

CITY OF WARRENVILLE,  
ILLINOIS

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COMPREHENSIVE ANNUAL FINANCIAL  
REPORT

**City of  
Warrenville**

**Warrenville-  
For a Visit, Or A Lifetime**

FOR THE FISCAL YEAR ENDED  
APRIL 30, 2015

**CITY OF WARRENVILLE, ILLINOIS**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED**  
**APRIL 30, 2015**

Prepared by Department of Finance

Kevin Dahlstrand  
Director of Finance

**CITY OF WARRENVILLE, ILLINOIS**

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## **INTRODUCTORY SECTION**

This section includes miscellaneous data regarding the City of Warrentville including: List of Principal Officials, Organizational Chart, Transmittal Letter and Certificate of Achievement for Excellence in Financial Reporting.

**CITY OF WARRENVILLE, ILLINOIS**

**List of Principal Officials  
April 30, 2015**

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**LEGISLATIVE**

**City Council**

David Brummel, Mayor  
Emily Larson, City Clerk  
Robert E. Johnson, Treasurer

Stuart Aschauer	Ward 1	Dan Leonard	Ward 3
Fred Bevier	Ward 1	Kathryn Davolos	Ward 3
Bill Weidner	Ward 2	Leah Goodman	Ward 4
Robert Wilson	Ward 2	Clare Barry	Ward 4

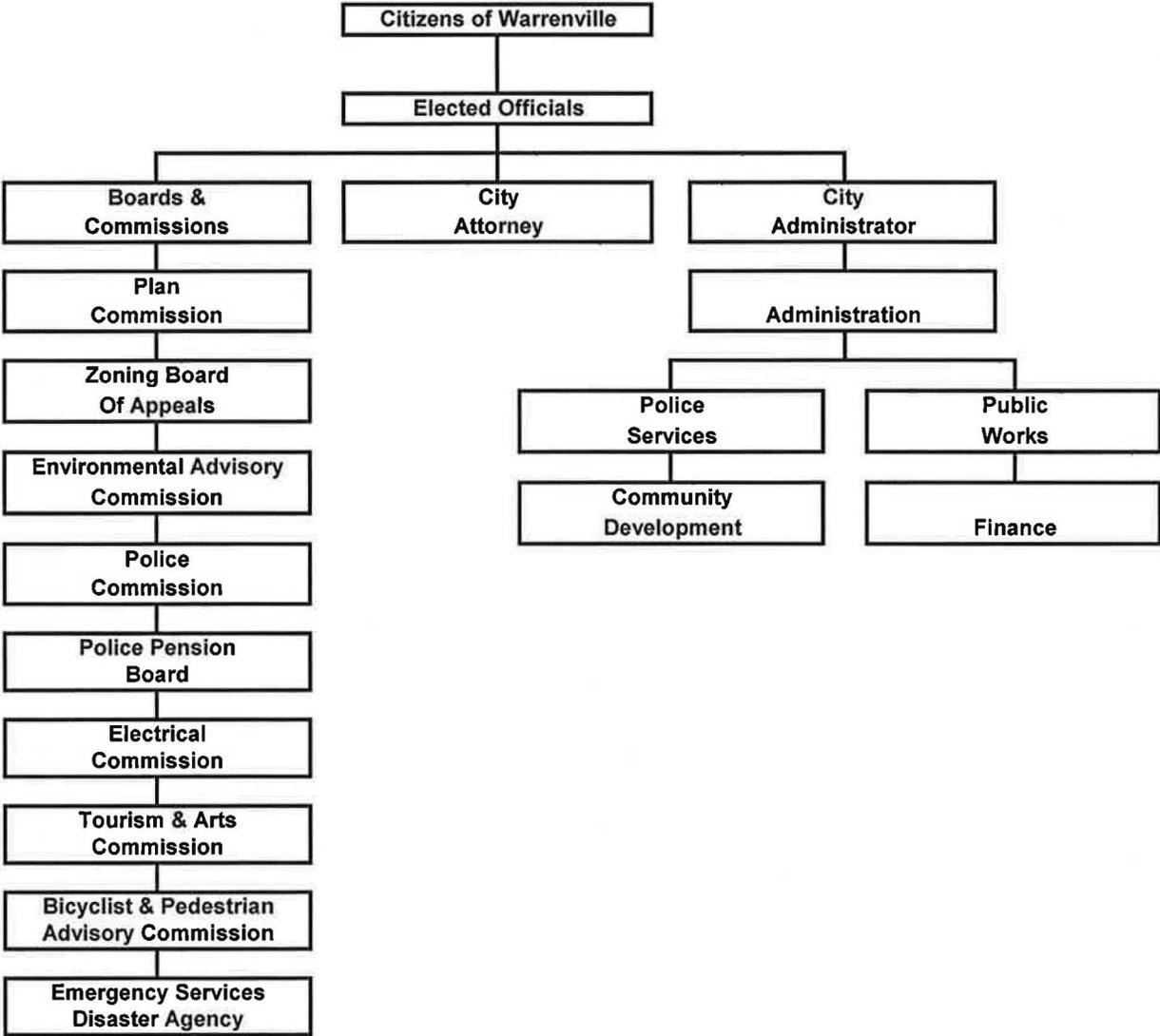
**EXECUTIVE**

John M. Coakley, City Administrator

**Finance Department**

Kevin Dahlstrand, Director of Finance  
Leonardo Beltran, Senior Accountant  
Tina Gasparas, Accounting Clerk II  
Kathy Weiersheuser, Accounting Clerk II  
Diana Herrera, Accounting Clerk I

**CITY OF WARRENVILLE  
Organizational Chart**





3S258 Manning Avenue • Warrenville, IL 60555  
630/393-9427 • FAX 630/393-1531

August 17, 2015

The Honorable Mayor Brummel  
Members of the City Council  
Citizens of the City of Warrenville

The Comprehensive Annual Financial Report (CAFR) of the City of Warrenville (City), for the year ended April 30, 2015, is hereby submitted in accordance with both local ordinances and state statutes. These ordinances and statutes require that the City 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 (GAAS) by an independent firm of certified public accountants.

This report consists of management's representations concerning the finances of the City of Warrenville. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these assertions, management has established a comprehensive internal control framework that is designed both to protect the City assets from loss, theft or misuse, and to compile sufficient reliable information for the preparation of the City of Warrenville's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh the benefits, the City'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. Beginning with Fiscal Year 2004, the City implemented GASB Statement No. 34, (*Basic Financial Statements - and Management Discussion and Analysis - for State and Local Governments*), including infrastructure reporting. Management hereby asserts that, to the best of its knowledge and belief, this financial report is complete and reliable in all material respects.

The City's financial statements have been audited by the licensed certified public accountants of Lauterbach & Amen LLP. The goal of the independent audit is to provide reasonable assurance that the financial statements of the City of Warrenville for the Fiscal Year ended April 30, 2015, 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 estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon audit, that there was a reasonable basis for rendering an unmodified opinion that the City's financial statements for the fiscal year ended April 30, 2015, 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 as a complement to the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors.

### **Profile of the City of Warrenville**

The City of Warrenville is a home rule community by referendum in 2004, as defined by the Illinois Constitution. The City incorporated in 1967 and is located in DuPage County, approximately 28 miles west of the City of Chicago. The City currently has a land area of 5.5 square miles and a population of 13,140 (2010 Census). The City also has the power, by state statute, to extend its corporate limits by annexation, which may be done when deemed appropriate by the City Council. The City levies a property tax annually, which primarily goes to pay General corporate expenses such as social security, pensions, and police protection. Portions of the annual property tax collection also go toward road and bridge maintenance.

The City operates under a Mayor/City Council form of government with an appointed City Administrator. Policymaking and legislative authority are vested in the Mayor and City Council. The Mayor is elected at-large to a four-year term. The City Council is comprised of eight Aldermen, two elected from each of the City's four wards, to four-year staggered terms, with four Council members, one from each ward, elected every two years. The City Clerk and City Treasurer are elected officers of the City, but are not policy makers, nor part of the City Council. The Mayor and Aldermen are responsible, among other things, for passing ordinances and resolutions, adopting the annual budget, and appointing City board and commission members, City Administrator, Police Chief, and City Attorney.

The City Administrator is responsible, by City Ordinance, for proper administration of all affairs of the City, carrying out the policies and ordinances of the City Council, and overseeing the day-to-day operations of the City. Except as otherwise provided by law, the City Administrator is responsible for the direction and coordination of the activities of all departments, offices, and agencies of the City, employment, discipline and termination of any and all City employees, providing for the enforcement of all laws and ordinances within the City; and to ensure that all franchisees granted by, and all contracts, with the City are faithfully kept and performed.

The City provides a full range of services, including police protection, the construction and maintenance of streets and other infrastructure, the operation and administration of water and wastewater facilities, building inspection services, and zoning and planning services.

The City operates under the State Budget Officer Act (65 ILCS 5/10), with the City Administrator having been appointed by the City Council, as the City Budget Officer. The annual budget serves as the foundation for the City's financial planning and control. By administrative policy, all departments of the City are required to annually submit their budget requests to the City Administrator on or before December 31 of each year. The City Administrator and Finance Director use these requests as the starting point for developing a budget proposal for the coming fiscal year. The City Administrator, in his role as Budget Officer, then presents the proposed budget to the City Council by early March of each year. By State Statute, the City Council is required to hold a public hearing on the proposed budget and to adopt

a final budget no later than April 30 of each year; the close of the City's previous fiscal year. The adopted budget is prepared and presented by fund and at the department (e.g. administration, finance, etc) level. The Budget Officer may authorize transfers of budgeted amounts within a fund. Budget amendments to increase, or decrease, a fund's total budgeted allocation require a formal City Council approved amendment to the approved budget.

Budget-to-actual comparisons are provided for each individual governmental fund, for which an annual budget has been adopted. For the General Fund, this comparison is presented beginning on page 60, as required supplementary information. For governmental funds, other than the General Fund (pages 57, and 59-64) and Motor Fuel Tax Fund (page 58), this comparison is presented in the non-major governmental fund subsection of this report, which starts on page 67.

### **Major Initiatives and Developments**

As directed by the City Council, the City staff accomplished a number of major initiatives during FY 2015. Many of these initiatives span multiple years of planning, negotiations, and allocation of financial resources to accomplish. These initiatives are part of the City's ongoing efforts to enhance and improve the quality of life for its residents. Some of the more significant projects and developments are listed below but is not meant to be an all inclusive listing:

The following is a listing of additional departmental initiatives and accomplishments undertaken during FY 2015; this list is not meant to be all inclusive, but to provide highlights:

#### Public Safety:

- National Night Out Against Crime has record attendance of 1,400 participants
- Neighborhood Roll Call implemented throughout the City, allowing citizens to attend a police roll call briefing in their neighborhood and interact with and ask questions about crime trends and express concerns in their neighborhood
- Police Explorer Program recruited nine young people to participate in the program, which offers them some insight and training in the law enforcement profession
- Police Department assisted the Bicyclist and Pedestrians Advisory Commission to earn a Bike Friendly designation for the City

#### Public Works:

- Completed the 14th year of a 15-year road maintenance and reconstruction program
- Completed installation of 1,580 feet of water main on River Road
- Reconstructed Forestview Drive North and Riverside Parkway
- Repaved Saddle Ridge Court and all streets in the industrial park
- Started construction of the Williams Road bridge replacement project
- Repaved all streets in the Thornwilde-Edgebrook subdivision
- Repaved all streets in the Fox Hollow subdivision

#### Administration:

- Completed Strategic/Economic Development planning process in coordination with the Community Development Department
- Settled the long-term litigation with Community Unit School District 203 over the use of Cantera TIF District #1 funds
- Manage several litigation cases

- Developed interim budget reductions and contingencies to address potential reductions in state-shared revenues from the Local Government Distributive Fund (primarily income tax revenues)
- Coordinated the workgroup, which developed the City's first employee compensation philosophy
- Coordinated the detailed study of the Public Works Department to determine the optimal level of service, operations, and staffing to deliver quality services in a cost-effective and efficient manner
- Worked with Community Development staff, as the TIF District Administrator, on plans for redevelopment within the Old Town/Civic Center Tax Increment Financing District (TIF #3), including Civic Center Redevelopment Site #1 (CCRS #1), and the former Johnson and Wangerin properties on Batavia Road
- Completed the buildout of a customer service counter in the Administration Department

#### Finance Department:

- Worked on additional changes to the presentation of the annual budget document for the FY 2016 Budget in a continuation of efforts to enhance ease of use, including additional verbiage to provide additional explanations of the City governmental structure and operations
- Finance Director participated in the Compensation Philosophy workgroup led by the Assistant City Administrator
- Aided the Administration Department in the formulation of potential cost reductions in response to possible significant reductions or elimination of state-shared revenue distributed by the State of Illinois through the Local Government Distributive Fund (LGDF)
- Coordinated workgroup comprised of City staff and assigned elected officials in the formulation of the enterprise maintenance and replacement plan, referred to as the EMRP, for the Water and Sewer enterprise fund capital assets
- Provided extensive contract costing analysis in support of the collective bargaining process headed by the Assistant City Administrator

#### Community Development:

- Coordinated on-site and two residential off-site soil remediation projects for Civic Center Redevelopment Site #1 (CCRS #1)
- Conducted Request for Proposals and Qualifications (RFP, RFQ) process, and redevelopment agreement negotiations with David Weekley Homes to implement residential redevelopment project for Civic Center Redevelopment Site #1 (CCRS #1)
- Conducted Old Town Roundabout public information and input meeting, and phase I project development report for IDOT approval
- Coordinated subdivision entitlement process for 74-unit Herrick Woods residential project
- Coordinated City acquisition of Johnson and Wangerin properties on Batavia Road, located within TIF #3
- Hosted four Warrenville Hospitality Group meetings with local hotels and businesses
- Coordinated engineering design, bidding and award of Williams Road bridge replacement project contract, and related land acquisition
- Registered 50 vacant properties, collecting \$7,900 in vacant building registration fees, and administratively adjudicated 26 code enforcement cases resulting in \$16,499 in fines

- Permitted and inspected \$16,055,420 in construction activity

### **Factors Affecting Financial Condition**

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

### **Local economy**

The City continues to maintain a diversified revenue stream, meaning that no one revenue source, either in decline or on the rise, exacts a dramatic budgetary impact or causes the need for significant budgetary or operational modifications. Local sales tax revenue continues to play an important role in support of the General Fund and is a large part of the aforementioned diversified and generally stable city tax base. Sales tax revenue is generated by a number of restaurants, a large chain retailer, a movie theater, as well as smaller local merchants and retailers. In early fall of 2014, a family entertainment venue opened in Cantera, in a previously under-utilized section of the movie theater building. Also coming to Cantera, was the addition of a highly successful national restaurant chain, taking over a space that had been vacant for some time.

FY 2015 ended as FY 2014 ended, with Warrenville continuing to be in a strong financial position, again adding to General Fund reserves through fiscally conservative planning, management and operations. The majority of the City's major tax revenue sources; sales tax, home-rule sales tax, use tax, income tax, auto rental tax, food and beverage tax, cable franchise fees, hotel motel tax, and motor fuel tax; all showed positive revenue improvement over FY 2014.

However, as in recent years, an area of continuing concern is derived from the City's five-percent Amusement Tax. At its apex in FY 2003, this revenue source provided almost \$600,000 in funding to the General and Capital Maintenance and Replacement funds. By the end of FY 2015, that figure has steadily declined to about \$256,00, or 43%, of that 2003 peak figure, and continues to average declines of approximately 5.2% per fiscal year.

The largest amusement tax generator is a multi-screen movie theater complex, the owners of which have experienced operational challenges since taking over the complex in late June of 2010. A large portion of the facility had been shuttered, but, as previously indicated, in fall 2014, that shuttered section of the building, was re-purposed as a restaurant and state-of-the-art family entertainment venue. The new venue has added amusement tax, food and beverage tax, and sales tax revenue, albeit at levels less than initially projected, and nowhere near the levels of the sites former use.

### **Long-term planning and re-development**

During FY 2015, the City designated a "Preferred Developer", David Weekley Homes, as the potential developer of the former Musselman Lumber site, referred to locally as Civic Center Redevelopment Site #1 (CCRS #1), located in the Civic Center/Old Town TIF District (TIF #3). The proposed development would see the addition of up to 36 residential detached single family homes, on the 4.3 acre site, located direct adjacent to the Warrenville Public Library and City Hall, in the civic center area of the community. The development is projected with a potential

market value approaching \$12,000,000, and yielding approximately \$8,000,000 in incremental property tax revenue over the next twenty plus years.

FY 2016 will see the City begin the exploration of and planning for the establishment of a fourth tax incremental financing (TIF) district, generally focusing on the intersection of Illinois Routes 56 and 59, long identified as an area of potential economic development opportunities at the very busy intersection of these two State routes.

### **Awards and acknowledgments**

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended April 30, 2014, the 22nd consecutive year the City received this award for financial reporting excellence. In order to be awarded a Certificate of Achievement, the City publishes an easily readable and efficiently organized CAFR, which satisfies both GAAP and applicable legal requirements.

A Certificate of Achievement is only valid for a period of one year. City staff believes the 2015 CAFR will also meet the Certificate of Achievement Program's requirements and as such, it will be submitted to the GFOA to determine its eligibility for to the award under the GFOA certificate program.

Appreciation is extended to all members of the Finance Department staff who assisted and contributed to the preparation of this report. Additional thanks are due to the many other members of the City staff who have assisted with providing additional departmental information as requested for the preparation of this report. Considerable credit and appreciation also are extended to the Mayor and City Council for their support and commitment to maintaining and supporting and expecting the highest standards of professionalism in the financial management of the City of Warrenville.

Respectfully submitted,



John M. Coakley  
City Administrator



Kevin Dahlstrand  
Finance Director



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**City of Warrenville  
Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**April 30, 2014**

Executive Director/CEO

## **FINANCIAL SECTION**

This section includes:

- Independent Auditors' Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Required Supplementary Information
- Individual Fund Statements and Schedules

## **INDEPENDENT AUDITORS' REPORT**

This section includes the opinion of the City's independent auditing firm.



## **INDEPENDENT AUDITORS' REPORT**

August 17, 2015

The Honorable Mayor  
Members of the City Council  
City of Warrenville, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Warrenville, Illinois, as of and for the year ended April 30, 2015, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

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

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

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

### **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Warrenville, Illinois, as of April 30, 2015, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Other Matters**

*Required Supplementary Information*

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

*Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Warrenville, Illinois', financial statements as a whole. The introductory section, combining and individual fund financial statements and budgetary comparison schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements.

The combining and individual fund financial statements and budgetary comparison schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the 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 budgetary comparison schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

  
LAUTERBACH & AMEN, LLP

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

## Management's Discussion and Analysis

As management of the City of Warrenville, Illinois, we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended April 30, 2015. Readers are encouraged to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can also be found in this report.

### **Financial Highlights**

- The government's total assets were \$112,293,372 on April 30, 2015.
- The assets of the City of Warrenville exceeded its liabilities at the end of the fiscal year by \$105,983,496 (*net position*). Of this amount, \$22,993,917 (*unrestricted net position*) may be used to meet the government's ongoing obligations to citizens and creditors.
- \$82,081,488 of net position is invested in capital assets.
- As of the end of fiscal year 2015, the City of Warrenville's governmental funds reported combined ending fund balances of \$15,144,407. Approximately 33.6% of this total amount, \$5,539,652 is *available for spending* at the City's discretion (*unassigned fund balance*). This represents a 3.3% increase in unassigned fund balances over the previous fiscal year.
- Another 14.7%, or \$2,236,098 is in the form of "non-spendable" fund balances, consisting of pre-paid items and \$2,200,000 in land held for resale by the General Fund.
- Additionally, approximately 6% or \$908,091 is *restricted* for specific purposes including: public safety and maintenance of roadways.
- Another \$505,894, or approximately 3.3%, is "*committed*" to funding tourism related activities.
- Finally, a total of \$5,954,672, or approximately 39.3% is fund balance designated as "*assigned*" for special projects, which are larger one-time capital expenditures or one-time non-budgeted expenditures for outside professional services for larger projects, and the maintenance and replacement of City capital assets including infrastructure.
- The City of Warrenville's long-term obligations total \$1,002,887, which shows a net decrease of approximately \$121,635 or approximately 10.82% over the previous fiscal year. The City's long-term obligations are mainly in the form of compensated absences, which were adjusted with a prior period adjustment to reflect a change in employee vacation accrual and usage timing. Also, other postemployment benefits (OPEB) were adjusted due to a new full valuation. Finally, a contingent liability of \$200,000 for environmental clean-up of Civic Center Redevelopment Site #1 (the former Musselman Lumber site) was concluded during fiscal year 2015, and as such has been removed as a long-term obligation.
- The City has no general obligation debt.

## Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City of Warrenville's basic financial statements. The City of Warrenville's basic financial statements consist of three components:

- 1) government-wide financial statements
- 2) fund financial statements
- 3) notes to the financial statements.

This report also contains other supplementary information in addition to the basic financial statements themselves.

**Government-wide financial statements.** The *government-wide financial statements* are designed to provide readers with a broad overview of the City of Warrenville's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the City's assets, liabilities, and deferred inflows of resources with the difference between the three reported as *net position*. Increases or decreases in net position may serve as a useful longer-term indicator of whether the financial position of the City is improving or deteriorating.

The *statement of activities* presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but utilized vacation leave).

Both of the government-wide financial statements distinguish functions of the City of Warrenville that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the City of Warrenville include general government, public safety, and public works. The business-type activities of the City of Warrenville include Water and Sewer operations.

The government-wide financial statements include only the City of Warrenville itself (known as the *primary government*). The City of Warrenville is not financially accountable for any other local government operations. The Water and Sewer operations, although legally separate, functions for all practical purposes as a department of the City of Warrenville, and therefore has been included as an integral part of the primary government.

The government-wide financial statements can be found on pages 3-6 of this report.

**Fund financial statements.** A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Warrenville, like other state and local governments, utilizes fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City of Warrenville can be divided into three major categories: governmental funds, proprietary funds, and fiduciary funds.

**Governmental funds.** *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements 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. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City of Warrenton maintains nine individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Motor Fuel Tax Fund, Tax Allocation Fund, Special Projects Fund, and Capital Maintenance and Replacement Fund, all five of which are considered to be major funds. Data from the other four non-major governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* elsewhere in this report.

The City of Warrenton adopts an annual budget for its General Fund. A budgetary comparison statement has been provided for the General Fund on page 57 to demonstrate compliance with this budget.

The basic financial statements for the governmental funds can be found on pages 7-12 of this report.

**Proprietary funds.** The City of Warrenton maintains one proprietary fund. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City of Warrenton uses an enterprise fund to account for its Water and Sewer operations.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The basic proprietary fund financial statements can be found on pages 13-15 of this report.

**Fiduciary funds.** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the City's programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages 16-17 of this report.

**Infrastructure Assets.** Historically, a government's largest group of assets (infrastructure assets - i.e. roads, bridges, storm sewers, etc.) has not been reported nor depreciated in general governmental financial statements, whereas they were in business-type activities. This statement requires that these assets be valued and reported within the governmental column of the government-wide statements. Additionally, the government must elect to either (1) depreciate these assets over their estimated useful life or (2) develop a system of asset management designed to maintain the service delivery potential to near perpetuity. If the government develops the asset management system (the modified approach),

which periodically (at least every third year), by category, measures and demonstrates its maintenance of locally established levels of service standards, the government may record its cost of maintenance in lieu of depreciation. The City has chosen to depreciate assets over their useful life. If a road project is considered maintenance – a recurring cost that does not extend the road’s original useful life or expand its capacity – the cost of the project will be expensed. An “overlay” of a road will be considered maintenance whereas a “rebuild” of a road will be capitalized.

