



DuPage County, Illinois

Annual Comprehensive Financial Report
For the Year Ended April 30, 2022

VILLAGE OF WILLOWBROOK, ILLINOIS

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

For the Year Ended
April 30, 2022

Prepared by Finance Department

Michael Rock
Director of Finance

VILLAGE OF WILLOWBROOK, ILLINOIS

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INTRODUCTORY SECTION

VILLAGE OF WILLOWBROOK, ILLINOIS

PRINCIPAL OFFICIALS

April 30, 2022

LEGISLATIVE

VILLAGE BOARD OF TRUSTEES

Frank A. Trilla, Mayor

Mark Astrella, Trustee

Sue Berglund, Trustee

Umberto Davi, Trustee

Michael Mistele, Trustee

Gayle Neal, Trustee

Gregory Ruffolo, Trustee

Deborah Hahn, Clerk

ADMINISTRATIVE

Brian Pabst, Village Administrator

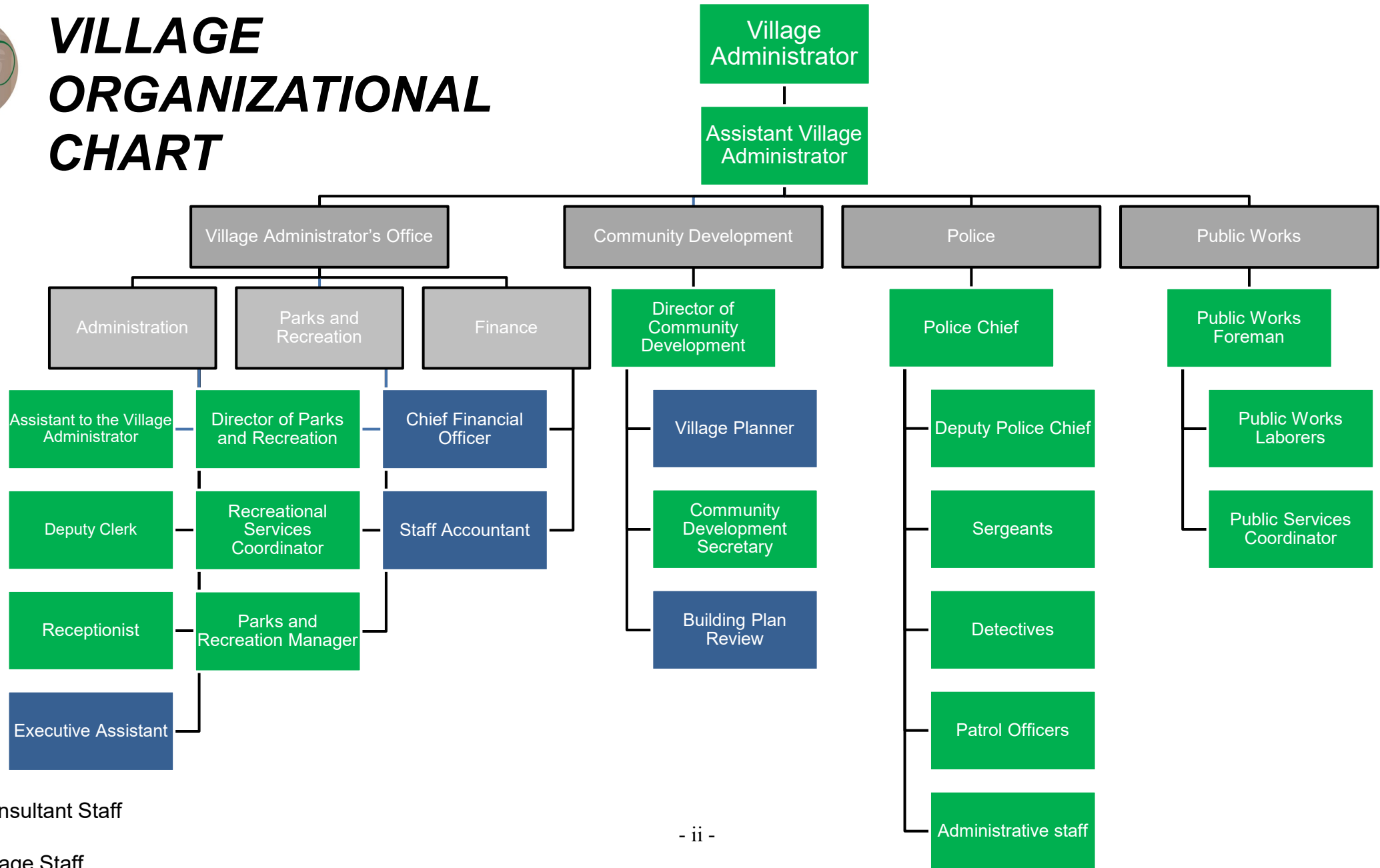
Sean Halloran, Assistant Village Administrator

Michael Rock, Chief Financial Officer

Robert Schaller, Chief of Police



VILLAGE ORGANIZATIONAL CHART





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Village of Willowbrook
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

April 30, 2021

Christopher P. Morill

Executive Director/CEO



Village of WILLOWBROOK

Mayor

Frank A. Trilla

Village Clerk

Deborah Hahn

Village Trustees

Mark L. Astrella

Sue Berglund

Umberto Davi

Michael Mistele

Gayle Neal

Gregory Ruffolo

Village Administrator

Sean Halloran

Chief of Police

Robert Schaller



Proud Member of the
Illinois Route 66 Scenic Byway

December 8, 2022

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

The Annual Comprehensive Financial Report of the Village of Willowbrook (Village) for the year ended April 30, 2022, 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, 2022, 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, 2022, 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 2020 census is 9,236, which is an increase from the previous population of 8,540.

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, 2022, the Village has 41 full time equivalent employees including 27 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 decade. 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 2022 was a rebound year regarding sales taxes.

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 22 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. In FY 21, the Village implemented a Home Rule Sales Tax of 1%. The full year of tax resulted revenues of \$2,820,612, which was approximately \$450,000 overbudget due to the strong economic activity in the Village. The Village does not have a general property tax to finance operations, however a small property tax (approximately \$78,000) 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 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 Village Board directed staff to raise the fund balance from 33% to 50% effective in 2022.

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, 2022, unrestricted, spendable fund balance in the General Fund was \$10,978,451, which equals approximately 356 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 primarily from the pandemic. 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 2021-2022 were:

- **Administration:** The Village suffered a cyber-attack in March 2021; however, due to proactive staff planning, the Village did not suffer any major financial losses or lost data. Due to the ongoing cyber issues, the Village switched contractors for the first time in 10 years.
- **Community Development:** In fiscal year 2021-2022, the Village consolidated its Building and Zoning department and Planning and Economic Development department into the Community Development department. As part of this consolidation, Village staff hired the first Director of Community Development in 20 years. Staff also entered into a contract for outsourced building, planning and inspectional services. The department processed permits totaling \$382,073.
- **Finance:** In the fall of 2021, the Village outsourced its financial services to Lauterbach and Amen. The switch in services was to reduce costs, gain efficiencies and streamline services. In addition, the Finance Department staff prepared a Comprehensive Annual Financial Report and obtained the Distinguished Budget Presentation Award again this year.

- **Police:** The Willowbrook Police Department has formed the Community Oriented Police unit (COPS). The purpose of this dedicated group of officers is to decrease crime by increasing awareness in our communities. The COPS unit will be attending various neighborhood functions including homeowner's association meetings to conduct presentations on crime trends and any other topics related to law enforcement. The goal of the unit is to foster positive interactions, work through problem solving, and establish partnerships within the Village. The Police Department's purchased two new Recon All Terrain Power Bikes for patrolling in our neighborhoods and parks when the weather permits. Officers assigned to the Bike unit can go farther, faster and safer with these bikes. The Willowbrook Police Department implemented 2 Flock Safety License Plate Reader (LPR) cameras throughout the Village in 2021. Flock Safety's license plate reading cameras provide 24/7 monitoring and assist law enforcement agencies locating stolen motor vehicles, protecting against property crime, and violent crime. These cameras have proven to be a useful tool in solving and investigating numerous crimes across multiple jurisdictions. In 2022, the Willowbrook Police Department expanded its LPR footprint and installing additional cameras to help combat changing crime trends.
- **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 hosted the first Light Up the Night event in four years, which drew close to 300 people. This event included elves, santa, carolers and more.
- **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.

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, 2021. This was the 33rd 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 Village has also submitted to the Government Finance Officers Association of the United States and Canada (GFOA) for the Distinguished Budget Presentation Award for our fiscal year May 1, 2021 - April 30, 2022 budget, which would be our 20th 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,



FINANCIAL SECTION

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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

Opinions

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, 2022, and the related notes to financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

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, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under these standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Village and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management 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 and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually, or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 inquires 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.

Supplementary 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 combining and individual fund financial statements and schedules 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 auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 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.

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, the Village's basic financial statements for the year ended April 30, 2021, which are not presented with the accompanying financial statements and we expressed unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information. That audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements as a whole. The combining and individual fund financial statements and schedules related to the 2021 financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2021 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of those basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2021 actual comparative data are fairly stated in all material respects in relation to the basic financial statements from which they have been derived.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Sikich LLP

Naperville, Illinois
December 8, 2022

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS

VILLAGE OF WILLOWBROOK, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS

April 30, 2022

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 increased by \$4,602,813 from \$14,492,881 to \$19,095,694. Pension and OPEB liabilities reported in accordance with GASB 68 and 75 accounted for \$13,339,503, or 70%, of the total governmental activities long term debt.
- During FY 2022, net position increased by \$3,985,524. This was due to increases in the governmental activities of \$4,488,270 and decreases in business-type activities of \$502,746. 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 \$2,799,033. Transfers out to fund debt service accounted for \$280,739; a transfer out of \$47,927 was due to the closure of the Land Acquisition, Facility Expansion and Renovation fund. The General Fund's total ending fund balance was \$11,254,197; \$106,102 was restricted for Special Recreation and \$169,644 was non-spendable, leaving \$10,978,451 as unrestricted, which represents about 356 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)

USING THE FINANCIAL SECTION OF THE ANNUAL COMPREHENSIVE 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)

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 by \$3,985,524 from \$15,765,598 to \$19,751,122. \$4,488,270 increase due to governmental activities, and \$502,746 decrease in business-type activities. Table 1 reflects the condensed statement of net position and Table 2 focuses on the changes in net position of the governmental and business-type activities.

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

Table 1
Statement of Net Position
As of April 30, 2022, and April 30, 2021

	Governmental Activities 2021	Governmental Activities 2022	Business-Type Activities 2021	Business-Type Activities 2022	Total 2021	Total 2022
Assets						
Current and Other Assets	14,037,908	19,181,462	2,967,640	2,670,537	17,005,548	21,851,999
Capital Assets	13,392,957	13,417,765	3,803,549	3,747,866	17,196,506	17,165,631
Total Assets	27,430,865	32,599,227	6,771,189	6,418,403	34,202,054	39,017,630
Deferred Outflows of Resources	3,708,307	5,881,478	131,377	57,204	3,839,684	5,938,682
Total Assets and Deferred Outflows of Resources	31,139,172	38,480,705	6,902,566	6,475,607	38,041,738	44,956,312
Liabilities						
Long-term Liabilities	14,492,881	19,095,694	1,209,296	996,617	15,702,177	20,092,311
Other Liabilities	779,004	1,717,193	235,265	372,755	1,014,269	2,089,948
Total Liabilities	15,271,885	20,812,887	1,444,561	1,369,372	16,716,446	22,182,259
Deferred Inflows of Resources	5,408,135	2,720,396	151,559	302,535	5,559,694	3,022,931
Total Liabilities and Deferred Inflows of Resources	20,680,020	23,533,283	1,596,120	1,671,907	22,276,140	25,205,190
Net Position						
Net Investment in						
Capital Assets	9,761,811	10,012,122	2,766,773	2,763,974	12,528,584	12,776,096
Restricted	3,154,940	3,735,499	-	-	3,154,940	3,735,499
Unrestricted	(2,457,599)	1,199,801	2,539,673	2,039,726	82,074	3,239,527
Total Net Position	10,459,152	14,947,422	5,306,446	4,803,700	15,765,598	19,751,122

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

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

Normal Impacts

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

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

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

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

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

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

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

Current Year Impacts

The Village's combined net position increased by \$3,985,524. The Village's unrestricted net position increased from \$82,074 to \$3,239,527 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)

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

The Village's unrestricted net position for governmental activities that can be used to finance daily operations increased from (\$2,457,599) to \$1,199,801. The net investment in capital assets of governmental activities increased from \$9,761,811 to \$10,012,122.

The net position of business-type activities decreased by \$502,746 because of normal water operations. Unrestricted net position increased by \$499,947 and the net investment in capital assets decreased in the Water Fund due to depreciation.

Capital activity included new vehicles for 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 third 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.

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

Change in Net Position

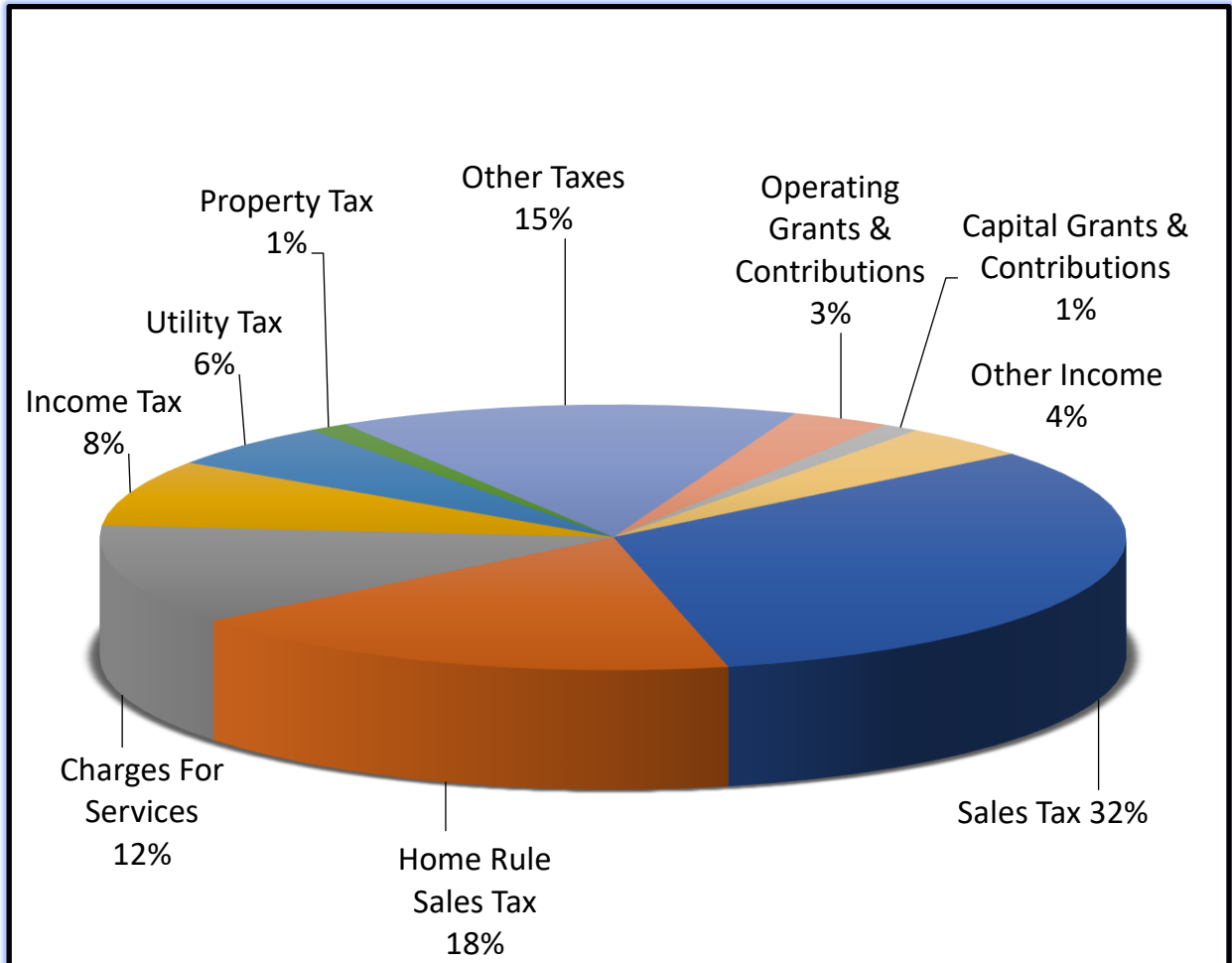
The following table shows the revenues and expenses of the Village's activities:

Table 2
Changes in Net Position
For the Fiscal Years Ended April 30, 2022, and 2021

	Governmental Activities 2021	Governmental Activities 2022	Business-Type Activities 2021	Business-Type Activities 2022	Total 2021	Total 2022
REVENUES						
Program Revenues						
Charges for Services	1,473,500	1,942,257	3,323,880	3,321,673	4,797,380	5,263,930
Operating Grants	832,606	495,137	-	-	832,606	495,137
Capital Grants	281,410	187,607	-	-	281,410	187,607
General Revenues						
Property Taxes	191,538	198,574	-	-	191,538	198,574
Sales Taxes	4,645,953	5,119,363	-	-	4,645,953	5,119,363
Home Rule Sales Taxes	755,233	2,820,612	-	-	755,233	2,820,612
Utility Taxes	798,163	870,877	-	-	798,163	870,877
Income Taxes	985,983	1,285,866	-	-	985,983	1,285,866
Other Taxes	1,869,513	2,307,653	-	-	1,869,513	2,307,653
Other Revenues	750,239	650,456	4,414	10,392	754,653	660,848
Total Revenues	12,584,138	15,878,402	3,328,294	3,332,065	15,912,432	19,210,467
EXPENSES						
Governmental Activities						
General Government	2,249,401	2,282,323	-	-	2,249,401	2,282,323
Public Safety	4,908,104	6,045,991	-	-	4,908,104	6,045,991
Highways and Streets	1,906,472	2,393,079	-	-	1,906,472	2,393,079
Economic Development	10,813	4,785	-	-	10,813	4,785
Health and Welfare	28,073	44,163	-	-	28,073	44,163
Culture and Recreation	378,631	565,699	-	-	378,631	565,699
Interest	104,068	100,010	-	-	104,068	100,010
Business-Type Activities						
Water	-	-	3,301,460	3,788,893	3,301,460	3,788,893
Total Expenses	9,585,562	11,436,050	3,301,460	3,788,893	12,887,022	15,224,943
Excess (Deficiency) of Revenues over Expenses	2,998,576	4,442,352	26,834	(456,828)	3,025,410	3,985,524
Transfers In (Out)	46,695	45,918	(46,695)	(45,918)	-	-
Change in Net Position	3,045,271	4,488,270	(19,861)	(502,746)	3,025,410	3,985,524
NET POSITION BEGINNING	6,389,640	10,459,152	5,326,307	5,306,446	11,715,947	15,765,598
Restatement	1,024,241	-	-	-	1,024,241	-
NET POSITION ENDING	10,459,152	14,947,422	5,306,446	4,803,700	15,765,598	19,751,122

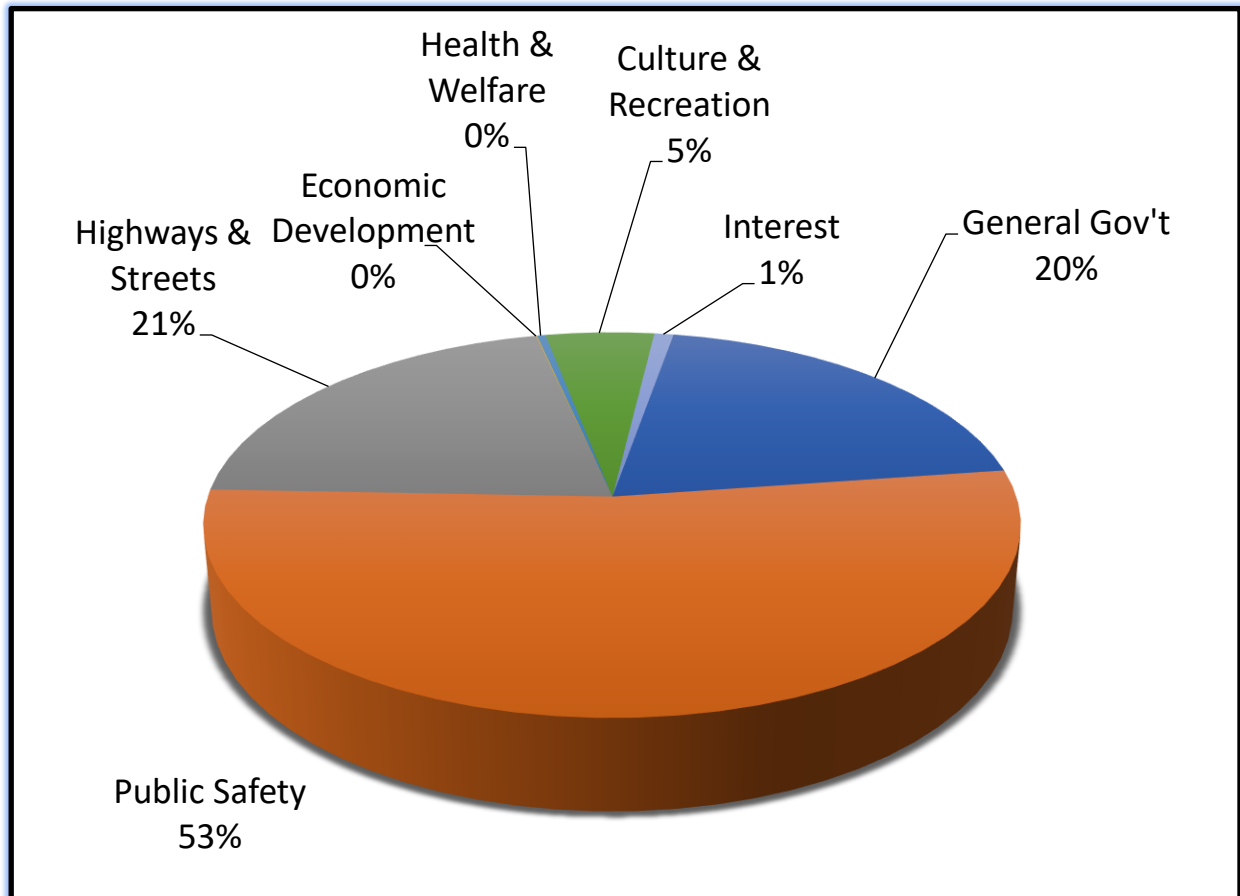
VILLAGE OF WILLOWBROOK, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

2022 Governmental Activities Revenue



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

2022 Governmental Activities Expenses



Normal Impacts

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

Revenues:

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

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

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

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

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

Expenditures/Expenses:

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

Changes in Authorized Personnel – changes in service demand may cause the Village Board to increase/decrease authorized staffing. Staffing costs (salary and related benefits) represent approximately 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, 2022, amounted to \$15,878,402; in the prior year, governmental revenues were \$12,584,138. 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 \$5,119,363 or 32% of total governmental revenues. Sales tax receipts experienced an increase of \$473,410 or 10%, which is attributable to the strong economic recovery following the COVID-19 pandemic and state-imposed business shutdown. Aside from that, sales tax in Willowbrook has generally remained stable or increased over the last several years. This can be attributed to the location of

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

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, a full year of the home rule sales tax that was instituted by the Village resulted in revenue of \$2,820,612, which is 18% of the total revenues and an increase of \$2,065,379 from the prior year. Other taxes, including places of eating taxes, amusement taxes and special recreation property taxes amounted to \$2,506,227 or 16% of total revenues. State shared income taxes amounted to \$1,285,866 or 8% of total revenues.

