

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

For the Year Ended  
April 30, 2021

Prepared by Finance Department

Carrie Dittman  
Director of Finance

# **VILLAGE OF WILLOWBROOK, ILLINOIS**

## **TABLE OF CONTENTS**

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	<u>Page(s)</u>
<b>INTRODUCTORY SECTION</b>	
Officers and Officials.....	i
Organization Chart.....	ii
Certificate of Achievement for Excellence in Financial Reporting.....	iii
Letter of Transmittal .....	iv-ix
<b>FINANCIAL SECTION</b>	
INDEPENDENT AUDITOR'S REPORT .....	1-3
MANAGEMENT'S DISCUSSION AND ANALYSIS .....	MD&A 1-15
GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS	
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position.....	4-5
Statement of Activities .....	6-7
Fund Financial Statements	
Governmental Funds	
Balance Sheet.....	8
Reconciliation of Fund Balances of Governmental Funds to the Governmental Activities in the Statement of Net Position.....	9
Statement of Revenues, Expenditures and Changes in Fund Balances ....	10
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Governmental Activities in the Statement of Activities.....	11

**VILLAGE OF WILLOWBROOK, ILLINOIS****TABLE OF CONTENTS (Continued)**

---

	<u>Page(s)</u>
<b>FINANCIAL SECTION (Continued)</b>	
GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS (Continued)	
Basic Financial Statements (Continued)	
Proprietary Funds	
Statement of Net Position.....	12
Statement of Revenues, Expenses and Changes in Net Position.....	13
Statement of Cash Flows .....	14-15
Fiduciary Funds	
Statement of Fiduciary Net Position.....	16
Statement of Changes in Fiduciary Net Position.....	17
Notes to Financial Statements .....	18-59
Required Supplementary Information	
Schedule of Revenues, Expenditures and Changes in Fund Balance -	
Budget and Actual	
General Fund .....	60
Route 83/Plainfield Road Business District Tax Fund.....	61
Notes to Required Supplementary Information .....	62
Schedule of Employer Contributions	
Illinois Municipal Retirement Fund .....	63
Sheriff's Law Enforcement Personnel.....	64
Police Pension Fund .....	65
Schedule of Changes in the Employer's Net Pension Liability	
and Related Ratios	
Illinois Municipal Retirement Fund .....	66-67
Sheriff's Law Enforcement Personnel.....	68-69
Police Pension Fund .....	70-71
Schedule of Investment Returns	
Police Pension Fund .....	72
Schedule of Changes in the Employer's Total OPEB Liability	
and Related Ratios	
Other Postemployment Benefit Plan .....	73

# VILLAGE OF WILLOWBROOK, ILLINOIS

## TABLE OF CONTENTS (Continued)

---

	<u>Page(s)</u>
<b>FINANCIAL SECTION (Continued)</b>	
<b>COMBINING AND INDIVIDUAL FUND</b>	
<b>FINANCIAL STATEMENTS AND SCHEDULES</b>	
<b>MAJOR GOVERNMENTAL FUND</b>	
General Fund	
Balance Sheet .....	74
Schedule of Revenues, Expenditures and Changes in Fund Balance -	
Budget and Actual .....	75
Schedule of Revenues - Budget and Actual .....	76-78
Schedule of Expenditures - Budget and Actual.....	79-81
Schedule of Detailed Expenditures - Budget and Actual .....	82-99
Route 83/Plainfield Road Business District Tax Fund	
Schedule of Revenues, Expenditures and Changes in Fund Balance -	
Budget and Actual .....	100
<b>NONMAJOR GOVERNMENTAL FUNDS</b>	
Combining Balance Sheet .....	101
Combining Statement of Revenues, Expenditures and Changes in	
Fund Balances.....	102
Fund Balance - Budget and Actual	
Motor Fuel Tax Fund.....	103
Hotel/Motel Tax Fund .....	104
Debt Service Fund .....	105
<b>ENTERPRISE FUND</b>	
Water Fund	
Schedule of Net Position by Subfund.....	106
Schedule of Revenues, Expenses and Changes in	
Net Position by Subfund.....	107
Schedule of Cash Flows by Subfund.....	108-109
Schedule of Revenues, Expenses and Changes in	
Net Position - Budget and Actual - Water Operating Subfund .....	110
Schedule of Operating Expenses - Budget and Actual -	
Water Operating Subfund.....	111-113
Schedule of Revenues, Expenses and Changes in	
Net Position - Budget and Actual - Water Capital Subfund.....	114
Schedule of Capital Assets and Accumulated Depreciation -	
Water Operating Subfund.....	115

# VILLAGE OF WILLOWBROOK, ILLINOIS

## TABLE OF CONTENTS (Continued)

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Page(s)

### **FINANCIAL SECTION (Continued)**

#### **COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES (Continued)**

##### **FIDUCIARY FUNDS**

Police Pension Trust Fund	
Statement of Fiduciary Net Position.....	116
Schedule of Changes in Fiduciary Net Position -	
Budget and Actual .....	117
Schedule of Deductions - Budget and Actual.....	118
SSA #1 Bond and Interest Fund	
Statement of Fiduciary Net Position - Custodial Funds .....	119
Schedule of Changes in Fiduciary Net Position -	
Budget and Actual - Custodial Funds.....	120

### **STATISTICAL SECTION**

Financial Trends	
Net Position by Component .....	121-122
Change in Net Position .....	123-126
Fund Balances of Governmental Funds .....	127-128
Changes in Fund Balances of Governmental Funds .....	129-130
Revenue Capacity	
Assessed Value and Actual Value of Taxable Property.....	131
Property Tax Rates - Direct and Overlapping Governments .....	132
Principal Property Taxpayers .....	133
Property Tax Levies and Collections .....	134
Taxable Sales by Category .....	135-136
Direct and Overlapping Sales Tax Rates .....	137
Debt Capacity	
Ratios of Outstanding Debt by Type.....	138
Schedule of Direct and Overlapping Bonded Debt.....	139
Legal Debt Margin .....	140
Ratios of General Bonded Debt Outstanding.....	141
Pledged Revenue Coverage.....	142
Demographic and Economic Information	
Demographic and Economic Information .....	143
Principal Employers .....	144
Operating Information	
Full-Time Equivalent Employees .....	145-146
Operating Indicators.....	147-148
Capital Asset Statistics.....	149-150

## **INTRODUCTORY SECTION**

VILLAGE OF WILLOWBROOK, ILLINOIS

PRINCIPAL OFFICIALS

April 30, 2021

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LEGISLATIVE

VILLAGE BOARD OF TRUSTEES

Frank A. Trilla, Mayor

Sue Berglund, Trustee

Umberto Davi, Trustee

Michael Mistele, Trustee

Gayle Neal, Trustee

Paul Oggerino, Trustee

Gregory Ruffolo, Trustee

Deborah Hahn, Clerk

ADMINISTRATIVE

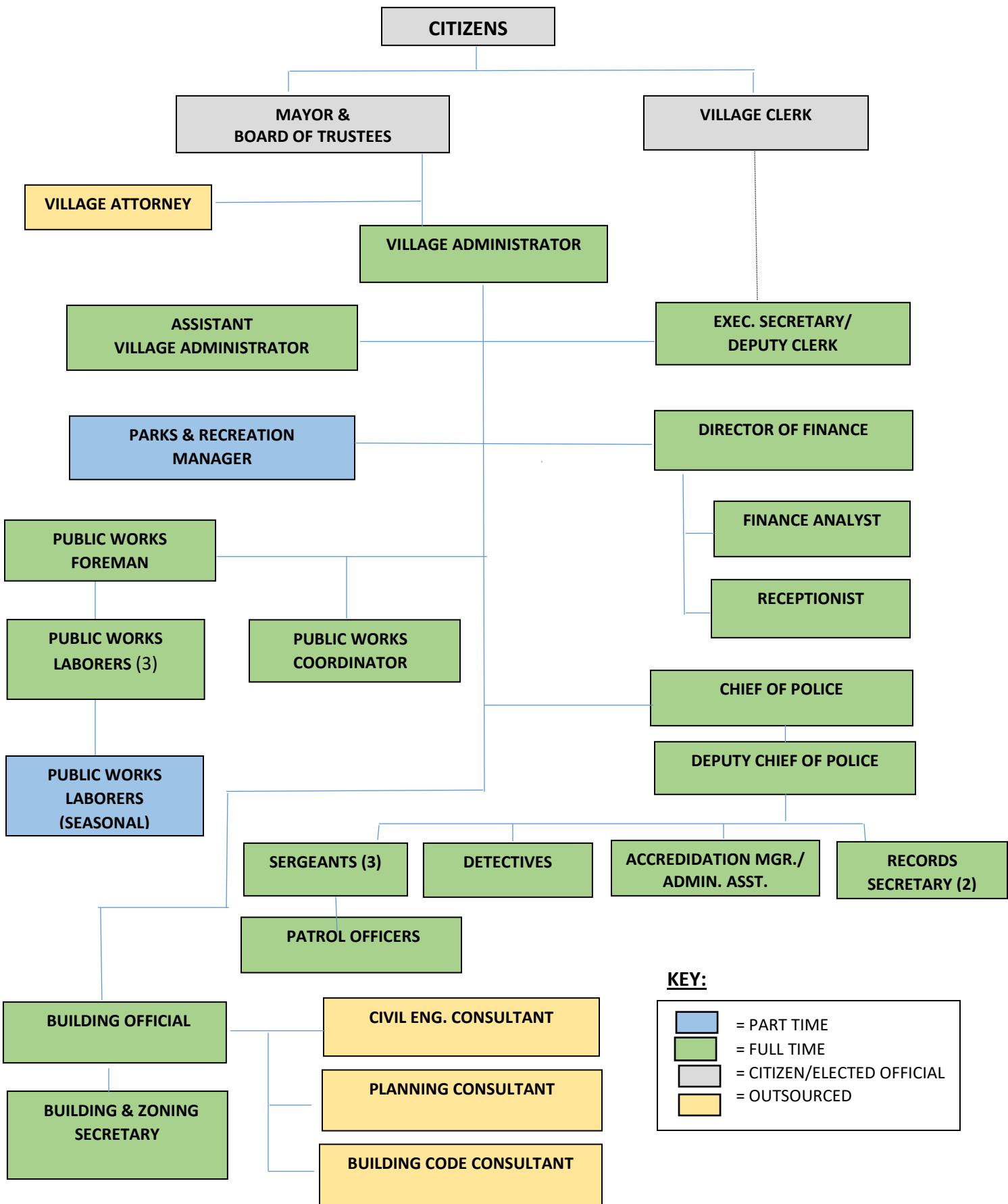
Brian Pabst, Village Administrator

Carrie Dittman, Director of Finance

Robert Schaller, Chief of Police

## **VILLAGE OF WILLOWBROOK**

## ORGANIZATIONAL CHART



**KEY:**

-  = PART TIME
-  = FULL TIME
-  = CITIZEN/ELECTED OFFICIAL
-  = OUTSOURCED



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, 2020

*Christopher P. Monill*

Executive Director/CEO



September 30, 2021

**Mayor**

Frank A. Trilla

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

**Village Clerk**

Deborah Hahn

**Village Trustees**

Sue Berglund

Umberto Davi

Michael Mistele

Gayle Neal

Paul Oggerino

Gregory Ruffolo

**Village Administrator**

Brian Pabst

**Chief of Police**

Robert Schaller

**Director of Finance**

Carrie Dittman

The Comprehensive Annual Financial Report of the Village of Willowbrook (Village) for the year ended April 30, 2021, 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 Sikich LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Village of Willowbrook for the fiscal year ended April 30, 2021, 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, 2021, 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, 2021, the Village has 42.5 full time equivalent employees including 26 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 - Sales taxes, the Village's largest revenue source, has 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 the Willows developments. Fiscal year 2021 was an outlier year and experienced a dip in sales taxes because of the COVID-19 pandemic as residents temporarily curtailed shopping.

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. The Village Board adopted a 1.0% home rule sales tax, effective January 1, 2021, which applies Village-wide but excludes certain categories of goods, such as groceries, drugs, and vehicle sales. FY 21 collections representing January – April sales totaled \$755,000 and it is expected to become the General Fund's second largest revenue source.

Income taxes have also been rising over the past 6-7 years, except that the State of Illinois took portions of the municipal share ranging from 5-10% to fill their own budget shortfalls in FY 18 – FY 20. The pandemic did not have a detrimental effect on income taxes; to the contrary, FY 21 income tax revenue exceeded the prior five years. Building permits have risen steadily each year until FY 21 when commercial activity paused during the pandemic. The Village does not have a general property tax to finance operations, however a small property tax (approximately \$79,000) is levied for special (park) recreation needs.

The Village had one Tax Increment Financing (TIF) District at Plainfield Road 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 underwent extensive redevelopment and was substantially completed during fiscal year 2018-19. The development is anchored by a Pete's Fresh Market grocery store, Ulta Beauty and Stein Mart. Stein Mart filed for bankruptcy in August 2020 and closed the store during FY 21; a new retailer has not yet filled the vacancy. Additional businesses in The Willows include Lumes Restaurant, Firehouse Subs, AT and T, and others.

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 operating budget 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, 2021, unrestricted, spendable fund balance in the General Fund was \$8,129,779, which equals approximately 323 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 2020-2021 were:

- Administration: 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 implemented 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: Beginning in spring 2020, staff began preparing a comparable community salary survey with direction from the Finance and Administration Committee. Presentations were

made throughout the summer and the Village Board adopted a new pay plan in October 2020. Also, police labor union negotiations held with the Administration department over a two-year period concluded in January 2021, with a new contract approved through April 2021. The Finance Department prepared retroactive pay schedules for the current and former officers affected by the two-year gap. The Village continued its practice of outsourcing the IT consultant and implemented various security measures as recommended by a cyber security firm retained by the Village. To gain efficiencies working in a remote environment, staff launched an employee intranet and moved to full direct deposit to alleviate the need for paper checks and stubs. In addition, the Finance Department staff prepared a Comprehensive Annual Financial Report and obtained the Distinguished Budget Presentation Award again this year. Five new police officers and a new Asst. Village Administrator were onboarded by the Finance Department as well as assisting several employees in their retirements/departures.

- Police: The department hired five (5) new officers as noted above; two as replacements and three additional as per the requirements of a COPS grant awarded in August 2020. The three positions will need to be maintained for at least four years.
- Building/Community Development: Reviewed numerous residential permits that experienced an uptick during the early months of the pandemic; utilized an outsourced firm to assist in permit processing and review to reduce salary, pension, and benefit costs. The building department processed permits totaling \$314,964 compared to the prior year amount of \$615,788, due to a lack of commercial activity.
- 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, which is expected to occur in FY 22. The Village continued its partnership with the Gateway Special Recreation Association to offer park programs to special needs participants. The Village was forced to cancel several special family events due to COVID-19, such as the Annual 5K Run, but did host the annual holiday tree lighting event over the winter.
- Public Works: Engineering for the MFT road program occurred and the annual street and storm water maintenance programs were completed. In addition, it was a significant year for snowfall removal and about three times the normal snow removal expenditures were incurred, along with significant tree removal/maintenance expenditure.
- 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 \$200,000 was transferred this year, which was half of the previous year amount, due to declining balances in the Water Operating Fund.

## **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, 2020. This was the 32<sup>nd</sup> 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 May 1, 2020 - April 30, 2021 budget, our 19<sup>th</sup> consecutive award. This award represents a significant achievement for the Village and reflects the commitment of the Village Board and staff to meeting the highest principles of governmental budgeting.

The preparation of this report could not have been accomplished without the dedicated services of Village staff. We would like to express our appreciation to the staff that 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**

1415 West Diehl Road, Suite 400  
Naperville, IL 60563  
630.566.8400

**SIKICH.COM**

## 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 (the Village), as of and for the year ended April 30, 2021, which collectively comprise the Village's basic financial statements as listed in the table of contents and the related notes to financial statements.

### **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 and the standards applicable to financial audits in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit 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 Village'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 Village'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.

## **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, 2021, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

## **Adjustments to Prior Period Financial Statements**

As part of our audit of the 2021 financial statements we also audited adjustments described in Note 12 that were applied to restate the 2020 financial statements. In our opinion, such adjustments are appropriate and have been properly applied. We were not engaged to audit, review, or apply any procedures to the 2020 financial statements of the Village other than with respect to the adjustments and, accordingly, we do not express an opinion or any other form of assurance on the 2020 financial statements as a whole.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information 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 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 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. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and

## **Other Matters (Continued)**

### *Other Information (Continued)*

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 2021 combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The supplementary information for the year ended April 30, 2020 presented on pages 74-120 was subjected to the auditing procedures applied in the audit of the basic financial statements by other auditors, whose report on such information stated that it was fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections 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 them.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated September 30, 2021, on our consideration of the Village's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.

***Sikich LLP***

Naperville, Illinois  
September 30, 2021

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

**April 30, 2021**

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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 4).

### **Financial Highlights**

- The Village's governmental activities long-term liabilities decreased by \$5,473,151 from \$19,966,032 to \$14,492,881. Pension and OPEB liabilities reported in accordance with GASB 68 and 75 accounted for \$8,368,630, or 58%, of the total governmental activities long term debt.
- During FY 2021, net position increased by \$3,025,410 (exclusive of the prior period adjustment). This was due to increases in the governmental activities of \$3,045,271 and decreases in business-type activities of \$19,861. The governmental activities increase was largely due to additional revenues received because of the imposition of home rule sales tax, and other revenues performing better than anticipated. Normal operations of the Water Fund contributed to the business-type activities change.
- General Fund Summary – The Village's General Fund reported a net increase (after transfers) of \$2,321,834. Transfers out to fund debt service accounted for \$279,851; a transfer in of \$717,758 was due to the closure of the Hotel/Motel Tax Fund. A prior period adjustment, excluded from the amounts above, also increased the fund balance by \$631,366. The General Fund's total ending fund balance was \$8,455,164; \$126,931 was restricted for Special Recreation and \$198,484 was non-spendable, leaving \$8,129,779 as unrestricted, which represents about 323 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.

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

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

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

**Government-Wide Financial Statements**

The government-wide financial statements (see pages 4-7) 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 like 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 6-7) 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 8-11) 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.

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

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Proprietary funds (see pages 12-15) 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 custodial fund) where the Village acts as a trustee or agent (see pages 16-17). 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 increased from \$11,715,947 to \$15,765,598. \$1,024,241 of this increase was due to a prior period adjustment in Governmental Activities to correct revenue recognition, and \$3,045,271 resulted from Governmental Activities operations. 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)**

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**Table 1**  
**Statement of Net Position**  
**As of April 30, 2021, and April 30, 2020**

	Governmental Activities 2020	Governmental Activities 2021	Business-Type Activities 2020	Business-Type Activities 2021	Total 2020	Total 2021
<b>Assets</b>						
Current and Other Assets	11,209,961	14,037,908	2,728,253	2,967,640	13,938,214	17,005,548
Capital Assets	13,872,931	13,392,957	4,036,463	3,803,549	17,909,394	17,196,506
<b>Total Assets</b>	<b>25,082,892</b>	<b>27,430,865</b>	<b>6,764,716</b>	<b>6,771,189</b>	<b>31,847,608</b>	<b>34,202,054</b>
Deferred Outflows of Resources	5,368,546	3,708,307	219,759	131,377	5,588,305	3,839,684
<b>Total Assets and Deferred Outflows of Resources</b>	<b>30,451,438</b>	<b>31,139,172</b>	<b>6,984,475</b>	<b>6,902,566</b>	<b>37,435,913</b>	<b>38,041,738</b>
<b>Liabilities</b>						
Long-term Liabilities	19,966,032	14,492,881	1,417,690	1,209,296	21,383,722	15,702,177
Other Liabilities	897,423	779,004	160,810	235,265	1,058,233	1,014,269
<b>Total Liabilities</b>	<b>20,863,455</b>	<b>15,271,885</b>	<b>1,578,500</b>	<b>1,444,561</b>	<b>22,441,955</b>	<b>16,716,446</b>
Deferred Inflows of Resources	3,198,343	5,408,135	79,668	151,559	3,278,011	5,559,694
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>24,061,798</b>	<b>20,680,020</b>	<b>1,658,168</b>	<b>1,596,120</b>	<b>25,719,966</b>	<b>22,276,140</b>
<b>Net Position</b>						
Net Investment in						
Capital Assets	10,020,765	9,761,811	2,948,071	2,766,773	12,968,836	12,528,584
Restricted	2,361,291	3,154,940	-	-	2,361,291	3,154,940
Unrestricted	(5,992,416)	(2,457,599)	2,378,236	2,539,673	(3,614,180)	82,074
<b>Total Net Position</b>	<b>6,389,640</b>	<b>10,459,152</b>	<b>5,326,307</b>	<b>5,306,446</b>	<b>11,715,947</b>	<b>15,765,598</b>

For more detailed information see the Statement of Net Position (pages 4-5).

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

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**Normal Impacts**

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

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

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

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

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

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

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

**Current Year Impacts**

The Village's combined net position increased by \$3,025,410 (exclusive of prior period adjustment). The Village's unrestricted net position increased from (\$3,614,180) to \$82,074 due largely to additional revenues, including the newly implemented home rule sales tax.

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

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

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Deferred Inflow/Outflow	Description	Recognition Period
<b>Actuarial Experience</b>	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.
<b>Changes in Assumptions</b>	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.
<b>Asset Experience</b>	The difference between the expected and actual earnings on investments.	Amortized over 5 years.
<b>Employer Contributions</b>	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 increased from (\$5,992,416) to (\$2,457,599). The net investment in capital assets of governmental activities decreased from \$10,020,765 to \$9,761,811.

The net position of business-type activities decreased by \$19,861 because of normal water operations. Unrestricted net position increased by \$161,437 and the net investment in capital assets decreased in the Water Fund due to depreciation.

Capital activity was minimal during the year and included 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 second principal payment during the fiscal year. Also, payments continued the Illinois Environmental Protection Agency low interest loan for financing of the repainting of the three-million-gallon standpipe, paid by the Water Fund.

#### **Change in Net Position**

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

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

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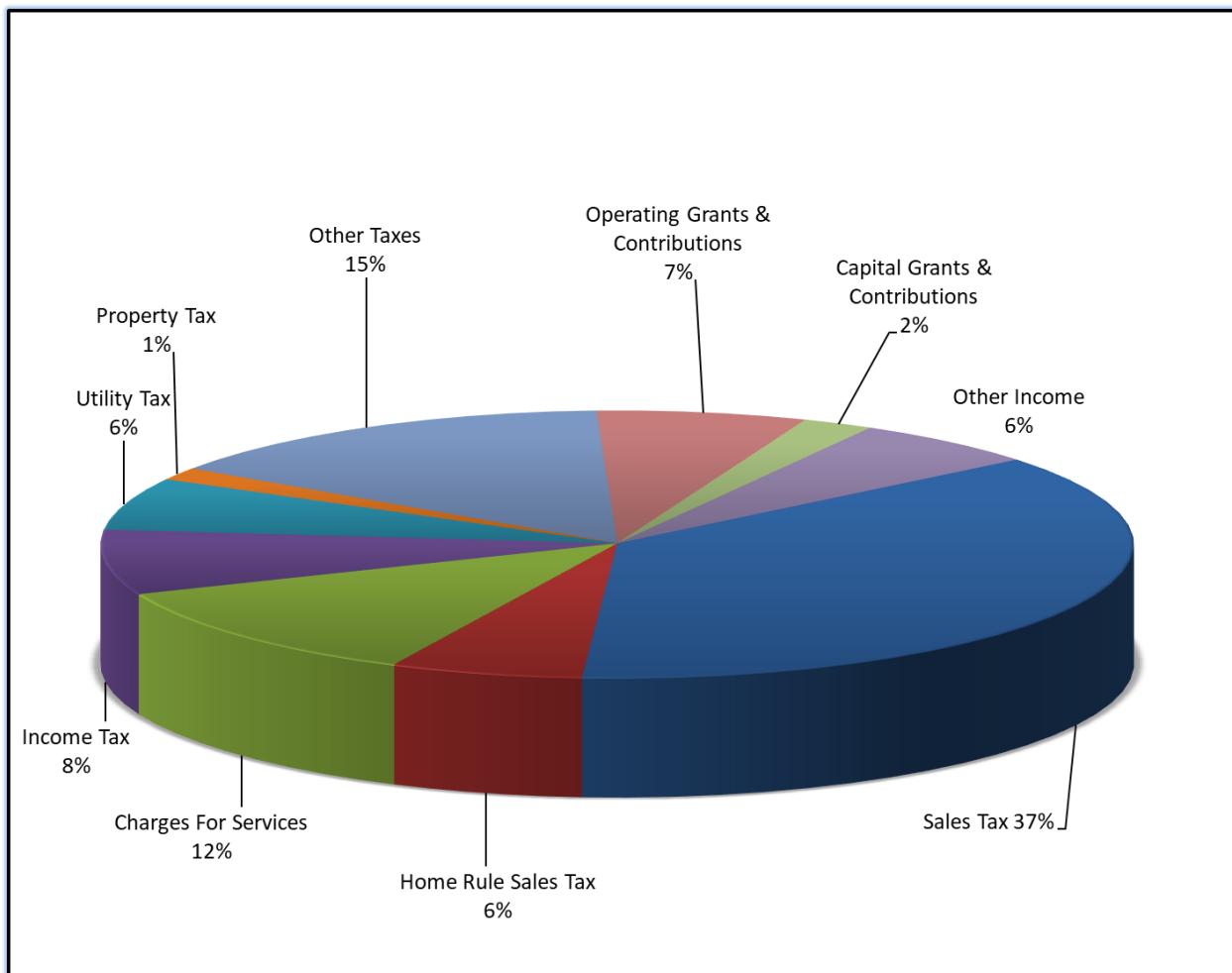
**Table 2**  
**Changes in Net Position**  
**For the Fiscal Years Ended April 30, 2021, and 2020**

	Governmental Activities 2020	Governmental Activities 2021	Business-Type Activities 2020	Business-Type Activities 2021	Total 2020	Total 2021
<b>REVENUES</b>						
Program Revenues						
Charges for Services	1,931,994	1,473,500	3,216,803	3,323,880	5,148,797	4,797,380
Operating Grants	390,280	832,606	-	-	390,280	832,606
Capital Grants	-	281,410	-	-	-	281,410
General Revenues						
Property Taxes	188,908	191,538	-	-	188,908	191,538
Sales Taxes	4,390,134	4,645,953	-	-	4,390,134	4,645,953
Home Rule Sales Taxes	-	755,233	-	-	-	755,233
Utility Taxes	835,251	798,163	-	-	835,251	798,163
Income Taxes	926,999	985,983	-	-	926,999	985,983
Other Taxes	1,742,760	1,869,513	-	-	1,742,760	1,869,513
Other Revenues	423,737	750,239	28,992	4,414	452,729	754,653
<b>Total Revenues</b>	<b>10,830,063</b>	<b>12,584,138</b>	<b>3,245,795</b>	<b>3,328,294</b>	<b>14,075,858</b>	<b>15,912,432</b>
<b>EXPENSES</b>						
<b>Governmental Activities</b>						
General Government	2,425,266	2,249,401	-	-	2,425,266	2,249,401
Public Safety	5,939,510	4,908,104	-	-	5,939,510	4,908,104
Highways and Streets	1,517,939	1,906,472	-	-	1,517,939	1,906,472
Economic Development	2,007,106	10,813	-	-	2,007,106	10,813
Health and Welfare	36,300	28,073	-	-	36,300	28,073
Culture and Recreation	456,437	378,631	-	-	456,437	378,631
Interest	108,384	104,068	-	-	108,384	104,068
<b>Business-Type Activities</b>						
Water	-	-	3,081,902	3,301,460	3,081,902	3,301,460
<b>Total Expenses</b>	<b>12,490,942</b>	<b>9,585,562</b>	<b>3,081,902</b>	<b>3,301,460</b>	<b>15,572,844</b>	<b>12,887,022</b>
Excess (Deficiency) of Revenues over Expenses						
	(1,660,879)	2,998,576	163,893	26,834	(1,496,986)	3,025,410
Transfers In (Out)	47,471	46,695	(47,471)	(46,695)	-	-
<b>Change in Net Position</b>	<b>(1,613,408)</b>	<b>3,045,271</b>	<b>116,422</b>	<b>(19,861)</b>	<b>(1,496,986)</b>	<b>3,025,410</b>
<b>NET POSITION BEGINNING</b>	<b>8,003,048</b>	<b>6,389,640</b>	<b>5,209,885</b>	<b>5,326,307</b>	<b>13,212,933</b>	<b>11,715,947</b>
Restatement	-	1,024,241	-	-	-	1,024,241
<b>NET POSITION ENDING</b>	<b>6,389,640</b>	<b>10,459,152</b>	<b>5,326,307</b>	<b>5,306,446</b>	<b>11,715,947</b>	<b>15,765,598</b>

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

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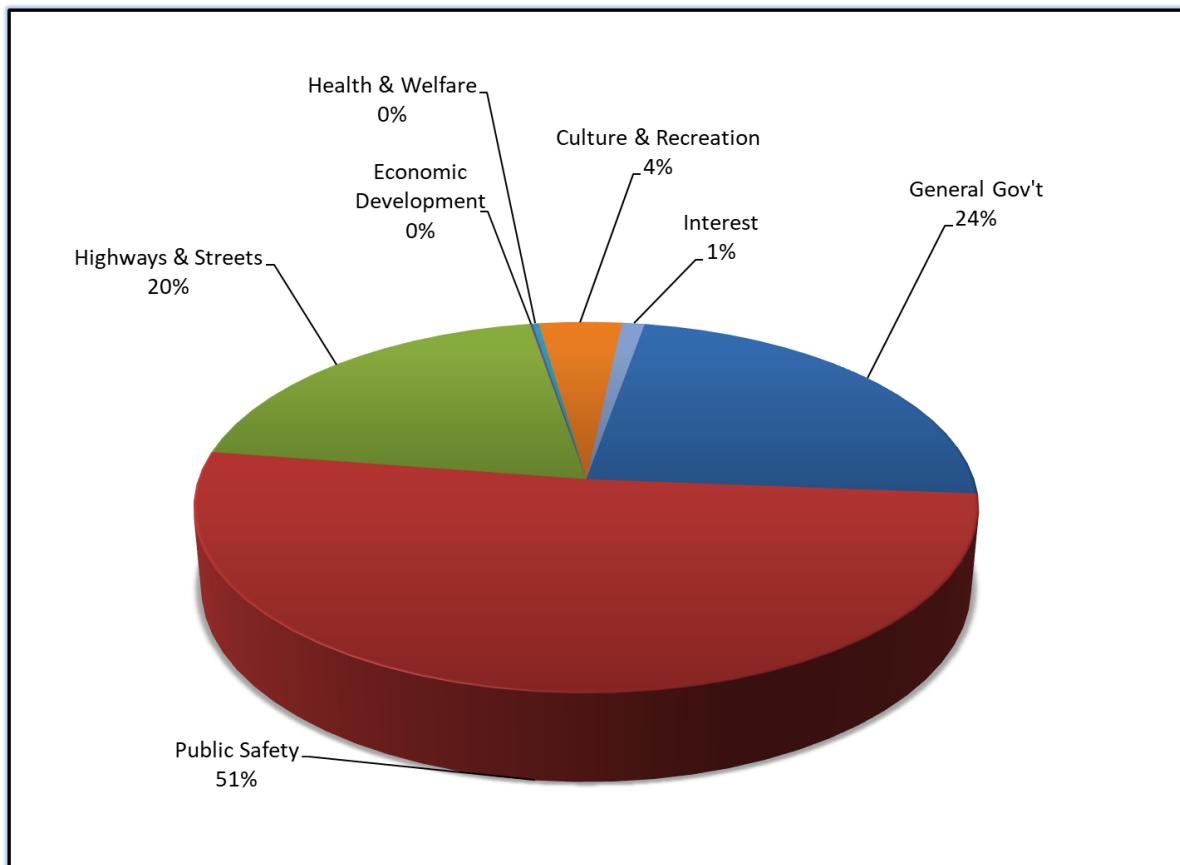
**2021 Governmental Activities Revenue**



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

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**2021 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)**

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**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 45% 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, 2021, amounted to \$12,584,138; in the prior year, governmental revenues were \$10,830,063. Home rule and regular sales tax, income taxes and other taxes accounted for the increase.

