

**Comprehensive Annual  
Financial Report**



**Year Ended  
April 30, 2021**

**CITY OF WARRENVILLE, ILLINOIS**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED**  
**APRIL 30, 2021**

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, 2021

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### LEGISLATIVE

#### City Council

David Brummel, Mayor  
Emily Larson, City Clerk  
Larry Brenner, Treasurer

|                 |        |
|-----------------|--------|
| Stuart Aschauer | Ward 1 |
| Jay Anderson    | Ward 1 |
| Bill Weidner    | Ward 2 |
| Robert Wilson   | Ward 2 |

|                 |        |
|-----------------|--------|
| Jeff Krischel   | Ward 3 |
| Kathryn Davolos | Ward 3 |
| Leah Goodman    | Ward 4 |
| Clare Barry     | Ward 4 |

### EXECUTIVE

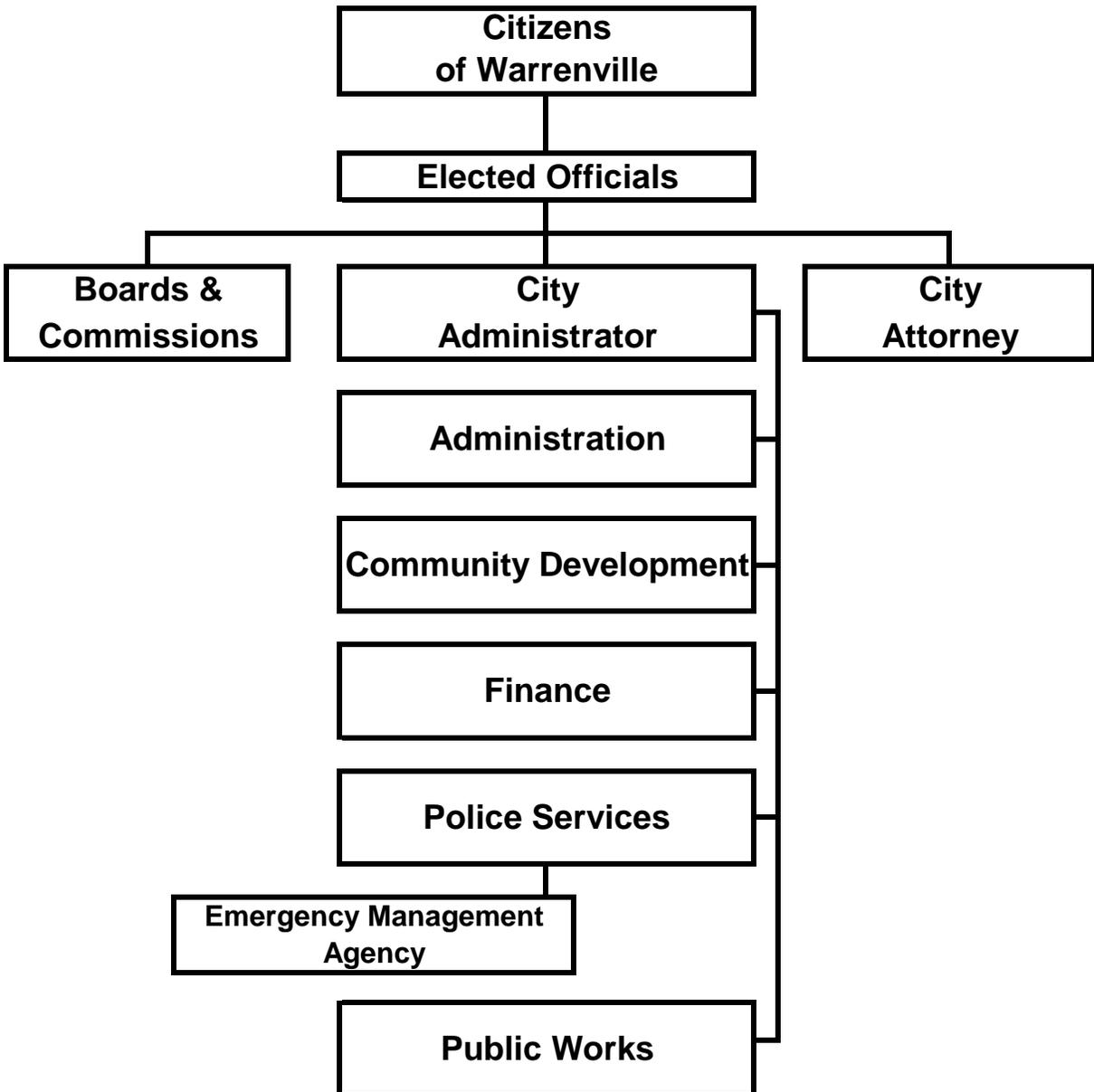
John M. Coakley, City Administrator

#### Finance Department

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



## Organizational Chart





City of Warrenville (630) 836 3050 tel  
3S258 Manning Avenue (630) 393 1531 fax  
Warrenville, IL 60555 www.warrenville.il.us

October 21, 2021

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

The Comprehensive Annual Financial Report of the City of Warrenville (City), for the year ended April 30, 2021 (FY 2021), is hereby submitted. State statutes and local ordinances require that the City annually issue a report on its financial position and activity, presented in conformance with generally accepted accounting principles (GAAP) of the United States, and audited independent firm of certified public accountants in accordance with generally accepted auditing standards (GAAS).

The management of the City of Warrenville is responsible for the completeness and reliability of all of the financial information presented in this report. To provide a reasonable basis for making these assertions, management has established an extensive internal control framework, designed to both protect the City's assets from loss, theft or misuse, and to compile sufficient reliable information for the preparation of the financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh the benefits, the City's 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 purpose of the independent audit is to provide reasonable assurance that the City's FY 2021 financial statements are free of material misstatements. 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. Based on the audit, the independent auditor concluded that there was a reasonable basis for rendering an unmodified opinion that the City's FY 2021 financial statements for 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 follows the report of the independent auditors.

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

The City of Warrenville is an Illinois home-rule community, by 2004 referendum, as defined by the Illinois Constitution. The City incorporated in 1967, is located in DuPage County, approximately 28 miles west of the City of Chicago, encompasses 5.5 square miles, and has a population of 13,140 (2010 census). The City has statutory authority to extend its corporate limits by annexation, as deemed appropriate by the City Council. The City annually levies a property tax, which primarily goes to pay General corporate expenses, such as social security, pensions, and police protection, with other portions allocated to road and bridge maintenance.

The City operates under a Mayor-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 elected every two years from each ward. The City Clerk and City Treasurer are also elected officers of the City, but are not policy makers, nor part of the City Council. The Mayor and Aldermen are responsible for passing ordinances and resolutions, annual budget adoption, and appointing the members of City boards and commissions, City Administrator, and Police Chief.

By City Ordinance, the City Administrator is responsible for proper administration of the City, carrying out the policies and ordinances enacted by 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 all City employees, providing for the enforcement of all laws and ordinances within the City; and to ensure that all contracts are properly administered.

The City provides a full range of services, including police protection, construction and maintenance of City streets and other infrastructure, operation and administration of water and wastewater infrastructure, 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 appointed 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. The City Administrator and Finance Director use these requests as the starting point for developing a proposed budget for the coming fiscal year. The City Administrator, in his role as the designated Budget Officer, then presents the proposed budget to the City Council prior to the start of the new fiscal year.

By State Statute, the City Council is required to hold a public hearing on the proposed budget and adopt a final budget no later than April 30 of each year, which is the close of the City's previous fiscal year. The adopted budget is prepared and presented by fund and at the department level. During the fiscal year, the Budget Officer may authorize transfers of budgeted amounts within a fund, but budget amendments to increase or decrease a fund's total budgeted allocation require formal City Council approval. The comprehensive annual financial report includes

budget-to-actual comparisons for each individual governmental fund, for which an annual budget has been adopted.

### **Major Initiatives**

Following City Council adopted directives, initiatives, existing plans and programs, including the 2015 Strategic Plan, the City staff prepares an annual budget, for both operational expenses, as well as capital expenses. Many of these initiatives span multiple years of planning, negotiations, and allocation of financial resources. These initiatives are part of the City's ongoing efforts to protect the health, safety, and welfare of the community and to enhance and improve the quality of life for its residents. The following statements are the guiding principles for all City planning and operations:

#### ***Employee Mission Statement:***

The City of Warrenton is dedicated to nurturing an inclusive and vibrant community, providing the highest quality of service, and protecting the health, dignity, safety, and well-being of all individuals who live, work, visit, and conduct business in the community.

#### ***Vision / Value Statements***

The City of Warrenton aspires to:

- Maintain a welcoming and inclusive community with a safe, friendly, helpful atmosphere for all those who live in, work in, or visit the City.
- Ensure all people of Warrenton have access to opportunities that promote physical and mental well-being.
- Foster positive and equitable community engagement, providing opportunities to interact and connect.
- Preserve and promote a clean, healthy, sustainable environment and natural open spaces.
- Encourage equitable educational opportunities and commitment to life-long learning.
- Maintain a variety of housing opportunities that encourage diverse residential neighborhoods.
- Support accessible recreational opportunities and facilities.
- Enhance local economic and community development to promote a thriving and diverse mix of businesses.
- Support and collaborate with community partners and overlapping taxing districts.
- Strive to continuously improve city services and local infrastructure.
- Operate in a fiscally responsible manner.

*The City of Warrenville values:*

Collaboration: Engaging with and recognizing the contributions of the community.

Inclusivity: Respect the diversity and dignity of all we serve.

Integrity: Ethical and fair stewardship of all resources.

Service: Delivering high quality City services.

Transparency: Honest and open communication.

### **Factors Affecting Financial Condition**

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

### **Local Economy**

The City has long maintained 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. However, due to the aforementioned pandemic, the City will need to remain flexible to respond effectively to factors and circumstances beyond the City's control. Examples of such factors and circumstances could include a downturn in the overall economy, continued impacts from the the COVID-19 pandemic, and impacts from actions taken by the State of Illinois as it continues to address its financial issues.

### **COVID-19 global pandemic**

The COVID-19 global pandemic, which began in the final months of FY 2020, continued through all of FY 2021 and had a significant impact on the City's financial resources. Particularly hard hit was hotel tax revenue as a result of the decreased stays due significantly decreased business travel and the periodic closure of some of the six hotels located within the City. Additionally, collections of the City's five-percent Amusement Tax was reduced by about 84%, due to the pandemic related closure of the multi-screen Regal Theater facility, the largest contributor of Amusement Tax revenue.

Finally, the pandemic restrictions placed on indoor dining led to a 30% decline in collection and remittance of the City 1.5% Food and Beverage tax, as most restaurants were limited to delivery, curbside pickup and carryout dining options. During FY 2021, the City Council were presented regular monthly reports, prepared by the Finance Director and City Administrator, focusing on the pandemic related effects on the market-based revenues, which are primarily in the General Fund, Hotel Tax Fund, Capital Maintenance and Replacement Fund, and Motor Fuel Tax Fund. This placed the City Council and staff, in a position to promptly address any changes in those revenue, which could have had an effect on operations of the City.

**Cash Management Policies and Practices:**

The City operates under a formal investment policy, which was approved by the City Council. This policy is to be reviewed on an annual basis, and provides basic guidelines as to diversification and maturity. The City's investment policy is to minimize credit and market risks, while maintaining a competitive yield on its portfolio. Cash is invested in investment pools including the Illinois Metropolitan Investment Fund (IMET), the Illinois State Treasurer's pool (Illinois Funds), and in a collateralized account at JPMorgan Chase. The maturities of the investments in these pools range from 90 days for Illinois Funds and the IMET Convenience Fund to 1-3 years for the IMET 1-3 year Fund.

Cash management is subject to regular review, and controlled by various authorization protocols, including dual authorizations, Automated Clearing House (ACH) debit blocks, Positive Pay for check issuance, and bank controlled limitations on wire and ACH transfers.

**Risk Management:**

As a member of the Illinois Public Benefit Cooperative, the City seeks to provide a risk management program that continually analyzes losses, manages claims, and provides ongoing training and education to reduce future risks. The City has an active safety committee with representation from all departments, and provides City wide training for all employees on a variety of topics, through computer-based training programs and in-person training opportunities when pandemic safety protocols allow. It is anticipated that there will be a 20% increase for 2022, due to law enforcement challenges and the cyber market collapse. The City annually reviews the coverages in place with outside risk management consultants to assess those coverages, make adjustments where needed, and to address current concerns and changing requirements.

**Pension and other postemployment benefits:**

The City provides pension benefits for its non-public safety employees through a statewide plan managed by the Illinois Municipal Retirement Fund (IMRF). The City has no obligations in connection with employee benefits offered through this plan beyond its contractual payments to IMRF. The City also sponsors a separate single-employer defined benefit pension plan for its police officers, as required under state statute. Each year, an independent actuary, engaged by the City, calculates the amount of the annual contribution the City must make to the pension plan to ensure that the plan will be able to fully meet its obligations to retired employees. As a matter of policy, the City fully funds each year's annual required contribution to the pension plan as determined by the actuary. The amount required is funded through property taxes. Additional information on the City's pension plans can be found in Note 4 in the financial statements.

**Long-term financial planning**

As the fiscal year ended, the world was still in the midst of the COVID-19 coronavirus global pandemic. The City Council and staff took steps to curtail discretionary spending, significantly reducing infrastructure and capital project spending, and postponing large equipment replacement expenditures, while working to assess the magnitude of the impacts on market-based revenues. It is anticipated that the financial impacts will be felt by the City for a number of years to come, and that the recovery will be a long and drawn out process. The City Council and staff continue to regularly assess and report on the financial impacts and will adjust the City

financial plans accordingly, with the goal of maintaining the service levels the City residents have come to expect along with the necessary Staffing to provide them.

City long-term financial planning documents include the Capital Maintenance and Replacement Plan (CMRP), for the long-term maintenance and replacement of City capital equipment and infrastructure, and the Enterprise Maintenance and Replacement Plan (EMRP), for the long-term maintenance and replacement of City Water and Sewer enterprise fund capital assets and infrastructure. These plans are regularly reviewed by workgroups consisting of City Elected Officials, City Administrator, and subject appropriate staff members. Any recommended adjustments are presented to the full City Council for consideration.

Finally, City staff engaged in developing repayment schedules for the inter-fund advances made the two TIF District funds for other City funds, such as the General Fund, in support of TIF-district redevelopment activities. The paybacks will occur as the TIF districts generate increasing amounts of incremental property tax revenue in the coming years.

Additional development is addressed in the Management Discussion and Analysis section of the Comprehensive Annual Financial Report.

#### **Awards and acknowledgments**

The first three items listed below are non-financial awards received by the City during the fiscal year, and are examples of the City's commitment to excellence in all areas of the City.

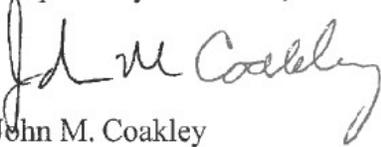
- Recognized in 2021 as the 47<sup>th</sup> out of 265 Safest Cities in Illinois by *SafeWise*
- Bicycle Friendly designation was retained
- Achieved Gold designation in the U.S. Department of Energy's SolSmart program

Finally, 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 for the fiscal year ended on April 30, 2020, which is the 28<sup>th</sup> consecutive year the City has 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 Comprehensive Annual Financial Report, which satisfies both GAAP and applicable legal requirements. A Certificate of Achievement is only valid for one year. City staff anticipates the 2021 Comprehensive Annual Financial Report will again meet the Certificate of Achievement Program's requirements, and as such, it will be submitted to GFOA to determine its eligibility for the award under the certificate program.

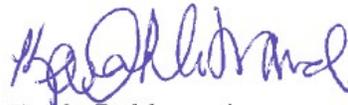
Credit and gratitude continue to be extended to the Mayor and City Council for their continued support and on-going dedication to maintaining, supporting, and demanding the highest degree of professionalism in the financial management of the City. Appreciation is extended to all members of the City staff, particularly the Finance Department staff, who assisted with and contributed to the preparation of this report, which was far more challenging than previous years due to coronavirus pandemic restrictions.

Finally, the City expresses appreciation to the audit firm of Lauterbach & Amen, LLP, and in particular Brad Porter and Riley Martin, for their detail-oriented approach and willingness to work with Finance Department staff to resolve complex accounting issues when necessary, despite having to again work remotely for much of the audit process, due to the ongoing pandemic and social distancing protocols. The City of Warrenville is greatly benefited by the cooperative working relationship between the Finance Department and the staff of Lauterbach & Amen LLP.

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, 2020

*Christopher P. Morill*

Executive Director/CEO

## **FINANCIAL SECTION**

This section includes:

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

## **INDEPENDENT AUDITORS' REPORT**

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



## **INDEPENDENT AUDITORS' REPORT**

October 21, 2021

The Honorable City 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, 2021, 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 the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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, 2021, 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 a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

*Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Warrenville, Illinois’ basic financial statements. The introductory section, other supplementary information, supplemental schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplementary information and supplemental schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information and supplemental 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*  
LAUTERBACH & AMEN, LLP

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

## Management's Discussion and Analysis

Management of the City of Warrenville, Illinois, provides narrative overview and analysis of the financial activities of the City for the fiscal year ended April 30, 2021. Readers are encouraged to consider the information presented here in conjunction with additional information in the letter of transmittal, and contained within this report.