Utility taxes collected amounted to \$870,877, or 5.5% 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 \$1,942,257 of total revenues, which experienced an increase of \$468,757 from the Village resuming all park programming, court hearings, and business licenses following the suspension of these due to COVID-19.

Expenses:

For the fiscal year ended April 30, 2022, expenses for governmental activities totaled \$11,436,050, an increase of \$1,850,488 from the prior year amount of \$9,585,562.

General government expenses increased \$32,922 over the prior year as operations stayed relatively consistent from the prior year.

Public safety expenses increased \$1,137,887 from the previous year. The main factor was the increase in the net pension liability for the police pension plan, which increased significantly on April 30, 2022, due to 7.3 investment loss in FY 2022 after having a 27.24% investment gain in FY 2021. In addition, an additional full-time equivalent was added to the police force to bring the total number to 27. The Village also funded an additional \$116,278 to the police pension fund for a total of \$1,190,991.

The municipal services department (highways and streets) saw an increase in expenses of 486,607, caused by increases in street, right of ways, storm water, and tree maintenance.

The Parks and Recreation department (culture and recreation) experienced an increase in expenses of approximately \$187,068 due to park programs resuming full operations after the COVID 19 pandemic suspended programming.

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 \$100,010.

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

Business-type Activities

Revenues:

Charges for services stayed consistent with the prior year with only a decrease of \$2,207 as rates and usage stayed consistent.

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, 2022, for residential customers, water rates remain \$9.67 per 1,000 gallons for the first 36,000 and \$11.14 per 1,000 gallons over 36,000. For commercial customers, the rates are \$9.67 per 1,000 gallons is for the first 12,000 gallons used and \$11.14 per 1,000 gallons over 12,000.

Expenses:

Expenses of \$3,788,893 are \$487,433 or 15% higher than last year, which relates to the increases in personnel costs and purchase of water related to increased costs being passed on from DuPage Water Commission to the Village.

FINANCIAL ANALYSIS OF THE VILLAGE'S FUNDS

On April 30, 2022, the governmental funds (as presented on the Balance Sheet on page 8) reported a combined fund balance of \$14,883,941. Of this amount, the General Fund (a major fund) maintains a balance of \$11,254,197, an increase of \$2,799,033 over the previous year's fund balance attributable to higher revenues. The ending General Fund unrestricted, unassigned fund balance on April 30, 2022, amounted to \$10,978,451.

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

General Fund Budgetary Highlights

General Fund	Original/ Final Budget	Actual
Revenues		
Taxes	4,609,999	5,566,752
Intergovernmental*	4,992,991	6,551,730
Licenses and Permits	525,650	562,129
Charges for Services	97,950	145,783
Fines and Forfeits	757,567	1,091,482
Other	245,370	473,052
Total	11,229,527	14,390,928
Expenditures	(10,841,805)	(11,263,229)
Transfers In	-	-
Transfers Out	(1,207,634)	(328,666)
Sale of Capital Assets	7,500	-
Change in Fund Balance	(812,412)	2,799,033

*Intergovernmental revenue includes income taxes and sales taxes.

Total actual revenues were \$3.2 million, or 28%, higher than the budgeted amount; this is an increase of \$3.3 million over the prior year. The home rule sales tax, established during FY 2021, resulted in revenue of \$2.8 million which was an increase of \$2 million from the prior year. 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 \$421,424. This was due primarily to additional maintenance expenses that had been put off in the prior years due to the COVID-19 pandemic. In addition, overall operations came back to normal and full service faster than expected after being suspended due to COVID-19.

Capital Assets

At the end of Fiscal Year 2022, the Village had combined net capital assets of \$17,165,631 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)

Table 3
Capital Assets at Year End
Net of Depreciation

	Governmental Activities 2021	Governmental Activities 2022	Business-Type Activities 2021	Business-Type Activities 2022	Total 2021	Total 2022
Non-Depreciable Assets						
Land	1,339,247	1,339,247	-	-	1,339,247	1,339,247
Construction in Progress	20,900	83,346	-	-	20,900	83,346
Other Capital Assets, Net						
Infrastructure	1,583,311	1,519,700	-	-	1,583,311	1,519,700
Land Improvements	1,114,057	1,112,165	-	-	1,114,057	1,112,165
Water System	-	-	1,701,044	1,670,765	1,701,044	1,670,765
Building	8,961,855	8,705,240	1,787,585	1,710,549	10,749,440	10,415,789
Vehicles	207,406	475,367	56,450	136,855	263,856	612,222
Equipment	166,181	182,700	258,470	229,697	424,651	412,397
Total	13,392,957	13,417,765	3,803,549	3,747,866	17,196,506	17,165,631

The activity in governmental capital assets included more work completed on the Community Resource Center (CRC) exterior renovation, vehicle purchases, and the Gateway Monument.

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, 2022, is \$3,670,000.

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

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, 2022, is \$1,793,563.

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 31-35).

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 long-term effects of COVID-19 pandemic, inflation, and a possible recession of the market. 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:

Sean Halloran
Village Administrator
Village of Willowbrook
835 Midway Drive
Willowbrook, IL 60527

BASIC FINANCIAL STATEMENT

VILLAGE OF WILLOWBROOK, ILLINOIS

STATEMENT OF NET POSITION

April 30, 2022

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 11,724,828	\$ 2,092,497	\$ 13,817,325
Receivables (net of allowances for uncollectibles)			
Property taxes	207,890	-	207,890
Utility tax	115,144	-	115,144
Other taxes	1,061,888	-	1,061,888
Accounts, net	1,810,395	510,092	2,320,487
Franchise fee	38,870	-	38,870
Fines	9,900	-	9,900
Intergovernmental	1,282,517	-	1,282,517
Insurance deposit	764,794	-	764,794
Prepaid items	165,460	-	165,460
Inventories	4,184	-	4,184
Net pension asset - IMRF	325,725	67,948	393,673
Net pension asset - SLEP	456,379	-	456,379
Due from custodial fund	255,293	-	255,293
Due from pension trust fund	958,195	-	958,195
Capital assets			
Nondepreciable	1,422,593	-	1,422,593
Depreciable (net of accumulated depreciation)	11,995,172	3,747,866	15,743,038
 Total assets	 32,599,227	 6,418,403	 39,017,630
DEFERRED OUTFLOWS OF RESOURCES			
Pension items - IMRF	274,220	57,204	331,424
Pension items - Police Pension	5,535,269	-	5,535,269
Unamortized loss on refunding	71,989	-	71,989
 Total deferred outflows of resources	 5,881,478	 57,204	 5,938,682
 Total assets and deferred outflows of resources	 38,480,705	 6,475,607	 44,956,312
LIABILITIES			
Accounts payable	701,002	344,999	1,046,001
Deposits payable	190,616	13,937	204,553
Accrued payroll	161,323	7,514	168,837
Accrued interest	33,007	6,305	39,312
Unearned revenue	631,245	-	631,245
Long-term liabilities			
Due within one year	316,448	54,410	370,858
Due in more than one year	18,779,246	942,207	19,721,453
 Total liabilities	 20,812,887	 1,369,372	 22,182,259
DEFERRED INFLOWS OF RESOURCES			
Deferred property taxes	207,890	-	207,890
Pension items - IMRF	1,450,277	302,535	1,752,812
Pension items - SLEP	206,110	-	206,110
Pension items - Police Pension	856,119	-	856,119
 Total deferred inflows of resources	 2,720,396	 302,535	 3,022,931
 Total liabilities and deferred inflows of resources	 23,533,283	 1,671,907	 25,205,190

(This statement is continued on the following page.)

VILLAGE OF WILLOWBROOK, ILLINOIS

STATEMENT OF NET POSITION (Continued)

April 30, 2022

	Governmental Activities	Business-Type Activities	Total
NET POSITION			
Net investment in capital assets	\$ 10,012,122	\$ 2,763,974	\$ 12,776,096
Restricted for			
Highways and streets	894,993	-	894,993
Economic development	2,734,404	-	2,734,404
Special recreation	106,102	-	106,102
Unrestricted	1,199,801	2,039,726	3,239,527
TOTAL NET POSITION	<u>\$ 14,947,422</u>	<u>\$ 4,803,700</u>	<u>\$ 19,751,122</u>

See accompanying notes to financial statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2022

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental Activities				
General government	\$ 2,282,323	\$ 791,471	\$ -	\$ -
Public safety	6,045,991	1,113,733	154,692	-
Highways and streets	2,393,079	6,465	340,445	187,607
Economic development	4,785	-	-	-
Health and welfare	44,163	-	-	-
Culture and recreation	565,699	30,588	-	-
Interest	100,010	-	-	-
Total governmental activities	11,436,050	1,942,257	495,137	187,607
Business-Type Activities				
Water	3,788,893	3,321,673	-	-
Total business-type activities	3,788,893	3,321,673	-	-
TOTAL PRIMARY GOVERNMENT	\$ 15,224,943	\$ 5,263,930	\$ 495,137	\$ 187,607

Net (Expense) Revenue and Change in Net Position			
Primary Government			
	Governmental Activities	Business-Type Activities	Total
	\$ (1,490,852)	\$ -	\$ (1,490,852)
	(4,777,566)	-	(4,777,566)
	(1,858,562)	-	(1,858,562)
	(4,785)	-	(4,785)
	(44,163)	-	(44,163)
	(535,111)	-	(535,111)
	(100,010)	-	(100,010)
	(8,811,049)	-	(8,811,049)
	-	(467,220)	(467,220)
	-	(467,220)	(467,220)
	(8,811,049)	(467,220)	(9,278,269)
General Revenues			
Taxes			
Property	198,574	-	198,574
Utility	870,877	-	870,877
Places of eating	619,882	-	619,882
Hotel/motel	326,539	-	326,539
Business district	630,963	-	630,963
Home rule sales	2,820,612	-	2,820,612
Other taxes	730,269	-	730,269
Intergovernmental - unrestricted			
Income tax	1,285,866	-	1,285,866
Sales and use tax	5,119,363	-	5,119,363
Replacement tax	3,849	-	3,849
Investment income	8,959	2,057	11,016
Miscellaneous	637,648	8,335	645,983
Transfers	45,918	(45,918)	-
Total	13,299,319	(35,526)	13,263,793
CHANGE IN NET POSITION	4,488,270	(502,746)	3,985,524
NET POSITION, MAY 1	10,459,152	5,306,446	15,765,598
NET POSITION, APRIL 30	\$ 14,947,422	\$ 4,803,700	\$ 19,751,122

See accompanying notes to financial statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

GOVERNMENTAL FUNDS

BALANCE SHEET

April 30, 2022

	General	Route 83/ Plainfield Rd. Business District Tax	Nonmajor Governmental	Total Governmental
ASSETS				
Cash and investments	\$ 8,126,230	\$ 2,685,553	\$ 913,045	\$ 11,724,828
Receivables, net of allowances				
Property taxes	207,890	-	-	207,890
Utility tax	115,144	-	-	115,144
Other taxes	919,709	142,179	-	1,061,888
Accounts	1,810,395	-	-	1,810,395
Franchise fee	38,870	-	-	38,870
Fines	9,900	-	-	9,900
Intergovernmental	1,253,860	-	28,657	1,282,517
Insurance deposit	764,794	-	-	764,794
Prepaid items	165,460	-	-	165,460
Inventories	4,184	-	-	4,184
Due from custodial fund	255,293	-	-	255,293
Due from pension trust fund	958,195	-	-	958,195
TOTAL ASSETS	\$ 14,629,924	\$ 2,827,732	\$ 941,702	\$ 18,399,358
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 561,312	\$ 93,328	\$ 46,362	\$ 701,002
Deposits payable	190,616	-	-	190,616
Accrued payroll	161,323	-	-	161,323
Unearned revenue	631,245	-	-	631,245
Total liabilities	1,544,496	93,328	46,362	1,684,186
DEFERRED INFLOWS OF RESOURCES				
Unavailable property taxes	207,890	-	-	207,890
Unavailable revenue	1,623,341	-	-	1,623,341
Total deferred inflows of resources	1,831,231	-	-	1,831,231
Total liabilities and deferred inflows of resources	3,375,727	93,328	46,362	3,515,417
FUND BALANCES				
Nonspendable				
Prepaid items	165,460	-	-	165,460
Inventories	4,184	-	-	4,184
Restricted				
Highway and street maintenance	-	-	894,993	894,993
Economic development	-	2,734,404	-	2,734,404
Special recreation	106,102	-	-	106,102
Unrestricted				
Assigned				
Debt service	-	-	11	11
Capital outlay	-	-	336	336
Unassigned	10,978,451	-	-	10,978,451
Total fund balances	11,254,197	2,734,404	895,340	14,883,941
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 14,629,924	\$ 2,827,732	\$ 941,702	\$ 18,399,358

See accompanying notes to financial statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

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

April 30, 2022

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 14,883,941
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	13,417,765
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	(3,375,315)
Developer Note	(1,793,563)
Unamortized premiums/discounts on bonds are reported as liabilities on the statement of net position	(102,316)
Unamortized loss on refundings are not due and payable in the current period and, therefore, are not reported in the governmental funds	71,989
Accrued interest on long-term liabilities is shown as a liability on the statement of net position	(33,007)
Compensated absences are not due and payable in the current period and, therefore, are not reported in governmental funds	(406,756)
Severance payable are not due and payable in the current period and, therefore, are not reported in governmental funds	(78,241)
Net pension asset for the following is shown as an asset on the statement of net position	
Illinois Municipal Retirement Fund	
Sheriff's Law Enforcement Personnel Fund	782,104
Net pension liability for the following is shown as a liability on the statement of net position	
Police Pension	(12,314,845)
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	(1,382,167)
Police Pension	4,679,150
The total OPEB liability is not due and payable in the current period and, therefore, are not reported in the governmental funds	(1,024,658)
Certain revenues are deferred at the fund level on the modified accrual basis of accounting but not at the entity-wide level	1,623,341
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 14,947,422</u></u>

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, 2022

	General	Route 83/ Plainfield Rd. Business District Tax	Nonmajor Governmental	Total Governmental
REVENUES				
Taxes	\$ 5,566,752	\$ 630,963	\$ -	\$ 6,197,715
Intergovernmental	6,551,730	-	528,052	7,079,782
Licenses and permits	562,129	-	-	562,129
Charges for services	145,783	-	-	145,783
Fines	1,091,482	-	-	1,091,482
Investment income	7,798	-	1,161	8,959
Miscellaneous	465,254	-	-	465,254
Total revenues	14,390,928	630,963	529,213	15,551,104
EXPENDITURES				
Current				
General government	2,493,329	-	66,296	2,559,625
Public safety	6,211,413	-	-	6,211,413
Highways and streets	1,962,358	-	489,305	2,451,663
Economic development	-	4,785	-	4,785
Health and welfare	44,163	-	-	44,163
Culture and recreation	551,966	-	-	551,966
Debt service				
Principal retirement	-	64,698	223,171	287,869
Interest and fiscal charges	-	-	103,831	103,831
Total expenditures	11,263,229	69,483	882,603	12,215,315
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	3,127,699	561,480	(353,390)	3,335,789
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	374,584	374,584
Transfers (out)	(328,666)	-	-	(328,666)
Total other financing sources (uses)	(328,666)	-	374,584	45,918
NET CHANGE IN FUND BALANCES	2,799,033	561,480	21,194	3,381,707
FUND BALANCES, MAY 1	8,455,164	2,172,924	874,146	11,502,234
FUND BALANCES, APRIL 30	\$ 11,254,197	\$ 2,734,404	\$ 895,340	\$ 14,883,941

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, 2022

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 3,381,707
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	610,357
Certain revenues are deferred in governmental funds but not in governmental activities	327,298
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	(5,537)
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	287,869
The decrease in accrued interest payable is shown as a reduction to expense on the statement of activities	1,488
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	(585,549)
The change in the compensated absences liability is an expense on the statement of activities	32,598
The change in the severance payable liability is an expense on the statement of activities	39,723
The change in net other postemployment benefits obligations are reported only in the statement of activities	370,101
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	1,473,472
Police Pension	(6,325,964)
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	(1,132,227)
Police Pension	6,005,064
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	\$ 4,488,270

See accompanying notes to financial statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF NET POSITION

April 30, 2022

	<u>Enterprise Water</u>
CURRENT ASSETS	
Cash and investments	\$ 2,092,497
Receivables	
Accounts, net	<u>510,092</u>
Total current assets	<u>2,602,589</u>
NONCURRENT ASSETS	
Net pension asset - IMRF	67,948
Capital assets	
Capital assets being depreciated	10,329,493
Accumulated depreciation	<u>(6,581,627)</u>
Total noncurrent assets	<u>3,815,814</u>
Total assets	<u>6,418,403</u>
DEFERRED OUTFLOWS OF RESOURCES	
Pension items - IMRF	<u>57,204</u>
Total deferred outflows of resources	<u>57,204</u>
Total assets and deferred outflows of resources	<u>6,475,607</u>
CURRENT LIABILITIES	
Accounts payable	344,999
Accrued wages payable	7,514
Deposits payable	13,937
Interest payable	6,305
Compensated absences - current	1,273
Bonds payable - current	11,314
Loans payable - current	<u>41,823</u>
Total current liabilities	<u>427,165</u>
LONG-TERM LIABILITIES	
Compensated absences	11,452
Bonds payable	283,371
Loans payable	<u>647,384</u>
Total long-term liabilities	<u>942,207</u>
Total liabilities	<u>1,369,372</u>
DEFERRED INFLOWS OF RESOURCES	
Pension items - IMRF	<u>302,535</u>
Total deferred outflows of resources	<u>302,535</u>
Total liabilities and deferred inflows of resources	<u>1,671,907</u>
NET POSITION	
Net investment in capital assets	2,763,974
Unrestricted	<u>2,039,726</u>
TOTAL NET POSITION	<u>\$ 4,803,700</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, 2022

	<u>Enterprise Water</u>
OPERATING REVENUES	
Charges for services	<u>\$ 3,321,673</u>
Total operating revenues	<u>3,321,673</u>
OPERATING EXPENSES	
Administration	492,552
Operations	3,002,547
Depreciation	<u>271,516</u>
Total operating expenses	<u>3,766,615</u>
OPERATING INCOME (LOSS)	<u>(444,942)</u>
NON-OPERATING REVENUES (EXPENSES)	
Investment income	2,057
Water connection fees	3,300
Miscellaneous income	5,035
Interest expense	<u>(22,278)</u>
Total non-operating revenues (expenses)	<u>(11,886)</u>
NET INCOME (LOSS) BEFORE TRANSFERS	<u>(456,828)</u>
TRANSFERS	
Transfers (out)	<u>(45,918)</u>
Total transfers	<u>(45,918)</u>
CHANGE IN NET POSITION	(502,746)
NET POSITION, MAY 1	<u>5,306,446</u>
NET POSITION, APRIL 30	<u><u>\$ 4,803,700</u></u>

See accompanying notes to financial statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

PROPRIETARY FUNDS

STATEMENT OF CASH FLOWS

For the Year Ended April 30, 2022

	<u>Enterprise Water</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	\$ 3,350,867
Payments to suppliers	(3,000,361)
Payments to employees	<u>(359,549)</u>
Net cash from operating activities	<u>(9,043)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Transfers (out)	<u>(45,918)</u>
Net cash from noncapital financing activities	<u>(45,918)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Capital assets purchased	(215,833)
IEPA loan principal payments	(41,055)
IEPA loan interest payments	(13,393)
Bond principal payments	(11,829)
Bond interest payments	<u>(8,964)</u>
Net cash from capital and related financing activities	<u>(291,074)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest received	<u>2,057</u>
Net cash from investing activities	<u>2,057</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(343,978)
CASH AND CASH EQUIVALENTS, MAY 1	<u>2,436,475</u>
CASH AND CASH EQUIVALENTS, APRIL 30	<u><u>\$ 2,092,497</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, 2022

	Enterprise Water
<hr/>	
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES	
Operating income (loss)	\$ (444,942)
Adjustments to reconcile operating income (loss) to net cash from operating activities	
Depreciation and amortization	271,516
Water connection fees	3,300
Miscellaneous income	5,035
Changes in assets and liabilities	
Receivables	20,859
Prepaid expenses	214
Pension items - IMRF	225,149
Accounts payable	140,447
Accrued payroll	(115)
Deposits payable	(2,763)
Compensated absences	3,222
Net pension liability	(230,965)
	<hr/>
NET CASH FROM OPERATING ACTIVITIES	\$ (9,043)
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See accompanying notes to financial statements.

VILLAGE OF WILLOWBROOK, ILLINOIS**STATEMENT OF FIDUCIARY NET POSITION**

April 30, 2022

	Police Pension Trust Fund	SSA #1 Bond and Interest - Custodial Fund
ASSETS		
Cash and cash equivalents	\$ 974,070	\$ 280,497
Investments		
U.S. agency obligations	5,782,416	-
U.S. Treasury obligations	1,131,992	-
Corporate bonds	1,722,009	-
State and local obligations	1,729,427	-
Negotiable certificates of deposit	366,031	-
Equity mutual funds	15,637,166	-
Receivables		
Accrued interest	81,789	-
Property taxes	-	326,669
Prepaid expenses	530	
Total assets	27,425,430	607,166
LIABILITIES		
Accounts payable	6,783	-
Due to municipality	958,195	255,293
Total liabilities	964,978	255,293
DEFERRED INFLOWS OF RESOURCES		
Deferred revenue	-	326,669
Total deferred inflows of resources	-	326,669
Total liabilities and deferred inflows of resources	964,978	581,962
NET POSITION		
Restricted		
Pension benefits	26,460,452	-
Debt service	-	25,204
TOTAL NET POSITION	\$ 26,460,452	\$ 25,204

See accompanying notes to financial statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

For the Year Ended April 30, 2022

	Police Pension Trust Fund	SSA #1 Bond and Interest - Custodial Fund
ADDITIONS		
Contributions		
Employer contributions	\$ 1,190,991	\$ -
Employee contributions	298,299	-
Taxes		
Property	-	323,801
Investment income	-	128
	<hr/>	<hr/>
Total contributions	1,489,290	323,929
	<hr/>	<hr/>
Investment income		
Net depreciation in fair value of investments	(3,466,915)	-
Interest	1,407,295	-
	<hr/>	<hr/>
Total investment income	(2,059,620)	-
Less investment expense	(39,294)	-
	<hr/>	<hr/>
Net investment income	(2,098,914)	-
	<hr/>	<hr/>
Total additions	(609,624)	323,929
	<hr/>	<hr/>
DEDUCTIONS		
Benefits and refunds	1,772,461	-
Administration	21,218	-
Debt service		
Principal retirement	-	190,000
Interest and fiscal charges	-	130,585
	<hr/>	<hr/>
Total deductions	1,793,679	320,585
	<hr/>	<hr/>
NET INCREASE (DECREASE)	(2,403,303)	3,344
	<hr/>	<hr/>
NET POSITION		
May 1	28,863,755	21,860
	<hr/>	<hr/>
April 30	\$ 26,460,452	\$ 25,204
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See accompanying notes to financial statements.