Sales tax receipts continue to be the Village's largest revenue source at \$4,645,953 or 37% of total governmental revenues. Sales tax receipts experienced an increase of \$255,819 or 6%, which is attributable to the recovery that occurred in summer 2020 and 2021 after the prior drop in sales in March and April 2020, caused by the COVID-19 pandemic and state-imposed business shutdown. Aside from that, sales tax in Willowbrook has generally remained stable or

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

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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 and restaurant choices. While sales taxes remain the major single source of Village revenues, other taxes, including home rule sales tax, places of eating taxes, amusement taxes and special recreation property taxes amounted to \$2,624,746 or 21% of total revenues. State shared income taxes amounted to \$985,983 or 8% of total revenues.

Utility taxes collected amounted to \$798,163, or 6% 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 12% or \$1,473,500 of total revenues, which experienced a decrease of \$458,494 from the prior year due mainly to the suspension of park programming due to COVID-19; a Village reduction in business license fees as a relief measure to struggling businesses; reduced red-light camera fines due to lighter traffic volumes; and reduced court fines as court hearings were also suspended.

**Expenses:**

For the fiscal year ended April 30, 2021, expenses for governmental activities totaled \$9,585,562, a decrease of \$2,905,380 from the prior year amount of \$12,490,942.

General government expenses decreased \$175,865 over the prior year. The largest factor was a decrease in data processing capital costs throughout several departments, which spiked in the prior year from the cyber-attack.

Public safety expenses decreased \$1,031,406 from the previous year. The main factor was the reduction in the net pension liability for the police pension plan, which decreased significantly on April 30, 2021, due to 27.24% investment gains that occurred in FY 2021. On April 30, 2020, pandemic-induced market volatility had dropped the investment values and they rebounded on April 30, 2021, the measurement date used for the liability.

The municipal services department (highways and streets) saw an increase in expenses of \$388,533, caused by increases in snow removal fees and tree maintenance.

Economic development emerged in FY 2017 because of the establishment of the Village's first business district. Expenses of \$10,813 were incurred in FY 2021 for minor expenditures, compared to \$2.0 million 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 a decrease in expenses of approximately \$77,800 due to temporary suspension of certain park programs.

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

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Interest expense is comprised of interest on the 2015 General Obligation Alternate Revenue Source bonds and the change in accrued interest payable on those bonds totaling \$104,068.

*Business-type Activities*

**Revenues:**

Charges for services realized an increase of \$107,077 or 3%, due to increased 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, 2021, for residential customers, water rates remain \$9.67 per 1,000 gallons for the first 36,000 and \$11.14 per 1,000 gallons over 36,000. For commercial customers, the rates are \$9.67 per 1,000 gallons for the first 12,000 gallons used and \$11.14 per 1,000 gallons over 12,000.

**Expenses:**

Expenses of \$3,301,460 are \$219,558 or 7% higher than last year, which relates to the increases in personnel costs and purchase of water related to the increased usage.

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

On April 30, 2021, the governmental funds (as presented on the Balance Sheet on page 8) reported a combined fund balance of \$11,502,234. Of this amount, the General Fund (a major fund) maintains a balance of \$8,455,164, an increase of \$2,321,834 over the previous year's fund balance attributable to higher revenues, plus a prior period adjustment of \$631,366. The ending General Fund unrestricted, unassigned fund balance on April 30, 2021, amounted to \$8,129,779.

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

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**General Fund Budgetary Highlights**

General Fund	Original/ Final Budget	Actual
<b>Revenues</b>		
Taxes	2,155,060	3,007,461
Intergovernmental*	4,219,250	6,157,034
Licenses and Permits	474,250	465,332
Charges for Services	104,930	142,215
Fines and Forfeits	688,000	750,023
Other	307,340	520,138
<b>Total</b>	<b>7,948,830</b>	<b>11,042,203</b>
<b>Expenditures</b>	<b>(8,806,238)</b>	<b>(9,163,928)</b>
Transfers In	715,941	717,758
Transfers Out	(279,851)	(279,851)
Sale of Capital Assets	7,500	5,652
<b>Change in Fund Balance</b>	<b>(413,818)</b>	<b>2,321,834</b>

\*Intergovernmental revenue includes income taxes and sales taxes.

Total actual revenues were \$3 million, or 39%, higher than the budgeted amount; this is an increase of \$1.5 million over the prior year. The home rule sales tax, established during the fiscal year, contributed \$755,000 to the increase, and another \$384,000 came from an unexpected federal grant as part of the CARES Act. Also, nearly every revenue line item was budgeted conservatively low because of COVID-19 uncertainty, and actual revenues outperformed the estimates.

Actual expenditures were over budget by approximately \$358,000. COVID-19 related purchases of personal protective equipment, sanitizing systems and minor building modifications that were unplanned contributed to the overage.

**Capital Assets**

At the end of Fiscal Year 2021, the Village had combined net capital assets of \$17,196,506 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 29-30).

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

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

	Governmental Activities 2020	Governmental Activities 2021	Business-Type Activities 2020	Business-Type Activities 2021	Total 2020	Total 2021
<b>Non-Depreciable Assets</b>						
Land	1,339,247	1,339,247	-	-	1,339,247	1,339,247
Construction in Progress	394,309	20,900	-	-	394,309	20,900
<b>Other Capital Assets, Net</b>						
Infrastructure	1,646,921	1,583,311	-	-	1,646,921	1,583,311
Land Improvements	1,198,758	1,114,057	-	-	1,198,758	1,114,057
Water System	-	-	1,824,934	1,701,044	1,824,934	1,701,044
Building	8,815,261	8,961,855	1,883,053	1,787,585	10,698,314	10,749,440
Vehicles	291,117	207,406	60,323	56,450	351,440	263,856
Equipment	187,318	166,181	268,153	258,470	455,471	424,651
<b>Total</b>	<b>13,872,931</b>	<b>13,392,957</b>	<b>4,036,463</b>	<b>3,803,549</b>	<b>17,909,394</b>	<b>17,196,506</b>

The activity in governmental capital assets included the completion of prior construction work in progress on the Community Resource Center (CRC) exterior renovation and minor equipment 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, 2021, is \$3,905,000.

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

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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, 2021, is \$1,858,261.

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 31-34).

**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 ongoing COVID-19 pandemic. Safeguarding existing 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 declines. Revenues generated from the Town Center Development and Willows shopping center, 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

**GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS**

**BASIC FINANCIAL STATEMENT**

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**STATEMENT OF NET POSITION**

April 30, 2021

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 8,912,958	\$ 2,436,475	\$ 11,349,433
Receivables (net of allowances for uncollectibles)			
Property taxes	201,500	-	201,500
Utility tax	102,481	530,951	633,432
Other taxes	916,198	-	916,198
Accounts, net	1,441,648	-	1,441,648
Franchise fee	37,381	-	37,381
Fines	9,900	-	9,900
Intergovernmental	1,234,825	-	1,234,825
Insurance deposit	688,941	214	689,155
Prepaid items	197,650	-	197,650
Inventories	804	-	804
Net pension asset	293,622	-	293,622
Capital assets			
Nondepreciable	1,360,147	-	1,360,147
Depreciable (net of accumulated depreciation)	12,032,810	3,803,549	15,836,359
 Total assets	 27,430,865	 6,771,189	 34,202,054
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension items - IMRF and SLEP	793,814	131,377	925,191
Pension items - Police Pension	2,836,967	-	2,836,967
Unamortized loss on refunding	77,526	-	77,526
 Total deferred outflows of resources	 3,708,307	 131,377	 3,839,684
 Total assets and deferred outflows of resources	 31,139,172	 6,902,566	 38,041,738
<b>LIABILITIES</b>			
Accounts payable	380,402	204,552	584,954
Deposits payable	163,116	16,700	179,816
Accrued payroll	172,450	7,629	180,079
Accrued interest	34,495	6,384	40,879
Unearned revenue	28,541	-	28,541
Long-term liabilities			
Due within one year	322,905	53,834	376,739
Due in more than one year	14,169,976	1,155,462	15,325,438
 Total liabilities	 15,271,885	 1,444,561	 16,716,446
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred property taxes	201,500	-	201,500
Pension items - IMRF and SLEP	1,043,754	151,559	1,195,313
Pension items - Police Pension	4,162,881	-	4,162,881
 Total deferred inflows of resources	 5,408,135	 151,559	 5,559,694
 Total liabilities and deferred inflows of resources	 20,680,020	 1,596,120	 22,276,140

(This statement is continued on the following page.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**STATEMENT OF NET POSITION (Continued)**

April 30, 2021

---

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>NET POSITION</b>			
Net investment in capital assets	\$ 9,761,811	\$ 2,766,773	\$ 12,528,584
Restricted for			
Highways and streets	855,085	-	855,085
Economic development	2,172,924	-	2,172,924
Special recreation	126,931	-	126,931
Unrestricted (deficit)	(2,457,599)	2,539,673	82,074
<b>TOTAL NET POSITION</b>			
	<u>\$ 10,459,152</u>	<u>\$ 5,306,446</u>	<u>\$ 15,765,598</u>

See accompanying notes to financial statements.

**VILLAGE OF WILLOWSBROOK, ILLINOIS**

**STATEMENT OF ACTIVITIES**

For the Year Ended April 30, 2021

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FUNCTIONS/PROGRAMS <b>PRIMARY GOVERNMENT</b>	<b>Program Revenues</b>			
	<b>Expenses</b>	<b>Operating</b>		<b>Capital</b>
		<b>Charges for Services</b>	<b>Grants and Contributions</b>	
Governmental Activities				
General government	\$ 2,249,401	\$ 623,377	\$ -	\$ -
Public safety	4,908,104	765,455	497,842	-
Highways and streets	1,906,472	78,988	334,764	281,410
Economic development	10,813	-	-	-
Health and welfare	28,073	-	-	-
Culture and recreation	378,631	5,680	-	-
Interest	104,068	-	-	-
Total governmental activities	9,585,562	1,473,500	832,606	281,410
Business-Type Activities				
Water	3,301,460	3,323,880	-	-
Total business-type activities	3,301,460	3,323,880	-	-
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 12,887,022</b>	<b>\$ 4,797,380</b>	<b>\$ 832,606</b>	<b>\$ 281,410</b>

<b>Net (Expense) Revenue and Change in Net Position</b>			
<b>Primary Government</b>			
<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>	
\$ (1,626,024)	\$ -	\$ (1,626,024)	
(3,644,807)	-	(3,644,807)	
(1,211,310)	-	(1,211,310)	
(10,813)	-	(10,813)	
(28,073)	-	(28,073)	
(372,951)	-	(372,951)	
(104,068)	-	(104,068)	
(6,998,046)	-	(6,998,046)	
	-	22,420	22,420
	-	22,420	22,420
	(6,998,046)	22,420	(6,975,626)
General Revenues			
Taxes			
Property	191,538	-	191,538
Utility	798,163	-	798,163
Places of eating	480,243	-	480,243
Hotel/motel	176,381	-	176,381
Business district	605,330	-	605,330
Home rule sales	755,233	-	755,233
Other taxes	605,903	-	605,903
Intergovernmental - unrestricted			
Income tax	985,983	-	985,983
Sales and use tax	4,645,953	-	4,645,953
Replacement tax	1,656	-	1,656
Investment income	12,978	3,089	16,067
Miscellaneous	731,609	1,325	732,934
Gain (loss) on the sale of capital assets	5,652	-	5,652
Transfers	46,695	(46,695)	-
Total	10,043,317	(42,281)	10,001,036
CHANGE IN NET POSITION			
	3,045,271	(19,861)	3,025,410
NET POSITION, MAY 1	6,389,640	5,326,307	11,715,947
Prior period adjustment	1,024,241	-	1,024,241
NET POSITION, MAY 1 (RESTATED)	7,413,881	5,326,307	12,740,188
<b>NET POSITION, APRIL 30</b>	<b>\$ 10,459,152</b>	<b>\$ 5,306,446</b>	<b>\$ 15,765,598</b>

See accompanying notes to financial statements.

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**GOVERNMENTAL FUNDS**

**BALANCE SHEET**

April 30, 2021

	<b>Route 83/ Plainfield Rd.</b>	<b>Business District Tax</b>	<b>Nonmajor Governmental</b>	<b>Total Governmental</b>
<b>ASSETS</b>				
Cash and investments	\$ 6,009,419	\$ 2,057,526	\$ 846,013	\$ 8,912,958
Receivables, net of allowances				
Property taxes	201,500	-	-	201,500
Utility tax	102,481	-	-	102,481
Other taxes	768,922	147,276	-	916,198
Accounts	1,441,648	-	-	1,441,648
Franchise fee	37,381	-	-	37,381
Fines	9,900	-	-	9,900
Intergovernmental	1,206,692	-	28,133	1,234,825
Insurance deposit	688,941	-	-	688,941
Prepaid items	197,650	-	-	197,650
Inventories	804	-	-	804
<b>TOTAL ASSETS</b>	<b>\$ 10,665,338</b>	<b>\$ 2,204,802</b>	<b>\$ 874,146</b>	<b>\$ 13,744,286</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 348,524	\$ 31,878	\$ -	\$ 380,402
Deposits payable	163,116	-	-	163,116
Accrued payroll	172,450	-	-	172,450
Unearned revenue	28,541	-	-	28,541
<b>Total liabilities</b>	<b">712,631</b">	<b">31,878</b">	<b">-</b">	<b">744,509</b">
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable property taxes	201,500	-	-	201,500
Unavailable revenue	1,296,043	-	-	1,296,043
<b>Total deferred inflows of resources</b>	<b">1,497,543</b">	<b">-</b">	<b">-</b">	<b">1,497,543</b">
<b>Total liabilities and deferred inflows of resources</b>	<b">2,210,174</b">	<b">31,878</b">	<b">-</b">	<b">2,242,052</b">
<b>FUND BALANCES</b>				
Nonspendable				
Prepaid items	197,650	-	-	197,650
Inventories	804	-	-	804
Restricted				
Highway and street maintenance	-	-	855,085	855,085
Economic development	-	2,172,924	-	2,172,924
Special recreation	126,931	-	-	126,931
Unrestricted				
Assigned				
Debt service	-	-	11	11
Capital outlay	-	-	19,050	19,050
Unassigned	8,129,779	-	-	8,129,779
<b>Total fund balances</b>	<b">8,455,164</b">	<b">2,172,924</b">	<b">874,146</b">	<b">11,502,234</b">
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b">\$ 10,665,338</b">	<b>\$ 2,204,802</b>	<b>\$ 874,146</b>	<b>\$ 13,744,286</b>

See accompanying notes to financial statements.

**VILLAGE OF WILLOWSBROOK, ILLINOIS**

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

April 30, 2021

---

**FUND BALANCES OF GOVERNMENTAL FUNDS** \$ 11,502,234

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 governmental funds	13,392,957
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
General Obligation Alternative Revenue Bonds	(3,598,486)
Developer Note	(1,858,261)
Unamortized premiums/discounts on bonds are reported as liabilities on the statement of net position	(110,186)
Unamortized loss on refundings are not due and payable in the current period and, therefore, are not reported in the governmental funds	77,526
Accrued interest on long-term liabilities is shown as a liability on the statement of net position	(34,495)
Compensated absences are not due and payable in the current period and, therefore, are not reported in governmental funds	(439,354)
Severance payable are not due and payable in the current period and, therefore, are not reported in governmental funds	(117,964)
Net pension asset for the following is shown as an asset on the statement of net position	
Sheriff's Law Enforcement Personnel Fund	293,622
Net pension liability for the following is shown as a liability on the statement of net position	
Illinois Municipal Retirement Fund	(984,990)
Police Pension	(5,988,881)
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings are recognized as deferred outflows of resources and deferred inflows of resources on the statement of net position	
Illinois Municipal Retirement Fund and	
Sheriff's Law Enforcement Personnel Fund	(249,940)
Police Pension	(1,325,914)
The total OPEB liability is not due and payable in the current period and, therefore, are not reported in the governmental funds	(1,394,759)
Certain revenues are deferred at the fund level on the modified accrual basis of accounting but not at the entity-wide level	1,296,043
<b>NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b>\$ 10,459,152</b>

See accompanying notes to financial statements.

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**GOVERNMENTAL FUNDS**

**STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES**

For the Year Ended April 30, 2021

	<b>Route 83/ Plainfield Rd.</b>		<b>Business District Tax</b>	<b>Nonmajor Governmental</b>	<b>Total Governmental</b>
	<b>General</b>				
<b>REVENUES</b>					
Taxes	\$ 3,007,461	\$ 605,330	\$ -	\$ 3,612,791	
Intergovernmental	6,157,034	-	587,176	6,744,210	
Licenses and permits	465,332	-	-	465,332	
Charges for services	142,215	-	-	142,215	
Fines	750,023	-	-	750,023	
Investment income	11,850	-	1,128	12,978	
Miscellaneous	508,288	-	-	508,288	
 Total revenues	 11,042,203	 605,330	 588,304	 12,235,837	
<b>EXPENDITURES</b>					
Current					
General government	2,039,767	-	-	2,039,767	
Public safety	5,266,333	-	-	5,266,333	
Highways and streets	1,548,480	-	245,346	1,793,826	
Economic development	-	10,813	-	10,813	
Health and welfare	28,073	-	-	28,073	
Culture and recreation	281,275	-	-	281,275	
Debt service					
Principal retirement	-	61,882	218,686	280,568	
Interest and fiscal charges	-	-	107,860	107,860	
 Total expenditures	 9,163,928	 72,695	 571,892	 9,808,515	
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>					
	1,878,275	532,635	16,412	2,427,322	
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	717,758	-	326,546	1,044,304	
Transfers (out)	(279,851)	-	(717,758)	(997,609)	
Proceeds from sale of capital assets	5,652	-	-	5,652	
 Total other financing sources (uses)	 443,559	 -	 (391,212)	 52,347	
<b>NET CHANGE IN FUND BALANCES</b>					
	2,321,834	532,635	(374,800)	2,479,669	
<b>FUND BALANCES, MAY 1</b>					
	5,501,964	1,640,289	1,248,946	8,391,199	
Prior period adjustment	631,366	-	-	631,366	
<b>FUND BALANCES, MAY 1 (RESTATED)</b>					
	6,133,330	1,640,289	1,248,946	9,022,565	
<b>FUND BALANCES, APRIL 30</b>					
	\$ 8,455,164	\$ 2,172,924	\$ 874,146	\$ 11,502,234	

See accompanying notes to financial statements.

**VILLAGE OF WILLOWBROOK, ILLINOIS**

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

For the Year Ended April 30, 2021

---

**NET CHANGE IN FUND BALANCES -  
TOTAL GOVERNMENTAL FUNDS**

\$ 2,479,669

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

Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	72,557
Certain revenues are deferred in governmental funds but not in governmental activities	342,649
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	(5,536)
The repayment and refunding of the principal portion long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	
Principal repaid	280,568
The decrease in accrued interest payable is shown as a reduction to expense on the statement of activities	1,458
Some expenses in the statement of activities (e.g., depreciation and amortization) do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Depreciation	(552,531)
The change in the compensated absences liability is an expense on the statement of activities	(86,540)
The change in the severance payable liability is an expense on the statement of activities	(31,036)
The change in net other postemployment benefits obligations are reported only in the statement of activities	130,342
The change in the net pension liabilities and assets are reported only in the statement of activities	
Illinois Municipal Retirement Fund and	
Sheriff's Law Enforcement Personnel Fund	936,635
Police Pension	4,351,579
The change in deferred inflows and outflows of resources is reported only in the statement of activities	
Illinois Municipal Retirement Fund and	
Sheriff's Law Enforcement Personnel Fund	(970,771)
Police Pension	<u>(3,911,642)</u>
<b>CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b><u>\$ 3,045,271</u></b>

See accompanying notes to financial statements.

**VILLAGE OF WILLOWBROOK, ILLINOIS**

PROPRIETARY FUNDS

STATEMENT OF NET POSITION

April 30, 2021

	<u>Enterprise</u>	<u>Water</u>
<b>CURRENT ASSETS</b>		
Cash and investments	\$ 2,436,475	
Receivables		
Accounts, net	530,951	
Prepaid expenses	214	
Total current assets	<u>2,967,640</u>	
<b>NONCURRENT ASSETS</b>		
Capital assets		
Capital assets being depreciated	10,113,660	
Accumulated depreciation	<u>(6,310,111)</u>	
Total noncurrent assets	<u>3,803,549</u>	
Total assets	<u>6,771,189</u>	
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Pension items - IMRF	<u>131,377</u>	
Total deferred outflows of resources	<u>131,377</u>	
Total assets and deferred outflows of resources	<u>6,902,566</u>	
<b>CURRENT LIABILITIES</b>		
Accounts payable	204,552	
Accrued wages payable	7,629	
Deposits payable	16,700	
Interest payable	6,384	
Compensated absences - current	950	
Bonds payable - current	11,829	
Loans payable - current	<u>41,055</u>	
Total current liabilities	<u>289,099</u>	
<b>LONG-TERM LIABILITIES</b>		
Compensated absences	8,553	
Bonds payable	294,685	
Loans payable	689,207	
Net pension liability - IMRF	<u>163,017</u>	
Total long-term liabilities	<u>1,155,462</u>	
Total liabilities	<u>1,444,561</u>	
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Pension items - IMRF	<u>151,559</u>	
Total deferred outflows of resources	<u>151,559</u>	
Total liabilities and deferred inflows of resources	<u>1,596,120</u>	
<b>NET POSITION</b>		
Net investment in capital assets	2,766,773	
Unrestricted	<u>2,539,673</u>	
<b>TOTAL NET POSITION</b>	<u>\$ 5,306,446</u>	

See accompanying notes to financial statements.

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**PROPRIETARY FUNDS**

**STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION**

For the Year Ended April 30, 2021

---

	<b>Enterprise Water</b>
<b>OPERATING REVENUES</b>	
Charges for services	<u>\$ 3,323,880</u>
Total operating revenues	<u>3,323,880</u>
<b>OPERATING EXPENSES</b>	
Administration	336,265
Operations	2,669,764
Depreciation	<u>272,358</u>
Total operating expenses	<u>3,278,387</u>
<b>OPERATING INCOME</b>	<u>45,493</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>	
Investment income	3,089
Water connection fees	1,325
Interest expense	<u>(23,073)</u>
Total non-operating revenues (expenses)	<u>(18,659)</u>
<b>NET INCOME BEFORE TRANSFERS</b>	<u>26,834</u>
<b>TRANSFERS</b>	
Transfers (out)	<u>(46,695)</u>
Total transfers	<u>(46,695)</u>
<b>CHANGE IN NET POSITION</b>	<u>(19,861)</u>
<b>NET POSITION, MAY 1</b>	<u>5,326,307</u>
<b>NET POSITION, APRIL 30</b>	<u>\$ 5,306,446</u>

See accompanying notes to financial statements.

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**PROPRIETARY FUNDS**

**STATEMENT OF CASH FLOWS**

For the Year Ended April 30, 2021

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	<b>Enterprise</b>
	<b>Water</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from customers and users	\$ 3,308,331
Payments to suppliers	(2,623,837)
Payments to employees	<u>(303,844)</u>
Net cash from operating activities	<u>380,650</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Transfers (out)	(46,695)
Interfund borrowings	<u>(13,379)</u>
Net cash from noncapital financing activities	<u>(60,074)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Capital assets purchased	(39,444)
IEPA loan principal payments	(40,302)
IEPA loan interest payments	(14,146)
Bond principal payments	(11,314)
Bond interest payments	<u>(9,190)</u>
Net cash from capital and related financing activities	<u>(114,396)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Interest received	<u>3,090</u>
Net cash from investing activities	<u>3,090</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	
	209,270
<b>CASH AND CASH EQUIVALENTS, MAY 1</b>	<u>2,227,205</u>
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	<u><u>\$ 2,436,475</u></u>

(This statement is continued on the following page.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**PROPRIETARY FUNDS**

**STATEMENT OF CASH FLOWS (Continued)**

For the Year Ended April 30, 2021

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	<b>Enterprise</b>	<b>Water</b>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Operating income	\$ 45,493	
Adjustments to reconcile operating income to net cash from operating activities		
Depreciation and amortization	272,358	
Water connection fees	1,325	
Changes in assets and liabilities		
Receivables	(16,874)	
Prepaid expenses	136	
Pension items - IMRF	160,273	
Accounts payable	67,243	
Accrued payroll	884	
Deposits payable	6,590	
Compensated absences	1,299	
Net pension liability	<u>(158,077)</u>	
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b><u>\$ 380,650</u></b>	

See accompanying notes to financial statements.

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**STATEMENT OF FIDUCIARY NET POSITION**

April 30, 2021

	Police Pension Trust Fund	SSA #1 Bond and Interest - Custodial Fund
<b>ASSETS</b>		
Cash and cash equivalents	\$ 203,932	\$ 21,860
Investments		
U.S. agency obligations	6,121,419	-
U.S. Treasury obligations	1,135,696	-
Corporate bonds	1,790,435	-
State and local obligations	1,482,971	-
Negotiable certificates of deposit	299,351	-
Equity mutual funds	17,750,727	-
Receivables		
Accrued interest	80,242	-
Property taxes	-	323,801
Total assets	<u>28,864,773</u>	<u>345,661</u>
<b>LIABILITIES</b>		
Accounts payable	1,018	-
Total liabilities	<u>1,018</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred revenue	-	323,801
Total deferred inflows of resources	<u>-</u>	<u>323,801</u>
Total liabilities and deferred inflows of resources	<u>1,018</u>	<u>323,801</u>
<b>NET POSITION</b>		
Restricted		
Pension benefits	28,863,755	-
Debt service	-	21,860
<b>TOTAL NET POSITION</b>	<u>\$ 28,863,755</u>	<u>\$ 21,860</u>

See accompanying notes to financial statements.

**VILLAGE OF WILLOWSBROOK, ILLINOIS**

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**

For the Year Ended April 30, 2021

	<b>Police Pension Trust Fund</b>	<b>SSA #1 Bond and Interest - Custodial Fund</b>
<b>ADDITIONS</b>		
Contributions		
Employer contributions	\$ 1,074,713	\$ -
Employee contributions	228,013	-
Taxes		
Property	-	325,145
Investment income	-	130
	<hr/>	<hr/>
Total contributions	1,302,726	325,275
Investment income		
Net appreciation in fair value of investments	5,686,522	-
Interest	681,428	-
	<hr/>	<hr/>
Total investment income	6,367,950	-
Less investment expense	(32,788)	-
	<hr/>	<hr/>
Net investment income	6,335,162	-
	<hr/>	<hr/>
Total additions	7,637,888	325,275
<b>DEDUCTIONS</b>		
Benefits and refunds	1,566,394	-
Administration	22,124	-
Debt service		
Principal retirement	-	180,000
Interest and fiscal charges	-	141,925
	<hr/>	<hr/>
Total deductions	1,588,518	321,925
NET INCREASE	6,049,370	3,350
<b>NET POSITION</b>		
May 1	<hr/>	<hr/>
	22,814,385	18,510
April 30	<hr/>	<hr/>
	\$ 28,863,755	\$ 21,860

See accompanying notes to financial statements.

# **VILLAGE OF WILLOWBROOK, ILLINOIS**

## **NOTES TO FINANCIAL STATEMENTS**

April 30, 2021

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### **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

#### **a. Reporting Entity**

The Village is a municipal corporation governed by an elected board. As required by GAAP, these financial statements present the Village (the primary government). The Police Pension Fund has been included as a fiduciary component unit reported as a Pension Trust Fund. The Police Pension Fund functions for the benefit of the Village's sworn police employees and is governed by a five-member pension board. Two members appointed by the Mayor, one elected pension beneficiary and two elected police officers constitute the pension board. The Village and the Police Pension Fund participants are obligated to fund all the Police Pension Fund costs based upon actuarial valuations, including administrative costs. 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 the contribution levels. Accordingly, the Police Pension Fund is fiscally dependent on the Village. Separate financial statements are not available for the Police Pension Fund.

#### **b. Fund Accounting**

The accounts of the Village are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements.

Funds are classified into the following categories: governmental, proprietary and fiduciary.

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

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**b. Fund Accounting (Continued)**

Governmental funds are used to account for all or most of the Village's general activities and includes the collection and disbursement of restricted, committed or assigned monies (special revenue funds) and the funds restricted, committed or assigned for the acquisition or construction of capital assets (capital projects funds) and the funds restricted, committed or assigned for the servicing of long-term debt (debt service funds). The General Fund is used to account for all activities of the general government 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 either to outside parties (enterprise funds) or to other departments or agencies primarily within the Village (internal service funds). The Village has no internal service funds.

Fiduciary funds are used to account for fiduciary activities (e.g., assets held on behalf of outside parties, including other governments). The Village utilizes a pension trust fund which is generally used to account for assets that the Village holds in a fiduciary capacity. The Village utilizes custodial funds to account for funds received and restricted for debt service on the special service area (noncommitment) debt.

**c. 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. The effect of material interfund activity has been eliminated from these statements. Interfund services provided and used are not eliminated on these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

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 standard revenues 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.

