allow the government to address its fiduciary funds (Police Pension Fund and agency fund) where the Village acts as a trustee or agent (see pages 29-30).

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

While these funds represent trust responsibilities of the government, these assets are restricted in purpose and do not represent discretionary assets of the government. Therefore, these assets are not presented as part of the government-wide financial statements.

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

FINANCIAL ANALYSIS OF THE VILLAGE

Statement of Net Position

The Village's combined net position decreased from \$13,212,933 to \$11,715,947. \$1,613,408 of this decrease was due to Governmental Activities. Table 1 reflects the condensed statement of net position and Table 2 focuses on the changes in net position of the governmental and business-type activities.

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

**Table 1
Statement of Net Position
As of April 30, 2020 and April 30, 2019**

	Governmental Activities 2020	Governmental Activities 2019	Business-Type Activities 2020	Business-Type Activities 2019	Total 2020	Total 2019
Assets						
Current and Other Assets	11,209,961	9,601,901	2,728,253	2,541,925	13,938,214	12,143,826
Capital Assets	13,872,931	14,138,814	4,036,463	4,257,579	17,909,394	18,396,393
Total Assets	25,082,892	23,740,715	6,764,716	6,799,504	31,847,608	30,540,219
Deferred Outflows of Resources	5,368,546	3,073,406	219,759	169,570	5,588,305	3,242,976
Total Assets and Deferred Outflows of Resources	30,451,438	26,814,121	6,984,475	6,969,074	37,435,913	33,783,195
Liabilities						
Long-term Liabilities	19,966,032	16,526,846	1,417,690	1,511,924	21,383,722	18,038,770
Other Liabilities	897,423	989,824	160,810	205,372	1,058,233	1,195,196
Total Liabilities	20,863,455	17,516,670	1,578,500	1,717,296	22,441,955	19,233,966
Deferred Inflows of Resources	3,198,343	1,294,403	79,668	41,893	3,278,011	1,336,296
Total Liabilities and Deferred Inflows of Resources	24,061,798	18,811,073	1,658,168	1,759,189	25,719,966	20,570,262
Net Position						
Net Investment in						
Capital Assets	10,020,765	10,070,116	2,948,071	3,118,824	12,968,836	13,188,940
Restricted	2,361,291	1,613,789	-	-	2,361,291	1,613,789
Unrestricted	(5,992,416)	(3,680,857)	2,378,236	2,091,061	(3,614,180)	(1,589,796)
Total Net Position	6,389,640	8,003,048	5,326,307	5,209,885	11,715,947	13,212,933

For more detailed information see the Statement of Net Position (page 19).

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

Normal Impacts

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

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

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

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

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

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

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

Current Year Impacts

The Village's combined net position decreased by \$1,496,986. The Village's unrestricted net position decreased from (\$1,589,796) to (\$3,614,180) due largely to the issuance of a \$2.0 million developer note, which is payable with business district sales taxes.

Deferred inflows and outflows of resources are recorded primarily because some of the changes to the total pension liability and total OPEB liability are recognized over time rather than in the current year. Deferred inflows are increases to net position that will be recognized in future

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

years. Deferred outflows will net in future years. Following are the types of deferred inflows and outflows reported in the Statement of Net Position and the time over which the item is recognized:

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

The Village’s unrestricted net position for governmental activities that can be used to finance daily operations decreased from (\$3,680,857) to (\$5,992,416). The net investment in capital assets of governmental activities decreased from \$10,070,116 to \$10,020,765.

The net position of business-type activities increased by \$116,422 because of normal water operations. Unrestricted net position increased by \$287,175 and the net investment in capital assets decreased in the Water Fund due to depreciation.

Capital activity was minimal during the year and included a few vehicle purchases and funding for the annual street maintenance program. The Village made principal payments on three debt instruments: under governmental activities, the annual bond payment for the General Obligation Alternate Revenue Source Bonds, Series 2015 Bonds for the police department renovation and Lake Hinsdale Village water tower repainting was made and was shared by the General Fund (governmental activities) and the Water Fund (business-type activity). In addition, the developer note issued May 1, 2019 had its first principal payment during the fiscal year. Also, payments continued on the Illinois Environmental Protection Agency low interest loan for financing of the repainting of the three million-gallon standpipe, paid by the Water Fund.

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

Change in Net Position

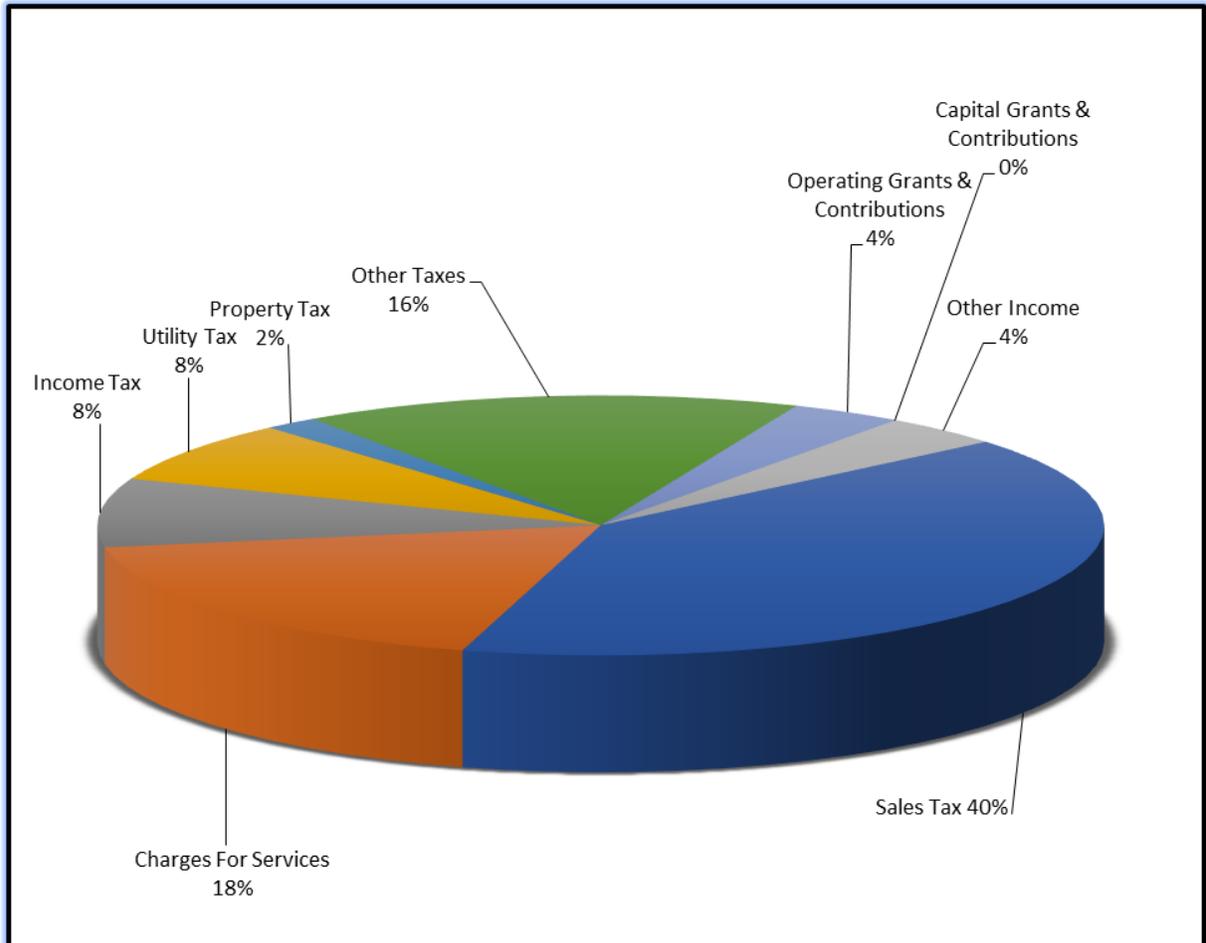
The following table shows the revenues and expenses of the Village's activities:

**Table 2
Changes in Net Position
For the Fiscal Years Ended April 30, 2020 and 2019**

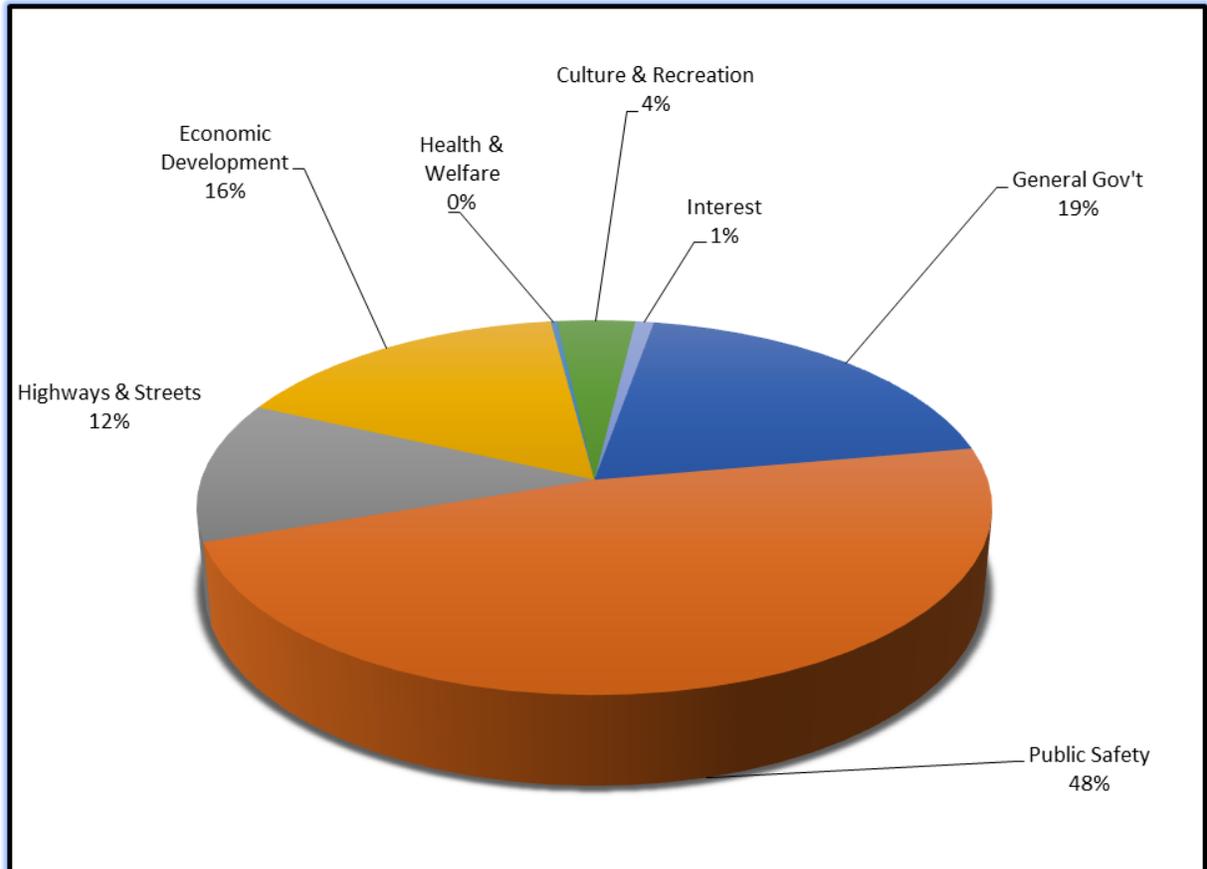
	Governmental Activities 2020	Governmental Activities 2019	Business-Type Activities 2020	Business-Type Activities 2019	Total 2020	Total 2019
REVENUES						
Program Revenues						
Charges for Services	1,931,994	2,169,140	3,216,803	3,355,646	5,148,797	5,524,786
Operating Grants	390,280	229,154	-	-	390,280	229,154
Capital Grants	-	129,683	-	-	-	129,683
General Revenues						
Property Taxes	188,908	187,616	-	-	188,908	187,616
Sales Taxes	4,390,134	4,772,278	-	-	4,390,134	4,772,278
Utility Taxes	835,251	903,954	-	-	835,251	903,954
Income Taxes	926,999	829,140	-	-	926,999	829,140
Other Taxes	1,742,760	1,016,174	-	-	1,742,760	1,016,174
Other Revenues	423,737	374,304	28,992	35,397	452,729	409,701
Total Revenues	10,830,063	10,611,443	3,245,795	3,391,043	14,075,858	14,002,486
EXPENSES						
Governmental Activities						
General Government	2,425,266	2,295,395	-	-	2,425,266	2,295,395
Public Safety	5,939,510	5,693,137	-	-	5,939,510	5,693,137
Highways and Streets	1,517,939	1,502,118	-	-	1,517,939	1,502,118
Economic Development	2,007,106	24,447	-	-	2,007,106	24,447
Health and Welfare	36,300	33,480	-	-	36,300	33,480
Culture and Recreation	456,437	449,727	-	-	456,437	449,727
Interest	108,384	112,600	-	-	108,384	112,600
Business-Type Activities						
Water	-	-	3,081,902	3,277,263	3,081,902	3,277,263
Total Expenses	12,490,942	10,110,904	3,081,902	3,277,263	15,572,844	13,388,167
Excess (Deficiency) of Revenues over Expenses	(1,660,879)	500,539	163,893	113,780	(1,496,986)	614,319
Transfers In (Out)	47,471	46,601	(47,471)	(46,601)	-	-
Change in Net Position	(1,613,408)	547,140	116,422	67,179	(1,496,986)	614,319
NET POSITION BEGINNING	8,003,048	7,455,908	5,209,885	5,142,706	13,212,933	12,598,614
NET POSITION ENDING	6,389,640	8,003,048	5,326,307	5,209,885	11,715,947	13,212,933

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

2020 Governmental Activities Revenue



2020 Governmental Activities Expenses



Normal Impacts

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

Revenues:

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

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

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

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

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

Expenditures/Expenses:

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

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

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

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

Current Year Impacts

Governmental Activities

Revenues:

Total revenues from governmental activities for the year ended April 30, 2020 amounted to \$10,830,063; in the prior year, governmental revenues were \$10,611,443. Income taxes and other newly established taxes accounted for the increase.

Sales tax receipts continue to be the Village’s largest revenue source at \$4,390,134 or 40% of total governmental revenues. Sales tax receipts experienced a decrease of \$382,144 or 8%, which is attributable to the drop in sales in March and April 2020, in response to the COVID-19 pandemic and state-imposed business shutdown. Aside from that, sales tax in Willowbrook has generally remained stable or increased over the last several years. This can be attributed to the location of Willowbrook’s retail center on Route 83 and the variety of retail

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

and restaurant choices. While sales taxes remain the major single source of Village revenues, other taxes, including places of eating taxes, amusement taxes and special recreation property taxes amounted to \$1,931,668 or 18% of total revenues. State shared income taxes amounted to \$926,999 or 8% of total revenues.

Utility taxes collected amounted to \$835,251, or 8% of total revenues; the Village collects electric, gas and telecommunications utility taxes. The Village continues to see small annual declines in telecommunications tax as people drop land-line phone service. Currently the Village's utility tax rate is 5.0% which is the maximum allowed under state law. The telecommunications tax rate is at the maximum rate of 6.0%. Charges for services (which includes fines) accounts for 18% or \$1,931,994 of total revenues, which experienced a decrease of \$237,146 from the prior year due mainly to red-light camera fines.

Expenses:

For the fiscal year ended April 30, 2020, expenses for governmental activities totaled \$12,490,942, an increase of \$2,380,038 from the prior year amount of \$10,110,904.

General government expenses increased \$129,871 over the prior year. The largest factor was the Administration department's hiring of a new Village Administrator and Assistant Village Administrator, the latter of which was vacant in most of the prior year.

Public safety expenses increased \$246,373 from the previous year. Contributing factors were the increase in the net pension expense and in the annual police pension contribution.

The municipal services department (highways and streets) saw a small increase in expenses of \$15,821; increases in engineering fees and tree maintenance overshadowed savings in personnel costs.

Economic development emerged in FY 2017 because of the establishment of the Village's first business district. Expenses of \$2,007,106 were incurred in FY 2020 related to the issuance of a developer note that is being repaid by sales taxes generated by specific properties within the business district.

The Parks and Recreation department (culture and recreation) experienced an increase in expenses of approximately \$6,700 due to miscellaneous line items.

Interest expense is comprised of interest on the 2015 General Obligation Alternate Revenue Source bonds totaling \$112,144 and the change in accrued interest payable on the 2015 General Obligation Alternate Revenue Source bonds.

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

Business-type Activities

Revenues:

Charges for services realized a decrease of \$138,843 or 4%, due to decreased water usage.

The Village last passed a rate increase on January 1, 2015, of 12%, to correspond with a 17% increase in rates passed on by the DuPage Water Commission, the wholesaler of water to the Village, effective the same date. As of April 30, 2020, for residential customers, water rates remain \$9.67 per 1,000 gallons for the first 36,000 and \$11.14 per 1,000 gallons over 36,000. For commercial customers, the rates are \$9.67 per 1,000 gallons is for the first 12,000 gallons used and \$11.14 per 1,000 gallons over 12,000.

Expenses:

Expenses of \$3,081,902 are \$195,361 or 6.0% lower than last year, which relates to the decrease in personnel costs from the retirement of the former Village Administrator/Director of Municipal Services.

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

FINANCIAL ANALYSIS OF THE VILLAGE’S FUNDS

On April 30, 2020, the governmental funds (as presented on the Balance Sheet on page 22) reported a combined fund balance of \$8,391,199. Of this amount, the General Fund (a major fund) maintains a balance of \$5,501,964, an increase of \$246,239 over the previous year’s fund balance, nearly all of which is attributable to higher revenues. The ending General Fund unrestricted, unassigned fund balance on April 30, 2020 amounted to \$5,223,961.

General Fund Budgetary Highlights

General Fund	Original/ Final Budget	Actual
Revenues		
Taxes	1,802,553	1,905,951
Intergovernmental*	4,898,788	5,388,272
Licenses and Permits	431,350	836,781
Charges for Services	96,850	124,212
Fines and Forfeits	725,000	840,116
Other	291,420	446,015
Total	8,245,961	9,541,347
Expenditures		
	(9,576,876)	(9,010,838)
Transfers In (Out)	(398,873)	(303,642)
Sale of Capital Assets	7,500	19,372
Change in Fund Balance	(1,722,288)	246,239

*Intergovernmental revenue includes income taxes and sales taxes.

Total actual revenues were \$1,295,386, or 15.7%, higher than the budgeted amount; this is an increase of \$15,313 over the prior year. The newly established local gas tax and self-storage facility tax contributed \$139,000 to the increase. Building permits exceeded budget by \$341,000, and sales and income taxes also came in about \$490,000 higher than budget.

Actual expenditures came below budget by approximately \$566,000. Several budgeted capital projects were deferred, per board decision, as the fiscal year progressed.

Capital Assets

At the end of Fiscal Year 2020, the Village had combined net capital assets of \$17,909,394 which was comprised of general government land, buildings and equipment, police vehicles and equipment, parks and recreation equipment, roads and related infrastructure, water plant equipment and land improvements (see table 3). Further information on the Village’s capital assets is in the notes to the financial statements (see pages 42-43).

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

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

	Governmental Activities 2020	Governmental Activities 2019	Business-Type Activities 2020	Business-Type Activities 2019	Total 2020	Total 2019
Non-Depreciable Assets						
Land	1,339,247	1,339,247	-	-	1,339,247	1,339,247
Construction in Progress	394,309	387,909	-	-	394,309	387,909
Other Capital Assets, Net						
Infrastructure	1,646,921	1,710,531	-	-	1,646,921	1,710,531
Land Improvements	1,198,758	1,261,140	-	-	1,198,758	1,261,140
Water System	-	-	1,824,934	1,948,824	1,824,934	1,948,824
Building	8,815,261	9,037,991	1,883,053	1,978,521	10,698,314	11,016,512
Vehicles	291,117	190,137	60,323	32,895	351,440	223,032
Equipment	187,318	211,859	268,153	297,339	455,471	509,198
Total	13,872,931	14,138,814	4,036,463	4,257,579	17,909,394	18,396,393

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

Business-type activities relate to capital assets in the Village's water system. There was a vehicle addition during the fiscal year and current year depreciation was recorded.

Debt Outstanding

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

In April 2015, the Village issued \$4,930,000 in General Obligation (Alternate Revenue Source) Series 2015 bonds for the renovation of the police station building (\$3,140,000) from governmental activities, the partial refunding of the old Series 2008 bonds (\$1,430,000) from governmental activities, and the re-painting of one of the Village's three water towers (\$360,000) from business-type activities. The bonds will be retired by December 2034, and the remaining balance outstanding on April 30, 2020 is \$4,135,000.

On May 1, 2019, the Village issued a \$2,000,000 developer note as an incentive to offset improvements made in the business district. The note is payable annually over a maximum 20-year period solely by business district sales taxes generated by specific businesses in the district. The remaining balance outstanding on April 30, 2020 is \$1,920,143.

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

The Village became home rule in April 2019 and is no longer subject to a legal debt limit. Further information on the Village’s debt is in the notes to the financial statements (see pages 45-49).

Economic Factors

The Village is dependent on several sources of intergovernmental, or shared state revenue sources, to finance general operations. Although the Village completed the fiscal year in a better position than anticipated, economic conditions remain uncertain due to the COVID-19 pandemic that was just beginning to affect the Village at the end of the fiscal year. Considering new revenue sources and focusing on the best means of financing projects continues to be a priority for the Village Board.

The Village continues to closely monitor its sales tax receipts and is fortunate that the sales tax base has remained stable and even grown slightly as other communities have experienced double digit declines. Revenues generated from the Town Center Development and new Pete’s Fresh Market Development, including sales taxes and places of eating taxes, have contributed to this. The overall value of real property remains strong, as does the overall wealth of the Village in terms of per capita income.

CONTACTING THE VILLAGE’S FINANCIAL MANAGEMENT

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

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

Basic Financial Statements

Village of Willowbrook, Illinois
Statement of Net Position
April 30, 2020

	Governmental Activities	Business-Type Activities	Total
Assets			
Cash and investments	\$ 7,580,807	\$ 2,227,205	\$ 9,808,012
Receivables, net of allowance			
Property taxes	195,177	-	195,177
Utility tax	137,753	-	137,753
Other taxes	190,346	-	190,346
Accounts, net	1,088,823	514,077	1,602,900
Franchise fee	36,309	-	36,309
Fines	955	-	955
Intergovernmental	1,048,888	-	1,048,888
Insurance deposit	560,519	-	560,519
Prepaid items	178,075	350	178,425
Inventories	1,575	-	1,575
Internal balances	13,379	(13,379)	-
Net pension asset	177,355	-	177,355
Capital assets			
Not being depreciated	1,733,556	-	1,733,556
Depreciated, net of accumulated depreciation	12,139,375	4,036,463	16,175,838
Total assets	<u>25,082,892</u>	<u>6,764,716</u>	<u>31,847,608</u>
Deferred Outflows of Resources			
Deferred outflows of resources - pensions	5,285,484	219,759	5,505,243
Unamortized loss on refunding	83,062	-	83,062
Total deferred outflows of resources	<u>5,368,546</u>	<u>219,759</u>	<u>5,588,305</u>
Liabilities			
Accounts payable	377,529	137,309	514,838
Deposits payable	199,176	10,110	209,286
Accrued interest payable	35,953	6,646	42,599
Accrued wages payable	203,194	6,745	209,939
Unearned revenue - asset seizure	81,571	-	81,571
Noncurrent liabilities			
Due within one year	305,395	52,436	357,831
Due in more than one year	19,660,637	1,365,254	21,025,891
Total liabilities	<u>20,863,455</u>	<u>1,578,500</u>	<u>22,441,955</u>
Deferred Inflows of Resources			
Deferred revenue - property taxes	195,177	-	195,177
Deferred revenue - other	1,024,241	-	1,024,241
Deferred inflows of resources - pensions	1,978,925	79,668	2,058,593
Total deferred inflows of resources	<u>3,198,343</u>	<u>79,668</u>	<u>3,278,011</u>
Net Position			
Net investment in capital assets	10,020,765	2,948,071	12,968,836
Restricted for highway and street maintenance	512,128	-	512,128
Restricted for business district improvements	1,640,289	-	1,640,289
Restricted for special recreation	98,353	-	98,353
Restricted for pensions	110,521	-	110,521
Unrestricted	(5,992,416)	2,378,236	(3,614,180)
Total net position	<u>\$ 6,389,640</u>	<u>\$ 5,326,307</u>	<u>\$ 11,715,947</u>

Village of Willowbrook, Illinois
Statement of Activities
Year Ended April 30, 2020

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities				
General Government	\$ 2,425,266	\$ 1,019,303	\$ -	\$ -
Public Safety	5,939,510	860,003	75,139	-
Highways and Streets	1,517,939	36,008	315,141	-
Economic Development	2,007,106	-	-	-
Health and Welfare	36,300	-	-	-
Culture and Recreation	456,437	16,680	-	-
Interest	108,384	-	-	-
Total governmental activities	12,490,942	1,931,994	390,280	-
Business-Type Activities				
Water	3,081,902	3,216,803	-	-
	<u>\$ 15,572,844</u>	<u>\$ 5,148,797</u>	<u>\$ 390,280</u>	<u>\$ -</u>

General Revenues

Taxes

- Property
- Utility
- Places of eating
- Hotel/motel
- Business district
- Other

Intergovernmental

- Intergovernmental - income taxes
- Intergovernmental - sales taxes

Investment income

- Miscellaneous
- Gain on sale of capital assets

Transfers In (Out)