VILLAGE OF WILLOWBROOK, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

April 30, 2022

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)

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)

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.

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)

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

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)

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.

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 implement 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).

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, 2022, the Village had greater than 5% of its overall portfolio invested in The Illinois Funds.

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

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 Illinois Funds are not subject to custodial credit risk.

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 2021 attach as an enforceable lien on January 1, 2021, 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, 2022 and August 1, 2022, and are payable in two installments, on or about June 1, 2022 and September 1, 2022. 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 2022 tax levy, which attached as an enforceable lien on property as of January 1, 2022, has not been recorded as a receivable as of April 30, 2022, as the tax has not been levied by the Village and will not be levied until December 2022.

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

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	119,376
Local gas tax	27,532
Self-storage tax	20,102
Hotel/motel tax	28,001
Home rule sales tax	657,845
Business district tax	<u>142,179</u>

TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 1,061,888</u>
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The following receivables are included in accounts receivable, net on the statement of net position.

GOVERNMENTAL ACTIVITIES

IRMA excess surplus	\$ 1,762,630
Parking/compliance ticket	11,500
False alarm	810
Other, net	<u>35,455</u>

TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 1,810,395</u>
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The following receivables are included in intergovernmental receivables on the statement of net position.

GOVERNMENTAL ACTIVITIES

Sales tax	\$ 1,225,917
Grants	5,128
Video gaming tax	22,815
Motor fuel tax	<u>28,657</u>

TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 1,282,517</u>
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VILLAGE OF WILLOWBROOK, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2022 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 1,339,247	\$ -	\$ -	\$ 1,339,247
Construction in progress	20,900	62,446	-	83,346
Total capital assets not being depreciated	1,360,147	62,446	-	1,422,593
Capital assets being depreciated				
Land improvements	1,753,449	86,130	-	1,839,579
Buildings	11,574,939	-	-	11,574,939
Automotive equipment	880,051	398,361	195,291	1,083,121
Other equipment	704,534	63,420	94,054	673,900
Streets	1,934,404	-	-	1,934,404
Storm sewers	686,261	-	-	686,261
Total capital assets being depreciated	17,533,638	547,911	289,345	17,792,204
Less accumulated depreciation for				
Land improvements	639,392	88,022	-	727,414
Buildings	2,613,084	256,615	-	2,869,699
Automotive equipment	672,645	130,400	195,291	607,754
Other equipment	538,353	46,901	94,054	491,200
Streets	686,601	48,360	-	734,961
Storm sewers	350,753	15,251	-	366,004
Total accumulated depreciation	5,500,828	585,549	289,345	5,797,032
Total capital assets being depreciated, net	12,032,810	(37,638)	-	11,995,172
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 13,392,957	\$ 24,808	\$ -	\$ 13,417,765

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

4. CAPITAL ASSETS (Continued)

	Beginning Balances	Increases	Decreases	Ending Balances
BUSINESS-TYPE ACTIVITIES				
Capital assets being depreciated				
Buildings	\$ 3,330,333	\$ 19,200	\$ -	\$ 3,349,533
Distribution systems	5,636,730	92,534	-	5,729,264
Machinery and equipment	857,198	-	-	857,198
Vehicles	289,399	104,099	-	393,498
Total capital assets being depreciated	10,113,660	215,833	-	10,329,493
Less accumulated depreciation for				
Buildings	1,542,748	96,236	-	1,638,984
Distribution systems	3,935,686	122,813	-	4,058,499
Machinery and equipment	598,728	28,773	-	627,501
Vehicles	232,949	23,694	-	256,643
Total accumulated depreciation	6,310,111	271,516	-	6,581,627
Total capital assets being depreciated, net	3,803,549	(55,683)	-	3,747,866
BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET	\$ 3,803,549	\$ (55,683)	\$ -	\$ 3,747,866

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

GOVERNMENTAL ACTIVITIES	
General government	\$ 149,370
Public safety	207,329
Highways and streets	135,157
Culture and recreation	93,693
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	<u>\$ 585,549</u>

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

5. LONG-TERM DEBT

A summary of changes in long-term debt of the Village for the year ended April 30, 2022 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	\$ 3,598,486	\$ -	\$ 223,171	\$ 3,375,315	\$ 223,686
Unamortized bond premium		110,186	-	7,870	102,316	-
Developer note	Business District Tax	1,858,261	-	64,698	1,793,563	-
Compensated absences	General	439,354	11,337	43,935	406,756	40,676
Severance	General	117,964	17,706	57,429	78,241	-
Total OPEB liability	General	1,394,759	-	370,101	1,024,658	52,086
Net pension liability - IMRF*	General	984,990	-	984,990	-	-
Net pension liability - Police	General	5,988,881	6,325,964	-	12,314,845	-
TOTAL GOVERNMENTAL LONG-TERM DEBT		\$ 14,492,881	\$ 6,355,007	\$ 1,752,194	\$ 19,095,694	\$ 316,448

*As of April 30, 2022, the net pension liability - IMRF is now a net pension asset.

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% to 3%. Interest and principal payments are paid from the Debt Service Fund for the Governmental Activities portion.

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

5. LONG-TERM DEBT (Continued)

a. Governmental Activities Long-Term Debt (Continued)

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 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	\$ 306,514	\$ -	\$ 11,829	\$ 294,685	\$ 11,314
2017 IEPA loan	Water	730,262	-	41,055	689,207	41,823
Compensated absences	Water	9,503	4,172	950	12,725	1,273
Net pension liability - IMRF*	Water	163,017	-	163,017	-	-
TOTAL GOVERNMENTAL LONG-TERM DEBT		\$ 1,209,296	\$ 4,172	\$ 216,851	\$ 996,617	\$ 54,410

*As of April 30, 2022, the net pension liability - IMRF is now a net pension asset.

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% to 3%. Interest and principal payments for the business-type activities portion are paid from the enterprise (Water) fund.

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

5. LONG-TERM DEBT (Continued)

b. Business-Type Activities Long-Term Debt (Continued)

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.

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
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
TOTAL	\$ 3,375,315	\$ 739,033	\$ 4,114,348	\$ 294,685	\$ 74,917	\$ 369,602

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

5. LONG-TERM DEBT (Continued)

c. Debt Service Requirements to Maturity (Continued)

Fiscal Year Ending April 30,	Business-Type Activities 2017 IEPA Loan		
	Principal	Interest	Total
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
TOTAL	\$ 689,207	\$ 100,289	\$ 789,496

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.

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

5. LONG-TERM DEBT (Continued)

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, 2022 were \$1,735,000. 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 \$4,483,950, payable through 2035. For the current year, principal and interest paid totaled \$347,450, while total income tax was \$1,285,866 and total water operating loss was \$444,942. The net available water revenue is \$(163,034) at April 30, 2022.

6. INDIVIDUAL FUND DISCLOSURES

Individual interfund transfers during the fiscal year ended April 30, 2022 were as follows:

	Transfers In	Transfers Out
General	\$ -	\$ 328,666
Water	-	45,918
Nonmajor governmental	374,584	-
TOTAL	\$ 374,584	\$ 374,584

Significant interfund transfers are as follows:

- \$326,657 transferred from the General and Water Funds to the Debt Service Fund (nonmajor governmental) to pay the debt service on the Series 2015 Bonds. The transfer will not be repaid.

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

6. INDIVIDUAL FUND DISCLOSURES (Continued)

Individual due to/due from during the fiscal year ended April 30, 2022 were as follows:

	Due To	Due From
General	\$ -	\$ 1,213,488
Police Pension	958,195	-
SSA #1 Bond and Interest	255,293	-
TOTAL	\$ 1,213,488	\$ 1,213,488

Significant due to/due from amounts are as follows:

- \$958,195 due from the Police Pension Fund to the General Fund for benefit payments made on behalf of the pension fund. Amount will be repaid within one year.
- \$255,293 due from the SSA #1 Bond and Interest Fund to the General Fund for bond payment made. Amount will be repaid within one year.

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.

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.

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.

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

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, 2022:

	IMRF	SLEP	Police Pension	Total
Net pension liability (asset)	\$ (393,673)	\$ (456,379)	\$ 12,314,845	\$ 11,464,793
Deferred outflows of resources	331,424	-	5,535,269	5,866,693
Deferred inflows of resources	1,752,812	206,110	856,119	2,815,041
Pension expense (income)	48,362	(84,643)	1,511,891	1,475,610

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, 2021, IMRF and SLEP membership consisted of:

	Illinois Municipal Retirement	Sheriff's Law Enforcement Personnel
Inactive employees or their beneficiaries currently receiving benefits	29	1
Inactive employees entitled to but not yet receiving benefits	15	-
Active employees	16	-
TOTAL	60	1

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)

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, 2021, calendar year ended December 31, 2022, and fiscal year ended April 30, 2022 was 24.65%, 20.76% and 23.48% of covered payroll, respectively, for IMRF. The employer contribution rate for the calendar year ended December 31, 2021, calendar year ended December 31, 2022, and fiscal year ended April 30, 2022 was 0.00% of covered payroll for SLEP.

Actuarial Assumptions

The Village's net pension liability was measured as of December 31, 2021 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.

	Illinois Municipal Retirement	Sheriff's Law Enforcement Personnel
Actuarial valuation date	December 31, 2021	December 31, 2021
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

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, 2021 and 2020. 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, 2021 and 2020. 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)

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 (Asset)

Illinois Municipal Retirement Fund

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability(Asset)
BALANCES AT JANUARY 1, 2021	\$ 13,594,400	\$ 12,446,393	\$ 1,148,007
Changes for the period			
Service cost	128,802	-	128,802
Interest	962,484	-	962,484
Difference between expected and actual experience	(87,959)	-	(87,959)
Changes in assumptions	-	-	-
Employer contributions	-	337,540	(337,540)
Employee contributions	-	61,620	(61,620)
Net investment income	-	2,108,231	(2,108,231)
Benefit payments and refunds	(766,325)	(766,325)	-
Other (net transfer)	-	37,616	(37,616)
Net changes	237,002	1,778,682	(1,541,680)
BALANCES AT DECEMBER 31, 2021	\$ 13,831,402	\$ 14,225,075	\$ (393,673)

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

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 (Asset) (Continued)

Sheriff's Law Enforcement Personnel Fund

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability (Asset)
BALANCES AT JANUARY 1, 2021	\$ 983,666	\$ 1,277,288	\$ (293,622)
Changes for the period			
Service cost	-	-	-
Interest	67,967	-	67,967
Difference between expected and actual experience	14,446	-	14,446
Changes in assumptions	-	-	-
Employer contributions	-	-	-
Employee contributions	-	-	-
Net investment income	-	239,977	(239,977)
Benefit payments and refunds	(92,375)	(92,375)	-
Other (net transfer)	-	5,193	(5,193)
Net changes	(9,962)	152,795	(162,757)
BALANCES AT DECEMBER 31, 2021	\$ 973,704	\$ 1,430,083	\$ (456,379)

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

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, 2022, the Village recognized pension expense of \$48,362. At April 30, 2022, 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	\$ 249,671	\$ 80,222
Changes in assumption	-	33,647
Net difference between projected and actual earnings on pension plan investments	-	1,638,943
Employer contributions after the measurement date	81,753	-
TOTAL	\$ 331,424	\$ 1,752,812

\$81,753 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, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending April 30,	
2023	\$ (185,076)
2024	(656,616)
2025	(417,887)
2026	(243,562)
2027	-
Thereafter	-
TOTAL	\$ (1,503,141)

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

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, 2022, the Village recognized pension income of \$84,643. At April 30, 2022, 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	-	206,110
TOTAL	\$ -	\$ 206,110

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,	
2023	\$ (44,661)
2024	(80,697)
2025	(50,646)
2026	(30,106)
2027	-
Thereafter	-
TOTAL	<u>\$ (206,110)</u>

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

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)	\$ 1,098,262	\$ (393,673)	\$ (1,544,265)

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)	\$ (379,032)	\$ (456,379)	\$ (524,260)

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)

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, 2022, the Police Pension Plan membership consisted of:

Inactive plan members receiving benefits	21
Inactive plan members entitled to benefits but not yet receiving benefits	1
Active plan members	<u>25</u>
TOTAL	<u><u>47</u></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.

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 ½ 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., ½% for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3% or ½ 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, 2022, the Village's contribution was 35.45% of covered payroll.

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

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%	1.10%
Large Cap Domestic Equity	42%	6.40%
Small Cap Domestic Equity	12%	8.00%
International Equity	6%	7.00%

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)

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 2.40%) 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, 2022 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, 2022, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was (7.30)%. 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, 2022, 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	\$ 1,729,427	\$ 151,168	\$ 592,607	\$ 985,652	\$ -
U.S. Treasury obligations	1,131,992	-	860,414	271,578	-
U.S. agency obligations	5,782,416	408,417	1,794,920	3,579,079	-
Negotiable certificates of deposit	366,031	-	188,555	177,476	-
Corporate bonds	1,722,009	-	1,164,409	557,600	-
TOTAL	\$ 10,731,875	\$ 559,585	\$ 4,600,905	\$ 5,571,385	\$ -

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, 2022: 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.

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. The equity mutual funds are not subject to custodial credit risk.

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed as of April 30, 2022 using the following actuarial methods and assumptions.

Actuarial valuation date	April 30, 2022
Actuarial cost method	Entry-age normal
Asset valuation method	Fair value
Assumptions	
Inflation	2.25%
Salary increases	3.75% to 7.78%
Investment rate of return	6.75%
Cost of living adjustments	3.25%

Active Mortality follows the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study. Mortality improvement uses MP-2019 Improvement Rates applied on a fully generational basis. 65% of active Members who become disabled are assumed to be in the Line of Duty. 50% of active Member deaths are assumed to be in the Line of Duty. Retiree Mortality follows the L&A Assumption Study for Police 2020. These rates are experience weighted with the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study improved to 2017 using MP-2019 Improvement Rates. These rates are then improved fully generationally using MP-2019 Improvement Rates.

10. DEFINED BENEFIT PENSION PLANS (Continued)

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Actuarial Assumptions (Continued)

Disabled Mortality follows the Sex Distinct Raw Rates as developed in the PubS-2010 Study for disabled participants. Mortality improvement uses MP-2019 Improvement Rates applied on a fully generational basis. Spouse Mortality follows the Sex Distinct Raw Rates as developed in the PubS-2010(A) Study for contingent survivors. For all rates not provided there (ages 45 and younger) the PubG-2010 Study for general employees was used. Mortality improvement uses MP-2019 Improvement Rates applied on a fully generational basis.

Discount Rate

The discount rate used to measure the total pension liability was 6.75%. 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 6.75% 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 6.75% 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 (5.75%) or 1 percentage point higher (7.75%) than the current rate:

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net pension liability	\$ 17,786,918	\$ 12,314,845	\$ 7,847,557

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

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
BALANCES AT MAY 1, 2021	\$ 34,852,636	\$ 28,863,755	\$ 5,988,881
Changes for the period			
Service cost	528,626	-	528,626
Interest	2,401,173	-	2,401,173
Difference between expected and actual experience	50,496	-	50,496
Changes in assumptions	2,714,827	-	2,714,827
Changes in benefit terms	-	-	-
Employer contributions	-	1,190,991	(1,190,991)
Employee contributions	-	249,861	(249,861)
Other contributions	-	48,438	(48,438)
Net investment income	-	(2,098,914)	2,098,914
Benefit payments and refunds	(1,772,461)	(1,772,461)	-
Other	-	(21,218)	21,218
Net changes	3,922,661	(2,403,303)	6,325,964
BALANCES AT APRIL 30, 2022	\$ 38,775,297	\$ 26,460,452	\$ 12,314,845

The Police Pension Plan's funded ratio was 68.24% as of April 30, 2022.

There were changes in assumptions relating to the discount rate, salary rate increases, mortality rates, retirement rates, termination rates and disability rates.

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

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, 2022, the Village recognized pension expense of \$1,511,891. At April 30, 2022, 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	\$ 1,053,653	\$ 856,119
Changes in assumption	3,464,120	-
Net difference between projected and actual earnings on pension plan investments	1,017,496	-
TOTAL	\$ 5,535,269	\$ 856,119

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 30,</u>	
2023	\$ 928,506
2024	868,073
2025	576,744
2026	1,461,633
2027	494,682
Thereafter	349,512
TOTAL	\$ 4,679,150

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

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 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 (most recent data available), membership consisted of:

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

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

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

d. Total OPEB Liability

The Village's total OPEB liability of \$1,024,658 was measured as of April 30, 2022 and was determined by an actuarial valuation as of April 30, 2022.

e. Actuarial Assumptions and Other Inputs

The total OPEB liability at April 30, 2022, 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. The total OPEB liability was rolled forward by the actuary using updating procedures to April 30, 2022, including updating the discount rate at April 30, 2022, as noted below.

Actuarial cost method	Entry-age normal
Actuarial value of assets	Not applicable
Inflation	2.50%
Salary increases	2.50%
Discount rate	3.98%
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, 2022. The discount rate at April 30, 2022 was 3.98%.

The actuarial assumptions used in the April 30, 2022 valuation are based on 35% participation assumed and 50% are assumed to elect spousal coverage.

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

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT MAY 1, 2021	<u>\$ 1,394,759</u>
Changes for the period	
Service cost	22,829
Interest	25,468
Differences between expected and actual experience	-
Changes in assumptions	(366,312)
Benefit payments	<u>(52,086)</u>
Net changes	<u>(370,101)</u>
BALANCES AT APRIL 30, 2022	<u>\$ 1,024,658</u>

Changes of assumptions related a change in the discount rate from 1.83% to 3.98%.

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 3.98% 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 (2.98%) or 1 percentage point higher (4.98%) than the current rate:

	1% Decrease (2.98%)	Current Discount Rate (3.98%)	1% Increase (4.98%)
Total OPEB liability	\$ 1,173,902	\$ 1,024,658	\$ 903,287

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

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	\$ 898,137	\$ 1,024,658	\$ 1,179,126

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

For the year ended April 30, 2022, the Village recognized OPEB expense (income) of \$(370,101). At April 30, 2022, there are no deferred outflows of resources and deferred inflows of resources to report as the alternative measurement method has been used.

12. SUBSEQUENT EVENT

On June 8, 2022, the Village issued \$8,920,000 General Obligation Bonds, Series 2022A, and \$1,020,000 Taxable General Obligation Bonds, Series 2022B, for the purpose of financing the costs of certain capital projects in the Village and certain economic development initiatives of the Village.

REQUIRED SUPPLEMENTARY INFORMATION

VILLAGE OF WILLOWBROOK, ILLINOIS

GENERAL FUND

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

For the Year Ended April 30, 2022

	2022		
	Original Budget	Final Budget	Actual
REVENUES			
Taxes	\$ 4,609,999	\$ 4,609,999	\$ 5,566,752
Intergovernmental	4,992,991	4,992,991	6,551,730
Licenses and permits	525,650	525,650	562,129
Charges for services	97,950	97,950	145,783
Fines	757,567	757,567	1,091,482
Investment income	9,000	9,000	7,798
Miscellaneous	236,370	236,370	465,254
Total revenues	11,229,527	11,229,527	14,390,928
EXPENDITURES			
Current			
General government	2,132,705	2,132,705	2,493,329
Public safety	6,473,911	6,473,911	6,211,413
Highways and streets	1,521,485	1,521,485	1,962,358
Health and welfare	38,550	38,550	44,163
Culture and recreation	675,154	675,154	551,966
Total expenditures	10,841,805	10,841,805	11,263,229
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	387,722	387,722	3,127,699
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(1,207,634)	(1,207,634)	(328,666)
Proceeds from sale of capital assets	7,500	7,500	-
Total other financing sources (uses)	(1,200,134)	(1,200,134)	(328,666)
NET CHANGE IN FUND BALANCES	\$ (812,412)	\$ (812,412)	2,799,033
FUND BALANCE, MAY 1			8,455,164
FUND BALANCE, APRIL 30			\$ 11,254,197

(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, 2022

	2022		
	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Business district sales tax	\$ 500,000	\$ 500,000	\$ 630,963
Total revenues	500,000	500,000	630,963
EXPENDITURES			
Current			
Economic development			
Contractual services			
Legal	10,000	10,000	1,518
Maintenance - traffic signals	3,141	3,141	3,267
Debt service			
Principal	172,725	172,725	64,698
Total expenditures	185,866	185,866	69,483
NET CHANGE IN FUND BALANCE	<u>\$ 314,134</u>	<u>\$ 314,134</u>	561,480
FUND BALANCE, MAY 1			<u>2,172,924</u>
FUND BALANCE, APRIL 30			<u>\$ 2,734,404</u>

(See independent auditor's report.)

VILLAGE OF WILLOWBROOK, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2022

1. BUDGETS AND BUDGETARY ACCOUNTING

Budgets are adopted on a basis consistent with GAAP 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, which is the legal level of budgetary control. 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 but less than appropriation:

Fund	Appropriation	Budget	Actual
General Fund	\$ 25,393,185	\$ 10,841,805	\$ 11,263,229
Motor Fuel Tax Fund	750,000	375,000	489,305

VILLAGE OF WILLOWBROOK, ILLINOIS
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF EMPLOYER CONTRIBUTIONS

Last Seven Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2016	2017	2018	2019	2020	2021	2022
Actuarially determined contribution	\$ 204,022	\$ 201,512	\$ 190,178	\$ 183,645	\$ 179,525	\$ 234,088	\$ 308,001
Contributions in relation to the actuarially determined contribution	204,022	201,512	190,178	183,645	179,525	234,088	308,001
CONTRIBUTION DEFICIENCY (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 1,146,439	\$ 1,202,557	\$ 1,267,716	\$ 1,343,782	\$ 1,433,974	\$ 1,367,193	\$ 1,311,643
Contributions as a percentage of covered payroll	17.80%	16.76%	15.00%	13.67%	12.52%	17.12%	23.48%

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 22 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.

(See independent auditor's report.)