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

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

The Village reports the following major governmental funds:

The General Fund is the Village's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

The Route 83/Plainfield Road Business District Tax Fund, a special revenue fund accounts for a retailers' occupation tax and a service occupation tax restricted to be used for the planning, execution and implementation of the business district plan.

The Village reports the following major proprietary fund:

The Water Fund accounts for the activities of the water utility.

The Village reports the following fiduciary funds:

The Village reports a pension trust fund as a fiduciary fund to account for the Police Pension Fund. Custodial funds (Special Service Area #1) are used to account for special service area collection of taxes from benefited property owners for payment to the bondholders where the Village is acting in only an agent capacity.

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

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Village considers revenues to be available as they are collected within 60 days of the end of the current fiscal period except for sales tax and telecommunication taxes which are 90 days. Expenditures generally are recorded when a fund liability is incurred. However, debt service expenditures are recorded only when payment is due.

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

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

Property taxes, sales taxes, franchise taxes, utility taxes, licenses, charges for services and interest associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the Village.

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

**e. Cash and Investments**

**Cash and Cash Equivalents**

For purposes of the statement of cash flows, the Village's proprietary funds consider 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 less than one year when purchased, non-negotiable certificates of deposit and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased and all investments of the pension trust funds are stated at fair value. 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.

**f. Interfund Receivables/Payables**

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). All other outstanding balances

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

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

f. Interfund Receivables/Payables (Continued)

between funds are reported as “due to/from other funds.” Advances between funds, if any, when reported in the fund financial statements, are offset by nonspendable fund balance in applicable governmental funds fund financial statements to indicate that they are not available for appropriation and are not expendable available financial resources.

g. Inventories

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

h. 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 using the consumption method.

i. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks and similar items), on a prospective basis, 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 outlay for capital assets and improvements are capitalized as projects are constructed. Capital assets are depreciated using the straight-line method over the following estimated useful lives:

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

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

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**j. Compensated Absences**

In the fund financial statements, vested or accumulated employee leave balances (vacation, sick and compensatory time) are reported as an expenditure and a fund liability of the governmental fund that will pay it once retirement or separation has occurred (i.e., the liability has matured). Vested or accumulated employee leave balances (vacation, sick and compensatory time) of proprietary funds and in the government-wide financial statements is recorded as an expense and liability of those funds as the benefits accrue to employees.

**k. Long-Term Obligations**

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

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.

**l. Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

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

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**m. Fund Balance/Net Position**

Governmental funds equity is classified as fund balance. Fund balance is further classified as nonspendable, restricted, committed, assigned or unassigned. Nonspendable fund balance is reported for amounts that are either not in spendable form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities. Committed fund balance is constrained by formal actions of the Village Board of Trustees, which is considered the Village's highest level of decision-making authority. Formal actions include ordinances approved by the Village Board of Trustees. Assigned fund balance represents amounts constrained by the Village's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the Village Administrator through the approved fund balance policy of the Village. Any residual fund balance of the General Corporate Fund and any deficits in other funds, if any, is reported as unassigned.

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.

In the government-wide and proprietary fund financial statements, restricted net positions are legally restricted by outside parties for a specific purpose. None of the restricted net position or restricted fund balance results from enabling legislation adopted by the Village. Net investment in capital assets represents the Village's investment in the book value of capital assets, less any outstanding debt that was issued to construct or acquire the capital asset. Unrestricted net position consists of net positions that do not meet the definition of restricted or net investment in capital assets.

**n. Interfund Transactions**

Interfund services 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 services transactions and reimbursements, are reported as transfers.

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

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**o. Use of Estimates**

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

**p. Postponement of Implementation of Certain Authoritative Guidance**

In accordance with the provisions of GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*, the Village has delayed the implementation of GASB Statement No. 87, *Leases*, to April 30, 2023.

**2. DEPOSITS AND INVESTMENTS**

The Village and pension funds categorize the fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

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.

**Permitted Deposits and Investments** - The Village's investment policy allows for deposits/investments in any type of security allowed for in Illinois statutes, including insured commercial banks, obligations of the U.S. Treasury and U.S. agencies, short-term obligations of corporations organized in the United States subject to various limitations, The Illinois Funds and Illinois Metropolitan Investment Fund (IMET).

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

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**2. DEPOSITS AND INVESTMENTS (Continued)**

The Illinois Public Treasurers' Investment Pool, known as The Illinois Funds, operates as a qualified external investment pool in accordance with the criteria established in GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, and thus, reports all investments at amortized cost rather than fair value. The investment in The Illinois Funds by participants is also reported at amortized cost. The Illinois Funds does not have any limitations or restrictions on participant withdrawals. The Illinois Treasurer's Office issues a separate financial report for The Illinois Funds which may be obtained by contacting the Administrative Office at Illinois Business Center, 400 West Monroe Street, Suite 401, Springfield, Illinois 62704.

a. Deposits

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. To guard against custodial credit risk for deposits with financial institutions, the Village's investment policy requires that deposits with financial institutions in excess of FDIC be collateralized with collateral in an amount of 105% of the uninsured deposits with the collateral held by a third party acting as the agent of the Village.

b. Investments

Interest rate risk is the risk that change in interest rates will adversely affect the fair market value of an investment. In accordance with its investment policy, the Village limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed within a five-year period. The investment policy limits the maximum maturity lengths of investments to five years from date of purchase.

The Village limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in securities issued by agencies of the United States Government that are implicitly guaranteed by the United States Government. However, the Village's investment policy does not specifically limit the Village to these types of investments.

Concentration of credit risk is the risk that the Village has a high percentage of their investments invested in one type of investment. In order to limit its exposure to concentration of credit risk, the Village's investment policy requires diversification of the portfolio but does not contain specific targets/limitations. At April 30, 2021, the Village had greater than 5% of its overall portfolio invested in The Illinois Funds.

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

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**2. DEPOSITS AND INVESTMENTS (Continued)**

b. Investments (Continued)

For an investment, custodial risk is the risk that, in the event of the failure of the counterparty, the Village will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Village limits its exposure to custodial credit risk by utilizing an independent, third party institution, selected by the Village, to act as custodian for its securities and collateral. In addition, all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis.

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

**3. RECEIVABLES**

a. Property Taxes

Property taxes for 2020 attach as an enforceable lien on January 1, 2020, on property values assessed as of the same date. Taxes are levied by December of the current year (by passage of a Tax Levy Ordinance). Tax bills are prepared by DuPage County and issued on or about May 1, 2021 and August 1, 2021, and are payable in two installments, on or about June 1, 2021 and September 1, 2021. Property taxes which have been levied but are not due before the end of the fiscal year are recorded as receivable. The entire receivable is offset by deferred revenue as they are intended to finance the subsequent fiscal year. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience.

The 2021 tax levy, which attached as an enforceable lien on property as of January 1, 2021, has not been recorded as a receivable as of April 30, 2021, as the tax has not been levied by the Village and will not be levied until December 2021.

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

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**3. RECEIVABLES (Continued)**

b. Due From Other Governments

The following receivables are included in other taxes receivable on the statement of net position.

**GOVERNMENTAL ACTIVITIES**

Amusement tax	\$ 5,760
Places of eating tax	61,093
Water tax	40,115
Local gas tax	27,532
Self-storage tax	11,279
Hotel/motel tax	28,001
Home rule sales tax	595,142
Business district tax	<u>147,276</u>
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b><u>\$ 916,198</u></b>

The following receivables are included in accounts receivable, net on the statement of net position.

**GOVERNMENTAL ACTIVITIES**

IRMA excess surplus	\$ 1,401,480
Parking/compliance ticket	9,825
False alarm	2,165
Other, net	<u>28,178</u>
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b><u>\$ 1,441,648</u></b>

The following receivables are included in intergovernmental receivables on the statement of net position.

**GOVERNMENTAL ACTIVITIES**

Sales tax	\$ 1,153,958
Grants	35,966
Video gaming tax	16,768
Motor fuel tax	<u>28,133</u>
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b><u>\$ 1,234,825</u></b>

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

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**4. CAPITAL ASSETS**

Capital asset activity for the year ended April 30, 2021 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 1,339,247	\$ -	\$ -	\$ 1,339,247
Construction in progress	394,309	14,500	387,909	20,900
Total capital assets not being depreciated	<u>1,733,556</u>	<u>14,500</u>	<u>387,909</u>	<u>1,360,147</u>
Capital assets being depreciated				
Land improvements	1,753,449	-	-	1,753,449
Buildings	11,171,729	403,210	-	11,574,939
Automotive equipment	898,913	15,063	33,925	880,051
Other equipment	676,841	27,693	-	704,534
Streets	1,934,404	-	-	1,934,404
Storm sewers	686,261	-	-	686,261
Total capital assets being depreciated	<u>17,121,597</u>	<u>445,966</u>	<u>33,925</u>	<u>17,533,638</u>
Less accumulated depreciation for				
Land improvements	554,691	84,701	-	639,392
Buildings	2,356,468	256,616	-	2,613,084
Automotive equipment	607,796	98,774	33,925	672,645
Other equipment	489,523	48,830	-	538,353
Streets	638,241	48,360	-	686,601
Storm sewers	335,503	15,250	-	350,753
Total accumulated depreciation	<u>4,982,222</u>	<u>552,531</u>	<u>33,925</u>	<u>5,500,828</u>
Total capital assets being depreciated, net	<u>12,139,375</u>	<u>(106,565)</u>	<u>-</u>	<u>12,032,810</u>
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>	<b>\$ 13,872,931</b>	<b>\$ (92,065)</b>	<b>\$ 387,909</b>	<b>\$ 13,392,957</b>

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

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**4. CAPITAL ASSETS (Continued)**

	Beginning Balances	Increases	Decreases	Ending Balances
<b>BUSINESS-TYPE ACTIVITIES</b>				
Capital assets being depreciated				
Buildings	\$ 3,330,333	\$ -	\$ -	\$ 3,330,333
Distribution systems	5,636,730	-	-	5,636,730
Machinery and equipment	832,818	24,380	-	857,198
Vehicles	308,308	15,064	33,973	289,399
Total capital assets being depreciated	<u>10,108,189</u>	<u>39,444</u>	<u>33,973</u>	<u>10,113,660</u>
Less accumulated depreciation for				
Buildings	1,447,280	95,468	-	1,542,748
Distribution systems	3,811,796	123,890	-	3,935,686
Machinery and equipment	564,665	34,063	-	598,728
Vehicles	247,985	18,937	33,973	232,949
Total accumulated depreciation	<u>6,071,726</u>	<u>272,358</u>	<u>33,973</u>	<u>6,310,111</u>
Total capital assets being depreciated, net	<u>4,036,463</u>	<u>(232,914)</u>	<u>-</u>	<u>3,803,549</u>
<b>BUSINESS-TYPE ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>	<u><u>\$ 4,036,463</u></u>	<u><u>\$ (232,914)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 3,803,549</u></u>

Depreciation expense was charged to functions/programs of the primary government as follows:

**GOVERNMENTAL ACTIVITIES**

General government	\$ 145,065
Public safety	182,388
Highways and streets	130,399
Culture and recreation	<u>94,679</u>

**TOTAL DEPRECIATION EXPENSE -  
GOVERNMENTAL ACTIVITIES**

\$ 552,531

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

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**5. LONG-TERM DEBT**

A summary of changes in long-term debt of the Village for the year ended April 30, 2021 is as follows:

**a. Governmental Activities Long-Term Debt**

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements/ Refunding	Balances April 30	Current Portion
General Obligation Alternate Revenue Source Bonds	Debt Service	\$ 3,817,172	\$ -	\$ 218,686	\$ 3,598,486	\$ 223,171
Unamortized bond premium		118,056	-	7,870	110,186	-
Developer note	Business District Tax	1,920,143	-	61,882	1,858,261	-
Compensated absences	General	352,814	121,821	35,281	439,354	43,935
Severance	General	86,928	31,036	-	117,964	-
Total OPEB liability	General	1,525,101	-	130,342	1,394,759	55,799
Net pension liability - IMRF	General	1,805,358	-	820,368	984,990	-
Net pension liability - Police	General	<u>10,340,460</u>	-	4,351,579	5,988,881	-
<b>TOTAL GOVERNMENTAL LONG-TERM DEBT</b>		<u>\$ 19,966,032</u>	<u>\$ 152,857</u>	<u>\$ 5,626,008</u>	<u>\$ 14,492,881</u>	<u>\$ 322,905</u>

**General Obligation Alternate Revenue Source Bonds**

The Village issued 2015 General Obligation Alternate Revenue Source Bonds, dated April 13, 2015, 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 to \$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.

**Redevelopment Agreement Note**

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 a developer note up to a maximum of \$2,000,000 or 20 years or expiration of the

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

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**5. LONG-TERM DEBT (Continued)**

a. Governmental Activities Long-Term Debt (Continued)

business district, whichever comes 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 30 of each year, based on project-generated business district sales tax collections through the prior December 31. The note does not bear interest and the Village may prepay it at any time.

b. Business-Type Activities Long-Term Debt

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements/ Refunding	Balances April 30	Current Portion
General Obligation Alternate Revenue Source Bonds	Water	\$ 317,828	\$ -	\$ 11,314	\$ 306,514	\$ 11,829
2017 IEPA loan	Water	770,564	-	40,302	730,262	41,055
Compensated absences	Water	8,204	3,166	1,867	9,503	950
Net pension liability - IMRF	Water	321,094	-	158,077	163,017	-
<b>TOTAL GOVERNMENTAL LONG-TERM DEBT</b>		<b>\$ 1,417,690</b>	<b>\$ 3,166</b>	<b>\$ 211,560</b>	<b>\$ 1,209,296</b>	<b>\$ 53,834</b>

**General Obligation Alternate Revenue Source Bonds**

The Village issued 2015 General Obligation Alternate Revenue Source Bonds, dated April 13, 2015, 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 to \$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.

**IEPA Loan**

In January 2017, the Village borrowed funds, as part of the Public Water Supply Loan Program with the 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.

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

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**5. LONG-TERM DEBT (Continued)**

c. Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

Fiscal Year Ending April 30,	Governmental Activities						Business-Type Activities					
	2015 General Obligation			Alternate			2015 General Obligation			Alternate		
	Revenue		Source	Bonds			Revenue		Source	Bonds		
Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	
2022	\$ 223,171	\$ 103,486	\$ 326,657	\$ 11,829	\$ 8,964	\$ 20,793						
2023	223,686	99,023	322,709	11,314	8,727	20,041						
2024	228,171	94,549	322,720	11,829	8,501	20,330						
2025	237,657	87,704	325,361	12,343	8,146	20,489						
2026	243,171	80,574	323,745	11,829	7,776	19,605						
2027	252,143	73,279	325,422	12,857	7,421	20,278						
2028	261,629	65,715	327,344	13,371	7,035	20,406						
2029	251,200	57,866	309,066	28,800	6,634	35,434						
2030	260,171	50,330	310,501	29,829	5,770	35,599						
2031	269,143	42,525	311,668	30,857	4,875	35,732						
2032	273,629	34,450	308,079	31,371	3,950	35,321						
2033	282,600	26,241	308,841	32,400	3,009	35,409						
2034	291,571	17,763	309,334	33,429	2,037	35,466						
2035	300,544	9,014	309,558	34,456	1,036	35,492						
<b>TOTAL</b>	<b>\$ 3,598,486</b>	<b>\$ 842,519</b>	<b>\$ 4,441,005</b>	<b>\$ 306,514</b>	<b>\$ 83,881</b>	<b>\$ 390,395</b>						

Fiscal Year Ending April 30,	Business-Type Activities					
	2017 IEPA Loan					
	Principal	Interest	Total			
2022	\$ 41,055	\$ 13,393	\$ 54,448			
2023	41,823	12,625	54,448			
2024	42,604	11,844	54,448			
2025	43,400	11,048	54,448			
2026	44,211	10,237	54,448			
2027	45,037	9,411	54,448			
2028	45,879	8,569	54,448			
2029	46,736	7,712	54,448			
2030	47,611	6,837	54,448			
2031	48,499	5,949	54,448			
2032	49,406	5,042	54,448			
2033	50,329	4,119	54,448			
2034	51,269	3,179	54,448			
2035	52,227	2,221	54,448			
2036	53,203	1,245	54,448			
2037	26,973	251	27,224			
<b>TOTAL</b>	<b>\$ 730,262</b>	<b>\$ 113,682</b>	<b>\$ 843,944</b>			

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

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**5. LONG-TERM DEBT (Continued)**

d. Legal Debt Margin

Effective April 2019, the Village is a home rule municipality.

Chapter 65, Section 5/8-5-1 Illinois Compiled Statutes governs computation of the legal debt margin.

“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 percentages of the assessed value of its taxable property ... (2) if its population is more than 25,000 and less than 500,000 an aggregate of one percent: ... indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum... shall not be included in the foregoing amounts.”

To date the General Assembly has set no limits for home rule municipalities.

e. No Commitment Debt - Special Service Area Bonds

The Village created Special Service Area #1 to provide for infrastructure improvements in the Town Center Tax Increment Financing District. Ordinance 07-O-38 authorized the issuance of \$3,540,000 Special Service Area Bonds, dated December 20, 2007. These bonds are payable by a tax levy from the SSA #1 only and are not Village obligations. SSA #1 Bonds outstanding at April 30, 2021 were \$1,925,000. These SSA #1 Bonds are treated as special service area no commitment debt without Village obligation. The Village acts only as an agent for the property owners in collecting property taxes and forwarding payments to the bond paying agent. The bonds are not reflected in long-term debt.

f. Pledged Revenue

The Village has pledged a portion of future income tax revenues and water operating income to repay the remaining principal and interest on the General Obligation Alternate Revenue Source Bonds issued in 2015. Proceeds from the bonds provided financing for certain capital improvements in the Village. The pledged revenues are projected to be sufficient to meet debt service requirements over the life of the bonds. Total principal and interest remaining on the bonds is \$4.831 million, payable through 2035. For the current year, principal and interest paid totaled \$347,050, while total income tax was \$985,983 and total water operating income was \$45,493. The net available water revenue is \$322,265 at April 30, 2021.

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

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**6. INDIVIDUAL FUND DISCLOSURES**

Individual interfund transfers during the fiscal year ended April 30, 2021 were as follows:

	Transfers In	Transfers Out
General	\$ 717,758	\$ 279,851
Water	-	46,695
Nonmajor Funds	<u>326,546</u>	<u>717,758</u>
<b>TOTAL</b>	<b>\$ 1,044,304</b>	<b>\$ 1,044,304</b>

Significant interfund transfers are as follows:

- \$717,758 transferred from the Hotel/Motel Tax Fund to the General Fund for the closing of the Hotel/Motel Tax Fund. The transfer will not be repaid.
- \$326,546 transferred from the General and Water Funds to the Debt Service Fund to pay the debt service on the Series 2015 Bonds. The transfer will not be repaid.

**7. COMMITMENTS - DUPAGE WATER COMMISSION**

The Village is a customer of the DuPage Water Commission (the Commission) and has executed a water supply contract (the Contract) with the Commission for a term ending in 2024. The Contract provides that the Village pays only the cost of the water actually purchased and delivered beginning May 1, 2015. These variable water costs are subject to adjustment on a continuing basis.

**8. 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 through public entity risk pools. The Village currently reports all its risk management activities in its General Fund. Settled claims have not exceeded the coverages in the current year or two preceding years.

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

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**8. RISK MANAGEMENT (Continued)**

a. Intergovernmental Personnel Benefit Cooperative

The Village participates in the Intergovernmental Personnel Benefit Cooperative (IPBC). IPBC is a public entity risk pool established by certain units of local government in Illinois to administer most of the personnel benefit programs (primarily medical, dental and life insurance coverage) offered by these members to their officers and employees and to the officers and employees of certain other governmental, quasi-governmental and nonprofit public service entities.

IPBC receives, processes and pays such claims as may come within the benefit program of each member. Management consists of a board of directors comprised of one appointed representative from each member. The Village does not exercise any control over the activities of IPBC beyond its representation on the Board of Directors.

b. Intergovernmental Risk Management Agency

The Village participates in the Intergovernmental Risk Management Agency (IRMA). IRMA is an organization of municipalities and special districts in Northeastern Illinois that have formed an association under the Illinois Intergovernmental Cooperations Statute to pool their risk management needs. IRMA administers a mix of self-insurance and commercial insurance coverage; 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.

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

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

Initial contributions are determined each year based on the individual member's eligible revenue as defined in the by-laws 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 any membership year during which they were a member. Supplemental contributions may be required to fund these deficits.

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

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**9. CONTINGENT LIABILITIES**

a. Litigation

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

b. Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the Federal Government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the Village expects such amounts, if any, to be immaterial.

c. 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.

**10. DEFINED BENEFIT PENSION PLANS**

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

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

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

The table below is a summary for all defined benefit pension plans as of and for the year ended April 30, 2021:

	IMRF	SLEP	Police Pension	Total
Net pension liability (asset)	\$ 1,148,007	\$ (293,622)	\$ 5,988,881	\$ 6,843,266
Deferred outflows of resources	925,191	-	2,836,967	3,762,158
Deferred inflows of resources	1,067,317	127,996	4,162,881	5,358,194
Pension expense (income)	325,524	(55,105)	634,776	905,195

a. Plan Descriptions

Illinois Municipal Retirement Fund and Sheriff's Law Enforcement Personnel

*Plan Administration*

All employees (other than those covered by SLEP) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members.

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

*Plan Membership*

At December 31, 2020, IMRF and SLEP membership consisted of:

	Illinois Municipal Retirement	Sheriff's Law Enforcement Personnel
Inactive employees or their beneficiaries currently receiving benefits	25	1
Inactive employees entitled to but not yet receiving benefits	16	-
Active employees	17	-
<b>TOTAL</b>	<b>58</b>	<b>1</b>

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

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund and Sheriff's Law Enforcement Personnel  
(Continued)

*Benefits Provided*

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011 are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. Employees hired on or after January 1, 2011 are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

SLEP provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, having accumulated at least 20 years of SLEP service and terminating IMRF participation on or after January 1, 1988, may elect to retire at or after age 50 with no early retirement discount penalty. SLEP members meeting these two qualifications are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 2.50% of their final rate of earnings, for each year of credited service up to 32 years or 80% of their final rate of earnings. For those SLEP members retiring with less than 20 years of SLEP service, the regular IMRF pension formula applies.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 50 (reduced benefits) or after age 55 (full benefits) with ten years of credited service 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 30 years of service to a maximum of 75%.

SLEP also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

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

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund and Sheriff's Law Enforcement Personnel  
(Continued)

*Contributions*

Participating members are required to contribute 4.50% and 6.50% of their annual covered salary to IMRF and SLEP, respectively. The Village is required to contribute the remaining amounts necessary to fund IMRF and SLEP as specified by statute. The employer contribution rate for the calendar year ended December 31, 2020, calendar year ended December 31, 2019, and fiscal year ended April 30, 2021 was 13.41%, 24.65%, and 17.12% of covered payroll, respectively, for IMRF. The employer contribution rate for the calendar year ended December 31, 2020, calendar year ended December 31, 2019, and fiscal year ended April 30, 2021 was 0.00% of covered payroll for SLEP.

*Actuarial Assumptions*

The Village's net pension liability was measured as of December 31, 2020 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

	<b>Illinois Municipal Retirement</b>	<b>Sheriff's Law Enforcement Personnel</b>
Actuarial valuation date	December 31, 2020	December 31, 2020
Actuarial cost method	Entry-age normal	Entry-age normal
Assumptions		
Inflation	2.25%	2.25%
Salary increases	2.85% to 13.75%	2.85% to 13.75%
Interest rate	7.25%	7.25%
Cost of living adjustments	3.25%	3.25%
Asset valuation method	Fair value	Fair value

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

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund and Sheriff's Law Enforcement Personnel  
(Continued)

*Actuarial Assumptions* (Continued)

For nondisabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

*Discount Rate*

The discount rate used to measure the total pension liability for IMRF was 7.25% at December 31, 2020 and 2019. 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. Based on those assumptions, the IMRF'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 applied to all periods of projected benefit payments used to determine the total pension liability.

The discount rate used to measure the total pension liability was 7.25% for SLEP at December 31, 2020 and 2019. 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. Based on those assumptions, SLEP'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 was applied to all periods of projected benefit payments to determine the total pension liability.

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

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund and Sheriff's Law Enforcement Personnel  
 (Continued)

*Changes in the Net Pension Liability*

Illinois Municipal Retirement Fund

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
<b>BALANCES AT JANUARY 1, 2020</b>	<b>\$ 13,360,823</b>	<b>\$ 11,234,371</b>	<b>\$ 2,126,452</b>
Changes for the period			
Service cost	134,081	-	134,081
Interest	947,583	-	947,583
Difference between expected and actual experience	(48,600)	-	(48,600)
Changes in assumptions	(83,985)	-	(83,985)
Employer contributions	-	184,351	(184,351)
Employee contributions	-	61,863	(61,863)
Net investment income	-	1,638,954	(1,638,954)
Benefit payments and refunds	(715,502)	(715,502)	-
Other (net transfer)	-	42,356	(42,356)
Net changes	233,577	1,212,022	(978,445)
<b>BALANCES AT DECEMBER 31, 2020</b>	<b>\$ 13,594,400</b>	<b>\$ 12,446,393</b>	<b>\$ 1,148,007</b>

There was a change with respect to actuarial assumptions. The price inflation assumption was changed from 2.50% to 2.25%, the salary increase assumption was changed from 3.35% - 14.25% to 2.85% - 13.75%, and the retirement and mortality assumptions were updated.

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

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund and Sheriff's Law Enforcement Personnel  
 (Continued)

*Changes in the Net Pension Liability* (Continued)

Sheriff's Law Enforcement Personnel Fund

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability (Asset)
<b>BALANCES AT JANUARY 1, 2020</b>	<b>\$ 987,256</b>	<b>\$ 1,164,611</b>	<b>\$ (177,355)</b>
Changes for the period			
Service cost	-	-	-
Interest	68,286	-	68,286
Difference between expected and actual experience	15,139	-	15,139
Changes in assumptions	3,758	-	3,758
Employer contributions	-	-	-
Employee contributions	-	-	-
Net investment income	-	184,517	(184,517)
Benefit payments and refunds	(90,773)	(90,773)	-
Other (net transfer)	-	18,933	(18,933)
Net changes	(3,590)	112,677	(116,267)
<b>BALANCES AT DECEMBER 31, 2020</b>	<b>\$ 983,666</b>	<b>\$ 1,277,288</b>	<b>\$ (293,622)</b>

There were changes in assumptions relating to price inflation, salary increases, retirement rates and mortality rates.

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

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund and Sheriff's Law Enforcement Personnel  
(Continued)

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources*

Illinois Municipal Retirement Fund

For the year ended April 30, 2021, the Village recognized pension expense of \$325,524. At April 30, 2021, the Village reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 745,742	\$ 45,338
Changes in assumption	68,157	58,816
Net difference between projected and actual earnings on pension plan investments	-	963,163
Employer contributions after the measurement date	111,292	-
<b>TOTAL</b>	<b>\$ 925,191</b>	<b>\$ 1,067,317</b>

\$111,292 reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ending April 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending April 30,</u>	
2022	\$ 214,720
2023	85,694
2024	(385,846)
2025	(167,986)
2026	-
Thereafter	-
<b>TOTAL</b>	<b>\$ (253,418)</b>

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

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund and Sheriff's Law Enforcement Personnel  
(Continued)

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources* (Continued)

Sheriff's Law Enforcement Personnel Fund

For the year ended April 30, 2021, the Village recognized pension income of \$55,105. At April 30, 2021, the Village reported deferred outflows of resources and deferred inflows of resources related to SLEP from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ -
Changes in assumption	-	-
Net difference between projected and actual earnings on pension plan investments	-	<u>127,996</u>
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ 127,996</b>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to SLEP will be recognized in pension expense as follows:

Fiscal Year  
Ending  
April 30,

2022	\$ (42,313)
2023	(14,554)
2024	(50,590)
2025	(20,539)
2026	-
Thereafter	-
<b>TOTAL</b>	<b>\$ (127,996)</b>

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

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund and Sheriff's Law Enforcement Personnel  
(Continued)

*Discount Rate Sensitivity*

Illinois Municipal Retirement Fund

The following is a sensitive analysis of the net pension liability (asset) to changes in the discount rate. The table below presents the pension liability (asset) of the Village 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 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%)
Net pension liability (asset)	\$ 2,642,677	\$ 1,148,007	\$ (21,696)

Sheriff's Law Enforcement Personnel Fund

The following is a sensitive analysis of the net pension liability (asset) to changes in the discount rate. The table below presents the pension liability (asset) of the Village 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 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%)
Net pension liability (asset)	\$ (212,973)	\$ (293,622)	\$ (364,151)

Police Pension Plan

*Plan Administration*

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

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

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Plan Administration* (Continued)

The plan is governed by a five-member Board of Trustees. Two members of the Board of Trustees are appointed by the Village's Mayor, one member is elected by pension beneficiaries and two members are elected by active police employees.

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

*Plan Membership*

At April 30, 2021, the Police Pension Plan membership consisted of:

Inactive plan members receiving benefits	19
Inactive plan members entitled to benefits but not yet receiving benefits	2
Active plan members	<u>25</u>
 TOTAL	 <u>46</u>

*Benefits Provided*

The Police Pension Plan provides retirement benefits through two tiers of 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% of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter.

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

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**10. DEFINED BENEFIT PENSION PLANS (CONTINUED)**

A. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Benefits Provided* (Continued)

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the greater of the average monthly salary obtaining by dividing the total salary during the 48 consecutive months of service within the last of 60 months in which the total salary was the highest by the number of months in that period; or the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officers' salary for pension purposes is capped at \$106,800, plus the lesser of  $\frac{1}{2}$  of the annual change in the Consumer Price Index or 3% 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% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e.,  $\frac{1}{2}\%$  for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1<sup>st</sup> 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% or  $\frac{1}{2}$  of the change in the Consumer Price Index for the proceeding calendar year. Benefits and refunds are recorded when due in accordance with the terms of the plan.

*Contributions*

Employees are required by ILCS to contribute 9.91% of their base salary to the Police Pension Plan. Contributions are recorded when due in accordance with statutory requirements. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. Benefits and refunds are recognized when due and payable in accordance with the terms of the Police Pension Plan. The costs of administering the Police Pension Plan are financed through investment earnings. The Village is required to contribute the remaining amounts necessary to finance the 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. The Village has chosen a policy to fund 100% of the past service costs by 2040. For the year ended April 30, 2021, the Village's contribution was 45.34% of covered payroll.