**Notes to the financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 18-50 of this report.

**Other information.** In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the City of Warrenville’s progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found on pages 51-56 of this report.

The combining statements referred to earlier in connection with non-major governmental funds, are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 57-77 of this report.

### **Government-wide Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of a government’s financial position. In the case of the City of Warrenville, assets exceeded liabilities by \$105,983,496 at April 30, 2015.

By far the largest portion of the City of Warrenville’s net position, approximately 77.4%, is invested in capital assets (e.g., land, buildings, machinery, and equipment) less any related outstanding debt used to acquire those assets. The City of Warrenville uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the City of Warrenville’s investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

**CITY OF WARRENVILLE  
NET POSITION**

	Governmental		Business-type		Total		Percentage Change 2015-2014
	Activities		Activities				
	2015	2014	2015	2014	2015	2014	
Current and other assets	20,732,555	21,355,760	9,479,329	7,578,334	30,211,884	28,934,094	4.42%
Capital Assets	68,626,021	68,918,115	13,455,467	15,304,633	82,081,488	84,222,748	-2.54%
Total assets	<u>89,358,576</u>	<u>90,273,875</u>	<u>22,934,796</u>	<u>22,882,967</u>	<u>112,293,372</u>	<u>113,156,842</u>	-0.76%
Long-term liabilities outstanding	732,404	1,004,307	85,215	120,215	817,619	1,124,522	-27.29%
Other Liabilities	1,833,992	1,556,037	331,656	363,907	2,165,648	1,919,944	12.80%
Total liabilities	<u>2,566,396</u>	<u>2,560,344</u>	<u>416,871</u>	<u>484,122</u>	<u>2,983,267</u>	<u>3,044,466</u>	-2.01%
Deferred Inflows of Resources							
Unearned property taxes	3,326,609	3,428,714	-	-	3,326,609	3,428,714	
Total deferred inflows of resources	<u>3,326,609</u>	<u>3,428,714</u>	<u>-</u>	<u>-</u>	<u>3,326,609</u>	<u>3,428,714</u>	
Total liabilities and deferred inflows of revenue	<u>5,893,005</u>	<u>5,989,058</u>	<u>416,871</u>	<u>484,122</u>	<u>6,309,876</u>	<u>6,473,180</u>	
Net Position:							
Invested in capital assets,							
net of related debt	68,626,021	68,918,115	13,455,467	12,960,880	82,081,488	81,878,995	0.25%
Restricted	908,091	749,557	-	-	908,091	749,557	21.15%
Unrestricted	13,931,459	14,617,145	9,062,458	9,437,965	22,993,917	24,055,110	-4.41%
Total Net Position	<u>83,465,571</u>	<u>84,284,817</u>	<u>22,517,925</u>	<u>22,398,845</u>	<u>105,983,496</u>	<u>106,683,662</u>	-0.66%

The *unrestricted net position* of April 30, 2015, totaling \$22,993,917 may be used to meet the government's ongoing obligations to citizens and creditors. This represents a 4.41% decrease in unrestricted net position from FY 2014.

At the end of the current fiscal year, the City of Warrenville is able to report positive balances in all three categories of net position, for the government as a whole.

**CITY OF WARRENVILLE  
CHANGES IN NET POSITION**

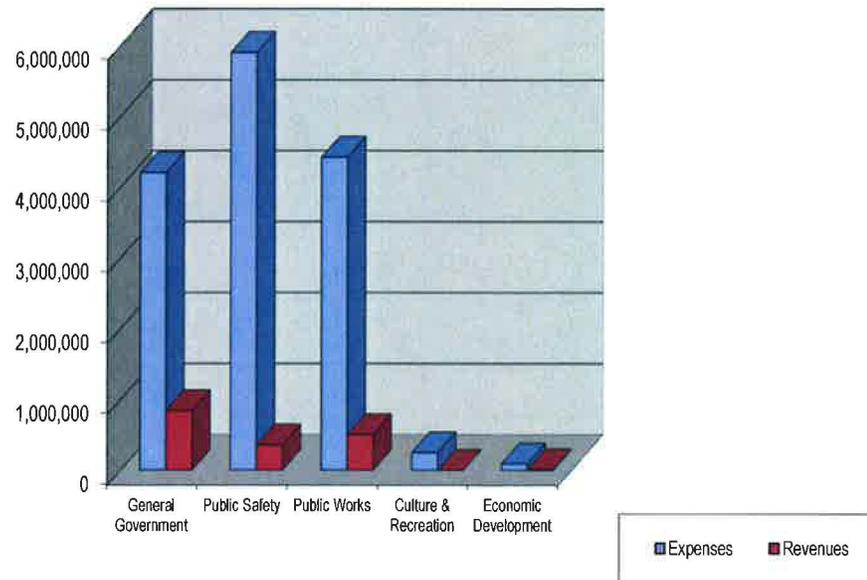
	Governmental Activities		Business-type Activities		Total	
	2015	2014*	2015	2014*	2015	2014*
<b>Revenues:</b>						
Program revenues:						
Charges for Services	\$ 1,162,755	\$ 1,204,619	\$ 3,310,794	\$ 3,049,195	\$ 4,473,549	\$ 4,253,814
Operating Grants and Contributions	41,920	405,250	15,681	10,875	57,601	416,125
Capital Grants and Contributions	500,271	310,962			500,271	310,962
General revenues:						
Property and Replacement Taxes	3,363,880	3,286,186			3,363,880	3,286,186
Other Taxes	8,525,859	7,980,151			8,525,859	7,980,151
Miscellaneous	207,364	43,983	57,907	19,954	265,271	63,937
Total Revenue	<u>13,802,049</u>	<u>13,231,151</u>	<u>3,384,382</u>	<u>3,080,024</u>	<u>17,186,431</u>	<u>16,311,175</u>
<b>Expenses:</b>						
General Government	4,195,592	2,985,182			4,195,592	2,985,182
Public Safety	5,622,223	6,022,559			5,622,223	6,022,559
Public Works	4,414,931	3,798,534			4,414,931	3,798,534
Culture & Recreation	247,069	257,149			247,069	257,149
Economic Development	92,794	308,925			92,794	308,925
Water			1,311,976	1,393,550	1,311,976	1,393,550
Sewer			1,953,327	1,911,856	1,953,327	1,911,856
Total Expenses	<u>14,572,609</u>	<u>13,372,349</u>	<u>3,265,302</u>	<u>3,305,405</u>	<u>17,837,911</u>	<u>16,677,754</u>
Change in Net Position	(770,560)	(141,198)	119,080	(225,381)	(651,480)	(366,579)
Net Position - May 1	<u>84,236,131</u>	<u>84,377,329</u>	<u>22,398,845</u>	<u>22,697,722</u>	<u>106,634,976</u>	<u>107,075,051</u>
Net Position - April 30	<u>83,465,571</u>	<u>84,236,131</u>	<u>22,517,925</u>	<u>22,398,845</u>	<u>105,983,496</u>	<u>106,634,976</u>

\*2014 balances include restatement related to vacation liability which was recorded in current year.

**Governmental activities** – The net position of the governmental activities decreased from \$84,236,131 for FY 2014 to \$83,465,571 for FY 2015, a change of \$770,560, or approximately 0.9%. Business-type activities experienced a slight increase in net position of \$119,080, which was a change of .53%, leading to a net overall decrease in the City’s net position of \$651,480 or less than one-percent.

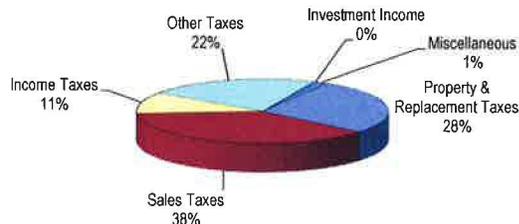
## Expenses and Program Revenues

Expenses and Program Revenues - Governmental Activities



As the above graph indicates, all Governmental Activities require tax subsidization. There are neither sufficient sources, nor the ability, to price these activities in such a manner as to recoup the cost of the services on a program fee basis.

Revenues By Source - Governmental Activities



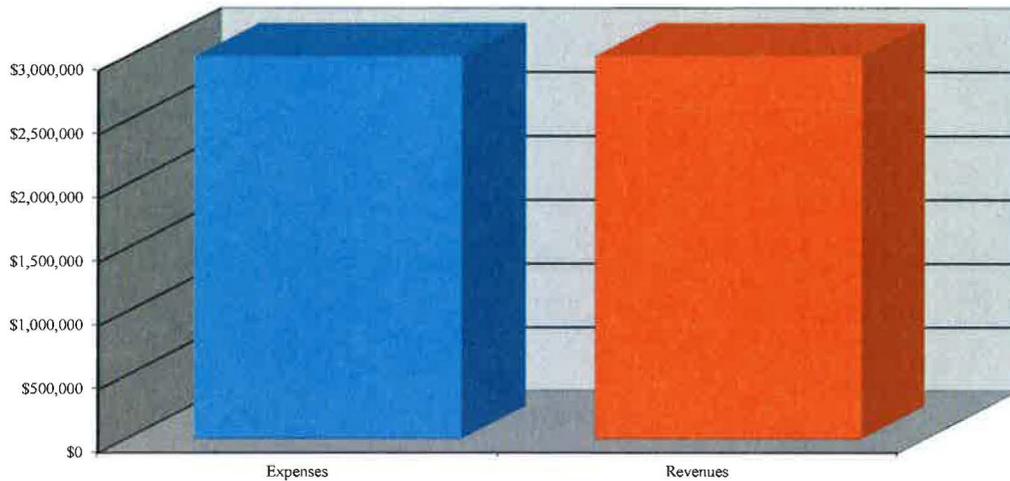
### Other Governmental Activities Highlights:

- For FY 2015 total governmental activities expenses of \$14,572,609 represents an increase of almost 13% when compared to FY 2014, where total expenditures were \$12,935,296.
- Operational revenues for FY 2015 increased by approximately 4.1% with total revenue of \$13,802,049, compared with FY 2014 where total revenue was \$13,251,327.

**Business-type activities** - Business-type activities increased the City of Warrenville's net position by \$119,080. Key elements of this change from FY 2014 to FY 2015 are as follows.

- Charges for services for business-type activities showed an increase of 8.6%, or almost \$261,600. The sewer rates were increased for FY 2014 and FY2015 to cover increasing costs. Neither sewer rates nor water rates will increase for FY 2016.
- Non-operating revenue increased by just over 71%, led by a 78% increase in cell tower rental income due to a reallocation of this revenue source, from a previous fifty-fifty allocation with the General Fund, to almost all of this revenue stream going to the Water and Sewer Fund for the rental income associated with cell towers placed on water towers, with the exception of one cell tower not placed on water assets. Additionally, non-operating revenues saw an increase in investment income and tap-on connection fees as water and sewer service continues to be extended into previously unserved areas.
- Water and Sewer operating expenses, not including depreciation expenses, were statistically unchanged from FY 2014 where expenditures totaled \$2,967,564, while the 2015 expenditures totaled \$2,967,937, an increase of just \$373.

Expenses and Program Revenues for Waterworks and Sewerage



### **Financial Analysis of the Government's Funds**

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As noted earlier, the City of Warrenville uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental funds.** The focus of the City of Warrenville's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the City of Warrenville's financing requirements. In particular, *unrestricted fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the balance sheets for the City of Warrenville's governmental funds reported combined ending fund balances of \$15,144,407 a decrease of \$805,593, or 5.1%, from the fiscal 2014 total of \$15,950,000. Approximately 37% of fund balance or \$5,539,652 is classified as *unassigned* fund balance, which is available for spending at the City's discretion. This represents an increase in unassigned fund balance of 7.74% over FY 2014. A total of \$908,091 of fund balance is *restricted*, meaning that those balances are not available for new spending, but are to be spent as follows: 1) maintenance of roadways (\$794,056), and 2) public safety (\$114,035). An additional \$505,894 of total fund balance is *committed* to tourism related activities, while \$5,954,672 is *assigned* for special projects, and will be discussed later in this document. Finally, a total of \$2,236,098 is categorized as *non-spendable*, meaning that portion of fund balance is in a form that cannot be spent. \$2,200,000 of this total is in the form of land held for re-sale, while an additional \$36,098 is in the form of prepaid items.

The General Fund is the general day-to-day operating fund of the City of Warrenville. As of the end of fiscal 2015, the *unassigned* fund balance of the General Fund rose from \$6,401,476 to \$6,746,084, representing an increase of \$344,608 or approximately 5.4%. Overall, the total General Fund balances total \$8,982,182, increasing by \$349,258 or 4.3% over FY 2014. The General Fund's liquidity can be measured by comparing *unassigned fund balance* to total General Fund expenditures. The FY 2015 ending *unassigned* fund balance equals approximately 63.4% of total General Fund expenditures incurred during FY 2015.

Key factors in this change were as follows:

- Total General Fund revenue showed a positive variance of \$416,627, on actual revenue of \$10,755,827 compared with budgeted revenue of \$10,338,200. Contributing factors included:
  - State Shared Sales tax revenue exceeded budget by \$169,132, and Home Rule Sales tax revenue exceeded budget by \$58,891, for a combined positive variance to budget of \$228,023
  - Food and Beverage Tax revenue exceeded budget by \$65,561, due in part to the addition of three new establishments with significant remittances, as well as increases in remittances from previously existing establishments
  - Building, electrical and plumbing permit revenue along with building plan review fees and engineering review and inspection fees exceeded budget by a combine \$131,981
  - An approximate \$65,000 shortfall in budgeted Circuit Court Fines, which is largely caused by personnel issues as well as the inherent system delays in the remittance of fine revenue to municipalities
  - State shared use tax, distributed on a per capita basis, exceeded budget by \$37,124, while State shared income tax, also distributed on a per capita basis, showed virtually no change from fiscal year 2015
- Total operating expenditures showed a positive budget variance of \$1,626,015, with \$10,639,917 in total expenditures compared with an amended budget anticipated total of \$12,265,932. However, the City Council made a decision to forego \$900,000 in *additional* budgeted contributions to the Police Pension Fund, over and above the actuarially determined required contribution. That decision was largely based upon concerns related to possible reductions in, or complete eliminations of State of Illinois shared income tax and use tax revenue. As a result of that decision, the final budget variance would have been closer \$726,000.
- Actual fiscal year revenue exceeded actual fiscal year expenditures by \$349,258, with operating

revenue exceeding operating expenses by \$114,910.

- Finally, transfers in and proceeds from sales of capital assets contributed a total of \$234,348 to the overall increase in fund balance.

The Tax Allocation Fund which previously held a negative (deficit) final fund balance of \$639,558, was closed out with a transfer-in from the Special Projects Fund. Likewise, the TIF#2 Fund which held a negative (deficit) final fund balance of \$2,986, was also closed out with a transfer-in from the Special Projects Fund.

During FY 2014, the City established Tax Increment Financing District #3, and which at the end of FY 2015, the accounting fund for this TIF district has a negative fund balance of \$1,206,432, as expenditures continue to be incurred preparing Civic Center Redevelopment Site #1 (CCRS #1), which is a City owned vacant land located at 28W715 Mount Street, for redevelopment.

The Special Projects Fund has a total fund balance of \$4,359,431, designated as “*assigned*” for special projects. This represents a decrease in fund balance within this fund of \$829,474 or 16%. However, 77.5% of this decrease is the result of long planned transfers out, to close the Tax Allocation Fund and TIF District #2 funds, which was able to be accomplished during the fiscal year. This fund is limited in practice to special projects that are outside of day-to-day operations, and which are more of a “capital expenditure” or “one-time” nature. Revenue within this fund is limited to one-time sources of revenue, such as: sales of City held land including rights-of-way and the sale of traffic impact fee credits.

***Proprietary funds.*** The City of Warrenville’s proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position of the Water and Sewer Fund at the end of the fiscal year totaled \$9,062,458. The total unrestricted net position decreased by \$449,003 from FY2014. This is largely a result of the ongoing extension of water and sewer utilities into previously unserved areas of the community.

### **General Fund Budgetary Highlights**

As previously indicated, the City initially planned and budgeted for the use of \$1,425,013 in fund balance for the fiscal year, with \$1,150,000 of that planned for *additional* contributions to the Police Pension Fund, above any required contributions. Also as indicated previously, realized revenues exceeded anticipated and budgeted revenues by \$416,627, exceeding budget by 4%. While on the expenditure side, the original budget called for expenditures totaling \$11,979,932, but the budget was later amended to reach total expenditures of \$12,265,932. Final expenditures fell short of both the original budget figure and the amended figures, with total actual expenditures of \$10,639,917, 12% less than the original budget and 24% less than the amended budget.

- State Shared Sales Tax receipts totaled \$1,983,833, exceeded budget by \$169,132, and showed an increase of \$242,927 or 13.95% over the FY 2014 total of \$1,740,906.
- Home Rule Sales Tax receipts totaled \$1,674,152, thereby exceeding budget by \$58,890 or 3.6%. This represents an increase of 6.5% or \$102,609 over the FY 2014 total of \$1,571,543.
- State Shared Income Tax revenue totaled \$1,286,861, yielding an increase of just \$6,419 or less than 1% over the total of \$1,280,422 received for FY 2014. This revenue source exceeded budget by just \$1,769. The total revenue received represents a per-capita figure of \$97.93, up from the per capita figure of \$97.44 for FY 2014, based upon the City’s population of 13,140.

- The Restaurant Food and Beverage Tax collected during the fiscal year totaled \$641,575, thereby exceeding the budgeted figure of \$576,014 by \$65,561, or about 11.4%, and improving over FY 2014, by a total of \$66,071 or 11.48%. This budgetary surplus, was the result of the increased sales from previously existing remitters, as a well as the addition of two new remitters. One a family entertainment venue, and the second a successful nation chain restaurant.
- Property Tax revenue collections fell \$55,283 or 1.6% short of budget.
- Fines and Forfeit revenue sources finished the year \$50,544, or 12.7% short of budget.
- Circuit Court Fines fell short of budget by \$65,090 or approximately 22%, Parking Fines fell short of budget by just \$924, or 4%, while Administrative Towing fee revenue exceeded budget by \$15,457 or 24%, with total fine revenue of \$79,515.
- License and Permit revenue sources exceeded budget by \$139,705, with total revenue of \$583,533. Building Permit revenue exceeded budget by \$46,696 or 61%, Electric Permits exceeded budget by \$28,427. Building Plan Review fees also exceeded budget by a total of \$11,197, while Vacant Building Registration fee and code enforcement adjudication yielded combined revenue of \$24,082, exceeding budget by a combined total of \$5,482.
- Amusement Tax revenue, which is allocated to the General and Capital Maintenance and Replacement Funds, saw an overall decrease of approximately \$10,024, or 3.77%, on total revenue of \$255,901, down from the FY 2014 figure of \$265,925. The General Fund revenue fell short of budget by \$2,447, while the Capital Maintenance and Replacement Fund fell \$3,671 short of budget. This revenue source continues to be an area of long-term concern as it is currently yielding less than half of what is brought in to fund the capital plan as recently as FY 2010, when this source brought in almost \$600,000.
- Telecommunications Tax dollars, which is allocated to the General and Capital Maintenance and Replacement Funds, received decreased by \$24,629, or 3.48%, with receipts totaling \$682,418 down from \$707,047 in FY 2014. This revenue source continues to trend downward, but that trend did slow somewhat during FY 2015. It is anticipated that this revenue source is likely to continue to decline over time as the services taxed for this service are replaced with other means of communications such as voice-over-internet-protocol.

On the expenditure side:

- Of the fifteen City budgetary departments or cost centers, fourteen operated under budget for fiscal year 2015. The single over-budget department was over budget by \$171, while the fourteen under-budget departments or cost centers were under budget by a combined total of \$1,626,186. However, as previously indicated, \$1,150,000 of this figure had been intended as *additional* City contributions to the Police Pension fund, but the additional contributions were eventually scaled back to \$250,000, due to concerns about possible elimination or very significant decreases in State shared revenues for the City.
- Legal expenditures for the fiscal year were \$94,982 under budget with total expenditures of \$158,918, compared to a budget figure of \$253,900. This is largely a result of litigation expenses which did not materialize to the extent anticipated.

- The Police Department finished the year \$1,044,075 under budget. However, if \$900,000 is backed-out of the budget figure, to reflect the City Council decision to withhold that amount of *additional* City contributions to the Police Pension Fund, in favor of making \$250,000 in additional contributions, the department actually finished the year just \$144,075 under budget. This is partially made up of saving in personnel costs due to sworn officer vacancies, savings in gas and oil expenses as a result of lower fuel prices, and savings in communications services costs due to budgeted expenditures for the City share of the costs of a second DuComm facility which has not come to fruition.
- The Community Development Department finished the fiscal year with a variance just under \$104,652 with a share of that coming in the area of personnel costs due to an unplanned vacancy, and supplies and services expenses, where anticipated expenditures related to the start up of a crime free housing program were not undertaken, and other planned consulting services which did not occur.
- Public Works, Building and Grounds Division expenditures finished the fiscal year \$27,481 under budget, with all of that savings achieved in the area of building maintenance
- Finally, positive budget variances were achieved in Central Services due to employee health insurance renewal costs coming in under budget.

#### **Capital Asset and Debt Administration**

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**Capital assets.** The City of Warrenville's investment in capital assets for its governmental and business type activities as of April 30, 2015, totals \$82,081,488 (net of accumulated depreciation). This investment in capital assets includes buildings and system improvements, vehicles, machinery and equipment, water and sewerage infrastructure, and holdings (including Rights-of-Way), roads, highways, and bridges. The City's total net investment in capital assets increased by just .07%, or \$58,740, from FY2014 to FY2015.

	City's Capital Assets						Total Percentage Change 2015-2014
	Governmental Activities		Business-type Activities		Total		
	2015	2014	2015	2014	2015	2014	
Land	\$ 43,467,229	\$ 42,933,101			\$ 43,467,229	\$ 42,933,101	1.24%
Buildings and improvements	11,284,914	11,284,914			11,284,914	11,284,914	0.00%
Streets/Bridges/ Sidewalks	21,489,521	21,489,521			21,489,521	21,489,521	0.00%
Vehicles & Equipment	3,195,725	3,200,676	1,269,376	1,269,376	4,465,101	4,470,052	-0.11%
Stormsewers	5,372,072	5,372,072			5,372,072	5,372,072	0.00%
Waterworks & Sewerage System			19,555,107	18,906,908	19,555,107	18,906,908	3.43%
Totals at historical cost	<u>84,809,461</u>	<u>84,280,284</u>	<u>20,824,483</u>	<u>20,176,284</u>	<u>105,633,944</u>	<u>104,456,568</u>	1.13%
Total accumulated depreciation	<u>16,183,440</u>	<u>15,362,169</u>	<u>7,369,016</u>	<u>7,071,651</u>	<u>23,552,456</u>	<u>22,433,820</u>	4.99%
Net capital assets	<u>68,626,021</u>	<u>68,918,115</u>	<u>13,455,467</u>	<u>13,104,633</u>	<u>82,081,488</u>	<u>82,022,748</u>	0.07%

Additional information on the City of Warrenville's capital assets can be found in Note 3 on pages 34-35 of this report.