Total general revenues and transfers

Change in Net Position

Net Position, May 1

Net Position, April 30

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

Governmental Activities	Business-Type Activities	Total
\$ (1,405,963)	\$ -	\$ (1,405,963)
(5,004,368)	-	(5,004,368)
(1,166,790)	-	(1,166,790)
(2,007,106)	-	(2,007,106)
(36,300)	-	(36,300)
(439,757)	-	(439,757)
(108,384)	-	(108,384)
(10,168,668)	-	(10,168,668)
-	134,901	134,901
(10,168,668)	134,901	(10,033,767)
188,908	-	188,908
835,251	-	835,251
517,440	-	517,440
233,284	-	233,284
627,684	-	627,684
364,352	-	364,352
926,999	-	926,999
4,390,134	-	4,390,134
106,547	28,992	135,539
297,818	-	297,818
19,372	-	19,372
47,471	(47,471)	-
8,555,260	(18,479)	8,536,781
(1,613,408)	116,422	(1,496,986)
8,003,048	5,209,885	13,212,933
\$ 6,389,640	\$ 5,326,307	\$ 11,715,947

Village of Willowbrook, Illinois
Balance Sheet - Governmental Funds
April 30, 2020

	General Fund	Route 83/ Plainfield Rd. Business District Tax Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets				
Cash and investments	\$ 4,800,219	\$ 1,564,294	\$ 1,216,294	\$ 7,580,807
Receivables, net of allowances				
Property taxes, net	195,177	-	-	195,177
Utility tax	137,753	-	-	137,753
Other taxes	68,122	107,089	15,135	190,346
Accounts, net	1,088,823	-	-	1,088,823
Franchise fee	36,309	-	-	36,309
Fines	955	-	-	955
Intergovernmental	1,023,559	-	25,329	1,048,888
Insurance deposit	560,519	-	-	560,519
Prepaid items	178,075	-	-	178,075
Inventories	1,575	-	-	1,575
Due from other funds	13,379	-	-	13,379
	<u>\$ 8,104,465</u>	<u>\$ 1,671,383</u>	<u>\$ 1,256,758</u>	<u>\$ 11,032,606</u>
Liabilities				
Accounts payable	\$ 338,623	\$ 31,094	\$ 7,812	\$ 377,529
Deposits payable	199,176	-	-	199,176
Accrued wages payable	203,194	-	-	203,194
Unearned revenue - asset seizure	81,571	-	-	81,571
	<u>822,564</u>	<u>31,094</u>	<u>7,812</u>	<u>861,470</u>
Deferred Inflows of Resources				
Deferred revenue - property taxes	195,177	-	-	195,177
Deferred revenue - other	1,584,760	-	-	1,584,760
	<u>1,779,937</u>	<u>-</u>	<u>-</u>	<u>1,779,937</u>
Fund Balances				
Nonspendable				
Prepaid items	178,075	-	-	178,075
Inventories	1,575	-	-	1,575
Restricted				
Highway and Street maintenance	-	-	512,128	512,128
Economic development	-	1,640,289	-	1,640,289
Special recreation	98,353	-	-	98,353
Unrestricted				
Assigned				
Debt service	-	-	11	11
Capital outlay	-	-	19,049	19,049
Tourism	-	-	717,758	717,758
Unassigned	5,223,961	-	-	5,223,961
	<u>5,501,964</u>	<u>1,640,289</u>	<u>1,248,946</u>	<u>8,391,199</u>
Total fund balances	<u>5,501,964</u>	<u>1,640,289</u>	<u>1,248,946</u>	<u>8,391,199</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 8,104,465</u>	<u>\$ 1,671,383</u>	<u>\$ 1,256,758</u>	<u>\$ 11,032,606</u>

Village of Willowbrook, Illinois
Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
April 30, 2020

Total Fund Balances - Governmental Funds \$ 8,391,199

Amounts reported for governmental activities in the statement of net position are different because

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	13,872,931
Certain items that are deferred in the governmental funds are recognized as revenues in the statement of net position.	560,519
Deferred outflows of resources, pension related	5,285,484
Deferred inflows of resources, pension related	(1,978,925)
Net pension asset - IMRF SLEP Plan	177,355
Interest payable is not due and payable in the current period and, therefore, not reported in the governmental funds.	(35,953)
Unamortized loss on refunding on long-term debt is reported as deferred outflow of resources in the statement of net position.	83,062
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.	
Bonds payable, net of premium	(3,935,228)
Developer note	(1,920,143)
Severance payable	(86,928)
Compensated absences	(352,814)
Total OPEB liability	(1,525,101)
Net pension liability - IMRF Regular Plan	(1,805,358)
Net pension liability - Police Pension Plan	(10,340,460)

Net Position Of Governmental Activities \$ 6,389,640

Village of Willowbrook, Illinois
Statement of Revenues, Expenditures and Changes in Fund Balances -
Governmental Funds
Year Ended April 30, 2020

	General Fund	Route 83/ Plainfield Rd. Business District Tax Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues				
Taxes	\$ 1,905,951	\$ 627,684	\$ 233,284	\$ 2,766,919
Intergovernmental	5,388,272	-	315,141	5,703,413
Licenses and permits	836,781	-	-	836,781
Charges for services	124,212	-	-	124,212
Fines	840,116	-	-	840,116
Investment income	88,028	-	18,519	106,547
Miscellaneous	357,987	-	-	357,987
Total revenues	<u>9,541,347</u>	<u>627,684</u>	<u>566,944</u>	<u>10,735,975</u>
Expenditures				
Current				
General Government	2,271,877	-	42,643	2,314,520
Public Safety	5,039,190	-	-	5,039,190
Highways and Streets	1,282,031	-	142,737	1,424,768
Economic Development	-	86,963	-	86,963
Health and Welfare	36,300	-	-	36,300
Culture and Recreation	381,440	-	-	381,440
Capital outlay	-	-	6,400	6,400
Debt service				
Principal retirement	-	-	214,200	214,200
Interest and fiscal charges	-	-	112,144	112,144
Total expenditures	<u>9,010,838</u>	<u>86,963</u>	<u>518,124</u>	<u>9,615,925</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>530,509</u>	<u>540,721</u>	<u>48,820</u>	<u>1,120,050</u>
Other Financing Sources (Uses)				
Transfers in	-	-	351,113	351,113
Transfers out	(303,642)	-	-	(303,642)
Sale of capital assets	19,372	-	-	19,372
Total other financing sources (uses)	<u>(284,270)</u>	<u>-</u>	<u>351,113</u>	<u>66,843</u>
Net Change in Fund Balances	246,239	540,721	399,933	1,186,893
Fund Balances				
May 1	<u>5,255,725</u>	<u>1,099,568</u>	<u>849,013</u>	<u>7,204,306</u>
April 30	<u>\$ 5,501,964</u>	<u>\$ 1,640,289</u>	<u>\$ 1,248,946</u>	<u>\$ 8,391,199</u>

Village of Willowbrook, Illinois
Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
Year Ended April 30, 2020

Net Change In Fund Balances - Total Governmental Funds \$ 1,186,893

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

Governmental funds report capital outlays as expenditures; however, they are capitalized and depreciated in the statement of activities. 295,040

Certain revenues are not available in the governmental funds but are reported as revenue in the statement of activities. 74,716

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

Amortization of bond premium	7,870
Change in loss on refunding	(5,538)

The repayment of long-term debt is reported as an expenditure when due in statement of activities.

General obligation bonds	214,200
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Depreciation in the statement of activities does not require the use of current financial resources and, therefore, is not reported as expenditures in governmental funds. (560,923)

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

Changes in	
IMRF net pension asset - IMRF SLEP Plan	147,449
IMRF net pension liability - IMRF Regular Plan	(325,155)
Net pension liability - Police Pension Plan	(1,370,034)
Total OPEB liability	(97,424)
Deferred outflows for pensions	2,300,678
Deferred inflows for pension	(1,613,965)
Severance	(6,047)
Compensated absences	57,547
Developer note	(1,920,143)
Accrued interest	1,428
	<u>1,428</u>

Change in Net Position of Governmental Activities \$ (1,613,408)

Village of Willowbrook, Illinois
Statement of Net Position – Proprietary Fund
April 30, 2020

	Enterprise (Water) Fund
Assets	
Current Assets	
Cash and investments	\$ 2,227,205
Receivables	
Accounts, net	514,077
Prepaid expenses	350
Total current assets	2,741,632
Noncurrent Assets	
Capital assets being depreciated	10,108,189
Accumulated depreciation	(6,071,726)
Total noncurrent assets	4,036,463
Total assets	6,778,095
Deferred Outflows of Resources	
IMRF pension	219,759
Liabilities	
Current Liabilities	
Accounts payable	137,309
Accrued wages payable	6,745
Deposits payable	10,110
Due to other funds	13,379
Interest payable	6,646
Compensated absences - current	820
Bonds payable - current	11,314
Loans payable - current	40,302
Total current liabilities	226,625
Long-Term Liabilities	
Compensated absences	7,384
Bonds payable	306,514
Loans payable	730,262
Net pension liability - IMRF	321,094
Total long-term liabilities	1,365,254
Total liabilities	1,591,879
Deferred Inflows of Resources	
IMRF pension	79,668
Net Position	
Net investment in capital assets	2,948,071
Unrestricted	2,378,236
Total net position	\$ 5,326,307

Village of Willowbrook, Illinois
Statement of Revenues, Expenses and Changes in Net Position –
Proprietary Fund
Year Ended April 30, 2020

	Enterprise (Water) Fund
Operating Revenues	
Charges for services	\$ 3,207,203
Operating Expenses	
Administration	312,343
Operations	2,477,781
Depreciation	267,398
Total operating expenses	3,057,522
Operating Income	149,681
Nonoperating Revenues (Expenses)	
Investment income	28,992
Water connection fees	9,600
Interest expense	(24,380)
Total nonoperating revenues (expenses)	14,212
Net Income Before Transfers	163,893
Transfer Out	(47,471)
Change in Net Position	116,422
Net Position, May 1	5,209,885
Net Position, April 30	\$ 5,326,307

Village of Willowbrook, Illinois
Statement of Cash Flows – Proprietary Fund
Year Ended April 30, 2020

	Enterprise (Water) Fund
Cash Flows from Operating Activities	
Receipts from customers and users	\$ 3,185,357
Payments to suppliers	(2,551,138)
Payments to employees	(340,977)
	<u>293,242</u>
Net cash provided by operating activities	<u>293,242</u>
Cash Flows from Noncapital Financing Activities	
Water connection fees and other revenue	9,599
Interfund borrowing	(3,172)
Transfer out	(47,471)
	<u>(41,044)</u>
Net cash used in noncapital financing activities	<u>(41,044)</u>
Cash Flows from Capital and Related Financing Activities	
Bond principal payments	(10,800)
Bond interest payments	(24,635)
Loan payments	(39,563)
Acquisition of capital assets	(46,282)
	<u>(121,280)</u>
Net cash used in capital and related financing activities	<u>(121,280)</u>
Cash Flows from Investing Activities	
Interest received	28,992
Net Increase in Cash and Cash Equivalents	<u>159,910</u>
Cash and Cash Equivalents	
May 1	<u>2,067,295</u>
April 30	<u>\$ 2,227,205</u>
Reconciliation of Operating Income to Net Cash Provided by Operating Activities	
Operating income	\$ 149,681
Adjustments to reconcile operating income to net cash provided by operating activities	
Depreciation	267,398
Changes in assets, deferred outflows, liabilities and deferred inflows	
Accounts receivable	(22,896)
Prepaid expenses	(350)
Deferred outflows - IMRF Regular Plan	(50,189)
Deferred inflows - IMRF Regular Plan	37,775
Accounts payable	(46,475)
Accrued wages payable	1,119
Accrued compensated absences	(20,010)
Deposits payable	1,050
Net pension liability	(23,861)
	<u>(23,861)</u>
Net Cash Provided by Operating Activities	<u>\$ 293,242</u>

Village of Willowbrook, Illinois
Statement of Fiduciary Net Position
April 30, 2020

	Police Pension Trust Fund	SSA #1 Agency Fund
Assets		
Cash and equivalents	\$ 66,375	\$ 18,510
Investments, at fair value		
Money market account	3,195	-
Mutual funds	12,944,158	-
Exchange traded funds	636,499	-
State and local obligations	1,049,275	-
U.S. Treasury obligations	695,720	-
U.S. agency obligations	5,465,254	-
Mortgage backed securities	3,008	-
Corporate bonds	1,866,586	-
Receivables		
Accrued interest	84,415	-
	22,814,485	18,510
Liabilities		
Accounts payable	100	-
Due to bondholders	-	18,510
	100	\$ 18,510
Net Position Restricted for Pensions	\$ 22,814,385	

Village of Willowbrook, Illinois
Statement of Changes in Fiduciary Net Position
Year Ended April 30, 2020

	Police Pension Trust Fund
Additions	
Contributions	
Village contributions	\$ 986,858
Police contributions	<u>201,309</u>
Total contributions	<u>1,188,167</u>
Investment income	
Interest income	735,290
Net appreciation (depreciation) in fair value of investments	<u>(261,344)</u>
Total investment income	473,946
Less investment expense	<u>(28,664)</u>
Net investment income	<u>445,282</u>
Total additions	<u>1,633,449</u>
Deductions	
Administration	20,580
Benefits and refunds	<u>1,510,460</u>
Total deductions	<u>1,531,040</u>
Change in Net Position	102,409
Net Position Restricted for Pensions	
May 1	<u>22,711,976</u>
April 30	<u>\$ 22,814,385</u>

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2020

Note 1: Summary of Significant Accounting Policies

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

Financial Reporting Entity

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

Blended Component Unit

Police Pension Employees Retirement System

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

Fund Accounting

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

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

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

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2020

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

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

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

Government-Wide and Fund Financial Statements

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

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

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

The Village reports the following major governmental funds:

General Fund

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

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2020

Route 83/Plainfield Road Business District Tax Fund

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

The Village reports the following major enterprise fund:

Water Fund

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

In addition, the Village reports the following fiduciary funds:

Police Pension Fund

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

Special Service Area #1 Agency Fund

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

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

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

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2020

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

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

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

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

Cash and Investments

Cash

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

Investments

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

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2020

Short-Term Interfund Receivables/Payables

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

Advances to Other Funds

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

Inventories

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

Prepaid Items/Expenses

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

Capital Assets

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

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

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

Land improvements	15 - 20 years
Buildings	20 - 45 years
Vehicles and automotive equipment	6 - 15 years

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2020

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

Compensated Absences

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

Long-Term Obligations

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

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

Deferred Outflows/Inflows of Resources

The Village reports deferred outflows of resources on its statement of net position. Deferred outflows of resources represent a consumption of net position that applies to a future reporting period(s) and so will not be recognized as an outflow of resources (expense/expenditure/reduction of liability) until then.

The Village also reports deferred inflows of resources on its statement of net position and governmental funds balance sheet. Deferred inflows of resources represent an acquisition of net position that applies to a future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until that time. In the governmental funds balance sheet, deferred revenues are reported as deferred inflows of resources.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of the Village's Police Pension Fund, IMRF and SLEP Pension Plans (Plans) and additions to/deductions from the Plans' fiduciary net position have been determined on the same basis as they are reported by the Plans. For this purpose, benefit payments (including refunds of employee

Village of Willowbrook, Illinois
Notes to Basic Financial Statements
April 30, 2020

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

Other Postemployment Benefits

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

Fund Equity

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

There are five classifications of fund balance:

Nonspendable

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

Restricted

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

Committed

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

Assigned

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

Village of Willowbrook, Illinois
Notes to Basic Financial Statements
April 30, 2020

Unassigned

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

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

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

As of April 30, 2020, there are no funds with deficit fund balances.

Interfund Transactions

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

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

Estimates

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

Note 2: Deposits and Investments

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

The Village's investment policy permits investments in commercial banks and savings and loan institutions (if a member of FDIC) and to invest in obligations of the U.S. Treasury and U.S.

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2020

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

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

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

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

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Village’s deposits may not be returned to it. The Village’s investment policy requires pledging of collateral of all bank balances in excess of federal depository insurance with the collateral held by an agent of the Village in the Village’s name. The Village was fully collateralized as of April 30, 2020.

Investments

The following table presents the fair value of investments of the Village as of April 30, 2020:

	<u>Fair Value</u>
Illinois Funds	\$ 7,536,655
IMET	<u>29</u>
Total	<u>\$ 7,536,684</u>

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

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2020

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

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

Concentration of Credit Risk

At April 30, 2020, the Village had greater than 5% of its overall portfolio invested in Illinois Funds. This is in accordance with the Village's investment policy, which requires diversification of the portfolio but does not contain specific targets/limitations.

Derivatives

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

Note 3: Receivables

The following is a breakdown of receivables as of April 30, 2020:

	General Fund	Route 83/ Plainfield Rd. Business District Tax	Nonmajor Governmental Funds	Total
Other taxes				
Amusement tax	\$ 17,973	\$ -	\$ -	\$ 17,973
Places of eating tax	26,523	-	-	26,523
Local gas tax	14,243	-	-	14,243
Self storage tax	9,383	-	-	9,383
Hotel/motel tax	-	-	15,135	15,135
Business district tax	-	107,089	-	107,089
Total	<u>\$ 68,122</u>	<u>\$ 107,089</u>	<u>\$ 15,135</u>	<u>\$ 190,346</u>

Village of Willowbrook, Illinois
Notes to Basic Financial Statements
April 30, 2020

	General Fund	Route 83/ Plainfield Rd. Business District Tax	Nonmajor Governmental Funds	Total
Accounts				
IRMA excess surplus	\$ 1,024,241	\$ -	\$ -	\$ 1,024,241
Parking/compliance ticket	27,375	-	-	27,375
False alarm	10,620	-	-	10,620
Other, net	26,587	-	-	26,587
	<u>\$ 1,088,823</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,088,823</u>
Intergovernmental				
Sales tax	\$ 957,442	\$ -	\$ -	\$ 957,442
Grants	63,422	-	-	63,422
Video gaming tax	2,695	-	-	2,695
Motor fuel tax	-	-	25,329	25,329
	<u>\$ 1,023,559</u>	<u>\$ -</u>	<u>\$ 25,329</u>	<u>\$ 1,048,888</u>

Property Taxes

Property taxes for 2019 attach as an enforceable lien on January 1, 2019, 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, 2020 and August 1, 2020, and are payable in two installments on or about June 1, 2020 and September 1, 2020. As the 2019 tax levy is intended to finance the 2020-2021 fiscal year, the revenue is shown as unearned/unavailable at April 30, 2020. 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 2020 tax levy, which attached as an enforceable lien on property as of January 1, 2020, has not been recorded as a receivable as of April 30, 2020, as the tax has not yet been levied by the Village and will not be levied until December 2020.

Village of Willowbrook, Illinois
Notes to Basic Financial Statements
April 30, 2020

Note 4: Capital Assets

Governmental Activities

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

	Balances May 1	Additions	Deletions	Balances April 30
Capital assets not being depreciated				
Land	\$ 1,339,247	\$ -	\$ -	\$ 1,339,247
Construction in progress	387,909	6,400	-	394,309
	<u>1,727,156</u>	<u>6,400</u>	<u>-</u>	<u>1,733,556</u>
Capital assets being depreciated				
Land improvements	1,731,130	22,319	-	1,753,449
Buildings	11,147,229	24,500	-	11,171,729
Automotive equipment	793,623	217,614	112,324	898,913
Other equipment	674,560	24,207	21,926	676,841
Streets	1,934,404	-	-	1,934,404
Storm sewers	686,261	-	-	686,261
	<u>16,967,207</u>	<u>288,640</u>	<u>134,250</u>	<u>17,121,597</u>
Less accumulated depreciation for				
Land improvements	469,990	84,701	-	554,691
Buildings	2,109,238	247,230	-	2,356,468
Automotive equipment	603,486	116,634	112,324	607,796
Other equipment	462,701	48,748	21,926	489,523
Streets	589,881	48,360	-	638,241
Storm sewers	320,253	15,250	-	335,503
	<u>4,555,549</u>	<u>560,923</u>	<u>134,250</u>	<u>4,982,222</u>
Total capital assets being depreciated, net	<u>12,411,658</u>	<u>(518,547)</u>	<u>-</u>	<u>12,139,375</u>
Governmental activities capital assets, net	<u>\$ 14,138,814</u>	<u>\$ (265,883)</u>	<u>\$ -</u>	<u>\$ 13,872,931</u>

Village of Willowbrook, Illinois
Notes to Basic Financial Statements
April 30, 2020

Business-Type Activities

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

	Balances May 1	Additions	Deletions/ Transfers	Balances April 30
Capital assets being depreciated				
Buildings	\$ 3,330,333	\$ -	\$ -	\$ 3,330,333
Distribution systems	5,636,730	-	-	5,636,730
Machinery and equipment	832,818	-	-	832,818
Vehicles	262,026	46,282	-	308,308
	<u>10,061,907</u>	<u>46,282</u>	<u>-</u>	<u>10,108,189</u>
Less accumulated depreciation for				
Buildings	1,351,812	95,468	-	1,447,280
Distribution systems	3,687,906	123,890	-	3,811,796
Machinery and equipment	535,479	29,186	-	564,665
Vehicles	229,131	18,854	-	247,985
	<u>5,804,328</u>	<u>267,398</u>	<u>-</u>	<u>6,071,726</u>
Total capital assets being depreciated, net	<u>4,257,579</u>	<u>(267,506)</u>	<u>-</u>	<u>4,036,463</u>
Business-type activities capital assets, net	<u>\$ 4,257,579</u>	<u>\$ (221,116)</u>	<u>\$ -</u>	<u>\$ 4,036,463</u>

Depreciation Charged to Functions/Activities

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

	Governmental Activities
General Government	\$ 139,758
Public Safety	195,644
Highways and Streets	130,841
Culture and Recreation	94,680
	<u>\$ 560,923</u>

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2020

Note 5: Risk Management

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

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

General liability	\$ 12,000,000
Auto liability	12,000,000
Public officials liability	12,000,000
Property (per occurrence)	250,000,000
Boiler/machinery	50,000,000
Crime	5,000,000
Workers' compensation	statutory
Employer's liability	2,500,000

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

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

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

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

Village of Willowbrook, Illinois
Notes to Basic Financial Statements
April 30, 2020

Note 6: Long-Term Obligations

Governmental Activities Long-Term Liabilities

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

	Balances			Balances		Due
	May 1	Additions	Reductions	April 30	Within	One Year
Compensated absences	\$ 410,361	\$ 31,345	\$ 88,892	\$ 352,814	\$ 35,281	
Severance	80,881	6,047	-	86,928	-	
Net pension liability						
IMRF Regular Plan	1,480,203	325,155	-	1,805,358	-	
Police Pension Plan	8,970,426	3,003,483	1,633,449	10,340,460	-	
Total OPEB Liability	1,427,677	148,852	51,428	1,525,101	51,428	
General Obligation Alternate						
Revenue Source Bonds						
Series 2015	4,031,372	-	214,200	3,817,172	218,686	
Bond premium	125,926	-	7,870	118,056	-	
Developer note	-	2,000,000	79,857	1,920,143	-	
	<u>\$ 16,526,846</u>	<u>\$ 5,514,882</u>	<u>\$ 2,075,696</u>	<u>\$ 19,966,032</u>	<u>\$ 305,395</u>	

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

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

The compensated absences, severance, net pension liabilities, and total OPEB liability are retired by the General Fund.

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

Village of Willowbrook, Illinois
Notes to Basic Financial Statements
April 30, 2020

Business-Type Activities Long-Term Liabilities

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

	Balances			Balances	Due
	May 1	Additions	Reductions	April 30	Within
					One Year
General obligation alternate Revenue Source Bond, Series 2015	\$ 328,628	\$ -	\$ 10,800	\$ 317,828	\$ 11,314
2017 IEPA loan	810,127	-	39,563	770,564	40,302
Compensated absences	28,214	75	20,085	8,204	820
Net pension liability					
IMRF Regular Plan	344,955	-	23,861	321,094	-
	<u>\$ 1,511,924</u>	<u>\$ 75</u>	<u>\$ 94,309</u>	<u>\$ 1,417,690</u>	<u>\$ 52,436</u>

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

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

Village of Willowbrook, Illinois
Notes to Basic Financial Statements
April 30, 2020

Debt Service to Maturity

Fiscal Year	Business-Type Activities					
	2015 General Obligation Alternate Revenue Source Bonds			2017 IEPA Loan		
	Principal	Interest	Total	Principal	Interest	Total
2021	\$ 11,314	\$ 9,190	\$ 20,504	\$ 40,302	\$ 14,146	\$ 54,448
2022	11,829	8,964	20,793	41,055	13,393	54,448
2023	11,314	8,727	20,041	41,823	12,625	54,448
2024	11,829	8,501	20,330	42,604	11,844	54,448
2025	12,343	8,146	20,489	43,400	11,048	54,448
2026	11,829	7,776	19,605	44,211	10,237	54,448
2027	12,857	7,421	20,278	45,037	9,411	54,448
2028	13,371	7,035	20,406	45,879	8,569	54,448
2029	28,800	6,634	35,434	46,736	7,712	54,448
2030	29,829	5,770	35,599	47,611	6,837	54,448
2031	30,857	4,875	35,732	48,499	5,949	54,448
2032	31,371	3,950	35,321	49,406	5,042	54,448
2033	32,400	3,009	35,409	50,329	4,119	54,448
2034	33,429	2,037	35,466	51,269	3,179	54,448
2035	34,456	1,036	35,492	52,227	2,221	54,448
2036	-	-	-	53,203	1,245	54,448
2037	-	-	-	26,973	251	27,224
	\$ 317,828	\$ 93,071	\$ 410,899	\$ 770,564	\$ 127,828	\$ 898,392

Village of Willowbrook, Illinois
Notes to Basic Financial Statements
April 30, 2020

Governmental Activities
2015 General Obligation Alternate
Revenue Source Bonds

Fiscal Year	Principal	Interest	Total
2021	\$ 218,686	\$ 107,860	\$ 326,546
2022	223,171	103,486	326,657
2023	223,686	99,023	322,709
2024	228,171	94,549	322,720
2025	237,657	87,704	325,361
2026	243,171	80,574	323,745
2027	252,143	73,279	325,422
2028	261,629	65,715	327,344
2029	251,200	57,866	309,066
2030	260,171	50,330	310,501
2031	269,143	42,525	311,668
2032	273,629	34,450	308,079
2033	282,600	26,241	308,841
2034	291,571	17,763	309,334
2035	300,544	9,014	309,558
	<u>\$ 3,817,172</u>	<u>\$ 950,379</u>	<u>\$ 4,767,551</u>

Legal Debt Margin

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

No Commitment Debt

The Village created Special Service Area #1 to provide for infrastructure improvements in the Town Center Tax Increment Financing District. Ordinance No. 07-O-38 authorized the issuance of \$3,540,000 Special Service Area Bonds, dated December 20, 2007. The Village has the ability to levy taxes on the benefited properties in the Special Service Area #1. Therefore, the debt is considered to be no commitment debt to the Village pursuant to GASB Statement No. 6. The amount of debt outstanding at April 30, 2020, was \$2,105,000.