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

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**10. DEFINED BENEFIT PENSION PLANS (CONTINUED)**

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Investment Policy*

The Police Pension Fund's investment policy authorizes the Police Pension Fund to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, investment grade corporate bonds and The Illinois Funds.

The Police Pension Fund may also invest in certain non-U.S. obligations, Illinois municipal corporations, tax anticipation warrants, veteran's loans, obligations of the State of Illinois and its political subdivisions, corporate and Illinois insurance company general and separate accounts, mutual funds and equity securities and real estate investment trusts.

The Police Pension Fund'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%	1.50%
Large Cap Domestic Equity	42%	5.90%
Small Cap Domestic Equity	12%	7.70%
International Equity	6%	7.20%

ILCS limits the Police Pension Fund's investments in equities, mutual funds and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund.

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

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**10. DEFINED BENEFIT PENSION PLANS (CONTINUED)**

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Investment Policy* (Continued)

The long-term expected rate of return on the Police Pension Fund's investments was determined using an asset allocation study conducted by the Police Pension Fund's investment management consultant in which best estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation of 2.10%) were developed for each major assets 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 and by adding expected inflation. Best estimates or arithmetic real rates of return for each major asset class included in the Police Pension Fund's target asset allocation as of April 30, 2021 are listed in the table above.

*Investment Concentrations*

There are no significant investments (other than United States Government guaranteed obligations) in any one organization that represent 5% or more of plan net position for the Police Pension Plan. The investment policy does not include any limitations on how much U.S. Treasury or agency securities can be held in the portfolio.

*Investment Rate of Return*

For the year ended April 30, 2021, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 27.24%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

*Interest Rate Risk*

As of April 30, 2021, the Police Pension Fund had the following investment maturities in debt securities:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
State and local obligations	\$ 1,482,971	\$ -	\$ 588,528	\$ 800,108	\$ 94,335
U.S. Treasury	1,135,696	-	372,813	762,883	-
U.S. agencies	6,121,419	204,640	1,306,170	4,610,609	-
Negotiable certificates of deposit	299,351	-	152,475	146,876	-
Corporate bonds	1,790,435	100,080	1,164,399	525,956	-
<b>TOTAL</b>	<b>\$ 10,829,872</b>	<b>\$ 304,720</b>	<b>\$ 3,584,385</b>	<b>\$ 6,846,432</b>	<b>\$ 94,335</b>

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

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Interest Rate Risk (Continued)*

The Police Pension Fund categorize the fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

The Police Pension Fund has the following recurring fair value measurements as of April 30, 2021: the U.S. Treasury obligations and equity mutual funds are valued using quoted prices in active markets for identical assets (Level 1 inputs). The U.S. agency obligations, corporate bonds, state and local obligations, and negotiable certificates of deposit are valued using quoted matrix pricing models based on various market and industry inputs (Level 2 inputs).

The Police Pension Fund 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 Fund investment policy targets a modified duration of five years, with a range of one to seven years. It does not limit the maximum length of maturities.

*Credit Risk*

The Police Pension Fund 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 securities issued by the United States Government and/or its agencies that are 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. The U.S. Agencies range from AA+ to not rated. The municipal bonds range from AA+ to AA-, corporate bonds range from AAA to BBB, and the negotiable certificates of deposit are not rated.

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

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Custodial Credit Risk*

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty for the investment, the Police Pension Fund will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Police Pension Fund requires that 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 Fund's agent separate from where the investment was purchased.

*Actuarial Assumptions*

The total pension liability was determined by an actuarial valuation performed as of April 30, 2021 using the following actuarial methods and assumptions.

Actuarial valuation date	April 30, 2021
Actuarial cost method	Entry-age normal
Asset valuation method	Fair value
Assumptions	
Inflation	2.50%
Salary increases	3.50% to 11.00%
Investment rate of return	7.25%
Cost of living adjustments	Tier-based, from 1.25% to 3.00%

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

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Actuarial Assumptions (Continued)*

Active mortality rates were based on the PubS-2010 Employee mortality, projected five years past the valuation date with Scale MP-2020. 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-2020. Beneficiary mortality rates were based on the PubS-2010 Survivor mortality, projected five years past the valuation date with Scale MP-2020. Disabled mortality rates were based on the PubS-2010 Disabled mortality, projected five years past the valuation date with Scale MP-2020.

*Discount Rate*

The discount rate used to measure the total pension liability was 7.25%. 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 village contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. 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 applied to all periods of projected benefit payments to determine the total pension liability.

*Discount Rate Sensitivity*

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the Village calculated using the discount rate of 7.25% as well as what the Village's 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%)
Net pension liability	\$ 10,725,842	\$ 5,988,881	\$ 2,092,746

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

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**10. DEFINED BENEFIT PENSION PLANS (CONTINUED)**

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Changes in the Net Pension Liability*

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
<b>BALANCES AT MAY 1, 2020</b>	<b>\$ 33,154,845</b>	<b>\$ 22,814,385</b>	<b>\$ 10,340,460</b>
<b>Changes for the period</b>			
Service cost	423,253	-	423,253
Interest	2,377,630	-	2,377,630
Difference between expected and actual experience	463,302	-	463,302
Changes in assumptions	-	-	-
Changes in benefit terms	-	-	-
Employer contributions	-	1,074,713	(1,074,713)
Employee contributions	-	228,013	(228,013)
Other contributions	-	-	-
Net investment income	-	6,335,162	(6,335,162)
Benefit payments and refunds	(1,566,394)	(1,566,394)	-
Other	-	(22,124)	22,124
<b>Net changes</b>	<b>1,697,791</b>	<b>6,049,370</b>	<b>(4,351,579)</b>
<b>BALANCES AT APRIL 30, 2021</b>	<b>\$ 34,852,636</b>	<b>\$ 28,863,755</b>	<b>\$ 5,988,881</b>

The Police Pension Plan's funded ratio was 82.82% as of April 30, 2021.

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

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**10. DEFINED BENEFIT PENSION PLANS (CONTINUED)**

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources*

For the year ended April 30, 2021, the Village recognized pension expense of \$634,776. At April 30, 2021, the Village reported deferred outflows of resources and deferred inflows of resources related to the Police Pension Fund from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 1,239,426	\$ 1,160,137
Changes in assumption	1,597,541	-
Net difference between projected and actual earnings on pension plan investments	-	3,002,744
<b>TOTAL</b>	<b>\$ 2,836,967</b>	<b>\$ 4,162,881</b>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to police pension will be recognized in pension expense as follows:

<u>Year Ending April 31,</u>	
2022	\$ (300,220)
2023	(312,474)
2024	(372,909)
2025	(664,237)
2026	220,655
Thereafter	<u>103,271</u>
<b>TOTAL</b>	<b><u>\$ (1,325,914)</u></b>

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

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**11. OTHER POSTEMPLOYMENT BENEFITS**

a. Plan Description

In addition to providing the pension benefits described, the Village provides postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the Village and can be amended by the Village through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the Village's governmental and business-type activities.

b. Benefits Provided

The Village provides OPEB to its retirees and certain disabled employees. To be eligible for benefits, an employee must qualify for retirement under one of the Village's retirement plans or meet COBRA requirements. All health care benefits are provided through the Village's insured health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous and substance abuse care; vision care; dental care; and prescriptions. Once reaching Medicare age, retirees are covered by a Medicare supplement plan as opposed to the Village's active employee health plan. For certain disabled employees who qualify for health insurance benefits under the Public Safety Employee Benefits Act (PSEBA), the Village is required to pay 100% of the cost of basic health insurance for the employee and their dependents for their lifetime. All retirees contribute 100% of the actuarially determined premium to the plan to cover the cost of providing the benefits to the current members via the insured plan (pay-as-you-go) which results in an implicit subsidy to the Village.

c. Membership

At April 30, 2021, membership consisted of:

Inactive plan members currently receiving benefits	12
Inactive members entitled to benefits by not yet receiving them	-
Active plan members	41
<b>TOTAL</b>	<b>53</b>
Participating employers	1

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

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**11. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

d. Total OPEB Liability

The Village's total OPEB liability of \$1,394,759 was measured as of April 30, 2021 and was determined by an actuarial valuation as of April 30, 2021.

e. Actuarial Assumptions and Other Inputs

The total OPEB liability at April 30, 2021, as determined by an actuarial valuation as of April 30, 2021 actuarial valuation, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Actuarial cost method	Entry-age normal
Actuarial value of assets	Not applicable
Inflation	2.50%
Salary increases	2.50%
Discount rate	1.83%
Healthcare cost trend rates	7.50% to 4.00% Ultimate

The discount rate was based on the index rate for tax exempt general obligation municipal bonds rated AA or better at April 30, 2021. The discount rate at April 30, 2020 was 2.85%.

The actuarial assumptions used in the April 30, 2021 valuation are based on 35% participation assumed and 50% are assumed to elect spousal coverage.

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

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**11. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
<b>BALANCES AT MAY 1, 2020</b>	<b><u>\$ 1,525,101</u></b>
Changes for the period	
Service cost	19,275
Interest	43,224
Differences between expected and actual experience	68,583
Changes in assumptions	(205,625)
Benefit payments	<u>(55,799)</u>
Net changes	<u>(130,342)</u>
<b>BALANCES AT APRIL 30, 2021</b>	<b><u>\$ 1,394,759</u></b>

Changes of assumptions related a change in the discount rate from 2.85% to 1.83%. Also reflected as assumption changes are updated mortality rates, updated health care costs and premiums, and updated health care cost trend rates.

g. Rate Sensitivity

The following is a sensitivity analysis of the total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the Village calculated using the discount rate of 1.83% as well as what the Village total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (0.83%) or 1 percentage point higher (2.83%) than the current rate:

	Current	1% Decrease (0.83%)	Discount Rate (1.83%)	1% Increase (2.83%)
Total OPEB liability	\$ 1,643,286	\$ 1,394,759	\$ 1,198,591	

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

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**11. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

g. Rate Sensitivity (Continued)

The table below presents the total OPEB liability of the Village calculated using the healthcare rate of 4.00% to 7.50% as well as what the Village's total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower (3.00% to 6.50%) or 1 percentage point higher (5.00% to 8.50%) than the current rate:

	1% Decrease	Current Healthcare Rate	1% Increase
Total OPEB liability	\$ 1,205,912	\$ 1,394,759	\$ 1,629,126

h. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended April 30, 2021, the Village recognized OPEB expense (income) of \$(130,342). At April 30, 2021, there are no deferred outflows of resources and deferred inflows of resources to report as the alternative measurement method has been used.

**12. PRIOR PERIOD ADJUSTMENT**

The Village has restated beginning fund balance for the General Fund and net position for governmental activities as follows:

	Governmental Activities	General Fund
NET POSITION/FUND BALANCE, MAY 1, 2020	<u>\$ 6,389,640</u>	<u>\$ 5,501,964</u>
To correct IRMA revenue recognition	1,024,241	70,847
To correct IPBC revenue recognition	-	560,519
Prior period adjustment	<u>1,024,241</u>	<u>631,366</u>
NET POSITION/FUND BALANCE, MAY 1, 2020 (RESTATED)	<u>\$ 7,413,881</u>	<u>\$ 6,133,330</u>

**REQUIRED SUPPLEMENTARY INFORMATION**

**VILLAGE OF WILLOWSBROOK, ILLINOIS**

GENERAL FUND

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

For the Year Ended April 30, 2021

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	<b>2021</b>	<b>2020</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Taxes	\$ 2,155,060	\$ 2,155,060	\$ 3,007,461
Intergovernmental	4,219,250	4,219,250	6,157,034
Licenses and permits	474,250	474,250	465,332
Charges for services	104,930	104,930	142,215
Fines	688,000	688,000	750,023
Investment income	48,000	48,000	11,850
Miscellaneous	259,340	259,340	508,288
 Total revenues	 7,948,830	 7,948,830	 11,042,203
	 7,948,830	 7,948,830	 9,541,347
<b>EXPENDITURES</b>			
Current			
General government	1,955,991	1,955,991	2,039,767
Public safety	5,269,707	5,269,707	5,266,333
Highways and streets	1,173,904	1,173,904	1,548,480
Health and welfare	36,300	36,300	28,073
Culture and recreation	370,336	370,336	281,275
 Total expenditures	 8,806,238	 8,806,238	 9,163,928
	 8,806,238	 8,806,238	 9,010,838
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(857,408)	(857,408)	1,878,275
	 (857,408)	 (857,408)	 530,509
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	715,941	715,941	717,758
Transfers (out)	(279,851)	(279,851)	(279,851)
Proceeds from sale of capital assets	7,500	7,500	5,652
 Total other financing sources (uses)	 443,590	 443,590	 443,559
	 443,590	 443,590	 (284,270)
NET CHANGE IN FUND BALANCES	\$ (413,818)	\$ (413,818)	2,321,834
	 \$ (413,818)	 \$ (413,818)	 246,239
FUND BALANCE, MAY 1			5,501,964
Prior period adjustment			631,366
 FUND BALANCE, MAY 1 (RESTATED)			 6,133,330
<b>FUND BALANCE, APRIL 30</b>	 \$ 8,455,164	 \$ 5,501,964	

(See independent auditor's report.)

# VILLAGE OF WILLOWBROOK, ILLINOIS

## ROUTE 83/PLAINFIELD ROAD BUSINESS DISTRICT TAX FUND

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

For the Year Ended April 30, 2021

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	<b>2021</b>		
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Taxes			
Business district sales tax	\$ 600,000	\$ 600,000	\$ 605,330
 Total revenues	 600,000	 600,000	 605,330
<b>EXPENDITURES</b>			
Economic development			
Contractual services			
Legal	10,000	10,000	6,305
Maintenance - traffic signals	3,141	3,141	4,508
Debt service			
Principal	249,515	249,515	61,882
 Total expenditures	 262,656	 262,656	 72,695
 NET CHANGE IN FUND BALANCE	 \$ 337,344	 \$ 337,344	 532,635
 FUND BALANCE, MAY 1			 1,640,289
 <b>FUND BALANCE, APRIL 30</b>			 \$ 2,172,924

(See independent auditor's report.)

## **VILLAGE OF WILLOWBROOK, ILLINOIS**

### **NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

April 30, 2021

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#### **1. BUDGETS AND BUDGETARY ACCOUNTING**

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, Debt Service, Enterprise and Pension Trust Funds. All annual appropriations lapse at fiscal year end.

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.

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.

#### **2. EXCESS OF ACTUAL EXPENDITURE/EXPENSES OVER BUDGET IN INDIVIDUAL FUNDS**

The following fund had expenditures in excess of budget:

Fund	Appropriation	Budget	Actual
General Fund	\$ 19,296,754	\$ 8,806,238	\$ 9,163,928

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**ILLINOIS MUNICIPAL RETIREMENT FUND**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS**

Last Six Fiscal Years

<b>FISCAL YEAR ENDED APRIL 30,</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
Actuarially determined contribution	\$ 204,022	\$ 201,512	\$ 190,178	\$ 183,645	\$ 179,525	\$ 234,088
Contributions in relation to the actuarially determined contribution	204,022	201,512	190,178	183,645	179,525	234,088
<b>CONTRIBUTION DEFICIENCY (Excess)</b>	<b>\$ -</b>					
Covered payroll	\$ 1,146,439	\$ 1,202,557	\$ 1,267,716	\$ 1,343,782	\$ 1,433,974	\$ 1,367,193
Contributions as a percentage of covered payroll	17.80%	16.76%	15.00%	13.67%	12.52%	17.12%

**Notes to Required Supplementary Information**

The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 23 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.25% annually, projected salary increases assumption of 3.35% to 14.25% compounded annually and postretirement benefit increases of 3.00% compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

**VILLAGE OF WILLOWBROOK, ILLINOIS**

SHERIFF'S LAW ENFORCEMENT PERSONNEL FUND

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Last Six Fiscal Years

<b>FISCAL YEAR ENDED APRIL 30,</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
Actuarially determined contribution	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions in relation to the actuarially determined contribution	-	-	-	-	-	-
<b>CONTRIBUTION DEFICIENCY (Excess)</b>	<b>\$ -</b>					
Covered payroll	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions as a percentage of covered payroll	N/A	N/A	N/A	N/A	N/A	N/A

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 23 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.25% annually, projected salary increases assumption of 3.35% to 14.25% compounded annually and postretirement benefit increases of 3.00% compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

**VILLAGE OF WILLOWBROOK, ILLINOIS**

POLICE PENSION FUND

**SCHEDULE OF EMPLOYER CONTRIBUTIONS**

Last Seven Fiscal Years

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<b>FISCAL YEAR ENDED APRIL 30,</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
Actuarially determined contribution	\$ 519,915	\$ 614,530	\$ 805,810	\$ 871,363	\$ 871,084	\$ 986,858	\$ 1,074,713
Contribution in relation to the actuarially determined contribution	519,915	614,530	805,810	871,363	871,084	986,858	1,074,713
<b>CONTRIBUTION DEFICIENCY (Excess)</b>	<b>\$ -</b>						
Covered payroll	\$ 1,987,441	\$ 2,003,690	\$ 2,033,854	\$ 1,876,308	\$ 2,077,747	\$ 1,946,525	\$ 2,370,406
Contributions as a percentage of covered payroll	26.16%	30.67%	39.62%	46.44%	41.92%	50.70%	45.34%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of May 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the remaining amortization period was 20 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return of 7.25% annually, projected salary increase assumption of 3.50% to 11.00% compounded annually, inflation rate of 2.50% and postretirement benefit increases of 3.00% compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**ILLINOIS MUNICIPAL RETIREMENT FUND**

**SCHEDULE OF CHANGES IN THE EMPLOYER'S  
NET PENSION LIABILITY AND RELATED RATIOS**

Last Six Fiscal Years

<b>MEASUREMENT DATE DECEMBER 31,</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>TOTAL PENSION LIABILITY</b>			
Service cost	\$ 100,451	\$ 106,945	\$ 123,285
Interest	707,850	740,021	779,155
Changes of benefit terms	-	-	-
Differences between expected and actual experience	12,509	53,917	(57,907)
Changes of assumptions	13,207	(40,911)	(309,410)
Benefit payments, including refunds of member contributions	(405,184)	(382,666)	(389,292)
Net change in total pension liability	428,833	477,306	145,831
Total pension liability - beginning	<u>9,615,604</u>	<u>10,044,437</u>	<u>10,521,743</u>
<b>TOTAL PENSION LIABILITY - ENDING</b>			
	<u><u>\$ 10,044,437</u></u>	<u><u>\$ 10,521,743</u></u>	<u><u>\$ 10,667,574</u></u>
<b>PLAN FIDUCIARY NET POSITION</b>			
Contributions - employer	\$ 192,957	\$ 204,737	\$ 189,231
Contributions - member	48,320	52,798	55,187
Net investment income	41,201	580,763	1,519,035
Benefit payments, including refunds of member contributions	(405,184)	(382,666)	(389,292)
Administrative expense	106,932	14,857	(131,725)
Net change in plan fiduciary net position	(15,774)	470,489	1,242,436
Plan fiduciary net position - beginning	<u>8,322,223</u>	<u>8,306,449</u>	<u>8,776,938</u>
<b>PLAN FIDUCIARY NET POSITION - ENDING</b>			
	<u><u>\$ 8,306,449</u></u>	<u><u>\$ 8,776,938</u></u>	<u><u>\$ 10,019,374</u></u>
<b>EMPLOYER'S NET PENSION LIABILITY (ASSET)</b>			
	<u><u>\$ 1,737,988</u></u>	<u><u>\$ 1,744,805</u></u>	<u><u>\$ 648,200</u></u>
Plan fiduciary net position			
as a percentage of the total pension liability (asset)	82.70%	83.42%	93.92%
Covered payroll	\$ 1,073,776	\$ 1,173,282	\$ 1,226,381
Employer's net pension liability			
as a percentage of covered payroll	161.86%	148.71%	52.85%

**Measurement Date December 31, 2020** - There was a change with respect to actuarial assumptions. The price inflation assumption was changed from 2.50% to 2.25%, the salary increase assumption was changed from 3.35% - 14.25% to 2.85% - 13.75% and the retirement and mortality assumptions were updated.

**Measurement Date December 31, 2018** - There was a change with respect to actuarial assumptions. The discount rate changed from 7.50% to 7.25%.

**Measurement Date December 31, 2017** - There was a change with respect to actuarial assumptions. Certain demographic assumptions were changed, which impacted mortality rates, mortality improvement rates, retirement rates, disability rates and termination rates.

**Measurement Date December 31, 2016** - There was a change with respect to actuarial assumptions related to the assumed rate on the discount rate. The rate was changed to 7.50%.

**Measurement Date December 31, 2015** - There was a change with respect to actuarial assumptions related to the assumed rate on the discount rate. The rate was changed to 7.46%.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

	<b>2018</b>	<b>2019</b>	<b>2020</b>
\$ 117,561	\$ 122,603	\$ 134,081	
785,299	802,786	947,583	
-	-	-	
(53,015)	1,737,884	(48,600)	
319,659	-	(83,985)	
(511,399)	(628,129)	(715,502)	
<u>658,105</u>	<u>2,035,144</u>	<u>233,577</u>	
<u>10,667,574</u>	<u>11,325,679</u>	<u>13,360,823</u>	
<b><u>\$ 11,325,679</u></b>	<b><u>\$ 13,360,823</u></b>	<b><u>\$ 13,594,400</u></b>	
\$ 190,105	\$ 176,115	\$ 184,351	
58,037	151,010	61,863	
(490,716)	1,711,964	1,638,954	
(511,399)	(628,129)	(715,502)	
235,120	322,890	42,356	
(518,853)	1,733,850	1,212,022	
<u>10,019,374</u>	<u>9,500,521</u>	<u>11,234,371</u>	
<b><u>\$ 9,500,521</u></b>	<b><u>\$ 11,234,371</u></b>	<b><u>\$ 12,446,393</u></b>	
<b><u>\$ 1,825,158</u></b>	<b><u>\$ 2,126,452</u></b>	<b><u>\$ 1,148,007</u></b>	
83.88%	84.08%	91.56%	
\$ 1,289,719	\$ 1,440,024	\$ 1,374,737	
141.52%	147.67%	83.51%	

(See independent auditor's report.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**SHERIFF'S LAW ENFORCEMENT PERSONNEL FUND**

**SCHEDULE OF CHANGES IN THE EMPLOYER'S  
NET PENSION LIABILITY AND RELATED RATIOS**

Last Six Fiscal Years

<b>MEASUREMENT DATE DECEMBER 31,</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>TOTAL PENSION LIABILITY</b>			
Service cost	\$ -	\$ -	\$ -
Interest	72,610	72,562	72,442
Changes of benefit terms	-	-	-
Differences between expected and actual experience	10,330	10,971	11,572
Changes of assumptions	-	-	(28,884)
Benefit payments, including refunds of member contributions	(82,773)	(84,370)	(85,898)
Net change in total pension liability	167	(837)	(30,768)
Total pension liability - beginning	<u>1,009,515</u>	<u>1,009,682</u>	<u>1,008,845</u>
<b>TOTAL PENSION LIABILITY - ENDING</b>			
<b>PLAN FIDUCIARY NET POSITION</b>	<b>\$ 1,009,682</b>	<b>\$ 1,008,845</b>	<b>\$ 978,077</b>
Contributions - employer	\$ -	\$ -	\$ -
Contributions - member	-	-	-
Net investment income	5,301	73,351	214,734
Benefit payments, including refunds of member contributions	(82,773)	(84,370)	(85,898)
Administrative expense	43,702	9,822	(22,818)
Net change in plan fiduciary net position	(33,770)	(1,197)	106,018
Plan fiduciary net position - beginning	<u>1,101,654</u>	<u>1,067,884</u>	<u>1,066,687</u>
<b>PLAN FIDUCIARY NET POSITION - ENDING</b>			
<b>EMPLOYER'S NET PENSION LIABILITY (ASSET)</b>	<b>\$ 1,067,884</b>	<b>\$ 1,066,687</b>	<b>\$ 1,172,705</b>
	<u><b>\$ (58,202)</b></u>	<u><b>\$ (57,842)</b></u>	<u><b>\$ (194,628)</b></u>

Plan fiduciary net position as a percentage of the total pension liability	105.76%	105.73%	119.90%
Covered payroll	\$ -	\$ -	\$ -
Employer's net pension liability as a percentage of covered payroll	0.00%	0.00%	0.00%

For 2020, there was a change with respect to actuarial assumptions. Price inflation rates, salary increase rates, retirement rates, and mortality rates were changed.

For 2018, there was a change with respect to actuarial assumptions. The discount rate changed from 7.50% to 7.25%.

For 2017, there was a change with respect to actuarial assumptions. Certain demographic assumptions were changed, which impacted mortality rates and retirement age.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

	<b>2018</b>	<b>2019</b>	<b>2020</b>
\$	-	\$	-
70,074	68,796	68,286	
-	-	-	
12,908	14,120	15,139	
19,937	-	3,758	
(87,510)	(89,146)	(90,773)	
15,409	(6,230)	(3,590)	
<u>978,077</u>	<u>993,486</u>	<u>987,256</u>	
\$ 993,486	\$ 987,256	\$ 983,666	
\$	-	\$	-
-	-	-	
(94,289)	221,541	184,517	
(87,510)	(89,146)	(90,773)	
32,486	8,824	18,933	
(149,313)	141,219	112,677	
<u>1,172,705</u>	<u>1,023,392</u>	<u>1,164,611</u>	
\$ 1,023,392	\$ 1,164,611	\$ 1,277,288	
<u>\$ (29,906)</u>	<u>\$ (177,355)</u>	<u>\$ (293,622)</u>	
103.01%	117.96%	129.85%	
\$	-	\$	-
0.00%	0.00%	0.00%	

(See independent auditor's report.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**POLICE PENSION FUND**

**SCHEDULE OF CHANGES IN THE EMPLOYER'S  
NET PENSION LIABILITY AND RELATED RATIOS**

Last Seven Fiscal Years

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<b>MEASUREMENT DATE APRIL 30,</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>TOTAL PENSION LIABILITY</b>			
Service cost	\$ 462,013	\$ 478,970	\$ 446,289
Interest	1,628,027	1,794,538	1,889,572
Changes of benefit terms	-	-	-
Differences between expected and actual experience	(352,860)	(30,105)	47,894
Changes of assumptions	1,337,694	-	-
Benefit payments, including refunds of member contributions	(718,067)	(849,215)	(1,031,109)
Net change in total pension liability	2,356,807	1,394,188	1,352,646
Total pension liability - beginning	<u>22,784,660</u>	<u>25,141,467</u>	<u>26,535,655</u>
<b>TOTAL PENSION LIABILITY - ENDING</b>	<b><u>\$ 25,141,467</u></b>	<b><u>\$ 26,535,655</u></b>	<b><u>\$ 27,888,301</u></b>
<b>PLAN FIDUCIARY NET POSITION</b>			
Contributions - employer	\$ 519,915	\$ 614,530	\$ 805,810
Contributions - member	199,522	205,772	196,680
Contributions - other	-	-	-
Net investment income	1,173,083	(244,291)	1,423,862
Benefit payments, including refunds of member contributions	(718,067)	(849,215)	(1,031,109)
Administrative expense	(13,572)	(19,269)	(19,954)
Net change in plan fiduciary net position	1,160,881	(292,473)	1,375,289
Plan fiduciary net position - beginning	<u>18,152,801</u>	<u>19,313,682</u>	<u>19,021,209</u>
<b>PLAN FIDUCIARY NET POSITION - ENDING</b>	<b><u>\$ 19,313,682</u></b>	<b><u>\$ 19,021,209</u></b>	<b><u>\$ 20,396,498</u></b>
<b>EMPLOYER'S NET PENSION LIABILITY</b>			
	<b><u>\$ 5,827,785</u></b>	<b><u>\$ 7,514,446</u></b>	<b><u>\$ 7,491,803</u></b>
Plan fiduciary net position as a percentage of the total pension liability	76.82%	71.68%	73.14%
Covered payroll	\$ 1,987,441	\$ 2,003,690	\$ 2,033,854
Employer's net pension liability as a percentage of covered payroll	293.23%	375.03%	368.36%

**Year Ended April 30, 2020** - There were changes relating to retirement, termination and disability rates, salary increase rates, inflation rates, cost-of-living adjustments and percentages of disabilities, deaths and marriage.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

2018	2019	2020	2021
\$ 406,350	\$ 439,576	\$ 418,776	\$ 423,253
1,980,395	2,146,366	2,272,581	2,377,630
-	-	11,695	-
1,200,691	226,013	(1,582,976)	463,302
-	-	1,862,827	-
(1,249,109)	(1,356,181)	(1,510,460)	(1,566,394)
<hr/>	<hr/>	<hr/>	<hr/>
2,338,327	1,455,774	1,472,443	1,697,791
<hr/>	<hr/>	<hr/>	<hr/>
27,888,301	30,226,628	31,682,402	33,154,845
<hr/>	<hr/>	<hr/>	<hr/>
\$ 30,226,628	\$ 31,682,402	\$ 33,154,845	\$ 34,852,636
<hr/>	<hr/>	<hr/>	<hr/>
\$ 871,363	\$ 871,084	\$ 986,858	\$ 1,074,713
199,121	204,412	201,130	228,013
-	-	179	-
1,382,110	1,462,016	445,282	6,335,162
(1,249,109)	(1,356,181)	(1,510,460)	(1,566,394)
(24,828)	(44,510)	(20,580)	(22,124)
<hr/>	<hr/>	<hr/>	<hr/>
1,178,657	1,136,821	102,409	6,049,370
<hr/>	<hr/>	<hr/>	<hr/>
20,396,498	21,575,155	22,711,976	22,814,385
<hr/>	<hr/>	<hr/>	<hr/>
\$ 21,575,155	\$ 22,711,976	\$ 22,814,385	\$ 28,863,755
<hr/>	<hr/>	<hr/>	<hr/>
\$ 8,651,473	\$ 8,970,426	\$ 10,340,460	\$ 5,988,881
<hr/>	<hr/>	<hr/>	<hr/>
71.38%	71.69%	68.81%	82.82%
<hr/>	<hr/>	<hr/>	<hr/>
\$ 1,876,308	\$ 2,077,747	\$ 1,946,525	\$ 2,370,406
<hr/>	<hr/>	<hr/>	<hr/>
461.09%	431.74%	531.23%	252.65%
<hr/>	<hr/>	<hr/>	<hr/>

(See independent auditor's report.)