### **Financial Highlights**

- The City's net position at April 30, 2021, totaled \$89,720,176, an increase of about 1.6%, or \$1,411,123, from the April 30, 2020, figure of \$88,309,053.
- The City's total assets and deferred outflows exceeded its liabilities, and deferred inflows, at the end of the fiscal year by \$89,720,176 (*net position*). Of this amount, *Unrestricted* net position would generally represent available funds, *which* may be used to meet the government's ongoing obligations to citizens and creditors. However, due to the City's ongoing investment in the two TIF districts and the effects of the COVID-19 pandemic on revenues, both of which will be addressed in greater detail later in the document, the City's *unrestricted net position* finished the fiscal year in a with a net positive position of just \$1,248,469.
- As of April 30, 2021, the City's total assets across all funds totaled \$111,232,892, which represents an increase of just \$404,485, or less than one-half of 1%, from the April 30, 2020, figure of \$110,828,407.
- A total of \$87,128,456, of net position is invested in capital assets, of which \$69,644,299, is for *Governmental Activities* and another \$17,484,157, is for *Business-Type Activities*.
- As of the end of FY 2021, the City's governmental funds reported combined ending fund balances of \$10,694,005, an increase of \$558,988, or 5.5%, from the April 30, 2020, total combined balances of \$10,135,017. Of that total amount, *Unassigned* fund balances have a net deficit of \$1,913,645, as the result of the combined deficits in TIF# 3 and TIF#4, which total \$5,766,472, while the General Fund has a positive *Unassigned* fund balance of \$3,852,827.
- Approximately 46.5%, or \$4,970,712, is in the form of "non-spendable" fund balances, consisting of \$65,048, in pre-paid items, \$130,386, in IPBC Terminal Balance reserve and \$4,775,278, in recognition of advances to the TIF #3 and TIF#4 funds, by the General Fund.
- A total of \$1,343,251, or about 12.6%, is *Restricted* fund balance, of which 10.6%, or \$1,129,051, is specifically for roadway maintenance and public safety, and the remaining 2.0%, or \$214,200, is restricted for public safety related enforcement expenditures
- An additional \$1,483,183, or almost 13.9%, is *Committed* to funding tourism related activities through the City Hotel Tax Fund, including local community programming, such as the annual Summer Daze and Fourth of July celebrations..
- Finally, a total of \$4,810,504, or about 45.0%, is fund balance designated as *Assigned* for special projects, such as one-time large capital expenditures or one-time non-budgeted expenditures for

outside professional services needed for specialized projects, and for the ongoing maintenance and replacement of existing City capital assets and infrastructure through the City's Capital Maintenance and Replacement Plan (CMRP).

- The City of Warrenville's long-term obligations total \$12,915,744, which represents a decrease of \$2,970,145, or approximately 19%, from the fiscal year 2020 total of \$15,885,889. This figure is comprised of public safety pension liabilities, pension liabilities for general City employees through the Illinois Municipal Retirement Fund (IMRF), compensated absences, other post-employment obligations (OPEB), a Tax Increment Financing Note, and a new *Asset Retirement Obligation* (ARO), in the *Business-Type Activities*, as required by Governmental Accounting Standards Board (GASB) Statement No. 83.
- The largest single component of the long-term debt obligations is for the public safety or Police Pension obligations, which make up approximately 61% of the total at \$7,927,018. The second largest component are the *Other Post Employment Benefit* (OPEB) obligations at \$2,170,591, or about 16.8%, and the *Compensated Absences* totaling \$1,241,206, are 9.6%, while an IMRF net pension asset actually decreased the City's overall liabilities by \$379,254, or 12.6%. The most significant year-to-year change was for the Police Pension was a decrease of 19.8%. These figures are displayed in the *Long-Term Debt* section in Note 3 of this report. Explanations of the pension liability changes are provided later in this document.
- The City has no general obligation debt, as has been the case for many years.

## Overview of the Financial Statements

This goal of this management discussion and analysis (MD&A) is 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.

**Government-wide financial statements.** The *government-wide financial statements* 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, deferred outflows and deferred inflows of resources, with the difference between the three reported as the City's *net position*. Increases or decreases in net position may serve as a useful long-term indicator as to whether the financial position of the City is improving or declining.

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, *without regard to 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).

The aforementioned government-wide financial statements distinguish functions of the City of Warrenville, which are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions, which 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. Although the water and sewer operations are legally separate, they function as a department of the City of Warrenville, and therefore, have been included as an integral part of the primary government.

**Fund financial statements.** A *fund* is a grouping of related accounts or line items, which are 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 are divided into three major categories: governmental funds, proprietary funds, and fiduciary funds.

**Governmental funds.** 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 impacts of the government's near-term financing decisions. The governmental fund *Balance Sheet* and the governmental fund *Statement of Revenues, Expenditures, and Changes in fund balances* provide reconciliations to facilitate the comparison between *governmental funds* and *governmental activities*.

The City of Warrenville maintains seven 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, Capital Maintenance and Replacement Fund, Tax Increment Financing (TIF) District # 3 Fund, and the Tax Increment Financing (TIF) District #4 fund, all five of which are considered to be major funds. Data for the non-major governmental funds are presented in aggregate in a single presentation. Additionally, fund data for each of the non-major governmental funds are provided in the form of *combining statements* elsewhere in this report.

The City of Warrenville adopts an annual budget for all of the governmental funds. A budgetary comparison statement for these funds is presented in the other supplementary information section of this report, to demonstrate compliance with these budgets.

**Proprietary funds.** The City of Warrentville maintains one proprietary fund, the Water and Sewer Enterprise Fund. *Enterprise funds* are used to report the *business-type activities* in the government-wide financial statements. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail.

**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 the City to support day-to-day programs and activities. The accounting used for fiduciary funds is similar to that used for proprietary funds. The Police Pension Fund is the City's sole fiduciary fund.

**Infrastructure Assets.** Historically, a government's largest group of assets (infrastructure assets, such as roads, bridges, and storm sewers) were not reported nor depreciated in general governmental financial statements because 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 in near perpetuity. If the government develops the asset management system (the modified approach), which periodically (at least every third year) measures and demonstrates its maintenance of locally established levels of service standards by category, the government may record its cost of maintenance in lieu of depreciation. The City has chosen to depreciate assets over their useful life, the first option listed above. If a given road project is considered maintenance – a recurring cost that does not extend the road's original useful life or expand its capacity – then the cost of that project is expensed. An "overlay," or resurfacing of a road, is classified as maintenance, whereas the rebuild of a road base structure would be capitalized.

**Notes to the financial statements.** The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

**Other information.** In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the City of Warrentville's progress in funding its obligation to provide pension benefits to its employees, along with budgetary comparison schedules for the General Fund and major special revenue funds.

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information on pensions.

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

As indicated previously, over time, net position may serve as a useful indicator of a government's financial position. In the case of the City of Warrenville, assets and deferred outflows exceeded liabilities and deferred inflows by \$89,720,176, as of April 30, 2021.

The largest portion, approximately 97% of the City of Warrenville's total net position is invested in capital assets (e.g., land, buildings, infrastructure, vehicles, and other equipment). The City of Warrenville uses these capital assets to provide services to citizens, and as a result, these assets are *not* available for future spending. Although the City of Warrenville's investment in its capital assets are reported net of related debt, it should be noted that the resources needed to repay any debt must be provided from other sources, since the capital assets themselves cannot be liquidated to cover these liabilities.

**CITY OF WARRENVILLE  
NET POSITION**

|   | Governmental      |                   | Business-type     |                   | Total              |                    | Percentage<br>Change<br>2021-2020 |
|---|-------------------|-------------------|-------------------|-------------------|--------------------|--------------------|-----------------------------------|
|   | Activities        |                   | Activities        |                   |                    |                    |                                   |
|   | 2021              | 2020              | 2021              | 2020              | 2021               | 2020               |                                   |
| <b>Current assets:</b>                          |                   |                   |                   |                   |                    |                    |                                   |
| Cash and Investments                            | 11,243,867        | 12,650,981        | 4,913,667         | 3,957,396         | 16,157,534         | 16,608,377         | -2.71%                            |
| Receivables - net of allowances                 | 6,297,957         | 5,487,061         | 648,227           | 656,910           | 6,946,184          | 6,143,971          | 13.06%                            |
| Other receivables and assets                    | (4,860)           | (465,614)         | 220,141           | 598,171           | 215,281            | 132,557            | 62.41%                            |
| Total current assets:                           | <u>17,536,964</u> | <u>17,672,428</u> | <u>5,782,035</u>  | <u>5,212,477</u>  | <u>23,318,999</u>  | <u>22,884,905</u>  | 1.90%                             |
| <b>Noncurrent assets:</b>                       |                   |                   |                   |                   |                    |                    |                                   |
| <b>Capital assets</b>                           |                   |                   |                   |                   |                    |                    |                                   |
| Nondepreciable capital assets                   | 46,690,970        | 44,800,151        | -                 | 235,513           | 46,690,970         | 45,088,803         | 3.55%                             |
| Depreciable Capital Assets                      | 43,937,292        | 44,853,290        | 26,992,989        | 26,757,476        | 70,930,281         | 71,610,766         | -0.95%                            |
| Accumulated Depreciation                        | (20,577,780)      | (19,633,447)      | (9,508,832)       | (9,069,481)       | (30,086,612)       | (28,702,928)       | 4.82%                             |
| Net Pension Asset - IMRF                        | 271,404           | -                 | 107,850           | -                 | 379,254            | -                  | 0.00%                             |
| Total noncurrent assets                         | <u>70,321,886</u> | <u>70,019,994</u> | <u>17,592,007</u> | <u>17,923,508</u> | <u>87,913,893</u>  | <u>87,943,502</u>  | -0.03%                            |
| Total assets                                    | <u>87,858,850</u> | <u>87,692,422</u> | <u>23,374,042</u> | <u>23,135,985</u> | <u>111,232,892</u> | <u>110,828,407</u> | 0.36%                             |
| <b>Deferred outflows of resources</b>           |                   |                   |                   |                   |                    |                    |                                   |
| Deferred items - IMRF                           | 251,854           | 375,383           | 100,081           | 145,147           | 351,935            | 520,530            | -32.39%                           |
| Deferred items - Police Pension                 | 1,666,520         | 3,104,897         | -                 | -                 | 1,666,520          | 3,104,897          | -46.33%                           |
| Deferred items - ARO                            | -                 | -                 | 1,519,926         | -                 | 1,519,926          | -                  |                                   |
| Total deferred outflows of resources            | <u>1,918,374</u>  | <u>3,480,280</u>  | <u>1,620,007</u>  | <u>145,147</u>    | <u>3,538,381</u>   | <u>3,625,427</u>   | -2.40%                            |
| Total assets and deferred outflows              | <u>89,777,224</u> | <u>91,172,702</u> | <u>24,994,049</u> | <u>23,281,132</u> | <u>114,771,273</u> | <u>114,453,834</u> | 0.28%                             |
| <b>Current liabilities:</b>                     |                   |                   |                   |                   |                    |                    |                                   |
| <b>Accounts payable and accrued liabilities</b> |                   |                   |                   |                   |                    |                    |                                   |
| accrued liabilities                             | 2,429,165         | 3,420,548         | 210,608           | 320,356           | 2,639,773          | 3,740,904          | -29.43%                           |
| Other current                                   | 213,538           | 207,321           | 34,704            | 30,769            | 248,242            | 238,090            | 4.26%                             |
| Total current liabilities                       | <u>2,642,703</u>  | <u>3,627,869</u>  | <u>245,312</u>    | <u>351,125</u>    | <u>2,888,015</u>   | <u>3,978,994</u>   | -27.42%                           |
| <b>Noncurrent liabilities</b>                   |                   |                   |                   |                   |                    |                    |                                   |
| Compensated absences payable                    | 854,150           | 829,286           | 138,814           | 123,078           | 992,964            | 952,364            | 4.26%                             |
| Net pension liability - IMRF                    | -                 | 873,785           | -                 | 337,861           | -                  | 1,211,646          | -100.00%                          |
| Net pension liability - Police Pension          | 7,927,018         | 11,067,026        | -                 | -                 | 7,927,018          | 11,067,026         | -28.37%                           |
| Total Other Post Employment Benefits            | 1,875,837         | 1,735,280         | 294,754           | 275,300           | 2,170,591          | 2,010,580          | 7.96%                             |
| Tax Increment Financing Note Payable            | 406,183           | 406,183           | -                 | -                 | 406,183            | 406,183            | 0.00%                             |
| Asset Retirement Obligation                     | -                 | -                 | 1,550,000         | -                 | 1,550,000          | -                  |                                   |
| Total noncurrent liabilities                    | <u>11,063,188</u> | <u>14,911,560</u> | <u>1,983,568</u>  | <u>736,239</u>    | <u>13,046,756</u>  | <u>15,647,799</u>  | -16.62%                           |
| Total liabilities                               | <u>13,705,891</u> | <u>18,539,429</u> | <u>2,228,880</u>  | <u>1,087,364</u>  | <u>15,934,771</u>  | <u>19,626,793</u>  | -18.81%                           |
| <b>Deferred Inflows of Resources</b>            |                   |                   |                   |                   |                    |                    |                                   |
| Unearned property taxes                         | 4,470,105         | 4,116,863         | -                 | -                 | 4,470,105          | 4,116,863          | 8.58%                             |
| Deferred items - IMRF                           | 1,150,057         | 568,870           | 457,006           | 219,962           | 1,607,063          | 788,832            |                                   |
| Deferred items - Police Pension                 | 3,039,158         | 1,612,293         | -                 | -                 | 3,039,158          | 1,612,293          | 88.50%                            |
| Total deferred inflows of resources             | <u>8,659,320</u>  | <u>6,298,026</u>  | <u>457,006</u>    | <u>219,962</u>    | <u>9,116,326</u>   | <u>6,517,988</u>   | 39.86%                            |
| Total liabilities and deferred inflows          | <u>22,365,211</u> | <u>24,837,455</u> | <u>2,685,886</u>  | <u>1,307,326</u>  | <u>25,051,097</u>  | <u>26,144,781</u>  | -4.18%                            |
| <b>Net Position:</b>                            |                   |                   |                   |                   |                    |                    |                                   |
| Net Investment in capital assets                | 69,644,299        | 69,613,811        | 17,484,157        | 17,923,508        | 87,128,456         | 87,537,319         | -0.47%                            |
| Restricted                                      | 1,343,251         | 697,314           | -                 | -                 | 1,343,251          | 697,314            | 92.63%                            |
| Unrestricted                                    | (3,575,537)       | (3,975,878)       | 4,824,006         | 4,050,298         | 1,248,469          | 74,420             | 1577.60%                          |
| Total Net Position                              | <u>67,412,013</u> | <u>66,335,247</u> | <u>22,308,163</u> | <u>21,973,806</u> | <u>89,720,176</u>  | <u>88,309,053</u>  | 1.60%                             |

As previously noted, *Unrestricted Net Position*, as of April 30, 2021, totaled a positive net position of \$1,248,469. This represents an increase of almost \$1,175,000, *Unrestricted* net position from FY 2020, when the total was a positive \$74,420. A portion of the improvement, is attributable to a large positive swing related to IMRF, which at the end of FY 2020, was a Net Pension Liability of a combined \$1,211,646, but by the end of FY 2021, had turned into a Net Pension Asset of a combined \$379,254. This was the result of IMRF investment returns for calendar 2020 of 14.98%, which was well in excess of the 7.25% actuarial return assumption.

**CITY OF WARRENVILLE  
CHANGES IN NET POSITION**

|                                       | Governmental<br>Activities |                   | Business-type<br>Activities |                   | Total             |                   |
|---------------------------------------|----------------------------|-------------------|-----------------------------|-------------------|-------------------|-------------------|
|                                       | 2021                       | 2020              | 2021                        | 2020              | 2021              | 2020              |
| <b>Revenues:</b>                      |                            |                   |                             |                   |                   |                   |
| Program revenues:                     |                            |                   |                             |                   |                   |                   |
| Charges for Services                  | \$ 913,830                 | \$ 2,717,996      | \$ 3,870,896                | \$ 4,164,821      | \$ 4,784,726      | \$ 6,882,817      |
| Operating Grants and<br>Contributions | 1,632,609                  | 503,735           | -                           | -                 | 1,632,609         | 503,735           |
| Capital Grants and<br>Contributions   | 42,305                     | -                 | -                           | -                 | 42,305            | -                 |
| General revenues:                     |                            |                   |                             |                   |                   |                   |
| Property and<br>Replacement Taxes     | 4,040,731                  | 3,770,577         | -                           | -                 | 4,040,731         | 3,770,577         |
| Other Taxes                           | 7,608,724                  | 8,152,665         | -                           | -                 | 7,608,724         | 8,152,665         |
| Miscellaneous                         | 329,609                    | 631,310           | (7,480)                     | 192,385           | 322,129           | 823,695           |
| Total Revenue                         | <u>14,567,808</u>          | <u>15,776,283</u> | <u>3,863,416</u>            | <u>4,357,206</u>  | <u>18,431,224</u> | <u>20,133,489</u> |
| <b>Expenses:</b>                      |                            |                   |                             |                   |                   |                   |
| General Government                    | 4,159,851                  | 5,326,317         | -                           | -                 | 4,159,851         | 5,326,317         |
| Public Safety                         | 5,790,946                  | 7,430,952         | -                           | -                 | 5,790,946         | 7,430,952         |
| Public Works                          | 3,063,119                  | 5,205,930         | -                           | -                 | 3,063,119         | 5,205,930         |
| Culture & Recreation                  | 219,604                    | 367,724           | -                           | -                 | 219,604           | 367,724           |
| Economic Development                  | 257,522                    | 313,929           | -                           | -                 | 257,522           | 313,929           |
| Water                                 | -                          | -                 | 1,562,929                   | 1,566,536         | 1,562,929         | 1,566,536         |
| Sewer                                 | -                          | -                 | 1,966,131                   | 2,298,186         | 1,966,131         | 2,298,186         |
| Total Expenses                        | <u>13,491,042</u>          | <u>18,644,852</u> | <u>3,529,059</u>            | <u>3,864,721</u>  | <u>17,020,101</u> | <u>22,509,573</u> |
| Change in Net Position                | 1,076,766                  | (2,868,569)       | 334,357                     | 492,485           | 1,411,123         | (2,376,084)       |
| Net Position - May 1                  | <u>66,335,247</u>          | <u>69,203,816</u> | <u>21,973,806</u>           | <u>21,481,321</u> | <u>88,309,053</u> | <u>90,685,137</u> |
| Net Position - April 30               | <u>67,412,013</u>          | <u>66,335,247</u> | <u>22,308,163</u>           | <u>21,973,806</u> | <u>89,720,176</u> | <u>88,309,053</u> |

**Governmental activities** – The net position of the governmental activities increased by about 1.6%, to \$67,412,013, at the end of FY 2021, as compared to \$66,335,247, at the end of FY 2020. The increase in the net position for governmental activities is attributable to a number of factors. First, the City received \$682,940 in federal CARES Act funding, which was utilized to offset a portion of the Public Safety payroll. The second is the cost-saving efforts made by City staff to curtail non-necessary expenses, given the anticipated uncertainty of revenue performance during the pandemic.