Pledged Revenue

The Village has pledged a portion of future income tax revenues and water operating income to repay the remaining principal and interest on the general obligation alternate revenue source bonds issued in 2015. Proceeds from the bonds provided financing for certain capital improvements in

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2020

the Village. The pledged revenues are projected to be sufficient to meet debt service requirements over the life of the bonds. Total principal and interest remaining on the bonds is \$5.178 million, payable through 2035. For the current year, principal and interest paid totaled \$346,550, while total income tax was \$927,000 and total water operating income was \$163,893.

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

Note 7: Interfund Activity

Due From/To Other Funds at April 30, 2020, was as follows:

Receivable Fund	Payable Fund	Amount
General	Water	\$ 13,379

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

Interfund transfers during the year ended April 30, 2020, consisted of the following:

	Transfers In	Transfers Out
General	\$ -	\$ 303,642
Nonmajor governmental funds		
Debt Service Fund	326,344	-
Land Acquisition, Facility Expansion and Renovation Fund	24,769	-
Water Fund	-	47,471
	\$ 351,113	\$ 351,113

The purposes of the significant interfund transfers are as follows:

- \$326,344 transfer from the General and Water Funds to the Debt Service Fund is to pay the debt service on the Series 2015 Bonds. The transfer will not be repaid.
- \$24,769 transferred from General Fund to the Land Acquisition, Facility Expansion and Renovation Fund is to pay capital expenditures related to the Community Resource Center exterior. The transfer will not be repaid.

Village of Willowbrook, Illinois
Notes to Basic Financial Statements
April 30, 2020

Note 8: Commitments

DuPage Water Commission

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

Other Commitments

The Village has also entered into agreements for the following:

Project	Commitment Amount
Annual landscape maintenance services	\$ 75,114
Rock salt	51,923
Annual FY 20-21 Road Maintenance Program	217,179
	\$ 344,216

Note 9: Contingent Liabilities

Litigation

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

DuPage Water Commission

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

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2020

Note 10: Defined Benefit Pension Plans

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

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

	Governmental Activities	Business-Type Activities *	Total Village
Net pension liability (asset)			
IMRF - Regular	\$ 1,805,358	\$ 321,094	\$ 2,126,452
IMRF - SLEP	(177,355)	-	(177,355)
Police	10,340,460	-	10,340,460
Total	<u>\$ 11,968,463</u>	<u>\$ 321,094</u>	<u>\$ 12,289,557</u>
Deferred outflows of resources			
IMRF - Regular	\$ 1,235,601	\$ 219,759	\$ 1,455,360
IMRF - SLEP	-	-	-
Police	4,049,883	-	4,049,883
Total	<u>\$ 5,285,484</u>	<u>\$ 219,759</u>	<u>\$ 5,505,243</u>
Deferred inflows of resources			
IMRF - Regular	\$ 447,936	\$ 79,668	\$ 527,604
IMRF - SLEP	66,834	-	66,834
Police	1,464,155	-	1,464,155
Total	<u>\$ 1,978,925</u>	<u>\$ 79,668</u>	<u>\$ 2,058,593</u>
Pension expense			
IMRF - Regular	\$ 194,083	\$ 34,519	\$ 228,602
IMRF - SLEP	(3,010)	-	(3,010)
Police	1,765,542	-	1,765,542
Total	<u>\$ 1,956,615</u>	<u>\$ 34,519</u>	<u>\$ 1,991,134</u>

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

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2020

Illinois Municipal Retirement Fund

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

Benefits Provided

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

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

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

Village of Willowbrook, Illinois
Notes to Basic Financial Statements
April 30, 2020

These benefit provisions and all other requirements are established by state statutes. SLEP members are required to contribute 7.50% of their annual salary to SLEP. Currently the only SLEP participant is a former police chief.

Employees Covered by Benefit Terms

As of December 31, 2019, the measurement date for the net pension liability, the following employees were covered by the benefit terms:

	Regular	SLEP
Retirees and beneficiaries currently receiving benefits	25	1
Terminated employees entitled to but not yet receiving benefits	16	-
Current employees	17	-
	58	1

Contributions

As set by statute, employees participating in the IMRF Regular Plan are required to contribute 4.50% of their annual covered salary. The member rate is also established by state statute. The Village is required to contribute at an actuarially determined rate. The employer annual required contribution rate for calendar year 2019 was 12.23% and for the calendar year 2020, it is 13.41%. For the year ended April 30, 2020, the Village contributed \$179,525 to the plan. The Village also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees. For the SLEP Plan, members are required to contribute 7.50% of their annual covered salary. For the years ended April 30, 2019 and April 30, 2020, there were no active employees and therefore no contribution rate of payroll or employer contributions.

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2020

Investments

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

Asset Class	Portfolio Target Percentage	Long-Term Expected Rate of Return
Domestic equity	37%	5.75%
International equity	18%	6.50%
Fixed income	28%	3.25%
Real estate	9%	5.20%
Alternative investments	7%	3.60% - 7.60%
Short-term	1%	1.85%
	<u>100%</u>	

Net Pension Liability (Asset)

The Village's net pension liability (asset) as of April 30, 2020, was measured as of December 31, 2019, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The following are the methods and assumptions used to determine the net pension liability as of April 30, 2020:

Actuarial valuation date	December 31, 2019
Measurement date	December 31, 2019
Actuarial cost method	Entry-age normal

Village of Willowbrook, Illinois
Notes to Basic Financial Statements
April 30, 2020

Assumptions	
Price inflation	2.50%
Salary increases	3.35% - 14.25%, including inflation
Investment rate of return	7.25%
Asset valuation method	Market value of assets

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

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

Discount Rate

A single discount rate (SDR) of 7.25% for the Regular Plan and 7.25% for the SLEP Fund was used to measure the total pension liability (same as prior year). The projection of cash flows used to determine the SDR assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the Regular Plan's fiduciary net position and the SLEP Plan's fiduciary net position were both projected to be sufficient to make all projected future benefit payments of current plan members. Therefore, the expected rate of return on plan investments for both plans of 7.25% was used as the discount rate.

Village of Willowbrook, Illinois
Notes to Basic Financial Statements
April 30, 2020

Changes in Net Pension Liability – Regular Plan

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balance, beginning of year	\$ 11,325,679	\$ 9,500,521	\$ 1,825,158
Changes for the year			
Service cost	122,603	-	122,603
Interest	802,786	-	802,786
Differences between expected and actual experience	1,737,884	-	1,737,884
Changes of assumptions	-	-	-
Contributions - Village	-	176,115	(176,115)
Contributions - employee	-	151,010	(151,010)
Net investment income	-	1,711,964	(1,711,964)
Benefit payments, including refunds of employees' contributions	(628,129)	(628,129)	-
Administrative expenses	-	-	-
Other (net transfer)	-	322,890	(322,890)
Net changes	2,035,144	1,733,850	301,294
Balance, end of year	\$ 13,360,823	\$ 11,234,371	\$ 2,126,452

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2020

Changes in Net Pension Liability (Asset) – SLEP

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a)-(b)
Balance, beginning of year	\$ 993,486	\$ 1,023,392	\$ (29,906)
Changes for the year			
Interest	68,796	-	68,796
Differences between expected and actual experience	14,120	-	14,120
Changes in assumptions	-	-	-
Net investment income	-	221,541	(221,541)
Benefit payments, including refunds of employees' contributions	(89,146)	(89,146)	-
Administrative expenses	-	-	-
Other (net transfer)	-	8,824	(8,824)
Net changes	(6,230)	141,219	(147,449)
Balance, end of year	\$ 987,256	\$ 1,164,611	\$ (177,355)

Discount Rate Sensitivity

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

Regular Plan

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Village's net pension liability	\$ 3,744,582	\$ 2,126,452	\$ 798,859

Village of Willowbrook, Illinois
Notes to Basic Financial Statements
April 30, 2020

SLEP

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Village's net pension liability (asset)	\$ (92,895)	\$ (177,355)	\$ (250,749)

Pension Expense and Deferred Outflows of Resources Related to Pensions

For the year ended April 30, 2020, the Village recognized pension expense of \$228,602 for the Regular Plan and pension income of \$3,010 for SLEP. At April 30, 2020, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	IMRF Regular Plan	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,241,813	\$ 39,131
Changes of assumptions	151,991	74,396
Net difference between projected and actual earnings on pension plan investments	-	414,077
Pension contributions made subsequent to the measurement date	61,556	-
	\$ 1,455,360	\$ 527,604
Deferred Inflows Related to Pensions		IMRF SLEP Plan
Net differences between projected and actual earnings on pension plan investments		\$ 66,834

Village of Willowbrook, Illinois
Notes to Basic Financial Statements
April 30, 2020

At April 30, 2020, the Village reported \$61,556 of deferred outflows of resources related to pensions resulting from Village contributions made subsequent to the measurement date that will be recognized as a reduction of net pension liability in the year ended April 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Year Ending April 30,	Regular	SLEP	Total
2021	\$ 354,817	\$ (20,988)	\$ 333,829
2022	422,442	(21,776)	400,666
2023	293,416	5,983	299,399
2024	(204,475)	(30,053)	(234,528)
2025	-	-	-
	<u>\$ 866,200</u>	<u>\$ (66,834)</u>	<u>\$ 799,366</u>

Pension Plan Fiduciary Net Position

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

Police Pension Plan

Plan Description and Provisions

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

Benefits Provided

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

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2020

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

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 48 consecutive months of service within the last 60 months of service in which the total salary was the highest by the number of months of service in that period. Police officers' salary for pension purposes is capped at \$106,800, plus the lesser of one-half of the annual change in the Consumer Price Index or 3.00% compounded. The annual benefit shall be increased by 2.50% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75.00% of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (*i.e.*, 1/2% for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3.00% or one-half of the change in the Consumer Price Index for the proceeding calendar year.

Employees Covered by Benefit Terms

At April 30, 2020, the Police Pension Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits	19
Terminated employees entitled to benefits but not yet receiving them	1
Current employees	21
	<hr/>
	41
	<hr/> <hr/>

Contributions

Employees are required by ILCS to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the Police Pension Plan, including the cost of administering the Police Pension Plan, as actuarially determined by an enrolled actuary. Effective January 1, 2011, the Village has until the year 2040 to fund 90% of the past service cost for the Police Pension Plan. For the year ended April 30, 2020, the Village's contribution was 50.70% of covered payroll for total contributions of \$986,858.

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

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2020

Investment Policy

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

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

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed income	40.0%	1.4%
Equities		
Large cap domestic equity	42.0%	6.4%
Small cap domestic equity	12.0%	8.2%
International equity	6.0%	6.9%

The long-term expected rate of return of the Police Pension Plan's investments was determined using an asset allocation study conducted by the Police Pension Plan's investment manager consultant, in which best estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage. Best estimates or arithmetic real rates of return excluding inflation for each major asset class included in the Fund's target asset allocation as of April 30, 2020, are listed in the table above.

Investment Valuations

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

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2020

Investment Concentrations

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

Pioneer Equity Income Mutual Fund	\$ 1,359,038
T Rowe Price Growth Mutual Fund	3,092,304
Vanguard 500 Index Mutual Fund	3,028,339

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

Investment Rate of Return

For the year ended April 30, 2020, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 1.88%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Deposits With Financial Institutions

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

Interest Rate Risk

The following table presents the investments and maturities of the Police Pension Plan's debt securities as of April 30, 2020:

	Fair Value	Maturities (in Years)			
		Less Than One Year	1 to 5 Years	6 to 10 Years	More Than 10 Years
State and local obligations	\$ 1,049,275	\$ 101,478	\$ 586,240	\$ 261,351	\$ 100,206
U.S. Treasury obligations	695,720	100,188	381,938	213,594	-
U.S. agency obligations	5,465,254	151,381	1,738,232	3,401,063	174,578
Mortgage backed securities	3,008	-	46	2,962	-
Corporate bonds	1,866,586	194,534	1,336,429	335,623	-
	<u>\$ 9,079,843</u>	<u>\$ 547,581</u>	<u>\$ 4,042,885</u>	<u>\$ 4,214,593</u>	<u>\$ 274,784</u>

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2020

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

Fair Value Measurement

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

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

Recurring Measurements

The following table presents the fair value measurements of assets and liabilities recognized in the accompanying statement of net position measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at April 30, 2020:

	Fair Value	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Debt securities				
State and local obligations	\$ 1,049,275	\$ -	\$ 1,049,275	\$ -
U.S. Treasury obligations	695,720	695,720	-	-
U.S. agency obligations	5,465,254	-	5,465,254	-
Mortgaged backed securities	3,008	-	3,008	-
Corporate bonds	1,866,586	-	1,866,586	-
Equity securities				
Exchange trade funds	636,499	636,499	-	-
Mutual funds	12,944,158	12,944,158	-	-
Total Police Pension	<u>\$ 22,660,500</u>	<u>\$ 14,276,377</u>	<u>\$ 8,384,123</u>	<u>\$ -</u>

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2020

Credit Risk

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

Custodial Credit Risk

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

Net Pension Liability

The Village's net pension liability as of April 30, 2020, was measured as of that date and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation also as of that date.

Actuarial Assumptions

The total pension liability above was determined by an actuarial valuation performed as of May 1, 2020, using the following actuarial methods and assumptions.

Actuarial valuation date	May 1, 2020
Measurement date	April 30, 2020
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.50%
Salary increases	Service-based rates, between 3.50% - 11.00%
Payroll growth	0.00%

Village of Willowbrook, Illinois
Notes to Basic Financial Statements
April 30, 2020

Investment rate of return	7.25%
Cost of living adjustments	Tier-based, from 1.25% - 3.00%
Asset valuation method	5-year smoothed market, no corridor

Active mortality rates were based on the PubS-2010 Employee mortality, projected five years past the valuation date with Scale MP-2019. 10% of active deaths are assumed to be in the line of duty. Inactive mortality rates were based on the PubS-2010 Healthy Retiree mortality, projected five years past the valuation date with Scale MP-2019. Beneficiary mortality rates were based on the PubS-2010 Survivor mortality, projected five years past the valuation date with Scale MP-2019. Disabled mortality rates were based on the PubS-2010 Disabled mortality, projected five years past the valuation date with Scale MP-2019.

Changes in Net Pension Liability

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balance, beginning of year	\$ 31,682,402	\$ 22,711,976	\$ 8,970,426
Changes for the year			
Service cost	418,776	-	418,776
Interest	2,272,581	-	2,272,581
Differences between expected and actual experience	(1,582,976)	-	(1,582,976)
Changes in assumptions	1,862,827	-	1,862,827
Changes of benefit terms	11,695	-	11,695
Contributions - employer	-	986,858	(986,858)
Contributions - employee	-	201,130	(201,130)
Contributions - other	-	179	(179)
Net investment income	-	445,282	(445,282)
Benefit payments, including refunds of employees' contributions	(1,510,460)	(1,510,460)	-
Administrative expenses	-	(20,580)	20,580
Net changes	<u>1,472,443</u>	<u>102,409</u>	<u>1,370,034</u>
Balance, end of year	<u>\$ 33,154,845</u>	<u>\$ 22,814,385</u>	<u>\$ 10,340,460</u>

Village of Willowbrook, Illinois

Notes to Basic Financial Statements

April 30, 2020

Discount Rate

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

Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Village's police pension net pension liability	\$ 14,904,634	\$ 10,340,460	\$ 6,594,732

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

For the year ended April 30, 2020, the Village recognized pension expense of \$1,765,542. At April 30, 2020, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	2020	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,004,999	\$ 1,464,155
Changes of assumptions	2,048,303	-
Net difference between projected and actual earnings on pension plan investments	996,581	-
	<u>\$ 4,049,883</u>	<u>\$ 1,464,155</u>

Village of Willowbrook, Illinois
Notes to Basic Financial Statements
April 30, 2020

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

Year Ending April 30,	Amount
2021	\$ 555,574
2022	571,890
2023	559,636
2024	499,201
2025	207,873
Thereafter	191,554
	\$ 2,585,728

Pension Plan Fiduciary Net Position

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

Note 11: Other Postemployment Benefits

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

Eligibility

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

Benefits Provided

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

Village of Willowbrook, Illinois
Notes to Basic Financial Statements
April 30, 2020

Employees Covered by Benefit Terms

At April 30, 2020, the following Village employees were covered by the benefit terms:

Active participants	37
Retirees, beneficiaries and disabled members	<u>12</u>
Total	<u><u>49</u></u>

Total OPEB Liability

The Village's total OPEB liability of \$1,525,101 was measured as of April 30, 2020, as determined by valuation procedures as of April 30, 2019, using the alternative measurement method provided for under GASB 75.

Changes in Total OPEB Liability

Balance, beginning of year	<u>\$ 1,427,677</u>
Changes for the year	
Service cost	17,605
Interest	45,574
Changes of assumptions	85,673
Benefit payments	<u>(51,428)</u>
Net changes	<u>97,424</u>
Balance, end of year	<u><u>\$ 1,525,101</u></u>

Changes of assumptions reflect a change in the discount rate from 3.21% for fiscal year ended April 30, 2019, to 2.85% for fiscal year ended April 30, 2020.

OPEB Expense and Deferred Inflows of Resource Related to OPEB

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

Village of Willowbrook, Illinois
Notes to Basic Financial Statements
April 30, 2020

outflows of resources or deferred inflows of resources related to OPEB. These changes are immediately recognized through OPEB expense.

Fiscal year ending	<u>April 30, 2020</u>
Service cost	\$ 17,605
Interest	45,574
Recognition of changes in total OPEB liability	85,673
Administrative expenses	<u>1,200</u>
Total OPEB expense	<u><u>\$ 150,052</u></u>

Assumptions and Other Inputs

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

Measurement date	April 30, 2020
Cost method	Entry-age cost (level % of pay)
Discount rate	3.21% as of April 30, 2019 2.85% as of April 30, 2020 The discount rate was based on the S&P Municipal Bond 20-Year High Grade Rate Index at April 30, 2019 and April 30, 2020
Salary increase	2.50% per annum
Inflation	2.50% per annum
Mortality	Probabilities of death for participants were according to RP-2000 Combined Health Mortality Table projected to the valuation date using Scale AA
Healthcare cost trend rates	Starting at 8% decreasing to an ultimate rate of 4% for 2074 and after
Healthcare participation	35% participation assumed, with 50% electing spouse coverage

Village of Willowbrook, Illinois
Notes to Basic Financial Statements
April 30, 2020

Rate Sensitivity

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

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

	1% Decrease	Current	1% Increase
	(1.85%)	Discount Rate	(3.85%)
Village's OPEB liability (asset)	\$ 1,805,699	\$ 1,525,101	\$ 1,303,724

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

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

	1% Decrease	Healthcare Cost	1% Increase
	3.00% - 7.00%	Trend Rates	5.00% - 9.00%
Village's OPEB liability (asset)	\$ 1,301,304	\$ 1,525,101	\$ 1,803,670

Note 12: Subsequent Events

In March 2020, Illinois Governor J.B. Pritzker enacted a Stay-At-Home order due to the COVID-19 Pandemic. The Pandemic and Stay-At-Home order will significantly, negatively impact the national, regional and local economy. Many revenue sources will be negatively impacted. Additionally, as a result of the COVID-19 Pandemic, there has been significant volatility in the investment markets both nationally and globally since April 30, 2020, resulting in market volatility impacting Village investments, as well as the Police Pension for which the Village acts as a fiduciary.

Required Supplementary Information
(Unaudited)

Village of Willowbrook, Illinois
Required Supplementary Information
Schedule of Revenues, Expenditures and Changes in Fund Balance –
Budget and Actual – General Fund
Year Ended April 30, 2020

	Original and Final Appropriations	Original and Final Operating Budget	Actual
Revenues			
Taxes	\$ -	\$ 1,802,553	\$ 1,905,951
Intergovernmental	-	4,898,788	5,388,272
Licenses and permits	-	431,350	836,781
Charges for services	-	96,850	124,212
Fines	-	725,000	840,116
Investment income	-	24,000	88,028
Miscellaneous	-	267,420	357,987
	<u>-</u>	<u>8,245,961</u>	<u>9,541,347</u>
Total revenues	<u>-</u>	<u>8,245,961</u>	<u>9,541,347</u>
Expenditures			
Current			
General Government	5,660,538	2,441,744	2,271,877
Public Safety	10,957,398	5,316,692	5,039,190
Highways and Streets	2,730,484	1,340,107	1,282,031
Health and Welfare	72,600	36,300	36,300
Culture and Recreation	884,066	442,033	381,440
	<u>20,305,086</u>	<u>9,576,876</u>	<u>9,010,838</u>
Total expenditures	<u>20,305,086</u>	<u>9,576,876</u>	<u>9,010,838</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(20,305,086)</u>	<u>(1,330,915)</u>	<u>530,509</u>
Other Financing Sources/(Uses)			
Transfers out			
Debt Service Fund	(557,746)	(278,873)	(278,873)
Land Acquisition, Facility Expansion and Renovation Fund	(240,000)	(120,000)	(24,769)
Sale of capital assets	-	7,500	19,372
	<u>(797,746)</u>	<u>(391,373)</u>	<u>(284,270)</u>
Total other financing sources (uses)	<u>(797,746)</u>	<u>(391,373)</u>	<u>(284,270)</u>
Net Change in Fund Balance	<u><u>\$ (21,102,832)</u></u>	<u><u>\$ (1,722,288)</u></u>	246,239
Fund Balances			
May 1			<u>5,255,725</u>
April 30			<u><u>\$ 5,501,964</u></u>

Village of Willowbrook, Illinois
Required Supplementary Information
Schedule of Revenues, Expenditures and Changes in Fund Balance –
Budget and Actual – Route 83/Plainfield Road Business District Tax Fund
(with Comparative Actual)
Year Ended April 30, 2020

	2020			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2019 Actual
Revenues				
Taxes				
Business District sales tax	\$ -	\$ 485,000	\$ 627,684	\$ 588,862
Expenditures				
Economic development				
Contractual services				
Legal	20,000	10,000	3,966	22,061
Design consultants	5,000	2,500	-	360
Sales tax rebate payments	540,000	270,000	79,857	-
Maintenance - traffic signals	8,000	4,000	3,140	2,026
Total expenditures	<u>573,000</u>	<u>286,500</u>	<u>86,963</u>	<u>24,447</u>
Net Change in Fund Balance	<u><u>\$ (573,000)</u></u>	<u><u>\$ 198,500</u></u>	540,721	564,415
Fund Balance, Beginning			<u>1,099,568</u>	<u>535,153</u>
Fund Balance, Ending			<u><u>\$ 1,640,289</u></u>	<u><u>\$ 1,099,568</u></u>

Village of Willowbrook, Illinois
Required Supplementary Information
Schedule of Changes in the Village's Total OPEB Liability and Related Ratios
April 30, 2020

	<u>2020</u>	<u>2019</u>
Total OPEB liability		
Service cost	\$ 17,605	\$ 15,902
Interest	45,574	47,605
Changes of assumptions	85,673	92,537
Benefit payments	<u>(51,428)</u>	<u>(47,399)</u>
Net change in total OPEB liability	97,424	108,645
Total OPEB liability - beginning of period	<u>1,427,677</u>	<u>1,319,032</u>
Total OPEB liability - end of period	<u>\$ 1,525,101</u>	<u>\$ 1,427,677</u>
Covered employee payroll	\$ 3,033,322	\$ 2,959,339
Village's total OPEB liability as a percentage of covered employee payroll	50.28%	48.24%

GASB Statement No. 75 requires the presentation of ten fiscal years of data. The pronouncement was adopted in fiscal year 2019.

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

Changes of assumptions: The discount rate changed from 3.21% in 2019 to 2.85% in 2020.