VILLAGE OF WILLOWBROOK, ILLINOIS
SHERIFF'S LAW ENFORCEMENT PERSONNEL FUND
SCHEDULE OF EMPLOYER CONTRIBUTIONS

Last Seven Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2016	2017	2018	2019	2020	2021	2022
Actuarially determined contribution	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions in relation to the actuarially determined contribution	-	-	-	-	-	-	-
CONTRIBUTION DEFICIENCY (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions as a percentage of covered payroll	N/A	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 22 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.

(See independent auditor's report.)

VILLAGE OF WILLOWBROOK, ILLINOIS

POLICE PENSION FUND

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Last Eight Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2015	2016	2017	2018	2019	2020	2021	2022
Actuarially determined contribution	\$ 519,915	\$ 614,530	\$ 805,810	\$ 871,363	\$ 871,084	\$ 986,858	\$ 1,074,713	\$ 1,190,994
Contribution in relation to the actuarially determined contribution	519,915	614,530	805,810	871,363	871,084	986,858	1,074,713	1,190,991
CONTRIBUTION DEFICIENCY (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3
Covered payroll	\$ 1,987,441	\$ 2,003,690	\$ 2,033,854	\$ 1,876,308	\$ 2,077,747	\$ 1,946,525	\$ 2,370,406	\$ 3,359,448
Contributions as a percentage of covered payroll	26.16%	30.67%	39.62%	46.44%	41.92%	50.70%	45.34%	35.45%

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.

(See independent auditor's report.)

VILLAGE OF WILLOWBROOK, ILLINOIS

ILLINOIS MUNICIPAL RETIREMENT FUND

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

Last Seven Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021
TOTAL PENSION LIABILITY							
Service cost	\$ 100,451	\$ 106,945	\$ 123,285	\$ 117,561	\$ 122,603	\$ 134,081	\$ 128,802
Interest	707,850	740,021	779,155	785,299	802,786	947,583	962,484
Changes of benefit terms	-	-	-	-	-	-	-
Differences between expected and actual experience	12,509	53,917	(57,907)	(53,015)	1,737,884	(48,600)	(87,959)
Changes of assumptions	13,207	(40,911)	(309,410)	319,659	-	(83,985)	-
Benefit payments, including refunds of member contributions	(405,184)	(382,666)	(389,292)	(511,399)	(628,129)	(715,502)	(766,325)
Net change in total pension liability	428,833	477,306	145,831	658,105	2,035,144	233,577	237,002
Total pension liability - beginning	9,615,604	10,044,437	10,521,743	10,667,574	11,325,679	13,360,823	13,594,400
TOTAL PENSION LIABILITY - ENDING	\$ 10,044,437	\$ 10,521,743	\$ 10,667,574	\$ 11,325,679	\$ 13,360,823	\$ 13,594,400	\$ 13,831,402
PLAN FIDUCIARY NET POSITION							
Contributions - employer	\$ 192,957	\$ 204,737	\$ 189,231	\$ 190,105	\$ 176,115	\$ 184,351	\$ 337,540
Contributions - member	48,320	52,798	55,187	58,037	151,010	61,863	61,620
Net investment income	41,201	580,763	1,519,035	(490,716)	1,711,964	1,638,954	2,108,231
Benefit payments, including refunds of member contributions	(405,184)	(382,666)	(389,292)	(511,399)	(628,129)	(715,502)	(766,325)
Administrative expense	106,932	14,857	(131,725)	235,120	322,890	42,356	37,616
Net change in plan fiduciary net position	(15,774)	470,489	1,242,436	(518,853)	1,733,850	1,212,022	1,778,682
Plan fiduciary net position - beginning	8,322,223	8,306,449	8,776,938	10,019,374	9,500,521	11,234,371	12,446,393
PLAN FIDUCIARY NET POSITION - ENDING	\$ 8,306,449	\$ 8,776,938	\$ 10,019,374	\$ 9,500,521	\$ 11,234,371	\$ 12,446,393	\$ 14,225,075
EMPLOYER'S NET PENSION LIABILITY (ASSET)	\$ 1,737,988	\$ 1,744,805	\$ 648,200	\$ 1,825,158	\$ 2,126,452	\$ 1,148,007	\$ (393,673)

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021
Plan fiduciary net position as a percentage of the total pension liability (asset)	82.70%	83.42%	93.92%	83.88%	84.08%	91.56%	102.85%
Covered payroll	\$ 1,073,776	\$ 1,173,282	\$ 1,226,381	\$ 1,289,719	\$ 1,440,024	\$ 1,374,737	\$ 1,369,333
Employer's net pension liability as a percentage of covered payroll	161.86%	148.71%	52.85%	141.52%	147.67%	83.51%	(28.75%)

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

(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 Seven Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021
TOTAL PENSION LIABILITY							
Service cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	72,610	72,562	72,442	70,074	68,796	68,286	67,967
Changes of benefit terms	-	-	-	-	-	-	-
Differences between expected and actual experience	10,330	10,971	11,572	12,908	14,120	15,139	14,446
Changes of assumptions	-	-	(28,884)	19,937	-	3,758	-
Benefit payments, including refunds of member contributions	(82,773)	(84,370)	(85,898)	(87,510)	(89,146)	(90,773)	(92,375)
Net change in total pension liability	167	(837)	(30,768)	15,409	(6,230)	(3,590)	(9,962)
Total pension liability - beginning	1,009,515	1,009,682	1,008,845	978,077	993,486	987,256	983,666
TOTAL PENSION LIABILITY - ENDING	\$ 1,009,682	\$ 1,008,845	\$ 978,077	\$ 993,486	\$ 987,256	\$ 983,666	\$ 973,704
PLAN FIDUCIARY NET POSITION							
Contributions - employer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions - member	-	-	-	-	-	-	-
Net investment income	5,301	73,351	214,734	(94,289)	221,541	184,517	239,977
Benefit payments, including refunds of member contributions	(82,773)	(84,370)	(85,898)	(87,510)	(89,146)	(90,773)	(92,375)
Administrative expense	43,702	9,822	(22,818)	32,486	8,824	18,933	5,193
Net change in plan fiduciary net position	(33,770)	(1,197)	106,018	(149,313)	141,219	112,677	152,795
Plan fiduciary net position - beginning	1,101,654	1,067,884	1,066,687	1,172,705	1,023,392	1,164,611	1,277,288
PLAN FIDUCIARY NET POSITION - ENDING	\$ 1,067,884	\$ 1,066,687	\$ 1,172,705	\$ 1,023,392	\$ 1,164,611	\$ 1,277,288	\$ 1,430,083
EMPLOYER'S NET PENSION LIABILITY (ASSET)	\$ (58,202)	\$ (57,842)	\$ (194,628)	\$ (29,906)	\$ (177,355)	\$ (293,622)	\$ (456,379)

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021
Plan fiduciary net position as a percentage of the total pension liability	105.76%	105.73%	119.90%	103.01%	117.96%	129.85%	146.87%
Covered payroll	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employer's net pension liability as a percentage of covered payroll	0.00%	0.00%	0.00%	0.00%	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.

(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 Eight Fiscal Years

MEASUREMENT DATE APRIL 30,	2015	2016	2017	2018	2019	2020	2021	2022
TOTAL PENSION LIABILITY								
Service cost	\$ 462,013	\$ 478,970	\$ 446,289	\$ 406,350	\$ 439,576	\$ 418,776	\$ 423,253	\$ 528,626
Interest	1,628,027	1,794,538	1,889,572	1,980,395	2,146,366	2,272,581	2,377,630	2,401,173
Changes of benefit terms	-	-	-	-	-	11,695	-	-
Differences between expected and actual experience	(352,860)	(30,105)	47,894	1,200,691	226,013	(1,582,976)	463,302	50,496
Changes of assumptions	1,337,694	-	-	-	-	1,862,827	-	2,714,827
Benefit payments, including refunds of member contributions	(718,067)	(849,215)	(1,031,109)	(1,249,109)	(1,356,181)	(1,510,460)	(1,566,394)	(1,772,461)
Net change in total pension liability	2,356,807	1,394,188	1,352,646	2,338,327	1,455,774	1,472,443	1,697,791	3,922,661
Total pension liability - beginning	22,784,660	25,141,467	26,535,655	27,888,301	30,226,628	31,682,402	33,154,845	34,852,636
TOTAL PENSION LIABILITY - ENDING	\$ 25,141,467	\$ 26,535,655	\$ 27,888,301	\$ 30,226,628	\$ 31,682,402	\$ 33,154,845	\$ 34,852,636	\$ 38,775,297
PLAN FIDUCIARY NET POSITION								
Contributions - employer	\$ 519,915	\$ 614,530	\$ 805,810	\$ 871,363	\$ 871,084	\$ 986,858	\$ 1,074,713	\$ 1,190,991
Contributions - member	199,522	205,772	196,680	199,121	204,412	201,130	228,013	249,861
Contributions - other	-	-	-	-	-	179	-	48,438
Net investment income	1,173,083	(244,291)	1,423,862	1,382,110	1,462,016	445,282	6,335,162	(2,098,914)
Benefit payments, including refunds of member contributions	(718,067)	(849,215)	(1,031,109)	(1,249,109)	(1,356,181)	(1,510,460)	(1,566,394)	(1,772,461)
Administrative expense	(13,572)	(19,269)	(19,954)	(24,828)	(44,510)	(20,580)	(22,124)	(21,218)
Net change in plan fiduciary net position	1,160,881	(292,473)	1,375,289	1,178,657	1,136,821	102,409	6,049,370	(2,403,303)
Plan fiduciary net position - beginning	18,152,801	19,313,682	19,021,209	20,396,498	21,575,155	22,711,976	22,814,385	28,863,755
PLAN FIDUCIARY NET POSITION - ENDING	\$ 19,313,682	\$ 19,021,209	\$ 20,396,498	\$ 21,575,155	\$ 22,711,976	\$ 22,814,385	\$ 28,863,755	\$ 26,460,452
EMPLOYER'S NET PENSION LIABILITY	\$ 5,827,785	\$ 7,514,446	\$ 7,491,803	\$ 8,651,473	\$ 8,970,426	\$ 10,340,460	\$ 5,988,881	\$ 12,314,845

MEASUREMENT DATE APRIL 30,	2015	2016	2017	2018	2019	2020	2021	2022
Plan fiduciary net position as a percentage of the total pension liability	76.82%	71.68%	73.14%	71.38%	71.69%	68.81%	82.82%	68.24%
Covered payroll	\$ 1,987,441	\$ 2,003,690	\$ 2,033,854	\$ 1,876,308	\$ 2,077,747	\$ 1,946,525	\$ 2,370,406	\$ 3,359,448
Employer's net pension liability as a percentage of covered payroll	293.23%	375.03%	368.36%	461.09%	431.74%	531.23%	252.65%	366.57%

Year ended April 30, 2022 - There were changes relating to discount rates, salary rate increases, mortality rates, retirement rates, termination rates and disability rates.

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.

(See independent auditor's report.)

VILLAGE OF WILLOWBROOK, ILLINOIS

POLICE PENSION FUND

SCHEDULE OF INVESTMENT RETURNS

Last Eight Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2015	2016	2017	2018	2019	2020	2021	2022
Annual money-weighted rate of return, net of investment expense	6.47%	(1.26%)	7.49%	6.77%	6.68%	1.88%	27.24%	(7.30%)

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.

(See independent auditor's report.)

VILLAGE OF WILLOWBROOK, ILLINOIS

OTHER POSTEMPLOYMENT BENEFIT PLAN

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

Last Four Fiscal Years

MEASUREMENT DATE APRIL 30,	2019	2020	2021	2022
TOTAL OPEB LIABILITY				
Service cost	\$ 15,902	\$ 17,605	\$ 19,275	\$ 22,829
Interest	47,605	45,574	43,224	25,468
Differences between expected and actual experience	-	-	68,583	-
Changes of benefit terms	-	-	-	-
Changes of assumptions	92,537	85,673	(205,625)	(366,312)
Benefit payments	(47,399)	(51,428)	(55,799)	(52,086)
Net change in total pension liability	108,645	97,424	(130,342)	(370,101)
Total OPEB liability - beginning	1,319,032	1,427,677	1,525,101	1,394,759
TOTAL OPEB LIABILITY - ENDING	\$ 1,427,677	\$ 1,525,101	\$ 1,394,759	\$ 1,024,658
Covered-employee payroll	\$ 2,959,339	\$ 3,033,322	\$ 3,619,890	\$ 3,710,387
Employer's total OPEB liability as a percentage of covered-employee payroll	48.24%	50.28%	38.53%	27.62%

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

Changes of assumptions related to a change in the discount rate in 2022.

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.

(See independent auditor's report.)

**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, 2022
(with comparative actual)

	2022	2021
ASSETS		
Cash and investments	\$ 8,126,230	\$ 6,009,419
Receivables, net of allowances		
Property taxes	207,890	201,500
Utility tax	115,144	102,481
Other taxes	919,709	768,922
Accounts	1,810,395	1,441,648
Franchise fee	38,870	37,381
Fines	9,900	9,900
Intergovernmental	1,253,860	1,206,692
Insurance deposit	764,794	688,941
Prepaid items	165,460	197,650
Inventories	4,184	804
Due from custodial fund	255,293	-
Due from pension trust fund	958,195	-
TOTAL ASSETS	\$ 14,629,924	\$ 10,665,338
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		
LIABILITIES		
Accounts payable	\$ 561,312	\$ 348,524
Deposits payable	190,616	163,116
Accrued payroll	161,323	172,450
Unearned revenue	631,245	28,541
Total liabilities	1,544,496	712,631
DEFERRED INFLOWS OF RESOURCES		
Unavailable property taxes	207,890	201,500
Unavailable revenue	1,623,341	1,296,043
Total deferred inflows of resources	1,831,231	1,497,543
Total liabilities and deferred inflows of resources	3,375,727	2,210,174
FUND BALANCES		
Nonspendable		
Prepaid items	165,460	197,650
Inventories	4,184	804
Restricted		
Special recreation	106,102	126,931
Unrestricted		
Assigned for subsequent year's budget	-	812,412
Unassigned	10,978,451	7,317,367
Total fund balances	11,254,197	8,455,164
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 14,629,924	\$ 10,665,338

(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, 2022
(with comparative actual)

	2022		2021	
	Original and Final Appropriations	Original and Final Budget	Actual	Actual
REVENUES				
Taxes	\$ -	\$ 4,609,999	\$ 5,566,752	\$ 3,007,461
Intergovernmental	-	4,992,991	6,551,730	6,157,034
Licenses and permits	-	525,650	562,129	465,332
Charges for services	-	97,950	145,783	142,215
Fines	-	757,567	1,091,482	750,023
Investment income	-	9,000	7,798	11,850
Miscellaneous	-	236,370	465,254	508,288
Total revenues	-	11,229,527	14,390,928	11,042,203
EXPENDITURES				
Current				
General government	7,542,651	2,132,705	2,493,329	2,039,767
Public safety	13,315,576	6,473,911	6,211,413	5,266,333
Highways and streets	3,184,650	1,521,485	1,962,358	1,548,480
Health and welfare	-	38,550	44,163	28,073
Culture and recreation	1,350,308	675,154	551,966	281,275
Total expenditures	25,393,185	10,841,805	11,263,229	9,163,928
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(25,393,185)	387,722	3,127,699	1,878,275
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	717,758
Transfers (out)	-	(1,207,634)	(328,666)	(279,851)
Proceeds from sale of capital assets	-	7,500	-	5,652
Total other financing sources (uses)	-	(1,200,134)	(328,666)	443,559
NET CHANGE IN FUND BALANCES	\$ (25,393,185)	\$ (812,412)	2,799,033	2,321,834
FUND BALANCE, MAY 1			8,455,164	5,501,964
Prior period adjustment			-	631,366
FUND BALANCE, MAY 1 (RESTATED)			8,455,164	6,133,330
FUND BALANCE, APRIL 30			\$ 11,254,197	\$ 8,455,164

(See independent auditor's report.)

VILLAGE OF WILLOWBROOK, ILLINOIS

GENERAL FUND

SCHEDULE OF REVENUES - BUDGET AND ACTUAL

For the Year Ended April 30, 2022
(with comparative actual)

	2022		2021
	Original and Final Budget	Actual	Actual
TAXES			
Property taxes			
Current levy - special recreation	\$ 74,794	\$ 75,615	\$ 73,767
Current levy - road and bridge	121,227	122,958	117,771
Total property taxes	196,021	198,573	191,538
Other taxes			
Amusement	65,748	72,130	49,260
Places of eating	450,000	619,882	480,243
Utility	812,000	870,877	798,163
Local gas	253,326	274,413	266,009
Water	157,660	163,816	165,518
Hotel/motel tax	184,119	326,539	176,381
Self-storage facility tax	121,125	219,910	125,116
Home rule sales tax	2,370,000	2,820,612	755,233
Total other taxes	4,413,978	5,368,179	2,815,923
Total taxes	4,609,999	5,566,752	3,007,461
INTERGOVERNMENTAL			
Municipal sales and local use tax	4,000,000	5,119,363	4,645,953
Illinois income tax	854,000	1,285,866	985,983
Replacement	1,250	3,849	1,656
Federal/state grants	136,741	140,053	468,604
Drug forfeiture - state	500	2,599	45,088
Drug forfeiture - federal/DEA	500	-	9,750
Total intergovernmental	4,992,991	6,551,730	6,157,034
LICENSES AND PERMITS			
Licenses			
Liquor	87,650	52,975	21,289
Business	105,000	94,734	102,644
Video gaming	10,000	11,750	(125)
Vending machine	2,500	1,608	1,794
Scavenger	7,000	7,000	6,000
Total licenses	212,150	168,067	131,602

(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, 2022
(with comparative actual)

	2022		2021
	Original and Final Budget	Actual	Actual
LICENSES AND PERMITS (Continued)			
Permits			
Building	\$ 300,000	\$ 382,328	\$ 314,964
Sign	10,000	9,669	16,345
County BMP fee	500	-	-
Special hauling permits	3,000	2,065	2,445
Other	-	-	(24)
	<hr/>	<hr/>	<hr/>
Total permits	313,500	394,062	333,730
	<hr/>	<hr/>	<hr/>
Total licenses and permits	525,650	562,129	465,332
	<hr/>	<hr/>	<hr/>
CHARGES FOR SERVICES			
Charges and fees			
Planning application fees	10,000	2,600	28,690
Public hearing fees	2,500	2,800	33,725
Planning review fees	2,500	-	-
Accident report copies	2,000	3,015	2,315
Video gaming terminal income	36,000	95,980	41,430
Elevator inspection fees	12,000	10,500	23,775
False alarm fees	10,000	300	6,625
NSF fee	-	-	(25)
	<hr/>	<hr/>	<hr/>
Total charges and fees	75,000	115,195	136,535
	<hr/>	<hr/>	<hr/>
Park and recreation			
Summer recreation fees	7,650	4,395	4,510
Spring recreation fees	200	-	-
Special events	-	12,363	-
Fall recreation fees	-	210	-
Holiday contribution	2,600	4,400	-
Park and recreation contribution	3,000	-	-
Park permit fees	3,000	3,320	1,170
Burr Ridge/Willowbrook baseball	6,500	5,900	-
	<hr/>	<hr/>	<hr/>
Total park and recreation	22,950	30,588	5,680
	<hr/>	<hr/>	<hr/>
Total charges for services	97,950	145,783	142,215
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(This schedule is continued on the following page.)

VILLAGE OF WILLOWBROOK, ILLINOIS

GENERAL FUND

SCHEDULE OF REVENUES - BUDGET AND ACTUAL (Continued)

For the Year Ended April 30, 2022
(with comparative actual)

	2022		2021	
	Original and Final Budget	Actual	Actual	
FINES				
Circuit Court	\$ 108,559	\$ 125,233	\$ 70,207	
Traffic	36,614	78,490	27,559	
DUI	2,762	2,100	3,473	
Overweight truck	9,632	5,674	6,770	
Red light fines	600,000	879,985	642,014	
	<hr/>	<hr/>	<hr/>	
Total fines	757,567	1,091,482	750,023	
	<hr/>	<hr/>	<hr/>	
INVESTMENT INCOME	9,000	7,798	11,850	
	<hr/>	<hr/>	<hr/>	
MISCELLANEOUS				
Reimbursements				
Tree planting	500	500	600	
IRMA	-	116,791	29,065	
Police training	-	8,239	-	
Police special detail	5,000	10,698	6,493	
Public Works other	23,430	5,965	58,372	
Red light energy	1,440	671	1,385	
Brush pick-up	-	-	20,016	
Other receipts	-	102,302	188,224	
Donations	-	-	-	
Other grants	-	12,040	3,398	
Franchise payments	14,000	18,178	14,127	
Cable T.V. franchise fees	192,000	189,870	186,608	
	<hr/>	<hr/>	<hr/>	
Total miscellaneous	236,370	465,254	508,288	
	<hr/>	<hr/>	<hr/>	
TOTAL REVENUES	\$ 11,229,527	\$ 14,390,928	\$ 11,042,203	
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(See independent auditor's report.)