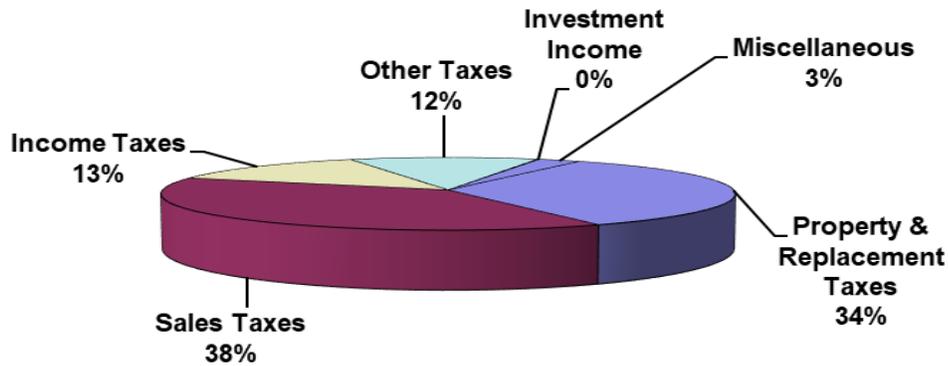
Summary Governmental Activities Highlights:

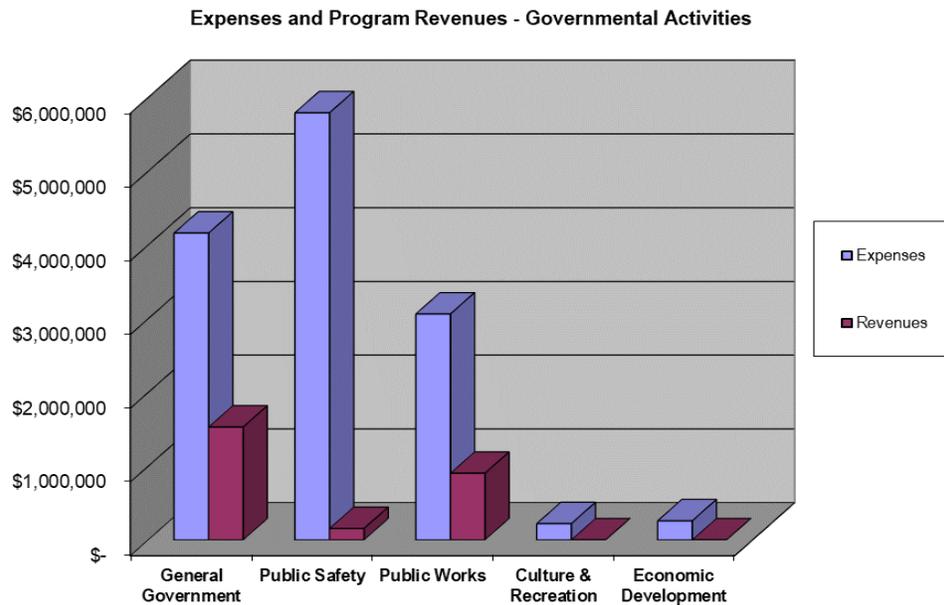
- Expenses for FY 2021, totaled \$13,491,042, a decrease of almost 28% from FY 2020, when the expenses totaled \$18,644,852.
- Revenue for FY 2021, totaled \$14,567,807, a decrease of \$1,208,476, or almost 8% from the FY 2020 revenue total of \$15,776,283.

**Expenses and Program Revenues**

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Revenues By Source - Governmental Activities





Governmental Activities require tax subsidization, as there are neither sufficient sources, nor the ability, to price these activities in such a manner as to recoup the cost of services on a program fee basis. The above chart graphically displays the relationship between expenses and revenues.

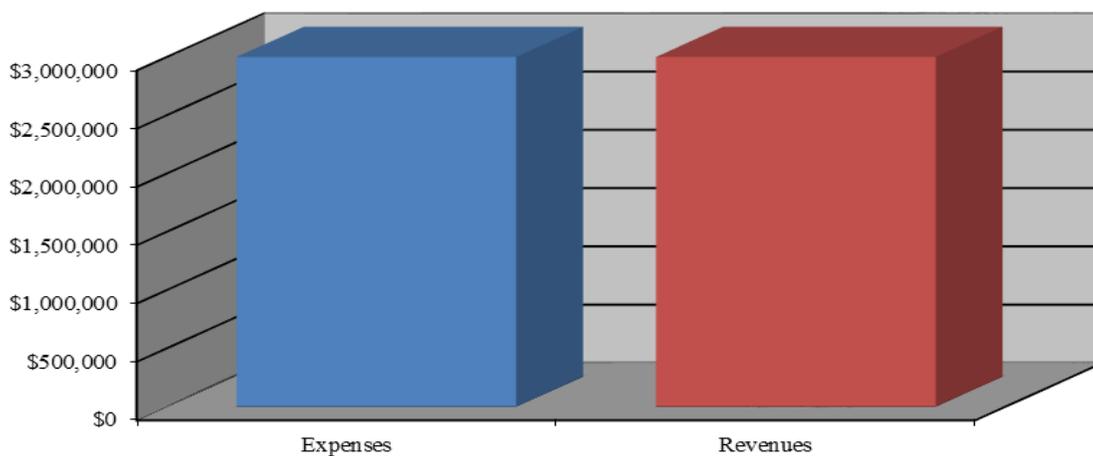
**Business-type activities** – Net Business-type activities increased the City’s overall net position by \$334,357.

- Charges for services for business-type activities showed a decrease of \$293,925, or 7.1%, with FY 2021 revenue of \$3,870,896, compared with FY 2020 revenue of \$4,164,821. Water and sewer rates were each increased 10%, effective September 1, 2020.
- Non-operating revenue decreased by about 52%, or \$564,258, due in large part to a year-to-year drop in tap-on fee revenue of 69%, from \$500,010, during FY 2020, to \$155,036, during FY 2021. It should be noted that FY 2020 was an unusually high year due to development activity in the City’s TIF district #4. In addition, investment income dropped from \$144,554, realized during FY 2020, to a slight loss during FY 2021 of \$7,480. Finally, a 5% decrease in water tower rental income occurred due to the removal of a cell tower by one of companies during the year.
- For FY 2021 Water and Sewer operating expenses, excluding depreciation and amortization, totaled \$3,059,634, which is almost \$1,700,000, less than the FY 2021 budget figure of \$4,758,769. This represents a decrease of almost 11.9% from FY 2020, where actual expenses totaled \$3,471,716.
- Fiscal year total personnel-related costs fell well short of budget by \$423,642. However, approximately 75%, or \$315,999, of that variance was due to non-operational accounting entries for adjustments to accrued leave time and other post-employment expense benefits.

Operationally, this area of expenses fell about \$118,000, or 8%, short of budget. This category of expenses totaled \$1,195,059, for FY 2021, and \$1,359,334, for FY 2020, an overall year-to-year decrease of 12%, or \$164,275.

- Maintenance expenses were less than budget by \$153,659. Maintenance of water towers, equipment, and the utility system accounted for much of this this positive budget variance, with a combined total positive variance of \$119,139.
- Supplies and Services expenses fell \$710,686, short of budget. Significant savings occurred in engineering expenses, which were \$312,369, short of budget due to scaled-back projects, which were enacted as cost saving measures in response to the COVID-19 pandemic. Additional savings occurred in the wastewater treatment payments made to the City of Naperville, which may be a sign that the ongoing infiltration and inflow reduction efforts are paying off.
- Capital expenses finished the fiscal year \$410,648, under budget due to capitalization of assets, including replacement of a sewer main and a water main.

**Expenses and Program Revenues for Waterworks and Sewerage**



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

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* reporting 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 FY 2021, the combined balance sheets for the City of Warrenville’s governmental funds shows ending total fund balances increased \$558,988, or about 5.5%, to \$10,694,005, compared to the FY 2020 total of \$10,135,017.

*Unassigned* fund balance, that portion of fund balances that is available for spending at the City's discretion, completed FY 2021, with a net negative balance of \$1,913,645, across all applicable funds. This is a year-to-year improvement of \$312,598, from the FY 2020 year-end total of a negative \$2,226,243. This change will be discussed in the General Fund Highlights section later in this document, with additional discussion in the TIF #3 fund and TIF #4 fund sections.

A total of \$1,343,251, of fund balance is *Restricted*. This indicates that those balances are not available for new spending, but instead are to be used on maintenance of roadways totaled \$1,129,051, from state shared motor fuel taxes, state shared transportation renewal funding, and Rebuild Illinois funding, which is an increase of \$648,886, from the FY 2020 total of \$480,165. The remaining restricted fund balance of \$214,200, is for eligible public safety expenditures from the Seized Assets Fund, which decreased slightly from the FY 2020 total of \$217,149.

An additional \$1,483,183 of total fund balance is *Committed* to tourism related activities in the Hotel Tax fund, which is year-to-year decrease of \$147,132, which will be discussed in the Hotel Tax Fund section later in this analysis.

A combined total of \$4,810,504, is *Assigned* fund balance.. It breaks down into \$3,389,890, in the General Fund for special projects and \$1,411,614 in the Capital Maintenance and Replacement Fund for the ongoing maintenance of existing City capital assets. This is a slight increase from the FY 2020 total of \$4,722,800, with all of the increase occurring in the Capital Maintenance and Replacement Fund.

Finally, a total of \$4,970,712, is categorized as *Nonspendable* fund balance, meaning that a portion of fund balance is in a form that cannot be spent. This is the result of advances from the General Fund to the TIF funds, which will be repaid as the TIF Districts produce sufficient incremental property tax revenue to do so. Additional nonspendable balances are the result of prepaid expenses for FY 2022. Overall, the nonspendable balances showed a negative change of \$339,139, from the FY 2020 balance of \$5,310,831.

## **General Fund Highlights**

The General Fund is the day-to-day operating fund for the City of Warrenville. The total General Fund balance remained virtually unchanged from FY 2020 to FY 2021, decreasing just \$11,659, to \$12,222,429 by the end of FY 2021, from a FY 2020 fiscal-year-end total of \$12,234,088.

Comparing total General Fund expenditures to *Unassigned fund balance* may be considered a measure of the General Fund's liquidity. At the end of FY 2020, the *Unassigned* General Fund balance was \$3,524,367, and by the end of FY 2021, this portion of fund balance increase by \$328,460, to \$3,852,827. That figure represents 33% of total General Fund expenditures incurred during FY 2021. At the end of FY 2020, the *Unassigned* fund balance totaled \$3,524,367, or about 26.7% of FY 2020 expenditures.

Factors contributing to this change included the following:

- General Fund revenue for the fiscal year totaled \$11,631,907, compared with fiscal year budgeted revenue of \$11,771,674, resulting in a small negative budget variance of \$139,767, or about 1%.

- Individual revenue sources yielded varying results and specific factors included:
  - Property tax revenue collections fell short of budget by budget by \$61,815, or about 1.7%
  - State Shared Sales tax revenue fell short of budget by about 8%, or \$179,253, with total revenue realized of \$2,035,606, compared with a budget figure of \$2,214,859. This also represents a decrease of 8.1%, from the FY 2020 total realized of \$2,086,252. The FY 2021 budget figure was set before the pandemic took full effect late in the first quarter and continued into the second quarter of calendar year 2020. During the first eight months of FY 2021, this revenue source was down by almost 14% from the prior year. By the end of the fiscal year, the year-to-year change has dropped to just 2.4%, following some strong recovery months over the final four month, especially March and April, which averaged almost 63% per month improvement over FY 2020.
  - Home Rule Sales tax revenue fell 14%, or \$273,267, short of the budget expectation of \$1,875,468, with total revenue realized of \$1,602,201. However, the final four months of the fiscal year were stronger than previous months, resulting in a year-to-year decrease of just 5.2%, or \$88,173, from the FY 2020, total of \$1,690,374.  
The combined net negative variance to budget from these two sales-tax related sources (state shared and home rule) totaled \$452,520.
  - State Shared Income Tax revenue for FY 2021 totaled \$1,594,964, and exceeded budget by \$275,817. This also represents a 23%, or \$302,185, increase over the FY 2020 figure of \$1,292,779. The actual revenue received represents a per-capita figure of \$121.38, an increase of \$23, from the FY 2020 per-capita figure of \$98.38.
  - State Shared Use Tax is distributed by the State on a per-capita basis and exceeded budget by \$120,367, or 25.8%, with total revenue of \$586,837. The FY 2021 figure represented an almost 25% increase over the FY 2020, total of \$469,647. For FY 2021, the per capita figure was \$44.66, compared to a per capita figure for FY 2020 of \$35.74. The year-to-year increase was almost \$117,200.
  - Food and Beverage Tax revenue for the year totaled \$390,081, which is 57.6% of the fiscal year budget figure of \$676,096. This figure also represents a year-to-year decrease of 30.3% from the FY 2020, total of \$559,536. The significant drop in revenue from this source was due to the restrictions placed on businesses by the State of Illinois in response to the COVID-19 pandemic.  
By the end of FY 2021, 52 businesses had collected and remitted this tax during the year, although not all of them were able to collect and remit every month due to closures at various points during the year. Three businesses ceased operations during the fiscal year. As noted previously, this has been a relatively flat source of revenue for a number of years with very little variation in the annual revenue received year-to-year. This year was certainly the outlier, because of the effects of the pandemic restrictions and the inability of restaurants to offer regular indoor service.
  - Grant revenue received during the fiscal year totaled \$729,154, which included \$682,940, in CARES Act funding, which partially supported Public Safety related costs during the pandemic. Additional grant revenue included a grant for preliminary engineering for the Mack Road project, an Illinois Public Risk Fund (IPRF) Safety Award, and an IPRF Stimulus Grant.

- Licensing and Permits revenue includes building, electrical, and plumbing permit revenue, as well as building plan review fees, stormwater management fees, engineering review and inspection fees. This revenue fell short of budget by a combined total of \$171,517, with budgeted revenue of \$931,050, and realized revenue of \$759,533. This figure also represents a year-to-year revenue decrease of \$1,659,382. However, it is important to note that the prior fiscal year, FY 2020, saw a number of large development projects hit their peaks, and by FY 2021, permitting had returned to levels that are more normal.
- Fines and Forfeit revenue finished the fiscal year with a negative variance of \$104,615, with realized revenue totaling \$154,297, compared against budgeted revenue of \$258,912. The variance was the result of shortfalls in all areas of enforcement, including Circuit Court Fines, parking fines and ordinance violations revenue, other fines and forfeitures, and towing fees. The shortfall was partially due to the postponement or cancellation of a number of administrative adjudication sessions due to COVID-19 related restrictions.
- Investment Income revenue posted a down year, with net investment income of just about \$7,000, after two prior strong years in FY 2019 and FY 2020.
- Finally, miscellaneous revenue exceeded budget by \$17,346, with the recognition of \$49,475, in Intergovernmental Personnel Benefit Cooperative (IPBC) Terminal Reserve balance.
- Total General Fund operating expenditures showed a positive budget variance of \$2,537,413, with total expenditures of \$11,637,363, compared with a budgeted total of \$14,174,776.

In general, the timing of the FY 2021 Budget approval process did not allow for meaningful and significant adjustments to the budget before final approval. As a result, and in anticipation of the effects the pandemic and related restrictions were likely to have on City revenues, City staff spent a considerable portion of the fiscal year scrutinizing all planned expenditures for any that could be postponed or cancelled, which led to much of the budgetary savings. When compared to the adopted budget, one common factor across all departments was a decrease in personnel costs, due to the delay or cancellation of planned employee wage increases as a pandemic response cost-saving measure. Additional factors will be discussed in the sections to follow.

Positive budget variances, where actual expenditures fell short of budget, occurred all thirteen departments, or cost centers. This positive variances are attributable to some of the following factors:

- Administration Department expenditures were short of budget by \$23,673. The savings was largely from personnel costs savings due to the delay or cancellation of planned employee wage increases as a pandemic response cost-saving measure.
- Finance Department expenditures were short of budget by \$120,398. The savings included the area of personnel costs due to the delay or cancellation of planned employee wage increases as a pandemic response cost-saving measure. Budgeted part-time contractual administrative assistance for departmental assistance and coverage during the ongoing Enterprise Resource Planning (ERP) project work was minimized as an additional cost-savings measure. The largest single factor was in expenditures for the purchase of refuse and yard waste stickers. A change in service provider, effective May 1, 2021, resulted in a refund program, in which stickers the City had purchased for resale

- to residents were returned to the vendor for a full refund, with the result being a 75% savings on this annual expenditure.
- The Central Services cost center finished the fiscal year short of budget by \$620,077. Most of that savings occurring due to ongoing delays in the implementation of the ERP Project. More specifically, contractual fee payments originally due to the implementer did not occur because of ongoing project delays and implementation milestones, which were not achieved.
  - Community Development Department expenditures were short of budget by \$235,057, with some savings in the area of personnel costs due to a number of vacancies, which took more time than planned to fill. Additional savings occurred in travel and training budgeted items, due to staffing vacancies, but also due to restrictions brought on by the pandemic.
  - Legal services fell short of budget by just \$4,746.
  - Overall Public Safety expenditures, which includes Police Protection, the Emergency Management Agency (EMA), and the Board of Fire and Police Commissioners, had a positive variance of \$752,087. Police Protection alone had personnel related cost savings of \$726,649, which is, partially the result of collective bargaining negotiations with both the Sergeants and Patrol Officers unions, which were not concluded as of the end of the fiscal year. Additional budgetary savings came in Communications Services expenditures, when DU-COMM, the intergovernmental emergency dispatch agency, waived one quarterly shares payment totaling in excess of \$97,000.
  - Total Public Works expenditures finished the fiscal year \$720,096, under budget. Total Street Division expenditures had a positive budget variance of \$630,408, with 12%, or a little over \$73,000, of that savings occurring in Supplies and Services expenditures and an additional \$138,000, in savings occurred in Miscellaneous expenditures as the result of a budgeted projects not taking place.

### **General fund summary note**

As previously noted, the General Fund completed the fiscal year with a very small negative variance, expenditures exceeding revenues by \$11,659. Without receipt the aforementioned federal CARES Act funding of \$682,940, the negative variance for the year would have totaled \$694,599, or about 5.7% of the total beginning fund balance. Finally, the overall loss to fund balance would have been at least 6.5% without all of cost saving-measures, such as the pay freeze, ongoing union contract negotiations, and the communication services savings.