Village of Willowbrook, Illinois
Required Supplementary Information
Schedule of Changes in the Village's Net Pension Liability and Related Ratios
Illinois Municipal Retirement Fund – Regular Plan
April 30, 2020

	2020	2019	2018	2017	2016
Total pension liability					
Service costs	\$ 122,603	\$ 117,561	\$ 123,285	\$ 106,945	\$ 100,451
Interest	802,786	785,299	779,155	740,021	707,850
Differences between expected and actual experience	1,737,884	(53,015)	(57,907)	53,917	12,509
Change of assumptions	-	319,659	(309,410)	(40,911)	13,207
Benefit payments including refunds of member contributions	<u>(628,129)</u>	<u>(511,399)</u>	<u>(389,292)</u>	<u>(382,666)</u>	<u>(405,184)</u>
Net change in total pension liability	2,035,144	658,105	145,831	477,306	428,833
Total pension liability - beginning	<u>11,325,679</u>	<u>10,667,574</u>	<u>10,521,743</u>	<u>10,044,437</u>	<u>9,615,604</u>
Total pension liability - ending	<u>\$ 13,360,823</u>	<u>\$ 11,325,679</u>	<u>\$ 10,667,574</u>	<u>\$ 10,521,743</u>	<u>\$ 10,044,437</u>
Plan fiduciary net position					
Contributions - Village	\$ 176,115	\$ 190,105	\$ 189,231	\$ 204,737	\$ 192,957
Contributions - members	151,010	58,037	55,187	52,798	48,320
Net investment income	1,711,964	(490,716)	1,519,035	580,763	41,201
Benefit payments including refunds of member contributions	(628,129)	(511,399)	(389,292)	(382,666)	(405,184)
Other (net transfer)	<u>322,890</u>	<u>235,120</u>	<u>(131,725)</u>	<u>14,857</u>	<u>106,932</u>
Net change in plan fiduciary net position	1,733,850	(518,853)	1,242,436	470,489	(15,774)
Plan net position - beginning	<u>9,500,521</u>	<u>10,019,374</u>	<u>8,776,938</u>	<u>8,306,449</u>	<u>8,322,223</u>
Plan net position - ending	<u>\$ 11,234,371</u>	<u>\$ 9,500,521</u>	<u>\$ 10,019,374</u>	<u>\$ 8,776,938</u>	<u>\$ 8,306,449</u>
Village's net pension liability (asset)	<u>\$ 2,126,452</u>	<u>\$ 1,825,158</u>	<u>\$ 648,200</u>	<u>\$ 1,744,805</u>	<u>\$ 1,737,988</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>84.08%</u>	<u>83.88%</u>	<u>93.92%</u>	<u>83.42%</u>	<u>82.70%</u>
Covered payroll	\$ 1,440,024	\$ 1,289,719	\$ 1,226,381	\$ 1,173,282	\$ 1,073,776
Village's net pension liability as a percentage of covered payroll	147.67%	141.52%	52.85%	148.71%	161.86%

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

Village of Willowbrook, Illinois
Required Supplementary Information
Schedule of Changes in the Village's Net Pension Liability and Related Ratios
Illinois Municipal Retirement Fund – Sheriff's Law Enforcement Personnel Plan
April 30, 2020

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Total pension liability					
Interest	\$ 68,796	\$ 70,074	\$ 72,442	\$ 72,562	\$ 72,610
Differences between expected and actual experience	14,120	12,908	11,572	10,971	10,330
Change of assumptions	-	19,937	(28,884)	-	-
Benefit payments including refunds of member contributions	<u>(89,146)</u>	<u>(87,510)</u>	<u>(85,898)</u>	<u>(84,370)</u>	<u>(82,773)</u>
Net change in total pension liability	(6,230)	15,409	(30,768)	(837)	167
Total pension liability - beginning	<u>993,486</u>	<u>978,077</u>	<u>1,008,845</u>	<u>1,009,682</u>	<u>1,009,515</u>
Total pension liability - ending	<u>\$ 987,256</u>	<u>\$ 993,486</u>	<u>\$ 978,077</u>	<u>\$ 1,008,845</u>	<u>\$ 1,009,682</u>
Plan fiduciary net position					
Net investment income	\$ 221,541	\$ (94,289)	\$ 214,734	\$ 73,351	\$ 5,301
Benefit payments including refunds of member contributions	(89,146)	(87,510)	(85,898)	(84,370)	(82,773)
Other (net transfer)	<u>8,824</u>	<u>32,486</u>	<u>(22,818)</u>	<u>9,822</u>	<u>43,702</u>
Net change in plan fiduciary net position	141,219	(149,313)	106,018	(1,197)	(33,770)
Plan net position - beginning	<u>1,023,392</u>	<u>1,172,705</u>	<u>1,066,687</u>	<u>1,067,884</u>	<u>1,101,654</u>
Plan net position - ending	<u>\$ 1,164,611</u>	<u>\$ 1,023,392</u>	<u>\$ 1,172,705</u>	<u>\$ 1,066,687</u>	<u>\$ 1,067,884</u>
Village's net pension liability (asset)	<u>\$ (177,355)</u>	<u>\$ (29,906)</u>	<u>\$ (194,628)</u>	<u>\$ (57,842)</u>	<u>\$ (58,202)</u>
Plan fiduciary net position as a percentage of the total pension liability	117.96%	103.01%	119.90%	105.73%	105.76%
Covered payroll	\$ -	\$ -	\$ -	\$ -	\$ -
Village's net pension asset as a percentage of covered payroll	0.00%	0.00%	0.00%	0.00%	0.00%

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

Village of Willowbrook, Illinois
Required Supplementary Information
Schedule of Changes in the Village's Net Pension Liability and Related Ratios
Police Pension Fund
April 30, 2020

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total pension liability						
Service cost	\$ 418,776	\$ 439,576	\$ 406,350	\$ 446,289	\$ 478,970	\$ 462,013
Interest on the total pension liability	2,272,581	2,146,366	1,980,395	1,889,572	1,794,538	1,628,027
Changes in benefit terms	11,695	-	-	-	-	-
Differences between expected and actual experience	(1,582,976)	226,013	1,200,691	47,894	(30,105)	(352,860)
Changes of assumptions	1,862,827	-	-	-	-	1,337,694
Benefit payments	<u>(1,510,460)</u>	<u>(1,356,181)</u>	<u>(1,249,109)</u>	<u>(1,031,109)</u>	<u>(849,215)</u>	<u>(718,067)</u>
Net change in total pension liability	1,472,443	1,455,774	2,338,327	1,352,646	1,394,188	2,356,807
Total pension liability - beginning of period	<u>31,682,402</u>	<u>30,226,628</u>	<u>27,888,301</u>	<u>26,535,655</u>	<u>25,141,467</u>	<u>22,784,660</u>
Total pension liability - end of period	<u>\$ 33,154,845</u>	<u>\$ 31,682,402</u>	<u>\$ 30,226,628</u>	<u>\$ 27,888,301</u>	<u>\$ 26,535,655</u>	<u>\$ 25,141,467</u>
Plan fiduciary net position						
Contributions - Village	\$ 986,858	\$ 871,084	\$ 871,363	\$ 805,810	\$ 614,530	\$ 519,915
Contributions - members	201,130	204,412	199,121	196,680	205,772	199,522
Contributions - other	179	-	-	-	-	-
Net investment income (loss)	445,282	1,462,016	1,382,110	1,423,862	(244,291)	1,173,083
Benefit payments	(1,510,460)	(1,356,181)	(1,249,109)	(1,031,109)	(849,215)	(718,067)
Administrative expense	<u>(20,580)</u>	<u>(44,510)</u>	<u>(24,828)</u>	<u>(19,954)</u>	<u>(19,269)</u>	<u>(13,572)</u>
Net change in plan fiduciary net position	102,409	1,136,821	1,178,657	1,375,289	(292,473)	1,160,881
Plan net position - beginning of period	<u>22,711,976</u>	<u>21,575,155</u>	<u>20,396,498</u>	<u>19,021,209</u>	<u>19,313,682</u>	<u>18,152,801</u>
Plan net position - end of period	<u>\$ 22,814,385</u>	<u>\$ 22,711,976</u>	<u>\$ 21,575,155</u>	<u>\$ 20,396,498</u>	<u>\$ 19,021,209</u>	<u>\$ 19,313,682</u>
Village's net pension liability	<u>\$ 10,340,460</u>	<u>\$ 8,970,426</u>	<u>\$ 8,651,473</u>	<u>\$ 7,491,803</u>	<u>\$ 7,514,446</u>	<u>\$ 5,827,785</u>
Plan fiduciary net position as a percentage of the total pension liability	68.81%	71.69%	71.38%	73.14%	71.68%	76.82%
Covered payroll	\$ 1,946,525	\$ 2,077,747	\$ 1,876,308	\$ 2,033,854	\$ 2,003,690	\$ 1,987,441
Village's net pension liability as a percentage of covered payroll	531.23%	431.74%	461.09%	368.36%	375.03%	293.23%

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

Village of Willowbrook, Illinois
Required Supplementary Information
Schedule of Village Contributions
Illinois Municipal Retirement Fund – Regular Plan
April 30, 2020

Year Ended	Actuarially Determined Contribution	Actual Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Actual Contribution as a Percentage of Covered Payroll
4/30/2016	\$ 204,022	\$ 204,022	\$ -	\$ 1,146,439	17.80%
4/30/2017	201,512	201,512	-	1,202,557	16.76%
4/30/2018	190,178	190,178	-	1,267,716	15.00%
4/30/2019	183,645	183,645	-	1,343,782	13.67%
4/30/2020	179,525	179,525	-	1,433,974	12.52%

Notes to the Required Supplementary Information

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

Methods and Assumptions Used to Determine 2019 Contribution Rates

Actuarial cost method	Aggregate entry-age normal
Total assets	Level percentage of payroll, closed
Remaining amortization period	24-year closed period
Asset valuation method	5-year smoothed market; 20% corridor
Wage growth	3.25%
Price inflation	2.50%
Salary increases	3.35% to 14.20%, including inflation.
Investment rate of return	7.50%
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study of the period 2014-2016.
Mortality	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Healthy Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
Other	There were no benefit changes during the year.

Information above based on valuation assumptions used in the December 31, 2017 actuarial valuation.

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

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

Village of Willowbrook, Illinois

Required Supplementary Information

Schedule of Village Contributions

Illinois Municipal Retirement Fund – Sheriff’s Law Enforcement Personnel Plan

April 30, 2020

Year Ended	Actuarially Determined Contribution	Actual Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Actual Contribution as a Percentage of Covered Payroll
4/30/2016	\$ -	\$ -	\$ -	\$ -	0.00%
4/30/2017	-	-	-	-	0.00%
4/30/2018	-	-	-	-	0.00%
4/30/2019	-	-	-	-	0.00%
4/30/2020	-	-	-	-	0.00%

Notes to the Required Supplementary Information

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

Methods and Assumptions Used to Determine 2019 Contribution Rates

Actuarial cost method	Aggregate entry-age normal
Amortization method	Level percentage of payroll, closed
Total assets	24-year closed period
Asset valuation method	5-year smoothed market; 20% corridor
Wage growth	3.25%
Price inflation	2.50%
Salary increases	3.35% to 14.25%, including inflation.
Investment rate of return	7.50%
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2017 valuation pursuant to an experience study of the period 2014 to 2016.
Mortality	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Healthy Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
Other	There were no benefit changes during the year.

Information above based on valuation assumptions used in the December 31, 2017 actuarial valuation.

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

Village of Willowbrook, Illinois
Required Supplementary Information
Schedule of Investment Returns
Police Pension Fund
April 30, 2020

Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2015	6.47%
2016	(1.26%)
2017	7.49%
2018	6.77%
2019	6.68%
2020	1.88%

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

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

Village of Willowbrook, Illinois
Notes to Required Supplementary Information
April 30, 2020

Note 1: Budgetary Basis of Accounting

Budgets

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

Budgets - Operating

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

Budgets – Appropriations

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

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

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

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

Governmental Fund Types

Major Governmental Fund

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

Village of Willowbrook, Illinois
General Fund
Balance Sheet
(With Comparative Prior Year Amounts)
April 30, 2020

	2020	2019
Assets		
Cash and investments	\$ 4,800,219	\$ 4,484,867
Receivable		
Property taxes, net	195,177	191,598
Utility tax	137,753	143,499
Other taxes	68,122	64,636
Accounts, net	1,088,823	778,174
Franchise fee	36,309	36,211
Court fines	955	3,486
Intergovernmental	1,023,559	1,153,637
Insurance deposit	560,519	485,803
Prepaid items	178,075	153,087
Inventories	1,575	719
Due from other funds	13,379	16,551
Due from fiduciary fund	-	8,383
	<u>\$ 8,104,465</u>	<u>\$ 7,520,651</u>
Liabilities		
Accounts payable	\$ 338,623	\$ 489,640
Deposits payable	199,176	166,766
Accrued wages payable	203,194	111,261
Unearned revenue - asset seizure	81,571	82,013
	<u>822,564</u>	<u>849,680</u>
Deferred Inflows of Resources		
Deferred revenue - property taxes	195,177	191,598
Deferred revenue - other	1,584,760	1,223,648
	<u>1,779,937</u>	<u>1,415,246</u>
Fund Balances		
Nonspendable		
Prepaid items	178,075	153,087
Inventories	1,575	719
Restricted		
Special recreation	98,353	75,030
Unrestricted		
Unassigned	5,223,961	5,026,889
	<u>5,501,964</u>	<u>5,255,725</u>
Total fund balances	<u>5,501,964</u>	<u>5,255,725</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 8,104,465</u>	<u>\$ 7,520,651</u>

Village of Willowbrook, Illinois
General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance –
Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2020

	2020			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2019 Actual
Revenues				
Taxes	\$ -	\$ 1,802,553	\$ 1,905,951	\$ 1,854,514
Intergovernmental	-	4,898,788	5,388,272	5,145,246
Licenses and permits	-	431,350	836,781	876,260
Charges for services	-	96,850	124,212	160,200
Fines	-	725,000	840,116	1,053,893
Investment income	-	24,000	88,028	88,283
Miscellaneous	-	267,420	357,987	347,638
Total revenues	<u>-</u>	<u>8,245,961</u>	<u>9,541,347</u>	<u>9,526,034</u>
Expenditures				
Current				
General Government	5,660,538	2,441,744	2,271,877	2,247,641
Public Safety	10,957,398	5,316,692	5,039,190	4,827,592
Highways and Streets	2,730,484	1,340,107	1,282,031	1,203,971
Health and Welfare	72,600	36,300	36,300	33,480
Culture and Recreation	884,066	442,033	381,440	362,021
Total expenditures	<u>20,305,086</u>	<u>9,576,876</u>	<u>9,010,838</u>	<u>8,674,705</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(20,305,086)</u>	<u>(1,330,915)</u>	<u>530,509</u>	<u>851,329</u>
Other Financing Sources (Uses)				
Transfers out				
Debt Service Fund	(557,746)	(278,873)	(278,873)	(278,927)
Land Acquisition, Facility Expansion and Renovation Fund	(240,000)	(120,000)	(24,769)	(365,183)
Sale of capital assets	-	7,500	19,372	-
Total other financing sources (uses)	<u>(797,746)</u>	<u>(391,373)</u>	<u>(284,270)</u>	<u>(644,110)</u>
Net Change In Fund Balance	<u>\$ (21,102,832)</u>	<u>\$ (1,722,288)</u>	246,239	207,219
Fund Balances				
May 1			<u>5,255,725</u>	<u>5,048,506</u>
April 30			<u>\$ 5,501,964</u>	<u>\$ 5,255,725</u>

Village of Willowbrook, Illinois

General Fund

Schedule of Revenues – Budget and Actual

(With Comparative Actual)

Year Ended April 30, 2020

	2020		
	Original and Final Operating Budget	Actual	2019 Actual
Taxes			
Property taxes			
Current levy, special recreation	\$ 74,420	\$ 75,368	\$ 79,410
Current levy, road and bridge	111,259	113,540	108,206
Total property taxes	185,679	188,908	187,616
Other taxes			
Amusement	57,504	65,290	63,995
Places of eating	500,000	517,440	533,059
Utility	898,000	835,251	903,954
Local gas	-	108,710	-
Water	160,120	158,291	164,555
Self-storage facility tax	-	30,305	-
Replacement	1,250	1,756	1,335
Total other taxes	1,616,874	1,717,043	1,666,898
Total taxes	1,802,553	1,905,951	1,854,514
Intergovernmental			
Municipal sales tax	4,000,000	4,390,134	4,183,416
Illinois income tax	815,000	926,999	829,140
Federal/state grants	72,788	68,764	111,650
Drug forfeiture - state	5,000	-	1,357
Drug forfeiture - federal/DEA	6,000	2,375	19,683
Total intergovernmental	4,898,788	5,388,272	5,145,246
Licenses and permits			
Licenses			
Liquor	61,250	85,250	63,750
Business	78,000	97,105	76,196
Video gaming	-	12,500	-
Vending machine	2,600	2,280	2,675
Scavenger	7,000	7,000	7,000
Total licenses	148,850	204,135	149,621

(Cont.)

Village of Willowbrook, Illinois

General Fund

Schedule of Revenues – Budget and Actual

(With Comparative Actual)

Year Ended April 30, 2020

	2020		
	Original and Final Operating Budget	Actual	2019 Actual
Permits			
Building	\$ 275,000	\$ 615,788	\$ 710,053
Sign	5,000	12,093	14,916
County BMP fee	2,000	2,371	-
Special hauling permits	-	2,310	-
Other	500	84	1,670
Total permits	282,500	632,646	726,639
Total licenses and permits	431,350	836,781	876,260
Charges for services			
Charges and fees			
Planning application fees	10,000	10,025	17,825
Public hearing fees	2,550	20,400	26,495
Planning review fees	2,500	-	-
Accident report copies	2,000	3,186	2,680
Video gaming terminal income	36,000	42,646	49,704
Ordinances and maps	50	-	20
Elevator inspection fees	5,000	22,225	12,075
False alarm fees	10,000	9,050	16,755
NSF fee	-	-	25
Total charges and fees	68,100	107,532	125,579
Park and recreation			
Summer recreation fees	8,750	1,985	7,185
Fall recreation fees	200	-	-
Spring recreation fees	200	-	-
Special events	3,600	1,490	3,448
Holiday contribution	4,000	2,700	2,450
Park and recreation contribution	2,500	3,800	10,300
Park permit fees	3,000	632	5,165
Burr Ridge/Willowbrook baseball	6,500	6,073	6,073
Total park and recreation	28,750	16,680	34,621
Total charges for services	96,850	124,212	160,200

(Cont.)

Village of Willowbrook, Illinois

General Fund

Schedule of Revenues – Budget and Actual

(With Comparative Actual)

Year Ended April 30, 2020

	2020		
	Original and Final Operating Budget	Actual	2019 Actual
Fines			
Circuit Court	\$ 100,000	\$ 88,027	\$ 103,735
Traffic	25,000	22,474	18,118
DUI	-	2,762	-
Overweight truck	-	9,797	-
Red light fines	600,000	717,056	932,040
Total fines	725,000	840,116	1,053,893
Investment income (loss)	24,000	88,028	88,283
Miscellaneous			
Reimbursements, tree planting	500	900	975
Reimbursements, IRMA	-	85,657	52,091
Reimbursements, police special detail	4,000	7,651	8,284
Reimbursements, Public Works other	-	23,600	4,675
Reimbursements, red light energy	1,320	1,569	1,638
Reimbursements - brush pick-up	11,600	11,508	11,124
Other receipts	20,000	8,566	31,340
Donations	-	1,000	200
Other grants	-	4,000	9,362
Franchise payments	14,000	15,301	14,591
Cable T.V. franchise fees	216,000	198,235	213,358
Total miscellaneous	267,420	357,987	347,638
Total revenues	\$ 8,245,961	\$ 9,541,347	\$ 9,526,034

Village of Willowbrook, Illinois
General Fund
Schedule of Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2020

	2020			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2019 Actual
General Government				
Village Board and Clerk				
General management	\$ 167,376	\$ 83,688	\$ 70,028	\$ 63,759
Data processing	12,000	6,000	916	-
Community relations	1,000	500	48	-
Total Village Board and Clerk	<u>180,376</u>	<u>90,188</u>	<u>70,992</u>	<u>63,759</u>
Board of Police Commissioners				
General management	640	320	298	381
Administration	24,200	12,100	921	1,508
Other	51,000	25,500	5,337	4,066
Total Board of Police Commissioners	<u>75,840</u>	<u>37,920</u>	<u>6,556</u>	<u>5,955</u>
Administration				
General management	989,414	494,707	600,107	429,398
Data processing	84,542	42,271	151,397	19,386
Buildings	123,600	61,800	69,326	73,868
Legal services	155,000	77,500	172,213	119,658
Community relations	615,000	307,500	191,166	567,117
Risk management	491,660	245,830	223,917	196,013
Capital improvements	926,014	463,007	24,500	13,025
Total Administration	<u>3,385,230</u>	<u>1,692,615</u>	<u>1,432,626</u>	<u>1,418,465</u>
Planning and Economic Development				
General management	172,078	86,039	37,623	37,531
Data processing	3,600	1,800	916	1,465
Engineering	184,500	92,250	177,545	126,242
Total Planning and Economic Development	<u>360,178</u>	<u>180,089</u>	<u>216,084</u>	<u>165,238</u>
Finance				
General management	663,708	331,854	344,706	322,634
Data processing	137,476	68,738	59,051	76,713
Financial audit	71,426	35,713	40,580	29,998
Capital outlay	1,000	500	-	-
Total Finance	<u>873,610</u>	<u>436,805</u>	<u>444,337</u>	<u>429,345</u>

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2020

	2020			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2019 Actual
Building and Zoning				
General management	\$ 386,504	\$ 193,252	\$ 185,258	\$ 170,678
Data processing	24,800	12,400	6,360	8,701
Engineering	261,000	130,500	229,621	231,230
Inspection services	113,000	56,500	68,568	68,552
Total Building and Zoning	<u>785,304</u>	<u>392,652</u>	<u>489,807</u>	<u>479,161</u>
Total General Government	5,660,538	2,830,269	2,660,402	2,561,923
Less reimbursements from other funds	<u>-</u>	<u>(388,525)</u>	<u>(388,525)</u>	<u>(314,282)</u>
Net General Government	<u>5,660,538</u>	<u>2,441,744</u>	<u>2,271,877</u>	<u>2,247,641</u>
Public Safety				
Police				
Administration	9,513,610	4,756,805	4,586,023	4,615,852
Data processing	140,566	70,283	86,798	30,943
Buildings	21,160	10,580	31,566	6,757
Risk management	40,000	20,000	25,753	4,624
Patrol services	28,600	14,300	3,585	25,338
Investigative service	2,000	1,000	-	-
Traffic safety	10,600	5,300	4,426	4,956
Emergency services/disaster	1,000	500	-	-
Crime prevention	12,000	6,000	4,659	4,774
Telecommunications	616,116	308,058	289,565	288,482
Capital improvements	571,746	285,873	168,822	6,460
Total Public Safety	<u>10,957,398</u>	<u>5,478,699</u>	<u>5,201,197</u>	<u>4,988,186</u>
Less reimbursements from other funds	<u>-</u>	<u>(162,007)</u>	<u>(162,007)</u>	<u>(160,594)</u>
Net Public Safety	<u>10,957,398</u>	<u>5,316,692</u>	<u>5,039,190</u>	<u>4,827,592</u>
Highways and Streets				
Public works				
Administration	902,018	451,009	355,005	390,518
Data processing	10,140	5,070	5,147	1,298
Engineering	113,000	56,500	79,847	28,626
Buildings	39,400	19,700	17,557	24,534

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2020

	2020			2019
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
Risk management	\$ -	\$ -	\$ 1,757	\$ -
Equipment repair	41,000	20,500	15,373	45,915
Snow removal	128,400	64,200	76,970	67,869
Street lighting	84,000	42,000	48,799	39,942
Storm water improvements	659,000	329,500	466,979	427,835
Street maintenance	337,800	168,900	186,976	184,471
Capital improvements	415,726	207,863	52,756	16,893
	<u>2,730,484</u>	<u>1,365,242</u>	<u>1,307,166</u>	<u>1,227,901</u>
Total Highways and Streets	2,730,484	1,365,242	1,307,166	1,227,901
Less reimbursements from other funds	-	(25,135)	(25,135)	(23,930)
	<u>2,730,484</u>	<u>1,340,107</u>	<u>1,282,031</u>	<u>1,203,971</u>
Net Highways and Streets	2,730,484	1,340,107	1,282,031	1,203,971
Health and Welfare				
Pest control	72,600	36,300	36,300	33,480
Culture and Recreation				
Parks and recreation				
Administration	167,866	83,933	63,845	70,977
Data processing	12,000	6,000	916	-
Buildings	9,272	4,636	12,446	4,336
Landscaping	124,600	62,300	113,668	66,404
Maintenance	157,600	78,800	76,642	121,808
Summer program	26,666	13,333	10,362	9,195
Fall program	11,766	5,883	5,333	5,333
Winter/spring program	16,866	8,433	5,333	5,619
Special events	56,450	28,225	23,942	27,200
Special recreation services	291,980	145,990	46,545	47,474
Capital improvements	9,000	4,500	22,408	3,675
	<u>884,066</u>	<u>442,033</u>	<u>381,440</u>	<u>362,021</u>
Total Culture and Recreation	884,066	442,033	381,440	362,021
Total expenditures	<u>\$ 20,305,086</u>	<u>\$ 9,576,876</u>	<u>\$ 9,010,838</u>	<u>\$ 8,674,705</u>

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2020

	<u>2020</u>			2019 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
General Government				
Village Board and Clerk				
General management				
Personal services				
Salary, Mayor and Board	\$ 112,800	\$ 56,400	\$ 53,400	\$ 44,400
Salary, Village Clerk	14,400	7,200	7,200	7,200
Life insurance	1,632	816	778	839
Medicare	1,844	922	917	787
Social Security	7,886	3,943	3,923	3,363
	<u>138,562</u>	<u>69,281</u>	<u>66,218</u>	<u>56,589</u>
Supplies and materials				
Office supplies	1,000	500	-	76
Printing and publishing	-	-	40	-
Gas, oil, wash and mileage	200	100	-	24
Schools, conferences and travel	11,540	5,770	1,488	4,026
Fees, dues and subscriptions	4,682	2,341	1,629	1,756
	<u>17,422</u>	<u>8,711</u>	<u>3,157</u>	<u>5,882</u>
Contractual services				
Phone, telephones	1,392	696	653	1,288
Strategic planning	10,000	5,000	-	-
	<u>11,392</u>	<u>5,696</u>	<u>653</u>	<u>1,288</u>
Total general management	<u>167,376</u>	<u>83,688</u>	<u>70,028</u>	<u>63,759</u>
Data processing				
EDP equipment and software	12,000	6,000	916	-
Community relations				
Contractual services				
Public relations	1,000	500	48	-
Total Village Board and Clerk	<u>180,376</u>	<u>90,188</u>	<u>70,992</u>	<u>63,759</u>
Board of Police Commissioners				
General management				
Personal services				
Life insurance	548	274	260	335
Medicare	18	9	7	9
Social Security	74	37	31	37
Total general management	<u>640</u>	<u>320</u>	<u>298</u>	<u>381</u>