### Capital Improvement Planning

Funding for the City's long-term maintenance of existing capital assets, including: roadways, curbs, gutters and sidewalks, as well as storm sewers, and vehicles, had long been a significant long-term financial concern for the City Council and City staff. However, during late 2011, the City Council and staff completed and implemented the City's first multi-year, long-range comprehensive capital improvement plan, the Capital Maintenance and Replacement Plan (CMRP). The plan addressed a significant structural deficit in the funding of costs needed for maintenance of *existing* City assets.

Analysis of the funding sources for the CMRP indicated the fund had a structural deficit of approximately \$1,000,000 annually. As previously indicated, among the revised funding sources for the for the CMRP, was an increase in the Simplified Telecommunications Tax rate from 4% to 6%, which went into effect as of July 1, 2012, with the full increase going entirely to fund the CMRP. Additional new taxes went into effect May 1, 2013, with the implementation of a local motor fuel tax, natural gas utility and use taxes, and an electric utility tax. This group of new taxes was put in place as a funding mechanism for the aforementioned CMRP, with the revenue from each of these sources going solely into the CMRP, with no allocations going to any other funds.

The local motor fuel tax continues to outperform expectations with actual revenue for FY 2015, of \$556,213, which is an increase of \$41,767, or 8.11% over the \$514,466 received in FY 2014, and \$147,097 or approximately 36% over the initial CMRP expected revenue of \$409,116.

The natural gas utility and use taxes with actual revenue of \$170,074 versus the budgeted expectation of \$138,675, also continues to outperform expectations. The FY 2015 revenue is a decrease from FY 2014 figure of \$175,597 a slight decrease of 3.15% or \$5,523. However, this revenue source is still performing approximately 23% better than the initial CMRP estimates.

The electric utility tax fell just \$627 short of the budgeted expectation of \$99,583 with actual revenue of \$98,956, a statistically insignificant change.

Finally the two long-term funding sources for the CMRP, the Amusement and Telecommunications taxes, underperformed by a combine total of \$126,502, as discussed previously in the General Fund highlights section of this analysis.

During FY 2015, the City staff and elected officials began a process to create a plan for the Water and Sewer (business-type) fund, similar to the above mentioned CMRP. The plan is entitled the Enterprise Maintenance and Replacement Plan (EMRP), and encompasses all of the enterprise fund capital assets, and how the replacement and maintenance of those assets will be funded. The plan was not formally adopted until early in FY 2016, the results of which should first be reflected in the 2016 CAFR.

**Long-term debt.** At the end of the current fiscal year, the City of Warrenton continues to have no outstanding bonded or general obligation debt. The City's long-term debt has increased by about 23.4%. This increase is mostly due to a correction in the recognition of *compensated absences*, specifically with the recognition of vacation time. Prior to a change in policy a few years ago, employee vacation time benefits for all employees expired at the end of the fiscal year (use-it or lose-it), so at any given fiscal year-end there was no outstanding liability. However, a change was made this so vacation time benefits expire as of each individual employees anniversary date, meaning that at the end of any given fiscal year there would be a liability for the total of the unused vacation time at April 30. That change is being recognized through this annual audit. Given that, a prior-period adjustment was made to adjust for that revised accrued liability.

Previously, pursuant to GASB Statement 49, a \$200,000 obligation was carried to recognize the needed remediation of environmental hazards located on the former Musselman Lumber site, referred to locally as Civic Center Redevelopment Site #1 (CCRS #1). CCRS #1 is located at 28W715 Mount Street. Given that that environmental remediation has been completed, this liability is being eliminated from the long-term debt schedule. This multi-year site clean-up will be completed during FY 2015, after which this contingent liability will be eliminated.

**City's Long Term Debt**  
(In millions of dollars)

	Governmental		Business-type		Total		Total Percentage Change 2015-2014
	Activities		Activities				
	2015	2014	2015	2014	2015	2014	
Compensated Absences	827,818	768,121	98,519	116,914	926,337	885,035	4.67%
Net Other Postemployment Benefit Obligation	70,150	36,186	6,400	3,301	76,550	39,487	93.86%
Contingent Liability	-	200,000	-	-	-	200,000	-100.00%
<b>Total Long Term Debt</b>	<u>897,968</u>	<u>1,004,307</u>	<u>104,919</u>	<u>120,215</u>	<u>1,002,887</u>	<u>1,124,522</u>	-10.82%

State Statutes limit the amount of general obligation debt a non-home rule governmental entity may issue to 8.625 percent of its total assessed valuation. Given that the City became home-rule in Fiscal Year 2004, this statute no longer applies. As previously indicated, the City has no outstanding general obligation debt as has been the case for more than ten years.

Additional information on the City of Warrenville's long-term debt can be found in Note 3 on page 37.

**Economic Factors and Next Year's Budget**

The City's diversified revenue stream remains stable and strong, despite the most significant threat to the City's financial operation being the on-going State of Illinois budget impasses and fiscal challenges. As fiscal year 2015 ended, and FY 2016 began, there remains a strong threat from the State of Illinois that the revenues the State shares with Illinois municipalities could be significantly reduced or eliminated all-together. On a more positive note, the City is currently working with a City designated "Preferred Developer" to establish a residential development of the former Musselman Lumber site, known locally as Civic Center Redevelopment Site #1(CCRS #1) located within the TIF #3 boundaries. This site is located within the downtown area of the City, close to City Hall and the Warrenville Public Library building. The residential development should it come to fruition, is anticipate to add between 30 and 40 residential single family homes and significant EAV to the community property tax base.

During FY 2016, the City will working on the processes to establish a fourth tax increment financing (TIF) district that would encompass the area of Routes 56 and 59, an area long determined to be a desirable location for economic development opportunities.

**Requests for Information**

This financial report is designed to provide a general overview of the City of Warrenville's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this comprehensive annual financial report or requests for additional financial information should be addressed to the City of Warrenville, Finance Director, 3S258 Manning Avenue, IL, 60555.

## **BASIC FINANCIAL STATEMENTS**

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

Proprietary Fund

Fiduciary Fund

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

**CITY OF WARRENVILLE, ILLINOIS**

**Statement of Net Position  
April 30, 2015**

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**See Following Page**

CITY OF WARRENVILLE, ILLINOIS

Statement of Net Position  
April 30, 2015

	Primary Government		
	Governmental Activities	Business- Type Activities	Total
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 14,980,040	6,704,023	21,684,063
Receivables - Net of Allowances	5,060,049	563,235	5,623,284
Advances to/from Other Funds	(2,200,000)	2,200,000	-
Due from Other Governments	63,257	-	63,257
Prepays	36,098	12,071	48,169
Land Held for Resale	2,200,000	-	2,200,000
Total Current Assets	<u>20,139,444</u>	<u>9,479,329</u>	<u>29,618,773</u>
Noncurrent Assets			
Capital Assets			
Nondepreciable Capital Assets	43,467,229	-	43,467,229
Depreciable Capital Assets	41,342,232	20,824,483	62,166,715
Accumulated Depreciation	(16,183,440)	(7,369,016)	(23,552,456)
	<u>68,626,021</u>	<u>13,455,467</u>	<u>82,081,488</u>
Other Assets			
Net Pension Asset	593,111	-	593,111
Total Noncurrent Assets	<u>69,219,132</u>	<u>13,455,467</u>	<u>82,674,599</u>
Total Assets	<u>89,358,576</u>	<u>22,934,796</u>	<u>112,293,372</u>

The notes to the financial statements are an integral part of this statement.

	Primary Government		
	Governmental Activities	Business- Type Activities	Total
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	\$ 489,024	199,772	688,796
Retainage Payable	15,926	42,645	58,571
Accrued Payroll	207,683	27,546	235,229
Deposits Payable	858,227	38,871	897,098
Other Payables	97,568	3,118	100,686
Current Portion of Long-Term Debt	165,564	19,704	185,268
Total Current Liabilities	1,833,992	331,656	2,165,648
Noncurrent Liabilities			
Compensated Absences Payable	662,254	78,815	741,069
Net Other Postemployment Benefit Obligation Payable	70,150	6,400	76,550
Total Noncurrent Liabilities	732,404	85,215	817,619
Total Liabilities	2,566,396	416,871	2,983,267
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property Taxes	3,326,609	-	3,326,609
Total Liabilities and Deferred Inflows of Resources	5,893,005	416,871	6,309,876
<b>NET POSITION</b>			
Investment in Capital Assets	68,626,021	13,455,467	82,081,488
Restricted - Maintenance of Roadways	794,056	-	794,056
Restricted - Seized Assets	114,035	-	114,035
Unrestricted	13,931,459	9,062,458	22,993,917
Total Net Position	83,465,571	22,517,925	105,983,496

The notes to the financial statements are an integral part of this statement.

CITY OF WARRENVILLE, ILLINOIS

Statement of Activities  
For the Fiscal Year Ended April 30, 2015

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
<b>Governmental Activities</b>				
General Government	\$ 4,195,592	797,333	41,920	-
Public Safety	5,622,223	355,654	-	-
Public Works	4,414,931	-	438,086	62,185
Culture and Recreation	247,069	-	-	-
Economic Development	92,794	9,768	-	-
Total Governmental Activities	<u>14,572,609</u>	<u>1,162,755</u>	<u>480,006</u>	<u>62,185</u>
<b>Business-Type Activities</b>				
Water and Sewer	<u>3,265,302</u>	<u>3,310,794</u>	<u>15,681</u>	<u>-</u>
Total Primary Government	<u>17,837,911</u>	<u>4,473,549</u>	<u>495,687</u>	<u>62,185</u>

General Revenues

Taxes

Property and Replacement

Home Rule Sales

Use

Telecommunications

Hotel/Motel

Amusement

Food and Beverage

Electric Utility

Natural Gas

Local Motor Fuel Tax

Other

Intergovernmental - Unrestricted

State Income Taxes

Sales

Investment Income

Miscellaneous

Change in Net Position

Net Position - Beginning as Restated

Net Position - Ending

The notes to the financial statements are an integral part of this statement.

Net (Expenses)/Revenues		
Primary Government		
Governmental Activities	Business-Type Activities	Totals
(3,356,339)	-	(3,356,339)
(5,266,569)	-	(5,266,569)
(3,914,660)	-	(3,914,660)
(247,069)	-	(247,069)
(83,026)	-	(83,026)
(12,867,663)	-	(12,867,663)
-	61,173	61,173
(12,867,663)	61,173	(12,806,490)
3,363,880	-	3,363,880
1,674,152	-	1,674,152
271,016	-	271,016
682,418	-	682,418
897,767	-	897,767
255,645	-	255,645
641,575	-	641,575
170,074	-	170,074
98,956	-	98,956
556,213	-	556,213
7,349	-	7,349
1,286,861	-	1,286,861
1,983,833	-	1,983,833
57,257	57,907	115,164
150,107	-	150,107
12,097,103	57,907	12,155,010
(770,560)	119,080	(651,480)
84,236,131	22,398,845	106,634,976
83,465,571	22,517,925	105,983,496

The notes to the financial statements are an integral part of this statement.

CITY OF WARRENVILLE, ILLINOIS

Balance Sheet - Governmental Funds  
April 30, 2015

	General	Special Revenue Motor Fuel Tax
<b>ASSETS</b>		
Cash and Investments	\$ 8,024,294	858,046
Receivables - Net of Allowances		
Property Taxes	3,322,977	-
Other Taxes	1,311,633	30,561
Interest	20,677	-
Due from Other Governments	-	-
Due from Other Funds	893,955	-
Prepays	36,098	-
Inventory - Land Held for Resale	2,200,000	-
	<u>15,809,634</u>	<u>888,607</u>
<b>LIABILITIES</b>		
Accounts Payable	211,840	19,641
Retainage Payable	-	-
Accrued Payroll	207,683	-
Deposits Payable	858,227	-
Other Payables	26,725	-
Due to Other Funds	-	74,910
Advances from Other Funds	2,200,000	-
Total Liabilities	<u>3,504,475</u>	<u>94,551</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Property Taxes	<u>3,322,977</u>	-
	<u>6,827,452</u>	<u>94,551</u>
<b>FUND BALANCES</b>		
Nonspendable	2,236,098	-
Restricted	-	794,056
Committed	-	-
Assigned	-	-
Unassigned	6,746,084	-
Total Fund Balances	<u>8,982,182</u>	<u>794,056</u>
	<u>15,809,634</u>	<u>888,607</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>15,809,634</u>	<u>888,607</u>

The notes to the financial statements are an integral part of this statement.

Capital Projects					
Tax Allocation	Special Projects	Capital Maintenance and Replacement	TIF District #3	Nonmajor	Totals
-	4,120,089	1,415,502	-	562,109	14,980,040
-	-	-	3,632	-	3,326,609
-	70,843	202,621	-	79,806	1,695,464
-	12,845	2,716	449	1,289	37,976
-	63,257	-	-	-	63,257
-	368,967	-	-	-	1,262,922
-	-	-	-	-	36,098
-	-	-	-	-	2,200,000
-	4,636,001	1,620,839	4,081	643,204	23,602,366
-	205,727	9,672	37,805	4,339	489,024
-	-	15,926	-	-	15,926
-	-	-	-	-	207,683
-	-	-	-	-	858,227
-	70,843	-	-	-	97,568
-	-	-	1,169,076	18,936	1,262,922
-	-	-	-	-	2,200,000
-	276,570	25,598	1,206,881	23,275	5,131,350
-	-	-	3,632	-	3,326,609
-	276,570	25,598	1,210,513	23,275	8,457,959
-	-	-	-	-	2,236,098
-	-	-	-	114,035	908,091
-	-	-	-	505,894	505,894
-	4,359,431	1,595,241	-	-	5,954,672
-	-	-	(1,206,432)	-	5,539,652
-	4,359,431	1,595,241	(1,206,432)	619,929	15,144,407
-	4,636,001	1,620,839	4,081	643,204	23,602,366

The notes to the financial statements are an integral part of this statement.

CITY OF WARRENVILLE, ILLINOIS

Reconciliation of Total Governmental Fund Balance to the  
Statement of Net Position - Governmental Activities

April 30, 2015

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<b>Total Governmental Fund Balances</b>	<b>\$ 15,144,407</b>
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Amounts reported for governmental activities in the Statement of Net Position  
are different because:

Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.	68,626,021
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A net pension asset is not considered to represent a financial resource and therefore, is not reported in the funds.	593,111
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Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(827,818)
Net Other Postemployment Benefit Obligation Payable	<u>(70,150)</u>

<b>Net Position of Governmental Activities</b>	<b><u>83,465,571</u></b>
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**CITY OF WARRENVILLE, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended April 30, 2015**

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**See Following Page**

CITY OF WARRENVILLE, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended April 30, 2015

	General	Special Revenue Motor Fuel Tax
<b>Revenues</b>		
Taxes	\$ 6,362,603	-
Intergovernmental	3,312,614	438,086
Licenses and Permits	583,533	-
Fines and Forfeits	346,119	-
Investment Income	19,607	117
Miscellaneous	130,351	-
<b>Total Revenues</b>	<b>10,754,827</b>	<b>438,203</b>
<b>Expenditures</b>		
<b>Current</b>		
General Government	3,596,990	-
Public Safety	5,680,119	-
Public Works	1,318,739	273,339
Culture and Recreation	44,069	-
Economic Development	-	-
<b>Capital Outlay</b>	-	-
<b>Total Expenditures</b>	<b>10,639,917</b>	<b>273,339</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>114,910</b>	<b>164,864</b>
<b>Other Financing Sources (Uses)</b>		
Sale of Capital Assets	618	-
Transfers In	270,730	-
Transfers Out	(37,000)	-
<b>Total Other Financing Sources (Uses)</b>	<b>234,348</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>349,258</b>	<b>164,864</b>
<b>Fund Balances - Beginning</b>	<b>8,632,924</b>	<b>629,192</b>
<b>Fund Balances - Ending</b>	<b>8,982,182</b>	<b>794,056</b>

The notes to the financial statements are an integral part of this statement.

Capital Projects					
Tax Allocation	Special Projects	Capital Maintenance and Replacement	TIF District #3	Nonmajor	Totals
-	-	1,547,797	3,794	897,767	8,811,961
-	62,185	-	-	-	3,812,885
-	-	-	-	-	583,533
-	9,768	-	-	-	355,887
-	26,864	6,481	1,072	3,116	57,257
-	-	-	-	50,175	180,526
-	98,817	1,554,278	4,866	951,058	13,802,049
-	-	-	-	-	3,596,990
-	-	-	-	367	5,680,486
-	-	-	-	-	1,592,078
-	-	-	-	203,000	247,069
-	-	-	92,794	-	92,794
-	285,747	2,412,222	721,253	-	3,419,222
-	285,747	2,412,222	814,047	203,367	14,628,639
-	(186,930)	(857,944)	(809,181)	747,691	(826,590)
-	-	20,379	-	-	20,997
639,558	-	337,000	-	2,986	1,250,274
-	(642,544)	-	-	(570,730)	(1,250,274)
639,558	(642,544)	357,379	-	(567,744)	20,997
639,558	(829,474)	(500,565)	(809,181)	179,947	(805,593)
(639,558)	5,188,905	2,095,806	(397,251)	439,982	15,950,000
-	4,359,431	1,595,241	(1,206,432)	619,929	15,144,407

The notes to the financial statements are an integral part of this statement.

**CITY OF WARRENVILLE, ILLINOIS**

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances  
to the Statement of Activities - Governmental Activities**

**For the Fiscal Year Ended April 30, 2015**

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**Net Change in Fund Balances - Total Governmental Funds** \$ (805,593)

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

Governmental funds report capital outlays as expenditures. However, in the  
Statement of Activities the cost of those assets is allocated over their estimated  
useful lives and reported as depreciation expense.

Capital Outlays	657,230
Depreciation Expense	(949,324)

An increase in a net pension asset is not considered to be an increase in  
financial assets in the governmental funds. 220,788

The change in certain liabilities are reported as expenses on the  
Statement of Activities.

Increase to Compensated Absences Payable	(59,697)
Increase in Net Other Postemployment Benefit Obligation Payable	(33,964)
Decrease in Contingent Liability	<u>200,000</u>

**Changes in Net Position of Governmental Activities** (770,560)

CITY OF WARRENVILLE, ILLINOIS

Statement of Net Position - Proprietary Funds  
April 30, 2015

		Business-Type Activities
		<u>Water and Sewer</u>
<b>ASSETS</b>		
Current Assets		
Cash and Investments		\$ 6,704,023
Receivables - Net of Allowances		
Accounts		541,132
Accrued Interest		22,103
Prepays		12,071
Total Current Assets		<u>7,279,329</u>
Noncurrent Assets		
Capital Assets		
Depreciable Capital Assets		20,824,483
Accumulated Depreciation		<u>(7,369,016)</u>
		13,455,467
Other Assets		
Advances to Other Funds		<u>2,200,000</u>
Total Noncurrent Assets		<u>15,655,467</u>
Total Assets		<u>22,934,796</u>
<b>LIABILITIES</b>		
Current Liabilities		
Accounts Payable		199,772
Retainage Payable		42,645
Accrued Payroll		27,546
Deposits Payable		38,871
Other Payables		3,118
Compensated Absences Payable		19,704
Total Current Liabilities		<u>331,656</u>
Noncurrent Liabilities		
Net Other Postemployment Benefit Obligation Payable		6,400
Compensated Absences Payable		<u>78,815</u>
Total Noncurrent Liabilities		<u>85,215</u>
Total Liabilities		<u>416,871</u>
<b>NET POSITION</b>		
Investment in Capital Assets		13,455,467
Unrestricted		<u>9,062,458</u>
Total Net Position		<u>22,517,925</u>

The notes to the financial statements are an integral part of this statement.

CITY OF WARRENVILLE, ILLINOIS

Statement of Revenues, Expenses and Changes in Net Position - Proprietary Fund  
For the Fiscal Year Ended April 30, 2015

	Business-Type Activities <u>Water and Sewer</u>
Operating Revenues	
Charges for Services	\$ 2,890,130
Miscellaneous	37,132
Total Operating Revenues	<u>2,927,262</u>
Operating Expenses Excluding Depreciation Operations	<u>2,967,937</u>
Operating (Loss) Before Depreciation	<u>(40,675)</u>
Depreciation	<u>297,365</u>
Operating (Loss)	<u>(338,040)</u>
Nonoperating Revenues	
Tap-On Connection Fees	82,105
Investment Income	57,907
Grants	15,681
Rental Income	301,427
Total Nonoperating Revenues	<u>457,120</u>
Change in Net Position	119,080
Net Position - Beginning	<u>22,398,845</u>
Net Position - Ending	<u><u>22,517,925</u></u>

The notes to the financial statements are an integral part of this statement.

**CITY OF WARRENVILLE, ILLINOIS**

**Statement of Cash Flows - Proprietary Fund  
For the Fiscal Year Ended April 30, 2015**

	Business-Type Activities <u>Water and Sewer</u>
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 3,307,131
Payments to Employees	(829,707)
Payments to Suppliers	<u>(2,213,461)</u>
	<u>263,963</u>
Cash Flows from Noncapital Financing Activities	
Grants Received	<u>15,681</u>
Cash Flows from Capital and Related Financing Activities	
Purchase of Capital Assets	<u>(648,199)</u>
Cash Flows from Investing Activities	
Interest Received	<u>57,907</u>
Net Change in Cash and Cash Equivalents	(310,648)
Cash and Cash Equivalents - Beginning	<u>7,014,671</u>
Cash and Cash Equivalents - Ending	<u><u>6,704,023</u></u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities	
Operating (Loss)	(338,040)
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Depreciation Expense	297,365
Other Income	383,532
(Increase) Decrease in Current Assets	(3,663)
Increase (Decrease) in Current Liabilities	<u>(75,231)</u>
Net Cash Provided by Operating Activities	<u><u>263,963</u></u>

The notes to the financial statements are an integral part of this statement.

CITY OF WARRENVILLE, ILLINOIS

Statement of Net Position - Fiduciary Funds  
April 30, 2015

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	<u>Police Pension Trust</u>
<b>ASSETS</b>	
Cash and Cash Equivalents	\$ 298,175
Investments, at Fair Value	
U.S. Government and Agency Obligations	3,343,485
Corporate Bonds	3,416,418
State and Local Obligations	976,072
Equities	1,870,226
Mutual Funds	6,636,585
Receivables	
Accrued Interest	<u>99,138</u>
Total Assets	<u>16,640,099</u>
<b>NET POSITION</b>	
Net Position Held in Trust for Pension Benefits	<u>16,640,099</u>

The notes to the financial statements are an integral part of this statement.

CITY OF WARRENVILLE, ILLINOIS

Statement of Changes in Net Position - Fiduciary Fund  
For the Fiscal Year Ended April 30, 2015

	<u>Police Pension Trust</u>
Additions	
Contributions - Employer	\$ 966,691
Contributions - Plan Members	273,038
Total Contributions	<u>1,239,729</u>
Investment Income	
Interest Income	436,031
Net Change in Fair Value	731,208
	<u>1,167,239</u>
Less Investment Expenses	(32,553)
Net Investment Income	<u>1,134,686</u>
Total Additions	<u>2,374,415</u>
Deductions	
Administration	5,797
Benefits	663,425
Total Deductions	<u>669,222</u>
Change in Net Position	1,705,193
Net Position Held in Trust for Pension Benefits	
Beginning	<u>14,934,906</u>
Ending	<u>16,640,099</u>

The notes to the financial statements are an integral part of this statement.

# CITY OF WARRENVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2015

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Warrenville (City), Illinois, was incorporated in 1967. The City is a home rule municipality under the 1970 Illinois Constitution. The City Council is comprised of the Mayor and eight Aldermen. An appointed City Administrator acts as the administrative head. The City provides services which include police protection, street maintenance and construction, building and zoning enforcement, water pumping, storage and distribution, sanitary sewer service and general administrative services.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the City's accounting policies established in GAAP and used by the City are described below.