### **Other Areas of Note**

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

The City's Capital Maintenance and Replacement Fund is the accounting fund for the City's long-term Capital Maintenance and Replacement Plan, referred to as the CMRP. The CMRP was first developed and adopted in 2011, and provides for the long-term maintenance and replacement of the City's existing capital assets, such as rolling stock, equipment, and infrastructure. The plan's asset schedules are reviewed annually to adjust for replacement cost inflation factors and the updating of the anticipated replacement costs of the infrastructure and vehicles.

The revenue sources in this fund are comprised of telecommunications tax, amusement tax, natural gas utility and use tax, electric utility tax, and a local motor fuel tax. The COVID-19 pandemic had a major negative impact on the revenue in this fund, with the most significant impacts occurring to amusement tax revenue.

The City's 5% Amusement tax revenue is collected from two main sources, a multi-screen theater complex and a family entertainment venue. Due to COVID-19-related social distancing and mandated closures, these two venues were not open to the public for much of the fiscal year, thereby generating no amusement tax for about six months of the fiscal year. Due to those closures, amusement tax was approximately 84%, or \$221,162, short of budget expectations. Actual amusement tax revenue received was \$35,535, or about \$2,961, per month, when averaged over the full twelve-months. The budgeted revenue expectation for this revenue was \$256,697, or \$21,391 per month. Looking ahead, as FY 2022 began, the average revenue received over the first three months has been \$10,900, per month. While this increase is certainly promising, there is still a long way to go to get back to pre-pandemic levels.

While "stay-at-home" orders issued by the State of Illinois directly affected local motor fuel tax revenue during the end of FY 2020, and into FY 2021, with many drivers working remotely, and unable to commute to work. That noted, FY 2021, did show signs of recovery as those restrictions were eased. Additionally, a sixth gas station Thornton's, opened at the corner of Route 59 and Duke Parkway in September 2020. For most of the fiscal year, sales at the five local gas station collecting and remitting this tax revenue were down an average of 19.5%. However, by the end of the fiscal year, the combined revenue collected and remitted by the six stations actually recovered enough to exceed budget by 5.2%, or almost \$20,000. Total revenue was \$404,242, compared against a budget expectation of \$384,253. This also represents a year-to-year improvement of 12.1%, from the FY 2020 revenue figure of \$360,589.

A budgetary loss was also experienced with the natural gas use tax, natural gas utility, tax and the electric utility tax revenues, with a combined budgetary loss of \$28,739. The actual combined revenue was \$237,985, with a budget expectation of \$271,843. The budgetary variance was the result of delays in the anticipated occupancy of new residential developments when the budget was prepared, as opposed to any actual fluctuation in usage and resulting revenue.

Telecommunications Tax revenue fell short of budget by 8.8%, or \$39,919, with actual revenue of \$413,319, compared to a budget expectation of \$453,238. Investment income also fell short of budget with actual revenue of just \$2,860, against a budget expectation of \$15,000.

This fund also received a non-recurring cost sharing reimbursement of \$70,907, from the Warrenville Fire Protection District for the repaving of their parking lot, which through an intergovernmental agreement was added to the City's annual road program project as a cost saving measure for the Fire District.

This fund also received a grant from the American Lung Association in the amount of \$42,305, for the installation of diesel particle filters on City Public Works vehicles.

Finally, the fund also receives annual capital subsidies totaling \$337,000, from the Hotel Tax Fund in the amount of \$300,000, and the General Fund in the amount of \$37,000, in support of the maintenance of the City's assets.

Overall, revenue in this fund, including the aforementioned transfers, fell short of budget expectations by 9.8%, or \$170,077, with \$1,562,954 in total revenue compared to a budget expectation of \$1,733,031. However, considering just the operational revenue, excluding the grant and cost-sharing reimbursement, revenue fell short of budget by 20%, or \$287,090. As noted above, the largest component of that shortage was from the Amusement Tax revenue shortfall.

On the expenditure side, the CMRP anticipates average annual fund expenditures of approximately \$2,700,000, but for FY 21 the expenditures totaled just \$728,268. This variance actually is in keeping with how the plan has operated since inception, where some years expenses are in excess of the average annual and other years, such as this fiscal year, fall short of the average. Also of note, expenditures during FY 2021, were scaled back or suspended all together as cost-saving measures in light of the effects the pandemic was having on the revenues that support this fund.

The planned replacement of police department vehicles and large public works trucks and equipment, were also not undertaken, during the year, as additional pandemic cost-savings measures. However, large projects in both the Police Department and Public Works were undertaken. An HVAC system replacement project at the police department building, delayed in FY 2020 as a cost-saving measure, was completed during FY 2021. Additionally, a long-needed make-up air system installation in the Public Works Garage was also completed during the year.

The fund began the fiscal year with a balance of \$1,323,910, and completed the fiscal year with a balance of \$1,411,614, a positive net change in fund balance. Overall, fund revenue exceeded expenditures by \$87,704, for the reasons noted above. It is anticipated that as the pandemic restrictions are eased and revenues continue to recover, expenditures will resume as outlined in the CMRP and budget documents.

However, a CMRP workgroup evaluating the overall plan early in FY 2022, as the original plan revenue is no longer meeting the levels expected, and expenditure projections are in need of updating, including the addition of an annual cost escalator, which was not included in the original plan.

### **Motor Fuel Tax Fund**

The Motor Fuel Tax (MFT) Fund receives monthly per capita allocations from the State of Illinois motor fuel taxes collected statewide and State Transportation Renewal Fund allocations. The City received a combined total of \$470,465, or approximately \$35.80, per capita, and must be utilized for infrastructure projects. This per capita figure represents a year-to-year decrease of \$1.10, per capita, or about \$14,450, less revenue received from the State during FY 2021, that were received during FY 2020. In addition, the fund also achieved \$13,378, in investment income for the year.

During the fiscal year, the City received the first three allocations of *Rebuild Illinois* grant funding from the State of Illinois, each allocation was \$144,329, for a total received of \$432,989. This funding must be used for capital projects, and are not considered MFT disbursements, such as those noted above. The final three allocations will be received over the next year to year-and-a-half.

Fund expenditures cover the maintenance of streets, tree removal, streetlights and street signs, and street lighting electricity costs, all of which totaled a little over \$104,000, for FY 2021. Additionally, this fund covers the cost of road salt for use during the winter, which was budgeted at a total of \$180,000, but expenditures totaled just over \$151,000, for the fiscal year.

The fund began the fiscal year with a total fund balance of \$480,165, and ended the fiscal year at a balance of \$1,129,501. The *Rebuild Illinois* funding will remain in the fund until such time as it is used for a qualifying capital project, which the City plans to use for the Mack Road multi-use path and bridge replacement project.

### **Hotel Tax Fund**

The City's Hotel Tax fund had been a stable and consistent fund among the City's accounting funds, until the COVID-19 pandemic halted most business travel toward the end of FY 2020, and into FY 2021. Business travel is the backbone of occupancy for the City's six hotels. Hotel Tax revenue had been averaging about \$873,000, per year over the previous five fiscal years, but with that business travel virtually non-existent, it dropped to just \$305,057, for FY 2021, or just 38% of budget expectations.

The Hotel Tax revenue collected in this fund is utilized to fund community groups and events, encourage overnight stays, and to promote the community. Some annually recurring recipients or events are the Fourth of July celebration, Summer Daze festival, and the Warrenville Historical Society Curator position. Other community events or groups can receive funding through a grant program established to fund such events and groups. For FY 2021, \$127,427, was expended for such community events. However, the 4<sup>th</sup> of July and Summer Daze events were not held during FY 2021, due to pandemic restrictions and out of an abundance of caution for the safety of event attendees.

This fund also is used for public relation expenditures, such as fees for hosting of the City website, partnership fees for the DuPage Convention and Visitors Bureau, city promotional items, promotional ads in various publications, and local visitor guide maps.

Finally, this fund also provides an annual capital subsidy to the City's Capital Maintenance and Replacement Fund in the amount of \$300,000.

This Hotel Tax fund began FY 2021 with fund balance totaling \$1,630,315, and ended the fiscal year with a total fund balance of \$1,483,183. It is important to note that the Hotel Tax fund advanced a total of \$830,177, to the TIF#4 fund in support of a redevelopment agreement (RDA) with Lexington Homes, which will be detailed below in the TIF #4 section of this analysis. As a result, that \$830,177, is not available for future spending until the TIF #4 fund can generate enough incremental property tax revenue to repay the total advances. Therefore, there is a total of \$653,006, available to be spent in the future for events and other supporting expenditures.

### **TIF #3**

Tax Increment Financing District #3 Fund began the fiscal year with a deficit fund balance of \$3,603,390, and finished the fiscal year with expenditures exceeding revenue by \$3,197. This fund had a fiscal-year-end deficit fund balance of \$3,606,569, a very slight change from FY 2020.

The majority of this deficit is the result of land sold pursuant to a redevelopment agreement. As a redevelopment incentive, the land was sold at a substantial "loss" from the original 2007 purchase price of \$2,200,000. Under TIF statutes, the TIF #3 fund will utilize incremental property tax revenue generated over the remaining life of the TIF district to repay the City's the General Fund whole, for the "loss" taken on that land sale. The site is located in the civic center area of town and has been redeveloped as

*Stafford Place*, with a total of 27 residential homes. The incremental property tax revenue received during FY 2021 totaled \$212,500, an increase of \$113,269 , over the FY 2020 total of \$99,231.

Additionally, the City received a \$90,000, payment from the Phillip's 66 Company pursuant to a liability transfer agreement regarding the underground storage tanks at the former Citgo property located at 28W244 Warrenville Road. The land was purchased by the City during the fiscal year for a net purchase price of \$63,693, and the site required environmental remediation of some leaking underground gasoline storage tanks, a project the City was responsible for undertaking.

Total Expenditures were budgeted at \$421,975, but finished the fiscal year with actual expenditures of \$305,329, leading to a positive expenditure variance for the year of \$116,646.

Finally, through the end of FY 2020, the TIF #3 fund has received interfund advances from other City funds totaling \$3,074,844, since inception of the district. As this TIF district generates ever-increasing TIF incremental property tax revenue, these advances will be repaid to the General Fund.

#### **TIF #4**

During FY 2017, the City established the Southwest/Route 59 Corridor Tax Increment Finance District (TIF #4), which is roughly 300 acres in the southwest quadrant of the City. The Tax Increment Financing District Fund began FY 2021 with a deficit fund balance of \$2,147,220, and concluded the fiscal year with a deficit fund balance of \$2,159,903.

Incremental property tax revenue received during the year totaled \$204,200, a 75% increase over the incremental property tax revenue of \$116,216, received in FY 2020. Due to significant new development, the incremental property tax revenue in this fund is projected to increase significantly in the coming fiscal years as the significantly increased assessed valuation associated with the new developments such as, Lexington Trace, Thornton's gas station, Culver's, and Everton enter the tax rolls.

Expenditures for the fiscal year were well below budget at \$216,883, in actual expenditures, compared to the budget of \$493,675. The largest expenditures for the year were two reimbursement payments totaling \$156,390, to Lexington Trace, for costs associated with the installation of various site infrastructure improvements in accordance with a Redevelopment Agreement (RDA).

Finally, since inception of the district, through the end of FY 2020, the TIF #4 fund has received interfund advances from other City funds totaling \$2,572,255. These advances will be repaid as this TIF district continues to generate increasing amounts of TIF incremental property tax revenue.

***Proprietary fund.*** The City of Warrenville's sole proprietary fund provides the same type of information found in the government-wide financial statements, but in more detail.

The unrestricted net position of the Water and Sewer Fund at the end of FY 2021 totaled \$4,824,006, a 19% increase over the FY 2020 total of \$4,050,298.

Operating revenue for the year rose by \$70,468, or about 2%, on a year-to-year basis. Total revenue received in FY 2021 was \$3,351,959, which exceeded the budget figure by \$215,561. Water Sales revenue exceeded budget by \$14,106, with total revenue of \$1,087,698, compared to a budget figure of

\$1,073,592. Sewer Sales revenue finished \$177,479, greater than the budget expectation of \$2,003,030, with realized revenue of \$2,180,509.

Both water and sewer rates increased by 10% effective September 1, 2020. Originally planned to take effect on May 1, 2021, however, the City Council delayed the rate increases by four months to reduce the financial impact on residents during the COVID pandemic. Additionally, the Council implemented a moratorium placed on late fees, penalties, and service disconnections for delinquent water and sewer payments for a good portion of the fiscal year due the financial effects of the pandemic restrictions and economic impacts. As a result, penalty income was \$14,623, or 55%, short of budget. On a positive note, revenue from the sale of actual water meters tripled, with actual revenue of \$57,760, compared to the budget expectation of \$16,252. This increase was primarily the result of the redevelopment activity taking place the TIF #4.

Operating expenses for the year totaled \$3,059,634, compared to a budget figure of \$4,758,769, and resulting in a positive budget variance of \$1,699,135.

Non-operating revenues were budgeted at a total of \$510,175, and exceeded that budget figure by a net of \$1,282. Tap-on Connection Fees revenue exceeded budget by \$91,122, with total realized revenue of \$155,036, and a budget expectation of \$63,914, primarily from the ongoing development activity occurring in TIF #4, as well as the within other areas of the City. While the opposite results were realized in both Investment Income and Rental Income, with a combined budgetary negative variance of \$89,840. Rental Income from leases for cellular antenna installations on water towers fell short of budget by \$37,924, after the decommissioning a one of the tower leases. Investment Income actually experienced a slight budgetary loss of \$7,480, due to market losses due to timing of maturities.

Overall, the fund's net position increased by \$334,357, or about 1.5%, from a beginning balance of \$21,973,806, to a fiscal year ending balance of \$22,308,163. Of that fiscal year ending balance, about 78%, or \$17,484,157, represents the investment in the water and sewer infrastructure and other capital assets.

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

**Capital assets.** The City of Warrenville's investment in capital assets for its governmental and business-type activities as of April 30, 2021, totals \$87,534,639 (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 City rights-of-way, roads, highways, and bridges. The City's total net investment in capital assets decreased by just 0.5%, or \$408,863, from the FY 2020 figure of \$87,537,319.

**City's Capital Assets**

|                                   | Governmental      |                   | Business-type     |                   | Total              |                    | Total            |
|-----------------------------------|-------------------|-------------------|-------------------|-------------------|--------------------|--------------------|------------------|
|                                   | Activities        |                   | Activities        |                   |                    |                    | Percentage       |
|                                   | <u>2021</u>       | <u>2020</u>       | <u>2021</u>       | <u>2020</u>       | <u>2021</u>        | <u>2020</u>        | <u>2021-2020</u> |
| Land and Construction in Progress | \$ 46,690,970     | \$ 46,369,966     | \$ -              | \$ 235,513        | \$ 46,690,970      | \$ 46,605,479      | 0.18%            |
| Buildings and improvements        | 11,489,124        | 11,489,124        | -                 | -                 | 11,489,124         | 11,489,124         | 0.00%            |
| Streets/Bridges/Sidewalks         | 22,320,481        | 22,320,481        | -                 | -                 | 22,320,481         | 22,320,481         | 0.00%            |
| Vehicles & Equipment              | 4,564,108         | 3,910,291         | 1,877,569         | 1,877,569         | 6,441,677          | 5,787,860          | 11.30%           |
| Stormsewers                       | 5,563,579         | 5,563,579         | -                 | -                 | 5,563,579          | 5,563,579          | 0.00%            |
| Waterworks & Sewerage System      | -                 | -                 | 25,115,420        | 24,879,907        | 25,115,420         | 24,879,907         | 0.95%            |
| Totals at historical cost         | <u>90,628,262</u> | <u>89,653,441</u> | <u>26,992,989</u> | <u>26,992,989</u> | <u>117,621,251</u> | <u>116,646,430</u> | 0.84%            |
| Total accumulated depreciation    | <u>20,577,780</u> | <u>19,633,447</u> | <u>9,508,832</u>  | <u>9,069,481</u>  | <u>30,086,612</u>  | <u>28,702,928</u>  | 4.82%            |
| Net capital assets                | <u>70,050,482</u> | <u>70,019,994</u> | <u>17,484,157</u> | <u>17,923,508</u> | <u>87,534,639</u>  | <u>87,943,502</u>  | -0.46%           |

Additional information on the City's capital assets is found in Note 3 of this report.

**Capital Improvement Planning.** Maintenance of the City's governmental capital assets, including: roadways, curbs, gutters and sidewalks, as well as storm sewers, and vehicles, is addressed in the Capital Maintenance and Replacement Plan (CMRP), the City's long-range comprehensive capital improvement plan. The initial plan was adopted in 2011, to address a significant deficiency in the funding of costs needed for maintenance of *existing* City assets. The CMRP requires an annual review and updating, as necessary, to ensure the expenditures and revenues associated with the plan are as current as possible.

The 2011, initial analysis of the funding sources for the CMRP, indicated ongoing funding needs of approximately \$1,000,000 annually. As a result, various steps were undertaken to address that need through new and increased funding sources for the CMRP, which include the Simplified Telecommunications Tax, a local motor fuel, natural gas utility tax, natural gas use tax, and an electric utility tax. The revenue from each of these sources goes solely to fund the CMRP. The specifics of the performance of the various revenue sources supporting the CMRP, are discussed in the Capital Maintenance and Replacement Fund details earlier in this report. The plan will be revamped and revised early in FY 2022.