**VILLAGE OF WILLOWSBROOK, ILLINOIS**

**POLICE PENSION FUND**

**SCHEDULE OF INVESTMENT RETURNS**

Last Seven Fiscal Years

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<b>FISCAL YEAR ENDED APRIL 30,</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
Annual money-weighted rate of return, net of investment expense	6.47%	(1.26%)	7.49%	6.77%	6.68%	1.88%	27.24%

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**OTHER POSTEMPLOYMENT BENEFIT PLAN**

**SCHEDULE OF CHANGES IN THE EMPLOYER'S  
TOTAL OPEB LIABILITY AND RELATED RATIOS**

Last Three Fiscal Years

<b>MEASUREMENT DATE APRIL 30,</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
<b>TOTAL OPEB LIABILITY</b>			
Service cost	\$ 15,902	\$ 17,605	\$ 19,275
Interest	47,605	45,574	43,224
Differences between expected and actual experience	-	-	68,583
Changes of benefit terms	-	-	-
Changes of assumptions	92,537	85,673	(205,625)
Benefit payments	(47,399)	(51,428)	(55,799)
Net change in total pension liability	108,645	97,424	(130,342)
Total OPEB liability - beginning	<u>1,319,032</u>	<u>1,427,677</u>	<u>1,525,101</u>
<b>TOTAL OPEB LIABILITY - ENDING</b>			
Covered-employee payroll	\$ 2,959,339	\$ 3,033,322	\$ 3,619,890
Employer's total OPEB liability			
as a percentage of covered-employee payroll	48.24%	50.28%	38.53%

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

Changes of assumptions related a change in the discount rate from 2.85% to 1.83%. Also reflected as assumption changes are updated mortality rates, updated health care costs and premiums, and updated health care cost trend rates.

Changes of assumptions related to a change to the discount rate in 2019 and 2020.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

**COMBINING AND INDIVIDUAL FUND  
FINANCIAL STATEMENTS AND SCHEDULES**

## **MAJOR GOVERNMENTAL FUNDS**

General Corporate Fund - to account for all financial resources traditionally associated with governments which are not accounted for in another fund.

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

**VILLAGE OF WILLOWBROOK, ILLINOIS**

GENERAL FUND

BALANCE SHEET

April 30, 2021  
(with comparative actual)

	<b>2021</b>	<b>2020</b>
<b>ASSETS</b>		
Cash and investments	\$ 6,009,419	\$ 4,800,219
Receivables, net of allowances		
Property taxes	201,500	195,177
Utility tax	102,481	137,753
Other taxes	768,922	68,122
Accounts	1,441,648	1,088,823
Franchise fee	37,381	36,309
Fines	9,900	955
Intergovernmental	1,206,692	1,023,559
Insurance deposit	688,941	560,519
Prepaid items	197,650	178,075
Inventories	804	1,575
Due from other funds	-	13,379
<b>TOTAL ASSETS</b>	<b>\$ 10,665,338</b>	<b>\$ 8,104,465</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>		
<b>LIABILITIES</b>		
Accounts payable	\$ 348,524	\$ 338,623
Deposits payable	163,116	199,176
Accrued payroll	172,450	203,194
Unearned revenue	28,541	81,571
Total liabilities	<b>712,631</b>	<b>822,564</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable property taxes	201,500	195,177
Unavailable revenue	1,296,043	1,584,760
Total deferred inflows of resources	<b>1,497,543</b>	<b>1,779,937</b>
Total liabilities and deferred inflows of resources	<b>2,210,174</b>	<b>2,602,501</b>
<b>FUND BALANCES</b>		
Nonspendable		
Prepaid items	197,650	178,075
Inventories	804	1,575
Restricted		
Special recreation	126,931	98,353
Unrestricted		
Assigned	-	-
Unassigned	8,129,779	5,223,961
Total fund balances	<b>8,455,164</b>	<b>5,501,964</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>		
	<b>\$ 10,665,338</b>	<b>\$ 8,104,465</b>

(See independent auditor's report.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**GENERAL FUND**

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

For the Year Ended April 30, 2021  
(with comparative actual)

	<b>2021</b>	<b>2020</b>	
	<b>Original and Final Appropriations</b>	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Taxes	\$ -	\$ 2,155,060	\$ 3,007,461
Intergovernmental	-	4,219,250	6,157,034
Licenses and permits	-	474,250	465,332
Charges for services	-	104,930	142,215
Fines	-	688,000	750,023
Investment income	-	48,000	11,850
Miscellaneous	-	259,340	508,288
 Total revenues	 -  	 7,948,830  	 11,042,203  9,541,347
<b>EXPENDITURES</b>			
Current			
General government	5,202,460	1,955,991	2,039,767
Public safety	10,887,218	5,269,707	5,266,333
Highways and streets	2,466,404	1,173,904	1,548,480
Health and welfare	-	36,300	28,073
Culture and recreation	740,672	370,336	281,275
 Total expenditures	 19,296,754  	 8,806,238  	 9,163,928  9,010,838
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	 (19,296,754)  	 (857,408)  	 1,878,275  530,509
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	715,941	715,941	717,758
Transfers (out)	-	(279,851)	(279,851)
Proceeds from sale of capital assets	-	7,500	5,652
 Total other financing sources (uses)	 715,941  	 443,590  	 443,559  (284,270)
NET CHANGE IN FUND BALANCES	 \$ (18,580,813)  	 \$ (413,818)  	 2,321,834  246,239
FUND BALANCE, MAY 1			5,501,964
Prior period adjustment			5,255,725
 631,366 -			
FUND BALANCE, MAY 1 (RESTATED)			6,133,330
 5,255,725			
<b>FUND BALANCE, APRIL 30</b>	 \$ 8,455,164  	 \$ 5,501,964  	

(See independent auditor's report.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**GENERAL FUND**

**SCHEDULE OF REVENUES - BUDGET AND ACTUAL**

For the Year Ended April 30, 2021  
(with comparative actual)

	<b>2021</b>	<b>2020</b>
	<b>Original and Final Budget</b>	<b>Actual</b>
<b>TAXES</b>		
Property taxes		
Current levy - special recreation	\$ 72,750	\$ 73,767
Current levy - road and bridge	116,146	117,771
	<hr/>	<hr/>
Total property taxes	188,896	191,538
	<hr/>	<hr/>
Other taxes		
Amusement	65,004	49,260
Places of eating	400,000	480,243
Utility	850,000	798,163
Local gas	275,000	266,009
Water	160,160	165,518
Hotel/motel tax	216,000	176,381
Self-storage facility tax	-	125,116
Home rule sales tax	-	30,305
	<hr/>	<hr/>
Total other taxes	1,966,164	2,815,923
	<hr/>	<hr/>
Total taxes	2,155,060	3,007,461
	<hr/>	<hr/>
<b>INTERGOVERNMENTAL</b>		
Municipal sales and local use tax	3,500,000	4,645,953
Illinois income tax	717,000	985,983
Replacement	1,250	1,656
Federal/state grants	-	468,604
Drug forfeiture - state	500	45,088
Drug forfeiture - federal/DEA	500	9,750
	<hr/>	<hr/>
Total intergovernmental	4,219,250	6,157,034
	<hr/>	<hr/>
<b>LICENSES AND PERMITS</b>		
Licenses		
Liquor	66,750	21,289
Business	93,000	102,644
Video gaming	10,000	(125)
Vending machine	2,500	1,794
Scavenger	7,000	6,000
	<hr/>	<hr/>
Total licenses	179,250	131,602
	<hr/>	<hr/>

(This schedule is continued on the following pages.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**GENERAL FUND**

**SCHEDULE OF REVENUES - BUDGET AND ACTUAL (Continued)**

For the Year Ended April 30, 2021  
(with comparative actual)

	<b>2021</b>	<b>2020</b>
	<b>Original and Final Budget</b>	<b>Actual</b>
<b>LICENSES AND PERMITS (Continued)</b>		
Permits		
Building	\$ 285,000	\$ 314,964
Sign	6,000	16,345
County BMP fee	500	-
Special hauling permits	3,000	2,445
Other	500	(24)
	<hr/>	<hr/>
Total permits	295,000	333,730
	<hr/>	<hr/>
Total licenses and permits	474,250	465,332
	<hr/>	<hr/>
<b>CHARGES FOR SERVICES</b>		
Charges and fees		
Planning application fees	10,000	28,690
Public hearing fees	2,500	33,725
Planning review fees	2,500	-
Accident report copies	2,000	2,315
Video gaming terminal income	36,000	41,430
Ordinances and maps	50	-
Elevator inspection fees	12,000	23,775
False alarm fees	10,000	6,625
NSF fee	-	(25)
	<hr/>	<hr/>
Total charges and fees	75,050	136,535
	<hr/>	<hr/>
Park and recreation		
Summer recreation fees	9,230	4,510
Spring recreation fees	200	-
Special events	5,450	-
Holiday contribution	2,500	2,700
Park and recreation contribution	3,000	3,800
Park permit fees	3,000	1,170
Burr Ridge/Willowbrook baseball	6,500	632
	<hr/>	<hr/>
Total park and recreation	29,880	5,680
	<hr/>	<hr/>
Total charges for services	104,930	142,215
	<hr/>	<hr/>

(This schedule is continued on the following page.)

**VILLAGE OF WILLOWSBROOK, ILLINOIS**

**GENERAL FUND**

**SCHEDULE OF REVENUES - BUDGET AND ACTUAL (Continued)**

For the Year Ended April 30, 2021  
(with comparative actual)

	<b>2021</b>	<b>2020</b>
	<b>Original and Final Budget</b>	<b>Actual</b>
<b>FINES</b>		
Circuit Court	\$ 90,000	\$ 70,207
Traffic	25,000	27,559
DUI	2,000	3,473
Overweight truck	6,000	6,770
Red light fines	565,000	642,014
	<hr/>	<hr/>
Total fines	688,000	750,023
	<hr/>	<hr/>
<b>INVESTMENT INCOME</b>	48,000	11,850
	<hr/>	<hr/>
<b>MISCELLANEOUS</b>		
Reimbursements		
Tree planting	500	600
IRMA	-	29,065
Police special detail	5,000	6,493
Public Works other	23,600	58,372
Red light energy	1,440	1,385
Brush pick-up	10,800	20,016
Other receipts	-	188,224
Donations	-	-
Other grants	-	3,398
Franchise payments	14,000	14,127
Cable T.V. franchise fees	204,000	186,608
	<hr/>	<hr/>
Total miscellaneous	259,340	508,288
	<hr/>	<hr/>
<b>TOTAL REVENUES</b>	\$ 7,948,830	\$ 11,042,203
	<hr/>	<hr/>
	\$ 9,541,347	

(See independent auditor's report.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

GENERAL FUND

**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**

For the Year Ended April 30, 2021  
(with comparative actual)

	<b>2021</b>		<b>2020</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>GENERAL GOVERNMENT</b>				
Village Board and Clerk				
General management	\$ 76,114	\$ 76,114	\$ 71,895	\$ 70,028
Data processing	-	-	984	916
Community relations	500	500	170	48
Total village board and clerk	76,614	76,614	73,049	70,992
Board of Police Commissioners				
General management	298	298	296	298
Administration	11,100	11,100	723	921
Other	20,500	20,500	12,338	5,337
Total board of police commissioners	31,898	31,898	13,357	6,556
Administration				
General management	635,311	635,311	618,528	600,107
Data processing	81,782	81,782	98,135	151,397
Buildings	38,995	38,995	83,981	69,326
Legal services	152,000	152,000	141,567	172,213
Community relations	32,000	32,000	35,615	191,166
Risk management	243,463	243,463	234,758	223,917
Capital improvements	60,500	60,500	41,917	24,500
Total administration	1,244,051	1,244,051	1,254,501	1,432,626
Planning and Economic Development				
General management	42,074	42,074	43,578	37,623
Data processing	1,800	1,800	-	916
Engineering	137,950	137,950	177,318	177,545
Total planning and economic development	181,824	181,824	220,896	216,084
Finance				
General management	301,078	301,078	339,312	344,706
Data processing	13,500	13,500	12,693	59,051
Financial audit	38,550	38,550	31,615	40,580
Total finance	353,128	353,128	383,620	444,337
Building and Zoning				
General management	194,864	194,864	191,357	185,258
Data processing	9,000	9,000	3,550	6,360
Engineering	159,000	159,000	201,585	229,621
Inspection services	65,000	65,000	61,740	68,568
Total building and zoning	427,864	427,864	458,232	489,807

(This schedule is continued on the following pages.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

GENERAL FUND

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2021  
(with comparative actual)

	2021	2020		
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT</b>				
Hotel/Motel				
Administration	\$ 6,000	\$ 6,000	\$ 1,500	\$ -
Total hotel/motel	6,000	6,000	1,500	-
Total general government	2,321,379	2,321,379	2,405,155	2,660,402
Less reimbursements from other funds	(365,388)	(365,388)	(365,388)	(388,525)
Net general government	1,955,991	1,955,991	2,039,767	2,271,877
<b>PUBLIC SAFETY</b>				
Police				
Administration	4,979,992	4,979,992	5,017,404	4,586,023
Data processing	65,367	65,367	43,635	86,798
Buildings	51,127	51,127	66,435	31,566
Risk management	20,000	20,000	1,332	25,753
Patrol services	3,300	3,300	56,903	3,585
Traffic safety	5,323	5,323	4,106	4,426
Crime prevention	5,000	5,000	227	4,659
Telecommunications	312,000	312,000	233,868	289,565
Capital improvements	1,500	1,500	16,325	168,822
Total public safety	5,443,609	5,443,609	5,440,235	5,201,197
Less reimbursements from other funds	(173,902)	(173,902)	(173,902)	(162,007)
Net public safety	5,269,707	5,269,707	5,266,333	5,039,190
<b>HIGHWAYS AND STREETS</b>				
Public works				
Administration	346,465	346,465	338,424	355,005
Data processing	1,296	1,296	2,249	5,147
Engineering	31,500	31,500	20,519	79,847
Buildings	19,900	19,900	46,774	17,557
Risk management	-	-	-	1,757
Equipment repair	21,000	21,000	34,469	15,373
Snow removal	74,000	74,000	232,016	76,970
Street lighting	41,141	41,141	72,049	48,799
Storm water improvements	436,000	436,000	561,163	466,979
Street maintenance	195,600	195,600	204,225	186,976
Capital improvements	30,000	30,000	59,590	52,756
Total highways and streets	1,196,902	1,196,902	1,571,478	1,307,166
Less reimbursements from other funds	(22,998)	(22,998)	(22,998)	(25,135)
Net highways and streets	1,173,904	1,173,904	1,548,480	1,282,031

(This schedule is continued on the following page.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**GENERAL FUND**

**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)**

For the Year Ended April 30, 2021  
(with comparative actual)

	<b>2021</b>		<b>2020</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>HEALTH AND WELFARE</b>				
Pest control	\$ 36,300	\$ 36,300	\$ 28,073	\$ 36,300
Total health and welfare	<u>36,300</u>	<u>36,300</u>	<u>28,073</u>	<u>36,300</u>
<b>CULTURE AND RECREATION</b>				
Parks and recreation				
Administration	80,659	80,659	50,534	63,845
Data processing	500	500	135	916
Buildings	13,636	13,636	1,440	12,446
Landscaping	-	-	-	113,668
Maintenance	149,591	149,591	174,393	76,642
Summer program	13,000	13,000	4,220	10,362
Fall program	5,400	5,400	4,000	5,333
Winter/spring program	7,600	7,600	4,000	5,333
Special events	31,500	31,500	2,864	23,942
Special recreation services	67,250	67,250	39,689	46,545
Capital improvements	1,200	1,200	-	22,408
Total culture and recreation	<u>370,336</u>	<u>370,336</u>	<u>281,275</u>	<u>381,440</u>
<b>TOTAL EXPENDITURES</b>	<b><u>\$ 8,806,238</u></b>	<b><u>\$ 8,806,238</u></b>	<b><u>\$ 9,163,928</u></b>	<b><u>\$ 9,010,838</u></b>

(See independent auditor's report.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**GENERAL FUND**

**SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL**

For the Year Ended April 30, 2021  
(with comparative actual)

	<b>2021</b>		<b>2020</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>GENERAL GOVERNMENT</b>				
Village Board and Clerk				
General management				
Personal services				
Salary - Mayor and Board	\$ 54,000	\$ 54,000	\$ 56,400	\$ 53,400
Salary - Village Clerk	7,200	7,200	7,200	7,200
Life insurance	767	767	768	778
Medicare	887	887	954	917
Social Security	3,794	3,794	4,077	3,923
Total personal services	66,648	66,648	69,399	66,218
Supplies and materials				
Office supplies	500	500	93	-
Printing and publishing	-	-	176	40
Gas, oil, wash and mileage	100	100	-	-
Schools, conferences and travel	5,770	5,770	110	1,488
Fees, dues and subscriptions	2,400	2,400	1,589	1,629
Total supplies and materials	8,770	8,770	1,968	3,157
Contractual services				
Telephone	696	696	528	653
Total contractual services	696	696	528	653
Total general management	76,114	76,114	71,895	70,028
Data processing				
EDP equipment and software	-	-	984	916
Total data processing	-	-	984	916
Community relations				
Contractual services				
Public relations	500	500	170	48
Total community relations	500	500	170	48
Total village board and clerk	76,614	76,614	73,049	70,992
Board of Police Commissioners				
General management				
Personal services				
Life insurance	260	260	220	260
Medicare	7	7	14	7
Social Security	31	31	62	31
Total personal services	298	298	296	298

(This schedule is continued on the following pages.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**GENERAL FUND**

**SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)**

For the Year Ended April 30, 2021  
(with comparative actual)

	<b>2021</b>	<b>2020</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>GENERAL GOVERNMENT (Continued)</b>			
Board of Police Commissioners (Continued)			
Administration			
Contractual services			
Fees - BOPC attorney	\$ 5,000	\$ 5,000	\$ -
Total contractual services	5,000	5,000	-
Supplies and materials			
Office supplies	100	100	-
Printing and publishing	4,000	4,000	348
Schools, conferences and travel	1,000	1,000	-
Fees, dues and subscriptions	500	500	375
Postage and meter rental	500	500	-
Total supplies and materials	6,100	6,100	723
Total administration	11,100	11,100	723
Other			
Exams - written	15,000	15,000	5,833
Exams - physical	2,000	2,000	1,375
Exams - psychological	2,500	2,500	3,850
Exams - polygraph	1,000	1,000	1,280
Total other	20,500	20,500	12,338
Total board of police commissioners	31,898	31,898	13,357
Administration			
General management			
Personal services			
Salaries - administrator	175,125	175,125	187,405
Salaries - assistant village administrator	130,175	130,175	143,276
Salaries - clerical	56,726	56,726	60,126
Overtime	5,000	5,000	3,024
Health/dental/life insurance	49,602	49,602	50,421
Unemployment insurance	774	774	1,205
Medicare	5,322	5,322	5,570
Social Security	20,435	20,435	20,904
IMRF	49,218	49,218	66,734
Total personal services	492,377	492,377	538,665
Contractual services			
Telephones	12,684	12,684	17,901
Codify ordinances	5,000	5,000	4,286
Consulting services	71,000	71,000	23,963

(This schedule is continued on the following pages.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**GENERAL FUND**

**SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)**

For the Year Ended April 30, 2021  
(with comparative actual)

	<b>2021</b>	<b>2020</b>		
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>GENERAL GOVERNMENT (Continued)</b>				
Administration (Continued)				
General management (Continued)				
Contractual services (Continued)				
Personnel recruitment	\$ 500	\$ 500	\$ 448	\$ 6,545
Strategic planning	2,000	2,000	-	-
Financial services	-	-	743	-
Consulting fees - clerical	-	-	495	-
	<b>91,184</b>	<b>91,184</b>	<b>47,836</b>	<b>71,790</b>
Total contractual services	<b>91,184</b>	<b>91,184</b>	<b>47,836</b>	<b>71,790</b>
Supplies and materials				
Office supplies	8,000	8,000	5,456	5,916
Printing and publishing	2,500	2,500	2,792	2,065
Gas, oil, wash and mileage	750	750	515	594
Schools, conferences and travel	2,000	2,000	204	213
Fees, dues and subscriptions	13,000	13,000	8,823	11,772
Postage and meter rent	5,000	5,000	5,129	4,490
Copy service	7,000	7,000	6,999	6,031
Commissary provisions	3,000	3,000	2,109	2,671
	<b>41,250</b>	<b>41,250</b>	<b>32,027</b>	<b>33,752</b>
Total supplies and materials	<b>41,250</b>	<b>41,250</b>	<b>32,027</b>	<b>33,752</b>
Equipment				
Maintenance - equipment	<b>500</b>	<b>500</b>	<b>-</b>	<b>-</b>
Total equipment	<b>500</b>	<b>500</b>	<b>-</b>	<b>-</b>
Other				
Contingencies	<b>10,000</b>	<b>10,000</b>	<b>-</b>	<b>-</b>
Total other	<b>10,000</b>	<b>10,000</b>	<b>-</b>	<b>-</b>
Total general management	<b>635,311</b>	<b>635,311</b>	<b>618,528</b>	<b>600,107</b>
Data processing				
Contractual services				
EDP equipment/software	1,000	1,000	1,170	41,888
Internet/website hosting	14,347	14,347	14,703	11,091
EDP licenses	43,435	43,435	27,908	10,903
Cyber disruption	-	-	14,379	84,270
Document storage/scanning	5,000	5,000	1,745	3,045
EDP personnel training	-	-	-	200
Consulting services - IT	18,000	18,000	38,230	-
	<b>81,782</b>	<b>81,782</b>	<b>98,135</b>	<b>151,397</b>
Total contractual services	<b>81,782</b>	<b>81,782</b>	<b>98,135</b>	<b>151,397</b>
Total data processing	<b>81,782</b>	<b>81,782</b>	<b>98,135</b>	<b>151,397</b>

(This schedule is continued on the following pages.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**GENERAL FUND**

**SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)**

For the Year Ended April 30, 2021  
(with comparative actual)

	<b>2021</b>		<b>2020</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>GENERAL GOVERNMENT (Continued)</b>				
Administration (Continued)				
Buildings				
Contractual services				
Maintenance - buildings	\$ 30,545	\$ 30,545	\$ 73,487	\$ 61,987
Nicor Gas - 835 Midway	2,000	2,000	2,335	1,806
Com Ed - 835 Midway	3,000	3,000	3,450	3,707
Sanitary - 835 Midway	450	450	415	137
Landscape - Village Hall	1,000	1,000	82	300
Total contractual services	36,995	36,995	79,769	67,937
Supplies and materials				
Building maintenance supplies	2,000	2,000	4,212	1,389
Total supplies and materials	2,000	2,000	4,212	1,389
Total buildings	38,995	38,995	83,981	69,326
Legal services				
Contractual services				
Fees - village attorney	140,000	140,000	126,239	156,345
Fees - special attorney	10,000	10,000	3,132	1,342
Fees - labor counsel	2,000	2,000	12,196	14,526
Total legal services	152,000	152,000	141,567	172,213
Community relations				
Contractual services				
Public relations	5,000	5,000	1,633	2,669
Crisis management	25,000	25,000	33,982	188,487
Meals-on-wheels	2,000	2,000	-	-
Senior Citizen Taxi Program	-	-	-	10
Total community relations	32,000	32,000	35,615	191,166
Risk management				
Contractual services				
Insurance - IRMA	233,463	233,463	234,758	213,917
Self-insurance - deductible	10,000	10,000	-	10,000
Total risk management	243,463	243,463	234,758	223,917
Capital improvements				
Capital outlay				
Building improvements	60,000	60,000	41,917	24,500
Furniture and office equipment	500	500	-	-
Total capital improvement	60,500	60,500	41,917	24,500
Total administration	1,244,051	1,244,051	1,254,501	1,432,626

(This schedule is continued on the following pages.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**GENERAL FUND**

**SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)**

For the Year Ended April 30, 2021  
(with comparative actual)

	<b>2021</b>		<b>2020</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>GENERAL GOVERNMENT (Continued)</b>				
Planning and Economic Development				
General management				
Personal services				
Salaries - clerical	\$ 23,386	\$ 23,386	\$ 25,635	\$ 22,460
Health/dental/life insurance	8,062	8,062	7,279	7,251
Plan commission life insurance	1,032	1,032	847	1,032
Unemployment insurance	129	129	160	129
Medicare	381	381	416	347
Social Security	1,631	1,631	1,780	1,485
IMRF	3,203	3,203	4,166	2,838
Total personal services	37,824	37,824	40,283	35,542
Supplies and materials				
Office supplies	250	250	91	11
Printing and publishing	2,500	2,500	1,097	1,675
Fees, dues and subscriptions	500	500	-	323
Postage and meter rent	500	500	2,107	72
Total supplies and materials	3,750	3,750	3,295	2,081
Equipment				
Operating equipment	500	500	-	-
Total equipment	500	500	-	-
Total general management	42,074	42,074	43,578	37,623
Data processing				
Contractual services				
EDP equipment/software	-	-	-	916
EDP personnel training	1,800	1,800	-	-
Total data processing	1,800	1,800	-	916
Engineering				
Contractual services				
Rent - meeting room	250	250	-	-
Fees - engineering	2,500	2,500	12,890	1,203
Fees - court reporter	2,700	2,700	4,566	2,458
Plan review - civil engineer	5,000	5,000	7,418	8,559
Plan review - planner	125,000	125,000	141,896	158,517
Plan review - traffic consultant	2,500	2,500	10,548	6,808
Total engineering	137,950	137,950	177,318	177,545
Total planning and economic development	181,824	181,824	220,896	216,084

(This schedule is continued on the following pages.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**GENERAL FUND**

**SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)**

For the Year Ended April 30, 2021  
(with comparative actual)

	2021		2020	
	Original Budget	Final Budget	Actual	Actual
<b>GENERAL GOVERNMENT (Continued)</b>				
Finance				
General management				
Personal services				
Salaries - management	\$ 138,033	\$ 138,033	\$ 152,582	\$ 135,719
Salaries - clerical	61,500	61,500	81,669	103,375
Part-time clerical	31,609	31,609	14,671	29,680
Overtime	1,500	1,500	-	344
Health/dental/life insurance	19,008	19,008	30,680	21,655
Unemployment insurance	1,032	1,032	1,174	864
Medicare	3,373	3,373	3,591	3,897
Social Security	14,424	14,424	14,544	16,665
IMRF	23,994	23,994	35,388	28,128
Total personal services	294,473	294,473	334,299	340,327
Supplies and materials				
Office supplies	2,500	2,500	1,738	981
Printing and publishing	1,000	1,000	1,402	1,489
Gas, oil, wash and mileage	250	250	-	196
Schools, conferences and travel	1,000	1,000	430	428
Fees, dues and subscriptions	1,605	1,605	1,285	1,180
Postage and meter rent	250	250	158	105
Total supplies and materials	6,605	6,605	5,013	4,379
Total general management	301,078	301,078	339,312	344,706
Data processing				
Contractual services				
EDP equipment/software	500	500	521	4,001
EDP licenses	12,000	12,000	12,172	25,534
Document storage/scanning	1,000	1,000	-	-
IT consulting services	-	-	-	29,516
Total data processing	13,500	13,500	12,693	59,051
Financial audit				
Contractual services				
Audit services	34,000	34,000	29,915	33,017
Financial services	4,550	4,550	1,700	7,563
Total financial audit	38,550	38,550	31,615	40,580
Total finance	353,128	353,128	383,620	444,337

(This schedule is continued on the following pages.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**GENERAL FUND**

**SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)**

For the Year Ended April 30, 2021  
(with comparative actual)

	<b>2021</b>		<b>2020</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>GENERAL GOVERNMENT (Continued)</b>				
Building and zoning				
General management				
Personal services				
Salaries - permanent employees	\$ 97,014	\$ 97,014	\$ 97,813	\$ 95,376
Salaries - clerical	23,386	23,386	24,057	22,868
Overtime	11,000	11,000	457	7,736
Health/dental/life insurance	24,278	24,278	24,893	23,892
Unemployment insurance	387	387	481	387
Medicare	1,905	1,905	1,737	1,764
Social Security	8,147	8,147	7,425	7,542
IMRF	17,621	17,621	20,702	15,718
Total personal services	183,738	183,738	177,565	175,283
Contractual services				
Telephone	876	876	718	862
Total contractual services	876	876	718	862
Supplies and materials				
Office supplies	1,000	1,000	1,294	315
Printing and publishing	750	750	1,609	2,146
Gas, oil, wash and mileage	1,000	1,000	482	716
Schools, conferences and travel	1,200	1,200	913	550
Fees, dues and subscriptions	500	500	729	439
Postage and meter rent	400	400	304	285
Copy service	4,500	4,500	5,939	4,321
Uniforms	400	400	22	-
Total supplies and materials	9,750	9,750	11,292	8,772
Equipment				
Maintenance, vehicles	500	500	1,782	341
Total equipment	500	500	1,782	341
Total general management	194,864	194,864	191,357	185,258
Data processing				
Contractual services				
EDP equipment/software	-	-	129	6,360
Document storage/scanning	9,000	9,000	3,421	-
Total data processing	9,000	9,000	3,550	6,360

(This schedule is continued on the following pages.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**GENERAL FUND**

**SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)**

For the Year Ended April 30, 2021  
(with comparative actual)

	<b>2021</b>	<b>2020</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>GENERAL GOVERNMENT (Continued)</b>			
Building and zoning (Continued)			
Engineering			
Contractual services			
Consulting services	\$ -	\$ -	\$ 2,081
Fees - engineering	- -	443	3,624
Fees - drainage engineers	- -	1,055	3,392
Plan review - civil engineer	12,000	12,000	17,914
Plan review - structural	7,000	7,000	12,280
Plan review - building code	140,000	140,000	169,893
Plan review - drainage engineer	- -	- -	2,777
Total engineering	159,000	159,000	201,585
Inspection services			
Contractual services			
Part-time inspector	40,000	40,000	45,654
Plumbing inspector	15,000	15,000	6,100
Elevator inspector	5,000	5,000	5,972
Code enforcement	5,000	5,000	4,014
Total inspection services	65,000	65,000	61,740
Total building and zoning	427,864	427,864	458,232
Hotel/motel			
Contractual services			
Chamber directory	3,000	3,000	1,500
Total contractual services	3,000	3,000	1,500
Supplies and materials			
Fees, dues and subscriptions	500	500	- -
Total supplies and materials	500	500	- -
Special events			
Special promotional events	2,500	2,500	- -
Total special events	2,500	2,500	- -
Total hotel/motel	6,000	6,000	1,500
Total general government	2,321,379	2,321,379	2,405,155
Less reimbursements from other funds	(365,388)	(365,388)	(365,388)
Net general government	1,955,991	1,955,991	2,039,767

(This schedule is continued on the following pages.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**GENERAL FUND**

**SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)**

For the Year Ended April 30, 2021  
(with comparative actual)