VILLAGE OF WILLOWBROOK, ILLINOIS

GENERAL FUND

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL

For the Year Ended April 30, 2022
(with comparative actual)

	2022		2021	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT				
Village Board and Clerk				
General management	\$ 81,461	\$ 81,461	\$ 83,492	\$ 71,895
Data processing	5,250	5,250	7,340	984
Community relations	500	500	41	170
Total village board and clerk	87,211	87,211	90,873	73,049
Board of Police Commissioners				
General management	304	304	221	296
Administration	11,100	11,100	723	723
Other	21,000	21,000	12,243	12,338
Total board of police commissioners	32,404	32,404	13,187	13,357
Administration				
General management	764,120	764,120	779,095	618,528
Data processing	87,018	87,018	204,812	98,135
Buildings	72,200	72,200	81,426	83,981
Legal services	117,500	117,500	197,138	141,567
Community relations	55,000	55,000	33,245	35,615
Risk management	243,433	243,433	266,510	234,758
Capital improvements	20,500	20,500	115,631	41,917
Total administration	1,359,771	1,359,771	1,677,857	1,254,501
Planning and Economic Development				
General management	48,175	48,175	45,751	43,578
Data processing	-	-	1,630	-
Engineering	142,500	142,500	91,451	177,318
Total planning and economic development	190,675	190,675	138,832	220,896
Finance				
General management	390,153	390,153	518,128	339,312
Data processing	15,280	15,280	15,515	12,693
Financial audit	30,990	30,990	27,610	31,615
Total finance	436,423	436,423	561,253	383,620
Building and Zoning				
General management	215,508	215,508	246,569	191,357
Data processing	7,000	7,000	7,146	3,550
Engineering	159,200	159,200	159,884	201,585
Inspection services	60,000	60,000	46,747	61,740
Total building and zoning	441,708	441,708	460,346	458,232

(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, 2022
(with comparative actual)

	2022		2021	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT				
Hotel/Motel				
Administration	\$ 15,500	\$ 15,500	\$ 11,750	\$ 1,500
Total hotel/motel	15,500	15,500	11,750	1,500
Total general government	2,563,692	2,563,692	2,954,098	2,405,155
Less reimbursements from other funds	(430,987)	(430,987)	(460,769)	(365,388)
Net general government	2,132,705	2,132,705	2,493,329	2,039,767
PUBLIC SAFETY				
Police				
Administration	5,935,623	5,935,623	5,636,457	5,017,404
Data processing	67,543	67,543	68,922	43,635
Buildings	66,000	66,000	40,088	66,435
Risk management	20,000	20,000	2,900	1,332
Patrol services	16,800	16,800	12,557	56,903
Investigative services	500	500	-	-
Traffic safety	5,323	5,323	5,245	4,106
Crime prevention	5,000	5,000	1,385	227
Telecommunications	312,000	312,000	319,083	233,868
Capital improvements	229,000	229,000	321,360	16,325
Total public safety	6,657,789	6,657,789	6,407,997	5,440,235
Less reimbursements from other funds	(183,878)	(183,878)	(196,584)	(173,902)
Net public safety	6,473,911	6,473,911	6,211,413	5,266,333
HIGHWAYS AND STREETS				
Public works				
Administration	312,706	312,706	283,783	338,424
Data processing	1,916	1,916	8,477	2,249
Engineering	25,500	25,500	82,310	20,519
Buildings	37,732	37,732	64,682	46,774
Equipment repair	26,000	26,000	49,971	34,469
Snow removal	88,800	88,800	169,309	232,016
Street lighting	49,800	49,800	55,289	72,049
Storm water improvements	481,000	481,000	845,056	561,163
Street maintenance	218,600	218,600	205,188	204,225
Capital improvements	311,721	311,721	232,814	59,590
Total highways and streets	1,553,775	1,553,775	1,996,879	1,571,478
Less reimbursements from other funds	(32,290)	(32,290)	(34,521)	(22,998)
Net highways and streets	1,521,485	1,521,485	1,962,358	1,548,480

(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, 2022
(with comparative actual)

	2022		2021	
	Original Budget	Final Budget	Actual	Actual
HEALTH AND WELFARE				
Pest control	\$ 38,550	\$ 38,550	\$ 44,163	\$ 28,073
Total health and welfare	38,550	38,550	44,163	28,073
CULTURE AND RECREATION				
Parks and recreation				
Administration	78,223	78,223	138,251	50,534
Data processing	2,680	2,680	258	135
Buildings	3,636	3,636	30	1,440
Maintenance	152,875	152,875	263,539	174,393
Summer program	13,200	13,200	7,575	4,220
Fall program	6,000	6,000	129	4,000
Winter/spring program	6,700	6,700	75	4,000
Special events	24,200	24,200	18,817	2,864
Special recreation services	179,240	179,240	90,841	39,689
Capital improvements	208,400	208,400	32,451	-
Total culture and recreation	675,154	675,154	551,966	281,275
TOTAL EXPENDITURES	\$ 10,841,805	\$ 10,841,805	\$ 11,263,229	\$ 9,163,928

(See independent auditor's report.)

VILLAGE OF WILLOWBROOK, ILLINOIS

GENERAL FUND

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL

For the Year Ended April 30, 2022
(with comparative actual)

	2022		2021	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT				
Village Board and Clerk				
General management				
Personal services				
Salary - Mayor and Board	\$ 54,000	\$ 54,000	\$ 62,800	\$ 56,400
Salary - Village Clerk	7,200	7,200	7,800	7,200
Life insurance	864	864	911	768
Medicare	887	887	1,056	954
Social Security	3,794	3,794	4,517	4,077
Total personal services	66,745	66,745	77,084	69,399
Supplies and materials				
Office supplies	500	500	200	93
Printing and publishing	250	250	53	176
Gas, oil, wash and mileage	100	100	-	-
Schools, conferences and travel	5,770	5,770	2,611	110
Fees, dues and subscriptions	2,400	2,400	3,229	1,589
Total supplies and materials	9,020	9,020	6,093	1,968
Contractual services				
Telephone	696	696	315	528
Strategic planning	5,000	5,000	-	-
Total contractual services	5,696	5,696	315	528
Total general management	81,461	81,461	83,492	71,895
Data processing				
EDP equipment and software	5,250	5,250	7,340	984
Total data processing	5,250	5,250	7,340	984
Community relations				
Contractual services				
Public relations	500	500	41	170
Total community relations	500	500	41	170
Total village board and clerk	87,211	87,211	90,873	73,049
Board of Police Commissioners				
General management				
Personal services				
Life insurance	228	228	206	220
Medicare	14	14	3	14
Social Security	62	62	12	62
Total general management	304	304	221	296
Administration				
Contractual services	5,000	5,000	-	-
Fees - BOPC attorney				
Total contractual services	5,000	5,000	-	-

(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, 2022
(with comparative actual)

	2022		2021	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Board of Police Commissioners (Continued)				
Administration (Continued)				
Supplies and materials				
Office supplies	\$ 100	\$ 100	\$ -	\$ -
Printing and publishing	4,000	4,000	348	348
Schools, conferences and travel	1,000	1,000	-	-
Fees, dues and subscriptions	500	500	375	375
Postage and meter rental	500	500	-	-
Total supplies and materials	6,100	6,100	723	723
Total administration	11,100	11,100	723	723
Other				
Exams - written	15,000	15,000	-	5,833
Exams - physical	2,000	2,000	1,103	1,375
Exams - psychological	2,500	2,500	11,140	3,850
Exams - polygraph	1,500	1,500	-	1,280
Total other	21,000	21,000	12,243	12,338
Total board of police commissioners	32,100	32,100	12,966	13,061
Administration				
General management				
Personal services				
Salaries - administrator	194,306	194,306	194,666	187,405
Salaries - assistant village administrator	123,792	123,792	129,275	143,276
Salaries - clerical	63,223	63,223	63,833	60,126
Administrative intern	12,480	12,480	-	-
Overtime	3,000	3,000	4,423	3,024
Health/dental/life insurance	46,600	46,600	48,180	50,421
Unemployment insurance	1,272	1,272	1,211	1,205
Medicare	5,754	5,754	5,632	5,570
Social Security	21,408	21,408	21,211	20,904
IMRF	94,735	94,735	92,076	66,734
Total personal services	566,570	566,570	560,507	538,665
Contractual services				
Telephones	21,600	21,600	17,650	17,901
Codify ordinances	4,000	4,000	5,204	4,286
Consulting services	70,000	70,000	97,563	23,963
Personnel recruitment	500	500	4,269	448
Strategic planning	2,000	2,000	-	-
Financial services	500	500	-	743
Consulting fees - clerical	50,000	50,000	36,799	495
Total contractual services	148,600	148,600	161,485	47,836

(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, 2022
(with comparative actual)

	2022		2021	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Administration (Continued)				
General management (Continued)				
Supplies and materials				
Office supplies	\$ 6,000	\$ 6,000	\$ 7,866	\$ 5,456
Printing and publishing	4,000	4,000	15,596	2,792
Gas, oil, wash and mileage	700	700	796	515
Schools, conferences and travel	1,000	1,000	2,290	204
Fees, dues and subscriptions	13,000	13,000	11,336	8,823
Postage and meter rent	4,500	4,500	3,278	5,129
Copy service	7,000	7,000	5,751	6,999
Commissary provisions	2,750	2,750	2,383	2,109
Total supplies and materials	38,950	38,950	49,296	32,027
Other				
Contingencies	10,000	10,000	7,807	-
Total other	10,000	10,000	7,807	-
Total general management	764,120	764,120	779,095	618,528
Data processing				
Contractual services				
EDP equipment/software	1,500	1,500	22,608	1,170
Internet/website hosting	14,845	14,845	15,311	14,703
EDP licenses	27,133	27,133	30,064	27,908
Cyber disruption	18,129	18,129	51,159	14,379
Document storage/scanning	5,000	5,000	30,400	1,745
Consulting services - IT	20,411	20,411	55,270	38,230
Total contractual services	87,018	87,018	204,812	98,135
Total data processing	87,018	87,018	204,812	98,135
Buildings				
Contractual services				
Maintenance - buildings	60,000	60,000	72,521	73,487
Nicor Gas - 835 Midway	2,000	2,000	3,019	2,335
Com Ed - 835 Midway	2,500	2,500	3,724	3,450
Sanitary - 835 Midway	700	700	730	415
Landscape - Village Hall	1,000	1,000	104	82
Total contractual services	66,200	66,200	80,098	79,769
Supplies and materials				
Building maintenance supplies	6,000	6,000	1,328	4,212
Total supplies and materials	6,000	6,000	1,328	4,212
Total buildings	72,200	72,200	81,426	83,981

(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, 2022
(with comparative actual)

	2022		2021	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Administration (Continued)				
Legal services				
Contractual services				
Fees - village attorney	\$ 100,000	\$ 100,000	\$ 136,105	\$ 126,239
Fees - special attorney	10,000	10,000	40,539	3,132
Fees - labor counsel	7,500	7,500	20,494	12,196
Total legal services	117,500	117,500	197,138	141,567
Community relations				
Contractual services				
Public relations	23,000	23,000	5,214	1,633
Crisis management	30,000	30,000	28,031	33,982
Meals-on-wheels	2,000	2,000	-	-
Total community relations	55,000	55,000	33,245	35,615
Risk management				
Contractual services				
Insurance - IRMA	233,433	233,433	246,510	234,758
Self-insurance - deductible	10,000	10,000	20,000	-
Total risk management	243,433	243,433	266,510	234,758
Capital improvements				
Capital outlay				
Building improvements	20,000	20,000	693	41,917
Furniture and office equipment	500	500	1,859	-
Village Hall signage	-	-	113,079	-
Total capital improvement	20,500	20,500	115,631	41,917
Total administration	1,359,771	1,359,771	1,677,857	1,254,501
Planning and Economic Development				
General management				
Personal services				
Salaries - clerical	26,125	26,125	26,430	25,635
Health/dental/life insurance	7,563	7,563	7,227	7,279
Plan commission life insurance	852	852	875	847
Unemployment insurance	161	161	190	160
Medicare	452	452	419	416
Social Security	1,932	1,932	1,790	1,780
IMRF	6,440	6,440	6,177	4,166
Total personal services	43,525	43,525	43,108	40,283
Supplies and materials				
Office supplies	150	150	35	91
Printing and publishing	2,500	2,500	547	1,097
Postage and meter rent	2,000	2,000	2,061	2,107
Total supplies and materials	4,650	4,650	2,643	3,295
Total general management	48,175	48,175	45,751	43,578

(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, 2022
(with comparative actual)

	2022		2021	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Planning and Economic Development (Continued)				
Data processing				
Contractual services				
EDP licenses	\$ -	\$ -	\$ 12	\$ -
EDP personnel training	-	-	1,000	-
Consulting services	-	-	618	-
Total data processing	-	-	1,630	-
Engineering				
Contractual services				
Fees - engineering	2,000	2,000	2,545	12,890
Fees - court reporter	3,000	3,000	1,797	4,566
Plan review - civil engineer	7,500	7,500	1,884	7,418
Plan review - planner	125,000	125,000	82,065	141,896
Plan review - traffic consultant	5,000	5,000	3,160	10,548
Total engineering	142,500	142,500	91,451	177,318
Total planning and economic development	190,675	190,675	138,832	220,896
Finance				
General management				
Personal services				
Salaries - management	155,625	155,625	225,305	152,582
Salaries - clerical	105,806	105,806	74,773	81,669
Part-time clerical	-	-	-	14,671
Overtime	1,000	1,000	-	-
Health/dental/life insurance	39,944	39,944	38,936	30,680
Unemployment insurance	963	963	400	1,174
Medicare	3,805	3,805	4,395	3,591
Social Security	15,476	15,476	10,562	14,544
IMRF	55,104	55,104	35,098	35,388
Total personal services	377,723	377,723	389,469	334,299
Supplies and materials				
Telephones	-	-	350	-
Office supplies	2,500	2,500	379	1,738
Printing and publishing	1,500	1,500	900	1,402
Gas, oil, wash and mileage	250	250	-	-
Schools, conferences and travel	1,800	1,800	135	430
Fees, dues and subscriptions	1,655	1,655	2,558	1,285
Postage and meter rent	250	250	157	158
Total supplies and materials	7,955	7,955	4,479	5,013
Contractual services				
Financial services	4,475	4,475	124,180	1,700
Total financial audit	4,475	4,475	124,180	1,700
Total general management	390,153	390,153	518,128	341,012

(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, 2022
(with comparative actual)

	2022		2021	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Finance (Continued)				
Data processing				
Contractual services				
EDP equipment/software	\$ 1,500	\$ 1,500	\$ 1,661	\$ 521
EDP licenses	12,780	12,780	12,457	12,172
Document storage/scanning	1,000	1,000	-	-
IT consulting services	-	-	1,397	-
Total data processing	15,280	15,280	15,515	12,693
Financial audit				
Contractual services				
Audit services	30,990	30,990	27,610	29,915
Total financial audit	30,990	30,990	27,610	29,915
Total finance	436,423	436,423	561,253	383,620
Building and zoning				
General management				
Personal services				
Salaries - permanent employees	102,308	102,308	129,692	97,813
Salaries - clerical	26,125	26,125	27,070	24,057
Overtime	6,000	6,000	2,066	457
Health/dental/life insurance	22,769	22,769	22,482	24,893
Unemployment insurance	482	482	569	481
Medicare	1,949	1,949	2,271	1,737
Social Security	8,335	8,335	9,711	7,425
IMRF	33,138	33,138	27,188	20,702
Total personal services	201,106	201,106	221,049	177,565
Contractual services				
Telephone	1,752	1,752	561	718
Plan review - planner	-	-	14,510	-
Building, plan review and inspection services	-	-	100	-
Total contractual services	1,752	1,752	15,171	718
Supplies and materials				
Office supplies	1,500	1,500	755	1,294
Printing and publishing	750	750	1,832	1,609
Gas, oil, wash and mileage	500	500	615	482
Schools, conferences and travel	1,200	1,200	50	913
Fees, dues and subscriptions	500	500	395	729
Postage and meter rent	400	400	143	304
Copy service	5,000	5,000	5,642	5,939
Uniforms	800	800	347	22
Total supplies and materials	10,650	10,650	9,779	11,292

(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, 2022
(with comparative actual)

	2022		2021	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Building and zoning (Continued)				
General management (Continued)				
Equipment				
Maintenance, vehicles	\$ 2,000	\$ 2,000	\$ 570	\$ 1,782
Total equipment	2,000	2,000	570	1,782
Total general management	215,508	215,508	246,569	191,357
Data processing				
Contractual services				
EDP equipment/software	-	-	-	129
EDP licenses	-	-	7,146	-
Document storage/scanning	7,000	7,000	-	3,421
Total data processing	7,000	7,000	7,146	3,550
Engineering				
Contractual services				
Consulting services	-	-	1,337	-
Fees - engineering	-	-	-	443
Fees - drainage engineers	1,200	1,200	-	1,055
Plan review - civil engineer	14,000	14,000	20,389	17,914
Plan review - structural	4,000	4,000	18,320	12,280
Plan review - building code	140,000	140,000	119,838	169,893
Total engineering	159,200	159,200	159,884	201,585
Inspection services				
Contractual services				
Part-time inspector	45,000	45,000	34,113	45,654
Plumbing inspector	5,000	5,000	4,100	6,100
Elevator inspector	5,000	5,000	3,809	5,972
Code enforcement	5,000	5,000	4,725	4,014
Total inspection services	60,000	60,000	46,747	61,740
Total building and zoning	441,708	441,708	460,346	458,232
Hotel/motel				
Contractual services				
Advertising	10,000	10,000	8,750	-
Chamber directory	3,000	3,000	3,000	1,500
Total contractual services	13,000	13,000	11,750	1,500

(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, 2022
(with comparative actual)

	2022		2021	
	Original Budget	Final Budget	Actual	Actual
GENERAL GOVERNMENT (Continued)				
Hotel/motel (Continued)				
Special events				
Special promotional events	\$ 2,500	\$ 2,500	\$ -	\$ -
Total special events	2,500	2,500	-	-
Total hotel/motel	15,500	15,500	11,750	1,500
Total general government	2,563,388	2,563,388	2,953,877	2,404,859
Less reimbursements from other funds	(430,987)	(430,987)	(460,769)	(365,388)
Net general government	2,132,401	2,132,401	2,493,108	2,039,471
PUBLIC SAFETY				
Police				
Administration				
Personal services				
Salaries - permanent employees	\$ 2,718,118	\$ 2,718,118	\$ 2,441,642	\$ 2,240,947
Salaries - cops grant officers	230,832	230,832	237,339	90,261
Overtime	336,000	336,000	317,196	370,532
Overtime - special detail and grants	15,000	15,000	16,564	15,306
Salaries - clerical	192,473	192,473	183,288	184,354
Overtime - clerical	10,000	10,000	5,284	636
Part time - clerical	-	-	485	-
Accreditation manager	-	-	447	-
Health/dental/life insurance	362,454	362,454	396,404	359,440
Unemployment insurance	9,309	9,309	12,417	10,868
Medicare	46,680	46,680	45,904	41,476
Social Security	12,553	12,553	11,793	11,623
IMRF	49,910	49,910	44,390	31,445
Police pension	1,190,994	1,190,994	1,190,991	1,074,713
Total personal services	5,174,323	5,174,323	4,904,144	4,431,601
Contractual services				
Personnel recruitment	1,000	1,000	-	321
Telephones	27,000	27,000	19,992	15,522
Accreditation	9,000	9,000	8,969	4,645
Fees, field court attorney	20,000	20,000	22,595	15,940
Firing range	18,500	18,500	5,451	1,369
Red light - adjudicator	6,000	6,000	4,598	2,948
Red light - camera fees	275,000	275,000	269,700	268,951
Red light - ComEd	2,000	2,000	10,424	1,381
Red light - administration fee	35,000	35,000	19,827	22,479
Total contractual services	393,500	393,500	361,556	333,556

(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, 2022
(with comparative actual)

	2022		2021	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Police (Continued)				
Administration Continued)				
Supplies and materials				
Office supplies	\$ 5,000	\$ 5,000	\$ 3,832	\$ 4,472
Printing and publishing	4,000	4,000	1,564	6,323
Gas, oil, wash and mileage	50,000	50,000	54,539	51,669
Schools, conferences and travel	40,000	40,000	23,527	31,603
Tuition reimbursement	6,000	6,000	-	-
Fees, dues and subscriptions	35,000	35,000	40,835	25,490
Cadet program	500	500	-	-
Employee recognition	3,000	3,000	3,136	927
Postage and meter rent	4,200	4,200	3,126	2,270
Copy service	4,100	4,100	4,224	3,932
Uniforms	29,000	29,000	24,725	19,588
Ammunition	18,000	18,000	15,372	7,133
Building maintenance supplies	3,000	3,000	-	1,430
Total supplies and materials	201,800	201,800	174,880	154,837
Equipment				
Operating equipment	27,000	27,000	36,058	46,237
Body cameras	61,000	61,000	65,353	-
In-car camera	22,000	22,000	-	-
Maintenance - vehicles	50,000	50,000	91,299	48,773
Maintenance - radio equipment	6,000	6,000	3,167	2,400
Total equipment	166,000	166,000	195,877	97,410
Total administration	5,935,623	5,935,623	5,636,457	5,017,404
Data processing				
Contractual services				
EDP equipment/software	3,040	3,040	4,034	2,039
Internet/website hosting	4,800	4,800	4,800	4,800
EDP licenses	40,000	40,000	20,420	21,038
Document storage/scanning	2,000	2,000	-	-
Consulting	17,703	17,703	39,668	15,758
Total data processing	67,543	67,543	68,922	43,635
Buildings				
Contractual services				
Building maintenance	60,000	60,000	33,715	61,803
Nicor Gas - 7760 Quincy	5,000	5,000	5,577	4,073
Sanitary - 7760 Quincy	1,000	1,000	796	559
Total buildings	66,000	66,000	40,088	66,435

(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, 2022
(with comparative actual)

	2022		2021	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Police (Continued)				
Risk management				
Contractual services				
Self-insurance - deductible	\$ 20,000	\$ 20,000	\$ 2,900	\$ 1,332
Total risk management	20,000	20,000	2,900	1,332
Patrol services				
Contractual services				
Animal control	800	800	-	200
Total contractual services	800	800	-	200
Supplies and materials				
Jail supplies	10,000	10,000	9,571	1,865
Drug forfeitures - state	500	500	2,599	45,088
Drug forfeitures - federal	500	500	-	9,750
Contingencies	5,000	5,000	387	-
Total supplies and materials	16,000	16,000	12,557	56,703
Total patrol services	16,800	16,800	12,557	56,903
Investigative services				
Commodities				
Confidential funds	500	500	-	-
Total investigative services	500	500	-	-
Traffic safety				
Personal services				
Part-time - crossing guards	5,323	5,323	5,245	4,106
Total traffic safety	5,323	5,323	5,245	4,106
Crime prevention				
Supplies and materials				
Commodities	5,000	5,000	1,385	227
Total crime prevention	5,000	5,000	1,385	227
Telecommunications				
Contractual services				
Radio dispatching	312,000	312,000	319,083	232,842
Equipment maintenance	-	-	-	1,026
Total telecommunications	312,000	312,000	319,083	233,868

(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, 2022
(with comparative actual)

	2022		2021	
	Original Budget	Final Budget	Actual	Actual
PUBLIC SAFETY (Continued)				
Police (Continued)				
Capital improvements				
Capital outlay				
Building construction and remodeling	\$ 2,000	\$ 2,000	\$ -	\$ 16,325
Furniture and office equipment	21,000	21,000	20,650	-
Bike program	6,000	6,000	6,447	-
Vehicles - new	168,000	168,000	294,263	-
Copy machine	32,000	32,000	-	-
Total capital improvements	229,000	229,000	321,360	16,325
Total public safety	6,657,789	6,657,789	6,407,997	5,440,235
Less reimbursement from other funds	(183,878)	(183,878)	(196,584)	(173,902)
Net public safety	6,473,911	6,473,911	6,211,413	5,266,333
HIGHWAYS AND STREETS				
Public works				
Administration				
Personal services				
Salaries - permanent employees	131,801	131,801	98,189	148,861
Overtime	20,000	20,000	28,659	33,261
Part-time - labor	6,863	6,863	9,535	10,030
Salaries - clerical	28,875	28,875	29,181	27,607
Health/dental/life insurance	40,420	40,420	41,103	45,334
Unemployment insurance	972	972	1,151	1,249
Medicare	2,719	2,719	2,342	3,129
Social Security	11,627	11,627	10,014	13,378
IMRF	44,537	44,537	35,241	36,960
Total personal services	287,814	287,814	255,415	319,809
Contractual services				
Telephones	2,124	2,124	2,676	2,296
Total contractual services	2,124	2,124	2,676	2,296
Supplies and materials				
Office supplies	500	500	863	839
Printing and publishing	750	750	1,241	853
Gas, oil, wash and mileage	10,428	10,428	10,885	7,810
Schools, conferences and travel	1,000	1,000	2,715	112
Fees, dues and subscriptions	400	400	100	100
Postage and meter rent	1,500	1,500	766	1,316
Uniforms	3,800	3,800	2,805	2,685
Total supplies and materials	18,378	18,378	19,375	13,715