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

|   | Governmental<br>Activities |                          | Business-type<br>Activities |                       | Total                    |                          | Total<br>Percentage<br>Change<br>2021-2020 |
|---|----------------------------|--------------------------|-----------------------------|-----------------------|--------------------------|--------------------------|--|
|   | 2021                       | 2020                     | 2021                        | 2020                  | 2021                     | 2020                     |  |
| Compensated Absences                            | 1,067,688                  | 1,036,607                | 173,518                     | 153,847               | 1,241,206                | 1,190,454                | 4.26%                                      |
| Net Pension Liability/(Asset)                   |                            |                          |                             |                       |                          |                          |  |
| IMRF  | (271,404)                  | 873,785                  | (107,850)                   | 337,861               | (379,254)                | 1,211,646                | -131.30%                                   |
| Police Pension                                  | 7,927,018                  | 11,067,026               | -                           | -                     | 7,927,018                | 11,067,026               | -28.37%                                    |
| Net Other Post-Employment<br>Benefit Obligation | 1,875,837                  | 1,735,280                | 294,754                     | 275,300               | 2,170,591                | 2,010,580                | 7.96%                                      |
| Asset Retirement Obligation                     | -                          | -                        | 1,550,000                   | -                     | 1,550,000                | -                        | 100.00%                                    |
| Tax Increment Financing Note                    | <u>406,183</u>             | <u>406,183</u>           | <u>-</u>                    | <u>-</u>              | <u>406,183</u>           | <u>406,183</u>           | 0.00%                                      |
| Total Long Term Debt                            | <u><u>11,005,322</u></u>   | <u><u>15,118,881</u></u> | <u><u>1,910,422</u></u>     | <u><u>767,008</u></u> | <u><u>12,915,744</u></u> | <u><u>15,885,889</u></u> | -18.70%                                    |

The City's overall long-term debt decreased by 18.7% from the FY 2020 year-end figure of \$15,885,889, to a FY 2021 year-end figure of \$12,915,744. In the Governmental activities and Business-type activities, the long-term liability for IMRF decreased by a combined 131.30%. The Governmental Activities net IMRF pension liability of \$873,785, at the end of FY 2020, ended FY 2021 with a net pension asset of \$271,404. The Business Type Activities net IMRF pension liability was \$337,861, at the end of FY 2020, and ended FY 2021 as a net IMRF pension asset of \$107,850. For calendar 2020, IMRF investment returns achieved a gross rate of return of 14.98%, compared to the IMRF investment return assumption of 7.25%. IMRF finished calendar 2020 with a funded status of 94.1%.

Compensated Absences, such as employee-earned sick time, compensatory time, and vacation time, increased by 4.26% overall, 3% for Governmental Activities, and 12.8% for the Business-type Activities.

New for Business Type Activities in FY 2021 is an Asset Retirement Obligation (ARO) of \$1,550,000, due to the required implementation of Governmental Accounting Standards Board (GASB) Statement No. 83, which requires the recognition of a governmental unit's obligation to seal and abandon water wells and to demolish the City's water towers at the end of their useful service lives.

State Statutes limit the amount of general obligation debt a non-home rule governmental entity may issue to 8.625% of its total assessed valuation. However, 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 fifteen years.

Additional information on the City of Warrenville's long-term debt is in Note 3 of this report.

## **Redevelopment and Economic and Other Factors**

The Southwest/Route 59 Corridor TIF District #4 is an area of significant economic development activities within the City. A number of private developments including, Everton, a mixed-use development consisting of 89 townhomes, 259 Class "A" apartments and 3.5 acres of commercial development and Lexington Trace, consisting of 106 townhomes. These two projects are adding approximately 900 new residents to Warrentville. Additionally, a Thornton's gas station opened at Duke Parkway and Route 59 in September 2020, and a Culver's Restaurant opened in July 2020, near the intersection of Duke Parkway and Route 59 in conjunction with the Everton residential development.

Located within TIF District #3, the *Stafford Place* development by Airhart Construction consists of 27 detached single-family homes and was mostly completed by the end of FY 2021. Also located within TIF District #3, the Alden Foundation's *Warrentville Horizon Senior Living Community* was completed in the summer of 2021. It entails 71 units of age-restricted senior living apartments, with a market value of almost \$10,000,000.

Additional development, not located within either of the City's TIF districts, includes the *Arden Cantera Residences*, a mixed use development of 364 Class "A" apartments, and 35,000-square feet of commercial space located on Ferry Road, just west of Winfield Road. In addition, the *Covington Apartments* by Vanguard consists of 242 Class "A" apartments, adjacent to the Regal Theater and Main Events entertainment venues on Diehl Road, west of Winfield Road. These two projects have an estimated combined value of \$54,000,000, and anticipated to bring approximately 1,242, new residents to Warrentville.

As previously mentioned, from FY 2019 through FY 2021, the City has invested significant staff time and resources on the implementation of a comprehensive Enterprise Resource Planning (ERP) system to replace the City's current financial software, which has been in place for over twenty years. The system was to have gone live with all components by the end of April 2021. However, due to many factors, the "go-live" date has been revised a number of times, and the end of calendar 2021, is the new target date.

Finally, FY 2021 concluded with two collective bargaining agreements that have expired, still being negotiated. The open agreements are with Metropolitan Alliance of Police – Chapter 213 for Patrol Officers, and Chapter 214 for Police Sergeants. Given that any financial settlement terms, if any, were not known at the time the FY 2022 Budget was approved by the City Council, potential financial settlements will require a FY 2022 Budget amendment.

## **Global Pandemic**

The global COVID-19 coronavirus pandemic, which began in late FY 2020, continued into FY 2021, and significantly impacted various revenue streams, as noted in the fund sections above, particularly in the General Fund, Capital Maintenance and Replacement Fund, and Hotel Tax Fund.

As FY 2022 has begun, there are some signs of a slow recovery. Through the first four months of the new fiscal year, the Hotel Tax revenue from the six hotels has increased by about 120% over where they were a year ago during the height of the pandemic. Likewise, the venues collecting and remitting the City's Amusement Tax have yielded an increase of 240% through September 2021, collections. Finally, the collection and remittance of the City's Food and Beverage Tax has increased about 75% through August 2021.

## **Requests for Information**

The purpose of this financial report is 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, 2021**

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**See Following Page**

**CITY OF WARRENVILLE, ILLINOIS**

**Statement of Net Position  
April 30, 2021**

|   | Primary Government         |                                 |              |
|---|----------------------------|---------------------------------|--------------|
|   | Governmental<br>Activities | Business-<br>Type<br>Activities | Totals       |
| <b>ASSETS</b>                                   |                            |                                 |              |
| Current Assets                                  |                            |                                 |              |
| Cash and Investments                            | \$ 11,243,867              | 4,913,667                       | 16,157,534   |
| Receivables - Net of Allowances                 | 6,297,957                  | 648,227                         | 6,946,184    |
| Internal Balances                               | (200,294)                  | 200,294                         | -            |
| Prepays   | 195,434                    | 19,847                          | 215,281      |
| Total Current Assets                            | 17,536,964                 | 5,782,035                       | 23,318,999   |
| Noncurrent Assets                               |                            |                                 |              |
| Capital Assets                                  |                            |                                 |              |
| Nondepreciable Capital Assets                   | 46,690,970                 | -                               | 46,690,970   |
| Depreciable Capital Assets                      | 43,937,292                 | 26,992,989                      | 70,930,281   |
| Accumulated Depreciation                        | (20,577,780)               | (9,508,832)                     | (30,086,612) |
| Total Capital Assets                            | 70,050,482                 | 17,484,157                      | 87,534,639   |
| Other Assets                                    |                            |                                 |              |
| Net Pension Asset - IMRF                        | 271,404                    | 107,850                         | 379,254      |
| Total Noncurrent Assets                         | 70,321,886                 | 17,592,007                      | 87,913,893   |
| Total Assets                                    | 87,858,850                 | 23,374,042                      | 111,232,892  |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>           |                            |                                 |              |
| Deferred Items - IMRF                           | 251,854                    | 100,081                         | 351,935      |
| Deferred Items - Police Pension                 | 1,666,520                  | -                               | 1,666,520    |
| Deferred Items - ARO                            | -                          | 1,519,926                       | 1,519,926    |
| Total Deferred Outflows of Resources            | 1,918,374                  | 1,620,007                       | 3,538,381    |
| Total Assets and Deferred Outflows of Resources | 89,777,224                 | 24,994,049                      | 114,771,273  |

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

|   | Primary Government         |                                 |            |
|---|----------------------------|---------------------------------|------------|
|   | Governmental<br>Activities | Business-<br>Type<br>Activities | Totals     |
| <b>LIABILITIES</b>                                  |                            |                                 |            |
| Current Liabilities                                 |                            |                                 |            |
| Accounts Payable                                    | \$ 644,916                 | 159,283                         | 804,199    |
| Accrued Payroll                                     | 179,656                    | 16,236                          | 195,892    |
| Accrued Interest                                    | 56,311                     | -                               | 56,311     |
| Deposits Payable                                    | 284,937                    | 30,150                          | 315,087    |
| Other Payables                                      | 1,263,345                  | 4,939                           | 1,268,284  |
| Current Portion of Long-Term Debt                   | 213,538                    | 34,704                          | 248,242    |
| Total Current Liabilities                           | 2,642,703                  | 245,312                         | 2,888,015  |
| Noncurrent Liabilities                              |                            |                                 |            |
| Compensated Absences Payable                        | 854,150                    | 138,814                         | 992,964    |
| Net Pension Liability - Police Pension              | 7,927,018                  | -                               | 7,927,018  |
| Total OPEB Liability - RBP                          | 1,875,837                  | 294,754                         | 2,170,591  |
| Tax Increment Financing Note Payable                | 406,183                    | -                               | 406,183    |
| Asset Retirement Obligation                         | -                          | 1,550,000                       | 1,550,000  |
| Total Noncurrent Liabilities                        | 11,063,188                 | 1,983,568                       | 13,046,756 |
| Total Liabilities                                   | 13,705,891                 | 2,228,880                       | 15,934,771 |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                |                            |                                 |            |
| Property Taxes                                      | 4,470,105                  | -                               | 4,470,105  |
| Deferred Items - IMRF                               | 1,150,057                  | 457,006                         | 1,607,063  |
| Deferred Items - Police Pension                     | 3,039,158                  | -                               | 3,039,158  |
| Total Deferred Inflows of Resources                 | 8,659,320                  | 457,006                         | 9,116,326  |
| Total Liabilities and Deferred Inflows of Resources | 22,365,211                 | 2,685,886                       | 25,051,097 |
| <b>NET POSITION</b>                                 |                            |                                 |            |
| Net Investment in Capital Assets                    | 69,644,299                 | 17,484,157                      | 87,128,456 |
| Restricted - Maintenance of Roadways                | 1,129,051                  | -                               | 1,129,051  |
| Restricted - Seized Assets                          | 214,200                    | -                               | 214,200    |
| Unrestricted (Deficit)                              | (3,575,537)                | 4,824,006                       | 1,248,469  |
| Total Net Position                                  | 67,412,013                 | 22,308,163                      | 89,720,176 |

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, 2021**

|                                 | Expenses          | Program Revenues           |                                       |                                     |
|---------------------------------|-------------------|----------------------------|---------------------------------------|-------------------------------------|
|                                 |                   | Charges<br>for<br>Services | Operating<br>Grants/<br>Contributions | Capital<br>Grants/<br>Contributions |
| <b>Governmental Activities</b>  |                   |                            |                                       |                                     |
| General Government              | \$ 4,159,851      | 758,633                    | 729,154                               | 42,305                              |
| Public Safety                   | 5,790,946         | 155,197                    | -                                     | -                                   |
| Public Works                    | 3,063,119         | -                          | 903,455                               | -                                   |
| Culture and Recreation          | 219,604           | -                          | -                                     | -                                   |
| Economic Development            | 257,522           | -                          | -                                     | -                                   |
| Total Governmental Activities   | <u>13,491,042</u> | <u>913,830</u>             | <u>1,632,609</u>                      | <u>42,305</u>                       |
| <b>Business-Type Activities</b> |                   |                            |                                       |                                     |
| Water and Sewer                 | 3,529,059         | 3,870,896                  | -                                     | -                                   |
| Total Primary Government        | <u>17,020,101</u> | <u>4,784,726</u>           | <u>1,632,609</u>                      | <u>42,305</u>                       |

- General Revenues
- Taxes
- Property
- Home Rule Sales
- Telecommunications
- Hotel/Motel
- Amusement
- Food and Beverage
- Natural Gas
- Electric Utility
- Local Motor Fuel
- Other
- Intergovernmental - Unrestricted
- Income Taxes
- State Sales Tax
- Replacement Taxes
- Local Use Tax
- Investment Income
- Miscellaneous

- Change in Net Position
- Net Position - Beginning
- Net Position - Ending

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

| Net (Expenses)/Revenues    |                             |              |
|----------------------------|-----------------------------|--------------|
| Primary Government         |                             |              |
| Governmental<br>Activities | Business-Type<br>Activities | Totals       |
| (2,629,759)                | -                           | (2,629,759)  |
| (5,635,749)                | -                           | (5,635,749)  |
| (2,159,664)                | -                           | (2,159,664)  |
| (219,604)                  | -                           | (219,604)    |
| (257,522)                  | -                           | (257,522)    |
| (10,902,298)               | -                           | (10,902,298) |
| -                          | 341,837                     | 341,837      |
| (10,902,298)               | 341,837                     | (10,560,461) |
| 3,991,278                  | -                           | 3,991,278    |
| 1,602,201                  | -                           | 1,602,201    |
| 413,319                    | -                           | 413,319      |
| 305,057                    | -                           | 305,057      |
| 35,535                     | -                           | 35,535       |
| 390,081                    | -                           | 390,081      |
| 146,454                    | -                           | 146,454      |
| 91,531                     | -                           | 91,531       |
| 404,242                    | -                           | 404,242      |
| 2,897                      | -                           | 2,897        |
| 1,594,964                  | -                           | 1,594,964    |
| 2,035,606                  | -                           | 2,035,606    |
| 49,453                     | -                           | 49,453       |
| 586,837                    | -                           | 586,837      |
| 12,187                     | (7,480)                     | 4,707        |
| 317,422                    | -                           | 317,422      |
| 11,979,064                 | (7,480)                     | 11,971,584   |
| 1,076,766                  | 334,357                     | 1,411,123    |
| 66,335,247                 | 21,973,806                  | 88,309,053   |
| 67,412,013                 | 22,308,163                  | 89,720,176   |

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

**CITY OF WARRENVILLE, ILLINOIS**

**Balance Sheet - Governmental Funds  
April 30, 2021**

|  | General           | Special<br>Revenue<br>Motor Fuel<br>Tax |
|--|-------------------|---|
| <b>ASSETS</b>  |                   |   |
| Cash and Investments   | \$ 7,581,290      | 959,173                                 |
| Receivables - Net of Allowances                                    |                   |   |
| Property Taxes   | 3,721,781         | -                                       |
| Other Taxes  | 1,505,185         | 43,287                                  |
| Interest   | 44,815            | -                                       |
| Due from Other Funds   | 430,136           | 133,016                                 |
| Advances to Other Funds  | 4,775,278         | -                                       |
| Prepays  | 195,434           | -                                       |
|  | <u>18,253,919</u> | <u>1,135,476</u>                        |
| <b>LIABILITIES</b>   |                   |   |
| Accounts Payable   | 334,643           | 6,425                                   |
| Accrued Payroll  | 179,656           | -                                       |
| Deposits Payable   | 258,722           | -                                       |
| Other Payables   | 1,263,345         | -                                       |
| Due to Other Funds   | 273,343           | -                                       |
| Advances from Other Funds  | -                 | -                                       |
| Total Liabilities  | <u>2,309,709</u>  | <u>6,425</u>                            |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                               |                   |   |
| Property Taxes   | 3,721,781         | -                                       |
| Total Liabilities and Deferred Inflows of Resources                | <u>6,031,490</u>  | <u>6,425</u>                            |
| <b>FUND BALANCES</b>   |                   |   |
| Nonspendable   | 4,970,712         | -                                       |
| Restricted   | -                 | 1,129,051                               |
| Committed  | -                 | -                                       |
| Assigned   | 3,398,890         | -                                       |
| Unassigned   | 3,852,827         | -                                       |
| Total Fund Balances  | <u>12,222,429</u> | <u>1,129,051</u>                        |
|  | <u>18,253,919</u> | <u>1,135,476</u>                        |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | <u>18,253,919</u> | <u>1,135,476</u>                        |

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

| Capital Maintenance<br>and Replacement | Capital Projects   |                    |           | Totals      |
|--|--------------------|--------------------|-----------|-------------|
|  | TIF<br>District #3 | TIF<br>District #4 | Nonmajor  |             |
| 1,363,236                              | -                  | 419,461            | 920,707   | 11,243,867  |
| -                                      | 348,228            | 400,096            | -         | 4,470,105   |
| 184,482                                | -                  | -                  | 42,137    | 1,775,091   |
| 5,847                                  | -                  | -                  | 2,099     | 52,761      |
| 43,021                                 | -                  | -                  | 95,046    | 701,219     |
| -                                      | -                  | -                  | 673,787   | 5,449,065   |
| -                                      | -                  | -                  | -         | 195,434     |
| 1,596,586                              | 348,228            | 819,557            | 1,733,776 | 23,887,542  |
| 159,972                                | 101,589            | 5,894              | 36,393    | 644,916     |
| -                                      | -                  | -                  | -         | 179,656     |
| 25,000                                 | -                  | 1,215              | -         | 284,937     |
| -                                      | -                  | -                  | -         | 1,263,345   |
| -                                      | 430,136            | -                  | -         | 703,479     |
| -                                      | 3,074,844          | 2,572,255          | -         | 5,647,099   |
| 184,972                                | 3,606,569          | 2,579,364          | 36,393    | 8,723,432   |
| -                                      | 348,228            | 400,096            | -         | 4,470,105   |
| 184,972                                | 3,954,797          | 2,979,460          | 36,393    | 13,193,537  |
| -                                      | -                  | -                  | -         | 4,970,712   |
| -                                      | -                  | -                  | 214,200   | 1,343,251   |
| -                                      | -                  | -                  | 1,483,183 | 1,483,183   |
| 1,411,614                              | -                  | -                  | -         | 4,810,504   |
| -                                      | (3,606,569)        | (2,159,903)        | -         | (1,913,645) |
| 1,411,614                              | (3,606,569)        | (2,159,903)        | 1,697,383 | 10,694,005  |
| 1,596,586                              | 348,228            | 819,557            | 1,733,776 | 23,887,542  |

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, 2021**

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|   |                          |
|---|--------------------------|
| <b>Total Governmental Fund Balances</b>   | \$ 10,694,005            |
| Amounts reported for governmental activities in the Statement of Net Position<br>are different because:                     |                          |
| Capital assets used in governmental activities are not financial<br>resources and therefore, are not reported in the funds. | 70,050,482               |
| Deferred outflows (inflows) of resources related to the pensions not reported in the funds.                                 |                          |
| Deferred Items - IMRF   | (898,203)                |
| Deferred Items - Police Pension   | (1,372,638)              |
| Long-term liabilities are not due and payable in the current<br>period and therefore are not reported in the funds.         |                          |
| Compensated Absences Payable  | (1,067,688)              |
| Net Pension Liability - IMRF  | 271,404                  |
| Net Pension Liability - Police Pension  | (7,927,018)              |
| Total OPEB Liability - RBP  | (1,875,837)              |
| Tax Increment Financing Note Payable  | (406,183)                |
| Accrued Interest Payable  | (56,311)                 |
| <b>Net Position of Governmental Activities</b>  | <u><u>67,412,013</u></u> |