	<b>2021</b>		<b>2020</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>PUBLIC SAFETY</b>				
Police				
Administration				
Personal services				
Salaries - permanent employees	\$ 2,289,826	\$ 2,289,826	\$ 2,240,947	\$ 2,143,335
Salaries - cops grant officers	-	-	90,261	-
Overtime	336,000	336,000	370,532	298,617
Overtime - special detail and grants	15,000	15,000	15,306	7,929
Salaries - clerical	178,439	178,439	184,354	175,431
Overtime - clerical	10,000	10,000	636	7,298
Health/dental/life insurance	358,884	358,884	359,440	340,947
Unemployment insurance	6,708	6,708	10,868	6,588
Medicare	41,024	41,024	41,476	36,494
Social Security	11,683	11,683	11,623	11,589
IMRF	25,270	25,270	31,445	23,333
Police pension	1,074,713	1,074,713	1,074,713	986,858
Total personal services	4,347,547	4,347,547	4,431,601	4,038,419
Contractual services				
Personnel recruitment	1,000	1,000	321	-
Telephones	27,000	27,000	15,522	18,857
Accreditation	4,645	4,645	4,645	5,320
FIAT	-	-	-	4,000
Fees, field court attorney	16,000	16,000	15,940	15,600
DuPage Children's Center	-	-	-	3,000
Firing range	2,500	2,500	1,369	332
Red light - adjudicator	6,000	6,000	2,948	4,070
Red light - camera fees	275,000	275,000	268,951	269,700
Red light - ComEd	2,000	2,000	1,381	1,582
Red light - administration fee	35,000	35,000	22,479	28,016
Total contractual services	369,145	369,145	333,556	350,477
Supplies and materials				
Office supplies	4,000	4,000	4,472	3,666
Printing and publishing	4,000	4,000	6,323	3,277
Gas, oil, wash and mileage	50,000	50,000	51,669	50,679
Schools, conferences and travel	40,000	40,000	31,603	14,632
Tuition reimbursement	6,000	6,000	-	2,439
Personnel reimbursement	-	-	-	64
Fees, dues and subscriptions	20,500	20,500	25,490	11,509
Cadet program	500	500	-	472
Employee recognition	3,000	3,000	927	-
Postage and meter rent	4,200	4,200	2,270	3,531
Copy service	4,100	4,100	3,932	4,565

(This schedule is continued on the following pages.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**GENERAL FUND**

**SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)**

For the Year Ended April 30, 2021  
(with comparative actual)

	<b>2021</b>	<b>2020</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>PUBLIC SAFETY (Continued)</b>			
Police (Continued)			
Administration Continued			
Supplies and materials (Continued)			
Operating supplies	\$ -	\$ -	\$ 4,086
Uniforms	28,500	28,500	17,253
Ammunition	14,000	14,000	4,550
Building maintenance supplies	3,000	3,000	1,430
Total supplies and materials	181,800	181,800	154,837
Equipment			
Operating equipment	25,000	25,000	46,237
Furniture and office equipment	-	-	5,273
Maintenance - vehicles	50,000	50,000	48,773
Maintenance - radio equipment	6,500	6,500	2,400
Total equipment	81,500	81,500	76,404
Total administration	4,979,992	4,979,992	5,017,404
			4,586,023
Data processing			
Contractual services			
EDP equipment/software	3,732	3,732	2,039
Internet/website hosting	6,760	6,760	3,012
EDP licenses	30,000	30,000	21,038
Document storage/scanning	2,000	2,000	-
Consulting	22,875	22,875	15,758
Total data processing	65,367	65,367	43,635
			86,798
Buildings			
Contractual services			
Building maintenance	44,927	44,927	61,803
Nicor Gas - 7760 Quincy	5,000	5,000	4,073
Sanitary - 7760 Quincy	1,200	1,200	559
Total buildings	51,127	51,127	66,435
			31,566
Risk management			
Contractual services			
Self-insurance - deductible	20,000	20,000	1,332
Total risk management	20,000	20,000	1,332
			25,753
Patrol services			
Contractual services			
Animal control	800	800	200
Total contractual services	800	800	200
			-

(This schedule is continued on the following pages.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

GENERAL FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2021  
(with comparative actual)

	<b>2021</b>	<b>2020</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>PUBLIC SAFETY (Continued)</b>			
Police (Continued)			
Patrol services (Continued)			
Supplies and materials			
K-9 program	\$ -	\$ -	\$ 160
Jail supplies	1,500	1,500	1,865
Drug forfeitures - state	500	500	45,088
Drug forfeitures - federal	500	500	9,750
	<hr/>	<hr/>	<hr/>
Total supplies and materials	2,500	2,500	56,703
	<hr/>	<hr/>	<hr/>
Total patrol services	3,300	3,300	56,903
	<hr/>	<hr/>	<hr/>
Traffic safety			
Personal services			
Part-time - crossing guards	5,323	5,323	4,106
	<hr/>	<hr/>	<hr/>
Total traffic safety	5,323	5,323	4,106
	<hr/>	<hr/>	<hr/>
Crime prevention			
Supplies and materials			
Commodities	5,000	5,000	227
	<hr/>	<hr/>	<hr/>
Total crime prevention	5,000	5,000	227
	<hr/>	<hr/>	<hr/>
Telecommunications			
Contractual services			
Radio dispatching	312,000	312,000	232,842
Equipment maintenance	-	-	1,026
	<hr/>	<hr/>	<hr/>
Total telecommunications	312,000	312,000	233,868
	<hr/>	<hr/>	<hr/>
Capital improvements			
Capital outlay			
Building construction and remodeling	1,500	1,500	16,325
Vehicles - new	-	-	1,049
	<hr/>	<hr/>	<hr/>
Total capital improvements	1,500	1,500	167,773
	<hr/>	<hr/>	<hr/>
Total public safety	1,500	1,500	168,822
	<hr/>	<hr/>	<hr/>
Less reimbursement from other funds	5,443,609	5,443,609	5,440,235
	<hr/>	<hr/>	<hr/>
Net public safety	(173,902)	(173,902)	(162,007)
	<hr/>	<hr/>	<hr/>
	5,269,707	5,269,707	5,266,333
	<hr/>	<hr/>	<hr/>
	5,039,190		

(This schedule is continued on the following pages.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**GENERAL FUND**

**SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)**

For the Year Ended April 30, 2021  
(with comparative actual)

	<b>2021</b>		<b>2020</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>HIGHWAYS AND STREETS</b>				
Public works				
Administration				
Personal services				
Salaries - permanent employees	\$ 163,587	\$ 163,587	\$ 148,861	\$ 187,759
Overtime	20,000	20,000	33,261	17,933
Part-time - labor	11,072	11,072	10,030	7,900
Salaries - clerical	26,308	26,308	27,607	25,866
Health/dental/life insurance	54,315	54,315	45,334	52,686
Unemployment insurance	998	998	1,249	914
Medicare	3,204	3,204	3,129	3,024
Social Security	13,700	13,700	13,378	12,857
IMRF	28,147	28,147	36,960	26,262
Total personal services	321,331	321,331	319,809	335,201
Contractual services				
Telephones	2,784	2,784	2,296	2,178
Total contractual services	2,784	2,784	2,296	2,178
Supplies and materials				
Office supplies	500	500	839	391
Printing and publishing	750	750	853	330
Gas, oil, wash and mileage	10,400	10,400	7,810	9,083
Schools, conferences and travel	2,000	2,000	112	1,107
Fees, dues and subscriptions	400	400	100	283
Postage and meter rent	1,500	1,500	1,316	893
Uniforms	3,800	3,800	2,685	2,166
Total supplies and materials	19,350	19,350	13,715	14,253
Equipment				
Operating supplies and equipment	2,500	2,500	2,604	3,373
Furniture and office equipment	500	500	-	-
Total equipment	3,000	3,000	2,604	3,373
Total administration	346,465	346,465	338,424	355,005
Data processing				
Contractual services				
EDP equipment/software	-	-	819	3,946
Internet/website hosting	1,296	1,296	1,430	1,201
Total data processing	1,296	1,296	2,249	5,147

(This schedule is continued on the following pages.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**GENERAL FUND**

**SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)**

For the Year Ended April 30, 2021  
(with comparative actual)

	2021		2020	
	Original Budget	Final Budget	Actual	Actual
<b>HIGHWAYS AND STREETS (Continued)</b>				
Public works (Continued)				
Engineering				
Contractual services				
Fees - engineering	\$ 30,000	\$ 30,000	\$ 20,519	\$ 79,283
Plan review - engineering	1,500	1,500	-	564
Total engineering	31,500	31,500	20,519	79,847
Buildings				
Contractual services				
Maintenance - garage	5,000	5,000	6,829	4,243
Maintenance - salt bins	1,500	1,500	379	1,303
Nicor Gas	3,200	3,200	2,901	2,401
Sanitary user charge	200	200	110	126
Maintenance - public works building	10,000	10,000	36,555	9,484
Total buildings	19,900	19,900	46,774	17,557
Risk management				
Contractual services				
Self-insurance deductible				1,757
Total risk management				1,757
Equipment repair				
Equipment				
Maintenance - vehicles	20,000	20,000	33,782	14,377
Maintenance - equipment	1,000	1,000	687	996
Total equipment repair	21,000	21,000	34,469	15,373
Snow removal				
Contractual services				
Snow removal contract	70,000	70,000	228,693	74,365
Total contractual services	70,000	70,000	228,693	74,365
Equipment				
Maintenance - equipment	4,000	4,000	3,323	2,605
Total equipment	4,000	4,000	3,323	2,605
Total snow removal	74,000	74,000	232,016	76,970

(This schedule is continued on the following pages.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**GENERAL FUND**

**SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)**

For the Year Ended April 30, 2021  
(with comparative actual)

	<b>2021</b>	<b>2020</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>HIGHWAYS AND STREETS (Continued)</b>			
Public works (Continued)			
Street lighting			
Contractual services			
Energy	\$ 21,000	\$ 21,000	\$ 20,135
Maintenance - street lights	17,000	17,000	48,431
Maintenance - traffic signals	3,141	3,141	3,483
	<hr/>	<hr/>	<hr/>
Total street lighting	41,141	41,141	72,049
	<hr/>	<hr/>	<hr/>
Storm water improvements			
Contractual services			
Jet cleaning culvert	20,000	20,000	18,594
Site improvements	10,000	10,000	20,191
Equipment rental	3,500	3,500	1,680
	<hr/>	<hr/>	<hr/>
Total contractual services	33,500	33,500	40,465
	<hr/>	<hr/>	<hr/>
Supplies and materials			
Street and ROW maintenance	160,000	160,000	171,277
Maintenance - Saw Mill Creek	-	-	1,755
Tree maintenance	150,000	150,000	232,211
Maintenance - storm water improvements	92,500	92,500	117,210
	<hr/>	<hr/>	<hr/>
Total supplies and materials	402,500	402,500	520,698
	<hr/>	<hr/>	<hr/>
Total storm water improvements	436,000	436,000	561,163
	<hr/>	<hr/>	<hr/>
Street maintenance			
Contractual services			
Trash removal	2,000	2,000	335
Route 83 beautification	52,000	52,000	49,518
Reimbursed expenditures - construction	-	-	500
Reimbursed expenditures - brush pickup	35,000	35,000	18,500
	<hr/>	<hr/>	<hr/>
Total contractual services	89,000	89,000	68,353
	<hr/>	<hr/>	<hr/>
Supplies and materials			
Street and ROW maintenance	15,000	15,000	14,088
Operating supplies - salt	80,000	80,000	104,758
J.U.L.I.E.	2,400	2,400	2,762
Road signs	7,700	7,700	7,479
	<hr/>	<hr/>	<hr/>
Total supplies and materials	105,100	105,100	129,087
	<hr/>	<hr/>	<hr/>
Equipment			
Road signs	1,500	1,500	6,785
	<hr/>	<hr/>	<hr/>
Total equipment	1,500	1,500	1,080
	<hr/>	<hr/>	<hr/>
Total street maintenance	195,600	195,600	204,225
	<hr/>	<hr/>	<hr/>
	186,976		

(This schedule is continued on the following pages.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**GENERAL FUND**

**SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)**

For the Year Ended April 30, 2021  
(with comparative actual)

	<b>2021</b>	<b>2020</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>HIGHWAYS AND STREETS (Continued)</b>			
Public works (Continued)			
Capital improvements			
Capital outlay			
Vehicles	\$ -	\$ -	\$ 15,064
Street improvements	30,000	30,000	44,526
Total capital improvements	30,000	30,000	59,590
Total highways and streets	1,196,902	1,196,902	1,571,478
Less reimbursements from other funds	(22,998)	(22,998)	(22,998)
Net highways and streets	1,173,904	1,173,904	1,548,480
<b>HEALTH AND WELFARE</b>			
Pest control			
Contractual services			
Pest control	1,000	1,000	1,113
Mosquito abatement	35,300	35,300	26,960
Total health and welfare	36,300	36,300	28,073
<b>CULTURE AND RECREATION</b>			
Parks and recreation			
Administration			
Personal services			
Salaries - permanent employees	32,585	32,585	29,784
Part time - program supervisor	2,500	2,500	-
Unemployment insurance	270	270	343
Life insurance - commissioners	1,068	1,068	706
Medicare	648	648	531
Social Security	2,772	2,772	2,271
IMRF	5,308	5,308	5,509
Total personal services	45,151	45,151	39,144
Contractual services			
Consulting program hosting	15,000	15,000	8,500
Telephones	2,208	2,208	2,205
Total contractual services	17,208	17,208	10,705
Supplies and materials			
Office supplies	1,000	1,000	381
Printing and publishing	13,500	13,500	140
Postage and meter rent	3,800	3,800	164
Total supplies and materials	18,300	18,300	685
Total administration	80,659	80,659	63,845

(This schedule is continued on the following pages.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**GENERAL FUND**

**SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)**

For the Year Ended April 30, 2021  
(with comparative actual)

	<b>2021</b>		<b>2020</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>CULTURE AND RECREATION (Continued)</b>				
Parks and recreation (Continued)				
Data processing				
Contractual services				
EDP equipment/software	\$ 500	\$ 500	\$ -	\$ 916
EDP licenses	- -	- -	135	- -
Total data processing	500	500	135	916
Buildings				
Contractual services				
Building maintenance	12,386	12,386	1,216	11,055
Nicor Gas - 825 Midway	1,200	1,200	197	1,366
Sanitary - 825 Midway	50	50	27	25
Total buildings	13,636	13,636	1,440	12,446
Landscaping				
Contractual services				
Landscape maintenance services	- -	- -	- -	109,576
Total contractual services	- -	- -	- -	109,576
Supplies and materials				
Park landscaping supplies	- -	- -	- -	4,092
Total supplies and materials	- -	- -	- -	4,092
Total landscaping	- -	- -	- -	113,668
Maintenance				
Personal services				
Part time labor	2,541	2,541	798	2,915
Overtime	7,000	7,000	3,112	6,166
Total personal services	9,541	9,541	3,910	9,081
Contractual services				
Rent - equipment	500	500	- -	- -
Sanitary - parks	150	150	193	86
Ballfield maintenance	10,000	10,000	13,741	11,822
Contracted maintenance	120,900	120,900	153,437	48,244
Total contractual services	131,550	131,550	167,371	60,152
Supplies and materials				
Operating supplies	5,000	5,000	1,068	5,340
Total supplies and materials	5,000	5,000	1,068	5,340

(This schedule is continued on the following pages.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**GENERAL FUND**

**SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)**

For the Year Ended April 30, 2021  
(with comparative actual)

	<b>2021</b>		<b>2020</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>CULTURE AND RECREATION (Continued)</b>				
Parks and recreation (Continued)				
Maintenance (Continued)				
Equipment				
Maintenance - equipment	\$ 3,500	\$ 3,500	\$ 2,044	\$ 2,069
Total equipment	3,500	3,500	2,044	2,069
Total maintenance	149,591	149,591	174,393	76,642
Summer program				
Contractual services				
Seniors program	5,400	5,400	4,000	5,333
Total contractual services	5,400	5,400	4,000	5,333
Supplies and materials				
Summer program	7,600	7,600	220	5,029
Total supplies and materials	7,600	7,600	220	5,029
Total summer program	13,000	13,000	4,220	10,362
Fall program				
Contractual services				
Seniors program	5,400	5,400	4,000	5,333
Total contractual services	5,400	5,400	4,000	5,333
Total fall program	5,400	5,400	4,000	5,333
Winter/spring program				
Contractual services				
Winter program materials and services	2,000	2,000	-	-
Seniors program	5,400	5,400	4,000	5,333
Spring program materials and services	200	200	-	-
Total contractual services	7,600	7,600	4,000	5,333
Total winter/spring program	7,600	7,600	4,000	5,333
Special events				
Children's special events	3,000	3,000	-	1,210
Family special event - movie night	1,500	1,500	-	923
Family special event - tree lighting	4,900	4,900	2,564	4,174
Family special event - back to school	500	500	-	-
Family special event - race	13,600	13,600	300	10,653
Children's holiday party	5,000	5,000	-	4,326
Community picnic	3,000	3,000	-	2,656
Total special events	31,500	31,500	2,864	23,942

(This schedule is continued on the following page.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

GENERAL FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2021  
(with comparative actual)

	2021		2020	
	Original Budget	Final Budget	Actual	Actual
<b>CULTURE AND RECREATION (Continued)</b>				
Parks and recreation (Continued)				
Special recreation services				
SRA program dues	\$ 39,310	\$ 39,310	\$ 39,311	\$ 39,311
ADA park maintenance	4,840	4,840	378	7,234
ADA recreation accommodations	7,700	7,700	-	-
ADA park improvements	15,400	15,400	-	-
Total special recreation services	<u>67,250</u>	<u>67,250</u>	<u>39,689</u>	<u>46,545</u>
Capital improvements				
Capital outlay				
Landscaping	-	-	-	4,630
Court improvements	800	800	-	679
Pond improvements	400	400	-	-
Park improvements - neighborhood parks	-	-	-	17,099
Total capital improvements	<u>1,200</u>	<u>1,200</u>	<u>-</u>	<u>22,408</u>
Total culture and recreation	<u>370,336</u>	<u>370,336</u>	<u>281,275</u>	<u>381,440</u>
<b>TOTAL EXPENDITURES</b>	<b><u>\$ 8,806,238</u></b>	<b><u>\$ 8,806,238</u></b>	<b><u>\$ 9,163,928</u></b>	<b><u>\$ 9,010,838</u></b>

(See independent auditor's report.)

**VILLAGE OF WILLOWSBROOK, ILLINOIS**

**ROUTE 83/PLAINFIELD ROAD BUSINESS DISTRICT TAX FUND**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
(with comparative actual)**

For the Year Ended April 30, 2021

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	<b>2021</b>	<b>2020</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Taxes			
Business district sales tax	\$ 600,000	\$ 600,000	\$ 605,330
Total revenues	<u>600,000</u>	<u>600,000</u>	<u>605,330</u>
	<u>600,000</u>	<u>600,000</u>	<u>627,684</u>
<b>EXPENDITURES</b>			
Economic development			
Contractual services			
Legal	10,000	10,000	6,305
Maintenance - traffic signals	3,141	3,141	4,508
Debt service			
Principal	249,515	249,515	61,882
Total expenditures	<u>262,656</u>	<u>262,656</u>	<u>72,695</u>
	<u>262,656</u>	<u>262,656</u>	<u>86,963</u>
NET CHANGE IN FUND BALANCE	<u>\$ 337,344</u>	<u>\$ 337,344</u>	<u>532,635</u>
	<u>\$ 337,344</u>	<u>\$ 337,344</u>	<u>540,721</u>
FUND BALANCE, MAY 1		1,640,289	1,099,568
<b>FUND BALANCE, APRIL 30</b>		<u>\$ 2,172,924</u>	<u>\$ 1,640,289</u>

(See independent auditor's report.)

## **NONMAJOR GOVERNMENTAL FUNDS**

### **SPECIAL REVENUE FUNDS**

Motor Fuel Tax Fund - to account for state gasoline tax allocations restricted for local roadway program expenditure.

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 the 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

April 30, 2021

	Special Revenue		Capital Projects		Debt Service		Total Nonmajor Governmental Funds
	Motor Fuel Tax	Hotel/ Motel Tax	Capital Projects	Land Acquisition, Facility Expansion and Renovation	Debt Service		
<b>ASSETS</b>							
Cash and investments	\$ 826,952	\$ -	\$ 681	\$ 18,369	\$ 11	\$	846,013
Receivables							
Intergovernmental	28,133	-	-	-	-	\$	28,133
Other taxes	-	-	-	-	-	\$	-
<b>TOTAL ASSETS</b>	<b>\$ 855,085</b>	<b>\$ -</b>	<b>\$ 681</b>	<b>\$ 18,369</b>	<b>\$ 11</b>	<b>\$</b>	<b>874,146</b>
<b>LIABILITIES</b>							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-
Total liabilities	-	-	-	-	-	\$	-
<b>FUND BALANCES</b>							
Restricted							
Highway and street maintenance	855,085	-	-	-	-	\$	855,085
Unrestricted							
Assigned							
Debt service	-	-	-	-	-	\$	11
Capital outlay	-	-	681	18,369	-	\$	19,050
Total fund balances	855,085	-	681	18,369	11	\$	874,146
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 855,085</b>	<b>\$ -</b>	<b>\$ 681</b>	<b>\$ 18,369</b>	<b>\$ 11</b>	<b>\$</b>	<b>874,146</b>

(See independent auditor's report.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**NONMAJOR GOVERNMENTAL FUNDS**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES**

For the Year Ended April 30, 2021

	<b>Special Revenue</b>		<b>Capital Projects</b>		<b>Debt Service</b>		<b>Total Nonmajor Governmental Funds</b>	
	<b>Motor Fuel Tax</b>	<b>Hotel/ Motel Tax</b>	<b>Land Acquisition, Facility Expansion and Renovation</b>		<b>Debt Service</b>			
			<b>Capital Projects</b>	<b>and Renovation</b>				
<b>REVENUES</b>								
Taxes								
Hotel/motel taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Intergovernmental								
Motor fuel tax allotments	305,766	-	-	-	-	-	305,766	
Rebuild Illinois Fund allotments	281,410	-	-	-	-	-	281,410	
Investment income	1,127	-	1	-	-	-	1,128	
Total revenues	588,303	-	1	-	-	-	588,304	
<b>EXPENDITURES</b>								
Current								
General government	-	-	-	-	-	-	-	
Highways and streets	245,346	-	-	-	-	-	245,346	
Capital outlay	-	-	-	-	-	-	-	
Debt service								
Principal retirement	-	-	-	-	-	218,686	218,686	
Interest and fiscal charges	-	-	-	-	-	107,860	107,860	
Total expenditures	245,346	-	-	-	-	326,546	571,892	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	342,957	-	1	-	(326,546)		16,412	
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfers in	\$ -	\$ -	\$ -	\$ -	\$ 326,546	\$ 326,546		
Transfers (out)	-	(717,758)	-	-	-	-	(717,758)	
Total other financing sources (uses)	-	(717,758)	-	-	326,546		(391,212)	
NET CHANGE IN FUND BALANCES	342,957	(717,758)	1	-	-	-	(374,800)	
FUND BALANCES, MAY 1	512,128	717,758	680	18,369	11		1,248,946	
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 855,085</b>	<b>\$ -</b>	<b>\$ 681</b>	<b>\$ 18,369</b>	<b>11</b>	<b>\$</b>	<b>874,146</b>	

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**MOTOR FUEL TAX FUND**

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

For the Year Ended April 30, 2021  
(with comparative actual)

	<b>2021</b>		<b>2020</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>REVENUES</b>				
Intergovernmental				
Motor fuel tax allotments	\$ 310,429	\$ 310,429	\$ 305,766	\$ 315,141
Rebuild Illinois Fund allotments	-	-	281,410	-
Investment income	6,000	6,000	1,127	8,044
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	316,429	316,429	588,303	323,185
<b>EXPENDITURES</b>				
Highways and streets				
Contractual services				
Engineering	25,000	25,000	8,693	2,327
Street maintenance	300,000	300,000	236,653	140,410
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	325,000	325,000	245,346	142,737
NET CHANGE IN FUND BALANCE	<hr/>	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>	<hr/>
FUND BALANCE, MAY 1			512,128	331,680
<b>FUND BALANCE, APRIL 30</b>	<b><hr/></b>	<b><hr/></b>	<b><hr/></b>	<b><hr/></b>
	<b><hr/></b>	<b><hr/></b>	<b><hr/></b>	<b><hr/></b>

(See independent auditor's report.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**HOTEL/MOTEL TAX FUND**

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

For the Year Ended April 30, 2021  
(with comparative actual)

	<b>2021</b>		<b>2020</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>REVENUES</b>				
Taxes				
Hotel/motel taxes	\$ -	\$ -	\$ -	\$ 233,284
Investment income	- -	- -	- -	10,462
 Total revenues	 - -	 - -	 - -	 243,746
<b>EXPENDITURES</b>				
General government				
Administration				
Supplies and materials	- -	- -	- -	11,911
Fees, dues and subscriptions	- -	- -	- -	1
Public relations and promotions				
Commodities				
Willowbrook mobile phone app	- -	- -	- -	1,245
Landscape beautification	- -	- -	- -	7,460
Advertising	- -	- -	- -	16,526
Chamber directory	- -	- -	- -	3,000
Special events				
Other				
Special promotional events	- -	- -	- -	2,500
 Total expenditures	 - -	 - -	 - -	 42,643
 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	 - -	 - -	 - -	 201,103
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (out)	(715,941)	(715,941)	(717,758)	- -
 Total other financing sources (uses)	 (715,941)	 (715,941)	 (717,758)	 - -
 NET CHANGE IN FUND BALANCE	 \$ (715,941)	 \$ (715,941)	 \$ (717,758)	 201,103
 FUND BALANCE, MAY 1			717,758	516,655
 <b>FUND BALANCE, APRIL 30</b>			 \$ -	 \$ 717,758

(See independent auditor's report.)

**VILLAGE OF WILLOWSBROOK, ILLINOIS**

**DEBT SERVICE FUND**

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

For the Year Ended April 30, 2021  
(with comparative actual)

	<b>2021</b>		<b>2020</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>REVENUES</b>				
None	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
<b>EXPENDITURES</b>				
Debt service	218,686	218,686	218,686	214,200
Principal retirement	107,860	107,860	107,860	112,144
Interest and fiscal charges	326,546	326,546	326,546	326,344
Total expenditures	(326,546)	(326,546)	(326,546)	(326,344)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
Transfers in	326,546	326,546	326,546	326,344
Total other financing sources (uses)	326,546	326,546	326,546	326,344
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	-	-
FUND BALANCE, MAY 1			11	11
<b>FUND BALANCE, APRIL 30</b>	<u>\$ 11</u>	<u>\$ 11</u>		

(See independent auditor's report.)