#### REPORTING ENTITY

The City's financial reporting entity comprises the following:

Primary Government:	City of Warrenville
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In determining the financial reporting entity, the City complies with the provisions of GASB Statement No. 61, "The Financial Reporting Omnibus – an Amendment of GASB Statements No. 14 and No. 34," and includes all component units that have a significant operational or financial relationship with the City. Based upon the criteria set forth in the GASB Statement No. 61, there are no component units included in the reporting entity.

#### Police Pension Employees Retirement System

The City's sworn police employees participate in the Police Pension Employees Retirement System (PPERS). PPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the City's Mayor, one elected pension beneficiary and two elected police employees constitute the Pension Board. The participants are required to contribute a percentage of salary as established by state statute and the City is obligated to fund all remaining PPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the City is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it is legally separate from the City, the PPERS is reported as if it were part of the primary government because its sole purpose is to provide retirement benefits for the City's police employees. The PPERS is reported as a fiduciary fund, and specifically a pension trust fund, due to the fiduciary responsibility exercised over the PPERS.

# CITY OF WARRENVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2015

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### BASIS OF PRESENTATION

##### Government-Wide Financial Statements

The City's basic financial statements include both government-wide (reporting the City as a whole) and fund financial statements (reporting the City's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type. The City's police protection, street maintenance and construction, building and zoning enforcement, and general administrative services are classified as governmental activities. The City's water and sanitary sewer services are classified as business-type activities.

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are: (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The City's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The City first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the City's functions and business-type activities (general government, public safety, public works, etc.). The functions are supported by general government revenues (property, sales and use taxes, certain intergovernmental revenues, fines, permits and charges, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) changes to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

The net costs (by function or business-type activity) are normally covered by general revenue (property taxes, sales taxes, income taxes, interest income, etc.).

This government-wide focus is more on the sustainability of the City as an entity and the change in the City's net position resulting from the current year's activities.

# CITY OF WARRENVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2015

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### BASIS OF PRESENTATION – Continued

##### Fund Financial Statements

The financial transactions of the City are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The City electively added funds, as major funds, which either had debt outstanding or specific community focus. The nonmajor funds are combined in a column in the fund financial statements. A fund is considered major if it is the primary operating fund of the City or meets the following criteria:

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The various funds are reported by generic classification within the financial statements. The following fund types are used by the City:

##### Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the City:

**General fund** is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund. The General Fund is a major fund.

# CITY OF WARRENVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2015

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### BASIS OF PRESENTATION – Continued

#### Fund Financial Statements – Continued

#### Governmental Funds – Continued

**Special revenue funds** are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The City maintains one major special revenue fund, the Motor Fuel Tax Fund, which is used to account for the restricted revenue received from the State of Illinois for the local share of motor fuel tax collection. The City also maintains two nonmajor special revenue funds, the Seized Assets Fund and the Hotel/Motel Tax Fund.

**Capital projects funds** are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds) and the purchase of equipment. The City maintains four major capital projects funds, the Tax Allocation Fund, the Special Projects Fund, the Capital Maintenance and Replacement Fund, and the TIF District #3 Fund. The Tax Allocation Fund is used to account for proceeds of the \$500,000 Series 1991A and the \$8,615,000 Series 2000 Tax Increment Financing Bonds and the incremental property tax revenues, previously received from the City's designated TIF district that are to be used for the development of the 650 acre site adjacent to the Illinois 88 tollway for multi-purpose use. The Special Projects Fund is used to account for the proceeds of significant one-time revenues to be used for future major capital improvements and other projects. The Capital Maintenance and Replacement Fund is used to account for the accumulated funds assigned for the maintenance and replacement of major capital assets. The TIF District #3 Fund is used to account for the incremental property tax revenues received from the City's designated Old Town Civic Center TIF District that are restricted to be used for the development of the designated site. The City also maintains one nonmajor capital projects fund, the TIF District #2 Fund.

#### Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The accounting principles generally accepted in the United States of America applicable are those similar to businesses in the private sector. The following is a description of the proprietary funds of the City:

# CITY OF WARRENVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2015

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### BASIS OF PRESENTATION – Continued

#### Fund Financial Statements – Continued

#### Proprietary Funds – Continued

**Enterprise funds** are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The City maintains one major enterprise fund, the Water and Sewer Fund, which is used to account for the provision of water and sewer services to the residents of the City. All activities necessary to provide such services are accounted for in this fund; including but not limited to, administration, operations, maintenance, financing and related debt service and billing and collections.

#### Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support City programs. The reporting focus is on net position and changes in net position and is reported using accounting principles similar to proprietary funds.

**Pension Trust Funds** are used to account for assets held in a trustee capacity for pension benefit payments. The Police Pension Fund is used to account for the accumulation of resources to be used for disability and retirement annuity payments to sworn police department personnel in the future. Resources are contributed by employees at fixed rates by law and by the City at amounts determined by an independent actuary from a specific property tax levy.

The City's pension trust fund is presented in the fiduciary fund financial statements. Since by definition these assets are being held for the benefit of a third party (pension participants) and cannot be used to address activities or obligations of the City, this fund is not incorporated into the government-wide statements.

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

# CITY OF WARRENVILLE, ILLINOIS

## Notes to the Financial Statements

April 30, 2015

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

##### Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined below.

In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate.

All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

All proprietary and pension trust funds utilize an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows and liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported. Proprietary and pension trust fund equity is classified as net position.

##### Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, both governmental and business-type activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year-end. The City recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70. A sixty day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

# CITY OF WARRENVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2015

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

##### Basis of Accounting – Continued

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, sales and use taxes, income taxes, licenses, interest revenue, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

All proprietary and pension trust funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City's enterprise funds are charges to customers for sales and services.

The City also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

#### ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY

##### Cash and Investments

Cash and cash equivalents on the Statement of Net Position are considered to be cash on hand, demand deposits, cash with fiscal agent. For the purpose of the proprietary funds "Statement of Cash Flows," cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and all highly liquid investments with an original maturity of three months or less.

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have any established market, if any, are reported at estimated fair value.

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2015**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

**ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY – Continued**

**Interfund Receivables, Payables and Activity**

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

**Prepays/Inventories – Land Held for Resale**

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements. Prepays/inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund-type prepaids/inventories are recorded as expenditures when consumed rather than when purchased.

**Receivables**

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivables balances for governmental activities include property taxes, sales and use taxes, income taxes, and grants. Business-type activities report utility charges as their major receivables.

**Capital Assets**

Capital assets purchased or acquired with an original cost of \$20,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2015**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

**ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY – Continued**

**Capital Assets – Continued**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the City as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. In the case of the initial capitalization of general infrastructure assets (i.e., those reported by the governmental activities) the government chose to include all such items regardless of their acquisition date. Infrastructure such as streets, traffic signals and signs are capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Capital assets in the proprietary fund are capitalized in the fund in which they are utilized. The valuation bases for proprietary fund capital assets are the same as those used for the general capital assets. Donated capital assets are capitalized at estimated fair market value on the date donated.

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Buildings	40 Years
Bridges	40 Years
Streets	60 Years
Sidewalks	3 - 23 Years
Storm Sewers	75 Years
Water and Sewer Mains	75 Years
Vehicles, Equipment and Software	5 - 10 Years

# CITY OF WARRENVILLE, ILLINOIS

## Notes to the Financial Statements

April 30, 2015

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY – Continued

##### Compensated Absences

Vested or accumulated sick leave and compensatory time off that is owed to retirees or terminated employees is reported as an expenditure and a fund liability of the fund that will pay it in the fund financial statements.

Vested or accumulated sick leave and compensatory time off of proprietary funds at both the fund level and government-wide level and governmental activities at the government-wide level is recorded as an expense and liability as the benefits accrue to employees.

##### 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.

##### Net Position

In the government-wide financial statements, equity is classified as net position and displayed in three components:

Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations.

Unrestricted – All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets.”

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2015**

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**NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**BUDGETARY INFORMATION**

The City’s budgetary operations are governed by the Budget Ordinance and are administered by the Budget Officer. All departments of the City submit requests for proposed expenditures to the Budget Officer so that a budget may be prepared. The budget is prepared by fund and object and includes information on the past two years and current year estimates of revenues and expenditures for the next fiscal year. The City adopted annual budgets for all governmental funds (excluding the Tax Allocation and TIF District #2 Fund), proprietary and fiduciary funds.

The proposed budget is presented to the City Council for review. The City Council holds public meetings and may modify the estimates if necessary. All budgeted appropriations lapse at year end.

Budgeted revenue and expenditures for fiscal year 2015 were determined on a basis consistent with accounting principles generally accepted in the United States of America. Budgeted revenue is based upon amounts expected to be received during the fiscal year. Budgeted expenditures are based upon anticipated cash needs for specifically identified projects. Such amounts are substantially the same as modified accrual basis revenues and expenditures. The legal level of budgetary control is at the fund level. Management may reallocate noncapital expenditure amounts within a fund’s budget from one line item to another if a special need arises, without City Council approval. Any request for additional capital expenditures or changes that will increase the fund’s total budget must be approved by the City Council. During fiscal year 2015, there were several supplemental budget amendments that are reflected in the financial statements.

**EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS**

The following funds had an excess of actual expenditures over budget as of the date of this report:

<u>Fund</u>	<u>Excess</u>
TIF District #3	\$ 738,397
Police Pension	11,293

**DEFICIT FUND BALANCE/NET POSITION**

The following fund had deficit fund balance/net position as of the date of this report:

<u>Fund</u>	<u>Deficit</u>
TIF District #3	\$ 1,206,432

# CITY OF WARRENVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2015

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### NOTE 3 – DETAIL NOTES ON ALL FUNDS

#### DEPOSITS AND INVESTMENTS

The City maintains a cash and investment pool that is available for use by all funds, except the pension trust funds. Each fund type's portion of this pool is displayed on the financial statements as "cash and investments." If a fund overdraws its equity in the pool, an interfund payable is recorded with a corresponding interfund receivable reported in a fund designated by the City.

Permitted Deposits and Investments – Statutes authorize the City to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Funds.

The deposits and investments of the Pension Fund are held separately from those of other City funds. Statutes authorize the Pension Fund to make deposits/invest in interest bearing direct obligations of the United States of America; obligations that are fully guaranteed or insured as to the payment of principal and interest by the United States of America; bonds, notes, debentures, or similar obligations of agencies of the United States of America; savings accounts or certificates of deposit issued by banks or savings and loan associations chartered by the United States of America or by the State of Illinois, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; credit unions, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; State of Illinois bonds; pooled accounts managed by the Illinois Funds Market Fund (Formerly known as IPTIP, Illinois Public Treasurer's Investment Pool), or by banks, their subsidiaries or holding companies, in accordance with the laws of the State of Illinois; bonds or tax anticipation warrants of any county, township, or municipal corporation of the State of Illinois; direct obligations of the State of Israel; money market mutual funds managed by investment companies that are registered under the Federal Investment Company Act of 1940 and the Illinois Securities Law of 1953 and are diversified, open-ended management investment companies, provided the portfolio is limited to specified restrictions; general accounts of life insurance companies; and separate accounts of life insurance companies and mutual funds, the mutual funds must meet specific restrictions, provided the investment in separate accounts and mutual funds does not exceed ten percent of the Pension Fund's plan net position; and corporate bonds managed through an investment advisor, rated as investment grade by one of the two largest rating services at the time of purchase. Pension Funds with plan net position of \$2.5 million or more may invest up to forty-five percent of plan net position in separate accounts of life insurance companies and mutual funds. Pension Funds with plan net position of at least \$5 million that have appointed an investment advisor, may through that investment advisor invest up to forty-five percent of the plan net position in common and preferred stocks that meet specific restrictions. In addition, pension funds with plan net position of at least \$10 million that have appointed an investment advisor, may invest up to fifty percent of its net position in common and preferred stocks and mutual funds that meet specific restrictions effective July 1, 2011 and up to fifty-five percent effective July 1, 2012.

#### **City Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk**

*Deposits.* At year-end, the carrying amount of the City's deposits for governmental and business-type activities totaled \$969,678 and the bank balances totaled \$988,246.

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2015**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**DEPOSITS AND INVESTMENTS – Continued**

**City Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk – Continued**

*Investments.* The City has the following investment fair values and maturities:

Investment Instrument	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1 to 5	6 to 10	More Than 10
U.S. Treasuries	\$ 17,168,898	1,585,960	15,582,938	-	-
U.S. Agencies	1,585,403	-	1,585,403	-	-
Illinois Funds	1,469,668	1,469,668	-	-	-
Illinois Metropolitan Investment Fund	490,416	-	490,416	-	-
	<u>20,714,385</u>	<u>3,055,628</u>	<u>17,658,757</u>	<u>-</u>	<u>-</u>

*Interest Rate Risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. It is the policy of the City to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the City and conforming to all state and local statutes governing the investment of public funds, using the “prudent person” standard for managing the overall portfolio. The primary objectives of the policy are, in order of priority, safety of principal, liquidity and yield. In accordance with its investment policy, the City exposure to interest rate risk by structuring the portfolio to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market. Any investment with a maturity of greater than five years requires prior approval and a specific purpose for investment.

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The City limits its exposure to credit risk by limiting its investments to those allowed within the policy, pre-qualifying all brokers and dealers and primarily investing in external investment pools and investments either explicitly or implicitly guaranteed by the full faith and credit of the United States Government. At year-end, the City’s investments in the Illinois Funds was rated AAAM by Standard & Poor’s. The Illinois Metropolitan Investment Trust Convenience Fund is not rated and the Illinois Metropolitan Investment Trust 1-3 Year Fund is rated Aaa by Moody’s. All other investment’s ratings were not available.

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2015**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**DEPOSITS AND INVESTMENTS – Continued**

**City Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk – Continued**

*Custodial Credit Risk.* In the case of deposits, this is the risk that in the event of a bank failure, the City’s deposits may not be returned to it. The City’s investment policy requires pledging of collateral, at 110% of the deposits secured, for all bank balances in excess of federal depository insurance, with the collateral held by an independent third party. Custodial credit risk for investment is the risk that in the event of the failure of the counterparty to the investment, the City will not be able to recover the value of its investments that are in possession of an outside party. The City’s investment policy does not address this risk. To limit its exposure, the City requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by an independent third-party custodian and evidenced by safekeeping receipts and a written custodial agreement.

*Concentration Risk.* This is the risk of loss attributed to the magnitude of the City’s investment in a single issuer. The City’s investment policy requires diversification of investments to minimize potential losses. The City’s investment policy requires that no financial institution shall hold more than 20% of the City’s investment portfolio, exclusive of U.S. Treasury securities and collateralized investments held in safekeeping. Additionally, investments in corporate paper shall not exceed 10% and Illinois Funds shall not exceed 25% of the total portfolio. At year-end, the City’s investment in the U.S. Treasury Notes (\$5,473,217) and Federal National Mortgage Association (\$1,155,761) represent more than 5 percent of the total cash and investment portfolio.

**Police Pension Fund Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk**

*Deposits.* At year-end, the carrying amount of the Fund’s deposits totaled \$298,175 and the bank balances totaled \$298,175.

*Investments.* The Fund has the following investment fair values and maturities:

Investment Instrument	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1 to 5	6 to 10	More Than 10
U.S. Treasuries	\$ 100,752	55,048	45,704	-	-
U.S. Agencies	3,242,733	258,449	1,733,325	1,250,959	-
State and Local Obligations	976,072	613,459	-	362,613	-
Corporate Bonds	3,416,418	52,314	1,804,196	1,559,908	-
	<u>7,735,975</u>	<u>979,270</u>	<u>3,583,225</u>	<u>3,173,480</u>	<u>-</u>

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2015**

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**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**DEPOSITS AND INVESTMENTS – Continued**

**Police Pension Fund Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk – Continued**

*Interest Rate Risk.* It is the policy of the Fund to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the cash flow demands of the Fund, assuring that funds are available to meet future liabilities and conforming to all state and local statutes governing the investment of public funds., using the “prudent person” standard for managing the overall portfolio. The primary objectives of the policy are, in order of priority, legality, safety of principal, liquidity and rate of return. In accordance with its investment policy, the Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for anticipated operating requirements while providing a long-term rate of return based on the current market.

*Credit Risk.* The Fund limits its exposure to credit risk by limiting its investments to those allowed within the policy and primarily investing in external investment pools and investments either explicitly or implicitly guaranteed by the full faith and credit of the United States Government. At year end, the Pension’s investment ratings were not available.

*Custodial Credit Risk.* The Fund’s investment policy requires pledging of collateral, at 110% of the deposits secured, for all bank balances in excess of federal depository insurance, with the collateral held by an independent third party. The Fund’s investment policy also requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by an independent third party custodian and evidenced by safekeeping receipts and a written custodial agreement.

*Concentration Risk.* The Fund’s investment policy requires diversification of investments to minimize risk. The Fund does not have greater than 5% of their investments in one security as of April 30, 2015. This is in compliance with the Fund’s investment policy. In addition to the securities and fair values listed above, the Fund also has \$1,870,226 invested in equities and \$6,636,585 invested in mutual funds. At year-end, the Funds investments in the American Beacon LG Cap (\$989,380) and Vanguard 500 Index Fund (\$1,016,705) are over 5 percent of net plan position available for retirement benefits (other than U.S. Government guaranteed obligations).

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2015**

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**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**DEPOSITS AND INVESTMENTS – Continued**

**Police Pension Fund Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk – Continued**

The Fund’s investment policy in accordance with Illinois Compiled Statutes (ILCS) establishes the following target allocation across asset classes:

<u>Asset Class</u>	<u>Target</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed Income	10% - 35%	4.3% - 7.1%
Domestic Equities	10% - 55%	7.5% - 12.3%
International Equities	15%	6.6% - 8.6%
Real Estate	5%	6.8% - 11.9%
Cash and Cash Equivalents	0%	0.0%

Illinois Compiled Statutes (ILCS) limit the Fund’s investments in equities, mutual funds and variable annuities to 55%. Securities in any one company should not exceed 5% of the total fund. The blended asset class is comprised of all other asset classes to allow for rebalancing the portfolio.

The long-term expected rate of return on the Fund’s investments was determined using an asset allocation study conducted by the Fund’s investment management consultant in May 2015 in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding the expected inflation. Best estimates or arithmetic real rates of return for each major asset class included in the Fund’s target asset allocation as of April 30, 2015 are listed in the table above.

**Rate of Return**

For the year ended April 30, 2015, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 7.41%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2015**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**CAPITAL ASSETS**

**Governmental Activities**

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
<b>Capital Assets- Not Being Depreciated</b>				
Land	\$ 9,412,036	544,028	-	9,956,064
Land - Right of Way	33,511,165	-	-	33,511,165
Construction in Progress	9,900	-	9,900	-
	<u>42,933,101</u>	<u>544,028</u>	<u>9,900</u>	<u>43,467,229</u>
<b>Other Capital Assets</b>				
Buildings	11,284,914	-	-	11,284,914
Streets, Bridges and Sidewalks	21,489,521	-	-	21,489,521
Storm Sewers	5,372,072	-	-	5,372,072
Vehicles and Equipment	3,200,676	123,102	128,053	3,195,725
	<u>41,347,183</u>	<u>123,102</u>	<u>128,053</u>	<u>41,342,232</u>
<b>Less Accumulated Depreciation</b>				
Buildings	3,870,710	272,123	-	4,142,833
Streets, Bridges and Sidewalks	7,824,424	379,740	-	8,204,164
Storm Sewers	1,509,533	68,809	-	1,578,342
Vehicles and Equipment	2,157,502	228,652	128,053	2,258,101
	<u>15,362,169</u>	<u>949,324</u>	<u>128,053</u>	<u>16,183,440</u>
<b>Total Other Capital Assets</b>	<u>25,985,014</u>	<u>(826,222)</u>	<u>-</u>	<u>25,158,792</u>
<b>Total Capital Assets</b>	<u>68,918,115</u>	<u>(282,194)</u>	<u>9,900</u>	<u>68,626,021</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 117,599
Public Safety	162,525
Public Works	<u>669,200</u>
	<u>949,324</u>

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2015**

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**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**CAPITAL ASSETS – Continued**

**Business-Type Activities**

Business-type capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Capital Assets - Not Being Depreciated				
Construction in Progress	\$ 143,753	-	143,753	-
Other Capital Assets				
Vehicles and Equipment	1,269,376	-	-	1,269,376
Water and Sewer Infrastructure	18,763,155	791,952	-	19,555,107
	<u>20,032,531</u>	<u>791,952</u>	<u>-</u>	<u>20,824,483</u>
Less Accumulated Depreciation				
Vehicles and Equipment	908,977	40,076	-	949,053
Water and Sewer Infrastructure	6,162,674	257,289	-	6,419,963
	<u>7,071,651</u>	<u>297,365</u>	<u>-</u>	<u>7,369,016</u>
Total Other Capital Assets	<u>12,960,880</u>	<u>494,587</u>	<u>-</u>	<u>13,455,467</u>
Total Capital Assets	<u>13,104,633</u>	<u>494,587</u>	<u>143,753</u>	<u>13,455,467</u>

Depreciation expense of \$297,365 was charged to the Water and Sewer Fund.

**PROPERTY TAXES**

Property taxes for 2014 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and issued on or about May 1, 2014. The County collects such taxes and remits them periodically. Those 2014 taxes are intended to finance the 2016 fiscal year and are not considered available for current operations and are, therefore, shown as a deferred inflow at year-end. The 2015 tax levy has not been recorded as a receivable at April 30, 2015. The tax is attached as a lien on property as of January 1, 2015; however, the tax will not be levied until December 2015 and, accordingly, is not measurable at April 30, 2015.

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2015**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS**

**Interfund Balances**

The composition of interfund balances as of the date of this report, is as follows:

Receivable Fund	Payable Fund	Amount
General	Motor Fuel Tax	\$ 74,910
General	Nonmajor Governmental	819,045
Special Projects	Nonmajor Governmental	<u>368,967</u>
		<u><u>1,262,922</u></u>

Interfund balances are advances in anticipation of receipts.

**Interfund Transfers**

Transfer In	Transfer Out	Amount
General	Nonmajor Governmental	\$ 200,000
General	Nonmajor Governmental	56,178
General	Nonmajor Governmental	14,552
Tax Allocation	Special Projects	639,558
Capital Maintenance and Replacement	General	37,000
Capital Maintenance and Replacement	Nonmajor Governmental	300,000
Nonmajor Governmental	Special Projects	<u>2,986</u>
		<u><u>1,250,274</u></u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them (2) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

**Transfers to Close Out Funds**

The City used the Special Projects Fund to close out the Tax Allocation Fund and the TIF District #2 Fund with a transfer in to both of these funds as of April 30, 2015.

**Interfund Advances**

Interfund advances as of the date of this report are as follows:

Advance from	Advance to	Amount
Water and Sewer	General	<u>\$ 2,200,000</u>

Interfund advances represent payments to purchase a parcel of land on behalf of these funds. This amount will be paid when the land is sold.

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2015**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT**

**Contingent Liability – Environmental Remediation**

The City owns a parcel of property that had contamination in the soil, left by a previous owner of the property that required environmental remediation in order to sell. The City intends to sell the property and was responsible for the cleanup costs. Previously, the City had recorded a liability of \$200,000 based on an engineering estimate. As of April 30, 2015, the City has met the obligations of the remediation cleanup and the balance of the liability is \$0.