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

**CITY OF WARRENVILLE, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended April 30, 2021**

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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, 2021**

|  | General                  | Special<br>Revenue<br>Motor Fuel<br>Tax |
|--|--------------------------|---|
| Revenues   |                          |   |
| Taxes  | \$ 5,570,107             | -                                       |
| Intergovernmental  | 4,996,014                | 903,455                                 |
| Licenses and Permits   | 759,533                  | -                                       |
| Fines and Forfeits   | 154,297                  | -                                       |
| Investment Income  | 6,987                    | 1,301                                   |
| Miscellaneous  | 144,969                  | -                                       |
| Total Revenues   | <u>11,631,907</u>        | <u>904,756</u>                          |
| Expenditures   |                          |   |
| Current  |                          |   |
| General Government   | 4,305,591                | -                                       |
| Public Safety  | 5,890,791                | -                                       |
| Public Works   | 1,371,512                | 255,870                                 |
| Culture and Recreation                                       | 69,469                   | -                                       |
| Economic Development   | -                        | -                                       |
| Capital Outlay   | -                        | -                                       |
| Total Expenditures   | <u>11,637,363</u>        | <u>255,870</u>                          |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | <u>(5,456)</u>           | <u>648,886</u>                          |
| Other Financing Sources (Uses)                               |                          |   |
| Disposal of Capital Assets                                   | 22,637                   | -                                       |
| Transfers In   | 8,160                    | -                                       |
| Transfers Out  | (37,000)                 | -                                       |
|  | <u>(6,203)</u>           | <u>-</u>                                |
| Net Change in Fund Balances                                  | (11,659)                 | 648,886                                 |
| Fund Balances - Beginning                                    | <u>12,234,088</u>        | <u>480,165</u>                          |
| Fund Balances - Ending                                       | <u><u>12,222,429</u></u> | <u><u>1,129,051</u></u>                 |

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

| Capital Projects                       |                    |                    |           |            |
|--|--------------------|--------------------|-----------|------------|
| Capital Maintenance<br>and Replacement | TIF<br>District #3 | TIF<br>District #4 | Nonmajor  | Totals     |
| 1,091,081                              | 212,150            | 204,200            | 305,057   | 7,382,595  |
| 42,305                                 | -                  | -                  | -         | 5,941,774  |
| -                                      | -                  | -                  | -         | 759,533    |
| -                                      | -                  | -                  | -         | 154,297    |
| 2,860                                  | -                  | -                  | 1,039     | 12,187     |
| 77,253                                 | 90,000             | -                  | 5,200     | 317,422    |
| 1,213,499                              | 302,150            | 204,200            | 311,296   | 14,567,808 |
| -                                      | -                  | -                  | -         | 4,305,591  |
| -                                      | -                  | -                  | -         | 5,890,791  |
| -                                      | -                  | -                  | -         | 1,627,382  |
| -                                      | -                  | -                  | 150,135   | 219,604    |
| -                                      | 140,718            | 60,493             | -         | 201,211    |
| 1,475,250                              | 164,611            | 156,390            | 3,082     | 1,799,333  |
| 1,475,250                              | 305,329            | 216,883            | 153,217   | 14,043,912 |
| (261,751)                              | (3,179)            | (12,683)           | 158,079   | 523,896    |
| 12,455                                 | -                  | -                  | -         | 35,092     |
| 337,000                                | -                  | -                  | -         | 345,160    |
| -                                      | -                  | -                  | (308,160) | (345,160)  |
| 349,455                                | -                  | -                  | (308,160) | 35,092     |
| 87,704                                 | (3,179)            | (12,683)           | (150,081) | 558,988    |
| 1,323,910                              | (3,603,390)        | (2,147,220)        | 1,847,464 | 10,135,017 |
| 1,411,614                              | (3,606,569)        | (2,159,903)        | 1,697,383 | 10,694,005 |

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, 2021**

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**Net Change in Fund Balances - Total Governmental Funds** \$ 558,988

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                      | 1,000,385 |
| Depreciation Expense                 | (969,897) |
| Disposals - Cost                     | (25,564)  |
| Disposals - Accumulated Depreciation | 25,564    |

The net effect of deferred outflows (inflows) of resources related to the pensions  
not reported in the funds.

|   |             |
|---|-------------|
| Change in Deferred Items - IMRF           | (704,716)   |
| Change in Deferred Items - Police Pension | (2,865,242) |

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

|  |           |
|--|-----------|
| Change in Compensated Absences Payable   | (31,081)  |
| Change in Net Pension Liability - IMRF   | 1,145,189 |
| Change in Net Pension Liability - Police | 3,140,008 |
| Change in Total OPEB Liability - RBP     | (140,557) |

Changes to accrued interest on long-term debt in the Statement of Activities  
does not require the use of current financial resources and, therefore, are not  
reported as expenditures in the governmental funds.

(56,311)

**Changes in Net Position of Governmental Activities**

1,076,766

**CITY OF WARRENVILLE, ILLINOIS**

**Statement of Net Position - Proprietary Funds  
April 30, 2021**

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**See Following Page**

**CITY OF WARRENVILLE, ILLINOIS**

**Statement of Net Position - Proprietary Funds**

**April 30, 2021**

|   | Business-Type<br>Activities |
|---|-----------------------------|
|   | <u>Water and<br/>Sewer</u>  |
| <b>ASSETS</b>                                   |                             |
| Current Assets                                  |                             |
| Cash and Investments                            | \$ 4,913,667                |
| Receivables - Net of Allowances                 |                             |
| Accounts  | 621,275                     |
| Accrued Interest                                | 26,952                      |
| Due from Other Funds                            | 2,260                       |
| Advances to Other Funds                         | 198,034                     |
| Prepays   | 19,847                      |
| Total Current Assets                            | <u>5,782,035</u>            |
| Noncurrent Assets                               |                             |
| Capital Assets                                  |                             |
| Depreciable                                     | 26,992,989                  |
| Accumulated Depreciation                        | <u>(9,508,832)</u>          |
| Total Capital Assets                            | 17,484,157                  |
| Other Assets                                    |                             |
| Net Pension Asset - IMRF                        | <u>107,850</u>              |
| Total Noncurrent Asset                          | <u>17,592,007</u>           |
| Total Assets                                    | <u>23,374,042</u>           |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>           |                             |
| Deferred Items - IMRF                           | 100,081                     |
| Deferred Items - ARO                            | <u>1,519,926</u>            |
| Total Deferred Outflows of Resources            | <u>1,620,007</u>            |
| Total Assets and Deferred Outflows of Resources | <u>24,994,049</u>           |

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

|   | Business-Type<br>Activities |
|---|-----------------------------|
|   | <u>Water and<br/>Sewer</u>  |
| <b>LIABILITIES</b>                                  |                             |
| Current Liabilities                                 |                             |
| Accounts Payable                                    | \$ 159,283                  |
| Accrued Payroll                                     | 16,236                      |
| Deposits Payable                                    | 30,150                      |
| Other Payables                                      | 4,939                       |
| Compensated Absences Payable                        | 34,704                      |
| Total Current Liabilities                           | <u>245,312</u>              |
| Noncurrent Liabilities                              |                             |
| Compensated Absences Payable                        | 138,814                     |
| Total OPEB Liability - RBP                          | 294,754                     |
| Asset Retirement Obligation                         | 1,550,000                   |
| Total Noncurrent Liabilities                        | <u>1,983,568</u>            |
| Total Liabilities                                   | <u>2,228,880</u>            |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                |                             |
| Deferred Items - IMRF                               | <u>457,006</u>              |
| Total Liabilities and Deferred Inflows of Resources | <u>2,685,886</u>            |
| <b>NET POSITION</b>                                 |                             |
| Investment in Capital Assets                        | 17,484,157                  |
| Unrestricted  | <u>4,824,006</u>            |
| Total Net Position                                  | <u><u>22,308,163</u></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, 2021**

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|  | <u>Business-Type<br/>Activities</u><br><u>Water and<br/>Sewer</u> |
|--|---|
| Operating Revenues   |   |
| Charges for Services   | \$ 3,343,926  |
| Miscellaneous  | 8,033   |
| Total Operating Revenues   | <u>3,351,959</u>  |
| Operating Expenses Excluding Depreciation and Amortization<br>Operations | <u>3,059,634</u>  |
| Operating Income Before Depreciation and Amortization                    | 292,325   |
| Depreciation and Amortization  | <u>469,425</u>  |
| Operating (Loss)   | <u>(177,100)</u>  |
| Nonoperating Revenues (Expenses)   |   |
| Tap-On Connection Fees   | 155,036   |
| Investment Income  | (7,480)   |
| Rental Income  | 363,901   |
|  | <u>511,457</u>  |
| Change in Net Position   | 334,357   |
| Net Position - Beginning   | <u>21,973,806</u>   |
| Net Position - Ending  | <u><u>22,308,163</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, 2021**

|  | Business-Type<br>Activities |
|--|-----------------------------|
|  | <u>Water and<br/>Sewer</u>  |
| Cash Flows from Operating Activities   |                             |
| Receipts from Customers and Users  | \$ 4,257,609                |
| Payments to Employees  | (986,194)                   |
| Payments to Suppliers  | (2,307,664)                 |
|  | <u>963,751</u>              |
| Cash Flows from Investing Activities   |                             |
| Interest Received  | <u>(7,480)</u>              |
| Net Change in Cash and Cash Equivalents  | 956,271                     |
| Cash and Cash Equivalents - Beginning  | <u>3,957,396</u>            |
| Cash and Cash Equivalents - Ending   | <u><u>4,913,667</u></u>     |
| Reconciliation of Operating Income to Net Cash<br>Provided (Used) by Operating Activities  |                             |
| Operating Income (Loss)  | (177,100)                   |
| Adjustments to Reconcile Operating Income to<br>Net Cash Provided by Operating Activities: |                             |
| Depreciation Expense   | 469,425                     |
| Other Income   | 518,937                     |
| Other Expense  | (144,147)                   |
| (Increase) Decrease in Current Assets  | 386,713                     |
| Increase (Decrease) in Current Liabilities   | <u>(90,077)</u>             |
| Net Cash Provided by Operating Activities  | <u><u>963,751</u></u>       |

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

**CITY OF WARRENVILLE, ILLINOIS**

**Statement of Fiduciary Net Position  
April 30, 2021**

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|                                      | <u>Pension<br/>Trust<br/>Police<br/>Pension</u> |
|--------------------------------------|---|
| <b>ASSETS</b>                        |   |
| Cash and Cash Equivalents            | \$ 998,041                                      |
| Investments, at Fair Value           |   |
| U.S. Treasury Obligations            | 318,692   |
| U.S. Agency Obligations              | 3,471,551                                       |
| State and Local Obligations          | 177,875   |
| Corporate Bonds                      | 9,986,305                                       |
| Common Stock                         | 11,889,525                                      |
| Mutual Funds                         | 569,003   |
| Receivables                          |   |
| Accrued Interest                     | 98,960  |
| Prepays                              | <u>530</u>                                      |
| Total Assets                         | 27,510,482                                      |
| <b>LIABILITIES</b>                   |   |
| Accounts Payable                     | <u>9,384</u>                                    |
| <b>NET POSITION</b>                  |   |
| Net Position Restricted for Pensions | <u><u>27,501,098</u></u>                        |

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

**CITY OF WARRENVILLE, ILLINOIS**

**Statement of Changes in Fiduciary Net Position  
For the Fiscal Year Ended April 30, 2021**

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|                                      | <u>Pension<br/>Trust<br/>Police<br/>Pension</u> |
|--------------------------------------|---|
| Additions                            |   |
| Contributions - Employer             | \$ 1,038,504                                    |
| Contributions - Plan Members         | 374,243   |
| Other Income                         | (561)   |
| Total Contributions                  | <u>1,412,186</u>                                |
| Investment Income                    |   |
| Interest Income                      | 872,884   |
| Net Change in Fair Value             | <u>3,527,852</u>                                |
|                                      | 4,400,736                                       |
| Less Investment Expenses             | <u>(44,456)</u>                                 |
| Net Investment Income                | <u>4,356,280</u>                                |
| Total Additions                      | <u>5,768,466</u>                                |
| Deductions                           |   |
| Administration                       | 41,653  |
| Benefits and Refunds                 | <u>1,051,483</u>                                |
| Total Deductions                     | <u>1,093,136</u>                                |
| Change in Fiduciary Net Position     | 4,675,330                                       |
| Net Position Restricted for Pensions |   |
| Beginning                            | <u>22,825,768</u>                               |
| Ending                               | <u><u>27,501,098</u></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, 2021

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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 |
|---------------------|---------------------|

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.

#### 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.

# CITY OF WARRENVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2021

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

#### BASIS OF PRESENTATION – Continued

##### Government-Wide Financial Statements – Continued

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) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

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.

##### 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:

# CITY OF WARRENVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2021

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

#### Fund Financial Statements – Continued

##### 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.

*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 three major capital projects funds, the Capital Maintenance and Replacement Fund, the TIF District #3 Fund and the TIF District #4 Fund. 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 TIF District #4 Fund is used to account for the incremental property tax revenues received from the City's designated Southwest/Route 59 Corridor TIF District that are restricted to be used for the development of the designated site.

##### 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:

*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.

# CITY OF WARRENVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2021

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

#### BASIS OF PRESENTATION – Continued

#### Fund Financial Statements – Continued

#### 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.

#### 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.

# CITY OF WARRENVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2021

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

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

##### **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.

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.

# CITY OF WARRENVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2021

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

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

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

#### 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

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 acquisition 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.

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.

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2021**

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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**

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 acquisition 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     |
| Streets, Bridges and Sidewalks | 3 - 60 Years |
| Storm Sewers                   | 75 Years     |
| Vehicles and Equipment         | 5 - 10 Years |
| Water and Sewer Infrastructure | 75 Years     |

**Deferred Outflows/Inflows of Resources**

Deferred outflow/inflow of resources represents an acquisition/reduction of net position that applies to a future period and therefore will not be recognized as an outflow of resources (expense)/inflow of resources (revenue) until that future time.

**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.

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2021**

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

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

**Net Position – Continued**

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.”

**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, 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 2021 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 2021, there were three supplemental budget amendments that are reflected in the financial statements.

**DEFICIT FUND BALANCE**

The following funds had a deficit fund balance as of the date of this report:

| Fund            | Deficit      |
|-----------------|--------------|
| TIF District #3 | \$ 3,606,569 |
| TIF District #4 | 2,159,903    |

## CITY OF WARRENVILLE, ILLINOIS

### Notes to the Financial Statements April 30, 2021

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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, Illinois Funds, and the Illinois Metropolitan Investment Fund.

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, 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 OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2021**

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

**DEPOSITS AND INVESTMENTS – Continued**

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer’s Office which allows governments within the State to pool their funds for investment purposes. The Illinois Funds is not registered with the SEC as an investment company. Investments in Illinois Funds are valued at the share price, the price for which the investment could be sold.

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

**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 \$1,202,038 and the bank balances totaled \$1,355,831.

*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                       | \$ 1,343,316      | -                                | 1,343,316        | -              | -            |
| U.S. Agencies                         | 3,651,907         | 1,995,287                        | 1,656,620        | -              | -            |
| State and Local Obligations           | 3,402,845         | 1,627,788                        | 1,775,057        | -              | -            |
| Corporate Bonds                       | 3,855,165         | -                                | 3,591,450        | 263,715        | -            |
| Illinois Funds                        | 2,167,119         | 2,167,119                        | -                | -              | -            |
| Illinois Metropolitan Investment Fund | 535,144           | 535,144                          | -                | -              | -            |
|                                       | <u>14,955,496</u> | <u>6,325,338</u>                 | <u>8,366,443</u> | <u>263,715</u> | <u>-</u>     |

The City has the following recurring fair value measurements as of April 30, 2021:

- U.S. Treasuries of \$1,343,36 are valued using quoted market prices (Level 1 inputs)
- U.S. Agencies of \$3,651,907 are valued using other observable inputs (Level 2 inputs)
- State and Local Obligations of \$3,402,845 are valued using other observable inputs (Level 2 inputs)
- Corporate Bonds of \$3,855,165 are valued using other observable inputs (Level 2 inputs)
- Illinois Funds of \$2,167,119 are measured at the net asset value per share as determined by the pool
- Illinois Metropolitan Investment Fund of \$535,144 are measured at the net asset value per share as determined by the pool

Debt Securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities’ relationship to benchmark quoted prices.

## CITY OF WARRENVILLE, ILLINOIS

### Notes to the Financial Statements April 30, 2021

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#### 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

*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. U.S. Agency, state and local obligation, and corporate bond investment ratings were not available.

*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. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance. 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 does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2021**

**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**

*Deposits.* At year-end, the carrying amount of the Fund’s deposits totaled \$998,041 and the bank balances totaled \$998,041.

*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. Treasury Obligations   | \$ 318,692        | -                                | 318,692          | -                | -             |
| U.S. Agency Obligations     | 3,471,551         | 654,279                          | 1,540,526        | 1,276,746        | -             |
| State and Local Obligations | 177,875           | 101,365                          | -                | -                | 76,510        |
| Corporate Bonds             | 9,986,305         | 859,832                          | 4,686,795        | 4,439,678        | -             |
|                             | <u>13,954,423</u> | <u>1,615,476</u>                 | <u>6,546,013</u> | <u>5,716,424</u> | <u>76,510</u> |

The Fund has the following recurring fair value measurements as of April 30, 2021:

| Investments by Fair Value Level              | Total             | Fair Value Measurements Using                                  |   |   |
|--|-------------------|--|---|---|
|  |                   | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
| <b>Debt Securities</b>                       |                   |  |   |   |
| U.S. Treasury Obligations                    | \$ 318,692        | 318,692  | -   | -   |
| U.S. Agency Obligations                      | 3,471,551         | -  | 3,471,551                                     | -   |
| State and Local Obligations                  | 177,875           | -  | 177,875                                       | -   |
| Corporate Bonds                              | 9,986,305         | -  | 9,986,305                                     | -   |
| <b>Equity Securities</b>                     |                   |  |   |   |
| Common Stock                                 | 11,889,525        | 11,889,525   | -   | -   |
| Mutual Funds                                 | 569,003           | 569,003  | -   | -   |
| <b>Total Investments by Fair Value Level</b> | <u>26,412,951</u> | <u>12,777,220</u>  | <u>13,635,731</u>                             | <u>-</u>                                  |

Debt Securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities’ relationship to benchmark quoted prices.