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2020

	2020		Actual	2019 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
Administration				
Contractual services				
Fees, BOPC attorney	\$ 12,000	\$ 6,000	\$ -	\$ -
Supplies and materials				
Office supplies	200	100	-	-
Printing and publishing	8,000	4,000	546	590
Schools, conferences and travel	2,000	1,000	-	539
Fees, dues and subscriptions	1,000	500	375	379
Postage and meter rent	1,000	500	-	-
	<u>12,200</u>	<u>6,100</u>	<u>921</u>	<u>1,508</u>
Total administration	<u>24,200</u>	<u>12,100</u>	<u>921</u>	<u>1,508</u>
Other				
Exams, written	40,000	20,000	3,500	1,400
Exams, physical	4,000	2,000	307	646
Exams, psychological	5,000	2,500	1,050	1,700
Exams, polygraph	2,000	1,000	480	320
	<u>51,000</u>	<u>25,500</u>	<u>5,337</u>	<u>4,066</u>
Total other	<u>51,000</u>	<u>25,500</u>	<u>5,337</u>	<u>4,066</u>
Total Board of Police Commissioners	<u>75,840</u>	<u>37,920</u>	<u>6,556</u>	<u>5,955</u>
Administration				
General management				
Personal services				
Salaries, Administrator	268,274	134,137	198,171	95,480
Salaries, Assistant Village Administrator	183,500	91,750	111,858	55,880
Salaries, clerical	110,684	55,342	55,769	102,446
Salaries, administrative intern	19,968	9,984	-	-
Overtime	10,000	5,000	2,205	6,187
Health/dental/life insurance	140,270	70,135	45,981	28,067
Unemployment insurance	466	233	898	220
Medicare	8,598	4,299	5,840	3,918
Social Security	31,476	15,738	22,445	14,215
IMRF	70,076	35,038	51,398	37,127
	<u>843,312</u>	<u>421,656</u>	<u>494,565</u>	<u>343,540</u>

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2020

	2020			2019 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
Contractual services				
Phone, telephones	\$ 50,102	\$ 25,051	\$ 15,193	\$ 16,361
Codify ordinances	5,000	2,500	10,113	4,103
Consulting services	-	-	39,939	7,767
Personnel recruitment	1,400	700	6,545	15,554
Strategic planning	4,000	2,000	-	-
	<u>60,502</u>	<u>30,251</u>	<u>71,790</u>	<u>43,785</u>
Supplies and materials				
Office supplies	20,000	10,000	5,916	6,843
Printing and publishing	5,000	2,500	2,065	2,988
Gas, oil, wash and mileage	3,000	1,500	594	1,185
Schools, conferences and travel	4,000	2,000	213	1,522
Fees, dues and subscriptions	26,000	13,000	11,772	12,829
Postage and meter rent	10,000	5,000	4,490	4,725
Copy service	9,600	4,800	6,031	8,817
Commissary provisions	3,000	1,500	2,671	1,516
	<u>80,600</u>	<u>40,300</u>	<u>33,752</u>	<u>40,425</u>
Equipment				
Maintenance, vehicles	4,000	2,000	-	166
Maintenance, equipment	1,000	500	-	-
	<u>5,000</u>	<u>2,500</u>	<u>-</u>	<u>166</u>
Other				
Settlement	-	-	-	1,032
Contingencies	-	-	-	450
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,482</u>
Total general management	<u>989,414</u>	<u>494,707</u>	<u>600,107</u>	<u>429,398</u>
Data processing				
Contractual services				
EDP equipment/software	55,726	27,863	41,888	-
Internet/website hosting	16,686	8,343	11,091	8,899
EDP licenses	4,650	2,325	10,903	72
Cyber disruption	-	-	84,270	-
Document storage/scanning	5,480	2,740	3,045	10,365
EDP personnel training	1,000	500	200	-
	<u>83,542</u>	<u>41,771</u>	<u>151,397</u>	<u>19,336</u>
Supplies and materials				
Operating supplies	1,000	500	-	50
Total data processing	<u>84,542</u>	<u>42,271</u>	<u>151,397</u>	<u>19,386</u>

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2020

	<u>2020</u>		<u>Actual</u>	<u>2019</u> <u>Actual</u>
	<u>Original and Final Appropriations</u>	<u>Original and Final Operating Budget</u>		
Buildings				
Contractual services				
Maintenance, buildings	\$ 100,000	\$ 50,000	\$ 61,987	\$ 60,360
Nicor Gas - 835 Midway	4,000	2,000	1,806	2,425
Com Ed - 835 Midway	5,000	2,500	3,707	3,412
Sanitary - 835 Midway	1,600	800	137	675
Landscape, Village Hall	3,000	1,500	300	1,122
	<u>113,600</u>	<u>56,800</u>	<u>67,937</u>	<u>67,994</u>
Supplies and materials				
Building maintenance supplies	10,000	5,000	1,389	5,874
Total buildings	<u>123,600</u>	<u>61,800</u>	<u>69,326</u>	<u>73,868</u>
Legal services				
Contractual services				
Fees, Village attorney	140,000	70,000	156,345	101,882
Fees, special attorney	15,000	7,500	1,342	16,645
Fees, labor counsel	-	-	14,526	1,131
Total legal services	<u>155,000</u>	<u>77,500</u>	<u>172,213</u>	<u>119,658</u>
Community relations				
Contractual services				
Public relations	10,000	5,000	2,669	4,821
Newsletter	1,000	500	-	-
Crisis management	600,000	300,000	188,487	561,671
Meals-on-wheels	4,000	2,000	-	-
Senior Citizen Taxi Program	-	-	10	625
Total community relations	<u>615,000</u>	<u>307,500</u>	<u>191,166</u>	<u>567,117</u>
Risk management				
Contractual services				
Insurance, IRMA	461,920	230,960	213,917	177,009
Self-insurance, deductible	20,000	10,000	10,000	17,197
Wellness	9,740	4,870	-	1,807
Total risk management	<u>491,660</u>	<u>245,830</u>	<u>223,917</u>	<u>196,013</u>

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2020

	2020		Actual	2019 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
Capital improvements				
Capital outlay				
Building improvements	\$ 921,014	\$ 460,507	\$ 24,500	\$ 2,882
Furniture and office equipment	5,000	2,500	-	-
PEG channel equipment	-	-	-	10,143
Total capital improvements	<u>926,014</u>	<u>463,007</u>	<u>24,500</u>	<u>13,025</u>
Total Administration	<u>3,385,230</u>	<u>1,692,615</u>	<u>1,432,626</u>	<u>1,418,465</u>
Planning and Economic Development				
General management				
Personal services				
Salaries, clerical	45,632	22,816	22,460	20,715
Overtime	1,000	500	-	-
Health/dental/life insurance	15,608	7,804	7,251	8,191
Plan commission life insurance	2,004	1,002	1,032	1,043
Unemployment insurance	62	31	129	51
Medicare	676	338	347	314
Social Security	2,892	1,446	1,485	1,341
IMRF	5,704	2,852	2,838	2,849
Total personal services	<u>73,578</u>	<u>36,789</u>	<u>35,542</u>	<u>34,504</u>
Contractual services				
Design consultants	90,000	45,000	-	-
Supplies and materials				
Office supplies	500	250	11	161
Printing and publishing	4,000	2,000	1,675	2,115
Schools, conferences and travel	1,000	500	-	-
Fees, dues and subscriptions	1,000	500	323	474
Postage and meter rent	1,000	500	72	277
Total supplies and materials	<u>7,500</u>	<u>3,750</u>	<u>2,081</u>	<u>3,027</u>
Equipment				
Operating equipment	1,000	500	-	-
Total equipment	<u>1,000</u>	<u>500</u>	<u>-</u>	<u>-</u>
Total general management	<u>172,078</u>	<u>86,039</u>	<u>37,623</u>	<u>37,531</u>

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2020

	<u>2020</u>		<u>Actual</u>	<u>2019</u> <u>Actual</u>
	<u>Original and Final Appropriations</u>	<u>Original and Final Operating Budget</u>		
Data processing				
Contractual services				
EDP equipment/software	\$ -	\$ -	\$ 916	\$ -
EDP personnel training	3,600	1,800	-	1,465
Total data processing	<u>3,600</u>	<u>1,800</u>	<u>916</u>	<u>1,465</u>
Engineering				
Contractual services				
Rent, meeting room	500	250	-	-
Fees, engineering	5,000	2,500	1,203	954
Fees, court reporter	3,000	1,500	2,458	1,282
Plan review, civil engineer	10,000	5,000	8,559	5,066
Plan review, planner	160,000	80,000	158,517	113,820
Plan review, traffic consultant	6,000	3,000	6,808	5,120
Total engineering	<u>184,500</u>	<u>92,250</u>	<u>177,545</u>	<u>126,242</u>
Total Planning and Economic Development	<u>360,178</u>	<u>180,089</u>	<u>216,084</u>	<u>165,238</u>
Finance				
General management				
Personal services				
Salaries, management	269,332	134,666	135,719	132,240
Salaries, clerical	154,254	77,127	103,375	77,022
Part-time clerical	60,404	30,202	29,680	28,075
Overtime	3,000	1,500	344	42
Health/dental/life insurance	74,906	37,453	21,655	36,561
Unemployment insurance	496	248	864	265
Medicare	7,062	3,531	3,897	3,309
Social Security	29,974	14,987	16,665	14,150
IMRF	47,350	23,675	28,128	26,460
Total general management	<u>646,778</u>	<u>323,389</u>	<u>340,327</u>	<u>318,124</u>
Supplies and materials				
Office supplies	6,600	3,300	981	857
Printing and publishing	2,000	1,000	1,489	1,383
Gas, oil, wash and mileage	500	250	196	300
Schools, conferences and travel	4,000	2,000	428	370
Fees, dues and subscriptions	2,830	1,415	1,180	1,413
Postage and meter rent	1,000	500	105	187
Total supplies and materials	<u>16,930</u>	<u>8,465</u>	<u>4,379</u>	<u>4,510</u>
Total general management	<u>663,708</u>	<u>331,854</u>	<u>344,706</u>	<u>322,634</u>

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2020

	<u>2020</u>			<u>2019</u>
	<u>Original and Final Appropriations</u>	<u>Original and Final Operating Budget</u>	<u>Actual</u>	
Data processing				
Contractual services				
EDP equipment/software	\$ 4,800	\$ 2,400	\$ 4,001	\$ 9,135
EDP licenses	73,476	36,738	25,534	25,213
Document storage/scanning	4,000	2,000	-	4,865
EDP personnel training	5,200	2,600	-	-
IT consulting services	50,000	25,000	29,516	37,500
Total data processing	<u>137,476</u>	<u>68,738</u>	<u>59,051</u>	<u>76,713</u>
Financial audit				
Contractual services				
Audit services	56,976	28,488	33,017	27,658
Financial services	14,450	7,225	7,563	2,340
Total financial audit	<u>71,426</u>	<u>35,713</u>	<u>40,580</u>	<u>29,998</u>
Capital improvements				
Capital outlay				
Furniture and office equipment	1,000	500	-	-
Total Finance	<u>873,610</u>	<u>436,805</u>	<u>444,337</u>	<u>429,345</u>
Building and Zoning				
General management				
Personal services				
Salaries, permanent employees	189,296	94,648	95,376	78,333
Salaries, clerical	45,632	22,816	22,868	21,889
Overtime	30,000	15,000	7,736	13,472
Health/dental/life insurance	47,042	23,521	23,892	23,149
Unemployment insurance	186	93	387	111
Medicare	3,842	1,921	1,764	1,591
Social Security	16,426	8,213	7,542	6,803
IMRF	32,400	16,200	15,718	15,574
Total Personal services	<u>364,824</u>	<u>182,412</u>	<u>175,283</u>	<u>160,922</u>
Contractual services				
Telephone	1,000	500	862	701

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2020

	<u>2020</u>			2019
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
Supplies and materials				
Office supplies	\$ 2,000	\$ 1,000	\$ 315	\$ 2,300
Printing and publishing	1,500	750	2,146	775
Gas, oil, wash and mileage	2,000	1,000	716	909
Schools, conferences and travel	2,000	1,000	550	1,149
Fees, dues and subscriptions	2,000	1,000	439	2,574
Postage and meter rent	700	350	285	451
Copy service	5,280	2,640	4,321	-
Uniforms	700	350	-	-
	<u>16,180</u>	<u>8,090</u>	<u>8,772</u>	<u>8,158</u>
Equipment				
Operating equipment	500	250	-	-
Maintenance, vehicles	4,000	2,000	341	897
	<u>4,500</u>	<u>2,250</u>	<u>341</u>	<u>897</u>
Total general management	<u>386,504</u>	<u>193,252</u>	<u>185,258</u>	<u>170,678</u>
Data processing				
Contractual services				
EDP equipment/software	-	-	6,360	31
Document storage/scanning	19,600	9,800	-	7,220
EDP personnel training	5,200	2,600	-	1,450
	<u>24,800</u>	<u>12,400</u>	<u>6,360</u>	<u>8,701</u>
Contractual services				
Consulting services	-	-	2,081	23,774
Fees, engineering	10,000	5,000	3,624	4,232
Fees, drainage engineers	20,000	10,000	3,392	15,074
Reimbursed expenditures, engineering	1,000	500	-	-
Plan review, civil engineer	10,000	5,000	13,738	3,126
Plan review, structural	10,000	5,000	9,012	8,166
Plan review, building code	180,000	90,000	194,997	160,683
Plan review, drainage engineer	30,000	15,000	2,777	16,175
	<u>261,000</u>	<u>130,500</u>	<u>229,621</u>	<u>231,230</u>

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2020

	2020		Actual	2019 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
Inspection services				
Contractual services				
Part-time inspector	\$ 80,000	\$ 40,000	\$ 42,387	\$ 47,137
Plumbing inspector	15,000	7,500	17,375	12,665
Elevator inspector	10,000	5,000	6,492	6,562
Code enforcement	8,000	4,000	2,314	2,188
Total inspection services	<u>113,000</u>	<u>56,500</u>	<u>68,568</u>	<u>68,552</u>
Total Building and Zoning	<u>785,304</u>	<u>392,652</u>	<u>489,807</u>	<u>479,161</u>
Total General Government	5,660,538	2,830,269	2,660,402	2,561,923
Less reimbursements from other funds	<u>-</u>	<u>(388,525)</u>	<u>(388,525)</u>	<u>(314,282)</u>
Net General Government	<u>5,660,538</u>	<u>2,441,744</u>	<u>2,271,877</u>	<u>2,247,641</u>
Public Safety				
Police				
Administration				
Personal services				
Salaries, permanent employees	4,301,186	2,150,593	2,143,335	2,166,945
Overtime	570,000	285,000	298,617	376,547
Overtime, special detail and grants	16,000	8,000	7,929	-
Salaries, clerical	326,650	163,325	175,431	180,449
Overtime, clerical	18,000	9,000	7,298	6,288
Part time, clerical	-	-	-	2,189
Accreditation manager	-	-	-	1,129
Health/dental/life insurance	749,526	374,763	340,947	348,645
Unemployment insurance	3,224	1,612	6,588	1,863
Medicare	78,514	39,257	36,494	37,988
Social Security	21,368	10,684	11,589	12,039
IMRF	42,150	21,075	23,333	26,524
Police pension	1,973,716	986,858	986,858	871,084
	<u>8,100,334</u>	<u>4,050,167</u>	<u>4,038,419</u>	<u>4,031,690</u>
Contractual services				
Personnel recruitment	5,000	2,500	-	-
Phone, telephones	54,000	27,000	18,857	19,875
Accreditation	16,000	8,000	5,320	5,320
FIAT	7,000	3,500	4,000	3,500
Fees, field court attorney	24,000	12,000	15,600	15,853

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2020

	2020			2019 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
DuPage Children’s Center	\$ 6,000	\$ 3,000	\$ 3,000	\$ 3,000
Firing range	5,000	2,500	332	1,889
Red light, adjudicator	12,000	6,000	4,070	3,652
Red light, camera fees	550,000	275,000	269,700	269,700
Red light, ComEd	4,000	2,000	1,582	1,638
Red light, administration fee	44,000	22,000	28,016	31,250
	<u>727,000</u>	<u>363,500</u>	<u>350,477</u>	<u>355,677</u>
Supplies and materials				
Office supplies	14,000	7,000	3,666	4,496
Printing and publishing	10,900	5,450	3,277	1,371
Gas, oil, wash and mileage	130,000	65,000	50,679	52,941
Schools, conferences and travel	60,414	30,207	14,632	24,034
Tuition reimbursement	12,000	6,000	2,439	2,250
Personnel reimbursement	-	-	64	-
Fees, dues and subscriptions	34,970	17,485	11,509	10,415
Cadet program	8,000	4,000	472	2,068
Postage and meter rent	8,000	4,000	3,531	4,124
Copy service	8,000	4,000	4,565	4,044
Operating supplies	7,000	3,500	4,086	3,706
Uniforms	66,000	33,000	17,253	22,435
Ammunition	26,000	13,000	4,550	12,731
	<u>385,284</u>	<u>192,642</u>	<u>120,723</u>	<u>144,615</u>
Equipment				
Operating equipment	53,800	26,900	23,040	27,309
Body cameras	67,692	33,846	-	-
Furniture and office equipment	15,000	7,500	5,273	3,623
Maintenance, vehicles	140,000	70,000	39,699	44,227
Maintenance, radio equipment	24,500	12,250	8,392	8,711
	<u>300,992</u>	<u>150,496</u>	<u>76,404</u>	<u>83,870</u>
Total administration	<u>9,513,610</u>	<u>4,756,805</u>	<u>4,586,023</u>	<u>4,615,852</u>
Data processing				
Contractual services				
EDP equipment/software	44,000	22,000	41,636	3,103
Internet/website hosting	3,936	1,968	3,012	468
EDP licenses	56,630	28,315	31,448	26,460
Document storage/scanning	36,000	18,000	10,702	912
	<u>140,566</u>	<u>70,283</u>	<u>86,798</u>	<u>30,943</u>

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2020

	2020		Actual	2019 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
Buildings				
Contractual services				
Building maintenance	\$ 14,360	\$ 7,180	\$ 27,329	\$ 1,941
Nicor Gas - 7760 Quincy	6,000	3,000	3,575	4,387
Sanitary - 7760 Quincy	800	400	662	429
Total buildings	<u>21,160</u>	<u>10,580</u>	<u>31,566</u>	<u>6,757</u>
Risk management				
Contractual services				
Self-insurance, deductible	<u>40,000</u>	<u>20,000</u>	<u>25,753</u>	<u>4,624</u>
Patrol services				
Contractual services				
Animal control	<u>1,600</u>	<u>800</u>	<u>-</u>	<u>310</u>
Supplies and materials				
K-9 program	2,000	1,000	160	2,244
Jail supplies	3,000	1,500	1,050	865
Uniforms	-	-	-	879
Drug forfeitures - state	10,000	5,000	-	1,357
Drug forfeitures - federal	<u>12,000</u>	<u>6,000</u>	<u>2,375</u>	<u>19,683</u>
Total patrol services	<u>27,000</u>	<u>13,500</u>	<u>3,585</u>	<u>25,028</u>
Total patrol services	<u>28,600</u>	<u>14,300</u>	<u>3,585</u>	<u>25,338</u>
Investigative services				
Supplies and materials				
Confidential funds	<u>2,000</u>	<u>1,000</u>	<u>-</u>	<u>-</u>
Traffic safety				
Personal services				
Part-time, crossing guards	<u>10,600</u>	<u>5,300</u>	<u>4,426</u>	<u>4,956</u>
Emergency services/disaster				
Supplies and materials				
Siren maintenance	<u>1,000</u>	<u>500</u>	<u>-</u>	<u>-</u>
Crime prevention				
Supplies and materials				
Printing and publishing	2,000	1,000	-	-
Commodities	<u>10,000</u>	<u>5,000</u>	<u>4,659</u>	<u>4,774</u>
Total crime prevention	<u>12,000</u>	<u>6,000</u>	<u>4,659</u>	<u>4,774</u>

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2020

	<u>2020</u>		<u>Actual</u>	<u>2019</u> <u>Actual</u>
	<u>Original and Final Appropriations</u>	<u>Original and Final Operating Budget</u>		
Telecommunications				
Contractual services				
Radio dispatching	\$ 616,116	\$ 308,058	\$ 289,565	\$ 288,482
Capital improvements				
Capital outlay				
Radio equipment	10,400	5,200	-	-
Building construction & remodeling	225,800	112,900	1,049	6,460
Vehicles, new	335,546	167,773	167,773	-
Total capital improvements	571,746	285,873	168,822	6,460
Total Public Safety	10,957,398	5,478,699	5,201,197	4,988,186
Less reimbursements from other funds	-	(162,007)	(162,007)	(160,594)
Net Public Safety	10,957,398	5,316,692	5,039,190	4,827,592
Highways and Streets				
Public works				
Administration				
Personal services				
Salaries, permanent employees	502,218	251,109	187,759	202,941
Overtime	45,000	22,500	17,933	27,859
Part-time, labor	50,000	25,000	7,900	12,958
Salaries, clerical	51,332	25,666	25,866	25,239
Health/dental/life insurance	91,076	45,538	52,686	41,630
Unemployment insurance	372	186	914	314
Medicare	8,644	4,322	3,024	3,821
Social Security	34,124	17,062	12,857	14,754
IMRF	67,532	33,766	26,262	34,775
	850,298	425,149	335,201	364,291
Contractual services				
Telephones	5,000	2,500	2,178	2,213
Supplies and materials				
Office supplies	1,000	500	391	894
Printing and publishing	1,200	600	330	1,009
Gas, oil, wash and mileage	18,300	9,150	9,083	10,341
Schools, conferences and travel	4,000	2,000	1,107	370

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2020

	2020		Actual	2019 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
Reimbursable personnel expenses	\$ 600	\$ 300	\$ -	\$ -
Fees, dues and subscriptions	620	310	283	199
Postage and meter rent	3,000	1,500	893	1,343
Uniforms	10,000	5,000	2,166	4,185
	<u>38,720</u>	<u>19,360</u>	<u>14,253</u>	<u>18,341</u>
Equipment				
Operating supplies and equipment	7,000	3,500	3,373	1,897
Furniture and office equipment	1,000	500	-	1,439
Telephone equipment	-	-	-	2,337
	<u>8,000</u>	<u>4,000</u>	<u>3,373</u>	<u>5,673</u>
Total administration	<u>902,018</u>	<u>451,009</u>	<u>355,005</u>	<u>390,518</u>
Data processing				
Contractual services				
EDP equipment/software	7,400	3,700	3,946	-
Internet/website hosting	2,740	1,370	1,201	1,298
	<u>10,140</u>	<u>5,070</u>	<u>5,147</u>	<u>1,298</u>
Engineering				
Contractual services				
Fees, engineering	110,000	55,000	79,283	28,626
Plan review, engineering	3,000	1,500	564	-
	<u>113,000</u>	<u>56,500</u>	<u>79,847</u>	<u>28,626</u>
Buildings				
Contractual services				
Maintenance, garage	10,000	5,000	4,243	5,589
Maintenance, salt bins	3,000	1,500	1,303	593
Nicor Gas	6,000	3,000	2,401	3,290
Sanitary user charge	400	200	126	136
Maintenance, public works building	20,000	10,000	9,484	14,926
	<u>39,400</u>	<u>19,700</u>	<u>17,557</u>	<u>24,534</u>
Risk management				
Self insurance deductible	-	-	1,757	-

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2020

	2020			2019
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
Equipment repair				
Equipment				
Maintenance, vehicles	\$ 40,000	\$ 20,000	\$ 14,377	\$ 44,701
Maintenance, equipment	1,000	500	996	1,214
Total equipment repair	<u>41,000</u>	<u>20,500</u>	<u>15,373</u>	<u>45,915</u>
Snow removal				
Contractual services				
Snow removal contract	120,000	60,000	74,365	66,263
Equipment				
Maintenance, equipment	8,000	4,000	2,605	1,606
Supplies and materials				
Reimbursable personal expenditures	400	200	-	-
Total snow removal	<u>128,400</u>	<u>64,200</u>	<u>76,970</u>	<u>67,869</u>
Street lighting				
Contractual services				
Energy	42,000	21,000	21,007	22,234
Maintenance - street lights	34,000	17,000	24,096	15,682
Maintenance - traffic signals	8,000	4,000	3,696	2,026
Total street lighting	<u>84,000</u>	<u>42,000</u>	<u>48,799</u>	<u>39,942</u>
Storm water improvements				
Contractual services				
Jet cleaning culvert	30,000	15,000	13,683	18,370
Site improvements	30,000	15,000	-	-
Equipment rental	5,000	2,500	1,429	1,483
Total storm water improvements	<u>65,000</u>	<u>32,500</u>	<u>15,112</u>	<u>19,853</u>
Supplies and materials				
Street and ROW maintenance	320,000	160,000	166,568	179,378
Maintenance, Saw Mill Creek	4,000	2,000	1,755	-
Tree maintenance	170,000	85,000	207,193	161,762
Maintenance, storm water improvements	100,000	50,000	76,351	66,842
Total storm water improvements	<u>594,000</u>	<u>297,000</u>	<u>451,867</u>	<u>407,982</u>
Total storm water improvements	<u>659,000</u>	<u>329,500</u>	<u>466,979</u>	<u>427,835</u>