**Long-Term Liability Activity**

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances As Restated	Additions	Deductions	Ending Balances	Amounts Due within One Year
<b>Governmental Activities</b>					
Compensated Absences	\$ 768,121	119,394	59,697	827,818	165,564
Net Other Post-Employment Benefit Obligation	36,186	33,964	-	70,150	-
Contingent Liability	200,000	-	200,000	-	-
	<u>1,004,307</u>	<u>153,358</u>	<u>259,697</u>	<u>897,968</u>	<u>165,564</u>
<b>Business-Type Activities</b>					
Compensated Absences	116,914	18,395	36,790	98,519	19,704
Net Other Post-Employment Benefit Obligation	3,301	3,099	-	6,400	-
	<u>120,215</u>	<u>21,494</u>	<u>36,790</u>	<u>104,919</u>	<u>19,704</u>

For the governmental activities, the General Fund makes payments on the compensated absences, the net other post-employment benefit obligation and the contingent liability. For the business-type activities, the Water and Sewer Fund makes payments on the compensated absences and the net other post-employment benefit obligation.

**NET POSITION RESTATEMENTS**

Net Position was restated due to the vacation liability not recorded in the prior year. The following is a summary of the net positions as originally reported and as restated:

Net Position	As Reported	As Restated	Increase (Decrease)
Water and Sewer	\$ 22,472,341	22,398,845	(73,496)
Governmental Activities	84,673,184	84,236,131	(437,053)

CITY OF WARRENVILLE, ILLINOIS

Notes to the Financial Statements  
April 30, 2015

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

	General	Special Revenue	Capital Projects			Nonmajor	Totals
		Motor Fuel Tax	Special Projects	Capital Maintenance and Replacement	TIF District #3		
Fund Balances							
Nonspendable							
Prepays	\$ 36,098	-	-	-	-	-	36,098
Land Held for Resale	2,200,000	-	-	-	-	-	2,200,000
	<u>2,236,098</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,236,098</u>
Restricted							
Maintenance of Roadways	-	794,056	-	-	-	-	794,056
Seized Assets	-	-	-	-	-	114,035	114,035
	<u>-</u>	<u>794,056</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>114,035</u>	<u>908,091</u>
Committed - Tourism	-	-	-	-	-	505,894	505,894
Assigned - Capital Projects	-	-	4,359,431	1,595,241	-	-	5,954,672
Unassigned	6,746,084	-	-	-	(1,206,432)	-	5,539,652
Total Fund Balances	<u>8,982,182</u>	<u>794,056</u>	<u>4,359,431</u>	<u>1,595,241</u>	<u>(1,206,432)</u>	<u>619,929</u>	<u>15,144,407</u>

In the governmental funds financial statements, the City considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The City first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

**Minimum Fund Balance Policy.** The City has established fund balance reserve policies for the General Fund. The General Fund targets 25% of the current fiscal year’s operating expenditures budget.

**Committed Fund Balance.** The City reports committed fund balance in the Hotel/Motel Tax Fund, a nonmajor fund. City Council ordinance is required to establish, modify or rescind a fund balance commitment.

**Assigned Fund Balance.** The City reports assigned fund balance in the Special Projects and Capital Maintenance and Replacement Fund, both major funds. The City Council, through the City’s adopted fund balance policy, has given authority to the Finance Director to assign funds.

# **CITY OF WARRENVILLE, ILLINOIS**

## **Notes to the Financial Statements**

**April 30, 2015**

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### **NOTE 4 – OTHER INFORMATION**

#### **RISK MANAGEMENT**

The City is exposed to various risks of loss related to torts; thefts of, damage to and destruction of assets, errors and omissions; natural disasters; and injuries to the City's employees. The City reports its risk management activities in the General Fund. The City purchases third party indemnity medical and dental insurance from a private insurance company. Premiums have been displayed as expenditures/expenses in appropriate funds. There has been no significant reduction in coverage in any program from coverage in the prior year. For all programs, settlement amounts have not exceeded insurance coverage for the current or three prior years.

The City participates in a risk management pool, the Illinois Public Risk Fund (IPRF), for workers' compensation insurance. IPRF is a self-insured pool for workers' compensation coverage. IPRF currently serves public entities and government agencies throughout Illinois. These participating public entities have pooled for workers' compensation. A Board of Trustees is elected by IPRF participants oversees the operation of the IPRF and governs it in accordance with State of Illinois rules and guidelines.

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 a membership year during which they were a member. Supplemental contributions may be required to fund these deficits.

#### **CONTINGENT LIABILITIES**

##### **Litigation**

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

##### **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 City expects such amounts, if any, to be immaterial.

# CITY OF WARRENVILLE, ILLINOIS

## Notes to the Financial Statements

April 30, 2015

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### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS

The City contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system and the Police Pension Plan which is a single-employer pension plan. Separate reports are not issued for the Police Pension Plan. IMRF does issue a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at [www.imrf.org](http://www.imrf.org). The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

#### Plan Descriptions

##### Illinois Municipal Retirement System

All employees (other than those covered by the Police Pension plans) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF provides two tiers of pension benefits. Participating members hired before January 1, 2011 (Tier 1) who retire at or after age 60 (full benefits) or age 55 (reduced benefits) with 8 years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of their final rate (average of the highest 48 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service up to 15 years, and 2 percent for each year thereafter. For participating members hired on or after January 1, 2011 (Tier 2) who retire at or after age 67 (full benefits) or age 62 (reduced benefits) with 10 years of credited service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3 percent of their final rate (average of the highest 96 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service up to 15 years, and 2 percent for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Employees participating in the plan are required to contribute 4.50 percent of their annual covered salary to IMRF. The employees' contribution rate is established by state statute. The City is required to contribute the remaining amount necessary to fund the IMRF plan as specified by statute. The employer annual required and actual contribution rate for calendar year 2014 was 12.16 percent.

##### Police Pension Plan

*Plan Administration.* The Police Pension Plan is a single-employer defined benefit pension plan that covers all sworn police personnel. The defined benefits and employee and minimum employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The City accounts for the Fund as a pension trust fund. The Fund is governed by a five-member pension board. Two members of the Board are appointed by the City Mayor, one member is elected by pension beneficiaries and two members are elected by active police employees.

CITY OF WARRENVILLE, ILLINOIS

Notes to the Financial Statements  
April 30, 2015

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NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Plan Descriptions – Continued

Police Pension Plan – Continued

*Plan Membership.* At April 30, 2015, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	10
Inactive Plan Members Entitled to but not yet Receiving Benefits	1
Employees	
Vested	21
Nonvested	<u>10</u>
Total	<u><u>42</u></u>

*Benefits Provided.* The following is a summary of the Police Pension Plan as provided for in Illinois State Statutes.

The Police Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 (Tier 1), attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit of ½ 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 2.5 percent of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75 percent 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 percent of the original pension and 3 percent compounded annually thereafter.

Covered employees hired on or after January 1, 2011 (Tier 2), attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 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 officer salary for the pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3 percent compounded. The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., ½ percent for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1<sup>st</sup> after the police office 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 percent of ½ of the change in the Consumer Price Index for the proceeding calendar year.

# CITY OF WARRENVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2015

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### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

##### Plan Descriptions – Continued

##### Police Pension Plan – Continued

*Contributions.* Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the City to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended April 30, 2015, the City's contribution was 34.34% of covered payroll.

##### Summary of Significant Accounting Policies and Plan Asset Matters

*Basis of Accounting.* The financial statements are prepared using the accrual basis of accounting. Employee and employer contributions are recognized as revenues when due, pursuant to formal commitments, as well as statutory or contractual requirements. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

*Method Used to Value Investments.* Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have any established market, if any, are reported at estimated fair value.

*Significant Investments.* At year end, the Police Pension Plan has investments (other than U.S. Government and U.S. Government-guaranteed obligations) in the American Beacon LG Cap (\$989,380) and Vanguard 500 Index Fund (\$1,016,705) that represent 5 percent or more of net position available for benefits as follows. Information for IMRF is not available.

*Related Party Transactions.* There are no securities of the employer or any other related parties included in plan assets.

##### Discount Rate

The discount rate used to measure the total pension liability was 7.00%, the same as the prior valuation. 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 City contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2015**

**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued**

**Actuarial Assumptions**

The total pension liability was determined by an actuarial valuation performed, as of April 30, 2015, using the following actuarial methods and assumptions:

	<u>Police Pension</u>
Actuarial Valuation Date	4/30/2015
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.00%
Salary Increases	5.00%
Cost of Living Adjustments	3.00%
Inflation	3.00%

Mortality rates were based on the RP-2000 Mortality Table. The actuarial assumptions used in the April 30, 2015 valuation were based on the results of an actuarial experience study conducted by the Illinois Department of Insurance dated September 26, 2012.

**Discount Rate Sensitivity**

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the pension liabilities calculated using the discount rate as well as what the net pension liabilities would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

<u>Police Pension</u>	<u>1% Decrease (6.00%)</u>	<u>Current Discount Rate (7.00%)</u>	<u>1% Increase (8.00%)</u>
Net Pension Liability	\$ 11,949,372	8,075,936	4,913,395

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2015**

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**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued**

**Summary of Significant Accounting Policies and Plan Asset Matters – Continued**

**Net Pension Liability**

The components of the net pension liability of the City's Plans as of April 30, 2015, calculated in accordance with GASB Statement No. 67, were as follows:

	<u>Police Pension</u>
Total Pension Liability	\$ 24,716,035
Plan Fiduciary Net Position	<u>16,640,099</u>
City's Net Pension Liability	<u><u>8,075,936</u></u>
Plan Fiduciary Net Position as a Percentage of the total Pension Liability	67.3%

See the Schedule of Changes in the Employer's Net Pension Liability and Related Ratios in the required supplementary information for additional information related to the funded status of the Fund.

**Annual Pension Cost and Net Pension Obligation (Asset)**

The pension liability (asset) is determined in accordance with GASB Statement No. 27, "Accounting for Pensions by State and Local Governmental Employers." The IMRF plan does not have a net pension obligation. The calculation for the Police Pension Plan is as follows:

	<u>Police Pension</u>
Annual Required Contribution	\$ 754,200
Interest on the NPA	(26,063)
Adjustment to the ARC	<u>17,766</u>
Annual Pension Cost	745,903
Actual Contribution	<u>966,691</u>
Increase in the NPA	(220,788)
NPA Beginning	<u>(372,323)</u>
NPA Ending	<u><u>(593,111)</u></u>

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2015**

**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued**

**Annual Pension Cost and Net Pension Obligation – Continued**

The actuarial assumptions and related information for each plan is as follows:

	Illinois Municipal Retirement	Police Pension
Contribution Rates		
Employer	12.16%	34.34%
Employee	4.50%	9.91%
Actuarial Valuation Date	12/31/2014	4/30/2015
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Amortization Method	Level % of Projected Payroll Open Basis	Level % of Projected Payroll Closed Basis
Remaining Amortization Period	29 Years	27 Years
Asset Valuation Method	5-Year Smoothed Market	Market
Actuarial Assumptions		
Investment Rate of Return	7.50% Compounded Annually	7.00% Compounded Annually
Projected Salary Increases	.4 to 10.0%	Not Available
Inflation Rate Included	4.00%	5.00%
Cost-of-Living Adjustments	3.00%	3.00%

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2015**

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**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued**

**Trend Information**

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

	Fiscal Year	Illinois Municipal Retirement	Police Pension
Annual Pension Cost (APC)	2013	\$ 340,149	\$ 666,561
	2014	356,513	665,480
	2015	368,658	745,903
Actual Contributions	2013	340,149	812,420
	2014	356,513	818,005
	2015	368,658	966,691
Percentage of APC Contributed	2013	100.00%	121.88%
	2014	100.00%	122.92%
	2015	100.00%	129.60%
Net Pension Obligation (Asset)	2013	-	(268,484)
	2014	-	(372,323)
	2015	-	(593,111)

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2015**

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**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued**

**Funded Status and Funding Progress**

The City's funded status for the current year and related information for each plan is as follows:

	Illinois Municipal Retirement	Police Pension
Actuarial Valuation Date	12/31/2014	4/30/2015
Percent Funded	77.75%	67.33%
Actuarial Accrued Liability for Benefits	\$7,911,686	\$24,716,035
Actuarial Value of Assets	\$6,151,233	\$16,640,099
Over (Under) Funded Actuarial Accrued Liability (UAAL)	(\$1,760,453)	(\$8,075,936)
Covered Payroll (Annual Payroll of Active Employees Covered by the Plan)	\$3,031,730	\$2,815,384
Ratio of UAAL to Covered Payroll	58.07%	286.85%

The schedule of funding progress, presented as Required Supplementary Information (RSI) following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets are increasing or decreasing over time relative to the actuarial accrued liability for benefits.

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2015**

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**NOTE 4 – OTHER INFORMATION – Continued**

**OTHER POST-EMPLOYMENT BENEFITS**

**Plan Descriptions, Provisions, and Funding Policies**

In addition to providing the pension benefits described, the City provides post-employment health care insurance benefits (OPEB) for its eligible retired employees through a single employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the City and can be amended by the City 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 City's governmental and business-type activities.

The City provides pre and post-Medicare postretirement health insurance to retirees, their spouses and dependents (enrolled at the time of the employee's retirement). To be eligible for benefits, the employee must qualify for retirement under one of the City's two retirement plans. The retirees pay the blended premium. Upon a retiree becoming eligible for Medicare, the amount payable under the City's health plan will be reduced by the amount payable under Medicare for those expenses that are covered under both plans.

All retirees contribute 100% of the actuarially determined premium to the plan. For the fiscal year ending April 30, 2015, retirees contributed \$63,307. Active employees do not contribute to the plan until retirement.

At April 30, 2015, membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	7
Active Employees	<u>67</u>
Total	<u>74</u>
Participating Employers	1

The City does not currently have a funding policy.

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2015**

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**NOTE 4 – OTHER INFORMATION – Continued**

**OTHER POST-EMPLOYMENT BENEFITS – Continued**

**Annual OPEB Costs and Net OPEB Obligation**

The net OPEB obligation (NOPEBO) as of April 30, 2015, was calculated as follows:

Annual Required Contribution	\$ 98,340
Interest on the NOPEBO	1,579
Adjustment to the ARC	<u>(2,283)</u>
Annual OPEB Cost	97,636
Actual Contribution	<u>60,573</u>
Change in the NOPEBO	37,063
NOPEBO - Beginning	<u>39,487</u>
NOPEBO - Ending	<u><u>76,550</u></u>

**Trend Information**

The District's annual OPEB cost, actual contributions, the percentage of annual OPEB cost contributed and the net OPEB obligation are as follows:

Fiscal Year	Annual OPEB Cost	Actual Contributions	Percentage of OPEB Cost Contributed	Net OPEB Obligation
2013	\$ 29,341	\$ 21,587	73.57 %	\$ 31,604
2014	29,470	21,587	73.25	39,487
2015	97,636	60,573	62.04	76,550

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2015**

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**NOTE 4 – OTHER INFORMATION – Continued**

**OTHER POST-EMPLOYMENT BENEFITS – Continued**

**Funded Status and Funding Progress**

The funded status of the plan as of April 30, 2015, the date of the latest valuation, was as follows:

Actuarial Accrued Liability (AAL)	\$	1,062,828
Actuarial Value of Plan Assets	\$	-
Unfunded Actuarial Accrued Liability (UAAL)	\$	1,062,828
Funded Ratio (Actuarial Value of Plan Assets/AAL)		0.00%
Covered Payroll (Active Plan Members)	\$	5,809,406
UAAL as a Percentage of Covered Payroll		18.29%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

**Actuarial Methods and Assumptions**

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the April 30, 2015 actuarial valuation the entry age actuarial cost method was used. The actuarial assumptions included a 4.0% investment rate of return, including a 3.0% inflation assumption and an initial annual healthcare cost trend rate of 7.9%, with an ultimate rate of 5.0%. The actuarial value of assets was not determined as the City has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at April 30, 2015, was 30 years.

## **REQUIRED SUPPLEMENTARY INFORMATION**

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule of Funding Progress and Employer Contributions
  - Illinois Municipal Retirement Fund
  - Police Pension Fund
  - Other Post-Employment Benefit Plan
- Schedule of Employer Contributions
  - Police Pension Fund
- Schedule of Changes in the Employer's Net Pension Liability
  - Police Pension Fund
- Schedule of Investment Returns
  - Police Pension Fund
- Budgetary Comparison Schedule
  - General Fund
  - Motor Fuel Tax – Special Revenue Fund

Budgetary Information – Budgets are adopted on a basis consistent with generally accepted accounting principles.

**CITY OF WARRENVILLE, ILLINOIS**

**Illinois Municipal Retirement Fund**

**Required Supplementary Information  
Schedule of Funding Progress and Employer Contributions**

**April 30, 2015**

**Funding Progress**

Actuarial Valuation Date Dec. 31	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
2009	\$ 4,010,939	\$ 5,402,044	74.25%	\$ 1,391,105	\$ 2,651,241	52.47%
2010	4,659,958	6,141,283	75.88%	1,481,325	2,824,727	52.44%
2011	5,179,035	6,748,524	76.74%	1,569,489	2,817,888	55.70%
2012	5,404,569	7,406,966	72.97%	2,002,397	3,012,457	66.47%
2013	5,977,975	7,388,825	80.91%	1,410,850	2,978,200	47.37%
2014	6,151,233	7,911,686	77.75%	1,760,453	3,031,730	58.07%

**Employer Contributions**

Fiscal Year	Employer Contributions	Annual Required Contributions	Percent Contributed
2010	\$ 271,652	\$ 271,652	100.00%
2011	318,028	318,028	100.00%
2012	316,271	316,271	100.00%
2013	340,149	340,149	100.00%
2014	356,513	356,513	100.00%
2015	368,658	368,658	100.00%

CITY OF WARRENVILLE, ILLINOIS

Police Pension Fund

Required Supplementary Information  
Schedule of Funding Progress and Employer Contributions

April 30, 2015

Funding Progress

Actuarial Valuation Date Apr. 30	(1) Actuarial Value of Plan Assets	(2) Actuarial Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Liability as a Percentage of Covered Payroll (4) ÷ (5)
2010	\$ 8,675,472	\$ 14,629,224	59.30%	\$ 5,953,752	\$ 2,369,392	251.28%
2011	10,229,466	16,096,691	63.55%	5,867,225	2,329,319	251.89%
2012	11,460,281	17,984,231	63.72%	6,523,950	2,439,172	267.47%
2013	13,154,279	19,403,100	67.79%	6,248,821	2,544,859	245.55%
2014	14,934,906	23,080,994	64.71%	8,146,088	2,744,589	296.81%
2015	16,640,099	24,716,035	67.33%	8,075,936	2,815,384	286.85%

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contributions	Percent Contributed
2010	\$ 504,408	\$ 504,402	100.00%
2011	613,086	613,086	100.00%
2012	877,705	727,704	120.61%
2013	812,420	668,005	121.62%
2014	818,005	668,005	122.45%
2015	966,691	716,691	134.88%

**CITY OF WARRENVILLE, ILLINOIS**

**Other Post-Employment Benefit Plan**

**Required Supplementary Information  
Schedule of Funding Progress and Employer Contributions**

**April 30, 2015**

**Funding Progress**

Actuarial Valuation Date	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
Apr. 30						
2010	\$ N/A	\$ N/A	N/A	\$ N/A	\$ N/A	N/A
2011	N/A	N/A	N/A	N/A	N/A	N/A
2012	-	473,459	-	473,459	5,607,940	8.44%
2013	N/A	N/A	N/A	N/A	N/A	N/A
2014	N/A	N/A	N/A	N/A	N/A	N/A
2015	-	1,062,828	-	1,062,828	5,809,406	18.29%

**Employer Contributions**

Fiscal Year	Employer Contributions	Annual Required Contributions	Percent Contributed
2010	\$ 16,977	\$ 22,682	74.85%
2011	16,977	22,682	74.85%
2012	16,977	22,682	74.85%
2013	21,587	28,943	74.58%
2014	21,587	28,943	74.58%
2015	60,573	98,340	61.60%

The City implemented GASB Statement No. 45 for the fiscal year ended April 30, 2009. The City is required to have the actuarial valuation performed triennially.

**CITY OF WARRENVILLE, ILLINOIS**

**Police Pension Fund**

**Required Supplementary Information  
Schedule of Employer Contributions  
April 30, 2015**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered- Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
2015	\$ 754,200	\$ 966,691	\$ 212,491	\$ 2,815,384	34.34%

Notes to the Required Supplementary Information:

Actuarial Valuation Date	April 30, 2015
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	26 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	3.0%
Salary Increases	5.0%
Investment Rate of Return	7.0%
Retirement Age	50-70
Mortality	RP 2000 CHBCA

Note: The information presented above is formatted to comply with the requirement of GASB Statement No. 67.

**CITY OF WARRENVILLE, ILLINOIS**

**Police Pension Fund**

**Required Supplementary Information  
Schedule of Changes in the Employer's Net Pension Liability  
April 30, 2015**

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	<u>2015</u>
Total Pension Liability	
Service Cost	\$ 715,618
Interest	1,592,450
Differences Between Expected and Actual Experience	(9,602)
Benefit Payments, Including Refunds of Member Contributions	<u>(663,425)</u>
Net Change in Total Pension Liability	1,635,041
Total Pension Liability - Beginning	<u>23,080,994</u>
Total Pension Liability - Ending	<u><u>24,716,035</u></u>
Plan Fiduciary Net Position	
Contributions - Employer	\$ 966,691
Contributions - Members	273,038
Net Investment Income	1,134,686
Benefit Payments, Including Refunds of Member Contributions	(663,425)
Administrative Expense	<u>(5,797)</u>
Net Change in Plan Fiduciary Net Position	1,705,193
Plan Net Position - Beginning	<u>14,934,906</u>
Plan Net Position - Ending	<u><u>16,640,099</u></u>
Employers' Net Pension Liability	<u>\$ 8,075,936</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	67.33%
Covered-Employee Payroll	\$ 2,815,384
Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll	286.85%

**CITY OF WARRENVILLE, ILLINOIS**

**Police Pension Fund**

**Required Supplementary Information  
Schedule of Investment Returns  
April 30, 2015**

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Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2015	7.41%

**CITY OF WARRENVILLE, ILLINOIS**

**General Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2015**

	Budget		Actual	Variance Over (Under)
	Original	Final		
<b>Revenues</b>				
Taxes	\$ 6,272,863	6,272,863	6,362,603	89,740
Intergovernmental	3,155,439	3,155,439	3,312,614	157,175
Licenses and Permits	443,828	443,828	583,533	139,705
Fines and Forfeits	396,663	396,663	346,119	(50,544)
Investment Income	7,500	7,500	19,607	12,107
Miscellaneous	61,907	61,907	130,351	68,444
<b>Total Revenues</b>	<b>10,338,200</b>	<b>10,338,200</b>	<b>10,754,827</b>	<b>416,627</b>
<b>Expenditures</b>				
<b>Current</b>				
General Government	3,724,126	3,974,126	3,596,990	(377,136)
Public Safety	6,737,525	6,773,525	5,680,119	(1,093,406)
Public Works	1,457,031	1,457,031	1,318,739	(138,292)
Culture and Recreation	61,250	61,250	44,069	(17,181)
<b>Total Expenditures</b>	<b>11,979,932</b>	<b>12,265,932</b>	<b>10,639,917</b>	<b>(1,626,015)</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(1,641,732)</b>	<b>(1,927,732)</b>	<b>114,910</b>	<b>2,042,642</b>
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	17,718	17,718	618	(17,100)
Transfers In	236,001	236,001	270,730	34,729
Transfers Out	(37,000)	(37,000)	(37,000)	-
<b>Total Other Financing Sources (Uses)</b>	<b>216,719</b>	<b>216,719</b>	<b>234,348</b>	<b>17,629</b>
<b>Net Change in Fund Balance</b>	<b>(1,425,013)</b>	<b>(1,711,013)</b>	<b>349,258</b>	<b>2,060,271</b>
<b>Fund Balance - Beginning</b>			<b>8,632,924</b>	
<b>Fund Balance - Ending</b>			<b>8,982,182</b>	

**CITY OF WARRENVILLE, ILLINOIS**

**Motor Fuel Tax - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2015**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Motor Fuel Tax	\$ 370,106	370,106	438,086
Investment Income	150	150	117
Total Revenues	<u>370,256</u>	<u>370,256</u>	<u>438,203</u>
Expenditures			
Public Works			
Supplies and Services	83,440	83,440	74,469
Maintenance	236,000	236,000	198,870
Capital Outlay	248,775	248,775	-
Total Expenditures	<u>568,215</u>	<u>568,215</u>	<u>273,339</u>
Net Change in Fund Balance	<u>(197,959)</u>	<u>(197,959)</u>	164,864
Fund Balance - Beginning			<u>629,192</u>
Fund Balance - Ending			<u><u>794,056</u></u>

## **OTHER SUPPLEMENTARY INFORMATION**

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Budgetary Comparison Schedules – Major Governmental Funds
- Combining Statements – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Enterprise Fund
- Budgetary Comparison Schedule – Pension Trust Fund

# COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

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## GENERAL FUND

The General Fund, a major fund, accounts for all financial resources except those required to be accounted for in another fund.