## CITY OF WARRENVILLE, ILLINOIS

### Notes to the Financial Statements April 30, 2021

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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. At year-end, the entire carrying amount of the bank balance of deposits is covered by federal depository or equivalent insurance.

*Concentration Risk.* The Fund’s investment policy requires diversification of investments to minimize risk. In addition to the securities and fair values listed above, the Fund also has \$11,889,525 invested in common stock and \$569,003 invested in mutual funds. At year-end, the Fund does not have any investments over 5 percent of the net position (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2021**

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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**

*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<br/>Expected Real<br/>Rate of Return</u> |
|---------------------------|----------------|---|
| Fixed Income              | 5.39% - 45.66% | 2.00%   |
| Domestic Equities         | 4.92% - 23.47% | 5.70% - 6.20%   |
| International Equities    | 4.99% - 10.11% | 6.40% - 8.60%   |
| Real Estate               | 2.08%          | 5.50%   |
| Cash and Cash Equivalents | 3.37%          | 0.40%   |

Illinois Compiled Statutes (ILCS) limit the Fund’s investments in equities, mutual funds and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund.

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 July 2021 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, 2021 are listed in the table above.

**Rate of Return**

For the year ended April 30, 2021, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 6.75%. 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, 2021**

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

**CAPITAL ASSETS**

**Governmental Activities**

Governmental capital asset activity for the year was as follows:

|  | Beginning<br>Balances | Increases            | Decreases          | Ending<br>Balances    |
|--|-----------------------|----------------------|--------------------|-----------------------|
| <b>Nondepreciable Capital Assets</b>     |                       |                      |                    |                       |
| Land                                     | \$ 10,203,949         | 65,000               | -                  | 10,268,949            |
| Land - Right of Way                      | 33,511,165            | -                    | -                  | 33,511,165            |
| Construction in Progress                 | 2,654,852             | 357,539              | 101,535            | 2,910,856             |
|  | <u>46,369,966</u>     | <u>422,539</u>       | <u>101,535</u>     | <u>46,690,970</u>     |
| <b>Depreciable Capital Assets</b>        |                       |                      |                    |                       |
| Buildings                                | 11,489,124            | -                    | -                  | 11,489,124            |
| Streets, Bridges and Sidewalks           | 22,320,481            | -                    | -                  | 22,320,481            |
| Storm Sewers                             | 5,563,579             | -                    | -                  | 5,563,579             |
| Vehicles and Equipment                   | 3,910,291             | 679,381              | 25,564             | 4,564,108             |
|  | <u>43,283,475</u>     | <u>679,381</u>       | <u>25,564</u>      | <u>43,937,292</u>     |
| <b>Less Accumulated Depreciation</b>     |                       |                      |                    |                       |
| Buildings                                | 5,503,448             | 272,123              | -                  | 5,775,571             |
| Streets, Bridges and Sidewalks           | 9,719,669             | 365,050              | -                  | 10,084,719            |
| Storm Sewers                             | 1,940,874             | 74,140               | -                  | 2,015,014             |
| Vehicles and Equipment                   | 2,469,456             | 258,584              | 25,564             | 2,702,476             |
|  | <u>19,633,447</u>     | <u>969,897</u>       | <u>25,564</u>      | <u>20,577,780</u>     |
| <br>Total Net Depreciable Capital Assets | <br><u>23,650,028</u> | <br><u>(290,516)</u> | <br><u>-</u>       | <br><u>23,359,512</u> |
| <br>Total Net Capital Assets             | <br><u>70,019,994</u> | <br><u>132,023</u>   | <br><u>101,535</u> | <br><u>70,050,482</u> |

Depreciation expense was charged to governmental activities as follows:

|                    |                |
|--------------------|----------------|
| General Government | \$ 123,095     |
| Public Safety      | 174,921        |
| Public Works       | <u>671,881</u> |
|                    | <u>969,897</u> |

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2021**

**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<br>Balances | Increases        | Decreases      | Ending<br>Balances |
|--------------------------------------|-----------------------|------------------|----------------|--------------------|
| Nondepreciable Capital Assets        |                       |                  |                |                    |
| Construction in Progress             | \$ 235,513            | -                | 235,513        | -                  |
| Depreciable Capital Assets           |                       |                  |                |                    |
| Vehicles and Equipment               | 1,877,569             | -                | -              | 1,877,569          |
| Water and Sewer Infrastructure       | 24,879,907            | 235,513          | -              | 25,115,420         |
|                                      | <u>26,757,476</u>     | <u>235,513</u>   | <u>-</u>       | <u>26,992,989</u>  |
| Less Accumulated Depreciation        |                       |                  |                |                    |
| Vehicles and Equipment               | 1,178,882             | 119,082          | -              | 1,297,964          |
| Water and Sewer Infrastructure       | 7,890,599             | 320,269          | -              | 8,210,868          |
|                                      | <u>9,069,481</u>      | <u>439,351</u>   | <u>-</u>       | <u>9,508,832</u>   |
| Total Net Depreciable Capital Assets | <u>17,687,995</u>     | <u>(203,838)</u> | <u>-</u>       | <u>17,484,157</u>  |
| Total Net Capital Assets             | <u>17,923,508</u>     | <u>(203,838)</u> | <u>235,513</u> | <u>17,484,157</u>  |

Depreciation expense of \$439,351 was charged to the Water and Sewer Fund.

**PROPERTY TAXES**

Property taxes for 2020 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, 2019. The County collects such taxes and remits them periodically. Those 2020 taxes are intended to finance the 2021 fiscal year and are not considered available for current operations and are, therefore, shown as a deferred inflow at year-end. The 2021 tax levy has not been recorded as a receivable at April 30, 2021. The tax is attached as a lien on property as of January 1, 2021; however, the tax will not be levied until December 2021 and, accordingly, is not measurable at April 30, 2021.

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2021**

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

**INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS**

**Interfund Transfers**

| Transfer In                         | Transfer Out          | Amount                |
|-------------------------------------|-----------------------|-----------------------|
| General                             | Nonmajor Governmental | \$ 8,160 (1)          |
| Capital Maintenance and Replacement | Nonmajor Governmental | 300,000 (1)           |
| Capital Maintenance and Replacement | General               | <u>37,000 (2)</u>     |
|                                     |                       | <u><u>345,160</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 and (2) to move unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

**Interfund Balances**

Interfund balances result from the time lag between when transactions are recorded in the accounting system and payments between funds are made. The composition of interfund balances as of the date of this report, is as follows:

| Receivable Fund                     | Payable Fund    | Amount                |
|-------------------------------------|-----------------|-----------------------|
| General                             | TIF District #3 | \$ 430,136            |
| MFT                                 | General         | 133,016               |
| Nonmajor Governmental               | General         | 95,046                |
| Capital Maintenance and Replacement | General         | 43,021                |
| Water and Sewer                     | General         | <u>2,260</u>          |
|                                     |                 | <u><u>703,479</u></u> |

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2021**

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

**INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS – Continued**

**Interfund Advances**

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

| Advance to      | Advance from          | Amount                  |
|-----------------|-----------------------|-------------------------|
| TIF District #3 | General               | \$ 3,074,844            |
| TIF District #4 | General               | 1,700,434               |
| TIF District #4 | Nonmajor Governmental | 673,787                 |
| TIF District #4 | Water and Sewer       | <u>198,034</u>          |
|                 |                       | <u><u>5,647,099</u></u> |

Interfund advances represent payments of tax increment financing expenditures on behalf of these funds. These amounts will be paid over several years. Debt service requirements to maturity are not available for the tax increment financing note, as it is payable only as incremental taxes are collected. As such, no fixed debt service schedule exists.

**LONG-TERM DEBT**

**Tax Increment Financing Notes**

The City issues tax increment financing notes to provide funds to finance development costs. Tax increment financing notes have been issued for governmental activities. Debt service requirements to maturity are not available for the tax increment financing note, as it is payable only as incremental taxes are collected. As such, no fixed debt service schedule exists.

Tax increment financing notes currently outstanding are as follows:

| Issue   | Fund Debt<br>Retired By | Beginning<br>Balances | Issuances | Retirements | Ending<br>Balances |
|---|-------------------------|-----------------------|-----------|-------------|--------------------|
| 2019 Tax Increment Financing Note, \$406,183 original issue, due in annual installments of principal and interest each February 1 through February 1, 2027; interest at 6.80%. Funded by incremental property tax revenues of the Lexington Trace Project. Issued to finance extraordinary development costs. | TIF<br>District #4      | \$ 406,183            | -         | -           | <u>406,183</u>     |

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2021**

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

**LONG-TERM DEBT – Continued**

**Long-Term Liability Activity**

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

| Type of Debt                    | Beginning Balances | Additions        | Deductions       | Ending Balances   | Amounts Due within One Year |
|---------------------------------|--------------------|------------------|------------------|-------------------|-----------------------------|
| <b>Governmental Activities</b>  |                    |                  |                  |                   |                             |
| Compensated Absences            | \$ 1,036,607       | 62,162           | 31,081           | 1,067,688         | 213,538                     |
| Net Pension Liability/(Asset)   |                    |                  |                  |                   |                             |
| IMRF                            | 873,785            | -                | 1,145,189        | (271,404)         | -                           |
| Police Pension                  | 11,067,026         | -                | 3,140,008        | 7,927,018         | -                           |
| Total OPEB Liability - RBP      | 1,735,280          | 140,557          | -                | 1,875,837         | -                           |
| Tax Increment Financing Note    | 406,183            | -                | -                | 406,183           | -                           |
|                                 | <u>15,118,881</u>  | <u>202,719</u>   | <u>4,316,278</u> | <u>11,005,322</u> | <u>213,538</u>              |
| <b>Business-Type Activities</b> |                    |                  |                  |                   |                             |
| Compensated Absences            | 153,847            | 39,342           | 19,671           | 173,518           | 34,704                      |
| Net Pension Liability/(Asset)   |                    |                  |                  |                   |                             |
| IMRF                            | 337,861            | -                | 445,711          | (107,850)         | -                           |
| Total OPEB Liability - RBP      | 275,300            | 19,454           | -                | 294,754           | -                           |
| Asset Retirement Obligation     | -                  | 1,550,000        | -                | 1,550,000         | -                           |
|                                 | <u>767,008</u>     | <u>1,608,796</u> | <u>465,382</u>   | <u>1,910,422</u>  | <u>34,704</u>               |

For the governmental activities, the General Fund makes payments on the compensated absences, the net pension liability/(asset), and the total OPEB liability. The payments on the tax increment financing note is paid by the TIF District #4 Fund. For the business-type activities, the Water and Sewer Fund makes payments on the compensated absences, net pension liability(asset), the total OPEB liability, and the asset retirement obligation.

**Asset Retirement Obligation**

The City has recognized an asset retirement obligation (ARO) and related deferred outflow of resources in connection with its obligation to seal and abandon various water wells and demolition of the City’s water towers at the end of their estimated useful lives in accordance with federal, state, and/or local requirements. The ARO was measured using actual historical costs for similar abandonments, adjusted for inflation through the end of the year. The estimated remaining useful lives of the water wells ranges between 50 and 62 years and the estimated remaining useful lives of the water towers ranges between 39 and 61 years.

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2021**

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

**NET POSITION/FUND BALANCE**

**Fund Balance Classifications**

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

|                         | Special Revenue   |                  | Capital Projects                    |                    |                    | Nonmajor         | Totals            |
|-------------------------|-------------------|------------------|-------------------------------------|--------------------|--------------------|------------------|-------------------|
|                         | General           | Motor Fuel Tax   | Capital Maintenance and Replacement | TIF District #3    | TIF District #4    |                  |                   |
| Fund Balances           |                   |                  |                                     |                    |                    |                  |                   |
| Nonspendable            |                   |                  |                                     |                    |                    |                  |                   |
| Advances                | \$ 4,775,278      | -                | -                                   | -                  | -                  | -                | 4,775,278         |
| Prepays                 | 195,434           | -                | -                                   | -                  | -                  | -                | 195,434           |
|                         | <u>4,970,712</u>  | <u>-</u>         | <u>-</u>                            | <u>-</u>           | <u>-</u>           | <u>-</u>         | <u>4,970,712</u>  |
| Restricted              |                   |                  |                                     |                    |                    |                  |                   |
| Maintenance of Roadways | -                 | 1,129,051        | -                                   | -                  | -                  | -                | 1,129,051         |
| Seized Assets           | -                 | -                | -                                   | -                  | -                  | 214,200          | 214,200           |
|                         | <u>-</u>          | <u>1,129,051</u> | <u>-</u>                            | <u>-</u>           | <u>-</u>           | <u>214,200</u>   | <u>1,343,251</u>  |
| Committed               |                   |                  |                                     |                    |                    |                  |                   |
| Tourism                 | -                 | -                | -                                   | -                  | -                  | 1,483,183        | 1,483,183         |
| Assigned                |                   |                  |                                     |                    |                    |                  |                   |
| Capital Projects        | 3,398,890         | -                | 1,411,614                           | -                  | -                  | -                | 4,810,504         |
| Unassigned              | 3,852,827         | -                | -                                   | (3,606,569)        | (2,159,903)        | -                | (1,913,645)       |
| Total Fund Balances     | <u>12,222,429</u> | <u>1,129,051</u> | <u>1,411,614</u>                    | <u>(3,606,569)</u> | <u>(2,159,903)</u> | <u>1,697,383</u> | <u>10,694,005</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.

*Nonspendable Fund Balance.* Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

*Restricted Fund Balance.* Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2021**

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

**NET POSITION/FUND BALANCE – Continued**

**Fund Balance Classifications – Continued**

*Committed Fund Balance.* Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the City Council; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

*Assigned Fund Balance.* Consists of amounts that are constrained by the Board of Trustees' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the City Council itself or b) a body or official to which the City Council has delegated the authority to assign amounts to be used for specific purposes. The City's highest level of decision-making authority is the City Council, who is authorized to assign amounts to a specific purpose.

*Unassigned Fund Balance.* Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

**Net Position Classifications**

Net investment in capital assets was comprised of the following as of April 30, 2021:

|  |                   |
|--|-------------------|
| Governmental Activities                          |                   |
| Capital Assets - Net of Accumulated Depreciation | \$ 70,050,482     |
| Less Capital Related Debt:                       |                   |
| Tax Increment Financing Note of 2019             | <u>(406,183)</u>  |
| Net Investment in Capital Assets                 | <u>69,644,299</u> |
| Business-Type Activities                         |                   |
| Capital Assets - Net of Accumulated Depreciation | <u>17,484,157</u> |

## **CITY OF WARRENVILLE, ILLINOIS**

### **Notes to the Financial Statements April 30, 2021**

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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.

##### **Illinois Public Risk Fund (IPRF)**

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.

##### **Intergovernmental Personnel Benefit Cooperative (IPBC)**

Risks for medical and death benefits for employees and retirees are provided for through the City's participation in the Intergovernmental Personnel Benefit Cooperative (IPBC). IPBC acts as an administrative agency to receive, process and pay such claims as may come within the benefit program of each member. IPBC maintains specific reinsurance coverage for claims in excess of \$50,000 per individual employee participant. The City pays premiums to IPBC based upon current employee participation and its prior experience factor with the pool. Current year overages or underages for participation in the pool are adjusted into subsequent year's experience factor for premiums. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

#### **CONTINGENT LIABILITIES**

##### **Litigation**

The City is not currently involved in any lawsuits.

##### **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.

##### **Financial Impact from COVID-19**

In March 2020, the World Health Organization declared the COVID-19 virus a public health emergency. As of the date of this report, the extent of the impact of COVID-19 on the City's operations and financial position cannot be determined.

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2021**

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**NOTE 4 – OTHER INFORMATION – Continued**

**COMMITMENTS**

**Developer Agreement**

Under a Development/Economic Initiative Agreement entered into in April of 2019, the City agreed to reimburse eligible costs associated with a development located near the intersection of Butterfield Road and Illinois Route 59. The City has agreed to reimburse the Developer up to \$875,462 of eligible project expenditures. In addition, the City has also agreed to wave up to \$578,282 in various permit and inspection fees that would otherwise be due to the City in connection with the project. Through April 30, 2021, the City has reimbursed \$830,177 in construction expenditures and has waved \$505,994 in designated fees. All payments have been recorded as expenditures in the TIF District #4 Fund.

**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. A separate report is issued for the Police Pension Plan and may be obtained by writing to the City at 3 S, 258 Manning Ave, Warrenville, IL 60555. IMRF issues 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.

The aggregate amount of recognized for the two pension plans is:

|                | Net Pension<br>Liability/<br>(Asset) | Deferred<br>Outflows | Deferred<br>Inflows | Pension<br>Expense/<br>(Revenue) |
|----------------|--------------------------------------|----------------------|---------------------|----------------------------------|
| IMRF           | \$ (379,254)                         | 351,935              | 1,607,063           | (231,314)                        |
| Police Pension | 7,927,018                            | 1,666,520            | 3,039,158           | 4,966,746                        |
|                | <u>7,547,764</u>                     | <u>2,018,455</u>     | <u>4,646,221</u>    | <u>4,735,432</u>                 |

**Illinois Municipal Retirement Fund (IMRF)**

**Plan Descriptions**

*Plan Administration.* All employees (other than those covered by the Police Pension Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources' measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

*Benefits Provided.* IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

CITY OF WARRENVILLE, ILLINOIS

Notes to the Financial Statements  
April 30, 2021

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NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Plan Descriptions – Continued

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

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

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

*Plan Membership.* As of December 31, 2020, the measurement date, the following employees were covered by the benefit terms:

|  |                   |
|--|-------------------|
| Inactive Plan Members Currently Receiving Benefits               | 41                |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | 18                |
| Active Plan Members  | <u>41</u>         |
| Total  | <u><u>100</u></u> |

*Contributions.* As set by statute, the City’s Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended April 30, 2021, the City’s contribution was 10.38% of covered payroll.