## **ENTERPRISE FUND**

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

**VILLAGE OF WILLOWBROOK, ILLINOIS**

WATER FUND

SCHEDULE OF NET POSITION BY SUBFUND

For the Year April 30, 2021  
(with comparative actual)

	2021			2020	
	Water Operating	Water Capital	Eliminations	Total	Total
<b>ASSETS</b>					
Current assets					
Cash and investments	\$ 1,416,970	\$ 1,019,505	\$ -	\$ 2,436,475	\$ 2,227,205
Receivables					
Accounts, net	530,951	-	-	530,951	514,077
Prepaid expenses	214	-	-	214	350
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total current assets	1,948,135	1,019,505	-	2,967,640	2,741,632
Noncurrent assets					
Capital assets being depreciated	10,113,660	-	-	10,113,660	10,108,189
Accumulated depreciation	(6,310,111)	-	-	(6,310,111)	(6,071,726)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total noncurrent assets	3,803,549	-	-	3,803,549	4,036,463
Total assets	5,751,684	1,019,505	-	6,771,189	6,778,095
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Pension items - IMRF	131,377	-	-	131,377	219,759
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total deferred outflows of resources	131,377	-	-	131,377	219,759
Total assets and deferred outflows of resources	5,883,061	1,019,505	-	6,902,566	6,997,854
<b>LIABILITIES</b>					
Current liabilities					
Accounts payable	204,552	-	-	204,552	137,309
Accrued wages payable	7,629	-	-	7,629	6,745
Deposits payable	16,700	-	-	16,700	10,110
Due to other funds	-	-	-	-	13,379
Interest payable	6,384	-	-	6,384	6,646
Compensated absences - current	950	-	-	950	820
Bonds payable - current	11,829	-	-	11,829	11,314
Loans payable - current	41,055	-	-	41,055	40,302
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total current liabilities	289,099	-	-	289,099	226,625
Long-term liabilities					
Compensated absences	8,553	-	-	8,553	7,384
Bonds payable	294,685	-	-	294,685	306,514
Loans payable	689,207	-	-	689,207	730,262
Net pension liability - IMRF	163,017	-	-	163,017	321,094
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total long-term liabilities	1,155,462	-	-	1,155,462	1,365,254
Total liabilities	1,444,561	-	-	1,444,561	1,591,879
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Pension items - IMRF	151,559	-	-	151,559	79,668
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total deferred inflows of resources	151,559	-	-	151,559	79,668
Total liabilities and deferred inflows of resources	1,596,120	-	-	1,596,120	1,671,547
<b>NET POSITION</b>					
Net investment in capital assets	2,766,773	-	-	2,766,773	2,948,071
Unrestricted	1,520,168	1,019,505	-	2,539,673	2,378,236
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL NET POSITION</b>	<b>\$ 4,286,941</b>	<b>\$ 1,019,505</b>	<b>\$ -</b>	<b>\$ 5,306,446</b>	<b>\$ 5,326,307</b>

(See independent auditor's report.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**WATER FUND**

**SCHEDULE OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION BY SUBFUND**

For the Year April 30, 2021  
(with comparative actual)

	2021	2020			
	Water Operating	Water Capital	Eliminations	Total	Total
<b>OPERATING REVENUES</b>					
Charges for services					
Water usage	\$ 3,301,791	\$ -	\$ -	\$ 3,301,791	\$ 3,168,908
Water meter sales	821	-	-	821	10,680
Water meter reading fees	6,323	-	-	6,323	6,229
Construction usage	400	-	-	400	2,435
Water penalties	11,030	-	-	11,030	11,286
Water shutoff/NSF fees	3,515	-	-	3,515	7,665
 Total operating revenues	 3,323,880	 -	 -	 3,323,880	 3,207,203
<b>OPERATING EXPENSES</b>					
Administration	332,727	3,538	-	336,265	312,343
Operations	2,669,764	-	-	2,669,764	2,477,781
Depreciation	272,358	-	-	272,358	267,398
 Total operating expenses	 3,274,849	 3,538	 -	 3,278,387	 3,057,522
<b>OPERATING INCOME (LOSS)</b>					
	49,031	(3,538)	-	45,493	149,681
<b>NON-OPERATING REVENUES (EXPENSES)</b>					
Investment income	1,411	1,678	-	3,089	28,992
Water connection fees	1,325	-	-	1,325	9,600
Interest expense	(23,073)	-	-	(23,073)	(24,380)
 Total non-operating revenues (expenses)	 (20,337)	 1,678	 -	 (18,659)	 14,212
<b>NET INCOME (LOSS) BEFORE TRANSFERS</b>					
	28,694	(1,860)	-	26,834	163,893
<b>TRANSFERS</b>					
Transfers in	-	175,620	(175,620)	-	-
Transfers (out)	(222,315)	-	175,620	(46,695)	(47,471)
 Total transfers	 (222,315)	 175,620	 -	 (46,695)	 (47,471)
<b>CHANGE IN NET POSITION</b>					
	(193,621)	173,760	-	(19,861)	116,422
<b>NET POSITION, MAY 1</b>					
	4,480,562	845,745	-	5,326,307	5,209,885
<b>NET POSITION, APRIL 30</b>					
	\$ 4,286,941	\$ 1,019,505	\$ -	\$ 5,306,446	\$ 5,326,307

(See independent auditor's report.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

WATER FUND

SCHEDULE OF CASH FLOWS BY SUBFUND

For the Year Ended April 30, 2021

	<b>Water Operating</b>	<b>Water Capital</b>	<b>Eliminations</b>	<b>Total</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers and users	\$ 3,308,331	\$ -	\$ -	\$ 3,308,331
Payments to suppliers	(2,620,299)	(3,538)	-	(2,623,837)
Payments to employees	(303,844)	-	-	(303,844)
Net cash from operating activities	384,188	(3,538)	-	380,650
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Transfers in	-	200,000	(200,000)	-
Transfers (out)	(246,695)	-	200,000	(46,695)
Interfund borrowings	(13,379)	-	-	(13,379)
Net cash from noncapital financing activities	(260,074)	200,000	-	(60,074)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Capital assets purchased	(15,064)	(24,380)	-	(39,444)
IEPA loan principal payments	(40,302)	-	-	(40,302)
IEPA loan interest payments	(14,146)	-	-	(14,146)
Bond principal payments	(11,314)	-	-	(11,314)
Bond interest payments	(9,190)	-	-	(9,190)
Net cash from capital and related financing activities	(90,016)	(24,380)	-	(114,396)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest received	1,412	1,678	-	3,090
Net cash from investing activities	1,412	1,678	-	3,090
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>				
	35,510	173,760	-	209,270
CASH AND CASH EQUIVALENTS, MAY 1	1,381,460	845,745	-	2,227,205
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	<b>\$ 1,416,970</b>	<b>\$ 1,019,505</b>	<b>\$ -</b>	<b>\$ 2,436,475</b>

(This schedule is continued on the following page.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**WATER FUND**

**SCHEDULE OF CASH FLOWS BY SUBFUND (Continued)**

For the Year Ended April 30, 2021

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	<b>Water Operating</b>	<b>Water Capital</b>	<b>Eliminations</b>	<b>Total</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Operating income (loss)				
\$ 49,031	\$ (3,538)	\$ -	\$ 45,493	
Adjustments to reconcile operating income (loss) to net cash from operating activities				
Depreciation and amortization	272,358	-	-	272,358
Water connection fees	1,325	-	-	1,325
Changes in assets and liabilities				
Receivables	(16,874)	-	-	(16,874)
Prepaid expenses	136	-	-	136
Pension items - IMRF	160,273	-	-	160,273
Accounts payable	67,243	-	-	67,243
Accrued payroll	884	-	-	884
Deposits payable	6,590	-	-	6,590
Compensated absences	1,299	-	-	1,299
Net pension liability	(158,077)	-	-	(158,077)
<b>NET CASH FROM OPERATING ACTIVITIES</b>				
	<b>\$ 384,188</b>	<b>\$ (3,538)</b>	<b>\$ -</b>	<b>\$ 380,650</b>

(See independent auditor's report.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**WATER OPERATING SUBFUND**

**SCHEDULE OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION - BUDGET AND ACTUAL**

For the Year April 30, 2021  
(with comparative actual)

	<b>2021</b>	<b>2020</b>		
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>OPERATING REVENUES</b>				
Charges for services				
Water usage	\$ 3,200,000	\$ 3,200,000	\$ 3,301,791	\$ 3,168,908
Water meter sales	5,000	5,000	821	10,680
Water meter reading fees	5,000	5,000	6,323	6,229
Construction usage	1,000	1,000	400	2,435
Water penalties	8,000	8,000	11,030	11,286
Water shutoff/NSF fees	5,000	5,000	3,515	7,665
Total operating revenues	<u>3,224,000</u>	<u>3,224,000</u>	<u>3,323,880</u>	<u>3,207,203</u>
<b>OPERATING EXPENSES</b>				
Administration	394,403	394,403	332,727	312,343
Operations	2,673,707	2,673,707	2,669,764	2,477,781
Depreciation	-	-	272,358	267,398
Total operating expenses	<u>3,068,110</u>	<u>3,068,110</u>	<u>3,274,849</u>	<u>3,057,522</u>
OPERATING INCOME	<u>155,890</u>	<u>155,890</u>	<u>49,031</u>	<u>149,681</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Investment income	18,000	18,000	1,411	19,138
Water connection fees	3,000	3,000	1,325	9,600
Principal retirement	(51,616)	(51,616)	-	-
Interest expense	(23,336)	(23,336)	(23,073)	(24,380)
Total non-operating revenues (expenses)	<u>(53,952)</u>	<u>(53,952)</u>	<u>(20,337)</u>	<u>4,358</u>
NET INCOME BEFORE TRANSFERS	<u>101,938</u>	<u>101,938</u>	<u>28,694</u>	<u>154,039</u>
<b>TRANSFERS</b>				
Transfers (out)	<u>(246,695)</u>	<u>(246,695)</u>	<u>(222,315)</u>	<u>(447,471)</u>
Total transfers	<u>(246,695)</u>	<u>(246,695)</u>	<u>(222,315)</u>	<u>(447,471)</u>
CHANGE IN NET POSITION	<u>\$ (144,757)</u>	<u>\$ (144,757)</u>	<u>(193,621)</u>	<u>(293,432)</u>
NET POSITION, MAY 1			<u>4,480,562</u>	<u>4,773,994</u>
NET POSITION, APRIL 30	<u>\$ 4,286,941</u>	<u>\$ 4,480,562</u>		

(See independent auditor's report.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**WATER OPERATING SUBFUND**

**SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL**

For the Year April 30, 2021  
(with comparative actual)

	<b>2021</b>		<b>2020</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>ADMINISTRATION</b>				
Personal services				
Salaries - permanent employees	\$ 162,087	\$ 162,087	\$ 145,856	\$ 163,713
Overtime	50,000	50,000	28,062	29,339
Part-time - labor	4,538	4,538	7,643	5,262
Salaries - clerical	26,308	26,308	28,904	25,939
Health/dental/life insurance	55,848	55,848	46,107	53,695
Unemployment insurance	866	866	754	732
Medicare	3,523	3,523	2,941	3,091
Social Security	15,062	15,062	12,577	13,172
IMRF	31,969	31,969	35,379	(9,132)
Total personal services	350,201	350,201	308,223	285,811
Contractual services				
Telephone	5,592	5,592	4,116	6,250
Village attorney	1,000	1,000	-	-
Engineering	2,500	2,500	-	-
Total contractual services	9,092	9,092	4,116	6,250
Supplies and materials				
Office supplies	500	500	474	564
Printing and publishing	5,200	5,200	5,375	5,162
Gas, oil, wash and mileage	11,000	11,000	7,810	9,082
Schools, conferences and travel	1,500	1,500	60	1,078
Fees, dues and subscriptions	410	410	1,373	112
Postage and meter rent	6,000	6,000	5,296	4,284
Total supplies and materials	24,610	24,610	20,388	20,282
Risk management				
Insurance deductible	10,000	10,000	-	-
Total risk management	10,000	10,000	-	-
Equipment				
Furniture and office equipment	500	500	-	-
Total equipment	500	500	-	-
Total administration	394,403	394,403	332,727	312,343
<b>OPERATIONS</b>				
Contractual services				
Engineering	-	-	-	-
Total contractual services	-	-	-	-
Administrative fees	562,288	562,288	562,288	575,667

(This schedule is continued on the following pages.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**WATER OPERATING SUBFUND**

**SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)**

For the Year April 30, 2021  
(with comparative actual)

	<b>2021</b>	<b>2020</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>OPERATIONS (Continued)</b>			
Data processing			
EDP equipment/software	\$ 35,364	\$ 35,364	\$ 1,050
EDP licenses	15,605	15,605	7,163
IT Consulting	3,750	3,750	1,158
Total data processing	<u>54,719</u>	<u>54,719</u>	<u>9,371</u>
Water production			
Contractual services			
Energy - electric pump	18,900	18,900	18,077
Total contractual services	<u>18,900</u>	<u>18,900</u>	<u>18,077</u>
Supplies and materials			
Chemicals	1,500	1,500	93
Sampling analysis	4,000	4,000	1,950
Total supplies and materials	<u>5,500</u>	<u>5,500</u>	<u>2,043</u>
Equipment			
Maintenance - pumps and well 3	500	500	-
Maintenance standpipe	500	500	22
Total equipment	<u>1,000</u>	<u>1,000</u>	<u>22</u>
Other			
Purchases of water	<u>1,739,500</u>	<u>1,739,500</u>	<u>1,643,246</u>
Total other	<u>1,739,500</u>	<u>1,739,500</u>	<u>1,643,246</u>
Total water production	<u>1,764,900</u>	<u>1,764,900</u>	<u>1,663,366</u>
Water storage			
Equipment			
Well house repair and maintenance - L.H. V.	1,500	1,500	3,184
Well house repair and maintenance - W.E.P.	1,500	1,500	5,200
Materials and supplies - standpipe	5,500	5,500	4,974
Repair and maintenance - standpipe	6,300	6,300	8,239
Total equipment	<u>14,800</u>	<u>14,800</u>	<u>21,597</u>
Total water storage	<u>14,800</u>	<u>14,800</u>	<u>21,597</u>
Transmission and distribution			
Contractual services			
Leak surveys	9,000	9,000	17,784
Water distribution repair and maintenance	200,000	200,000	315,717
Landscape - other	1,500	1,500	1,078
Total contractual services	<u>210,500</u>	<u>210,500</u>	<u>334,579</u>
			<u>204,912</u>

(This schedule is continued on the following page.)

## **VILLAGE OF WILLOWBROOK, ILLINOIS**

## WATER OPERATING SUBFUND

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)

For the Year April 30, 2021  
(with comparative actual)

	2020			
	Original Budget	Final Budget	Actual	Actual
<b>OPERATIONS (Continued)</b>				
Transmission and distribution (Continued)				
Equipment				
Operating equipment	\$ 2,000	\$ 2,000	\$ 1,648	\$ 3,480
JULIE maintenance and supply	500	500	-	71
Materials and supplies distribution	35,000	35,000	28,265	35,101
Total equipment	37,500	37,500	29,913	38,652
Total transmission and distribution	248,000	248,000	364,492	243,564
Metering and billing				
Contractual services				
Meters flow testing	2,500	2,500	17,074	-
Total contractual services	2,500	2,500	17,074	-
Equipment				
Metering equipment, new	15,000	15,000	21,949	8,976
Meter replacement	1,500	1,500	-	345
Maintenance - meter equipment	2,500	2,500	1,557	-
Total equipment	19,000	19,000	23,506	9,321
Total metering and billing	21,500	21,500	40,580	9,321
Capital improvements				
Capital outlay				
Vehicles	-	-	15,064	46,291
Distribution system replacement	7,500	7,500	8,070	6,416
Total capital outlay	7,500	7,500	23,134	52,707
Total capital improvements	7,500	7,500	23,134	52,707
Less capital assets capitalized	-	-	(15,064)	(46,283)
Total operations	2,673,707	2,673,707	2,669,764	2,477,781
<b>DEPRECIATION</b>				
Total operating expenses	\$ 3,068,110	\$ 3,068,110	\$ 3,274,849	\$ 3,057,522

(See independent auditor's report.)

**VILLAGE OF WILLOWSBROOK, ILLINOIS**

**WATER CAPITAL SUBFUND**

**SCHEDULE OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION - BUDGET AND ACTUAL**

For the Year April 30, 2021  
(with comparative actual)

	<b>2021</b>		<b>2020</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>OPERATING REVENUES</b>				
None	\$ -	\$ -	\$ -	\$ -
<b>OPERATING EXPENSES</b>				
Operations				
Capital improvements				
Water system improvements	135,380	135,380	27,918	-
MTU replacement	1,000	1,000	-	-
Total capital improvements	136,380	136,380	27,918	-
Less capital assets capitalized	-	-	(24,380)	-
Total operating expenses	136,380	136,380	3,538	-
<b>OPERATING INCOME (LOSS)</b>	<b>(136,380)</b>	<b>(136,380)</b>	<b>(3,538)</b>	<b>-</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Investment income	6,000	6,000	1,678	9,854
Total non-operating revenues (expenses)	6,000	6,000	1,678	9,854
<b>NET INCOME (LOSS) BEFORE TRANSFERS</b>	<b>(130,380)</b>	<b>(130,380)</b>	<b>(1,860)</b>	<b>9,854</b>
<b>TRANSFERS</b>				
Transfers in	200,000	200,000	175,620	400,000
Total transfers	200,000	200,000	175,620	400,000
<b>CHANGE IN NET POSITION</b>	<b>\$ 69,620</b>	<b>\$ 69,620</b>	<b>173,760</b>	<b>409,854</b>
<b>NET POSITION, MAY 1</b>			<b>845,745</b>	<b>435,891</b>
<b>NET POSITION, APRIL 30</b>	<b>\$ 1,019,505</b>	<b>\$ 845,745</b>		

(See independent auditor's report.)

**VILLAGE OF WILLOWSBROOK, ILLINOIS**

**WATER OPERATING SUBFUND**

**SCHEDULE OF CAPITAL ASSETS AND ACCUMULATED DEPRECIATION**

For the Year April 30, 2021

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	<b>Assets</b>				
	<b>Balances</b>	<b>Additions</b>	<b>Retirements</b>	<b>Balances</b>	
	<b>May 1</b>			<b>April 30</b>	
Buildings	\$ 3,330,333	\$ -	\$ -	\$ 3,330,333	
Distribution system	5,636,730	-	-	5,636,730	
Machinery and equipment	832,818	24,380	-	857,198	
Vehicles	308,308	15,064	33,973	289,399	
<b>TOTAL ASSETS</b>	<b>\$ 10,108,189</b>	<b>\$ 39,444</b>	<b>\$ 33,973</b>	<b>\$ 10,113,660</b>	
<b>Accumulated Depreciation</b>					
	<b>Balances</b>	<b>Additions</b>	<b>Retirements</b>	<b>Balances</b>	<b>Book Value</b>
	<b>May 1</b>			<b>April 30</b>	
Buildings	\$ 1,447,280	\$ 95,468	\$ -	\$ 1,542,748	\$ 1,787,585
Distribution system	3,811,796	123,890	-	3,935,686	1,701,044
Machinery and equipment	564,665	34,063	-	598,728	258,470
Vehicles	247,985	18,937	33,973	232,949	56,450
<b>TOTAL ACCUMULATED DEPRECIATION</b>	<b>\$ 6,071,726</b>	<b>\$ 272,358</b>	<b>\$ 33,973</b>	<b>\$ 6,310,111</b>	<b>\$ 3,803,549</b>

(See independent auditor's report.)

## **FIDUCIARY FUNDS**

### **PENSION TRUST FUND**

Police Pension Trust Fund - to account for the accumulation of resources to pay pension costs. Resources are contributed by police department members at fixed rates per state statutes and by the Village via transfers, in amounts that have been determined by an independent actuary.

### **CUSTODIAL FUND**

SSA #1 Bond and Interest Fund - to account for the collection of taxes and remittance to bondholders for the Special Service Area #1 non-commitment bonds.

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**POLICE PENSION TRUST FUND**

**STATEMENT OF FIDUCIARY NET POSITION**  
(with comparative actual)

April 30, 2021

---

	<b>2021</b>	<b>2020</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 203,932	\$ 69,570
Investments		
U.S. agency obligations	6,121,419	5,468,262
U.S. Treasury obligations	1,135,696	695,720
Corporate bonds	1,790,435	1,866,586
State and local obligations	1,482,971	1,049,275
Negotiable certificates of deposit	299,351	-
Equity mutual funds	17,750,727	13,580,657
Receivables		
Accrued interest	80,242	84,415
Total assets	<hr/> 28,864,773	<hr/> 22,814,485
<b>LIABILITIES</b>		
Accounts payable	1,018	100
Total liabilities	<hr/> 1,018	<hr/> 100
<b>NET POSITION RESTRICTED FOR PENSION BENEFITS</b>	<hr/> \$ 28,863,755	<hr/> \$ 22,814,385

(See independent auditor's report.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**POLICE PENSION TRUST FUND**

**SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION -  
BUDGET AND ACTUAL  
(with comparative actual)**

For the Year Ended April 30, 2021

---

	<b>2021</b>	<b>2020</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>ADDITIONS</b>			
Contributions			
Employer contributions	\$ 1,074,713	\$ 1,074,713	\$ 1,074,713
Employee contributions	216,880	216,880	228,013
	<hr/>	<hr/>	<hr/>
Total contributions	1,291,593	1,291,593	1,302,726
	<hr/>	<hr/>	<hr/>
Investment income			
Net appreciation in fair value of investments	-	-	5,686,522
Interest	500,000	500,000	681,428
	<hr/>	<hr/>	<hr/>
Total investment income	500,000	500,000	6,367,950
Less investment expense	(27,500)	(27,500)	(32,788)
	<hr/>	<hr/>	<hr/>
Net investment income	472,500	472,500	6,335,162
	<hr/>	<hr/>	<hr/>
Total additions	1,764,093	1,764,093	7,637,888
	<hr/>	<hr/>	<hr/>
<b>DEDUCTIONS</b>			
Benefits and refunds	1,559,902	1,559,902	1,566,394
Administration	22,377	22,377	22,124
	<hr/>	<hr/>	<hr/>
Total deductions	1,582,279	1,582,279	1,588,518
	<hr/>	<hr/>	<hr/>
NET INCREASE	\$ 181,814	\$ 181,814	6,049,370
	<hr/>	<hr/>	<hr/>
<b>NET POSITION RESTRICTED FOR PENSIONS</b>			
May 1		22,814,385	22,711,976
		<hr/>	<hr/>
April 30		\$ 28,863,755	\$ 22,814,385
		<hr/>	<hr/>

(See independent auditor's report.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**POLICE PENSION TRUST FUND**

**SCHEDULE OF DEDUCTIONS - BUDGET AND ACTUAL**  
 (with comparative actual)

For the Year Ended April 30, 2021

---

	<b>2021</b>	<b>2020</b>		
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>DEDUCTIONS</b>				
Benefits and refunds				
Pension benefits	1,332,332	1,332,332	1,334,430	1,314,280
Widow pension benefits	83,182	83,182	86,738	41,591
Disability benefits - non-duty	72,297	72,297	72,297	71,152
Disability benefits - duty	72,091	72,091	72,091	72,091
Separation refunds	-	-	838	11,346
 Total benefits and refunds	 1,559,902	 1,559,902	 1,566,394	 1,510,460
Administration				
Contractual services				
Legal fees	1,000	1,000	800	1,050
Audit	3,515	3,515	3,515	3,413
Actuary services	4,400	4,400	6,000	4,400
Fiduciary insurance	3,283	3,283	3,187	3,187
Supplies and materials				
Meetings, travel and conferences	4,210	4,210	2,315	2,669
Fees, dues and subscriptions	819	819	795	795
Postage and meter rent	-	-	49	-
Other				
Filing fees	4,400	4,400	4,544	4,316
Exams - physical	750	750	919	750
 Total administration	 22,377	 22,377	 22,124	 20,580
 <b>TOTAL DEDUCTIONS</b>	 <b>\$ 1,582,279</b>	 <b>\$ 1,582,279</b>	 <b>\$ 1,588,518</b>	 <b>\$ 1,531,040</b>

(See independent auditor's report.)

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**SSA #1 BOND AND INTEREST FUND**

**STATEMENT OF FIDUCIARY NET POSITION -  
CUSTODIAL FUNDS**

For the Year Ended April 30, 2021  
(with comparative actual)

	<b>2021</b>	<b>2020</b>
<b>ASSETS</b>		
Cash and investments	\$ 21,860	\$ 18,510
Property taxes receivable	323,801	-
 Total assets	 345,661	 18,510
<b>LIABILITIES</b>		
None	-	-
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred revenue	323,801	-
 Total liabilities and deferred inflows of resources	 323,801	 -
<b>NET POSITION RESTRICTED</b>		
Restricted for debt service	21,860	18,510
<b>TOTAL NET POSITION</b>	<b>\$ 21,860</b>	<b>\$ 18,510</b>

(See independent auditor's report.)

**VILLAGE OF WILLOWSBROOK, ILLINOIS**

**SSA #1 BOND AND INTEREST FUND**

**SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION - BUDGET AND ACTUAL  
CUSTODIAL FUNDS**

For the Year Ended April 30, 2021  
(with comparative actual)

	<b>2021</b>		<b>2020</b>	
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>ADDITIONS</b>				
Taxes				
Property	\$ 321,925	\$ 321,925	\$ 325,145	\$ 325,818
Investment income	1,000	1,000	130	1,259
 Total contributions	 322,925	 322,925	 325,275	 327,077
<b>DEDUCTIONS</b>				
Debt service				
Principal retirement	180,000	180,000	180,000	170,000
Interest and fiscal charges	141,925	141,925	141,925	152,465
 Total deductions	 321,925	 321,925	 321,925	 322,465
 <b>NET INCREASE</b>	 \$ 1,000	 \$ 1,000	 3,350	 4,612
<b>NET POSITION RESTRICTED</b>				
May 1			18,510	-
Change in accounting principle			- 13,898	13,898
 May 1, as restated	 18,510		 18,510	 13,898
 April 30	 \$ 21,860		 \$ 21,860	 18,510

(See independent auditor's report.)

## STATISTICAL SECTION

This part 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 financial health.

<u>Contents</u>	<u>Page(s)</u>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.	121-130
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the Village's most significant local revenue source, the sales tax.	131-137
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the Village's current levels of outstanding debt and the Village's ability to issue additional debt in the future.	138-142
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.	143-144
<b>Operating Information</b> These schedules contain service and infrastructure data to help the reader understand how the information in the Village's financial report relates to the services the Village provides and the activities it performs.	145-150

*Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.*

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**NET POSITION BY COMPONENT**

Last Ten Fiscal Years

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<b>Fiscal Year</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
<b>GOVERNMENTAL ACTIVITIES</b>				
Net investment in capital assets	\$ 5,325,994	\$ 5,264,425	\$ 7,214,454	\$ 8,024,923
Restricted	236,478	284,836	542,007	457,565
Unrestricted	4,684,282	6,554,108	5,661,970	5,664,954
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 10,246,754</b>	<b>\$ 12,103,369</b>	<b>\$ 13,418,431</b>	<b>\$ 14,147,442</b>
<b>BUSINESS-TYPE ACTIVITIES</b>				
Net investment in capital assets	\$ 3,977,385	\$ 3,774,481	\$ 3,609,593	\$ 3,433,566
Restricted	-	-	-	-
Unrestricted	795,702	951,625	1,336,957	1,363,748
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 4,773,087</b>	<b>\$ 4,726,106</b>	<b>\$ 4,946,550</b>	<b>\$ 4,797,314</b>
<b>PRIMARY GOVERNMENT</b>				
Net investment in capital assets	\$ 9,303,379	\$ 9,038,906	\$ 10,824,047	\$ 11,458,489
Restricted	236,478	284,836	542,007	457,565
Unrestricted	5,479,984	7,505,733	6,998,927	7,028,702
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 15,019,841</b>	<b>\$ 16,829,475</b>	<b>\$ 18,364,981</b>	<b>\$ 18,944,756</b>

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

Data Source

Audited Financial Statements

2016	2017	2018	2019	2020	2021
\$ 8,363,778	\$ 8,399,784	\$ 9,907,236	\$ 10,070,116	\$ 10,020,765	\$ 9,761,811
725,914	681,450	1,411,724	1,613,789	2,361,291	3,154,940
(1,707,911)	(1,109,203)	(2,544,020)	(3,680,857)	(5,992,416)	(2,457,599)
<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>	<u>\$ 10,459,152</u>
\$ 3,275,124	\$ 3,228,303	\$ 3,336,693	\$ 3,118,824	\$ 2,948,071	\$ 2,766,773
-	-	-	-	-	-
1,868,299	1,968,263	1,806,013	2,091,061	2,378,236	2,539,673
<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>	<u>\$ 5,306,446</u>
\$ 11,638,902	\$ 11,628,087	\$ 13,243,929	\$ 13,188,940	\$ 12,968,836	\$ 12,528,584
725,914	681,450	1,411,724	1,613,789	2,361,291	3,154,940
160,388	859,060	(738,007)	(1,589,796)	(3,614,180)	82,074
<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>	<u>\$ 15,765,598</u>

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**CHANGE IN NET POSITION**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
<b>EXPENSES</b>				
Governmental activities				
General government	\$ 1,739,298	\$ 1,749,392	\$ 1,841,555	\$ 1,900,670
Public safety	4,373,892	4,010,474	4,328,867	4,255,941
Highways and streets	950,258	938,227	1,341,547	1,400,163
Economic development	304,086	316,451	305,157	978,200
Health and welfare	27,278	27,278	24,715	31,749
Culture and recreation	303,412	318,719	353,247	313,354
Interest	144,095	136,043	79,561	186,432
Total governmental activities expenses	<u>7,842,319</u>	<u>7,496,584</u>	<u>8,274,649</u>	<u>9,066,509</u>
Business-type activities				
Water	<u>2,003,198</u>	<u>2,416,263</u>	<u>2,707,392</u>	<u>3,130,338</u>
Total business-type activities expenses	<u>2,003,198</u>	<u>2,416,263</u>	<u>2,707,392</u>	<u>3,130,338</u>
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>				
	<u><u>\$ 9,845,517</u></u>	<u><u>\$ 9,912,847</u></u>	<u><u>\$ 10,982,041</u></u>	<u><u>\$ 12,196,847</u></u>
<b>PROGRAM REVENUES</b>				
Governmental activities				
Charges for services				
General government	\$ 508,939	\$ 641,209	\$ 654,947	\$ 755,454
Public safety	747,380	731,788	961,076	820,825
Highways and streets	17,279	10,507	1,393	30,433
Culture and recreation	63,839	69,031	83,797	73,174
Operating grants and contributions	359,153	384,983	321,364	315,576
Capital grants and contributions	48,890	12,110	-	31,188
Total governmental activities program revenues	<u>1,745,480</u>	<u>1,849,628</u>	<u>2,022,577</u>	<u>2,026,650</u>
Business-type activities				
Charges for services				
Water	<u>1,917,042</u>	<u>2,364,897</u>	<u>2,976,709</u>	<u>3,029,038</u>
Total business-type activities program revenues	<u>1,917,042</u>	<u>2,364,897</u>	<u>2,976,709</u>	<u>3,029,038</u>
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>				
	<u><u>\$ 3,662,522</u></u>	<u><u>\$ 4,214,525</u></u>	<u><u>\$ 4,999,286</u></u>	<u><u>\$ 5,055,688</u></u>

2016	2017	2018	2019	2020	2021
\$ 1,881,558	\$ 1,924,865	\$ 1,955,420	\$ 2,295,395	\$ 2,425,266	\$ 2,249,401
4,908,296	5,117,341	5,411,704	5,693,137	5,939,510	4,908,104
1,502,321	1,959,066	1,551,186	1,502,118	1,517,939	1,906,472
-	37,717	13,208	24,447	2,007,106	10,813
29,770	28,870	32,039	33,480	36,300	28,073
300,654	375,014	429,249	449,727	456,437	378,631
129,493	123,336	116,723	112,600	108,384	104,068
<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>9,585,562</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>3,301,460</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>3,301,460</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>	<u><u>\$ 12,887,022</u></u>
\$ 643,597	\$ 715,128	\$ 809,185	\$ 1,036,133	\$ 1,019,303	\$ 623,377
525,474	910,371	840,834	1,081,612	860,003	765,455
60,128	36,038	9,954	16,774	36,008	78,988
44,709	34,415	32,725	34,621	16,680	5,680
304,082	244,246	224,530	229,154	390,280	832,606
99,623	-	528,646	129,683	-	281,410
<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>2,587,516</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>3,323,880</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>3,323,880</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>	<u><u>\$ 5,911,396</u></u>

**VILLAGE OF WILLOWSBROOK, ILLINOIS**

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
<b>NET (EXPENSES) REVENUES</b>				
Governmental activities	\$ (6,096,839)	\$ (5,646,956)	\$ (6,252,072)	\$ (7,039,859)
Business-type activities	<u>(86,156)</u>	<u>(51,366)</u>	<u>269,317</u>	<u>(101,300)</u>
<b>TOTAL PRIMARY GOVERNMENT NET (EXPENSES) REVENUES</b>				
	<u><u>\$ (6,182,995)</u></u>	<u><u>\$ (5,698,322)</u></u>	<u><u>\$ (5,982,755)</u></u>	<u><u>\$ (7,141,159)</u></u>
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>				
Governmental activities				
Taxes				
Property	\$ 904,953	\$ 964,324	\$ 973,285	\$ 996,382
Utility	1,154,990	1,138,881	1,130,944	1,051,378
Places of eating	-	-	-	-
Hotel/motel	-	-	-	-
Business district	-	-	-	-
Home-rule sales tax	-	-	-	-
Other	725,784	767,303	806,443	779,038
Intergovernmental				
Sales taxes	3,586,763	3,669,825	3,627,099	3,669,365
Income taxes	699,674	769,630	832,190	836,361
Replacement tax	-	-	-	-
Investment income	7,896	6,565	4,041	(142)
Miscellaneous	102,252	189,261	141,754	386,262
Gain (loss) on sale of capital assets	-	-	-	-
Transfers in (out)	50,158	(2,218)	51,378	50,226
Total governmental activities	<u>7,232,470</u>	<u>7,503,571</u>	<u>7,567,134</u>	<u>7,768,870</u>
Business-type activities				
Investment income	2,371	1,567	1,055	1,415
Miscellaneous	1,643	600	1,450	875
Gain (loss) on sale of capital assets	-	-	-	-
Transfers in (out)	<u>(50,158)</u>	<u>2,218</u>	<u>(51,378)</u>	<u>(50,226)</u>
Total business-type activities	<u>(46,144)</u>	<u>4,385</u>	<u>(48,873)</u>	<u>(47,936)</u>
<b>TOTAL PRIMARY GOVERNMENT</b>				
	<u><u>\$ 7,186,326</u></u>	<u><u>\$ 7,507,956</u></u>	<u><u>\$ 7,518,261</u></u>	<u><u>\$ 7,720,934</u></u>
<b>CHANGE IN NET POSITION</b>				
Governmental activities	\$ 1,135,631	\$ 1,856,615	\$ 1,315,062	\$ 729,011
Business-type activities	<u>(132,300)</u>	<u>(46,981)</u>	<u>220,444</u>	<u>(149,236)</u>
<b>TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION</b>				
	<u><u>\$ 1,003,331</u></u>	<u><u>\$ 1,809,634</u></u>	<u><u>\$ 1,535,506</u></u>	<u><u>\$ 579,775</u></u>