(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, 2022
(with comparative actual)

	2022		2021	
	Original Budget	Final Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Public works (Continued)				
Administration (Continued)				
Equipment				
Operating supplies and equipment	\$ 3,890	\$ 3,890	\$ 5,862	\$ 2,604
Furniture and office equipment	500	500	455	-
Total equipment	4,390	4,390	6,317	2,604
Total administration	312,706	312,706	283,783	338,424
Data processing				
Contractual services				
EDP equipment/software	500	500	4,761	819
Internet/website hosting	1,416	1,416	1,452	1,430
EDP licenses	-	-	36	-
Consulting services	-	-	2,228	-
Total data processing	1,916	1,916	8,477	2,249
Engineering				
Contractual services				
Fees - engineering	24,000	24,000	82,310	20,519
Plan review - engineering	1,500	1,500	-	-
Total engineering	25,500	25,500	82,310	20,519
Buildings				
Contractual services				
Maintenance - garage	8,032	8,032	17,087	6,829
Maintenance - salt bins	5,700	5,700	13,202	379
Nicor Gas	3,200	3,200	6,331	2,901
Sanitary user charge	200	200	91	110
Maintenance - public works building	20,600	20,600	27,971	36,555
Total buildings	37,732	37,732	64,682	46,774
Equipment repair				
Equipment				
Maintenance - vehicles	25,000	25,000	48,308	33,782
Maintenance - equipment	1,000	1,000	1,663	687
Total equipment repair	26,000	26,000	49,971	34,469
Snow removal				
Contractual services				
Snow removal contract	80,000	80,000	161,092	228,693
Total contractual services	80,000	80,000	161,092	228,693
Equipment				
Maintenance - equipment	8,800	8,800	8,217	3,323
Total equipment	8,800	8,800	8,217	3,323
Total snow removal	88,800	88,800	169,309	232,016

(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, 2022
(with comparative actual)

	2022		2021	
	Original Budget	Final Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Public works (Continued)				
Street lighting				
Contractual services				
Energy	\$ 21,000	\$ 21,000	\$ 23,233	\$ 20,135
Maintenance - street lights	25,000	25,000	25,711	48,431
Maintenance - traffic signals	3,800	3,800	6,345	3,483
Total street lighting	49,800	49,800	55,289	72,049
Storm water improvements				
Contractual services				
Jet cleaning culvert	20,000	20,000	38,865	18,594
Site improvements	10,000	10,000	9,150	20,191
Equipment rental	3,500	3,500	3,665	1,680
Total contractual services	33,500	33,500	51,680	40,465
Supplies and materials				
Street and ROW maintenance	175,000	175,000	269,253	171,277
Tree maintenance	180,000	180,000	358,592	232,211
Maintenance - storm water improvements	92,500	92,500	165,531	117,210
Total supplies and materials	447,500	447,500	793,376	520,698
Total storm water improvements	481,000	481,000	845,056	561,163
Street maintenance				
Contractual services				
Trash removal	2,000	2,000	2,016	335
Route 83 beautification	55,000	55,000	45,565	49,518
Reimbursed expenditures - brush pickup	37,400	37,400	36,900	18,500
Equipment rental	-	-	250	-
Total contractual services	94,400	94,400	84,731	68,353
Supplies and materials				
Street and ROW maintenance	15,000	15,000	14,019	14,088
Operating supplies - salt	80,000	80,000	84,741	104,758
J.U.L.I.E.	2,500	2,500	1,789	2,762
Road signs	19,700	19,700	14,456	7,479
Total supplies and materials	117,200	117,200	115,005	129,087
Equipment				
Road signs	7,000	7,000	5,452	6,785
Total equipment	7,000	7,000	5,452	6,785
Total street maintenance	218,600	218,600	205,188	204,225

(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, 2022
(with comparative actual)

	2022		2021	
	Original Budget	Final Budget	Actual	Actual
HIGHWAYS AND STREETS (Continued)				
Public works (Continued)				
Capital improvements				
Capital outlay				
Vehicles	\$ 131,721	\$ 131,721	\$ 106,108	\$ 15,064
Village entry signs	150,000	150,000	86,556	-
Street improvements	30,000	30,000	40,150	44,526
Total capital improvements	311,721	311,721	232,814	59,590
Total highways and streets	1,553,775	1,553,775	1,996,879	1,571,478
Less reimbursements from other funds	(32,290)	(32,290)	(34,521)	(22,998)
Net highways and streets	1,521,485	1,521,485	1,962,358	1,548,480
HEALTH AND WELFARE				
Pest control				
Contractual services				
Pest control	1,000	1,000	-	1,113
Mosquito abatement	37,550	37,550	44,163	26,960
Total health and welfare	38,550	38,550	44,163	28,073
CULTURE AND RECREATION				
Parks and recreation				
Administration				
Personal services				
Salaries - permanent employees	31,790	31,790	80,856	29,784
Unemployment insurance	321	321	1,208	343
Life insurance - commissioners	636	636	-	706
Medicare	606	606	1,228	531
Social Security	2,593	2,593	5,250	2,271
IMRF	9,069	9,069	16,983	5,509
Total personal services	45,015	45,015	105,525	39,144
Contractual services				
Consulting program hosting	15,000	15,000	22,755	8,500
Telephones	2,208	2,208	2,234	2,205
Total contractual services	17,208	17,208	24,989	10,705
Supplies and materials				
Office supplies	1,000	1,000	2,573	381
Printing and publishing	13,500	13,500	5,161	140
Postage and meter rent	1,500	1,500	3	164
Total supplies and materials	16,000	16,000	7,737	685
Total administration	78,223	78,223	138,251	50,534

(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, 2022
(with comparative actual)

	2022		2021	
	Original Budget	Final Budget	Actual	Actual
CULTURE AND RECREATION (Continued)				
Parks and recreation (Continued)				
Data processing				
Contractual services				
EDP equipment/software	\$ 2,500	\$ 2,500	\$ 213	\$ -
EDP licenses	180	180	45	135
Total data processing	2,680	2,680	258	135
Buildings				
Contractual services				
Building maintenance	2,386	2,386	-	1,216
Nicor Gas - 825 Midway	1,200	1,200	-	197
Sanitary - 825 Midway	50	50	30	27
Total buildings	3,636	3,636	30	1,440
Maintenance				
Personal services				
Part time labor	1,575	1,575	1,239	798
Overtime	5,000	5,000	8,306	3,112
Total personal services	6,575	6,575	9,545	3,910
Contractual services				
Sanitary - parks	200	200	116	193
Ballfield maintenance	12,000	12,000	8,665	13,741
Contracted maintenance	125,100	125,100	239,562	153,437
Total contractual services	137,300	137,300	248,343	167,371
Supplies and materials				
Operating supplies	5,000	5,000	2,041	1,068
Total supplies and materials	5,000	5,000	2,041	1,068
Equipment				
Maintenance - equipment	4,000	4,000	3,610	2,044
Total equipment	4,000	4,000	3,610	2,044
Total maintenance	152,875	152,875	263,539	174,393
Summer program				
Contractual services				
Seniors program	5,400	5,400	3,345	4,000
Total contractual services	5,400	5,400	3,345	4,000
Supplies and materials				
Summer program	7,800	7,800	4,230	220
Total supplies and materials	7,800	7,800	4,230	220
Total summer program	13,200	13,200	7,575	4,220

(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, 2022
(with comparative actual)

	2022		2021	
	Original Budget	Final Budget	Actual	Actual
CULTURE AND RECREATION (Continued)				
Parks and recreation (Continued)				
Fall program				
Contractual services				
Seniors program	\$ 5,400	\$ 5,400	\$ -	\$ 4,000
Total contractual services	5,400	5,400	-	4,000
Commodities				
Materials and services	600	600	129	-
Total commodities	600	600	129	-
Total fall program	6,000	6,000	129	4,000
Winter/spring program				
Contractual services				
Winter program materials and services	1,000	1,000	38	-
Seniors program	5,400	5,400	37	4,000
Spring program materials and services	300	300	-	-
Total contractual services	6,700	6,700	75	4,000
Total winter/spring program	6,700	6,700	75	4,000
Special events				
Children's special events	3,000	3,000	1,698	-
Family special event - movie night	1,500	1,500	1,460	-
Family special event - tree lighting	5,200	5,200	7,911	2,564
Family special event - back to school	500	500	-	-
Family special event - race	5,200	5,200	-	300
Children's holiday party	5,200	5,200	7,748	-
Community picnic	3,600	3,600	-	-
Total special events	24,200	24,200	18,817	2,864
Special recreation services				
SRA program dues	39,310	39,310	39,343	39,311
ADA park maintenance	4,880	4,880	1,000	378
ADA recreation accommodations	6,500	6,500	275	-
ADA park improvements	128,550	128,550	50,223	-
Total special recreation services	179,240	179,240	90,841	39,689
Capital improvements				
Capital outlay				
Pond improvements	400	400	254	-
Park improvements - neighborhood parks	208,000	208,000	32,197	-
Total capital improvements	208,400	208,400	32,451	-
Total culture and recreation	675,154	675,154	551,966	281,275
TOTAL EXPENDITURES	\$ 10,841,501	\$ 10,841,501	\$ 11,263,008	\$ 9,163,632

(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, 2022
(with comparative actual)

	2022		2021	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Taxes				
Business district sales tax	\$ 500,000	\$ 500,000	\$ 630,963	\$ 605,330
Total revenues	500,000	500,000	630,963	605,330
EXPENDITURES				
Current				
Economic development				
Contractual services				
Legal	10,000	10,000	1,518	6,305
Maintenance - traffic signals	3,141	3,141	3,267	4,508
Debt service				
Principal	172,725	172,725	64,698	61,882
Total expenditures	185,866	185,866	69,483	72,695
NET CHANGE IN FUND BALANCE	\$ 314,134	\$ 314,134	561,480	532,635
FUND BALANCE, MAY 1			2,172,924	1,640,289
FUND BALANCE, APRIL 30			\$ 2,734,404	\$ 2,172,924

(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.

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, 2022

	<u>Special Revenue</u>		<u>Capital Projects</u>		<u>Debt Service</u>		
				Land Acquisition, Facility Expansion and Renovation			Total Nonmajor Governmental Funds
	Motor Fuel Tax		Capital Projects		Debt Service		
ASSETS							
Cash and investments	\$ 900,808	\$	336	\$ 11,890	\$ 11	\$	913,045
Receivables							
Intergovernmental	28,657		-	-	-		28,657
TOTAL ASSETS	\$ 929,465	\$	336	\$ 11,890	\$ 11	\$	941,702
LIABILITIES							
Accounts payable	\$ 34,472	\$	-	\$ 11,890	\$ -	\$	46,362
Total liabilities	34,472		-	11,890	-		46,362
FUND BALANCES							
Restricted							
Highway and street maintenance	894,993		-	-	-		894,993
Unrestricted							
Assigned							
Debt service	-		-	-	11		11
Capital outlay	-		336	-	-		336
Total fund balances	894,993		336	-	11		895,340
TOTAL LIABILITIES AND FUND BALANCES	\$ 929,465	\$	336	\$ 11,890	\$ 11	\$	941,702

(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, 2022

	<u>Special Revenue</u>		<u>Capital Projects</u>		<u>Debt Service</u>		
							Total Nonmajor Governmental Funds
	Motor Fuel Tax	Capital Projects	Land Acquisition, Facility Expansion and Renovation	Debt Service	Debt Service	Debt Service	
REVENUES							
Intergovernmental							
Motor fuel tax allotments	\$ 340,445	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 340,445
Rebuild Illinois Fund allotments	187,607	-	-	-	-	-	187,607
Investment income	1,161	-	-	-	-	-	1,161
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	529,213	-	-	-	-	-	529,213
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURES							
Current							
General government	-	-	66,296	-	-	-	66,296
Highways and streets	489,305	-	-	-	-	-	489,305
Debt service							
Principal retirement	-	-	-	223,171	-	-	223,171
Interest and fiscal charges	-	345	-	103,486	-	-	103,831
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Total expenditures	489,305	345	66,296	326,657	-	-	882,603
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	39,908	(345)	(66,296)	(326,657)	-	-	(353,390)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
OTHER FINANCING SOURCES (USES)							
Transfers in	\$ -	\$ -	\$ 47,927	\$ 326,657	\$ -	\$ -	\$ 374,584
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	-	-	47,927	326,657	-	-	374,584
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCES	39,908	(345)	(18,369)	-	-	-	21,194
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FUND BALANCES, MAY 1	855,085	681	18,369	11	-	-	874,146
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FUND BALANCES, APRIL 30	\$ 894,993	\$ 336	\$ -	\$ 11	\$ -	\$ -	\$ 895,340
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(See independent auditor's report.)

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, 2022
(with comparative actual)

	2022		2021	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Intergovernmental				
Motor fuel tax allotments	\$ 303,170	\$ 303,170	\$ 340,445	\$ 305,766
Rebuild Illinois Fund allotments	-	-	187,607	281,410
Investment income	900	900	1,161	1,127
Total revenues	304,070	304,070	529,213	588,303
EXPENDITURES				
Current				
Highways and streets				
Contractual services				
Engineering	25,000	25,000	-	8,693
Street maintenance	350,000	350,000	489,305	236,653
Total expenditures	375,000	375,000	489,305	245,346
NET CHANGE IN FUND BALANCE	<u>\$ (70,930)</u>	<u>\$ (70,930)</u>	39,908	342,957
FUND BALANCE, MAY 1			855,085	512,128
FUND BALANCE, APRIL 30			<u>\$ 894,993</u>	<u>\$ 855,085</u>

(See independent auditor's report.)

VILLAGE OF WILLOWBROOK, ILLINOIS

CAPITAL PROJECTS FUND

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

For the Year Ended April 30, 2022
(with comparative actual)

	2022		2021	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Investment income	\$ -	\$ -	\$ -	\$ 1
Total revenues	-	-	-	1
EXPENDITURES				
Debt service				
Interest and fiscal charges	681	681	345	-
Total expenditures	681	681	345	-
NET CHANGE IN FUND BALANCE	<u>\$ (681)</u>	<u>\$ (681)</u>	(345)	1
FUND BALANCE, MAY 1			681	680
FUND BALANCE, APRIL 30			<u>\$ 336</u>	<u>\$ 681</u>

(See independent auditor's report.)

VILLAGE OF WILLOWBROOK, ILLINOIS

LAND ACQUISITION, FACILITY EXPANSION AND RENOVATION FUND

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

For the Year Ended April 30, 2022
(with comparative actual)

	2022		2021	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
Intergovernmental	\$ 725,000	\$ 725,000	\$ -	\$ -
Total revenues	725,000	725,000	-	-
EXPENDITURES				
Current				
General government				
Contractual services	-	-	66,296	-
Capital outlay	1,651,895	1,651,895	-	-
Total expenditures	1,651,895	1,651,895	66,296	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(926,895)	(926,895)	(66,296)	-
OTHER FINANCING SOURCES (USES)				
Transfers in	926,895	926,895	47,927	-
Total other financing sources (uses)	926,895	926,895	47,927	-
NET CHANGE IN FUND BALANCE	\$ -	\$ -	(18,369)	-
FUND BALANCE, MAY 1			18,369	18,369
FUND BALANCE, APRIL 30			\$ -	\$ 18,369

(See independent auditor's report.)

VILLAGE OF WILLOWBROOK, ILLINOIS**DEBT SERVICE FUND****SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

For the Year Ended April 30, 2022
(with comparative actual)

	2022		2021	
	Original Budget	Final Budget	Actual	Actual
REVENUES				
None	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
EXPENDITURES				
Debt service				
Principal retirement	223,171	223,171	223,171	218,686
Interest and fiscal charges	103,486	103,486	103,486	107,860
Total expenditures	326,657	326,657	326,657	326,546
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(326,657)	(326,657)	(326,657)	(326,546)
OTHER FINANCING SOURCES (USES)				
Transfers in	326,657	326,657	326,657	326,546
Total other financing sources (uses)	326,657	326,657	326,657	326,546
NET CHANGE IN FUND BALANCE	\$ -	\$ -	-	-
FUND BALANCE, MAY 1			11	11
FUND BALANCE, APRIL 30			\$ 11	\$ 11

(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, 2022
(with comparative actual)

	2022			2021	
	Water Operating	Water Capital	Eliminations	Total	Total
ASSETS					
Current assets					
Cash and investments	\$ 1,221,938	\$ 870,559	\$ -	\$ 2,092,497	\$ 2,436,475
Receivables					
Accounts, net	510,092	-	-	510,092	530,951
Prepaid expenses	-	-	-	-	214
Total current assets	1,732,030	870,559	-	2,602,589	2,967,640
Noncurrent assets					
Net pension asset - IMRF	67,948	-	-	67,948	-
Capital assets being depreciated	10,329,493	-	-	10,329,493	10,113,660
Accumulated depreciation	(6,581,627)	-	-	(6,581,627)	(6,310,111)
Total noncurrent assets	3,815,814	-	-	3,815,814	3,803,549
Total assets	5,547,844	870,559	-	6,418,403	6,771,189
DEFERRED OUTFLOWS OF RESOURCES					
Pension items - IMRF	57,204	-	-	57,204	131,377
Total deferred outflows of resources	57,204	-	-	57,204	131,377
Total assets and deferred outflows of resources	5,605,048	870,559	-	6,475,607	6,902,566
LIABILITIES					
Current liabilities					
Accounts payable	312,331	32,668	-	344,999	204,552
Accrued wages payable	7,514	-	-	7,514	7,629
Deposits payable	13,937	-	-	13,937	16,700
Interest payable	6,305	-	-	6,305	6,384
Compensated absences - current	1,273	-	-	1,273	950
Bonds payable - current	11,314	-	-	11,314	11,829
Loans payable - current	41,823	-	-	41,823	41,055
Total current liabilities	394,497	32,668	-	427,165	289,099
Long-term liabilities					
Compensated absences	11,452	-	-	11,452	8,553
Bonds payable	283,371	-	-	283,371	294,685
Loans payable	647,384	-	-	647,384	689,207
Net pension liability - IMRF	-	-	-	-	163,017
Total long-term liabilities	942,207	-	-	942,207	1,155,462
Total liabilities	1,336,704	32,668	-	1,369,372	1,444,561
DEFERRED INFLOWS OF RESOURCES					
Pension items - IMRF	302,535	-	-	302,535	151,559
Total deferred inflows of resources	302,535	-	-	302,535	151,559
Total liabilities and deferred inflows of resources	1,639,239	32,668	-	1,671,907	1,596,120
NET POSITION					
Net investment in capital assets	2,763,974	-	-	2,763,974	2,766,773
Unrestricted	1,201,835	837,891	-	2,039,726	2,539,673
TOTAL NET POSITION	\$ 3,965,809	\$ 837,891	\$ -	\$ 4,803,700	\$ 5,306,446

(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, 2022
(with comparative actual)

	2022			2021	
	Water Operating	Water Capital	Eliminations	Total	Total
OPERATING REVENUES					
Charges for services					
Water usage	\$ 3,274,777	\$ -	\$ -	\$ 3,274,777	\$ 3,301,791
Water meter sales	2,062	-	-	2,062	821
Water meter reading fees	6,679	-	-	6,679	6,323
Construction usage	1,000	-	-	1,000	400
Water penalties	21,915	-	-	21,915	11,030
Water shutoff/NSF fees	15,240	-	-	15,240	3,515
Total operating revenues	3,321,673	-	-	3,321,673	3,323,880
OPERATING EXPENSES					
Administration	402,491	90,061	-	492,552	336,265
Operations	3,002,547	-	-	3,002,547	2,669,764
Depreciation	271,516	-	-	271,516	272,358
Total operating expenses	3,676,554	90,061	-	3,766,615	3,278,387
OPERATING INCOME (LOSS)	(354,881)	(90,061)	-	(444,942)	45,493
NON-OPERATING REVENUES (EXPENSES)					
Investment income	1,076	981	-	2,057	3,089
Water connection fees	3,300	-	-	3,300	1,325
Miscellaneous income	5,035	-	-	5,035	-
Interest expense	(22,278)	-	-	(22,278)	(23,073)
Total non-operating revenues (expenses)	(12,867)	981	-	(11,886)	(18,659)
NET INCOME (LOSS) BEFORE TRANSFERS	(367,748)	(89,080)	-	(456,828)	26,834
TRANSFERS					
Transfers in	92,534	-	(92,534)	-	-
Transfers (out)	(45,918)	(92,534)	92,534	(45,918)	(46,695)
Total transfers	46,616	(92,534)	-	(45,918)	(46,695)
CHANGE IN NET POSITION	(321,132)	(181,614)	-	(502,746)	(19,861)
NET POSITION, MAY 1	4,286,941	1,019,505	-	5,306,446	5,326,307
NET POSITION, APRIL 30	\$ 3,965,809	\$ 837,891	\$ -	\$ 4,803,700	\$ 5,306,446

(See independent auditor's report.)

