



VILLAGE OF WILLOWBROOK, ILLINOIS

REDEVELOPMENT CORRIDOR
TAX INCREMENT FINANCING DISTRICT

REPORT ON COMPLIANCE
WITH PUBLIC ACT 85-1142

For the Year Ended April 30, 2024

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VILLAGE OF WILLOWBROOK, ILLINOIS
REDEVELOPMENT CORRIDOR
TAX INCREMENT FINANCING DISTRICT
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INDEPENDENT ACCOUNTANT'S REPORT

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

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INDEPENDENT ACCOUNTANT'S REPORT

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

We have examined management's assertion, included in its representation letter dated January 20, 2025, that the Village of Willowbrook, Illinois (the Village) complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended April 30, 2024. Management is responsible for the Village's assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Village's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Village of Willowbrook's compliance with the specified requirements.

In our opinion, management's assertion that the Village of Willowbrook, Illinois complied with the aforementioned requirements for the year ended April 30, 2024 is fairly stated, in all material respects.

This report is intended solely for the information and use of the Mayor, the Board of Trustees, management of the Village, Illinois State Comptroller's Office and the joint review boards and is not intended to be and should not be used by anyone other than these specified parties.


Naperville, Illinois
January 20, 2025

**INDEPENDENT AUDITOR'S REPORT
ON SUPPLEMENTARY INFORMATION**

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Naperville, IL 60563
630.566.8400

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**INDEPENDENT AUDITOR'S REPORT
ON SUPPLEMENTARY INFORMATION**

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

We have audited the 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, 2024, and the notes to financial statements, which collectively comprise the basic financial statements of the Village, and have issued our report thereon dated January 20, 2025, which expressed an unmodified opinion on those statements.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements as a whole. The supplementary information (balance sheet and schedule of revenues, expenditures, and changes in fund balance for the Redevelopment Corridor Tax Increment Financing (TIF) District) is presented for purposes of additional analysis and is 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 basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

[Redacted]
Naperville, Illinois
January 20, 2025

SUPPLEMENTARY INFORMATION

VILLAGE OF WILLOWBROOK, ILLINOIS

**BALANCE SHEET
REDEVELOPMENT CORRIDOR TIF FUND**

April 30, 2024

ASSETS

Cash and Investments	<u>\$ 152,765</u>
TOTAL ASSETS	<u><u>\$ 152,765</u></u>

LIABILITIES AND FUND BALANCE

LIABILITIES

None	<u>\$ -</u>
Total Liabilities	<u>-</u>

FUND BALANCE

Restricted	
Economic development	<u>152,765</u>
Total Fund Balance	<u>152,765</u>

TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 152,765</u></u>
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(See independent auditor's report on supplementary information.)

VILLAGE OF WILLOWBROOK, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE REDEVELOPMENT CORRIDOR TIF FUND

For the Year Ended April 30, 2024

REVENUES

Taxes	
Property Taxes	\$ 152,177
Investment Income	<u>588</u>
Total Revenues	<u>152,765</u>

EXPENDITURES

None	<u>-</u>
Total Expenditures	<u>-</u>
NET CHANGE IN FUND BALANCE	152,765
FUND BALANCE, MAY 1	<u>-</u>
FUND BALANCE, APRIL 30	\$ 152,765

(See independent auditor's report on supplementary information.)