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## SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than fiduciary funds or capital projects funds) that are legally restricted to expenditure for specified purposes.

### Motor Fuel Tax Fund

The Motor Fuel Tax Funds is reported as a major fund and is used to account for the maintenance and construction of streets and roads as approved by the Illinois Department of Transportation.

### Seized Assets Fund

The Seized Assets Fund is reported as a nonmajor fund and is used to account for money and physical assets seized during drug-related arrests restricted for public safety expenditures.

### Hotel/Motel Tax Fund

The Hotel/Motel Tax Fund is reported as a nonmajor fund and is used to account for the accumulation of resources from payment of hotel/motel taxes. The City has established a 5% hotel tax pursuant to state law. Funds are committed to promoting tourism and conventions within the municipality.

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## CAPITAL PROJECTS FUNDS

Capital Projects Funds are created to account for all resources used for the acquisition of capital facilities by a governmental unit except those financed by Proprietary Funds.

### Tax Allocation Fund

The Tax Allocation Fund, a major fund, is used to account for the proceeds of the \$500,000 Series 1991A and the \$8,615,000 Series 2000 Tax Increment Financing Bonds and the incremental property tax revenues, previously received from the City's designated TIF District that are to be used for the development of the 560 acre site adjacent to the Illinois 88 tollway for multi-purpose use. The City has elected to report this fund as a major fund.

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

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## **CAPITAL PROJECTS FUNDS – Continued**

### **Special Projects Fund**

The Special Projects Fund, a major fund, is used to account for the proceeds of specific one-time revenues to be used for future major capital improvements and other projects.

### **Capital Maintenance and Replacement Fund**

The Capital Maintenance and Replacement Fund, a major fund, is used to account for the accumulated funds assigned for the maintenance and replacement of major capital assets.

### **TIF District #3 Fund**

The TIF District #3 Fund, a major fund, is used to account for the incremental property tax revenues received from the City's designated Old Town Civic Center TIF District that are restricted to be used for the development of the designated site.

### **TIF District #2 Fund**

The TIF District #2 Fund, a nonmajor fund, is used to account for the incremental property tax revenues received from the City's designated Old Town TIF District that are restricted to be used for the development of the designated site.

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## **ENTERPRISE FUNDS**

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where it has been decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purpose.

### **Water and Sewer Fund**

The Water and Sewer Fund is reported as a major fund and is used to account for the provision of water and sewer services to residents of the City. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration, operations, maintenance, financing and related debt service and billing and collection.

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# COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

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## FIDUCIARY FUND

### PENSION TRUST FUND

#### **Police Pension Fund**

The Police Pension Fund is used to account for the accumulation of resources to be used for disability or retirement annuity payments to sworn police department personnel in the future. Resources are contributed by employees at rates fixed by law and by the City at amounts determined by an independent actuary from a specific property tax levy.

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**CITY OF WARRENVILLE, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual  
For the Fiscal Year Ended April 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance Over (Under)
	Original	Final		
<b>Taxes</b>				
Property Tax				
General Corporate	\$ 1,318,411	1,318,411	1,307,439	(10,972)
Police Protection	355,666	355,666	352,554	(3,112)
FICA	273,466	273,466	271,024	(2,442)
Police Pension	826,412	826,412	799,172	(27,240)
IMRF	181,241	181,241	179,612	(1,629)
Audit	15,237	15,237	15,071	(166)
Tort and Liability	94,229	94,229	93,388	(841)
Workers' Compensation	60,146	60,146	59,541	(605)
Crossing Guards	37,691	37,691	37,306	(385)
Road and Bridge	155,979	155,979	154,659	(1,320)
Township Road and Bridge	52,267	52,267	45,696	(6,571)
Personal Property Replacement Tax	46,686	46,686	44,624	(2,062)
Home Rule Sales Tax	1,615,261	1,615,261	1,674,152	58,891
Local Use Tax	233,892	233,892	271,016	37,124
Amusement Tax	104,705	104,705	102,258	(2,447)
Telecommunications Tax	129,294	129,294	113,251	(16,043)
Food and Beverage Tax	576,014	576,014	641,575	65,561
Auto Rental Tax	3,955	3,955	7,349	3,394
Franchise Fees	192,311	192,311	192,916	605
Total Taxes	6,272,863	6,272,863	6,362,603	89,740
<b>Intergovernmental</b>				
Income Tax	1,285,092	1,285,092	1,286,861	1,769
State Sales Tax	1,814,701	1,814,701	1,983,833	169,132
Reimbursements - Federal	52,704	52,704	37,870	(14,834)
Grants	2,942	2,942	4,050	1,108
Total Intergovernmental	3,155,439	3,155,439	3,312,614	157,175

**CITY OF WARRENVILLE, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance Over (Under)
	Original	Final		
<b>Licenses and Permits</b>				
Liquor Licenses	\$ 40,100	40,100	59,750	19,650
Business Licenses	5,625	5,625	5,330	(295)
Refuse Collection Licenses	3,750	3,750	4,500	750
Dog Licenses	1,500	1,500	1,176	(324)
Other Business Licenses	12,800	12,800	32,650	19,850
Building Permits	76,729	76,729	123,425	46,696
Electric Permits	11,619	11,619	40,046	28,427
Plumbing Permits	6,071	6,071	15,719	9,648
Building Plan Review Fees	41,303	41,303	52,500	11,197
Other Permits	5,230	5,230	8,085	2,855
Printing Charges	1,774	1,774	2,212	438
Re-Inspection Fees	250	250	-	(250)
Annexation Fees	1,000	1,000	-	(1,000)
Senior Taxi Coupons	185	185	138	(47)
Site Plan Review Fees	8,144	8,144	12,000	3,856
Engineer Review and Inspection Fees	56,500	56,500	82,513	26,013
Public Hearing Fees	6,880	6,880	2,400	(4,480)
Stormwater Management Fees	37,250	37,250	16,350	(20,900)
Preliminary Consultative Fees	4,000	4,000	-	(4,000)
New Elevator and Inspection Fees	14,000	14,000	13,477	(523)
Vacant Building Registration	12,600	12,600	7,900	(4,700)
Code Enforcement Adjudication	6,000	6,000	16,182	10,182
Rental Registration and Inspection Fees	12,500	12,500	-	(12,500)
False Alarm Calls	2,700	2,700	4,200	1,500
Fingerprinting	4,320	4,320	5,335	1,015
Special Police Detail	-	-	3,047	3,047
Refuse Stickers	70,998	70,998	74,598	3,600
<b>Total Licenses and Permits</b>	<b>443,828</b>	<b>443,828</b>	<b>583,533</b>	<b>139,705</b>
<b>Fines and Forfeits</b>				
Circuit Court Fines	300,000	300,000	234,910	(65,090)
Parking Fines	22,755	22,755	21,831	(924)
Other Fines and Forfeitures	210	210	490	280
Administrative Towing Fee	64,058	64,058	79,515	15,457

**CITY OF WARRENVILLE, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance Over (Under)
	Original	Final		
<b>Fines and Forfeitures - Continued</b>				
Booking Fees	\$ 9,152	9,152	9,348	196
Penalties	488	488	25	(463)
Total Fines and Forfeitures	<u>396,663</u>	<u>396,663</u>	<u>346,119</u>	<u>(50,544)</u>
Investment Income	<u>7,500</u>	<u>7,500</u>	<u>19,607</u>	<u>12,107</u>
<b>Miscellaneous</b>				
Rental Income	31,251	31,251	30,419	(832)
Other	30,656	30,656	99,932	69,276
Total Miscellaneous	<u>61,907</u>	<u>61,907</u>	<u>130,351</u>	<u>68,444</u>
Total Revenues	<u>10,338,200</u>	<u>10,338,200</u>	<u>10,754,827</u>	<u>416,627</u>

**CITY OF WARRENVILLE, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended April 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance Over (Under)
	Original	Final		
<b>General Government</b>				
<b>Mayor and Council</b>				
Personnel	\$ 69,758	69,758	69,716	(42)
Supplies and Services	20,700	20,700	20,399	(301)
Miscellaneous	-	250,000	250,514	514
Total Mayor and Council	90,458	340,458	340,629	171
<b>City Clerk</b>				
Personnel	10,765	10,765	10,765	-
Supplies and Services	28,040	28,040	23,219	(4,821)
Capital	5,000	5,000	-	(5,000)
Total City Clerk	43,805	43,805	33,984	(9,821)
<b>Legal</b>				
Supplies and Services	253,900	253,900	158,918	(94,982)
<b>Finance and Information Services</b>				
Personnel	275,286	275,286	268,851	(6,435)
Supplies and Services	136,609	136,609	113,889	(22,720)
Total Finance and Information Services	411,895	411,895	382,740	(29,155)
<b>Administration</b>				
Personnel	397,192	397,192	387,926	(9,266)
Supplies and Services	113,240	113,240	103,733	(9,507)
Capital	9,100	9,100	5,715	(3,385)
Total Administration	519,532	519,532	497,374	(22,158)
<b>Central Services</b>				
Personnel	947,541	947,541	882,958	(64,583)
Supplies and Services	360,131	360,131	352,786	(7,345)
Maintenance	180,752	180,752	147,400	(33,352)
Total Central Services	1,488,424	1,488,424	1,383,144	(105,280)

**CITY OF WARRENVILLE, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance Over (Under)
	Original	Final		
<b>General Government - Continued</b>				
Community Development				
Personnel	\$ 748,920	748,920	677,710	(71,210)
Supplies and Services	153,640	153,640	121,556	(32,084)
Maintenance	2,150	2,150	1,879	(271)
Capital	1,350	1,350	263	(1,087)
Total Community Development	906,060	906,060	801,408	(104,652)
Municipal Van				
Personnel	38,040	38,040	28,824	(9,216)
Supplies and Services	11,952	11,952	9,773	(2,179)
Maintenance	200	200	336	136
Total Municipal Van	50,192	50,192	38,933	(11,259)
Less: Administrative Costs Charged to Other Departments and Funds				
	(40,140)	(40,140)	(40,140)	-
Total General Government	3,724,126	3,974,126	3,596,990	(377,136)
<b>Public Safety</b>				
Police Protection				
Personnel	5,852,610	5,852,610	4,901,411	(951,199)
Supplies and Services	653,860	653,860	579,860	(74,000)
Maintenance	73,903	73,903	105,296	31,393
Capital	57,449	93,449	43,180	(50,269)
Total Police Protection	6,637,822	6,673,822	5,629,747	(1,044,075)
EMA				
Personnel	6,459	6,459	6,459	-
Supplies and Services	15,100	15,100	6,624	(8,476)
Maintenance	7,250	7,250	6,140	(1,110)
Capital	38,500	38,500	9,595	(28,905)
Total EMA	67,309	67,309	28,818	(38,491)

**CITY OF WARRENVILLE, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance Over (Under)
	Original	Final		
Public Safety - Continued				
Police Commission				
Supplies and Services	\$ 32,394	32,394	21,554	(10,840)
Total Public Safety	6,737,525	6,773,525	5,680,119	(1,093,406)
Public Works				
Streets				
Personnel	681,689	681,689	679,060	(2,629)
Supplies and Services	270,606	270,606	199,838	(70,768)
Maintenance	153,300	153,300	144,951	(8,349)
Capital	28,000	28,000	1,054	(26,946)
Total Streets	1,133,595	1,133,595	1,024,903	(108,692)
Road and Bridge				
Personnel	75,690	75,690	73,571	(2,119)
Buildings and Grounds				
Personnel	94,351	94,351	95,459	1,108
Supplies and Services	5,995	5,995	5,398	(597)
Maintenance	147,400	147,400	119,408	(27,992)
Total Buildings and Grounds	247,746	247,746	220,265	(27,481)
Total Public Works	1,457,031	1,457,031	1,318,739	(138,292)
Culture and Recreation				
Parks and Recreation				
Supplies and Services	32,500	32,500	25,948	(6,552)
Maintenance	28,750	28,750	18,121	(10,629)
Total Culture and Recreation	61,250	61,250	44,069	(17,181)
Total Expenditures	11,979,932	12,265,932	10,639,917	(1,626,015)

**CITY OF WARRENVILLE, ILLINOIS**

**Special Projects - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2015**

	Budget		Actual
	Original	Final	
<b>Revenues</b>			
Intergovernmental			
Grants	\$ -	-	62,185
Fines and Forfeits			
Traffic Impact Fees	-	-	9,768
Investment Income	10,000	10,000	26,864
Total Revenues	<u>10,000</u>	<u>10,000</u>	<u>98,817</u>
<b>Expenditures</b>			
Capital Outlay			
Supplies and Services	251,000	251,000	241
Capital	830,000	830,000	285,506
Total Expenditures	<u>1,081,000</u>	<u>1,081,000</u>	<u>285,747</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,071,000)	(1,071,000)	(186,930)
<b>Other Financing (Uses)</b>			
Transfers Out	-	(639,558)	(642,544)
Net Change in Fund Balance	<u>(1,071,000)</u>	<u>(1,710,558)</u>	(829,474)
Fund Balance - Beginning			<u>5,188,905</u>
Fund Balance - Ending			<u><u>4,359,431</u></u>

**CITY OF WARRENVILLE, ILLINOIS**

**Capital Maintenance and Replacement - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2015**

	Budget		Actual
	Original	Final	
<b>Revenues</b>			
Taxes			
Telecommunications	\$ 646,165	646,165	569,167
Amusement	157,058	157,058	153,387
Natural Gas	138,675	138,675	170,074
Electric Utility	99,583	99,583	98,956
Local Motor Fuel	520,185	520,185	556,213
Investment Income	2,500	2,500	6,481
Total Revenues	<u>1,564,166</u>	<u>1,564,166</u>	<u>1,554,278</u>
<b>Expenditures</b>			
Capital Outlay			
Supplies and Services	106,700	106,700	119,704
Maintenance	75,000	75,000	5,304
Capital	2,666,108	2,666,108	2,287,214
Total Expenditures	<u>2,847,808</u>	<u>2,847,808</u>	<u>2,412,222</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,283,642)</u>	<u>(1,283,642)</u>	<u>(857,944)</u>
<b>Other Financing Sources</b>			
Sale of Capital Assets	6,550	6,550	20,379
Transfers In	337,000	337,000	337,000
Total Other Financing Sources	<u>343,550</u>	<u>343,550</u>	<u>357,379</u>
Net Change in Fund Balance	<u>(940,092)</u>	<u>(940,092)</u>	<u>(500,565)</u>
Fund Balance - Beginning			<u>2,095,806</u>
Fund Balance - Ending			<u>1,595,241</u>

**CITY OF WARRENVILLE, ILLINOIS**

**TIF District #3 - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2015**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ -	-	3,794
Investment Income	-	-	1,072
Total Revenues	-	-	4,866
Expenditures			
Economic Development			
Supplies and Services	75,650	75,650	92,794
Capital Outlay			
Site Preparation, Remediation and Demolition	-	-	177,225
Land Purchases	-	-	544,028
Total Expenditures	75,650	75,650	814,047
Net Change in Fund Balance	<u>(75,650)</u>	<u>(75,650)</u>	(809,181)
Fund Balance - Beginning			<u>(397,251)</u>
Fund Balance - Ending			<u><u>(1,206,432)</u></u>

**CITY OF WARRENVILLE, ILLINOIS**

**Nonmajor Governmental Funds**

**Combining Balance Sheet**

**April 30, 2015**

	Special Revenue		Capital Projects	Totals
	Seized Assets	Hotel/ Motel Tax	TIF District #2	
<b>ASSETS</b>				
Cash and Investments	\$ 132,971	429,138	-	562,109
Receivables - Net of Allowances				
Property Taxes	-	-	-	-
Other Taxes	-	79,806	-	79,806
Interest	-	1,289	-	1,289
Total Assets	132,971	510,233	-	643,204
<b>LIABILITIES</b>				
Accounts Payable	-	4,339	-	4,339
Due to Other Funds	18,936	-	-	18,936
Total Liabilities	18,936	4,339	-	23,275
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property Taxes	-	-	-	-
Total Liabilities and Deferred Inflows of Resources	18,936	4,339	-	23,275
<b>FUND BALANCES</b>				
Restricted	114,035	-	-	114,035
Committed	-	505,894	-	505,894
Unassigned	-	-	-	-
Total Fund Balances	114,035	505,894	-	619,929
Total Liabilities, Deferred Inflows of Resources and Fund Balances	132,971	510,233	-	643,204

**CITY OF WARRENVILLE, ILLINOIS**

**Nonmajor Governmental Funds**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Year Ended April 30, 2015**

	Special Revenue		Capital Projects	Totals
	Seized Assets	Hotel/ Motel Tax	TIF District #2	
<b>Revenues</b>				
Taxes	\$ -	897,767	-	897,767
Investment Income	40	3,076	-	3,116
Miscellaneous	50,175	-	-	50,175
Total Revenues	50,215	900,843	-	951,058
<b>Expenditures</b>				
Current				
Public Safety	367	-	-	367
Culture and Recreation	-	203,000	-	203,000
Economic Development	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	367	203,000	-	203,367
Excess (Deficiency) of Revenues Over (Under) Expenditures	49,848	697,843	-	747,691
Other Financing Sources (Uses)				
Transfers In	-	-	2,986	2,986
Transfers Out	(56,178)	(514,552)	-	(570,730)
	(56,178)	(514,552)	2,986	(567,744)
Net Change in Fund Balances	(6,330)	183,291	2,986	179,947
Fund Balances - Beginning	120,365	322,603	(2,986)	439,982
Fund Balances -Ending	114,035	505,894	-	619,929

**CITY OF WARRENVILLE, ILLINOIS**

**Seized Assets - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2015**

	Budget		Actual
	Original	Final	
Revenues			
Investment Income	\$ 100	100	40
Miscellaneous	29,672	29,672	50,175
Total Revenues	29,772	29,772	50,215
Expenditures			
Public Safety			
Supplies and Services	6,250	6,250	367
Excess (Deficiency) of Revenues Over (Under) Expenditures	23,522	23,522	49,848
Other Financing (Uses)			
Transfers Out	(21,130)	(57,130)	(56,178)
Net Change in Fund Balance	2,392	(33,608)	(6,330)
Fund Balance - Beginning			120,365
Fund Balance - Ending			114,035

**CITY OF WARRENVILLE, ILLINOIS**

**Hotel/Motel - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2015**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Hotel/Motel Taxes	\$ 804,269	804,269	897,767
Investment Income	1,200	1,200	3,076
Total Revenues	805,469	805,469	900,843
Expenditures			
Culture and Recreation			
Supplies and Services	313,845	313,845	203,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	491,624	491,624	697,843
Other Financing (Uses)			
Transfers Out	(500,000)	(500,000)	(514,552)
Net Change in Fund Balance	<u>(8,376)</u>	<u>(8,376)</u>	183,291
Fund Balance - Beginning			<u>322,603</u>
Fund Balance - Ending			<u>505,894</u>

**CITY OF WARRENVILLE, ILLINOIS**

**Water and Sewer - Enterprise Fund**

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual  
For the Fiscal Year Ended April 30, 2015**

	Budget		Actual
	Original	Final	
<b>Operating Revenues</b>			
Charges for Services			
Water Sales	\$ 929,519	929,519	947,970
Sewer Sales	1,851,689	1,851,689	1,898,150
Meter Sales	8,970	8,970	12,642
Penalties	32,112	32,112	31,368
Miscellaneous	38,260	38,260	37,132
<b>Total Operating Revenues</b>	<b>2,860,550</b>	<b>2,860,550</b>	<b>2,927,262</b>
<b>Operating Expenses</b>			
Operations			
Waterworks	2,441,644	2,441,644	1,163,293
Sewerage	3,321,012	3,321,012	1,804,644
<b>Total Operating Expenses</b>	<b>5,762,656</b>	<b>5,762,656</b>	<b>2,967,937</b>
<b>Operating (Loss) Before Depreciation</b>	<b>(2,902,106)</b>	<b>(2,902,106)</b>	<b>(40,675)</b>
<b>Depreciation</b>	<b>343,564</b>	<b>343,564</b>	<b>297,365</b>
<b>Operating (Loss)</b>	<b>(3,245,670)</b>	<b>(3,245,670)</b>	<b>(338,040)</b>
<b>Nonoperating Revenues</b>			
Tap-On Connection Fees	52,990	52,990	82,105
Investment Income	13,600	13,600	57,907
Grants	-	-	15,681
Rental Income	309,668	309,668	301,427
<b>Total Nonoperating Revenues</b>	<b>376,258</b>	<b>376,258</b>	<b>457,120</b>
<b>Change in Net Position</b>	<b>(2,869,412)</b>	<b>(2,869,412)</b>	<b>119,080</b>
<b>Net Position - Beginning as Restated</b>			<b>22,398,845</b>
<b>Net Position - Ending</b>			<b>22,517,925</b>

CITY OF WARRENVILLE, ILLINOIS

Water and Sewer - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual  
For the Fiscal Year Ended April 30, 2015

	Budget		Actual
	Original	Final	
Operating Expenses			
Waterworks			
Personnel			
Salaries	\$ 493,040	493,040	478,453
FICA/Medicare/IMRF	95,533	95,533	117,130
Accrued Sick/Com Time/OPEB	1,250	1,250	(15,297)
Unemployment	-	-	732
Employee Insurance	103,077	103,077	93,662
Total Personnel	692,900	692,900	674,680
Maintenance			
Building	7,700	7,700	3,612
Water Tower	7,500	7,500	6,500
Equipment	6,500	6,500	5,992
Software	4,935	4,935	4,911
Grounds	2,000	2,000	-
Utility System	120,000	120,000	95,741
Communications	5,100	5,100	3,769
Total Maintenance	153,735	153,735	120,525
Supplies and Services			
General Insurance	25,472	25,472	24,210
Telephone	12,000	12,000	11,568
Utilities	72,450	72,450	72,164
Rental	6,253	6,253	6,264
Travel	500	500	578
Postage	7,000	7,000	7,149
Printing/Publishing	7,000	7,000	7,507
Liens	100	100	144
Legal and Accounting	1,000	1,000	-
Annual Audit	3,954	3,954	3,954
Engineering	139,500	139,500	48,036
Other Professional Services	28,350	28,350	11,954
J.U.L.I.E.	1,000	1,000	760
Education Reimbursement	1,000	1,000	142
Dues and Subscriptions	300	300	161