Data Source

Audited Financial Statements

2016	2017	2018	2019	2020	2021
\$ (7,074,479)	\$ (7,626,011)	\$ (7,063,655)	\$ (7,582,927)	\$ (10,168,668)	\$ (6,998,046)
587,119	93,439	(30,779)	78,383	134,901	22,420
<u>\$ (6,487,360)</u>	<u>\$ (7,532,572)</u>	<u>\$ (7,094,434)</u>	<u>\$ (7,504,544)</u>	<u>\$ (10,033,767)</u>	<u>\$ (6,975,626)</u>
\$ 180,248	\$ 170,653	\$ 181,033	\$ 187,616	\$ 188,908	\$ 191,538
970,028	963,128	932,667	903,954	835,251	798,163
-	-	-	-	517,440	480,243
-	-	-	-	233,284	176,381
-	-	-	-	627,684	605,330
-	-	-	-	-	755,233
1,011,814	967,692	985,816	1,016,174	364,352	605,903
3,816,610	3,927,986	4,431,963	4,772,278	4,390,134	4,645,953
910,129	807,242	774,423	829,140	926,999	985,983
-	-	-	-	-	1,656
9,311	33,331	47,001	104,509	106,547	12,978
362,791	437,996	460,197	269,795	297,818	731,609
28,606	17,689	6,119	-	19,372	5,652
47,120	47,051	47,345	46,601	47,471	46,695
7,336,657	7,372,768	7,866,564	8,130,067	8,555,260	10,043,317
2,620	5,655	12,315	30,082	28,992	3,089
1,500	1,100	11,949	5,315	-	1,325
-	-	-	-	-	-
(47,120)	(47,051)	(47,345)	(46,601)	(47,471)	(46,695)
(43,000)	(40,296)	(23,081)	(11,204)	(18,479)	(42,281)
\$ 7,293,657	\$ 7,332,472	\$ 7,843,483	\$ 8,118,863	\$ 8,536,781	\$ 10,001,036
\$ 262,178	\$ (253,243)	\$ 802,909	\$ 547,140	\$ (1,613,408)	\$ 3,045,271
544,119	53,143	(53,860)	67,179	116,422	(19,861)
\$ 806,297	\$ (200,100)	\$ 749,049	\$ 614,319	\$ (1,496,986)	\$ 3,025,410

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**FUND BALANCES OF GOVERNMENTAL FUNDS**

Last Ten Fiscal Years

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<b>Fiscal Year</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
<b>GENERAL FUND</b>				
Nonspendable	\$ 147,506	\$ 147,866	\$ 143,315	\$ 119,313
Restricted	-	17,720	23,140	49,455
Unrestricted				
Assigned	-	-	-	-
Unassigned	2,267,468	3,602,461	4,448,662	5,501,469
<b>TOTAL GENERAL FUND</b>	<b>\$ 2,414,974</b>	<b>\$ 3,768,047</b>	<b>\$ 4,615,117</b>	<b>\$ 5,670,237</b>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Restricted	236,478	267,116	518,867	3,548,151
Unrestricted				
Assigned	3,357,280	3,255,015	1,139,246	86,616
Unassigned (deficit)	-	-	-	(51,042)
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<b>\$ 3,593,758</b>	<b>\$ 3,522,131</b>	<b>\$ 1,658,113</b>	<b>\$ 3,583,725</b>

Data Source

Audited Financial Statements

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<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
\$ 122,702	\$ 142,421	\$ 137,963	\$ 153,806	\$ 179,650	\$ 198,454
79,959	88,026	48,494	75,030	98,353	126,931
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
5,837,708	5,925,276	4,862,049	5,026,889	5,223,961	8,129,779
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<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>	<u>\$ 8,455,164</u>
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
\$ -	\$ 3,000	\$ 3,000	\$ -	\$ -	\$ -
3,562,942	535,582	1,168,602	1,431,248	2,152,417	3,028,009
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
85,605	290	11,870	517,333	736,818	19,061
(22)	(32,149)	-	-	-	-
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<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>\$ 3,047,070</u>

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**

Last Ten Fiscal Years

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<b>Fiscal Year</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
<b>REVENUES</b>				
Taxes	\$ 6,372,490	\$ 2,870,508	\$ 2,910,672	\$ 2,826,798
Intergovernmental	308,936	4,836,548	4,780,653	4,848,679
Licenses and permits	1,107,717	389,656	419,015	519,673
Charges for services	96,627	130,060	123,707	342,081
Fines	715,735	704,981	937,080	796,462
Investment income	7,819	6,565	4,041	(142)
Miscellaneous	254,907	251,760	301,157	364,876
 Total revenues	 8,864,231	 9,190,078	 9,476,325	 9,698,427
<b>EXPENDITURES</b>				
General government	1,638,391	1,729,023	1,734,766	1,681,912
Public safety	4,431,394	4,062,894	4,318,239	4,358,459
Highways and streets	870,763	828,383	1,264,000	1,292,391
Economic development	304,086	316,451	312,930	978,200
Health and welfare	27,278	27,278	24,715	31,749
Culture and recreation	295,263	297,710	304,392	311,148
Capital outlay	-	-	2,090,811	1,829,869
Debt service				
Principal	426,261	532,494	422,256	90,000
Interest and fiscal charges	149,519	120,891	87,542	200,031
 Total expenditures	 8,142,955	 7,915,124	 10,559,651	 10,773,759
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
	721,276	1,274,954	(1,083,326)	(1,075,332)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	3,321,744	158,744	194,902	163,777
Transfers (out)	(3,271,586)	(160,962)	(143,524)	(113,551)
Proceeds from issuance of bonds	-	-	-	4,570,000
Premium of bonds issued	-	-	-	157,408
Discounts of bonds issued	-	-	-	-
Payment to escrow agent	-	-	-	(1,455,070)
Sale of capital assets	3,655	8,710	15,000	733,500
 Total other financing sources (uses)	 53,813	 6,492	 66,378	 4,056,064
<b>NET CHANGE IN FUND BALANCES</b>				
	\$ 775,089	\$ 1,281,446	\$ (1,016,948)	\$ 2,980,732
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>				
	7.18%	8.38%	6.07%	3.30%

Data Source

Audited Financial Statements

2016	2017	2018	2019	2020	2021
\$ 2,162,090	\$ 2,101,473	\$ 2,099,516	\$ 2,696,606	\$ 2,766,919	\$ 3,612,791
5,130,444	4,979,474	5,959,562	5,362,031	5,703,413	6,744,210
550,197	656,148	774,262	876,260	836,781	465,332
176,944	147,524	133,447	160,200	124,212	142,215
510,979	886,625	821,118	1,053,893	840,116	750,023
9,311	33,331	47,001	104,509	106,547	12,978
417,339	375,792	380,545	347,638	357,987	508,288
<b>8,957,304</b>	<b>9,180,367</b>	<b>10,215,451</b>	<b>10,601,137</b>	<b>10,735,975</b>	<b>12,235,837</b>
1,884,225	1,816,254	1,912,697	2,338,262	2,314,520	2,039,767
4,583,795	4,678,084	4,948,286	4,827,592	5,039,190	5,266,333
1,404,133	1,947,202	1,419,848	1,387,456	1,424,768	1,793,826
-	37,717	13,208	24,447	86,963	10,813
29,770	28,870	32,039	33,480	36,300	28,073
255,937	417,799	1,273,358	362,021	381,440	281,275
228,741	3,019,254	774,811	376,624	6,400	-
115,000	199,714	204,714	209,200	214,200	280,568
96,497	126,661	120,422	116,328	112,144	107,860
<b>8,598,098</b>	<b>12,271,555</b>	<b>10,699,383</b>	<b>9,675,410</b>	<b>9,615,925</b>	<b>9,808,515</b>
<b>359,206</b>	<b>(3,091,188)</b>	<b>(483,932)</b>	<b>925,727</b>	<b>1,120,050</b>	<b>2,427,322</b>
321,657	348,232	1,142,924	690,711	351,113	1,044,304
(274,537)	(301,181)	(1,095,579)	(644,110)	(303,642)	(997,609)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<b>28,606</b>	<b>17,689</b>	<b>6,119</b>	<b>-</b>	<b>19,372</b>	<b>5,652</b>
<b>75,726</b>	<b>64,740</b>	<b>53,464</b>	<b>46,601</b>	<b>66,843</b>	<b>52,347</b>
<b>\$ 434,932</b>	<b>\$ (3,026,448)</b>	<b>\$ (430,468)</b>	<b>\$ 972,328</b>	<b>\$ 1,186,893</b>	<b>\$ 2,479,669</b>
<b>2.63%</b>	<b>3.70%</b>	<b>3.72%</b>	<b>3.50%</b>	<b>4.97%</b>	<b>3.99%</b>

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY**

Last Ten Levy Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Farm Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
2011	\$ 323,397,198	\$ 78,546,400	\$ 32,822,040	\$ 576	\$ 434,766,214	0.0159	\$ 1,304,298,642	33.333%
2012	288,574,369	74,890,770	30,914,650	634	394,380,423	0.0174	1,183,141,269	33.333%
2013	271,634,733	72,390,980	31,083,220	697	375,109,630	0.0192	1,125,328,890	33.333%
2014	267,439,709	81,164,580	31,799,250	766	380,404,305	0.0195	1,141,212,915	33.333%
2015	277,340,388	80,515,073	35,182,390	840	393,038,691	0.0192	1,179,116,073	33.333%
2016	297,109,467	85,345,360	37,018,620	924	419,474,371	0.0180	1,258,423,113	33.333%
2017	311,396,406	92,294,587	35,303,080	-	438,994,073	0.0181	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%
2020	356,373,801	104,611,079	40,303,540	-	501,288,420	0.0151	1,503,865,260	33.333%

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

Data Source

Office of the County Clerk

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS**

Last Ten Levy Years

<b>Tax Levy Year</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Village of Willowbrook										
Special Recreation	0.0159	0.0174	0.0192	0.0195	0.0192	0.0180	0.0181	0.0164	0.0154	0.0151
Overlapping Rates										
DuPage County	0.1773	0.1929	0.2040	0.2057	0.1971	0.1848	0.1749	0.1673	0.1655	0.1609
DuPage County Forest Preserve District	0.1414	0.1542	0.1657	0.1691	0.1622	0.1514	0.1306	0.1278	0.1242	0.1205
DuPage Airport Authority	0.0169	0.0168	0.0178	0.0196	0.0188	0.0176	0.0166	0.0146	0.0141	0.0148
Downers Grove Township	0.0307	0.0343	0.0368	0.0368	0.0368	0.0350	0.0331	0.0318	0.0311	0.0309
Downers Grove Township Road District	0.0459	0.0512	0.0549	0.0524	0.0550	0.0524	0.0512	0.0510	0.0510	0.0507
Grade School District #60	2.5635	2.8900	3.1285	3.2133	3.2726	3.1078	3.0291	3.1443	3.0390	2.9922
Grade School District #61	2.7152	3.0860	3.3089	3.4342	3.3948	3.2342	3.1612	3.0961	2.9951	2.9491
Grade School District #62	1.6074	1.7978	1.9154	1.9551	1.9254	1.8487	1.8031	1.7768	1.7813	1.7624
Grade School District #181	2.3877	2.6965	2.8094	2.8455	2.7350	2.5828	2.5456	2.5401	2.5796	2.3641
High School District #86	1.3362	1.4984	1.5681	1.5921	1.5592	1.4731	1.4380	1.4415	1.6110	1.6142
College of DuPage #502	0.2495	0.2681	0.2956	0.2975	0.2786	0.2626	0.2431	0.2317	0.2112	0.2114
Tri-State Fire Protection District	0.5856	0.6627	0.7116	0.7389	0.7501	0.7160	0.7365	0.6467	0.6668	0.6678
Pleasantview Fire Protection District	0.7516	0.8477	0.8413	0.8327	0.8795	0.8279	0.7787	0.7655	0.8300	0.8406
Indian Prairie Library District	0.1760	0.1995	0.1848	0.1924	0.1892	0.1824	0.1777	0.1722	0.1734	0.1721
Tri-State Park District	0.0489	0.0582	0.0622	0.0659	0.0632	0.0598	0.0584	0.0578	0.0576	0.0572
Burr Ridge Park District	0.1899	0.2036	0.2171	0.2165	0.2139	0.2116	0.2071	0.1924	0.2018	0.2041
Clarendon Blackhawk Mosquito District	0.0043	0.0046	0.0047	0.0047	0.0045	0.0043	0.0041	0.0039	0.0041	0.0041

[Data Source](#)

Office of the County Clerk

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**PRINCIPAL PROPERTY TAX PAYERS**

Current Year and Nine Years Ago

<b>Taxpayer</b>	<b>2021</b>		<b>2012</b>		<b>Percentage of Total Village Taxable Assessed Valuation</b>
	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	
TGM Willowbrook Apartments (formerly AMLI of Willowbrook)	\$ 19,663,940	1	3.92%	\$ 12,718,350	1 2.93%
Harlem Irving Companies	9,726,230	2	1.94%	9,939,680	2 2.29%
The Oaks at Knollwood (absorbed into TGM Willowbrook Apts)				5,599,010	3 1.29%
Regency Centers, LP (Hinsdale Lake Commons)	5,901,970	3	1.18%	5,259,460	4 1.21%
Willowbrook Apartments (Heartland Willowbrook LLC)	3,878,700	4	0.77%	2,817,560	7 0.65%
Mc Naughton Builders (Woodland Park Office Center)	3,875,180	5	0.77%	3,295,400	5 0.76%
Bender Properties	3,788,660	6	0.76%		
Route 83 & Plainfield LLC (Pete's Fresh Market)	2,774,570	7	0.55%		
Sunrise of Willowbrook (Senior Living Center)	2,291,990	8	0.46%		
A1 Hospitality (Delta Marriott. formerly Willowbrook Inn/Holiday	2,278,730	9	0.45%	2,481,220	9 0.57%
Chateau Village Nursing Home	1,970,370	10	0.39%		
American National Bank and Trust (Borse Plastics) - CLOSED				3,128,650	6 0.72%
Target	1,905,330	11	0.38%	2,565,860	8 0.59%
Hinsdale Bank and Trust				2,089,760	10 0.48%
	<b><u>\$ 58,055,670</u></b>		<b><u>11.57%</u></b>	<b><u>\$ 49,894,950</u></b>	<b><u>11.49%</u></b>

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

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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
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	73,767	101.40%	-	73,767	101.40%
2020	78,695	-	0.00%	-	-	0.00%

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

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

### TAXABLE SALES BY CATEGORY

Last Ten Calendar Years

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<b>Calendar Year</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
General merchandise	\$ 592,793	\$ 598,016	\$ 573,128	\$ 522,827
Food	645,320	678,281	660,859	441,364
Drinking and eating places	370,437	379,313	394,446	405,674
Apparel	8,506	8,667	4,492	-
Furniture & H.H. & radio	143,326	149,893	154,095	146,877
Lumber, building and hardware	95,991	108,895	109,575	154,968
Automobile and filling stations	663,250	655,591	688,808	796,954
Drugs and miscellaneous retail	502,066	512,841	538,202	554,420
Agriculture and all others	327,079	360,586	367,466	424,449
Manufacturers	<u>62,468</u>	<u>65,131</u>	<u>47,418</u>	<u>43,915</u>
<b>TOTAL</b>	<b><u>\$ 3,411,236</u></b>	<b><u>\$ 3,517,214</u></b>	<b><u>\$ 3,538,489</u></b>	<b><u>\$ 3,491,448</u></b>

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Village Direct Sales Tax Rate	1.00%	Village Home-Rule Sales Tax Rate	1.00%
	n/a		n/a

Note: The Village implemented Home Rule sales tax effective January 1, 2021; however, that revenue is not included in the totals above.

#### Data Source

Illinois Department of Revenue

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<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
\$ 513,608	\$ 482,115	\$ 477,706	\$ 520,481	\$ 556,423	\$ 523,337
463,212	488,745	513,352	607,855	796,815	840,194
423,510	419,256	453,295	466,003	467,571	401,992
4,546	-	-	1,751	6,172	7,229
153,279	142,274	126,966	124,964	124,142	88,106
171,721	184,374	181,675	154,585	162,832	194,870
776,063	775,475	901,142	912,454	964,270	909,520
567,081	575,746	533,212	609,528	666,148	694,495
468,920	448,887	438,985	360,062	376,878	380,059
44,092	41,848	45,614	53,499	29,013	16,300
<b>\$ 3,586,032</b>	<b>\$ 3,558,720</b>	<b>\$ 3,671,947</b>	<b>\$ 3,811,182</b>	<b>\$ 4,150,264</b>	<b>\$ 4,056,102</b>
1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
n/a	n/a	n/a	n/a	n/a	n/a

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**DIRECT AND OVERLAPPING SALES TAX RATES**

Last Ten Levy Years

Fiscal Year	Village Direct Rate	DuPage County	Dupage Water Commission	Regional Transportation Authority	State Rate	Total Sales Tax Rate	Home Rule Sales Tax Rate**	Village Business District*
2012	1.00%	0.25%	0.25%	0.75%	5.00%	7.25%	N/A	N/A
2013	1.00%	0.25%	0.25%	0.75%	5.00%	7.25%	N/A	N/A
2014	1.00%	0.25%	0.25%	0.75%	5.00%	7.25%	N/A	N/A
2015	1.00%	0.25%	0.25%	0.75%	5.00%	7.25%	N/A	N/A
2016	1.00%	0.25%	0.25%	0.75%	5.00%	7.25%	N/A	N/A
2017	1.00%	0.25%	0.00%	0.75%	5.00%	7.00%	N/A	1.00%
2018	1.00%	0.25%	0.00%	0.75%	5.00%	7.00%	N/A	1.00%
2019	1.00%	0.25%	0.00%	0.75%	5.00%	7.00%	N/A	1.00%
2020	1.00%	0.25%	0.00%	0.75%	5.00%	7.00%	N/A	1.00%
2021	1.00%	0.25%	0.00%	0.75%	5.00%	7.00%	1.00%	1.00%

N/A - Not applicable.

\*The Business District tax was effective January 1, 2017.

\*\*Home rule sales tax was effective January 1, 2021.

Data Source

Village Records and Illinois Department of Revenue

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**RATIOS OF OUTSTANDING DEBT BY TYPE**

Last Ten Fiscal Years

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Fiscal Year Ended	Governmental Activities				Business-Type Activities				Percentage of Personal Income** Per Capita**		
	Tax Increment Revenue Notes		Developer Notes		General Obligation Alternate Revenue Source Bonds*	General Obligation Alternate Revenue Source Bonds	Illinois Environmental Protection Agency Loan	Total Primary Government			
	Revenue Notes	Developer Notes	Source Bonds*	Revenue Source Bonds	Agency Loan	Total Primary Government					
2012	\$ 779,750	\$ -	\$ 1,794,463	\$ -	\$ -	\$ 2,574,213	0.80%	\$ 301.43			
2013	332,256	-	1,710,434	-	-	2,042,690	0.63%	239.19			
2014	-	-	1,621,405	-	-	1,621,405	0.50%	189.86			
2015	-	-	4,915,466	360,000	-	5,275,466	1.64%	617.74			
2016	-	-	4,793,567	360,000	-	5,153,567	1.60%	603.46			
2017	-	-	4,586,953	349,714	887,089	5,823,756	1.81%	681.94			
2018	-	-	4,374,369	339,428	848,964	5,562,761	1.73%	651.38			
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			
2021	-	1,858,261	3,708,672	306,514	730,262	6,603,709	2.05%	773.27			

\*Net of related discount/premium

\*\*See the schedule of Demographic and Economic Information on page 144 for personal income and population data.

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

**VILLAGE OF WILLOWBROOK, ILLINOIS**

**SCHEDULE OF DIRECT AND OVERLAPPING BONDED DEBT**

April 30, 2021

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<b>Governmental Unit</b>	<b>(1) Gross General Obligation Debt</b>	<b>(2) Percentage of Debt Applicable to Village</b>	<b>(3) Village's Share of Debt*</b>
Village of Willowbrook	\$ 3,708,672	100.00%	\$ 3,708,672
Village of Willowbrook SSA 1	1,925,000	100.00%	1,925,000
DuPage County	162,504,806	1.13%	1,836,304
DuPage County Forest Preserve District	102,861,129	1.13%	1,162,331
DuPage Airport Authority	-	1.23%	-
DuPage Water Commission	-	1.29%	-
Hinsdale Township High School District #86	112,545,000	8.58%	9,656,361
Hinsdale Community Consolidated School District #181	81,730,000	0.50%	408,650
Maercker School District #60	38,250,408	24.76%	9,470,801
Darien School District #61	2,835,000	1.30%	36,855
Gower School District #62	3,250,000	38.18%	1,240,850
College of DuPage #502	178,851,422	1.20%	2,146,217
Tri-State Fire Protection District	-	23.42%	-
Pleasant View Fire Protection District	-	34.21%	-
Flagg Creek Water Reclamation District	21,110,134	5.16%	1,089,283
Indian Prairie Library District	-	23.58%	-
Clarendon Blackhawk Mosquito Abatement District	-	1.65%	-
Burr Ridge Park District	2,710,000	0.51%	13,821
Tri-State Park District	-	2.93%	-
 Total Overlapping Debt	 708,572,899		 28,986,473
 Total Direct and Overlapping Debt	 \$ 712,281,571		 \$ 32,695,145

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

Note: Percentages based on 2020 EAV

Data Sources

Dupage County Clerk, Illinois Comptroller's Office, Illinois State Board of Education

## **VILLAGE OF WILLOWBROOK, ILLINOIS**

### **LEGAL DEBT MARGIN**

April 30, 2021

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The Village of Willowbrook is a home rule municipality.

Article VII, Section 6(k) of the 1970 Illinois Constitution governs computation of the legal debt margin.

"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 percentages of the assessed value of its taxable property.. (2) if its population is more than 25,000 and less than 500,000 an aggregate of one percent: ...indebtedness which is outstanding on the effective date (July 1, 1971) of this constitution or which is thereafter approved by referendum...shall not be included in the foregoing percentage amounts."

To date the General Assembly has set no limits for home rule municipalities.

**VILLAGE OF WILLOWSBROOK, ILLINOIS**

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**

Last Ten Fiscal Years

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<b>Fiscal Year</b>	<b>General Obligation ARS</b>		<b>Less: Amounts for Repayment of Debt*</b>		<b>Total</b>	<b>Percentage of Estimated Actual Taxable Value of Property**</b>			<b>Per Capita</b>
	<b>Bonds (Net of Premium/Discount)</b>	<b>Restricted</b>	<b>for Repayment of Debt*</b>	<b>Total</b>		<b>Estimated Actual Taxable Value of Property**</b>	<b>Per Capita</b>		
2012	\$ 1,794,463	\$ -	\$ 1,794,463	0.41%	\$ 210.12				
2013	1,710,434	-	1,710,434	0.43%	200.29				
2014	1,621,405	-	1,621,405	0.43%	189.86				
2015	5,275,466	-	5,275,466	1.39%	617.74				
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				
2021	4,015,186	-	4,015,186	0.80%	470.16				

\*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 133 for property value data.

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

**VILLAGE OF WILLOWSBROOK, ILLINOIS**

**PLEDGED REVENUE COVERAGE**

Last Ten Fiscal Years

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<b>Fiscal Year</b>	<b>Water Charges and Other</b>	<b>Less Operating Expenses</b>	<b>Net Available Revenue</b>	<b>Income Tax</b>	<b>Debt Service</b>			<b>Coverage</b>
					<b>Principal</b>	<b>Interest</b>		
2012*	\$ 1,921,056	\$ 1,792,698	\$ 128,358	\$ 699,674	\$ 80,000	\$ 76,744	\$ 5.28	
2013*	2,367,064	2,213,359	153,705	769,631	85,000	73,743		5.82
2014*	2,979,214	2,496,389	482,825	832,190	90,000	70,556		8.19
2015*	3,031,328	2,919,761	111,567	836,361	90,000	66,956		6.04
2016* <sup>^</sup>	3,515,835	2,699,728	816,107	910,129	115,000	102,512		7.94
2017* <sup>^</sup>	3,378,101	2,829,380	548,721	807,242	210,000	136,350		3.92
2018 <sup>^</sup>	3,490,091	3,034,404	455,687	774,423	215,000	130,250		3.56
2019 <sup>^</sup>	3,391,043	2,984,777	406,266	829,140	220,000	125,950		3.57
2020 <sup>^</sup>	3,245,795	2,790,124	455,671	926,999	225,000	121,550		3.99
2021 <sup>^</sup>	3,328,294	3,006,029	322,265	985,983	230,000	117,050		3.77

\* Relates to the Series 2008 General Obligation Alternate Revenue Source Bonds

<sup>^</sup> Relates to the Series 2015 General Obligation Alternate Revenue Source Bonds

Note: Details of the Village's outstanding debt can be found in the notes to financial statements. Water charges and other includes investment earnings, connection fees and other revenue. Operating expenses do not include interest or depreciation.

## VILLAGE OF WILLOWBROOK, ILLINOIS

### DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Years

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Fiscal Year	Population*	Personal Income	Per Capita Personal Income	Unemployment** Rate
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
2021	8,540	322,086,100	37,715	5.5

\*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 WILLOWSBROOK, ILLINOIS

## PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

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Employer	2021			2012		
	Rank	Number of Employees	% of Total	Rank	Number of Employees	% of Total
			Village Population			Village Population
Meade Electric	1	900	10.54%			
Chateau Village (Nursing Facility)	2	200	2.34%	2	190	2.22%
Whole Foods	3	185	2.17%	3	171	2.00%
Target	4	150	1.76%	1	234	2.74%
Ashton Place/Marie's Catering	5	150	1.76%	12	85	1.00%
Gower School District #62	6	142	1.66%			
Trane	7	140	1.64%	6	146	1.71%
The Plastics Group	8	140	1.64%	10	100	1.17%
Willowbrook Ford Inc.	9	130	1.52%	8	104	1.22%
Hunter Douglas	10	130	1.52%			
Midtronics	11	125	1.46%			
G4S Technology	12	100	1.17%			
Midtown Athletic Club	13	100	1.17%	5	151	1.77%
Delta Marriott (formerly Holiday Inn)	14	100	1.17%	9	100	1.17%
Portillos				4	158	1.85%
Turtle Wax Inc. (closed)				11	88	1.03%
Dominick's (closed)				7	104	1.22%

### Data Source

Village Records; Reference USA database

**VILLAGE OF WILLOWSBROOK, ILLINOIS**

**FULL-TIME EQUIVALENT EMPLOYEES**

Last Ten Fiscal Years

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<b>Function/Program</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
<b>GENERAL GOVERNMENT</b>				
Administration	2.5	2.5	2.5	2.5
Finance	2.0	2.0	2.0	2.0
Community development	2.0	2.0	2.0	2.0
Parks and recreation	1.0	1.0	1.0	1.0
<b>PUBLIC SAFETY</b>				
Police				
Officers	20	20	22	23
Civilians	4.0	4.0	4.0	4.0
<b>PUBLIC SERVICES</b>				
Administration	0.5	0.5	0.5	0.5
Highways and streets	2.0	2.0	2.0	2.0
Water	2.0	2.0	2.0	2.0
<b>TOTAL</b>	<b>36.0</b>	<b>36.0</b>	<b>38.0</b>	<b>39.0</b>

Data Source

Village records

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<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
2.5	3.0	3.0	3.0	3.0	3.0
3.0	3.0	3.0	3.0	3.0	3.0
2.0	2.0	2.0	2.0	2.0	2.0
1.0	1.0	1.0	1.0	1.0	0.5
23	23	23	23	23	26
4.0	4.5	4.5	3.0	3.0	3.0
0.5	0.5	0.5	1.0	1.0	1.0
2.0	2.5	2.5	2.5	2.5	2.0
2.0	2.5	2.5	2.5	2.5	2.0
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
40.0	42.0	42.0	41.0	41.0	42.5

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**VILLAGE OF WILLOWBROOK, ILLINOIS****OPERATING INDICATORS**

Last Ten Fiscal Years

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<b>Function/Program</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
<b>PUBLIC SAFETY</b>				
Police				
Physical arrests	265	169	141	151
DUI arrests	N/A	N/A	N/A	11
Parking, compromise and ordinance violations	1,137	920	1,044	1,315
Traffic violations	2,593	2,263	2,053	2,674
<b>WATER</b>				
Average daily consumption (in millions of gallons)	1.005	1.085	1.047	1.125
Peak daily consumption (in millions of gallons)	1.336	1.598	1.330	1.358

Data Sources

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

N/A = not available

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2016	2017	2018	2019	2020	2021
211	168	217	242	N/A	N/A
20	11	14	26	26	8
1,118	1,282	2,591	602	767	698
1,693	2,669	2,563	2,124	1,662	1,007
0.967	0.942	0.911	0.940	0.906	0.931
1.193	1.148	1.119	1.254	1.068	1.281

## VILLAGE OF WILLOWBROOK, ILLINOIS

### CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

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<b><u>Function/Program</u></b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
Public Safety				
Police				
Stations	1	1	1	1
Police Vehicles	17	17	16	14
Public Works				
Miles Streets	31	31	31	31
Water				
Water mains (miles)	43.4	43.4	43.4	43.4
Fire hydrants	637	637	637	637
Storage capacity (gallons)	4,000,000	4,000,000	4,000,000	4,000,000

#### Data Source

Various village departments

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<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
1 14	1 16	1 15	1 15	1 15	1 15
31	31	31	31	31	31
43.4 637 4,000,000	43.4 637 4,000,000	43.4 637 4,000,000	43.4 637 4,000,000	43.4 637 4,000,000	43.4 637 4,000,000