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2020

	2020			2019 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
Street maintenance				
Contractual services				
Trash removal	\$ 2,500	\$ 1,250	\$ 1,870	\$ 720
Route 83 beautification	105,000	52,500	33,946	39,798
Reimbursed expenditures, construction	1,000	500	500	-
Reimbursed expenditures, other	10,000	5,000	-	9,535
Reimbursed expenditures, brush pickup	40,000	20,000	31,800	19,600
Equipment rental	1,500	750	-	-
	<u>160,000</u>	<u>80,000</u>	<u>68,116</u>	<u>69,653</u>
Supplies and materials				
Street and ROW maintenance	40,000	20,000	18,160	-
Operating supplies, salt	110,000	55,000	88,015	77,233
J.U.L.I.E	4,800	2,400	2,128	2,304
Road signs	20,000	10,000	9,477	35,060
	<u>174,800</u>	<u>87,400</u>	<u>117,780</u>	<u>114,597</u>
Equipment				
Operating equipment	3,000	1,500	1,080	221
Total street maintenance	<u>337,800</u>	<u>168,900</u>	<u>186,976</u>	<u>184,471</u>
Capital improvements				
Capital outlay				
Vehicles	112,392	56,196	46,291	-
Village entry signs	133,334	66,667	-	-
Street improvements	170,000	85,000	6,465	16,893
Total capital improvements	<u>415,726</u>	<u>207,863</u>	<u>52,756</u>	<u>16,893</u>
Total Highways and Streets	<u>2,730,484</u>	<u>1,365,242</u>	<u>1,307,166</u>	<u>1,227,901</u>
Less reimbursements from other funds	<u>-</u>	<u>(25,135)</u>	<u>(25,135)</u>	<u>(23,930)</u>
Net Highways and Streets	<u>2,730,484</u>	<u>1,340,107</u>	<u>1,282,031</u>	<u>1,203,971</u>

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2020

	2020			2019 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
Health and Welfare				
Pest control				
Contractual services				
Pest control	\$ 2,000	\$ 1,000	\$ -	\$ -
Mosquito abatement	70,600	35,300	36,300	33,480
Total Health and Welfare	<u>72,600</u>	<u>36,300</u>	<u>36,300</u>	<u>33,480</u>
Culture and Recreation				
Parks and Recreation				
Administration				
Personal services				
Salaries, permanent employees	69,192	34,596	31,462	33,010
Part time clerical	21,946	10,973	-	-
Overtime	-	-	-	155
Unemployment insurance	262	131	219	90
Life insurance - commissioners	2,226	1,113	1,068	1,404
Medicare	1,524	762	627	629
Social Security	6,518	3,259	2,682	2,940
IMRF	9,298	4,649	4,704	5,627
Total administration	<u>110,966</u>	<u>55,483</u>	<u>40,762</u>	<u>43,855</u>
Contractual services				
Consulting program hosting	15,000	7,500	15,000	15,000
Telephones	3,200	1,600	1,097	-
Emergency telephone line	200	100	-	-
Total contractual services	<u>18,400</u>	<u>9,200</u>	<u>16,097</u>	<u>15,000</u>
Supplies and materials				
Office supplies	-	-	279	19
Printing and publishing	33,000	16,500	6,354	8,434
Gas, oil, wash and mileage	500	250	-	-
Postage and meter rent	5,000	2,500	353	3,669
Total supplies and materials	<u>38,500</u>	<u>19,250</u>	<u>6,986</u>	<u>12,122</u>
Total administration	<u>167,866</u>	<u>83,933</u>	<u>63,845</u>	<u>70,977</u>
Data processing				
Contractual services				
EDP equipment/software	12,000	6,000	916	-

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2020

	2020		Actual	2019 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
Buildings				
Contractual services				
Building maintenance	\$ 4,772	\$ 2,386	\$ 11,055	\$ 1,941
Nicor Gas - 825 Midway	2,400	1,200	1,366	2,378
ComEd - 825 Midway	2,000	1,000	-	-
Sanitary - 825 Midway	100	50	25	17
Total buildings	<u>9,272</u>	<u>4,636</u>	<u>12,446</u>	<u>4,336</u>
Landscaping				
Contractual services				
Landscape maintenance services	109,800	54,900	109,576	57,493
Supplies and materials				
Park landscaping supplies	14,800	7,400	4,092	8,911
Total landscaping	<u>124,600</u>	<u>62,300</u>	<u>113,668</u>	<u>66,404</u>
Maintenance				
Personal services				
Part time labor	3,000	1,500	2,915	2,799
Overtime	14,000	7,000	6,166	9,123
	<u>17,000</u>	<u>8,500</u>	<u>9,081</u>	<u>11,922</u>
Contractual services				
Rent, equipment	600	300	-	153
Sanitary - parks	6,000	3,000	86	2,909
Ballfield maintenance	13,000	6,500	11,822	4,927
Contracted maintenance	92,000	46,000	48,244	56,047
	<u>111,600</u>	<u>55,800</u>	<u>60,152</u>	<u>64,036</u>
Supplies and materials				
Operating supplies	19,000	9,500	5,340	2,330
Equipment				
Maintenance, equipment	10,000	5,000	2,069	43,520
Total maintenance	<u>157,600</u>	<u>78,800</u>	<u>76,642</u>	<u>121,808</u>

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2020

	2020		Actual	2019 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
Summer program				
Contractual services				
Seniors program	\$ 10,666	\$ 5,333	\$ 5,333	\$ 5,333
Supplies and materials				
Summer program	16,000	8,000	5,029	3,862
Total summer program	26,666	13,333	10,362	9,195
Fall program				
Contractual services				
Seniors program	10,666	5,333	5,333	5,333
Supplies and materials				
Fall program	1,100	550	-	-
Total fall program	11,766	5,883	5,333	5,333
Winter/spring program				
Contractual services				
Recreation instructors	1,400	700	-	-
Seniors program	10,666	5,333	5,333	5,333
Total	12,066	6,033	5,333	5,333
Supplies and materials				
Winter/spring programs	4,800	2,400	-	286
Total winter/spring program	16,866	8,433	5,333	5,619
Special events				
Children's special events	5,600	2,800	1,210	2,734
Family special event - movie night	3,600	1,800	923	2,118
Family special event - tree lighting	8,000	4,000	4,174	2,059
Family special event - back to school	3,000	1,500	-	200
Family special event - race	20,850	10,425	10,653	11,273
Children's holiday party	9,400	4,700	4,326	3,101
Community picnic	6,000	3,000	2,656	-
Park opening	-	-	-	5,715
Total special events	56,450	28,225	23,942	27,200

(Cont.)

Village of Willowbrook, Illinois
General Fund
Schedule of Detailed Expenditures – Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2020

	2020			
	Original and Final Appropriations	Original and Final Operating Budget	Actual	2019 Actual
Special recreation services				
SRA program dues	\$ 77,080	\$ 38,540	\$ 39,311	\$ 38,352
ADA park maintenance	9,500	4,750	7,234	3,912
ADA recreation accommodations	15,400	7,700	-	5,210
ADA park improvements	<u>190,000</u>	<u>95,000</u>	<u>-</u>	<u>-</u>
Total special recreation services	<u>291,980</u>	<u>145,990</u>	<u>46,545</u>	<u>47,474</u>
Capital improvements				
Capital outlay				
Landscaping	2,000	1,000	4,630	-
Court improvements	3,000	1,500	679	387
Park improvements - neighborhood parks	<u>4,000</u>	<u>2,000</u>	<u>17,099</u>	<u>3,288</u>
Total capital improvements	<u>9,000</u>	<u>4,500</u>	<u>22,408</u>	<u>3,675</u>
Total Culture and Recreation	<u>884,066</u>	<u>442,033</u>	<u>381,440</u>	<u>362,021</u>
Total Expenditures	<u>\$ 20,305,086</u>	<u>\$ 9,576,876</u>	<u>\$ 9,010,838</u>	<u>\$ 8,674,705</u>

**Nonmajor Government Funds –
Combining Statements**

Nonmajor Governmental Funds

Special Revenue Funds

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

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

Capital Projects Funds

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

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

Debt Service Fund

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

Village of Willowbrook, Illinois
Nonmajor Governmental Funds
Combining Balance Sheet
(With Comparative Totals)
April 30, 2020

	<u>Special Revenue</u>		<u>Capital Projects</u>	
	Motor Fuel Tax	Hotel/ Motel Tax	Capital Projects	Land Acquisition, Facility Expansion and Renovation
Assets				
Cash and investments	\$ 489,124	\$ 708,110	\$ 680	\$ 18,369
Receivables				
Intergovernmental	25,329	-	-	-
Other taxes	-	15,135	-	-
	<u>-</u>	<u>15,135</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 514,453</u>	<u>\$ 723,245</u>	<u>\$ 680</u>	<u>\$ 18,369</u>
Liabilities				
Accounts payable	<u>\$ 2,325</u>	<u>\$ 5,487</u>	<u>\$ -</u>	<u>\$ -</u>
Fund Balances				
Restricted				
Highway and street maintenance	512,128	-	-	-
Unrestricted				
Assigned				
Debt service	-	-	-	-
Capital outlay	-	-	680	18,369
Tourism	-	717,758	-	-
	<u>-</u>	<u>717,758</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>512,128</u>	<u>717,758</u>	<u>680</u>	<u>18,369</u>
Total liabilities and fund balance	<u>\$ 514,453</u>	<u>\$ 723,245</u>	<u>\$ 680</u>	<u>\$ 18,369</u>

**Debt
Service**

Debt Service	Total	
	2020	2019
\$ 11	\$ 1,216,294	\$ 909,793
-	25,329	18,903
-	15,135	22,082
<u>\$ 11</u>	<u>\$ 1,256,758</u>	<u>\$ 950,778</u>
<u>\$ -</u>	<u>\$ 7,812</u>	<u>\$ 101,765</u>
-	512,128	331,680
11	11	11
-	19,049	667
-	717,758	516,655
<u>11</u>	<u>1,248,946</u>	<u>849,013</u>
<u>\$ 11</u>	<u>\$ 1,256,758</u>	<u>\$ 950,778</u>

Village of Willowbrook, Illinois
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
(With Comparative Totals)
Year Ended April 30, 2020

	<u>Special Revenue</u>		<u>Capital Projects</u>	
	<u>Motor Fuel Tax</u>	<u>Hotel/ Motel Tax</u>	<u>Capital Projects</u>	<u>Land Acquisition, Facility Expansion and Renovation</u>
Revenues				
Taxes				
Hotel/motel taxes	\$ -	\$ 233,284	\$ -	\$ -
Intergovernmental				
Motor fuel tax allotments	315,141	-	-	-
Investment income	8,044	10,462	13	-
	<u>323,185</u>	<u>243,746</u>	<u>13</u>	<u>-</u>
Total revenues				
Expenditures				
General Government	-	42,643	-	-
Highways and Streets	142,737	-	-	-
Capital outlay	-	-	-	6,400
Debt service				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
	<u>142,737</u>	<u>42,643</u>	<u>-</u>	<u>6,400</u>
Total expenditures				
Excess (Deficiency) in Revenues Over Expenditures	<u>180,448</u>	<u>201,103</u>	<u>13</u>	<u>(6,400)</u>
Other Financing Sources (Uses)				
Transfers in				
Transfer from General Fund	-	-	-	24,769
Transfer from Water Fund	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,769</u>
Net Change in Fund Balance	180,448	201,103	13	18,369
Fund Balance				
May 1	<u>331,680</u>	<u>516,655</u>	<u>667</u>	<u>-</u>
April 30	<u>\$ 512,128</u>	<u>\$ 717,758</u>	<u>\$ 680</u>	<u>\$ 18,369</u>

**Debt
Service**

Debt Service	Total	
	2020	2019
\$ -	\$ 233,284	\$ 253,230
-	315,141	216,785
-	18,519	16,226
-	566,944	486,241
-	42,643	90,621
-	142,737	183,485
-	6,400	376,624
214,200	214,200	209,200
112,144	112,144	116,328
326,344	518,124	976,258
(326,344)	48,820	(490,017)
278,873	303,642	644,110
47,471	47,471	46,601
326,344	351,113	690,711
-	399,933	200,694
11	849,013	648,319
\$ 11	\$ 1,248,946	\$ 849,013

**Nonmajor Government Funds –
Individual Fund Statements**

Village of Willowbrook, Illinois
Motor Fuel Tax Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2020

	<u>2020</u>		<u>Actual</u>	<u>2019</u> <u>Actual</u>
	<u>Original and Final Appropriations</u>	<u>Original and Final Operating Budget</u>		
Revenues				
Intergovernmental				
Motor fuel tax allotment	\$ -	\$ 217,343	\$ 315,141	\$ 216,785
Investment income	-	4,500	8,044	6,893
	<u>-</u>	<u>221,843</u>	<u>323,185</u>	<u>223,678</u>
Total revenues				
Expenditures				
Highways and Streets				
Contractual services				
Engineering	-	-	2,327	-
Street maintenance contract	530,896	265,448	140,410	183,485
	<u>530,896</u>	<u>265,448</u>	<u>142,737</u>	<u>183,485</u>
Total expenditures				
Net Change in Fund Balance	<u>\$ (530,896)</u>	<u>\$ (43,605)</u>	180,448	40,193
Fund Balance, Beginning			<u>331,680</u>	<u>291,487</u>
Fund Balance, Ending			<u>\$ 512,128</u>	<u>\$ 331,680</u>

Village of Willowbrook, Illinois
Hotel/Motel Tax Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2020

	2020		Actual	2019 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
Revenues				
Taxes				
Hotel/motel taxes	\$ 496,000	\$ 248,000	\$ 233,284	\$ 253,230
Investment income	12,000	6,000	10,462	9,084
Total revenues	<u>508,000</u>	<u>254,000</u>	<u>243,746</u>	<u>262,314</u>
Expenditures				
General Government				
Administration				
Supplies and materials				
Fees, dues and subscriptions	24,000	12,000	11,911	12,988
Postage	500	250	1	-
Public relations and promotions				
Commodities				
Willowbrook mobile phone app	2,400	1,200	1,245	1,185
Grant pilot program	10,000	5,000	-	-
Landscape beautification	20,920	10,460	7,460	6,490
Advertising	150,000	75,000	16,526	64,458
Chamber directory	6,000	3,000	3,000	3,000
Special events				
Other				
Wine and dine intelligently	4,000	2,000	-	-
Special promotional events	5,000	2,500	2,500	2,500
Total expenditures	<u>222,820</u>	<u>111,410</u>	<u>42,643</u>	<u>90,621</u>
Net Change in Fund Balance	<u>\$ 285,180</u>	<u>\$ 142,590</u>	201,103	171,693
Fund Balance, Beginning			<u>516,655</u>	<u>344,962</u>
Fund Balance, Ending			<u>\$ 717,758</u>	<u>\$ 516,655</u>

Village of Willowbrook, Illinois
Capital Projects Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
(With Comparative Actual)
Year Ended April 30, 2020

	2020 Actual	2019 Actual
Revenues		
Investment income	\$ 13	\$ 244
Expenditures		
None	-	-
Net Change in Fund Balance	13	244
Fund Balance, Beginning	667	423
Fund Balance, Ending	\$ 680	\$ 667

Village of Willowbrook, Illinois
Land Acquisition, Facility Expansion and Renovation Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2020

	2020		Actual	2019 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
Revenues				
None	\$ -	\$ -	\$ -	\$ -
Expenditures				
Capital outlay				
Police Department remodel	-	-	-	869
Community resource center remodel	240,000	120,000	6,400	373,755
Facilities	-	-	-	2,000
Total expenditures	240,000	120,000	6,400	376,624
Excess (Deficiency) of Revenues Over Expenditures	(240,000)	(120,000)	(6,400)	(376,624)
Other Financing Sources				
Transfer from General Fund	-	120,000	24,769	365,183
Net Change In Fund Balances	<u>\$ (240,000)</u>	<u>\$ -</u>	18,369	(11,441)
Fund Balance, Beginning			-	11,441
Fund Balance, Ending			<u>\$ 18,369</u>	<u>\$ -</u>

Village of Willowbrook, Illinois
Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2020

	2020		Actual	2019 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
Revenues				
Investment income	\$ -	\$ -	\$ -	\$ 5
Expenditures				
Debt service				
Principal retirement	428,400	214,200	214,200	209,200
Interest and fiscal charges	224,288	112,144	112,144	116,328
Total expenditures	652,688	326,344	326,344	325,528
Excess (Deficiency) of Revenues Over Expenditures	<u>(652,688)</u>	<u>(326,344)</u>	<u>(326,344)</u>	<u>(325,523)</u>
Other Financing Sources				
Transfers in				
General Fund	-	278,873	278,873	278,927
Water Fund	-	47,471	47,471	46,601
Total other financing sources	-	326,344	326,344	325,528
Net Change in Fund Balance	<u>\$ (652,688)</u>	<u>\$ -</u>	-	5
Fund Balance, Beginning			11	6
Fund Balance, Ending			<u>\$ 11</u>	<u>\$ 11</u>

Proprietary Fund

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

Enterprise Fund

Village of Willowbrook, Illinois

Water Fund

Schedule of Net Position by Subfund

April 30, 2020

	Water Operating	Water Capital	Eliminations	Total
Assets				
Current Assets				
Cash and investments	\$ 1,381,460	\$ 845,745	\$ -	\$ 2,227,205
Receivables				
Accounts, net	514,077	-	-	514,077
Prepaid expenses	350	-	-	350
Total current assets	1,895,887	845,745	-	2,741,632
Noncurrent Assets				
Capital assets being depreciated	10,108,189	-	-	10,108,189
Accumulated depreciation	(6,071,726)	-	-	(6,071,726)
Total noncurrent assets	4,036,463	-	-	4,036,463
Total assets	5,932,350	845,745	-	6,778,095
Deferred Outflows of Resources				
IMRF pension	219,759	-	-	219,759
Liabilities				
Current Liabilities				
Accounts payable	137,309	-	-	137,309
Accrued wages payable	6,745	-	-	6,745
Deposits payable	10,110	-	-	10,110
Due to other funds	13,379	-	-	13,379
Interest payable	6,646	-	-	6,646
Compensated absences - current	820	-	-	820
Bonds payable - current	11,314	-	-	11,314
Loans payable - current	40,302	-	-	40,302
Total current liabilities	226,625	-	-	226,625
Long-Term Liabilities				
Compensated absences	7,384	-	-	7,384
Bonds payable	306,514	-	-	306,514
Loans payable	730,262	-	-	730,262
Net pension liability - IMRF	321,094	-	-	321,094
Total long-term liabilities	1,365,254	-	-	1,365,254
Total liabilities	1,591,879	-	-	1,591,879
Deferred Inflows of Resources				
IMRF pension	79,668	-	-	79,668
Net Position				
Net investment in capital assets	2,948,071	-	-	2,948,071
Unrestricted	1,532,491	845,745	-	2,378,236
Total net position	\$ 4,480,562	\$ 845,745	\$ -	\$ 5,326,307

Village of Willowbrook, Illinois

Water Fund

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

Year Ended April 30, 2020

	Water Operating	Water Capital	Eliminations	Total
Operating Revenues				
Charges for services				
Water usage	\$ 3,168,908	\$ -	\$ -	\$ 3,168,908
Water meter sales	10,680	-	-	10,680
Water meter reading fees	6,229	-	-	6,229
Construction usage	2,435	-	-	2,435
Water penalties	11,286	-	-	11,286
Water shutoff/NSF fee	7,665	-	-	7,665
	<u>3,207,203</u>	<u>-</u>	<u>-</u>	<u>3,207,203</u>
Total operating revenues				
Operating Expenses				
Administration	312,343	-	-	312,343
Operations	2,477,781	-	-	2,477,781
Depreciation	267,398	-	-	267,398
	<u>3,057,522</u>	<u>-</u>	<u>-</u>	<u>3,057,522</u>
Total operating expenses				
Operating Income	<u>149,681</u>	<u>-</u>	<u>-</u>	<u>149,681</u>
Nonoperating Revenues (Expenses)				
Investment income	19,138	9,854	-	28,992
Water connection fees	9,600	-	-	9,600
Interest expense	(24,380)	-	-	(24,380)
	<u>4,358</u>	<u>9,854</u>	<u>-</u>	<u>14,212</u>
Total nonoperating revenues (expenses)				
Net Income Before Transfers	<u>154,039</u>	<u>9,854</u>	<u>-</u>	<u>163,893</u>
Transfers				
Transfers in	-	400,000	(400,000)	-
Transfers out	(447,471)	-	400,000	(47,471)
	<u>(447,471)</u>	<u>400,000</u>	<u>-</u>	<u>(47,471)</u>
Net transfers				
Change in Net Position	(293,432)	409,854	-	116,422
Net Position, May 1	<u>4,773,994</u>	<u>435,891</u>	<u>-</u>	<u>5,209,885</u>
Net Position, April 30	<u>\$ 4,480,562</u>	<u>\$ 845,745</u>	<u>\$ -</u>	<u>\$ 5,326,307</u>

Village of Willowbrook, Illinois
Water Fund
Schedule of Cash Flows by Subfund
Year Ended April 30, 2020

	Water Operating	Water Capital	Total
Cash Flows from Operating Activities			
Receipts from customers and users	\$ 3,185,357	\$ -	\$ 3,185,357
Payments to suppliers	(2,542,717)	(8,421)	(2,551,138)
Payments to employees	(340,977)	-	(340,977)
Net cash provided by (used in) operating activities	<u>301,663</u>	<u>(8,421)</u>	<u>293,242</u>
Cash Flows from Noncapital Financing Activities			
Water connection fees	9,599	-	9,599
Interfund borrowings	(3,172)	-	(3,172)
Transfers in (out)	(447,471)	400,000	(47,471)
Net cash provided by (used in) noncapital financing activities	<u>(441,044)</u>	<u>400,000</u>	<u>(41,044)</u>
Cash Flows from Capital and Related Financing Activities			
Bond principal payments	(10,800)	-	(10,800)
Bond interest payments	(24,635)	-	(24,635)
Loan payments	(39,563)	-	(39,563)
Acquisition of capital assets	(46,282)	-	(46,282)
Net cash used in capital and related financing activities	<u>(121,280)</u>	<u>-</u>	<u>(121,280)</u>
Cash Flows from Investing Activities			
Interest received	19,138	9,854	28,992
Net Increase (Decrease) in Cash and Cash Equivalents	(241,523)	401,433	159,910
Cash and Cash Equivalents			
May 1	<u>1,622,983</u>	<u>444,312</u>	<u>2,067,295</u>
April 30	<u>\$ 1,381,460</u>	<u>\$ 845,745</u>	<u>\$ 2,227,205</u>
Reconciliation of Operating Income to Net Cash Provided by (Used in) Operating Activities			
Operating income	\$ 149,681	\$ -	\$ 149,681
Adjustments to reconcile operating income to net cash provided by (used in) operating activities			
Depreciation	267,398	-	267,398
Changes in assets, deferred outflows, liabilities and deferred inflows			
Accounts receivable	(22,896)	-	(22,896)
Prepaid expenses	(350)	-	(350)
Deferred outflows - IMRF Regular Plan	(50,189)	-	(50,189)
Deferred inflows - IMRF Regular Plan	37,775	-	37,775
Accounts payable	(38,054)	(8,421)	(46,475)
Accrued wages payable	1,119	-	1,119
Compensated absences	(20,010)	-	(20,010)
Deposits payable	1,050	-	1,050
Net pension liability	(23,861)	-	(23,861)
Net cash provided by (used in) operating activities	<u>\$ 301,663</u>	<u>\$ (8,421)</u>	<u>\$ 293,242</u>

Village of Willowbrook, Illinois
Water Operating Subfund
Schedule of Revenues, Expenses and Changes in Net Position -
Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2020

	2020		Actual	2019 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
Operating Revenues				
Charges for services				
Water usage	\$ -	\$ 3,200,000	\$ 3,168,908	\$ 3,301,993
Water meter sales	-	3,000	10,680	12,558
Water meter reading fees	-	5,000	6,229	6,481
Construction usage	-	1,000	2,435	5,315
Water penalties	-	5,000	11,286	15,229
Water shutoff/NSF fees	-	2,500	7,665	8,985
Total operating revenues	<u>-</u>	<u>3,216,500</u>	<u>3,207,203</u>	<u>3,350,561</u>
Operating Expenses				
Administration	874,664	437,332	312,343	374,470
Operations	5,317,418	2,658,709	2,477,781	2,593,455
Depreciation	-	-	267,398	267,506
Total operating expenses	<u>6,192,082</u>	<u>3,096,041</u>	<u>3,057,522</u>	<u>3,235,431</u>
Operating Income (Loss)	<u>(6,192,082)</u>	<u>120,459</u>	<u>149,681</u>	<u>115,130</u>
Nonoperating Revenues (Expenses)				
Investment income	-	12,000	19,138	21,980
Water connection fees	-	3,000	9,600	10,400
Interest expense	-	(24,291)	(24,380)	(24,980)
Total nonoperating revenues (expenses)	<u>-</u>	<u>(9,291)</u>	<u>4,358</u>	<u>7,400</u>
Net Income (Loss) Before Transfers	<u>(6,192,082)</u>	<u>111,168</u>	<u>154,039</u>	<u>122,530</u>
Transfers Out				
Debt Service Fund	(94,942)	(47,471)	(47,471)	(46,601)
Water Capital Subfund	(800,000)	(400,000)	(400,000)	(400,000)
Total transfers out	<u>(894,942)</u>	<u>(447,471)</u>	<u>(447,471)</u>	<u>(446,601)</u>
Change in Net Position	<u>\$ (7,087,024)</u>	<u>\$ (336,303)</u>	<u>(293,432)</u>	<u>(324,071)</u>
Net Position, May 1			<u>4,773,994</u>	<u>5,098,065</u>
Net Position, April 30			<u>\$ 4,480,562</u>	<u>\$ 4,773,994</u>

Village of Willowbrook, Illinois
Water Operating Subfund
Schedule of Operating Expenses - Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2020

	2020			2019 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
Administration				
Personal services				
Salaries, permanent employees	\$ 442,358	\$ 221,179	\$ 163,713	\$ 179,308
Overtime	80,000	40,000	29,339	48,754
Part-time, labor	20,000	10,000	5,262	1,774
Salaries, clerical	51,332	25,666	25,939	25,445
Health/dental/life insurance	93,240	46,620	53,695	42,402
Unemployment insurance	372	186	732	206
Medicare	7,936	3,968	3,091	3,596
Social Security	33,934	16,967	13,172	14,327
IMRF	64,492	32,246	(9,132)	28,265
Total personal services	<u>793,664</u>	<u>396,832</u>	<u>285,811</u>	<u>344,077</u>
Contractual services				
Phone, telephone	15,000	7,500	6,250	6,593
Village attorney	2,000	1,000	-	-
Total contractual services	<u>17,000</u>	<u>8,500</u>	<u>6,250</u>	<u>6,593</u>
Supplies and materials				
Office supplies	1,500	750	564	77
Printing and publishing	8,000	4,000	5,162	5,030
Gas, oil, wash and mileage	17,000	8,500	9,082	10,316
Schools, conferences and travel	3,000	1,500	1,078	1,341
Reimbursable personnel expenses	300	150	-	-
Fees, dues and subscriptions	1,200	600	112	1,115
Postage and meter rent	12,000	6,000	4,284	5,921
Total supplies and materials	<u>43,000</u>	<u>21,500</u>	<u>20,282</u>	<u>23,800</u>
Risk management				
Insurance deductible	20,000	10,000	-	-
Equipment				
Furniture and office equipment	1,000	500	-	-
Total administration	<u>874,664</u>	<u>437,332</u>	<u>312,343</u>	<u>374,470</u>
Operations				
Contractual services				
Engineering	5,000	2,500	-	460
Administrative fees	1,151,334	575,667	575,667	498,805

(Cont.)