**CITY OF WARRENVILLE, ILLINOIS**

**Water and Sewer - Enterprise Fund**

**Schedule of Operating Expenses - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2015**

	Budget		Actual
	Original	Final	
<b>Operating Expenses - Continued</b>			
<b>Waterworks - Continued</b>			
<b>Supplies and Services - Continued</b>			
Supplies	\$ 2,100	2,100	1,250
Small Tools	2,080	2,080	364
Uniforms	4,000	4,000	4,261
Gas/Oil	16,000	16,000	10,143
Chlorination	43,330	43,330	32,531
Administrative	20,070	20,070	20,070
Meters	50,000	50,000	73,298
Miscellaneous	1,000	1,000	1,680
<b>Total Supplies and Services</b>	<b>444,459</b>	<b>444,459</b>	<b>338,188</b>
<b>Capital</b>			
City Network	500	500	-
Computer Software	1,000	1,000	-
Water Main Improvements	1,082,000	1,082,000	17,038
Building Improvements	1,000	1,000	-
Equipment Purchase	66,050	66,050	12,862
<b>Total Capital</b>	<b>1,150,550</b>	<b>1,150,550</b>	<b>29,900</b>
<b>Total Waterworks</b>	<b>2,441,644</b>	<b>2,441,644</b>	<b>1,163,293</b>
<b>Sewerage</b>			
<b>Personnel</b>			
Salaries	365,913	365,913	351,254
FICA/Medicare/IMRF	70,952	70,952	84,226
Unemployment	-	-	732
Employee Insurance	75,217	75,217	66,831
<b>Total Personnel</b>	<b>512,082</b>	<b>512,082</b>	<b>503,043</b>
<b>Maintenance</b>			
Building	5,100	5,100	2,408
Equipment	7,500	7,500	4,503
Software	3,290	3,290	3,274
Grounds	300	300	-
Utility System	25,000	25,000	18,227

CITY OF WARRENVILLE, ILLINOIS

Water and Sewer - Enterprise Fund

Schedule of Operating Expenses - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2015

	Budget		Actual
	Original	Final	
Operating Expenses - Continued			
Sewerage - Continued			
Maintenance - Continued			
Communications	\$ 800	800	652
Total Maintenance	41,990	41,990	29,064
Supplies and Services			
General Insurance	21,830	21,830	23,156
Telephone	8,200	8,200	7,319
Utilities	18,975	18,975	17,609
Rental	5,991	5,991	6,010
Travel	300	300	473
Postage	6,000	6,000	7,149
Printing/Publishing	6,300	6,300	6,361
Liens	200	200	141
Annual Audit	3,954	3,954	3,954
Engineering	109,500	109,500	47,636
Other Professional Services	6,250	6,250	6,956
J.U.L.I.E.	650	650	663
Naperville Sewage Treatment	1,175,000	1,175,000	988,134
Dues and Subscriptions	300	300	161
Office Supplies	1,400	1,400	863
Small Tools	720	720	291
Uniforms	-	-	2,841
Gas/Oil	11,500	11,500	6,762
Administrative	20,070	20,070	20,070
Meters	50,000	50,000	73,298
Overhead Sewer Grant	1,000	1,000	-
Infiltration Analysis	3,000	3,000	1,195
Miscellaneous	300	300	14
Total Supplies and Services	1,451,440	1,451,440	1,221,056

**CITY OF WARRENVILLE, ILLINOIS**

**Water and Sewer - Enterprise Fund**

**Schedule of Operating Expenses - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2015**

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	Budget		Actual
	Original	Final	
Operating Expenses - Continued			
Sewerage - Continued			
Capital			
Computer Software	\$ 500	500	-
Sewer Main Improvements	1,264,000	1,264,000	49,636
Equipment Purchase	51,000	51,000	1,845
Total Capital	<u>1,315,500</u>	<u>1,315,500</u>	<u>51,481</u>
Total Sewerage	<u>3,321,012</u>	<u>3,321,012</u>	<u>1,804,644</u>
Depreciation	<u>343,564</u>	<u>343,564</u>	<u>297,365</u>
Total Operating Expenses	<u><u>6,106,220</u></u>	<u><u>6,106,220</u></u>	<u><u>3,265,302</u></u>

**CITY OF WARRENVILLE, ILLINOIS**

**Police Pension - Pension Trust Fund**

**Schedule of Changes in Net Position - Budget and Actual  
For the Fiscal Year Ended April 30, 2015**

	Budget		Actual
	Original	Final	
<b>Additions</b>			
Contributions - Employer	\$ 1,826,412	1,826,412	966,691
Contributions - Plan Members	286,101	286,101	273,038
<b>Total Contributions</b>	<b>2,112,513</b>	<b>2,112,513</b>	<b>1,239,729</b>
<b>Investment Income</b>			
Interest Income	850,000	850,000	436,031
Net Change in Fair Value	-	-	731,208
	850,000	850,000	1,167,239
Less Investment Expenses	-	-	(32,553)
<b>Net Investment Income</b>	<b>850,000</b>	<b>850,000</b>	<b>1,134,686</b>
<b>Total Additions</b>	<b>2,962,513</b>	<b>2,962,513</b>	<b>2,374,415</b>
<b>Deductions</b>			
Administration	33,725	33,725	5,797
Benefits and Refunds	624,204	624,204	663,425
<b>Total Deductions</b>	<b>657,929</b>	<b>657,929</b>	<b>669,222</b>
<b>Change in Net Position</b>	<b>2,304,584</b>	<b>2,304,584</b>	<b>1,705,193</b>
<b>Net Position Held in Trust for Pension Benefits</b>			
Beginning			14,934,906
Ending			16,640,099

## **STATISTICAL SECTION**

### **(Unaudited)**

This part of the comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

#### Financial Trends

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

#### Revenue Capacity

These schedules contain information to help the reader assess the City's most significant local revenue sources.

#### Debt Capacity

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

#### Demographic and Economic Information

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

#### Operating Information

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

**CITY OF WARRENVILLE, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years  
April 30, 2015 (Unaudited)**

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**See Following Page**

**CITY OF WARRENVILLE, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years  
April 30, 2015 (Unaudited)**

	2006	2007	2008
<b>Governmental Activities</b>			
Net Investment in Capital Assets	\$ 62,012,798	62,431,353	64,760,369
Restricted	9,160,697	11,159,947	11,805,957
Unrestricted	(2,380,655)	2,893,035	5,993,439
<b>Total Governmental Activities Net Position</b>	<b>68,792,840</b>	<b>76,484,335</b>	<b>82,559,765</b>
<b>Business-Type Activities</b>			
Net Investment in Capital Assets	10,773,078	10,553,454	11,041,507
Restricted	-	-	-
Unrestricted	8,055,730	11,893,286	12,210,442
<b>Total Business-Type Activities Net Position</b>	<b>18,828,808</b>	<b>22,446,740</b>	<b>23,251,949</b>
<b>Total Net Position</b>			
Net Investment in Capital Assets	72,785,876	72,984,807	75,801,876
Restricted	9,160,697	11,159,947	11,805,957
Unrestricted	5,675,075	14,786,321	18,203,881
<b>Total Primary Government Net Position</b>	<b>87,621,648</b>	<b>98,931,075</b>	<b>105,811,714</b>

Data Source: Audited Financial Statements

2009	2010	2011	2012	2013	2014	2015
68,817,707	71,267,517	70,610,196	70,035,401	69,200,158	68,918,115	68,626,021
8,700,509	7,286,830	1,476,156	812,193	705,834	749,557	908,091
8,433,433	5,274,837	12,224,134	13,894,169	14,471,337	15,005,512	13,931,459
85,951,649	83,829,184	84,310,486	84,741,763	84,377,329	84,673,184	83,465,571
11,975,287	13,845,927	13,649,811	13,608,173	13,264,609	12,960,880	13,455,467
-	-	9,590,271	-	-	9,511,461	-
11,655,158	9,817,965	-	9,308,978	9,433,113	-	9,062,458
23,630,445	23,663,892	23,240,082	22,917,151	22,697,722	22,472,341	22,517,925
80,792,994	85,113,444	84,260,007	83,643,574	82,464,767	81,878,995	82,081,488
8,700,509	7,286,830	11,066,427	812,193	705,834	10,261,018	908,091
20,088,591	15,092,802	12,224,134	23,203,147	23,904,450	15,005,512	22,993,917
109,582,094	107,493,076	107,550,568	107,658,914	107,075,051	107,145,525	105,983,496

CITY OF WARRENVILLE, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years  
April 30, 2015 (Unaudited)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Expenses</b>										
<b>Governmental Activities</b>										
General Government	\$ 1,869,534	1,837,542	1,998,199	2,295,589	1,929,578	2,399,491	2,368,352	2,378,435	2,548,129	4,195,592
Public Safety	4,161,238	4,328,404	4,859,157	5,494,858	5,521,381	5,555,442	6,398,592	5,676,132	6,022,559	5,622,223
Public Works	2,883,948	2,896,189	2,422,501	1,096,938	3,204,759	2,628,782	2,544,966	4,136,952	3,798,534	4,414,931
Culture and Recreation	182,914	176,346	238,320	305,409	264,480	297,975	257,500	273,552	257,149	247,069
Economic Development	5,243,554	6,490,980	6,874,700	11,306,234	13,426,691	10,031,742	737,277	1,150,690	308,925	92,794
Interest	569,441	478,614	334,821	169,740	3,230	-	-	-	-	-
Total Governmental Activities Expenses	14,910,629	16,208,075	16,727,698	20,668,768	24,350,119	20,913,432	12,306,687	13,615,761	12,935,296	14,572,609
<b>Business-Type Activities</b>										
Water and Sewerage	1,973,653	2,359,740	2,370,839	2,523,413	2,987,371	2,939,494	3,056,153	3,277,727	3,305,405	3,265,302
Total Primary Government Expenses	16,884,282	18,567,815	19,098,537	23,192,181	27,337,490	23,852,926	15,362,840	16,893,488	16,240,701	17,837,911
<b>Program Revenues</b>										
<b>Governmental Activities</b>										
<b>Charges for Services</b>										
General Government	525,811	625,800	675,593	595,145	721,489	484,478	489,298	703,633	589,012	797,333
Public Safety	248,207	271,354	304,632	653,468	799,615	626,234	480,071	402,864	411,377	355,654
Public Works	178,078	206,471	173,553	204,757	208,939	162,151	238,082	194,890	199,865	-
Economic Development	-	158,372	34,975	-	-	-	9,851	191,333	4,365	9,768
Operating Grants/Contributions	394,420	397,276	421,182	455,057	401,498	444,151	384,594	374,459	405,250	480,006
Capital Grants/Contributions	137	-	-	-	142,498	78,031	129,147	375,090	310,962	62,185
Total Governmental Activities Program Revenue	1,346,653	1,659,273	1,609,935	1,908,427	2,274,039	1,795,045	1,731,043	2,242,269	1,920,831	1,704,946
<b>Business-Type Activities</b>										
<b>Charges for Services</b>										
Water and Sewerage	2,279,524	2,540,251	2,515,129	2,428,057	2,472,371	2,354,203	2,612,325	2,979,040	3,049,195	3,310,794
Operating Grants/Contributions	-	-	-	-	-	-	3,600	7,500	10,875	15,681
Capital Grants/Contributions	-	-	-	-	317,619	-	-	-	-	-
Total Business-Type Activities Program Revenue	2,279,524	2,540,251	2,515,129	2,428,057	2,789,990	2,354,203	2,615,925	2,986,540	3,060,070	3,326,475
Total Primary Government Program Revenue	3,626,177	4,199,524	4,125,064	4,336,484	5,064,029	4,149,248	4,346,968	5,228,809	4,980,901	5,031,421

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Net (Expense) Revenue</b>										
Governmental Activities	\$ (13,563,976)	(14,548,802)	(15,117,763)	(18,760,341)	(22,076,080)	(19,118,387)	(10,575,644)	(11,373,492)	(11,014,465)	(12,867,663)
Business-Type Activities	305,871	180,511	144,290	(95,356)	(197,381)	(585,291)	(440,228)	(291,187)	(245,335)	61,173
<b>Total Net Revenue (Expense)</b>	<b>(13,258,105)</b>	<b>(14,368,291)</b>	<b>(14,973,473)</b>	<b>(18,855,697)</b>	<b>(22,273,461)</b>	<b>(19,703,678)</b>	<b>(11,015,872)</b>	<b>(11,664,679)</b>	<b>(11,259,800)</b>	<b>(12,806,490)</b>
<b>General Revenues and Other Changes in Net Position</b>										
<b>Governmental Activities</b>										
Taxes										
Property and Replacement	11,119,235	10,727,100	11,731,097	12,153,448	12,562,359	12,556,309	4,032,040	3,875,670	3,286,186	3,363,880
Sales, Local Use	3,147,306	3,745,533	4,732,144	4,442,702	3,973,712	3,634,782	3,346,470	3,488,543	3,542,985	3,929,001
Utility	585,167	564,871	583,625	579,961	597,460	580,875	697,612	775,737	707,047	269,030
Income	1,021,095	1,126,280	1,230,376	1,217,567	1,061,272	1,041,899	1,072,510	1,184,222	1,280,442	1,286,861
Other	917,022	1,439,735	1,470,378	1,535,971	1,516,642	1,538,809	1,623,602	1,624,970	2,449,677	3,040,967
Investment Earnings	438,610	1,064,359	1,297,753	786,135	193,355	197,502	89,790	18,806	22,275	57,257
Developer Donations	-	4,000,000	-	-	-	-	-	-	-	-
Miscellaneous	174,959	124,689	147,820	45,698	48,815	49,513	144,897	41,110	21,708	150,107
Special Item	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
<b>Total Governmental Activities</b>	<b>17,403,394</b>	<b>22,792,567</b>	<b>21,193,193</b>	<b>20,761,482</b>	<b>19,953,615</b>	<b>19,599,689</b>	<b>11,006,921</b>	<b>11,009,058</b>	<b>11,310,320</b>	<b>12,097,103</b>
<b>Business-Type Activities</b>										
Investment Earnings	165,412	445,151	660,919	473,852	230,828	161,481	117,297	71,758	19,954	57,907
Miscellaneous	-	2,440,000	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
<b>Total Business-Type Activities</b>	<b>165,412</b>	<b>2,885,151</b>	<b>660,919</b>	<b>473,852</b>	<b>230,828</b>	<b>161,481</b>	<b>117,297</b>	<b>71,758</b>	<b>19,954</b>	<b>57,907</b>
<b>Total Primary Government</b>	<b>17,568,806</b>	<b>25,677,718</b>	<b>21,854,112</b>	<b>21,235,334</b>	<b>20,184,443</b>	<b>19,761,170</b>	<b>11,124,218</b>	<b>11,080,816</b>	<b>11,330,274</b>	<b>12,155,010</b>
<b>Changes in Net Position</b>										
Governmental Activities	3,839,418	8,243,765	6,075,430	2,001,141	(2,122,465)	481,302	431,277	(364,434)	295,855	(770,560)
Business-Type Activities	471,283	3,065,662	805,209	378,496	33,447	(423,810)	(322,931)	(219,429)	(225,381)	119,080
<b>Total Primary Government</b>	<b>4,310,701</b>	<b>11,309,427</b>	<b>6,880,639</b>	<b>2,379,637</b>	<b>(2,089,018)</b>	<b>57,492</b>	<b>108,346</b>	<b>(583,863)</b>	<b>70,474</b>	<b>(651,480)</b>

Data Source: Audited Financial Statements

Note: The closure of TIF #1 Cantera Development in 2011 is the primary cause for the reduction of governmental activity expenses and revenues.

**CITY OF WARRENVILLE, ILLINOIS**

**Fund Balances of Governmental Funds - Last Ten Fiscal Years  
April 30, 2015 (Unaudited)**

	2006	2007	2008
<b>General Fund</b>			
Reserved	\$ 107,364	116,027	71,592
Unreserved	4,370,519	6,338,743	7,568,274
Nonspendable	-	-	-
Unassigned	-	-	-
<b>Total General Fund</b>	<b>4,477,883</b>	<b>6,454,770</b>	<b>7,639,866</b>
<b>All Other Governmental Funds</b>			
Unreserved/Unassigned:			
Special Revenues Funds	-	-	-
Capital Projects Funds	-	-	-
Reserved/Restricted, reported in			
Special Revenue Funds	1,081,023	976,923	1,267,597
Debt Service Funds	175,947	118,395	114,970
Capital Projects Funds	7,443,141	9,598,538	9,957,299
Permanent Funds	405,902	411,407	411,407
Committed	-	-	-
Assigned	-	-	-
Nonspendable	-	-	-
<b>Total All Other Governmental Funds</b>	<b>9,106,013</b>	<b>11,105,263</b>	<b>11,751,273</b>

Data Source: Audited Financial Statements

Note: The City implemented GASB Statement No. 54 for the year ended April 30, 2011.

2009	2010	2011	2012	2013	2014	2015
138,037	62,769	-	-	-	-	-
7,532,538	7,558,056	-	-	-	-	-
-	-	2,279,945	2,209,995	2,208,938	2,231,448	2,236,098
-	-	4,412,572	5,168,013	5,873,707	6,401,476	6,746,084
7,670,575	7,620,825	6,692,517	7,378,008	8,082,645	8,632,924	8,982,182
-	-	(662,451)	(639,558)	(639,558)	(639,558)	-
-	-	-	-	(92,625)	(400,237)	-
939,956	939,956	356,720	508,867	705,834	749,557	908,091
-	-	-	-	-	-	-
7,709,070	7,709,070	246,449	303,326	-	-	-
411,407	411,407	411,407	-	-	-	-
-	-	461,580	593,760	223,545	322,603	505,894
-	-	6,123,086	6,493,380	6,505,423	6,235,623	5,954,672
-	-	662,451	639,558	732,183	1,049,088	(1,206,432)
9,060,433	9,060,433	7,599,242	7,899,333	7,434,802	7,317,076	6,162,225

**CITY OF WARRENVILLE, ILLINOIS**

**Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years  
April 30, 2015 (Unaudited)**

	2006	2007	2008	2009
<b>Revenues</b>				
Property Taxes	\$ 11,078,509	10,685,132	11,679,789	12,096,083
Other Taxes	5,711,314	6,918,391	8,067,831	7,837,759
Intergovernmental	394,557	397,276	421,182	455,056
Licenses, Permits, Fees	601,436	714,886	746,759	690,142
Fines and Forfeits	224,917	392,364	260,832	598,056
Investment Income	438,610	1,064,359	1,297,753	786,135
Miscellaneous	300,704	4,279,432	294,007	206,678
<b>Total Revenues</b>	<b>18,750,047</b>	<b>24,451,840</b>	<b>22,768,153</b>	<b>22,669,909</b>
<b>Expenditures</b>				
General Government	1,738,701	1,718,228	1,856,094	2,070,469
Public Safety	3,933,874	4,228,037	4,741,482	5,368,060
Public Works	1,133,327	1,350,697	1,352,330	1,543,883
Culture and Recreation	182,914	176,346	238,320	305,409
Economic Development	5,243,554	6,490,980	8,088,574	11,306,234
Capital Outlay	1,596,084	1,211,733	831,786	1,073,197
Debt Service				
Principal	4,246,092	4,283,756	3,530,500	3,775,000
Interest and Fiscal Charges	581,025	495,497	353,851	192,426
<b>Total Expenditures</b>	<b>18,655,571</b>	<b>19,955,274</b>	<b>20,992,937</b>	<b>25,634,678</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>94,476</b>	<b>4,496,566</b>	<b>1,775,216</b>	<b>(2,964,769)</b>
<b>Other Financing Sources (Uses)</b>				
Transfers In	836,665	473,851	100,000	535,532
Transfers Out	(836,665)	(473,851)	(100,000)	(535,532)
Sale of Capital Assets	-	31,841	20,915	304,638
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>31,841</b>	<b>20,915</b>	<b>304,638</b>
<b>Net Change in Fund Balances</b>	<b>94,476</b>	<b>4,528,407</b>	<b>1,796,131</b>	<b>(2,660,131)</b>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	<b>25.87%</b>	<b>23.95%</b>	<b>18.50%</b>	<b>15.48%</b>

Data Source: Audited Financial Statements

Note: The closure of TIF #1 Cantera Development in 2011 is the primary cause for the reduction of governmental fund expenses and revenues.

2010	2011	2012	2013	2014	2015
12,372,224	12,556,309	4,032,040	3,875,670	3,286,186	3,319,256
7,339,223	6,796,365	5,669,526	5,904,972	6,725,745	5,492,705
439,496	502,182	1,566,251	1,913,771	1,976,654	3,812,885
800,832	506,793	562,692	701,021	586,161	583,533
750,831	588,523	452,982	549,597	371,920	355,887
193,355	197,502	89,790	18,806	22,275	57,257
331,693	247,060	364,683	287,490	262,210	180,526
22,227,654	21,394,734	12,737,964	13,251,327	13,231,151	13,802,049
1,969,043	2,256,200	2,249,067	2,376,899	2,324,352	3,596,990
5,419,963	5,585,213	5,772,515	5,775,860	6,000,541	5,680,486
1,819,645	1,635,169	1,616,731	1,537,076	1,800,634	1,592,078
264,480	297,975	257,500	273,552	257,149	247,069
13,551,291	10,031,742	737,277	1,150,690	308,925	92,794
1,934,028	705,922	1,141,344	1,923,672	2,132,236	3,419,222
760,000	-	-	-	-	-
12,920	-	-	-	-	-
25,731,370	20,512,221	11,774,434	13,037,749	12,823,837	14,628,639
(3,503,716)	882,513	963,530	213,578	407,314	(826,590)
310,271	451,880	815,493	921,688	538,433	1,250,274
(310,271)	(451,880)	(815,493)	(921,688)	(538,433)	(1,250,274)
58,042	123,912	22,052	26,528	25,239	20,997
58,042	123,912	22,052	26,528	25,239	20,997
(3,445,674)	1,006,425	985,582	240,106	432,553	(805,593)
3.00%	0.00%	0.00%	0.00%	0.00%	0.00%

**CITY OF WARRENVILLE, ILLINOIS**

**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years  
April 30, 2015 (Unaudited)**

Tax Levy Year	District	Residential Property	Farm Property	Commercial Property	Industrial Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Value Taxable Value	Estimated Actual Taxable Value
2005	General	\$ 270,545,791	\$ 46,534	\$ 38,952,709	\$ 7,285,035	\$ 316,830,069	\$ 0.589	\$ 950,490,207	33.33%
	TIF #1	687,347	-	2,017,869	162,825	2,868,041		8,604,123	33.33%
	TIF #2	7,875,740	-	1,494,540	812,740	10,183,020		30,549,060	33.33%
2006	General	289,300,561	49,137	42,982,771	7,674,825	340,007,294	0.580	1,020,021,882	33.33%
	TIF #1	611,296	-	4,877,131	162,825	5,651,252		16,953,756	33.33%
	TIF #2	7,869,554	-	1,482,410	811,680	10,163,644		30,490,932	33.33%
2007	General	307,714,004	45,353	45,491,996	7,430,985	360,682,338	0.569	1,082,047,014	33.33%
	TIF #1	334,461	-	5,180,916	162,825	5,678,202		17,034,606	33.33%
	TIF #2	7,865,870	-	1,479,080	502,960	9,847,910		29,543,730	33.33%
2008	General	327,084,027	46,550	46,875,924	7,870,925	381,877,426	0.563	1,145,632,278	33.33%
	TIF #1	235,383	-	5,238,194	162,825	5,636,402		16,909,206	33.33%
	TIF #2	7,829,160	-	1,478,880	484,820	9,792,860		29,378,580	33.33%
2009	General	325,801,565	47,416	43,994,598	7,973,915	377,817,494	0.571	1,133,452,482	33.33%
	TIF #1	235,383	-	5,290,398	162,825	5,688,606		17,065,818	33.33%
	TIF #2	7,831,160	-	1,478,880	484,820	9,794,860		29,384,580	33.33%
2010	General	324,664,129	17,154	166,268,173	14,112,640	505,062,096	0.617	1,515,186,288	33.33%
	TIF #2	7,829,420	-	1,478,880	484,820	9,793,120		29,379,360	33.33%
2011	General	300,370,647	19,381	156,319,940	13,325,490	470,035,458	0.652	1,410,106,374	33.33%
	TIF #2	7,831,180	-	1,578,910	484,820	9,894,910		29,684,730	33.33%
2012	General	276,576,265	21,477	144,737,529	12,726,100	434,061,371	0.736	1,302,184,113	33.33%
2013	General	249,584,910	26,145	139,314,296	12,051,260	400,976,611	0.813	1,202,929,833	33.33%
	TIF #3	2,881,150	-	4,468,587	884,070	8,233,807		24,701,421	33.33%
2014	General	240,786,744	28,761	138,887,324	12,010,200	391,713,029	0.823	1,175,139,087	33.33%
	TIF #3	2,764,890	-	4,276,727	852,850	7,894,467		23,683,401	33.33%

Data Source: Office of the County Clerk and based upon property being located in Winfield Township

Note: Property in the City is reassessed each year. Property is assessed at 33.33% of actual value.