VILLAGE OF WILLOWBROOK, ILLINOIS

WATER FUND

SCHEDULE OF CASH FLOWS BY SUBFUND

For the Year Ended April 30, 2022

	Water Operating	Water Capital	Eliminations	Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ 3,350,867	\$ -	\$ -	\$ 3,350,867
Payments to suppliers	(2,942,968)	(57,393)	-	(3,000,361)
Payments to employees	(359,549)	-	-	(359,549)
Net cash from operating activities	48,350	(57,393)	-	(9,043)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers (out)	(45,918)	-	-	(45,918)
Net cash from noncapital financing activities	(45,918)	-	-	(45,918)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Capital assets purchased	(123,299)	(92,534)	-	(215,833)
IEPA loan principal payments	(41,055)	-	-	(41,055)
IEPA loan interest payments	(13,393)	-	-	(13,393)
Bond principal payments	(11,829)	-	-	(11,829)
Bond interest payments	(8,964)	-	-	(8,964)
Net cash from capital and related financing activities	(198,540)	(92,534)	-	(291,074)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	1,076	981	-	2,057
Net cash from investing activities	1,076	981	-	2,057
NET DECREASE IN CASH AND CASH EQUIVALENTS	(195,032)	(148,946)	-	(343,978)
CASH AND CASH EQUIVALENTS, MAY 1	1,416,970	1,019,505	-	2,436,475
CASH AND CASH EQUIVALENTS, APRIL 30	<u>\$ 1,221,938</u>	<u>\$ 870,559</u>	<u>\$ -</u>	<u>\$ 2,092,497</u>

(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, 2022

	<u>Water Operating</u>	<u>Water Capital</u>	<u>Eliminations</u>	<u>Total</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income (loss)	\$ (354,881)	\$ (90,061)	\$ -	\$ (444,942)
Adjustments to reconcile operating income (loss) to net cash from operating activities				
Depreciation and amortization	271,516	-	-	271,516
Water connection fees	3,300	-	-	3,300
Miscellaneous income	5,035	-	-	5,035
Changes in assets and liabilities				-
Receivables	20,859	-	-	20,859
Prepaid expenses	214	-	-	214
Pension items - IMRF	225,149	-	-	225,149
Accounts payable	107,779	32,668	-	140,447
Accrued payroll	(115)	-	-	(115)
Deposits payable	(2,763)	-	-	(2,763)
Compensated absences	3,222	-	-	3,222
Net pension liability (asset)	(230,965)	-	-	(230,965)
NET CASH FROM OPERATING ACTIVITIES	<u>\$ 48,350</u>	<u>\$ (57,393)</u>	<u>\$ -</u>	<u>\$ (9,043)</u>

(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, 2022
(with comparative actual)

	2022		2021	
	Original Budget	Final Budget	Actual	Actual
OPERATING REVENUES				
Charges for services				
Water usage	\$ 3,150,000	\$ 3,150,000	\$ 3,274,777	\$ 3,301,791
Water meter sales	5,000	5,000	2,062	821
Water meter reading fees	5,000	5,000	6,679	6,323
Construction usage	1,000	1,000	1,000	400
Water penalties	10,000	10,000	21,915	11,030
Water shutoff/NSF fees	5,000	5,000	15,240	3,515
Total operating revenues	3,176,000	3,176,000	3,321,673	3,323,880
OPERATING EXPENSES				
Administration	396,647	396,647	402,491	332,727
Operations	2,955,695	2,955,695	3,002,547	2,669,764
Depreciation	-	-	271,516	272,358
Total operating expenses	3,352,342	3,352,342	3,676,554	3,274,849
OPERATING INCOME (LOSS)	(176,342)	(176,342)	(354,881)	49,031
NON-OPERATING REVENUES (EXPENSES)				
Investment income	1,200	1,200	1,076	1,411
Water connection fees	3,000	3,000	3,300	1,325
Miscellaneous income	-	-	5,035	-
Principal retirement	(52,884)	(52,884)	-	-
Interest expense	(22,357)	(22,357)	(22,278)	(23,073)
Total non-operating revenues (expenses)	(71,041)	(71,041)	(12,867)	(20,337)
NET INCOME (LOSS) BEFORE TRANSFERS	(247,383)	(247,383)	(367,748)	28,694
TRANSFERS				
Transfers in	-	-	92,534	-
Transfers (out)	(45,918)	(45,918)	(45,918)	(222,315)
Total transfers	(45,918)	(45,918)	46,616	(222,315)
CHANGE IN NET POSITION	<u>\$ (293,301)</u>	<u>\$ (293,301)</u>	(321,132)	(193,621)
NET POSITION, MAY 1			4,286,941	4,480,562
NET POSITION, APRIL 30			<u>\$ 3,965,809</u>	<u>\$ 4,286,941</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, 2022
(with comparative actual)

	2022		2021	
	Original Budget	Final Budget	Actual	Actual
ADMINISTRATION				
Personal services				
Salaries - permanent employees	\$ 134,801	\$ 134,801	\$ 172,936	\$ 145,856
Overtime	25,000	25,000	36,092	28,062
Part-time - labor	2,813	2,813	8,537	7,643
Salaries - clerical	28,875	28,875	30,153	28,904
Health/dental/life insurance	41,174	41,174	41,899	46,107
Unemployment insurance	872	872	1,138	754
Medicare	2,798	2,798	3,464	2,941
Social Security	11,965	11,965	14,811	12,577
IMRF	46,878	46,878	47,810	35,379
Total personal services	295,176	295,176	356,840	308,223
Contractual services				
Telephone	4,495	4,495	5,461	4,116
Engineering	60,500	60,500	23,444	-
Total contractual services	64,995	64,995	28,905	4,116
Supplies and materials				
Office supplies	500	500	203	474
Printing and publishing	5,576	5,576	5,161	5,375
Gas, oil, wash and mileage	11,000	11,000	5,421	7,810
Schools, conferences and travel	1,500	1,500	-	60
Fees, dues and subscriptions	1,400	1,400	847	1,373
Postage and meter rent	6,000	6,000	4,614	5,296
Total supplies and materials	25,976	25,976	16,246	20,388
Risk management				
Insurance deductible	10,000	10,000	-	-
Total risk management	10,000	10,000	-	-
Equipment				
Furniture and office equipment	500	500	500	-
Total equipment	500	500	500	-
Total administration	396,647	396,647	402,491	332,727
OPERATIONS				
Administrative fees	647,154	647,154	691,875	562,288

(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, 2022
(with comparative actual)

	2022		2021	
	Original Budget	Final Budget	Actual	Actual
OPERATIONS (Continued)				
Data processing				
EDP equipment/software	\$ 35,364	\$ 35,364	\$ 14,962	\$ 1,050
EDP licenses	15,647	15,647	2,052	7,163
IT Consulting	2,693	2,693	2,491	1,158
Total data processing	53,704	53,704	19,505	9,371
Water production				
Contractual services				
Energy - electric pump	18,000	18,000	18,592	18,077
Total contractual services	18,000	18,000	18,592	18,077
Supplies and materials				
Chemicals	1,500	1,500	1,958	93
Sampling analysis	4,500	4,500	1,535	1,950
Total supplies and materials	6,000	6,000	3,493	2,043
Equipment				
Maintenance - pumps and well 3	500	500	-	-
Maintenance standpipe	500	500	-	-
Total equipment	1,000	1,000	-	-
Other				
Purchases of water	1,689,800	1,689,800	1,597,231	1,643,246
Total other	1,689,800	1,689,800	1,597,231	1,643,246
Total water production	1,714,800	1,714,800	1,619,316	1,663,366
Water storage				
Equipment				
Well house repair and maintenance - L.H. V.	1,500	1,500	2,299	3,184
Well house repair and maintenance - W.E.P.	1,500	1,500	3,684	5,200
Materials and supplies - standpipe	5,500	5,500	5,176	4,974
Repair and maintenance - standpipe	9,000	9,000	13,334	8,239
Total equipment	17,500	17,500	24,493	21,597
Total water storage	17,500	17,500	24,493	21,597

(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, 2022
(with comparative actual)

	2022		2021	
	Original Budget	Final Budget	Actual	Actual
OPERATIONS (Continued)				
Transmission and distribution				
Contractual services				
Leak surveys	\$ 20,256	\$ 20,256	\$ 28,311	\$ 17,784
Water distribution repair and maintenance	200,000	200,000	515,210	315,717
Landscape - other	1,500	1,500	1,003	1,078
Total contractual services	221,756	221,756	544,524	334,579
Equipment				
Operating equipment	5,000	5,000	2,623	1,648
JULIE maintenance and supply	500	500	-	-
Materials and supplies distribution	35,000	35,000	74,571	28,265
Total equipment	40,500	40,500	77,194	29,913
Total transmission and distribution	262,256	262,256	621,718	364,492
Metering and billing				
Contractual services				
Meters flow testing	10,263	10,263	3,036	17,074
Total contractual services	10,263	10,263	3,036	17,074
Equipment				
Metering equipment, new	15,000	15,000	1,653	21,949
Meter replacement	13,297	13,297	785	-
Maintenance - meter equipment	2,500	2,500	26	1,557
Total equipment	30,797	30,797	2,464	23,506
Total metering and billing	41,060	41,060	5,500	40,580
Capital improvements				
Capital outlay				
Vehicles	131,721	131,721	106,109	15,064
Distribution system replacement	87,500	87,500	37,330	8,070
Total capital outlay	219,221	219,221	143,439	23,134
Total capital improvements	219,221	219,221	143,439	23,134
Less capital assets capitalized	-	-	(123,299)	(15,064)
Total operations	2,955,695	2,955,695	3,002,547	2,669,764
DEPRECIATION	-	-	271,516	272,358
TOTAL OPERATING EXPENSES	\$ 3,352,342	\$ 3,352,342	\$ 3,676,554	\$ 3,274,849

(See independent auditor's report.)

VILLAGE OF WILLOWBROOK, ILLINOIS

WATER CAPITAL SUBFUND

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

For the Year April 30, 2022
(with comparative actual)

	2022		2021	
	Original Budget	Final Budget	Actual	Actual
OPERATING REVENUES				
None	\$ -	\$ -	\$ -	\$ -
OPERATING EXPENSES				
Operations				
Capital improvements				
Water system improvements	151,125	151,125	182,595	27,918
MTU replacement	1,000	1,000	-	-
Total capital improvements	152,125	152,125	182,595	27,918
Less capital assets capitalized	-	-	(92,534)	(24,380)
Total operating expenses	152,125	152,125	90,061	3,538
OPERATING INCOME (LOSS)	(152,125)	(152,125)	(90,061)	(3,538)
NON-OPERATING REVENUES (EXPENSES)				
Investment income	960	960	981	1,678
Total non-operating revenues (expenses)	960	960	981	1,678
NET INCOME (LOSS) BEFORE TRANSFERS	(151,165)	(151,165)	(89,080)	(1,860)
TRANSFERS				
Transfers in	-	-	-	175,620
Transfers (out)	-	-	(92,534)	-
Total transfers	-	-	(92,534)	175,620
CHANGE IN NET POSITION	<u>\$ (151,165)</u>	<u>\$ (151,165)</u>	(181,614)	173,760
NET POSITION, MAY 1			1,019,505	845,745
NET POSITION, APRIL 30			<u>\$ 837,891</u>	<u>\$ 1,019,505</u>

(See independent auditor's report.)

VILLAGE OF WILLOWBROOK, ILLINOIS

WATER OPERATING SUBFUND

SCHEDULE OF CAPITAL ASSETS AND ACCUMULATED DEPRECIATION

For the Year April 30, 2022

	Assets				
	Balances	Additions	Retirements	Balances	
	May 1			April 30	
Buildings	\$ 3,330,333	\$ 19,200	\$ -	\$ 3,349,533	
Distribution system	5,636,730	92,534	-	5,729,264	
Machinery and equipment	857,198	-	-	857,198	
Vehicles	289,399	104,099	-	393,498	
TOTAL ASSETS	\$ 10,113,660	\$ 215,833	\$ -	\$ 10,329,493	
	Accumulated Depreciation				Book Value
	Balances	Additions	Retirements	Balances	
	May 1			April 30	
Buildings	\$ 1,542,748	\$ 96,236	\$ -	\$ 1,638,984	\$ 1,710,549
Distribution system	3,935,686	122,813	-	4,058,499	1,670,765
Machinery and equipment	598,728	28,773	-	627,501	229,697
Vehicles	232,949	23,694	-	256,643	136,855
TOTAL ACCUMULATED DEPRECIATION	\$ 6,310,111	\$ 271,516	\$ -	\$ 6,581,627	\$ 3,747,866

(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, 2022

	2022	2021
ASSETS		
Cash and cash equivalents	\$ 974,070	\$ 203,932
Investments		
U.S. agency obligations	5,782,416	6,121,419
U.S. Treasury obligations	1,131,992	1,135,696
Corporate bonds	1,722,009	1,790,435
State and local obligations	1,729,427	1,482,971
Negotiable certificates of deposit	366,031	299,351
Equity mutual funds	15,637,166	17,750,727
Receivables		
Accrued interest	81,789	80,242
Prepaid expenses	530	-
Total assets	27,425,430	28,864,773
LIABILITIES		
Accounts payable	6,783	1,018
Due to municipality	958,195	-
Total liabilities	964,978	1,018
NET POSITION RESTRICTED FOR PENSION BENEFITS	\$ 26,460,452	\$ 28,863,755

(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, 2022

	2022		2021	
	Original Budget	Final Budget	Actual	Actual
ADDITIONS				
Contributions				
Employer contributions	\$ 1,190,994	\$ 1,190,994	\$ 1,190,991	\$ 1,074,713
Employee contributions	257,599	257,599	298,299	228,013
Total contributions	1,448,593	1,448,593	1,489,290	1,302,726
Investment income				
Net appreciation (depreciation) in fair value of investments	-	-	(3,466,915)	5,686,522
Interest	500,000	500,000	1,407,295	681,428
Total investment income	500,000	500,000	(2,059,620)	6,367,950
Less investment expense	(35,000)	(35,000)	(39,294)	(32,788)
Net investment income	465,000	465,000	(2,098,914)	6,335,162
Total additions	1,913,593	1,913,593	(609,624)	7,637,888
DEDUCTIONS				
Benefits and refunds	1,611,443	1,611,443	1,772,461	1,566,394
Administration	25,303	25,303	21,218	22,124
Total deductions	1,636,746	1,636,746	1,793,679	1,588,518
NET INCREASE (DECREASE)	\$ 276,847	\$ 276,847	(2,403,303)	6,049,370
NET POSITION RESTRICTED FOR PENSIONS				
May 1			28,863,755	22,814,385
April 30			\$ 26,460,452	\$ 28,863,755

(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, 2022

	2022		2021	
	Original Budget	Final Budget	Actual	Actual
DEDUCTIONS				
Benefits and refunds				
Pension benefits	1,380,356	1,380,356	1,447,739	1,334,430
Widow pension benefits	85,553	85,553	85,553	86,738
Disability benefits - non-duty	73,443	73,443	73,933	72,297
Disability benefits - duty	72,091	72,091	72,091	72,091
Separation refunds	-	-	40,900	838
Transfers to other pensions	-	-	52,245	-
Total benefits and refunds	1,611,443	1,611,443	1,772,461	1,566,394
Administration				
Contractual services				
Legal fees	1,000	1,000	1,750	800
Audit	3,620	3,620	3,620	3,515
Actuary services	6,180	6,180	6,180	6,000
Fiduciary insurance	3,283	3,283	-	3,187
Supplies and materials				
Meetings, travel and conferences	4,000	4,000	1,940	2,315
Fees, dues and subscriptions	795	795	265	795
Postage and meter rent	50	50	-	49
Other				
Filing fees	5,625	5,625	4,563	4,544
Court reporter	-	-	2,900	-
Exams - physical	750	750	-	919
Total administration	25,303	25,303	21,218	22,124
TOTAL DEDUCTIONS	\$ 1,636,746	\$ 1,636,746	\$ 1,793,679	\$ 1,588,518

(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, 2022
(with comparative actual)

	2022	2021
ASSETS		
Cash and investments	\$ 280,497	\$ 21,860
Property taxes receivable	326,669	323,801
Total assets	607,166	345,661
LIABILITIES		
Due to other funds	255,293	-
DEFERRED INFLOWS OF RESOURCES		
Deferred revenue	326,669	323,801
Total liabilities and deferred inflows of resources	581,962	323,801
NET POSITION RESTRICTED		
Restricted for debt service	25,204	21,860
TOTAL NET POSITION	\$ 25,204	\$ 21,860

(See independent auditor's report.)

VILLAGE OF WILLOWBROOK, 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, 2022
(with comparative actual)

	2022		2021	
	Original Budget	Final Budget	Actual	Actual
ADDITIONS				
Taxes				
Property	\$ 320,585	\$ 320,585	\$ 323,801	\$ 325,145
Investment income	240	240	128	130
Total contributions	320,825	320,825	323,929	325,275
DEDUCTIONS				
Debt service				
Principal retirement	190,000	190,000	190,000	180,000
Interest and fiscal charges	130,585	130,585	130,585	141,925
Total deductions	320,585	320,585	320,585	321,925
NET INCREASE	<u>\$ 240</u>	<u>\$ 240</u>	3,344	3,350
NET POSITION RESTRICTED				
May 1			21,860	18,510
April 30			<u>\$ 25,204</u>	<u>\$ 21,860</u>

(See independent auditor's report.)

STATISTICAL SECTION

This part of the Village of Willowbrook, Illinois' annual comprehensive 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>
Financial Trends These schedules contain trend information to help the reader understand how the Village's financial performance and well-being have changed over time.	122-131
Revenue Capacity These schedules contain information to help the reader assess the Village's most significant local revenue source, the sales tax.	132-138
Debt Capacity 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.	139-143
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activities take place.	144-145
Operating Information 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.	146-151

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

VILLAGE OF WILLOWBROOK, ILLINOIS

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	2013	2014	2015	2016
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 5,264,425	\$ 7,214,454	\$ 8,024,923	\$ 8,363,778
Restricted	284,836	542,007	457,565	725,914
Unrestricted	6,554,108	5,661,970	5,664,954	(1,707,911)
TOTAL GOVERNMENTAL ACTIVITIES	\$ 12,103,369	\$ 13,418,431	\$ 14,147,442	\$ 7,381,781
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	\$ 3,774,481	\$ 3,609,593	\$ 3,433,566	\$ 3,275,124
Restricted	-	-	-	-
Unrestricted	951,625	1,336,957	1,363,748	1,868,299
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 4,726,106	\$ 4,946,550	\$ 4,797,314	\$ 5,143,423
PRIMARY GOVERNMENT				
Net investment in capital assets	\$ 9,038,906	\$ 10,824,047	\$ 11,458,489	\$ 11,638,902
Restricted	284,836	542,007	457,565	725,914
Unrestricted	7,505,733	6,998,927	7,028,702	160,388
TOTAL PRIMARY GOVERNMENT	\$ 16,829,475	\$ 18,364,981	\$ 18,944,756	\$ 12,525,204

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

Data Source

Audited Financial Statements

2017	2018	2019	2020	2021	2022
\$ 8,399,784	\$ 9,907,236	\$ 10,070,116	\$ 10,020,765	\$ 9,761,811	\$ 10,012,122
681,450	1,411,724	1,613,789	2,361,291	3,154,940	3,735,499
(1,109,203)	(2,544,020)	(3,680,857)	(5,992,416)	(2,457,599)	1,199,801
\$ 7,972,031	\$ 8,774,940	\$ 8,003,048	\$ 6,389,640	\$ 10,459,152	\$ 14,947,422
\$ 3,228,303	\$ 3,336,693	\$ 3,118,824	\$ 2,948,071	\$ 2,766,773	\$ 2,763,974
-	-	-	-	-	-
1,968,263	1,806,013	2,091,061	2,378,236	2,539,673	2,039,726
\$ 5,196,566	\$ 5,142,706	\$ 5,209,885	\$ 5,326,307	\$ 5,306,446	\$ 4,803,700
\$ 11,628,087	\$ 13,243,929	\$ 13,188,940	\$ 12,968,836	\$ 12,528,584	\$ 12,776,096
681,450	1,411,724	1,613,789	2,361,291	3,154,940	3,735,499
859,060	(738,007)	(1,589,796)	(3,614,180)	82,074	3,239,527
\$ 13,168,597	\$ 13,917,646	\$ 13,212,933	\$ 11,715,947	\$ 15,765,598	\$ 19,751,122

VILLAGE OF WILLOWBROOK, ILLINOIS

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2013	2014	2015	2016
EXPENSES				
Governmental activities				
General government	\$ 1,749,392	\$ 1,841,555	\$ 1,900,670	\$ 1,881,558
Public safety	4,010,474	4,328,867	4,255,941	4,908,296
Highways and streets	938,227	1,341,547	1,400,163	1,502,321
Economic development	316,451	305,157	978,200	-
Health and welfare	27,278	24,715	31,749	29,770
Culture and recreation	318,719	353,247	313,354	300,654
Interest	136,043	79,561	186,432	129,493
Total governmental activities expenses	7,496,584	8,274,649	9,066,509	8,752,092
Business-type activities				
Water	2,416,263	2,707,392	3,130,338	2,924,596
Total business-type activities expenses	2,416,263	2,707,392	3,130,338	2,924,596
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 9,912,847	\$ 10,982,041	\$ 12,196,847	\$ 11,676,688
PROGRAM REVENUES				
Governmental activities				
Charges for services				
General government	\$ 641,209	\$ 654,947	\$ 755,454	\$ 643,597
Public safety	731,788	961,076	820,825	525,474
Highways and streets	10,507	1,393	30,433	60,128
Culture and recreation	69,031	83,797	73,174	44,709
Operating grants and contributions	384,983	321,364	315,576	304,082
Capital grants and contributions	12,110	-	31,188	99,623
Total governmental activities program revenues	1,849,628	2,022,577	2,026,650	1,677,613
Business-type activities				
Charges for services				
Water	2,364,897	2,976,709	3,029,038	3,511,715
Total business-type activities program revenues	2,364,897	2,976,709	3,029,038	3,511,715
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 4,214,525	\$ 4,999,286	\$ 5,055,688	\$ 5,189,328

2017	2018	2019	2020	2021	2022
\$ 1,924,865	\$ 1,955,420	\$ 2,295,395	\$ 2,425,266	\$ 2,249,401	\$ 2,282,323
5,117,341	5,411,704	5,693,137	5,939,510	4,908,104	6,045,991
1,959,066	1,551,186	1,502,118	1,517,939	1,906,472	2,393,079
37,717	13,208	24,447	2,007,106	10,813	4,785
28,870	32,039	33,480	36,300	28,073	44,163
375,014	429,249	449,727	456,437	378,631	565,699
123,336	116,723	112,600	108,384	104,068	100,010
9,566,209	9,509,529	10,110,904	12,490,942	9,585,562	11,436,050
3,105,883	3,496,606	3,277,263	3,081,902	3,301,460	3,788,893
3,105,883	3,496,606	3,277,263	3,081,902	3,301,460	3,788,893
\$ 12,672,092	\$ 13,006,135	\$ 13,388,167	\$ 15,572,844	\$ 12,887,022	\$ 15,224,943
\$ 715,128	\$ 809,185	\$ 1,036,133	\$ 1,019,303	\$ 623,377	\$ 791,471
910,371	840,834	1,081,612	860,003	765,455	1,113,733
36,038	9,954	16,774	36,008	78,988	6,465
34,415	32,725	34,621	16,680	5,680	30,588
244,246	224,530	229,154	390,280	832,606	495,137
-	528,646	129,683	-	281,410	187,607
1,940,198	2,445,874	2,527,977	2,322,274	2,587,516	2,625,001
3,199,322	3,465,827	3,355,646	3,216,803	3,323,880	3,321,673
3,199,322	3,465,827	3,355,646	3,216,803	3,323,880	3,321,673
\$ 5,139,520	\$ 5,911,701	\$ 5,883,623	\$ 5,539,077	\$ 5,911,396	\$ 5,946,674