Village of Willowbrook, Illinois
Water Operating Subfund
Schedule of Operating Expenses - Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2020

	2020		Actual	2019 Actual
	Original and Final Appropriations	Original and Final Operating Budget		
Data processing				
EDP equipment/software	\$ 5,600	\$ 2,800	\$ 2,486	\$ -
EDP licenses	16,000	8,000	7,716	7,641
EDP personnel training	2,600	1,300	-	-
Total data processing	<u>24,200</u>	<u>12,100</u>	<u>10,202</u>	<u>7,641</u>
Water production				
Contractual services				
Energy, electric pump	28,000	14,000	19,785	16,307
Landscape, wells 1 and 3	1,000	500	-	-
Landscape, standpipe	2,000	1,000	-	-
Total water production	<u>31,000</u>	<u>15,500</u>	<u>19,785</u>	<u>16,307</u>
Supplies and materials				
Chemicals	3,000	1,500	942	1,205
Sampling analysis	10,000	5,000	4,245	5,245
Total water production	<u>13,000</u>	<u>6,500</u>	<u>5,187</u>	<u>6,450</u>
Equipment				
Maintenance, pumps and well 3	1,000	500	-	660
Maintenance standpipe	1,000	500	22	171
Total water production	<u>2,000</u>	<u>1,000</u>	<u>22</u>	<u>831</u>
Other				
Purchase of water	<u>3,479,000</u>	<u>1,739,500</u>	<u>1,594,719</u>	<u>1,720,642</u>
Total water production	<u>3,525,000</u>	<u>1,762,500</u>	<u>1,619,713</u>	<u>1,744,230</u>
Water storage				
Equipment				
Well House Repair and Maintenance, L.H.V.	3,000	1,500	2,400	4,760
Well House Repair and Maintenance, W.E.P.	2,000	1,000	1,844	7,109
Materials and Supplies, standpipe	5,000	2,500	2,426	2,407
Repair and Maintenance, standpipe	10,000	5,000	6,220	25,363
Total water storage	<u>20,000</u>	<u>10,000</u>	<u>12,890</u>	<u>39,639</u>

(Cont.)

Village of Willowbrook, Illinois
Water Operating Subfund
Schedule of Operating Expenses - Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2020

	<u>2020</u>			2019 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
Transmission and distribution				
Contractual services				
Leak surveys	\$ 18,000	\$ 9,000	\$ 5,905	\$ 12,700
Water distribution repair and maintenance	300,000	150,000	199,007	229,539
Landscape, other	3,000	1,500	-	736
	<u>321,000</u>	<u>160,500</u>	<u>204,912</u>	<u>242,975</u>
Equipment				
Operating equipment	6,000	3,000	3,480	79
JULIE maintenance and supply	1,000	500	71	-
Materials and supplies distribution	70,000	35,000	35,101	58,990
	<u>77,000</u>	<u>38,500</u>	<u>38,652</u>	<u>59,069</u>
Total transmission and distribution	<u>398,000</u>	<u>199,000</u>	<u>243,564</u>	<u>302,044</u>
Metering and billing				
Contractual services				
Meters flow testing	23,492	11,746	-	265
Equipment				
Metering equipment, new	30,000	15,000	8,976	371
Meter replacement	3,000	1,500	345	-
Maintenance, meter equipment	5,000	2,500	-	-
	<u>38,000</u>	<u>19,000</u>	<u>9,321</u>	<u>371</u>
Total metering and billing	<u>61,492</u>	<u>30,746</u>	<u>9,321</u>	<u>636</u>
Capital improvements				
Capital outlay				
Vehicles	112,392	56,196	46,291	-
Distribution system replacement	20,000	10,000	6,416	-
	<u>132,392</u>	<u>66,196</u>	<u>52,707</u>	<u>-</u>
Less capital assets capitalized	-	-	(46,283)	-
Total operations	<u>5,317,418</u>	<u>2,658,709</u>	<u>2,477,781</u>	<u>2,593,455</u>
Depreciation	-	-	267,398	267,506
Total Operating Expenses	<u>\$ 6,192,082</u>	<u>\$ 3,096,041</u>	<u>\$ 3,057,522</u>	<u>\$ 3,235,431</u>

Village of Willowbrook, Illinois
Water Capital Subfund
Schedule of Revenues, Expenses and Changes in Net Position -
Budget and Actual
(With Comparative Actual)
Year Ended April 30, 2020

	2020			2019 Actual
	Original and Final Appropriations	Original and Final Operating Budget	Actual	
Operating Revenues	\$ -	\$ -	\$ -	\$ -
Operating Expenses				
Operations				
Capital improvements				
Water system improvements	120,000	60,000	-	8,452
MTU replacement	2,000	1,000	-	-
DCU upgrade	-	-	-	8,400
Total capital improvements	122,000	61,000	-	16,852
Total operating expenses	122,000	61,000	-	16,852
Operating Loss	(122,000)	(61,000)	-	(16,852)
Nonoperating Revenues				
Investment income	-	6,000	9,854	8,102
Net Income (Loss) Before Transfers	(122,000)	(55,000)	9,854	(8,750)
Transfers				
Transfer in				
Water Operating Subfund	-	400,000	400,000	400,000
Change in Net Position	<u>\$ (122,000)</u>	<u>\$ 345,000</u>	409,854	391,250
Net Position, May 1			435,891	44,641
Net Position, April 30			<u>\$ 845,745</u>	<u>\$ 435,891</u>

Village of Willowbrook, Illinois
Water Operating Subfund
Schedule of Capital Assets and Accumulated Depreciation
Year Ended April 30, 2020

Assets					
	Balances			Balances	
	May 1	Additions	Retirements	April 30	
Buildings	\$ 3,330,333	\$ -	\$ -	\$ 3,330,333	
Distribution system	5,636,730	-	-	5,636,730	
Machinery and equipment	832,818	-	-	832,818	
Vehicles	262,026	46,282	-	308,308	
	<u>\$ 10,061,907</u>	<u>\$ 46,282</u>	<u>\$ -</u>	<u>\$ 10,108,189</u>	
Accumulated Depreciation					
	Balances			Balances	Book
	May 1	Additions	Retirements	April 30	Value
Buildings	\$ 1,351,812	\$ 95,468	\$ -	\$ 1,447,280	\$ 1,883,053
Distribution system	3,687,906	123,890	-	3,811,796	1,824,934
Machinery and equipment	535,479	29,186	-	564,665	268,153
Vehicles	229,131	18,854	-	247,985	60,323
	<u>\$ 5,804,328</u>	<u>\$ 267,398</u>	<u>\$ -</u>	<u>\$ 6,071,726</u>	<u>\$ 4,036,463</u>

Fiduciary Funds

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

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

Village of Willowbrook, Illinois
Police Pension Fund
Statement of Fiduciary Net Position
April 30, 2020

Assets

Cash and cash equivalents	\$	66,375
Investments, at fair value		
Money market account		3,195
Mutual funds		12,944,158
Exchange traded funds		636,499
State and local obligations		1,049,275
U.S. Treasury obligations		695,720
U.S. agency obligations		5,465,254
Mortgage backed securities		3,008
Corporate bonds		1,866,586
Receivables		
Accrued interest		84,415
		<hr/>
Total assets		22,814,485

Liabilities

Accounts payable		100
		<hr/>

Net Position

Restricted for pensions	\$	22,814,385
		<hr/> <hr/>

Village of Willowbrook, Illinois
Police Pension Fund
Statement of Changes in Fiduciary Net Position -
Budget and Actual
Year Ended April 30, 2020

	Original and Final Appropriations	Original and Final Operating Budget	Actual
Additions			
Contributions			
Village contributions	\$ -	\$ 986,858	\$ 986,858
Police contributions	-	206,484	201,309
Total contributions	<u>-</u>	<u>1,193,342</u>	<u>1,188,167</u>
Investment income			
Interest income	-	500,000	735,290
Net depreciation in fair value of investments	-	-	(261,344)
Total investment income	-	500,000	473,946
Less investment expense	<u>(55,000)</u>	<u>(27,500)</u>	<u>(28,664)</u>
Net investment income	<u>(55,000)</u>	<u>472,500</u>	<u>445,282</u>
Total additions	<u>(55,000)</u>	<u>1,665,842</u>	<u>1,633,449</u>
Deductions			
Administration	53,758	26,879	20,580
Benefits and refunds	<u>2,865,216</u>	<u>1,432,608</u>	<u>1,510,460</u>
Total deductions	<u>2,918,974</u>	<u>1,459,487</u>	<u>1,531,040</u>
Change in Net Position	<u>\$ (2,973,974)</u>	<u>\$ 206,355</u>	102,409
Net Position Restricted for Pensions			
May 1			<u>22,711,976</u>
April 30			<u>\$ 22,814,385</u>

Village of Willowbrook, Illinois
Police Pension Fund
Schedule of Deductions - Budget and Actual
Year Ended April 30, 2020

	Original and Final Appropriations	Original and Final Operating Budget	Actual
Administration			
Contractual services			
Legal fees	\$ 8,000	\$ 4,000	\$ 1,050
Audit	6,826	3,413	3,413
Actuary services	8,800	4,400	4,400
Fiduciary insurance	6,350	3,175	3,187
Supplies and materials			
Meetings, travel and conferences	8,420	4,210	2,669
Fees, dues and subscriptions	1,600	800	795
Other			
Filing fees	8,762	4,381	4,316
Exams, physical	5,000	2,500	750
Total administration	53,758	26,879	20,580
Benefits and refunds			
Personal services			
Pension benefits	2,578,920	1,289,460	1,314,280
Widow pension benefits	-	-	41,591
Disability benefits - non-duty	142,114	71,057	71,152
Disability benefits - duty	144,182	72,091	72,091
Separation refunds	-	-	11,346
Total benefits and refunds	2,865,216	1,432,608	1,510,460
Total deductions	\$ 2,918,974	\$ 1,459,487	\$ 1,531,040

Village of Willowbrook, Illinois
Agency Fund
Statement of Changes in Assets and Liabilities
Year Ended April 30, 2020

	Balances	May 1	Additions	Deductions	Balances
					April 30
Special Service Area #1					
Assets					
Cash and cash equivalents	\$	13,898	\$ 327,077	\$ 322,465	\$ 18,510
Liabilities					
Due to bondholders	\$	13,898	\$ 327,077	\$ 322,465	\$ 18,510

**Statistical Section
(Unaudited)**

Village of Willowbrook, Illinois

Statistical Section

April 30, 2020

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

Contents

Financial Trends..... 131-140

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

Revenue Capacity 141-147

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

Debt Capacity..... 148-152

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

Demographic and Economic Information 153-154

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

Operating Information..... 155-157

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

Sources:

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

Financial Trends

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

Fiscal Year	2011	2012	2013	2014
Governmental Activities				
Net investment in capital assets	\$ 5,432,000	\$ 5,325,994	\$ 5,264,425	\$ 7,214,454
Restricted	198,491	236,478	284,836	542,007
Unrestricted	<u>3,480,632</u>	<u>4,684,282</u>	<u>6,554,108</u>	<u>5,661,970</u>
Total governmental activities	<u>\$ 9,111,123</u>	<u>\$ 10,246,754</u>	<u>\$ 12,103,369</u>	<u>\$ 13,418,431</u>
Business-Type Activities				
Net investment in capital assets	\$ 4,158,510	\$ 3,977,385	\$ 3,774,481	\$ 3,609,593
Unrestricted	<u>746,877</u>	<u>795,702</u>	<u>951,625</u>	<u>1,336,957</u>
Total business-type activities	<u>\$ 4,905,387</u>	<u>\$ 4,773,087</u>	<u>\$ 4,726,106</u>	<u>\$ 4,946,550</u>
Primary Government				
Net investment in capital assets	\$ 9,590,510	\$ 9,303,379	\$ 9,038,906	\$ 10,824,047
Restricted	198,491	236,478	284,836	542,007
Unrestricted	<u>4,227,509</u>	<u>5,479,984</u>	<u>7,505,733</u>	<u>6,998,927</u>
Total primary government	<u>\$ 14,016,510</u>	<u>\$ 15,019,841</u>	<u>\$ 16,829,475</u>	<u>\$ 18,364,981</u>

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

Data Source

Audited Financial Statements

2015	2016 *	2017	2018	2019	2020
\$ 8,024,923	\$ 8,363,778	\$ 8,399,784	\$ 9,907,236	\$ 10,070,116	\$ 10,020,765
457,565	725,914	681,450	1,411,724	1,613,789	2,361,291
<u>5,664,954</u>	<u>(1,707,911)</u>	<u>(1,109,203)</u>	<u>(2,544,020)</u>	<u>(3,680,857)</u>	<u>(5,992,416)</u>
<u>\$ 14,147,442</u>	<u>\$ 7,381,781</u>	<u>\$ 7,972,031</u>	<u>\$ 8,774,940</u>	<u>\$ 8,003,048</u>	<u>\$ 6,389,640</u>
\$ 3,433,566	\$ 3,275,124	\$ 3,228,303	\$ 3,336,693	\$ 3,118,824	\$ 2,948,071
1,363,748	1,868,299	1,968,263	1,806,013	2,091,061	2,378,236
<u>\$ 4,797,314</u>	<u>\$ 5,143,423</u>	<u>\$ 5,196,566</u>	<u>\$ 5,142,706</u>	<u>\$ 5,209,885</u>	<u>\$ 5,326,307</u>
\$ 11,458,489	\$ 11,638,902	\$ 11,628,087	\$ 13,243,929	\$ 13,188,940	\$ 12,968,836
457,565	725,914	681,450	1,411,724	1,613,789	2,361,291
7,028,702	160,388	859,060	(738,007)	(1,589,796)	(3,614,180)
<u>\$ 18,944,756</u>	<u>\$ 12,525,204</u>	<u>\$ 13,168,597</u>	<u>\$ 13,917,646</u>	<u>\$ 13,212,933</u>	<u>\$ 11,715,947</u>

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

Fiscal Year	2011	2012	2013	2014
Expenses				
Governmental activities				
General Government	\$ 1,556,376	\$ 1,739,298	\$ 1,749,392	\$ 1,841,555
Public Safety	4,258,303	4,373,892	4,010,474	4,328,867
Highways and Streets	1,057,522	950,258	938,227	1,341,547
Economic Development	297,862	304,086	316,451	305,157
Health and Welfare	30,324	27,278	27,278	24,715
Culture and Recreation	313,221	303,412	318,719	353,247
Interest expense	174,178	144,095	136,043	79,561
Total governmental activities expenses	7,687,786	7,842,319	7,496,584	8,274,649
Business-type activities				
Water	1,877,324	2,003,198	2,416,263	2,707,392
Total primary government expenses	<u>\$ 9,565,110</u>	<u>\$ 9,845,517</u>	<u>\$ 9,912,847</u>	<u>\$ 10,982,041</u>
Program Revenues				
Governmental activities				
Charges for services				
General Government	\$ 562,361	\$ 508,939	\$ 641,209	\$ 654,947
Public Safety	833,883	747,380	731,788	961,076
Highways and Streets	15,556	17,279	10,507	1,393
Culture and Recreation	57,972	63,839	69,031	83,797
Operating grants and contributions	348,037	359,153	384,983	321,364
Capital grants and contributions	50,000	48,890	12,110	-
Total governmental activities program revenues	1,867,809	1,745,480	1,849,628	2,022,577
Business-type activities				
Charges for services				
Water	1,838,799	1,917,042	2,364,897	2,976,709
Total primary government program revenues	<u>\$ 3,706,608</u>	<u>\$ 3,662,522</u>	<u>\$ 4,214,525</u>	<u>\$ 4,999,286</u>
Net (Expense) Revenue				
Governmental activities	\$ (5,819,977)	\$ (6,096,839)	\$ (5,646,956)	\$ (6,252,072)
Business-type activities	<u>(38,525)</u>	<u>(86,156)</u>	<u>(51,366)</u>	<u>269,317</u>
Total primary government net expense	<u>\$ (5,858,502)</u>	<u>\$ (6,182,995)</u>	<u>\$ (5,698,322)</u>	<u>\$ (5,982,755)</u>

Data Source

Audited Financial Statements

	2015	2016	2017	2018	2019	2020
\$	1,900,670	\$ 1,881,558	\$ 1,924,865	\$ 1,955,420	\$ 2,295,395	\$ 2,425,266
	4,255,941	4,908,296	5,117,341	5,411,704	5,693,137	5,939,510
	1,400,163	1,502,321	1,959,066	1,551,186	1,502,118	1,517,939
	978,200	-	37,717	13,208	24,447	2,007,106
	31,749	29,770	28,870	32,039	33,480	36,300
	313,354	300,654	375,014	429,249	449,727	456,437
	186,432	129,493	123,336	116,723	112,600	108,384
	<u>9,066,509</u>	<u>8,752,092</u>	<u>9,566,209</u>	<u>9,509,529</u>	<u>10,110,904</u>	<u>12,490,942</u>
	<u>3,130,338</u>	<u>2,924,596</u>	<u>3,105,883</u>	<u>3,496,606</u>	<u>3,277,263</u>	<u>3,081,902</u>
\$	<u><u>12,196,847</u></u>	<u><u>11,676,688</u></u>	<u><u>12,672,092</u></u>	<u><u>13,006,135</u></u>	<u><u>13,388,167</u></u>	<u><u>15,572,844</u></u>
\$	755,454	\$ 643,597	\$ 715,128	\$ 809,185	\$ 1,036,133	\$ 1,019,303
	820,825	525,474	910,371	840,834	1,081,612	860,003
	30,433	60,128	36,038	9,954	16,774	36,008
	73,174	44,709	34,415	32,725	34,621	16,680
	315,576	304,082	244,246	224,530	229,154	390,280
	31,188	99,623	-	528,646	129,683	-
	<u>2,026,650</u>	<u>1,677,613</u>	<u>1,940,198</u>	<u>2,445,874</u>	<u>2,527,977</u>	<u>2,322,274</u>
	<u>3,029,038</u>	<u>3,511,715</u>	<u>3,199,322</u>	<u>3,465,827</u>	<u>3,355,646</u>	<u>3,216,803</u>
\$	<u><u>5,055,688</u></u>	<u><u>5,189,328</u></u>	<u><u>5,139,520</u></u>	<u><u>5,911,701</u></u>	<u><u>5,883,623</u></u>	<u><u>5,539,077</u></u>
\$	(7,039,859)	\$ (7,074,479)	\$ (7,626,011)	\$ (7,063,655)	\$ (7,582,927)	\$ (10,168,668)
	<u>(101,300)</u>	<u>587,119</u>	<u>93,439</u>	<u>(30,779)</u>	<u>78,383</u>	<u>134,901</u>
\$	<u><u>(7,141,159)</u></u>	<u><u>(6,487,360)</u></u>	<u><u>(7,532,572)</u></u>	<u><u>(7,094,434)</u></u>	<u><u>(7,504,544)</u></u>	<u><u>(10,033,767)</u></u>

(Cont.)

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

Fiscal Year	2011	2012	2013	2014
General Revenues and Other Changes in Net Position				
Governmental activities				
Taxes				
Property	\$ 879,734	\$ 904,953	\$ 964,324	\$ 973,285
Utility	1,188,217	1,154,990	1,138,881	1,130,944
Places of eating	-	-	-	-
Hotel/motel	-	-	-	-
Business district	-	-	-	-
Other	693,209	725,784	767,303	806,443
Intergovernmental				
Sales taxes	3,401,417	3,586,763	3,669,825	3,627,099
Income taxes	699,127	699,674	769,630	832,190
Investment income	29,964	7,896	6,565	4,041
Miscellaneous	107,573	102,252	189,261	141,754
Gain on sale of capital assets	-	-	-	-
Transfers in (out)	51,118	50,158	(2,218)	51,378
Total governmental activities	<u>7,050,359</u>	<u>7,232,470</u>	<u>7,503,571</u>	<u>7,567,134</u>
Business-type activities				
Investment income	3,400	2,371	1,567	1,055
Miscellaneous	500	1,643	600	1,450
Transfers in (out)	(51,118)	(50,158)	2,218	(51,378)
Total business-type activities	<u>(47,218)</u>	<u>(46,144)</u>	<u>4,385</u>	<u>(48,873)</u>
Total primary government	<u>\$ 7,003,141</u>	<u>\$ 7,186,326</u>	<u>\$ 7,507,956</u>	<u>\$ 7,518,261</u>
Change in Net Position				
Governmental activities	\$ 1,230,382	\$ 1,135,631	\$ 1,856,615	\$ 1,315,062
Business-type activities	<u>(85,743)</u>	<u>(132,300)</u>	<u>(46,981)</u>	<u>220,444</u>
Total primary government change in net position	<u>\$ 1,144,639</u>	<u>\$ 1,003,331</u>	<u>\$ 1,809,634</u>	<u>\$ 1,535,506</u>

Data Source

Audited Financial Statements

	2015	2016	2017	2018	2019	2020
\$	996,382	\$ 180,248	\$ 170,653	\$ 181,033	\$ 187,616	\$ 188,908
	1,051,378	970,028	963,128	932,667	903,954	835,251
	-	-	-	-	-	517,440
	-	-	-	-	-	233,284
	-	-	-	-	-	627,684
	779,038	1,011,814	967,692	985,816	1,016,174	364,352
	3,669,365	3,816,610	3,927,986	4,431,963	4,772,278	4,390,134
	836,361	910,129	807,242	774,423	829,140	926,999
	(142)	9,311	33,331	47,001	104,509	106,547
	386,262	362,791	437,996	460,197	269,795	297,818
	-	28,606	17,689	6,119	-	19,372
	50,226	47,120	47,051	47,345	46,601	47,471
	<u>7,768,870</u>	<u>7,336,657</u>	<u>7,372,768</u>	<u>7,866,564</u>	<u>8,130,067</u>	<u>8,555,260</u>
	1,415	2,620	5,655	12,315	30,082	28,992
	875	1,500	1,100	11,949	5,315	-
	(50,226)	(47,120)	(47,051)	(47,345)	(46,601)	(47,471)
	<u>(47,936)</u>	<u>(43,000)</u>	<u>(40,296)</u>	<u>(23,081)</u>	<u>(11,204)</u>	<u>(18,479)</u>
\$	<u>7,720,934</u>	<u>7,293,657</u>	<u>7,332,472</u>	<u>7,843,483</u>	<u>8,118,863</u>	<u>8,536,781</u>
\$	729,011	\$ 262,178	\$ (253,243)	\$ 802,909	\$ 547,140	\$ (1,613,408)
	(149,236)	544,119	53,143	(53,860)	67,179	116,422
\$	<u>579,775</u>	<u>806,297</u>	<u>(200,100)</u>	<u>749,049</u>	<u>614,319</u>	<u>(1,496,986)</u>

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

Fiscal Year	2011	2012*	2013	2014
General Fund				
Reserved	\$ 148,489	\$ -	\$ -	\$ -
Unreserved	4,605,483	-	-	-
Nonspendable				
Prepays	-	139,618	139,904	134,742
Inventories	-	7,888	7,962	8,573
Restricted for				
Special recreation	-	-	17,720	23,140
Unassigned	-	2,267,468	3,602,461	4,448,662
Total General Fund	<u>4,753,972</u>	<u>2,414,974</u>	<u>3,768,047</u>	<u>4,615,117</u>
All Other Governmental Funds				
Reserved	198,332	-	-	-
Unreserved, reported in				
Special revenue funds	29,357	-	-	-
Debt service funds	159	-	-	-
Capital projects funds	251,823	-	-	-
Nonspendable				
Prepays	-	-	-	-
Restricted for				
Tourism	-	24,103	7,980	7,400
Highway and street maintenance	-	182,334	238,788	356,131
Economic development	-	30,041	20,348	155,336
Capital outlay	-	-	-	-
Assigned for				
Debt service	-	84	84	131
Capital outlay	-	3,357,196	3,254,931	1,139,115
Tourism	-	-	-	-
Unassigned	-	-	-	-
Total All Other Governmental Funds	<u>479,671</u>	<u>3,593,758</u>	<u>3,522,131</u>	<u>1,658,113</u>
Total Governmental Funds	<u>\$ 5,233,643</u>	<u>\$ 6,008,732</u>	<u>\$ 7,290,178</u>	<u>\$ 6,273,230</u>