**CITY OF WARRENVILLE, ILLINOIS**

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years  
April 30, 2015 (Unaudited)**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>City Direct Rates</b>										
Corporate	\$ 0.2378	0.2377	0.2262	0.2306	0.2205	0.2372	0.2575	0.2959	0.3288	0.3400
Bond and Interest	-	-	-	-	-	-	-	-	-	-
IMRF	0.0372	0.0342	0.0329	0.0308	0.0295	0.0318	0.0346	0.0396	0.0452	0.0468
Police Protection	0.0671	0.0671	0.0638	0.0670	0.0642	0.0647	0.0703	0.0803	0.0887	0.0918
Police Pension	0.1186	0.1165	0.1240	0.1243	0.1511	0.1739	0.1746	0.1890	0.2061	0.1945
Audit	0.0050	0.0050	0.0047	0.0031	0.0030	0.0031	0.0030	0.0034	0.0038	0.0040
Tort Judgments/Liability	0.0229	0.0229	0.0218	0.0203	0.0194	0.0215	0.0185	0.0212	0.0235	0.0243
Social Security	0.0569	0.0539	0.0520	0.0473	0.0453	0.0488	0.0530	0.0606	0.0682	0.0706
School Crossing Guards	0.0134	0.0117	0.0113	0.0101	0.0097	0.0085	0.0093	0.0103	0.0094	0.0098
Workers' Compensation	0.0139	0.0127	0.0123	0.0114	0.0110	0.0105	0.0118	0.0135	0.0150	0.0156
Road and Bridge	0.0160	0.0187	0.0195	0.0178	0.0174	0.0170	0.0189	0.0218	0.0244	0.0253
<b>Total Direct Tax Rate</b>	<b>0.5888</b>	<b>0.5804</b>	<b>0.5685</b>	<b>0.5627</b>	<b>0.5711</b>	<b>0.6170</b>	<b>0.6515</b>	<b>0.7356</b>	<b>0.8131</b>	<b>0.8227</b>
<b>Overlapping Rates</b>										
College of DuPage (#528)	0.1874	0.1929	0.1888	0.1858	0.2127	0.2349	0.2495	0.2681	0.2956	0.2975
DuPage Airport Authority	0.0198	0.0183	0.0170	0.0160	0.0148	0.0158	0.0169	0.0168	0.0178	0.0196
DuPage County	0.1797	0.1713	0.1651	0.1157	0.1554	0.1659	0.1773	0.1929	0.2040	0.2057
DuPage County Forest										
Preserve District	0.1271	0.1303	0.1187	0.1206	0.1217	0.1321	0.1414	0.1533	0.1657	0.1691
Unit School District #200	4.0035	3.8783	3.7274	3.7218	3.7697	4.0437	4.3812	4.8474	5.2036	5.3915
Warrenville Fire										
Protection District	0.3991	0.3937	0.3863	0.3834	0.3892	0.4199	0.4621	0.5237	0.5745	0.5973
Warrenville Library	0.2816	0.2750	0.2691	0.2659	0.2701	0.2922	0.3224	0.3675	0.4070	0.4247
Warrenville Park District	0.3250	0.3312	0.3489	0.3425	0.3460	0.3984	0.4341	0.4902	0.5393	0.5604
Winfield Township	0.0901	0.0869	0.0855	0.0845	0.0854	0.0924	0.1021	0.1174	0.1318	0.1396
Winfield Township R&B	0.1178	0.1143	0.1125	0.1112	0.1123	0.1215	0.1342	0.1543	0.1730	0.1835
<b>Total Overlapping Rates</b>	<b>5.7311</b>	<b>5.5922</b>	<b>5.4193</b>	<b>5.3474</b>	<b>5.4773</b>	<b>5.9168</b>	<b>6.4212</b>	<b>7.1316</b>	<b>7.7123</b>	<b>7.9889</b>
<b>Total Tax Rate</b>	<b>6.3199</b>	<b>6.1726</b>	<b>5.9878</b>	<b>5.9101</b>	<b>6.0484</b>	<b>6.5338</b>	<b>7.0727</b>	<b>7.8672</b>	<b>8.5254</b>	<b>8.8116</b>

Data Source: Based upon property being located in Winfield Township and Office of the County Clerk

**CITY OF WARRENVILLE, ILLINOIS**

**Principal Property Tax Payers - Current Tax Levy Year and Nine Tax Levy Years Ago  
April 30, 2015 (Unaudited)**

Taxpayer	Tax Levy Year 2014			Tax Levy Year 2005		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Northwestern Mutual Life	\$ 9,543,880	1	2.39%	\$ 14,016,970	2	2.91%
Village Green at Cantera	6,875,410	2	1.72%	6,332,700	5	1.31%
MJH Warrenville, LLC	6,567,340	3	1.64%	11,875,900	3	2.47%
Cadence Health/CDH						
Delnor Health	5,392,530	4	1.35%			
Liberty/Warrenville LLC	4,954,970	5	1.26%			
Adventus US Realty #5 LP	4,946,210	6	1.26%			
Globe Corporation	4,714,628	7	1.18%	3,639,220	9	0.76%
CPX Warrenville OPAG LLC	4,499,690	8	1.13%			
R.R. Donnelley & Sons	4,403,670	9	1.10%			
Cantera 30 Theatre LP	4,250,220	10	1.06%			
Amoco Properties, Inc.				25,154,710	1	5.22%
EPT Downreit Inc.				8,815,000	4	1.83%
Four Winfield Lake LLC				5,511,560	6	1.14%
Burnham Cantera LLC				4,338,630	7	0.90%
LFT USA Real Estate LLC				3,696,860	8	0.77%
Warrenville Development LLC				366,520	10	0.76%
	<u>56,148,548</u>		<u>4.43%</u>	<u>83,748,070</u>		<u>18.07%</u>

Data Source: Office of the County Clerk

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.

**CITY OF WARRENVILLE, ILLINOIS**

**Property Tax Levies and Collections - Last Ten Tax Levy Years  
April 30, 2015 (Unaudited)**

Levy Year	Levy	Taxes Levied	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2005	General	\$ 1,922,208	\$ 1,861,554	96.84%	\$ -	\$ 1,861,554	96.84%
	TIF #1	8,982,292	8,047,863	89.60%	-	8,047,863	89.60%
	TIF #2	624,905	623,881	99.84%	-	623,881	99.84%
2006	General	2,015,563	1,966,067	97.54%	-	1,966,067	97.54%
	TIF #1	9,011,355	9,004,458	99.92%	-	9,004,458	99.92%
	TIF #2	648,978	644,413	99.30%	-	644,413	99.30%
2007	General	2,088,711	2,087,693	99.95%	-	2,087,693	99.95%
	TIF #1	9,329,518	9,318,098	99.88%	-	9,318,098	99.88%
	TIF #2	691,896	690,292	99.77%	-	690,292	99.77%
2008	General	2,183,575	2,179,483	99.81%	-	2,179,483	99.81%
	TIF #1	9,574,426	9,551,628	99.76%	-	9,551,628	99.76%
	TIF #2	791,632	791,131	99.94%	-	791,131	99.94%
2009	General	2,197,764	2,185,282	99.43%	-	2,185,282	99.43%
	TIF #1	9,523,555	9,522,480	99.99%	-	9,522,480	99.99%
	TIF #2	803,505	803,140	99.95%	-	803,140	99.95%
2010	General	3,173,306	3,170,140	99.90%	-	3,170,140	99.90%
	TIF #2	795,780	794,122	99.79%	-	794,122	99.79%
2011	General	3,118,215	3,080,966	98.81%	-	3,080,966	98.81%
	TIF #2	754,935	754,739	99.97%	-	754,739	99.97%
2012	General	3,251,120	3,240,450	99.67%	-	3,240,450	99.67%
2013	General	3,318,834	3,269,775	98.52%	-	3,269,775	98.52%
	TIF #3	3,794	3,794	100.00%	-	3,794	100.00%
2014	General *	3,281,728	-	0.00%	-	-	0.00%
	TIF #3 *	3,632	-	0.00%	-	-	0.00%

Data Source: Office of the County Clerk

\* - The 2014 levy amounts will be collectible during City Fiscal Year 2016, as such none of this levy is collected during fiscal year 2015.

**CITY OF WARRENVILLE, ILLINOIS**

**Sales Tax Revenue By Category - Last Ten Calendar Years  
April 30, 2015 (Unaudited)**

	2005	2006	2007	2008
General Merchandise	\$ 2,256,635	2,644,172	2,950,986	3,034,049
Food	471,478	490,343	502,493	508,509
Drinking and Eating Places	2,426,495	2,730,753	2,804,804	2,831,363
Apparel	-	62,581	62,336	72,507
Furniture and H.H. and Radio	142,588	39,180	33,380	50,893
Lumber, Building Hardware	492,921	597,492	439,378	304,491
Automobile and Filling Stations	1,241,131	1,313,023	1,344,656	1,428,105
Drugs and Miscellaneous Retail	616,599	625,925	737,292	853,477
Agriculture and All Others	2,494,109	2,166,542	1,942,559	1,728,744
Manufacturers	658,944	648,898	718,354	742,446
<b>Total</b>	<b>10,800,900</b>	<b>11,318,909</b>	<b>11,536,238</b>	<b>11,554,584</b>
City Direct Sales Tax Rate	1.75%	2.25%	2.25%	2.25%

Data Source: City Records, Illinois Department of Revenue

The City enacted a Home Rule Sales Tax of .75% in CY 2004 and increased that tax to 1.25% in July 2006.

2009	2010	2011	2012	2013	2014
3,110,309	3,211,974	3,219,110	3,331,080	3,399,980	3,402,088
212,310	480,153	433,767	423,111	417,704	425,396
2,758,943	2,781,235	2,759,916	2,815,753	2,853,404	2,895,031
72,601	81,438	-	-	99,495	90,200
-	-	33,211	33,141	-	-
151,857	141,291	135,209	132,506	167,632	234,540
1,913,456	2,113,858	2,450,161	2,489,266	2,963,861	3,232,307
679,659	1,205,797	1,378,819	1,600,895	1,534,410	1,730,646
1,496,259	642,785	735,339	937,574	507,432	984,820
548,669	601,490	235,659	26,013	298,802	354,254
10,944,063	11,260,021	11,381,191	11,789,339	12,242,720	13,349,282
2.25%	2.25%	2.25%	2.25%	2.25%	2.25%

## CITY OF WARRENVILLE, ILLINOIS

### Direct and Overlapping Sales Tax Rates - Last Ten Fiscal Years April 30, 2015 (Unaudited)

Fiscal Year	City Direct Rate	State Rate	DuPage County Rate	RTA Rate	County Water Commission Rate
2006	2.25%	5.00%	0.25%	0.25%	0.25%
2007	2.25%	5.00%	0.25%	0.25%	0.25%
2008	2.25%	5.00%	0.25%	0.75%	0.25%
2009	2.25%	5.00%	0.25%	0.75%	0.25%
2010	2.25%	5.00%	0.25%	0.75%	0.25%
2011	2.25%	5.00%	0.25%	0.75%	0.25%
2012	2.25%	5.00%	0.25%	0.75%	0.25%
2013	2.25%	5.00%	0.25%	0.75%	0.25%
2014	2.25%	5.00%	0.25%	0.75%	0.25%
2015	2.25%	5.00%	0.25%	0.75%	0.25%

Data Source: City and County Records

**CITY OF WARRENVILLE, ILLINOIS**

**Ratios of Outstanding Debt By Type - Last Ten Fiscal Years  
April 30, 2015 (Unaudited)**

Fiscal Year	Governmental Activities		Total Primary Government	Percentage of Personal Income *	Per Capita *
	Installment Contracts Payable	Tax Increment Revenue Bonds			
2006	\$ 7,199,256	\$ 6,085,000	\$ 13,284,256	3.44%	\$ 994
2007	4,485,500	5,150,000	9,635,500	2.49%	721
2008	2,670,000	3,580,000	6,250,000	1.62%	468
2009	760,000	1,765,000	2,525,000	0.65%	189
2010	-	-	-	0.00%	-
2011	-	-	-	0.00%	-
2012	-	-	-	0.00%	-
2013	-	-	-	0.00%	-
2014	-	-	-	0.00%	-
2015	-	-	-	0.00%	-

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

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

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

**CITY OF WARRENVILLE, ILLINOIS**

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years  
April 30, 2015 (Unaudited)**

Fiscal Year	General Obligation Bonds	Less: Amounts Available In Debt Service Fund	Total	Percentage of Actual Taxable Value of Property*	Per Capita
2006	\$ -	\$ -	\$ -	0.00%	\$ -
2007	-	-	-	0.00%	-
2008	-	-	-	0.00%	-
2009	-	-	-	0.00%	-
2010	-	-	-	0.00%	-
2011	-	-	-	0.00%	-
2012	-	-	-	0.00%	-
2013	-	-	-	0.00%	-
2014	-	-	-	0.00%	-
2015	-	-	-	0.00%	-

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

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

**CITY OF WARRENVILLE, ILLINOIS**

**Schedule of Direct and Overlapping Bonded Debt  
April 30, 2015 (Unaudited)**

Governmental Unit	Gross Debt	Percentage Debt Applicable to City (1)	City's Share of Debt
City of Warrenville	\$ -	100.000 %	\$ -
DuPage County	249,008,636	1.210 %	3,013,004
DuPage County Forest Preserve District	191,132,847	1.210 %	2,312,707
Warrenville Park District	394,813	100.000 %	394,813
Schools			
Elementary District No. 33	35,245,000	63.010	22,207,875
High School District No. 94	7,675,000	41.600 %	3,192,800
Community Unit School District No. 200	173,690,000	14.720 %	25,567,168
Community Unit School District No. 203	33,500,000	1.250 %	418,750
College of DuPage No. 502	298,530,000	10.370 %	30,957,561
<b>Total Overlapping Debt</b>	<b>989,176,296</b>		<b>88,064,678</b>
<b>Total Direct and Overlapping Debt</b>	<b>989,176,296</b>		<b>88,064,678</b>

(1) - Determined by ratio of assessed valuation of property subject to taxation in the City to valuation of property subject to taxation in overlapping unit.

**CITY OF WARRENVILLE, ILLINOIS**

**Legal Debt Margin**

**April 30, 2015 (Unaudited)**

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

"The General Assembly may limit by law the amount and may 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 per cent: ... 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."

**CITY OF WARRENVILLE, ILLINOIS**

**Pledged-Revenue Coverage - Last Ten Fiscal Years  
April 30, 2015**

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**See Following Page**

**CITY OF WARRENVILLE, ILLINOIS**

**Pledged-Revenue Coverage - Last Ten Fiscal Years  
April 30, 2015 (Unaudited)**

Fiscal Year	Water Revenue Bonds					
	Water Charges and Other	Less: Operating Expenses	Net Available Revenue	Debt Service		
				Principal	Interest	
2006	N/A	N/A	N/A	\$ -	\$ -	
2007	N/A	N/A	N/A	-	-	
2008	N/A	N/A	N/A	-	-	
2009	N/A	N/A	N/A	-	-	
2010	N/A	N/A	N/A	-	-	
2011	N/A	N/A	N/A	-	-	
2012	N/A	N/A	N/A	-	-	
2013	N/A	N/A	N/A	-	-	
2014	N/A	N/A	N/A	-	-	
2015	N/A	N/A	N/A	-	-	

N/A - Information is not applicable as there was no outstanding debt, and therefore, no pledged revenue for these years

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

Tax Increment Revenue Bonds				
Coverage	Tax Increment Revenue	Debt Service		Coverage
		Principal	Interest	
\$ -	9,928,795	\$ 6,085,000	\$ 636,425	\$ 1.48
-	9,666,771	5,150,000	407,925	1.74
-	11,901,885	3,530,500	346,421	3.07
-	12,150,207	3,675,000	186,440	3.15
-	12,012,403	760,000	12,920	15.54
-	10,784,361	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

**CITY OF WARRENVILLE, ILLINOIS**

**Demographic and Economic Statistics - Last Ten Fiscal Years  
April 30, 2015 (Unaudited)**

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Fiscal Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate
2006	13,363	\$ 386,484,686	\$ 28,922	2.80%
2007	13,363	386,484,686	28,922	2.00%
2008	13,363	386,484,686	28,922	3.60%
2009	13,363	386,484,686	28,992	7.40%
2010	13,363	414,854,335	31,045	8.70%
2011	13,140	425,670,300	32,395	6.90%
2012	13,140	409,416,120	31,158	6.90%
2013	13,140	409,968,000	31,200	7.70%
2014	13,140	414,345,414	31,533	6.30%
2015	13,140	416,498,580	31,697	6.30%

Data Source: U.S. census data

**CITY OF WARRENVILLE, ILLINOIS**

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago  
April 30, 2015 (Unaudited)**

Employer	2015			2006		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
EN Engineering LLC	400	1	3.04%			
Edward Hospital	400	2	3.04%			
RR Donnelley	350	3	2.66%			
Target	256	4	1.95%	256	6	1.90%
Lifetime Fitness	240	5	1.84%			
Phonak	220	6	1.67%	500	3	3.74%
National Express Corp	180	7	1.37%			
Patterson Medical Supply	170	8	1.29%			
First American Title Insurance	150	9	1.14%			
Emerson Network Power	100	10	0.76%			
Navistar				1,450	1	10.85%
BP/Amoco				1,270	2	9.50%
Exelon				375	4	2.81%
AT&T Data Center				280	5	2.10%
Family Foods				71	7	0.53%
Paragon Global				60	8	0.45%
Ed Hoy's International				50	9	0.37%
Plymouth Tube Inc.				37	10	0.28%
	<u>2,466</u>		<u>18.76%</u>	<u>4,349</u>		<u>32.53%</u>

Data Source: City Records

**CITY OF WARRENVILLE, ILLINOIS**

**Full-Time Equivalent City Government Employees by Function/Program - Last Ten Fiscal Years  
April 30, 2015 (Unaudited)**

Function/Program	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>General Government</b>										
Administration	3.5	3.5	4.5	4.5	4.5	4.5	4.0	4.0	4.0	4.0
Finance	7.0	7.0	6.0	6.0	6.0	6.0	5.0	5.0	5.0	5.0
Community Development	7.0	8.0	8.0	9.0	10.0	10.0	10.0	10.0	10.0	10.0
<b>Public Safety</b>										
<b>Police</b>										
Officers	30.0	31.0	35.0	32.0	32.0	34.0	34.0	34.0	35.5	34.5
Civilians	17.5	17.5	17.5	13.5	15.0	16.0	16.0	16.0	16.0	14.0
<b>Public Works</b>										
Administration	3.5	3.0	3.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Street Maintenance	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
Utility Maintenance	4.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0

Data Source: City Finance Department, budget documents and authorized strength ordinance

**CITY OF WARRENVILLE, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years  
April 30, 2015**

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**See Following Page**

**CITY OF WARRENVILLE, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years  
April 30, 2015 (Unaudited)**

Function/Program	2006	2007	2008
<b>Public Safety</b>			
<b>Police</b>			
Physical Arrests	4,022	1,711	1,288
Parking Violations	1,332	998	1,461
Traffic Violations	3,727	1,562	5,818
<b>Public Works</b>			
Street Resurfacing (Miles)	2.07	3.01	1.45
Potholes Repairs	57	58	25
<b>Water</b>			
New Connections	(13)	4	24
Water Main Breaks	21	15	16
Number of Meters in Operation	4,410	4,414	4,414
Number of Properties Connected to Sewer System	4,405	4,399	4,614
Average Daily Pumpage (MGD)	1.51	1.46	1.53
Maximum Daily Pumpage (MGD)	1.90	1.95	2.10
Number of Gallons Pumped (000)	550,000	532,900	563,962

Data Source: Various City Departments

2009	2010	2011	2012	2013	2014	2015
1,879	2,312	1,755	1,144	2,262	739	713
1,132	871	750	723	352	997	688
8,102	9,314	5,532	5,260	2,688	5,889	4,038
1.30	3.05	1.20	5.10	3.90	3.87	3.87
48	52	60	48	52	35	35
28	18	12	9	15	22	38
14	22	17	22	28	27	41
4,414	4,498	4,484	4,493	4,508	4,492	4,530
4,614	4,662	4,642	4,642	4,657	4,674	4,712
1.41	1.39	1.32	1.26	1.33	1.32	1.34
1.95	1.37	2.06	1.97	2.10	1.98	1.89
514,285	499,220	481,890	461,000	486,276	476,525	438,546

**CITY OF WARRENVILLE, ILLINOIS**

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years  
April 30, 2015 (Unaudited)**

Function/Program	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Public Safety</b>										
<b>Police</b>										
Stations	1	7	1	1	1	1	1	1	1	1
Patrol Units	15	17	17	17	17	17	17	17	17	17
<b>Public Works</b>										
Streets (Miles)	48	51	51	51	54	54	54	54	54	54
Streetlights	703	706	726	735	741	741	741	741	741	741
Traffic Signals:	4	4	4	4	4	4	4	4	4	4
<b>Water</b>										
Water Mains (Miles)	63	64	64	64	64	64	64	64	64	64
Fire Hydrants	700	702	702	702	702	702	702	702	702	702
System Capacity (Millions of Gallons)	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50
<b>Wastewater</b>										
Sanitary Sewers (Miles)	51	58	58	59	59	59	59	59	59	59
Storm Sewers (Miles)	21.0	29.7	30.0	30.2	30.4	30.4	30.4	30.4	30.4	30.4

Data Source: Various City Departments