VILLAGE OF WILLOWBROOK, ILLINOIS

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	2013	2014	2015	2016
NET (EXPENSES) REVENUES				
Governmental activities	\$ (5,646,956)	\$ (6,252,072)	\$ (7,039,859)	\$ (7,074,479)
Business-type activities	(51,366)	269,317	(101,300)	587,119
TOTAL PRIMARY GOVERNMENT NET (EXPENSES) REVENUES	\$ (5,698,322)	\$ (5,982,755)	\$ (7,141,159)	\$ (6,487,360)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
Taxes				
Property	\$ 964,324	\$ 973,285	\$ 996,382	\$ 180,248
Utility	1,138,881	1,130,944	1,051,378	970,028
Places of eating	-	-	-	-
Hotel/motel	-	-	-	-
Business district	-	-	-	-
Home-rule sales tax	-	-	-	-
Other	767,303	806,443	779,038	1,011,814
Intergovernmental				
Sales taxes	3,669,825	3,627,099	3,669,365	3,816,610
Income taxes	769,630	832,190	836,361	910,129
Replacement tax	-	-	-	-
Investment income	6,565	4,041	(142)	9,311
Miscellaneous	189,261	141,754	386,262	362,791
Gain (loss) on sale of capital assets	-	-	-	28,606
Transfers in (out)	(2,218)	51,378	50,226	47,120
Total governmental activities	7,503,571	7,567,134	7,768,870	7,336,657
Business-type activities				
Investment income	1,567	1,055	1,415	2,620
Miscellaneous	600	1,450	875	1,500
Gain (loss) on sale of capital assets	-	-	-	-
Transfers in (out)	2,218	(51,378)	(50,226)	(47,120)
Total business-type activities	4,385	(48,873)	(47,936)	(43,000)
TOTAL PRIMARY GOVERNMENT	\$ 7,507,956	\$ 7,518,261	\$ 7,720,934	\$ 7,293,657
CHANGE IN NET POSITION				
Governmental activities	\$ 1,856,615	\$ 1,315,062	\$ 729,011	\$ 262,178
Business-type activities	(46,981)	220,444	(149,236)	544,119
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	\$ 1,809,634	\$ 1,535,506	\$ 579,775	\$ 806,297

Data Source

Audited Financial Statements

2017	2018	2019	2020	2021	2022
\$ (7,626,011)	\$ (7,063,655)	\$ (7,582,927)	\$ (10,168,668)	\$ (6,998,046)	\$ (8,811,049)
93,439	(30,779)	78,383	134,901	22,420	(467,220)
\$ (7,532,572)	\$ (7,094,434)	\$ (7,504,544)	\$ (10,033,767)	\$ (6,975,626)	\$ (9,278,269)
\$ 170,653	\$ 181,033	\$ 187,616	\$ 188,908	\$ 191,538	\$ 198,574
963,128	932,667	903,954	835,251	798,163	870,877
-	-	-	517,440	480,243	619,882
-	-	-	233,284	176,381	326,539
-	-	-	627,684	605,330	630,963
-	-	-	-	755,233	2,820,612
967,692	985,816	1,016,174	364,352	605,903	730,269
3,927,986	4,431,963	4,772,278	4,390,134	4,645,953	5,119,363
807,242	774,423	829,140	926,999	985,983	1,285,866
-	-	-	-	1,656	3,849
33,331	47,001	104,509	106,547	12,978	8,959
437,996	460,197	269,795	297,818	731,609	637,648
17,689	6,119	-	19,372	5,652	-
47,051	47,345	46,601	47,471	46,695	45,918
7,372,768	7,866,564	8,130,067	8,555,260	10,043,317	13,299,319
5,655	12,315	30,082	28,992	3,089	2,057
1,100	11,949	5,315	-	1,325	8,335
-	-	-	-	-	-
(47,051)	(47,345)	(46,601)	(47,471)	(46,695)	(45,918)
(40,296)	(23,081)	(11,204)	(18,479)	(42,281)	(35,526)
\$ 7,332,472	\$ 7,843,483	\$ 8,118,863	\$ 8,536,781	\$ 10,001,036	\$ 13,263,793
\$ (253,243)	\$ 802,909	\$ 547,140	\$ (1,613,408)	\$ 3,045,271	\$ 4,488,270
53,143	(53,860)	67,179	116,422	(19,861)	(502,746)
\$ (200,100)	\$ 749,049	\$ 614,319	\$ (1,496,986)	\$ 3,025,410	\$ 3,985,524

VILLAGE OF WILLOWBROOK, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2013	2014	2015	2016
GENERAL FUND				
Nonspendable	\$ 147,866	\$ 143,415	\$ 119,313	\$ 122,702
Restricted	17,720	23,140	49,455	79,959
Unrestricted				
Assigned for subsequent year's budget	-	-	-	-
Unassigned	3,602,461	4,448,662	5,501,469	5,837,708
TOTAL GENERAL FUND	\$ 3,768,047	\$ 4,615,217	\$ 5,670,237	\$ 6,040,369
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Restricted	267,116	518,867	3,548,151	3,562,942
Unrestricted				
Assigned	3,255,015	1,139,246	86,616	85,605
Unassigned (deficit)	-	-	(51,042)	(22)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 3,522,131	\$ 1,658,113	\$ 3,583,725	\$ 3,648,525

Data Source

Audited Financial Statements

2017	2018	2019	2020	2021	2022
\$ 142,421	\$ 137,963	\$ 153,806	\$ 179,650	\$ 198,454	\$ 169,644
88,026	48,494	75,030	98,353	126,931	106,102
-	-	-	-	812,412	-
5,925,276	4,862,049	5,026,889	5,223,961	7,317,367	10,978,451
\$ 6,155,723	\$ 5,048,506	\$ 5,255,725	\$ 5,501,964	\$ 8,455,164	\$ 11,254,197
\$ 3,000	\$ 3,000	\$ -	\$ -	\$ -	\$ -
535,582	1,168,602	1,431,248	2,152,417	3,028,009	3,629,397
290	11,870	517,333	736,818	19,061	347
(32,149)	-	-	-	-	-
\$ 506,723	\$ 1,183,472	\$ 1,948,581	\$ 2,889,235	\$ 3,047,070	\$ 3,629,744

VILLAGE OF WILLOWBROOK, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2013	2014	2015	2016
REVENUES				
Taxes	\$ 2,870,508	\$ 2,910,672	\$ 2,826,798	\$ 2,162,090
Intergovernmental	4,836,548	4,780,653	4,848,679	5,130,444
Licenses and permits	389,656	419,015	519,673	550,197
Charges for services	130,060	123,707	342,081	176,944
Fines	704,981	937,080	796,462	510,979
Investment income	6,565	4,041	(142)	9,311
Miscellaneous	251,760	301,157	364,876	417,339
Total revenues	9,190,078	9,476,325	9,698,427	8,957,304
EXPENDITURES				
General government	1,729,023	1,734,766	1,681,912	1,884,225
Public safety	4,062,894	4,318,239	4,358,459	4,583,795
Highways and streets	828,383	1,264,000	1,292,391	1,404,133
Economic development	316,451	312,930	978,200	-
Health and welfare	27,278	24,715	31,749	29,770
Culture and recreation	297,710	304,392	311,148	255,937
Capital outlay	-	2,090,811	1,829,869	228,741
Debt service				
Principal	532,494	422,256	90,000	115,000
Interest and fiscal charges	120,891	87,542	200,031	96,497
Total expenditures	7,915,124	10,559,651	10,773,759	8,598,098
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,274,954	(1,083,326)	(1,075,332)	359,206
OTHER FINANCING SOURCES (USES)				
Transfers in	158,744	194,902	163,777	321,657
Transfers (out)	(160,962)	(143,524)	(113,551)	(274,537)
Proceeds from issuance of bonds	-	-	4,570,000	-
Premium of bonds issued	-	-	157,408	-
Payment to escrow agent	-	-	(1,455,070)	-
Sale of capital assets	8,710	15,000	733,500	28,606
Total other financing sources (uses)	6,492	66,378	4,056,064	75,726
NET CHANGE IN FUND BALANCES	\$ 1,281,446	\$ (1,016,948)	\$ 2,980,732	\$ 434,932
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	8.38%	6.07%	3.30%	2.63%

Note: The Village implemented Home Rule sales tax effective January 1, 2021.

Data Source

Audited Financial Statements

2017	2018	2019	2020	2021	2022
\$ 2,101,473	\$ 2,099,516	\$ 2,696,606	\$ 2,766,919	\$ 3,612,791	\$ 6,197,715
4,979,474	5,959,562	5,362,031	5,703,413	6,744,210	7,079,782
656,148	774,262	876,260	836,781	465,332	562,129
147,524	133,447	160,200	124,212	142,215	145,783
886,625	821,118	1,053,893	840,116	750,023	1,091,482
33,331	47,001	104,509	106,547	12,978	8,959
375,792	380,545	347,638	357,987	508,288	465,254
9,180,367	10,215,451	10,601,137	10,735,975	12,235,837	15,551,104
1,816,254	1,912,697	2,338,262	2,314,520	2,039,767	2,559,625
4,678,084	4,948,286	4,827,592	5,039,190	5,266,333	6,211,413
1,947,202	1,419,848	1,387,456	1,424,768	1,793,826	2,451,663
37,717	13,208	24,447	86,963	10,813	4,785
28,870	32,039	33,480	36,300	28,073	44,163
417,799	1,273,358	362,021	381,440	281,275	551,966
3,019,254	774,811	376,624	6,400	-	-
199,714	204,714	209,200	214,200	280,568	287,869
126,661	120,422	116,328	112,144	107,860	103,831
12,271,555	10,699,383	9,675,410	9,615,925	9,808,515	12,215,315
(3,091,188)	(483,932)	925,727	1,120,050	2,427,322	3,335,789
348,232	1,142,924	690,711	351,113	1,044,304	374,584
(301,181)	(1,095,579)	(644,110)	(303,642)	(997,609)	(328,666)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
17,689	6,119	-	19,372	5,652	-
64,740	53,464	46,601	66,843	52,347	45,918
\$ (3,026,448)	\$ (430,468)	\$ 972,328	\$ 1,186,893	\$ 2,479,669	\$ 3,381,707
3.70%	3.72%	3.50%	4.97%	3.99%	3.38%

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
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	-	438,994,073	0.0164	1,316,982,219	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%
2021	364,227,339	108,822,997	42,217,950	-	515,268,286	0.0152	1,545,804,858	33.333%

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

Data Source

Office of the County Clerk

VILLAGE OF WILLOWBROOK, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Tax Levy Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Village of Willowbrook										
Special Recreation	0.0174	0.0192	0.0195	0.0192	0.0180	0.0181	0.0164	0.0154	0.0151	0.0152
Overlapping Rates										
DuPage County	0.1929	0.2040	0.2057	0.1971	0.1848	0.1749	0.1673	0.1655	0.1609	0.1587
DuPage County Forest Preserve District	0.1542	0.1657	0.1691	0.1622	0.1514	0.1306	0.1278	0.1242	0.1205	0.1177
DuPage Airport Authority	0.0168	0.0178	0.0196	0.0188	0.0176	0.0166	0.0146	0.0141	0.0148	0.0144
Downers Grove Township	0.0343	0.0368	0.0368	0.0368	0.0345	0.0331	0.0318	0.0311	0.0309	0.0310
Downers Grove Township Road District	0.0512	0.0549	0.0524	0.0550	0.0524	0.0512	0.0510	0.0510	0.0507	0.0508
Grade School District #60	2.8900	3.1285	3.2133	3.2726	3.1078	3.0291	3.1443	3.0390	2.9922	2.9942
Grade School District #61	3.0860	3.3089	3.4342	3.3948	3.2342	3.1612	3.0961	2.9951	2.9491	2.9363
Grade School District #62	1.7978	1.9154	1.9551	1.9254	1.8487	1.8031	1.7768	1.7813	1.7624	1.7569
Grade School District #181	2.6965	2.8094	2.8455	2.7350	2.5828	2.5456	2.5401	2.5796	2.3641	2.3904
High School District #86	1.4984	1.5681	1.5921	1.5592	1.4731	1.4380	1.4415	1.6110	1.6142	1.6132
College of DuPage #502	0.2681	0.2956	0.2975	0.2786	0.2626	0.2431	0.2317	0.2112	0.2114	0.2037
Tri-State Fire Protection District	0.6627	0.7116	0.7389	0.7501	0.7160	0.7365	0.6467	0.6668	0.6678	0.6534
Pleasantview Fire Protection District	0.8477	0.8413	0.8327	0.8795	0.8279	0.7787	0.7655	0.8300	0.8406	0.6960
Indian Prairie Library District	0.1995	0.1848	0.1924	0.1892	0.1824	0.1777	0.1722	0.1734	0.1721	0.0169
Tri-State Park District	0.0582	0.0622	0.0659	0.0632	0.0598	0.0584	0.0578	0.0576	0.0572	0.0571
Burr Ridge Park District	0.2036	0.2171	0.2165	0.2139	0.2116	0.2071	0.1924	0.2018	0.2041	0.2047
Clarendon Blackhawk Mosquito District	0.0046	0.0047	0.0047	0.0045	0.0043	0.0041	0.0039	0.0041	0.0041	0.0043

Data Source

Office of the County Clerk

VILLAGE OF WILLOWBROOK, ILLINOIS

PRINCIPAL PROPERTY TAX PAYERS

Current Year and Nine Years Ago

Taxpayer	2022			2013		
	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Valuation
TGM Willowbrook Apartments (formerly AMLI of Willowbrook)	\$ 20,061,160	1	3.89%	\$ 11,942,530	1	3.03%
Harlem Irving Companies	9,922,710	2	1.93%	9,600,600	2	2.43%
Regency Centers, LP (Hinsdale Lake Commons)	5,901,970	3	1.15%	4,812,530	4	1.22%
The Oaks at Knollwood				5,444,240	3	1.38%
Willowbrook Apartments (Heartland Willowbrook LLC)	3,957,050	4	0.77%	2,645,690	8	0.67%
Mc Naughton Builders (Woodland Park Office Center)	3,953,460	5	0.77%	3,094,390	6	0.78%
Bender Properties	3,865,190	6	0.75%			
A1 Hospitality (Delta Marriott. formerly Willowbrook Inn/Holiday Inn)	2,939,840	7	0.57%	3,305,350	5	0.84%
Route 83 & Plainfield LLC	2,830,610	8	0.55%			
PS Illinois Trust	2,466,540	9	0.48%	2,481,220	9	0.63%
7605-7645 Quincy Ave LLC	2,357,560	10	0.46%	2,394,800	9	0.61%
American National Bank and Trust (Borse Plastics) - CLOSED				2,844,370	7	0.72%
Target	1,905,330	11	0.37%	2,394,800	10	0.61%
	<u>\$ 60,161,420</u>		<u>11.69%</u>	<u>\$ 50,960,520</u>		<u>12.92%</u>

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

Data Source

Office of the County Clerk

VILLAGE OF WILLOWBROOK, ILLINOIS

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Tax Levied		Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount (1)	Percentage of Levy		Amount	Percentage of Levy
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	75,611	96.08%	-	75,611	96.08%
2021		78,321	-	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

Calendar Year	2012	2013	2014	2015
General merchandise	\$ 598,016	\$ 573,128	\$ 522,827	\$ 513,608
Food	678,281	660,859	441,364	463,212
Drinking and eating places	379,313	394,446	405,674	423,510
Apparel	8,667	4,492	-	4,546
Furniture and H.H. and radio	149,893	154,095	146,877	153,279
Lumber, building and hardware	108,895	109,575	154,968	171,721
Automobile and filling stations	655,591	688,808	796,954	776,063
Drugs and miscellaneous retail	512,841	538,202	554,420	567,081
Agriculture and all others	360,586	367,466	424,449	468,920
Manufacturers	65,131	47,418	43,915	44,092
TOTAL	\$ 3,517,214	\$ 3,538,489	\$ 3,491,448	\$ 3,586,032
Village Direct Sales Tax Rate	1.00%	1.00%	1.00%	1.00%
Village Home-Rule Sales Tax Rate	n/a	n/a	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

	2016	2017	2018	2019	2020	2021
\$	482,115	\$ 477,706	\$ 520,481	\$ 556,423	\$ 523,337	\$ 577,512
	488,745	513,352	607,855	796,815	840,194	853,711
	419,256	453,295	466,003	467,571	401,992	487,212
	-	-	1,751	6,172	7,229	16,582
	142,274	126,966	124,964	124,142	88,106	100,685
	184,374	181,675	154,585	162,832	194,870	194,157
	775,475	901,142	912,454	964,270	909,520	1,004,234
	575,746	533,212	609,528	666,148	694,495	1,022,258
	448,887	438,985	360,062	376,878	380,059	381,375
	41,848	45,614	53,499	29,013	16,300	20,405
\$	3,558,720	\$ 3,671,947	\$ 3,811,182	\$ 4,150,264	\$ 4,056,102	\$ 4,658,131
	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
	n/a	n/a	n/a	n/a	1.00%	1.00%

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*
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%	7.25%	N/A	N/A
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%	N/A	1.00%
2022	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

Fiscal Year Ended	Governmental Activities			Business-Type Activities			Total Primary Government	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				
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	
2022	-	1,793,563	3,477,631	294,685	689,207	6,255,086	1.94%	732.45	

*Net of related discount/premium

**See the schedule of Demographic and Economic Information on page 143 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, 2022

Governmental Unit	(1) Gross General Obligation Debt	(2) Percentage of Debt Applicable to Village	(3) Village's Share of Debt*
Village of Willowbrook	\$ 3,477,631	100.00%	\$ 3,477,631
Village of Willowbrook SSA 1	1,735,000	100.00%	1,735,000
DuPage County	98,635,000	1.17%	1,154,030
DuPage County Forest Preserve District	89,420,000	1.17%	1,046,214
DuPage Airport Authority	-	1.23%	-
DuPage Water Commission	-	1.29%	-
Hinsdale Township High School District #86	148,185,000	8.23%	12,195,626
Hinsdale Community Consolidated School District #181	71,615,000	0.44%	315,106
Maercker School District #60	34,280,000	24.85%	8,518,580
Darien School District #61	6,130,000	1.30%	79,690
Gower School District #62	16,060,000	38.53%	6,187,918
College of DuPage #502	139,015,000	1.04%	1,445,756
Tri-State Fire Protection District	-	23.42%	-
Pleasant View Fire Protection District	-	34.21%	-
Flagg Creek Water Reclamation District	18,136,217	5.16%	935,829
Indian Prairie Library District	-	23.58%	-
Clarendon Blackhawk Mosquito Abatement District	-	1.65%	-
Burr Ridge Park District	3,920,000	0.46%	18,032
Tri-State Park District	-	2.93%	-
Total Overlapping Debt	627,131,217		33,631,781
Total Direct and Overlapping Debt	\$ 630,608,848		\$ 37,109,412

*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, 2022

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 WILLOWBROOK, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation ARS Bonds (Net of Premium/ Discount)	Less: Amounts Restricted for Repayment of Debt*	Total	Percentage of Estimated Actual Taxable Value of Property**	Per Capita
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
2022	3,772,316	-	3,772,316	0.73%	441.72

*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 131 for property value data.

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

VILLAGE OF WILLOWBROOK, ILLINOIS

PLEDGED REVENUE COVERAGE

Last Ten Fiscal Years

Fiscal Year	Water Charges and Other	Less Operating Expenses	Net Available Revenue	Income Tax	Debt Service		Coverage
					Principal	Interest	
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*^	3,515,835	2,699,728	816,107	910,129	115,000	102,512	7.94
2017*^	3,378,101	2,829,380	548,721	807,242	210,000	136,350	3.92
2018^	3,490,091	3,034,404	455,687	774,423	215,000	130,250	3.56
2019^	3,391,043	2,984,777	406,266	829,140	220,000	125,950	3.57
2020^	3,245,795	2,790,124	455,671	926,999	225,000	121,550	3.99
2021^	3,328,294	3,006,029	322,265	985,983	230,000	117,050	3.77
2022^	3,332,065	3,495,099	(163,034)	1,285,866	235,000	110,883	3.25

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

^ 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

Fiscal Year	Population*	Personal Income	Per Capita Personal Income	Unemployment** Rate
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	3.9
2020	8,540	322,086,100	37,715	2.7
2021	8,540	322,086,100	37,715	5.5
2022	8,540	322,086,100	37,715	2.9

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

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

VILLAGE OF WILLOWBROOK, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	2022			2013		
	Rank	Number of Employees	% of Total Village Population	Rank	Number of Employees	% of Total Village Population
CG4S Secure Solutions (USA), Inc.	1	1075	12.59%			
Meade Electric Co., Inc.	2	400	4.68%			
Trane US, Inc.	3	200	2.34%	4	162	1.90%
Healthcare Information Services, LLC	4	100	1.17%			
Interstate Electronics Co.	5	100	1.17%			
Midtronics, Inc.	6	100	1.17%			
Willowbrook Ford, Inc.	7	100	1.17%			
Morgan/Harbour Construction, LLC	8	65	0.76%			
Club Champion, LLC	9	50	0.59%			
Datamation Imaging Services Corp.	10	50	0.59%			
Target				1	220	2.58%
Chateau Village				2	190	2.22%
Whole Foods				3	180	2.11%
Espo Engineering				5	145	1.70%
Midtown Athletic Club				6	135	1.58%
Portillos				7	118	1.38%
Dominick's				8	108	1.26%
Willowbrook Ford, Inc.				9	104	1.22%
Plastics Group				10	96	1.12%

Data Source

Village Records; Reference USA database

VILLAGE OF WILLOWBROOK, ILLINOIS

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Function/Program	2013	2014	2015	2016
GENERAL GOVERNMENT				
Administration	2.5	2.5	2.5	2.5
Finance	2.0	2.0	2.0	3.0
Community development	2.0	2.0	2.0	2.0
Parks and recreation	1.0	1.0	1.0	1.0
PUBLIC SAFETY				
Police				
Officers	20	22	23	23
Civilians	4.0	4.0	4.0	4.0
PUBLIC SERVICES				
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
TOTAL	36.0	38.0	39.0	40.0

Data Source

Village records

2017	2018	2019	2020	2021	2022
3.0	3.0	3.0	3.0	3.0	3.0
3.0	3.0	3.0	3.0	3.0	1.0
2.0	2.0	2.0	2.0	2.0	2.0
1.0	1.0	1.0	1.0	0.5	1.0
23	23	23	23	26	27
4.5	4.5	3.0	3.0	3.0	2.0
0.5	0.5	1.0	1.0	1.0	1.0
2.5	2.5	2.5	2.5	2.0	2.0
2.5	2.5	2.5	2.5	2.0	2.0
42.0	42.0	41.0	41.0	42.5	41.0

VILLAGE OF WILLOWBROOK, ILLINOIS

OPERATING INDICATORS

Last Ten Fiscal Years

Function/Program	2013	2014	2015	2016
PUBLIC SAFETY				
Police				
Physical arrests	169	141	151	211
DUI arrests	N/A	N/A	11	20
Parking, compromise and ordinance violations	920	1,044	1,315	1,118
Traffic violations	2,263	2,053	2,674	1,693
WATER				
Average daily consumption (in millions of gallons)	1.085	1.047	1.125	0.967
Peak daily consumption (in millions of gallons)	1.598	1.330	1.358	1.193

N/A = not available

Data Sources

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

2017	2018	2019	2020	2021	2022
168	217	242	N/A	N/A	181
11	14	26	26	8	18
1,282	2,591	602	767	698	423
2,669	2,563	2,124	1,662	1,007	2,724
0.942	0.911	0.940	0.906	0.931	0.880
1.148	1.119	1.254	1.068	1.281	1.110

VILLAGE OF WILLOWBROOK, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2013	2014	2015	2016
Public Safety				
Police				
Stations	1	1	1	1
Police Vehicles	17	16	14	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

2017	2018	2019	2020	2021	2022
1 16	1 15	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