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

Data Source

Audited Financial Statements

2015	2016	2017	2018	2019	2020
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
117,283	121,479	141,202	136,656	153,087	178,075
2,030	1,223	1,219	1,307	719	1,575
49,455	79,959	88,026	48,494	75,030	98,353
<u>5,501,469</u>	<u>5,837,708</u>	<u>5,925,276</u>	<u>4,862,049</u>	<u>5,026,889</u>	<u>5,223,961</u>
<u>5,670,237</u>	<u>6,040,369</u>	<u>6,155,723</u>	<u>5,048,506</u>	<u>5,255,725</u>	<u>5,501,964</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	3,000	3,000	-	-
496	146,100	214,363	341,962	-	-
407,614	441,653	240,791	291,487	331,680	512,128
-	-	80,428	535,153	1,099,568	1,640,289
3,140,041	2,975,189	-	-	-	-
1,124	-	-	6	11	11
85,492	85,605	290	11,864	667	19,049
-	-	-	-	516,655	717,758
<u>(51,042)</u>	<u>(22)</u>	<u>(32,149)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>3,583,725</u>	<u>3,648,525</u>	<u>506,723</u>	<u>1,183,472</u>	<u>1,948,581</u>	<u>2,889,235</u>
<u>\$ 9,253,962</u>	<u>\$ 9,688,894</u>	<u>\$ 6,662,446</u>	<u>\$ 6,231,978</u>	<u>\$ 7,204,306</u>	<u>\$ 8,391,199</u>

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

Fiscal Year	2011	2012	2013	2014
Revenues				
Taxes*	\$ 6,861,704	\$ 6,372,490	\$ 2,870,508	\$ 2,910,672
Intergovernmental*	398,037	1,107,717	4,836,548	4,780,653
Licenses and permits	335,495	308,936	389,656	419,015
Charges for services	107,407	96,627	130,060	123,707
Fines	805,386	715,735	704,981	937,080
Investment income (loss)	29,964	7,819	6,565	4,041
Miscellaneous	274,342	254,907	251,760	301,157
Total revenues	<u>8,812,335</u>	<u>8,864,231</u>	<u>9,190,078</u>	<u>9,476,325</u>
Expenditures				
General Government	1,560,284	1,638,391	1,729,023	1,734,766
Public Safety	4,237,025	4,431,394	4,062,894	4,318,239
Highways and Streets	922,241	870,763	828,383	1,264,000
Economic Development	297,862	304,086	316,451	312,930
Health and Welfare	30,324	27,278	27,278	24,715
Culture and Recreation	328,766	295,263	297,710	304,392
Capital outlay	10,282	-	-	2,090,811
Debt service				
Principal	406,386	426,261	532,494	422,256
Interest	176,503	149,519	120,891	87,542
Total expenditures	<u>7,969,673</u>	<u>8,142,955</u>	<u>7,915,124</u>	<u>10,559,651</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>842,662</u>	<u>721,276</u>	<u>1,274,954</u>	<u>(1,083,326)</u>
Other Financing Sources (Uses)				
Transfers in	159,744	3,321,744	158,744	194,902
Transfers out	(108,626)	(3,271,586)	(160,962)	(143,524)
Proceeds from issuance of bonds	-	-	-	-
Premium of bonds issued	-	-	-	-
Discounts of bonds issued	-	-	-	-
Payment to escrow agent	-	-	-	-
Sale of capital assets	4,110	3,655	8,710	15,000
Total other financing sources (uses)	<u>55,228</u>	<u>53,813</u>	<u>6,492</u>	<u>66,378</u>
Net Change in Fund Balance	<u>\$ 897,890</u>	<u>\$ 775,089</u>	<u>\$ 1,281,446</u>	<u>\$ (1,016,948)</u>
Debt Service as a Percentage of Noncapital Expenditures	<u>7.42%</u>	<u>7.18%</u>	<u>8.38%</u>	<u>6.07%</u>

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

Data Source

Audited Financial Statements

	2015	2016	2017	2018	2019	2020
\$	2,826,798	\$ 2,162,090	\$ 2,101,473	\$ 2,099,516	\$ 2,696,606	\$ 2,766,919
	4,848,679	5,130,444	4,979,474	5,959,562	5,362,031	5,703,413
	519,673	550,197	656,148	774,262	876,260	836,781
	342,081	176,944	147,524	133,447	160,200	124,212
	796,462	510,979	886,625	821,118	1,053,893	840,116
	(142)	9,311	33,331	47,001	104,509	106,547
	364,876	417,339	375,792	380,545	347,638	357,987
	<u>9,698,427</u>	<u>8,957,304</u>	<u>9,180,367</u>	<u>10,215,451</u>	<u>10,601,137</u>	<u>10,735,975</u>
	1,681,912	1,884,225	1,816,254	1,912,697	2,338,262	2,314,520
	4,358,459	4,583,795	4,678,084	4,948,286	4,827,592	5,039,190
	1,292,391	1,404,133	1,947,202	1,419,848	1,387,456	1,424,768
	978,200	-	37,717	13,208	24,447	86,963
	31,749	29,770	28,870	32,039	33,480	36,300
	311,148	255,937	417,799	1,273,358	362,021	381,440
	1,829,869	228,741	3,019,254	774,811	376,624	6,400
	90,000	115,000	199,714	204,714	209,200	214,200
	200,031	96,497	126,661	120,422	116,328	112,144
	<u>10,773,759</u>	<u>8,598,098</u>	<u>12,271,555</u>	<u>10,699,383</u>	<u>9,675,410</u>	<u>9,615,925</u>
	<u>(1,075,332)</u>	<u>359,206</u>	<u>(3,091,188)</u>	<u>(483,932)</u>	<u>925,727</u>	<u>1,120,050</u>
	163,777	321,657	348,232	1,142,924	690,711	351,113
	(113,551)	(274,537)	(301,181)	(1,095,579)	(644,110)	(303,642)
	4,570,000	-	-	-	-	-
	157,408	-	-	-	-	-
	-	-	-	-	-	-
	(1,455,070)	-	-	-	-	-
	733,500	28,606	17,689	6,119	-	19,372
	<u>4,056,064</u>	<u>75,726</u>	<u>64,740</u>	<u>53,464</u>	<u>46,601</u>	<u>66,843</u>
\$	<u>2,980,732</u>	<u>\$ 434,932</u>	<u>\$ (3,026,448)</u>	<u>\$ (430,468)</u>	<u>\$ 972,328</u>	<u>\$ 1,186,893</u>
	<u>3.30%</u>	<u>2.63%</u>	<u>3.70%</u>	<u>3.72%</u>	<u>3.50%</u>	<u>3.50%</u>

Revenue Capacity

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

Levy Year	Residential Property	Commercial Property	Industrial Property	Farm Property	Total Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Percentage
2010	\$ 354,104,382	\$ 81,671,910	\$ 34,045,510	\$ 524	\$ 469,822,326	0.0147	\$ 1,409,466,978	33.333
2011	323,397,198	78,546,400	32,822,040	576	434,766,214	0.0159	1,304,298,642	33.333
2012	288,574,369	74,890,770	30,914,650	634	434,766,214	0.0174	1,183,141,269	33.333
2013	271,634,733	72,390,980	31,083,220	697	394,380,423	0.0192	1,125,328,890	33.333
2014	267,439,709	81,164,580	31,799,250	766	380,404,305	0.0195	1,141,212,915	33.333
2015	277,340,388	80,515,073	35,182,390	840	380,404,305	0.0192	1,179,116,073	33.333
2016	297,109,467	85,345,360	37,018,620	924	393,038,691	0.0180	1,258,423,113	33.333
2017	311,396,406	92,294,587	35,303,080	-	438,994,073	0.0180	1,316,982,219	33.333
2018	327,515,747	95,943,129	36,616,440	-	460,075,316	0.0164	1,380,225,948	33.333
2019	340,967,350	101,440,354	37,792,810	-	480,200,514	0.0154	1,440,601,542	33.333

Note:

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

Data Source

Office of the County Clerk

Village of Willowbrook, Illinois
Property Tax Rates – Direct and Overlapping Governments
Last Ten Fiscal Years

Tax Levy Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
DIRECT										
Village of Willowbrook										
Special Recreation	0.0147	0.0159	0.0174	0.0192	0.0195	0.0192	0.0180	0.0181	0.0164	0.0154
OVERLAPPING										
DuPage County	0.1659	0.1773	0.1929	0.2040	0.2057	0.1971	0.1848	0.1749	0.1673	0.1655
DuPage County Forest Preserve District	0.1321	0.1414	0.1542	0.1657	0.1691	0.1622	0.1514	0.1306	0.1278	0.1242
DuPage County Airport Authority	0.0158	0.0169	0.0168	0.0178	0.0169	0.0188	0.0176	0.0166	0.0146	0.0141
Downers Grove Township	0.0281	0.0307	0.0343	0.0368	0.0368	0.0368	0.0350	0.0331	0.0318	0.0311
Downers Grove Township Road District	0.0420	0.0459	0.0512	0.0549	0.0524	0.0550	0.0524	0.0512	0.0510	0.0510
Grade School District #60	2.3576	2.5635	2.8900	3.1285	3.2133	3.2726	3.1078	3.0291	3.1443	3.0390
Grade School District #61	2.4880	2.7152	3.0860	3.3089	3.4342	3.3948	3.2342	3.1612	3.0961	2.9951
Grade School District #62	1.4852	1.6074	1.7978	1.9154	1.9551	1.9254	1.8487	1.8031	1.7768	1.7813
Grade School District #181	2.1353	2.3877	2.6965	2.8094	2.8455	2.7350	2.5828	2.5456	2.5401	2.5796
High School District #86	1.2011	1.3362	1.4984	1.5681	1.5921	1.5592	1.4731	1.4380	1.4415	1.6110
College of DuPage #502	0.2349	0.2495	0.2681	0.2956	0.2975	0.2786	0.2626	0.2431	0.2317	0.2112
Tri-State Fire Protection District	0.5329	0.5856	0.6627	0.7116	0.7389	0.7501	0.7160	0.7365	0.6467	0.6668
Pleasantville Fire Protection District	0.6212	0.7516	0.8477	0.8413	0.8327	0.8795	0.8279	0.7787	0.7655	0.8300
Indian Prairie Library District	0.1606	0.1760	0.1995	0.1848	0.1924	0.1892	0.1824	0.1777	0.1722	0.1734
Tri-State Park District	0.0452	0.0489	0.0582	0.0622	0.0659	0.0632	0.0598	0.0584	0.0578	0.0576
Burr Ridge Park District	0.1919	0.1899	0.2036	0.2171	0.2165	0.2139	0.2116	0.2071	0.1924	0.2018
Clarendon Blackhawk Mosquito District	0.0040	0.0043	0.0046	0.0047	0.0047	0.0045	0.0043	0.0041	0.0039	0.0041

Data Source

Office of the County Clerk

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

Taxpayer	2020			2011		
	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation
TGM Willowbrook Apartments (formerly AMLI of Willowbrook)	\$ 18,867,700	1	3.93%	\$ 12,718,350	1	2.71%
Harlem Irving Companies	9,332,400	2	1.94%	9,650,810	2	2.05%
The Oaks at Knollwood (absorbed into TGM Willowbrook Apts)				6,123,650	3	1.30%
Regency Centers, LP (Hinsdale Lake Commons)	5,901,970	3	1.23%	5,283,310	4	1.12%
McNaughton Builders (Woodland Park Office Center)	3,718,270	4	0.77%	3,295,400	6	0.70%
Bender Properties	3,635,250	5	0.76%			
Willowbrook Apartments (Heartland Willowbrook LLC)	3,721,650	6	0.78%	2,817,560	9	0.60%
Route 83 & Plainfield LLC (Pete's Fresh Market)	2,662,220	7	0.55%			
Sunrise of Willowbrook (Senior Living Center)	2,266,080	8	0.47%			
A1 Hospitality (Willowbrook Inn)	2,186,460	9	0.46%	3,520,080	5	0.75%
Chateau Village Nursing Home	2,047,550	10	0.43%			
American National Bank and Trust (Borse Plastics) - CLOSED				3,128,650	7	0.67%
Servco Inc.				2,933,380	8	0.62%
Target	1,933,140	11	0.40%	2,719,460	10	0.58%
	<u>\$ 56,272,690</u>		<u>11.72%</u>	<u>\$ 52,190,650</u>		<u>11.11%</u>

Note:

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

Data Source

Office of the County Clerk

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

Levy Year	Tax Levied	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount (1)	Percentage of Levy		Amount	Percentage of Levy
2010	\$ 69,063	\$ 68,779	99.59%	\$ -	\$ 68,779	99.59%
2011	69,128	69,030	99.86%	-	69,030	99.86%
2012	68,622	68,116	99.26%	-	68,116	99.26%
2013	72,021	71,823	99.73%	-	71,823	99.73%
2014	73,181	75,582	103.28%	-	75,582	103.28%
2015	74,620	66,497	89.11%	-	66,497	89.11%
2016	74,620	75,314	100.93%	-	75,314	100.93%
2017	78,341	79,410	101.36%	-	79,410	101.36%
2018	74,420	75,368	101.27%	-	75,368	101.27%
2019	72,750	-	0.00%	-	-	0.00%

Notes:

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

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

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

Data Source

Office of the County Clerk

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

	2010	2011	2012	2013
General merchandise	\$ 563,182	\$ 592,793	\$ 598,016	\$ 573,128
Food	616,918	645,320	678,281	660,859
Drinking and eating places	338,578	370,437	379,313	394,446
Apparel	7,529	8,506	8,667	4,492
Furniture, households and radio	147,836	143,326	149,893	154,095
Lumber, building and hardware	101,917	95,991	108,895	109,575
Automobile and filling stations	578,903	663,250	655,591	688,808
Drugs and miscellaneous retail	491,188	502,066	512,841	538,202
Agriculture and all others	275,630	327,079	360,586	367,466
Manufacturers	47,476	62,468	65,131	47,418
	<u>\$ 3,169,157</u>	<u>\$ 3,411,236</u>	<u>\$ 3,517,214</u>	<u>\$ 3,538,489</u>
Village direct sales rate	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>

Data Source

Illinois Department of Revenue

	2014	2015	2016	2017	2018	2019
\$	522,827	\$ 513,608	\$ 482,115	\$ 477,706	\$ 520,481	\$ 556,423
	441,364	463,212	488,745	513,352	607,855	796,815
	405,674	423,510	419,256	453,295	466,003	467,571
	-	4,546	-	-	1,751	6,172
	146,877	153,279	142,274	126,966	124,964	124,142
	154,968	171,721	184,374	181,675	154,585	162,832
	796,954	776,063	775,475	901,142	912,454	964,270
	554,420	567,081	575,746	533,212	609,528	666,148
	424,449	468,920	448,887	438,985	360,062	376,878
	43,915	44,092	41,848	45,614	53,499	29,013
\$	3,491,448	\$ 3,586,032	\$ 3,558,720	\$ 3,671,947	\$ 3,811,182	\$ 4,150,264
	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>

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

Fiscal Year	Village Direct Rate	DuPage County	DuPage Water Commission	Regional Transportation Authority	State Rate	Total Sales Tax Rate	Village Business District
2011	1.00%	0.25%	0.25%	0.75%	5.00%	7.25%	N/A
2012	1.00%	0.25%	0.25%	0.75%	5.00%	7.25%	N/A
2013	1.00%	0.25%	0.25%	0.75%	5.00%	7.25%	N/A
2014	1.00%	0.25%	0.25%	0.75%	5.00%	7.25%	N/A
2015	1.00%	0.25%	0.25%	0.75%	5.00%	7.25%	N/A
2016	1.00%	0.25%	0.25%	0.75%	5.00%	7.25%	N/A
2017	1.00%	0.25%	0.00%	0.75%	5.00%	7.00%	1.00%
2018	1.00%	0.25%	0.00%	0.75%	5.00%	7.00%	1.00%
2019	1.00%	0.25%	0.00%	0.75%	5.00%	7.00%	1.00%
2020	1.00%	0.25%	0.00%	0.75%	5.00%	7.00%	1.00%

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

Data Source

Village and County Records and Illinois Department of Revenue

Debt Capacity

Village of Willowbrook, Illinois
Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	Governmental Activities			Business-Type Activities			Total Primary Government	Percentage of Personal Income**	Ratio of all Debt Per Capita**
	Tax Increment Revenue Notes	Developer Notes	General Obligation Alternative Revenue Source Bonds*	General Obligation Alternative Revenue Source Bonds	Illinois Environmental Protection Agency Loan				
2011	\$ 1,126,011	\$ -	\$ 1,873,492	\$ -	\$ -	\$ -	\$ 2,999,503	0.93%	\$ 351.23
2012	779,750	-	1,794,463	-	-	-	2,574,213	0.80%	301.43
2013	332,256	-	1,710,434	-	-	-	2,042,690	0.64%	239.19
2014	-	-	1,621,405	-	-	-	1,621,405	0.50%	189.86
2015	-	-	4,915,466	360,000	-	-	5,275,466	1.64%	617.96
2016	-	-	4,793,567	360,000	-	-	5,153,567	1.60%	603.46
2017	-	-	4,586,953	349,714	887,089	-	4,936,667	1.81%	681.94
2018	-	-	4,374,369	339,428	848,964	-	5,562,761	1.73%	651.38
2019	-	-	4,157,298	328,628	810,127	-	5,296,053	1.64%	620.15
2020	-	1,920,143	3,935,228	317,828	770,564	-	6,943,763	2.16%	813.09

Notes:

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

*Net of related discount/premium.

**See the Schedule of Demographic and Economic Statistics on page 153 for personal income and population data.

Data Source

Office of the County Clerk

Village of Willowbrook, Illinois
Direct and Overlapping Bonded Debt
April 30, 2020

Governmental Unit	(1) Gross General Obligation Debt	(2) Percentage of Debt Applicable to Village	(3) Village's Share of Debt*
Village of Willowbrook	\$ 3,935,228	100.00%	\$ 3,935,228
Village of Willowbrook SSA 1	2,105,000	100.00%	2,105,000
DuPage County	162,504,806	1.12%	1,820,054
DuPage County Forest Preserve District	102,861,129	1.12%	1,152,045
DuPage Airport Authority	-	1.22%	-
DuPage Water Commission	-	1.28%	-
Hinsdale Township High School District #86	21,903,132	8.49%	1,859,576
Community Consolidated School District #181	92,891,332	0.49%	455,168
Maercker School District #60	39,402,529	24.57%	9,681,201
Darien School District #61	3,545,000	1.31%	46,440
Gower School District #62	4,623,510	38.00%	1,756,934
College of DuPage #502	136,270,000	1.20%	1,635,240
Tri-State Fire Protection District	448,716	23.27%	104,416
Pleasant View Fire Protection District	70,000	34.09%	23,863
Flagg Creek Water Reclamation District	20,735,017	5.12%	1,061,633
Indian Prairie Library District	-	23.46%	-
Clarendon Blackhawk Mosquito Abatement District	-	1.63%	-
Burr Ridge Park District	2,710,000	0.52%	14,092
Tri-State Park District	-	2.92%	-
Total Overlapping Debt	590,070,171		21,715,661
Total Direct and Overlapping Debt	\$ 594,005,399		\$ 25,650,889

Note: Percentages based on 2019 EAV.

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

Data Source

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

Village of Willowbrook, Illinois

Legal Debt Margin Information

The Village is a home rule municipality.

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

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

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

Fiscal Year	General Obligation ARS Bonds (Net of Premium/Discount)	Less Amounts Restricted for Repayment of Debt*	Total	Percentage of Estimated Actual Taxable Value of Property**	Ratio of G.O. Debt Per Capita
2011	\$ 1,873,492	\$ -	\$ 1,873,492	0.40%	\$ 219.36
2012	1,794,463	-	1,794,463	0.41%	210.11
2013	1,710,434	-	1,710,434	0.43%	200.28
2014	1,621,405	-	1,621,405	0.43%	189.86
2015	5,275,466	-	5,275,466	1.39%	617.96
2016	5,153,567	-	5,153,567	1.31%	603.46
2017	4,936,667	-	4,936,667	1.18%	578.06
2018	4,713,797	-	4,713,797	1.07%	551.97
2019	4,485,926	-	4,485,926	0.98%	525.28
2020	4,253,056	-	4,253,056	0.89%	498.02

Notes:

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

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

**See the Schedule of Assessed Value and Actual Value of Taxable Property on page 141 for property value data.

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

Fiscal Year		Water Charges and Other	Less Operating Expenses	Net Available Revenue	Income Tax	Debt Service		Coverage
						Principal	Interest	
2011	[1,2]	\$ 1,842,699	\$ 1,876,252	\$ (33,553)	\$ 699,127	\$ 240,000	\$ 83,984	2.05
2012	[2]	1,921,056	1,792,698	128,358	699,674	80,000	76,744	5.28
2013	[2]	2,367,064	2,213,359	153,705	769,631	85,000	73,743	5.82
2014	[2]	2,979,214	2,496,389	482,825	832,190	90,000	70,556	8.19
2015	[2]	3,031,328	2,919,761	111,567	836,361	90,000	66,956	6.04
2016	[2,3]	3,515,835	2,699,728	816,107	910,129	115,000	102,512	7.94
2017	[2,3]	3,378,101	2,829,380	548,721	807,242	210,000	136,350	3.92
2018	[3]	3,490,091	3,034,404	455,687	774,423	215,000	130,250	3.56
2019	[3]	3,391,043	2,984,777	406,266	829,140	220,000	125,950	3.57
2020	[3]	3,245,795	2,790,124	455,671	926,999	225,000	121,550	3.99

Notes:

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

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

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

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

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

Operating Expenses do not include interest or depreciation.

Demographic and Economic Information

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

Fiscal Year	Population*	Personal Income	Per Capita Personal Income	Unemployment Rate**
2011	8,540	\$ 322,086,100	\$ 37,715	8.8%
2012	8,540	322,086,100	37,715	8.1%
2013	8,540	322,086,100	37,715	7.3%
2014	8,540	322,086,100	37,715	7.4%
2015	8,540	322,086,100	37,715	5.3%
2016	8,540	322,086,100	37,715	4.4%
2017	8,540	322,086,100	37,715	4.6%
2018	8,540	322,086,100	37,715	3.9%
2019	8,540	322,086,100	37,715	2.7%
2020	8,540	322,086,100	37,715	12.6%

Data Source

*U.S. Department of Commerce, Bureau of the Census (2010 Census)

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

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

Employer	2020			2011		
	Rank	Number of Employees	Percent of Total Village Population	Rank	Number of Employees	Percent of Total Village Population
Meade Electric	1	900	10.54%			
Whole Foods	2	185	2.17%	3	175	2.05%
Target	3	150	1.76%	1	230	2.69%
Chateau Village (Nursing Facility)	3	150	1.76%	2	183	2.14%
Ashton Place/Marie's Catering	3	150	1.76%	12	75	0.88%
Gower School District #62	6	142	1.66%			
Trane	7	140	1.64%	5	150	1.76%
The Plastics Group	8	140	1.64%	10	105	1.23%
Willowbrook Ford Inc.	9	130	1.52%	10	105	1.23%
Midtronics	10	125	1.46%			
G4S Technology	11	100	1.17%			
Portillos	12	50-99		4	167	1.96%
Espo Engineering				5	150	1.76%
Midtown Athletic Club				7	140	1.64%
Turtle Wax Inc (closed)				8	120	1.41%
Dominick's (closed)				9	109	1.28%

Data Source

Village Records, Reference USA database

Operating Information

Village of Willowbrook, Illinois
Full-Time Equivalent Employees
Last Ten Fiscal Years

Function/Program	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Government										
Administration	2.5	2.5	2.5	2.5	2.5	2.5	3.0	3.0	3.0	3.0
Finance	2.0	2.0	2.0	2.0	2.0	3.0	3.0	3.0	3.0	3.0
Community development	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Parks and recreation	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Public Safety										
Police										
Officers	24.0	20.0	20.0	22.0	23.0	23.0	23.0	23.0	23.0	23.0
Civilians	4.0	4.0	4.0	4.0	4.0	4.0	4.5	4.5	3.0	3.0
Public Services										
Administration	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	1.0	1.0
Highways and Streets	2.0	2.0	2.0	2.0	2.0	2.0	2.5	2.5	2.5	2.5
Water	2.0	2.0	2.0	2.0	2.0	2.0	2.5	2.5	2.5	2.5
Total	40.0	36.0	36.0	38.0	39.0	40.0	42.0	42.0	41.0	41.0

Data Source

Village Records

Village of Willowbrook, Illinois
Operating Indicators
Last Ten Fiscal Years

Function/Program	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Public Safety										
Police										
Physical arrests	137	265	169	141	151	211	168	217	242	N/A
Parking, compromise, and ordinance violations	1,289	1,137	920	1,044	1,315	1,118	1,282	2,591	602	767
Traffic violations	2,958	2,593	2,263	2,053	2,674	1,693	2,669	2,563	2,124	1,662
Water										
Average daily consumption (in thousands of gallons)	1,016	1,005	1,085	1,047	1,125	967	942	911	940	906
Peak daily consumption (in thousands of gallons)	1,240	1,336	1,598	1,330	1,358	1,193	1,148	1,119	1,254	1,068

Notes:

N/A - not available

Data Source

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

Village of Willowbrook, Illinois

Capital Asset Statistics

Last Ten Fiscal Years

Function/Program	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Public Safety										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Police vehicles	17	17	17	16	14	14	16	15	15	15
Public Works										
Miles streets	31	31	31	31	31	31	31	31	31	31
Water										
Water mains (miles)	43.4	43.4	43.4	43.4	43.4	43.4	43.4	43.4	43.4	43.4
Fire hydrants	637	637	637	637	637	637	637	637	637	637
Storage capacity (gallons)	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000

Data Source

Various Village Departments