*Net Pension Liability/(Asset).* The City’s net pension liability/(asset) was measured as of December 31, 2020. The total pension liability used to calculate the net pension liability/(asset) was determined by an actuarial valuation as of that date.

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2021**

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**NOTE 4 – OTHER INFORMATION – Continued**

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

**Illinois Municipal Retirement Fund (IMRF) – Continued**

**Plan Descriptions – Continued**

*Actuarial Assumptions.* The total pension liability was determined by an actuarial valuation performed, as of December 31, 2020, using the following actuarial methods and assumptions:

|                            |                     |
|----------------------------|---------------------|
| Actuarial Cost Method      | Entry Age<br>Normal |
| Asset Valuation Method     | Fair Value          |
| Actuarial Assumptions      |                     |
| Interest Rate              | 7.25%               |
| Salary Increases           | 2.85% to 13.75%     |
| Cost of Living Adjustments | 2.25%               |
| Inflation                  | 2.25%               |

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

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

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2021**

**NOTE 4 – OTHER INFORMATION – Continued**

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

**Illinois Municipal Retirement Fund (IMRF) – Continued**

**Plan Descriptions – Continued**

*Actuarial Assumptions – Continued.* The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

| Asset Class               | Target | Long-Term<br>Expected Real<br>Rate of Return |
|---------------------------|--------|--|
| Fixed Income              | 28.00% | 1.30%  |
| Domestic Equities         | 37.00% | 5.00%  |
| International Equities    | 18.00% | 6.00%  |
| Real Estate               | 9.00%  | 6.20%  |
| Blended                   | 7.00%  | 2.85% - 6.95%                                |
| Cash and Cash Equivalents | 1.00%  | 0.70%  |

**Discount Rate**

The discount rate used to measure the total pension liability was 7.25%, 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.

**Discount Rate Sensitivity**

The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the net pension liability/(asset) of the City calculated using the discount rate as well as what the City's net pension liability/(asset) 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:

|                                  | 1% Decrease<br>(6.25%) | Current<br>Discount Rate<br>(7.25%) | 1% Increase<br>(8.25%) |
|----------------------------------|------------------------|-------------------------------------|------------------------|
| Net Pension Liability/(Asset) \$ | 1,946,069              | (379,254)                           | (2,224,157)            |

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2021**

**NOTE 4 – OTHER INFORMATION – Continued**

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

**Illinois Municipal Retirement Fund (IMRF) – Continued**

**Changes in the Net Pension Liability**

|   | Total<br>Pension<br>Liability<br>(A) | Plan Fiduciary<br>Net Position<br>(B) | Net Pension<br>Liability/(Asset)<br>(A) - (B) |
|---|--------------------------------------|---------------------------------------|---|
| Balances at December 31, 2019   | \$ 16,870,371                        | 15,658,725                            | 1,211,646                                     |
| Changes for the Year:   |                                      |                                       |   |
| Service Cost  | 369,250                              | -                                     | 369,250                                       |
| Interest on the Total Pension Liability   | 1,214,425                            | -                                     | 1,214,425                                     |
| Difference Between Expected and Actual<br>Experience of the Total Pension Liability | (158,505)                            | -                                     | (158,505)                                     |
| Changes of Assumptions  | (170,212)                            | -                                     | (170,212)                                     |
| Contributions - Employer  | -                                    | 371,257                               | (371,257)                                     |
| Contributions - Employees   | -                                    | 155,122                               | (155,122)                                     |
| Net Investment Income   | -                                    | 2,196,900                             | (2,196,900)                                   |
| Benefit Payments, including Refunds<br>of Employee Contributions                    | (608,617)                            | (608,617)                             | -   |
| Other (Net Transfer)  | -                                    | 122,579                               | (122,579)                                     |
| Net Changes   | 646,341                              | 2,237,241                             | (1,590,900)                                   |
| Balances at December 31, 2020   | 17,516,712                           | 17,895,966                            | (379,254)                                     |

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2021**

**NOTE 4 – OTHER INFORMATION – Continued**

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

**Illinois Municipal Retirement Fund (IMRF) – Continued**

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

For the year ended April 30, 2021, the City recognized pension revenue of \$231,314. At April 30, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|   | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources | Totals             |
|---|--------------------------------------|-------------------------------------|--------------------|
| Difference Between Expected and Actual Experience                                   | \$ 61,276                            | (125,121)                           | (63,845)           |
| Change in Assumptions   | 158,987                              | (205,730)                           | (46,743)           |
| Net Difference Between Projected and Actual<br>Earnings on Pension Plan Investments | -                                    | (1,276,212)                         | (1,276,212)        |
| Total Pension Expense to be Recognized<br>in Future Periods                         | 220,263                              | (1,607,063)                         | (1,386,800)        |
| Pension Contributions Made Subsequent<br>to the Measurement Date                    | 131,672                              | -                                   | 131,672            |
| Total Deferred Amounts Related to IMRF  | <u>351,935</u>                       | <u>(1,607,063)</u>                  | <u>(1,255,128)</u> |

\$131,672 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended April 30, 2022.

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

| Fiscal<br>Year | Net Deferred<br>(Inflows)<br>of Resources |
|----------------|---|
| 2022           | \$ (397,467)                              |
| 2023           | (175,566)                                 |
| 2024           | (587,222)                                 |
| 2025           | (226,545)                                 |
| 2026           | -   |
| Thereafter     | <u>-</u>                                  |
| Total          | <u>(1,386,800)</u>                        |

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2021**

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**NOTE 4 – OTHER INFORMATION – Continued**

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

**Police Pension Plan**

**Plan Descriptions**

*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.

*Plan Membership.* At April 30, 2021, the measurement date, membership consisted of the following:

|  |                  |
|--|------------------|
| Inactive Plan Members Currently Receiving Benefits               | 14               |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | 9                |
| Active Plan Members  | <u>30</u>        |
| Total  | <u><u>53</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.

## CITY OF WARRENVILLE, ILLINOIS

### Notes to the Financial Statements April 30, 2021

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#### NOTE 4 – OTHER INFORMATION – Continued

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

#### Police Pension Plan – Continued

#### Plan Descriptions – Continued

*Benefits Provided – Continued.* 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 48 consecutive months of service within the last 60 months of service in which the total salary was the highest by the number of months of service in that period. Police 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 officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent of ½ of the change in the Consumer Price Index for the proceeding calendar year.

*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, 2021, the City's contribution was 32.58% of covered payroll.

*Concentrations.* At year end, the Pension Plan does not have any investments over 5 percent of the net position (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2021**

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**NOTE 4 – OTHER INFORMATION – Continued**

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

**Police Pension Plan – Continued**

**Actuarial Assumptions**

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

|                            |                     |
|----------------------------|---------------------|
| Actuarial Cost Method      | Entry Age<br>Normal |
| Asset Valuation Method     | Fair Value          |
| Actuarial Assumptions      |                     |
| Interest Rate              | 6.75%               |
| Salary Increases           | 4.00% - 8.06%       |
| Cost of Living Adjustments | 2.25%               |
| Inflation                  | 2.25%               |

Mortality rates were based on the Pub-2010 adjusted for plan status, demographics, and Illinois Public Pension data.

**Discount Rate**

The discount rate used to measure the total pension liability was 6.75% in the current and prior year. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that 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.

**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 liability of the City calculated using the discount rate as well as what the City's net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2021**

**NOTE 4 – OTHER INFORMATION – Continued**

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

**Police Pension Plan – Continued**

**Discount Rate Sensitivity**

|                       | 1% Decrease<br>(5.75%) | Current<br>Discount Rate<br>(6.75%) | 1% Increase<br>(7.75%) |
|-----------------------|------------------------|-------------------------------------|------------------------|
| Net Pension Liability | \$ 14,133,633          | 7,927,018                           | 2,991,760              |

**Changes in the Net Pension Liability**

|   | Total<br>Pension<br>Liability<br>(A) | Plan Fiduciary<br>Net Position<br>(B) | Net Pension<br>Liability<br>(A) - (B) |
|---|--------------------------------------|---------------------------------------|---------------------------------------|
| Balances at April 30, 2020  | \$ 33,892,794                        | 22,825,768                            | 11,067,026                            |
| Changes for the Year:   |                                      |                                       |                                       |
| Service Cost  | 772,887                              | -                                     | 772,887                               |
| Interest on the Total Pension Liability   | 2,225,199                            | -                                     | 2,225,199                             |
| Changes in Benefit Terms  | -                                    | -                                     | -                                     |
| Difference Between Expected and Actual<br>Experience of the Total Pension Liability | (411,281)                            | -                                     | (411,281)                             |
| Changes of Assumptions  | -                                    | -                                     | -                                     |
| Contributions - Employer  | -                                    | 1,038,504                             | (1,038,504)                           |
| Contributions - Employees   | -                                    | 374,243                               | (374,243)                             |
| Contributions - Other   | -                                    | (561)                                 | 561                                   |
| Net Investment Income   | -                                    | 4,356,280                             | (4,356,280)                           |
| Benefit Payments, including Refunds<br>of Employee Contributions                    | (1,051,483)                          | (1,051,483)                           | -                                     |
| Administrative Expense  | -                                    | (41,653)                              | 41,653                                |
| Net Changes   | 1,535,322                            | 4,675,330                             | (3,140,008)                           |
| Balances at April 30, 2021  | 35,428,116                           | 27,501,098                            | 7,927,018                             |

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2021**

**NOTE 4 – OTHER INFORMATION – Continued**

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

**Police Pension Plan – Continued**

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

For the year ended April 30, 2021, the City recognized pension expense of \$4,966,746. At April 30, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|   | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources | Totals             |
|---|--------------------------------------|-------------------------------------|--------------------|
| Difference Between Expected and Actual Experience                                   | \$ 578,212                           | (809,713)                           | (231,501)          |
| Change in Assumptions   | 1,088,308                            | (787,625)                           | 300,683            |
| Net Difference Between Projected and Actual<br>Earnings on Pension Plan Investments | -                                    | (1,441,820)                         | (1,441,820)        |
| Total Deferred Amounts Related to Police Pension                                    | <u>1,666,520</u>                     | <u>(3,039,158)</u>                  | <u>(1,372,638)</u> |

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

| Fiscal<br>Year | Net Deferred<br>Outflows/<br>(Inflows)<br>of Resources |
|----------------|--|
| 2022           | \$ (301,076)   |
| 2023           | (315,604)  |
| 2024           | (398,129)  |
| 2025           | (625,774)  |
| 2026           | (61,869)   |
| Thereafter     | <u>329,814</u>   |
| Total          | <u>(1,372,638)</u>                                     |

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2021**

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**NOTE 4 – OTHER INFORMATION – Continued**

**OTHER POST-EMPLOYMENT BENEFITS**

**General Information about the OPEB Plan**

*Plan Description.* The City’s defined benefit OPEB plan, City of Warrenville Retiree Benefits Plan (RBP), provides OPEB for its eligible retired employees through a single employer defined benefit plan. SWRBP is a single-employer defined benefit OPEB plan administered by the City. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the City Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75. The plan does not issue a stand-alone financial report.

*Benefits Provided.* RBP 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.

*Plan Membership.* As of April 30, 2021, the measurement date, the following employees were covered by the benefit terms:

|  |                  |
|--|------------------|
| Inactive Plan Members Currently Receiving Benefits               | 4                |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | -                |
| Active Plan Members  | <u>73</u>        |
| Total  | <u><u>77</u></u> |

**Total OPEB Liability**

*Total OPEB Liability.* The City’s total OPEB liability was measured as of April 30, 2021. The total OPEB liability used to calculate the total liability was determined by an actuarial valuation as of April 30, 2020.

*Actuarial Assumptions and Other Inputs.* The total OPEB liability in the April 30, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

CITY OF WARRENVILLE, ILLINOIS

Notes to the Financial Statements  
April 30, 2021

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NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Total OPEB Liability – Continued

*Actuarial Assumptions and Other Inputs – Continued.*

|  |   |
|--|---|
| Inflation                                | 2.25%   |
| Salary Increases                         | 2.75%   |
| Discount Rate                            | 2.27%   |
| Healthcare Cost Trend Rates              | The initial trend rate is based on the 2020 Segal Health Plan Cost Trend Survey. The grading period and ultimate trend rates selected fall within a generally accepted range. |
| Retirees' Share of Benefit-Related Costs | Same as Healthcare Trend Rates  |

The discount rate was based on a combination of the expected long-term rate of return on plan investments and the municipal bond rate.

Mortality rates were based on the sex distinct raw rates as developed in the RP-2014 study, with blue collar adjustment. These rates are improved generationally using MP-2016 improvement rates.

**Change in the Total OPEB Liability**

|   | <u>Total<br/>OPEB<br/>Liability</u> |
|---|-------------------------------------|
| Balance at April 30, 2020                         | <u>\$ 2,010,580</u>                 |
| Changes for the Year:                             |                                     |
| Service Cost                                      | 64,184                              |
| Interest on the Total Pension Liability           | 50,953                              |
| Changes of Benefit Terms                          | -                                   |
| Difference Between Expected and Actual Experience | -                                   |
| Changes of Assumptions or Other Inputs            | 85,323                              |
| Benefit Payments                                  | <u>(40,449)</u>                     |
| Net Changes                                       | <u>160,011</u>                      |
| Balance at April 30, 2021                         | <u>2,170,591</u>                    |

**CITY OF WARRENVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2021**

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**NOTE 4 – OTHER INFORMATION – Continued**

**OTHER POST-EMPLOYMENT BENEFITS – Continued**

**Sensitivity of the Total OPEB Liability to Changes in the Discount Rate**

The discount rate used to measure the total pension liability was 2.27%, while the prior valuation used 3.79%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

|                      | 1% Decrease<br>(1.27%) | Current<br>Discount Rate<br>(2.27%) | 1% Increase<br>(3.27%) |
|----------------------|------------------------|-------------------------------------|------------------------|
| Total OPEB Liability | \$ 2,508,494           | 2,170,591                           | 1,896,468              |

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

The following is a sensitive analysis of the total OPEB liability to changes in the healthcare cost trend rates. The table below presents the OPEB liability of the City calculated using the discount rate as well as what the City's total OPEB liability would be if it were calculated using healthcare trend rates that are one percentage point lower or one percentage point higher than the current rates:

|                      | 1% Decrease<br>(Varies) | Healthcare Cost<br>Trend Rates<br>(Varies) | 1% Increase<br>(Varies) |
|----------------------|-------------------------|--|-------------------------|
| Total OPEB Liability | \$ 1,836,301            | 2,170,591                                  | 2,587,195               |

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

For the year ended April 30, 2021, the City recognized OPEB expense of \$200,460. Per GASB Statement No. 75, under the Alternative Measurement Method, changes in Total OPEB Liability are immediately recognized as expense, resulting in no deferred outflows of resources or deferred inflows of resources related to OPEB. At April 30, 2021, the City did not report deferred outflows of resources and deferred inflows of resources related to OPEB.

**SUBSEQUENT EVENT**

On March 11, 2021, the American Rescue Plan Act of 2021 was signed into law. This act provides \$350 billion in funding for local governments. The City has been allocated \$1,627,619 to be received in two installments. On August 20, 2021, the City received their first installment of \$895,465.

## **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 Employer Contributions
  - Illinois Municipal Retirement Fund
  - Police Pension Fund
  
- Schedule of Changes in the Employer's Net Pension Liability/(Asset)
  - Illinois Municipal Retirement Fund
  - Police Pension Fund
  
- Schedule of Investment Returns
  - Police Pension Fund
  
- Schedule of Changes in the Employer's Total OPEB Liability
  - Retiree Benefits Plan
  
- Budgetary Comparison Schedule
  - General Fund
  - Motor Fuel Tax – Special Revenue Fund

Notes to the Required Supplementary Information

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 Employer Contributions  
April 30, 2021**

| Fiscal Year | Actuarially Determined Contribution | Contributions in Relation to the Actuarially Determined Contribution | Contribution Excess/ (Deficiency) | Covered Payroll | Contributions as a Percentage of Covered Payroll |
|-------------|-------------------------------------|--|-----------------------------------|-----------------|--|
| 2016        | \$ 356,679                          | \$ 356,679   | \$ -                              | \$ 3,181,800    | 11.21%   |
| 2017        | 355,980                             | 484,033  | 128,053                           | 3,106,286       | 15.58%   |
| 2018        | 366,824                             | 372,725  | 5,901                             | 3,238,802       | 11.51%   |
| 2019        | 357,592                             | 357,592  | -                                 | 3,471,342       | 10.30%   |
| 2020        | 339,275                             | 339,275  | -                                 | 3,489,927       | 9.72%  |
| 2021        | 372,760                             | 372,760  | -                                 | 3,590,615       | 10.38%   |

Notes to the Required Supplementary Information:

|                               |   |
|-------------------------------|---|
| Actuarial Cost Method         | Entry Age Normal  |
| Amortization Method           | Level % Pay (Closed)  |
| Remaining Amortization Period | 23 Years  |
| Asset Valuation Method        | 5-Year Smoothed Fair Value  |
| Inflation                     | 2.50%   |
| Salary Increases              | 3.35% - 14.25%  |
| Investment Rate of Return     | 7.25%   |
| Retirement Age                | See the Notes to the Financial Statements   |
| Mortality                     | IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). |

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

**CITY OF WARRENVILLE, ILLINOIS**

**Police Pension Fund**

**Required Supplementary Information  
Schedule of Employer Contributions  
April 30, 2021**

| Fiscal Year | Actuarially Determined Contribution | Contributions in Relation to the Actuarially Determined Contribution | Contribution Excess/ (Deficiency) | Covered Payroll | Contributions as a Percentage of Covered Payroll |
|-------------|-------------------------------------|--|-----------------------------------|-----------------|--|
| 2015        | \$ 754,200                          | \$ 966,691   | \$ 212,491                        | \$ 2,815,384    | 34.34%   |
| 2016        | 849,213                             | 1,004,900  | 155,687                           | 2,764,771       | 36.35%   |
| 2017        | 859,923                             | 1,173,896  | 313,973                           | 2,755,019       | 42.61%   |
| 2018        | 926,044                             | 1,132,335  | 206,291                           | 2,891,665       | 39.16%   |
| 2019        | 887,304                             | 1,111,844  | 224,540                           | 3,020,955       | 36.80%   |
| 2020        | 972,868                             | 949,117  | (23,751)                          | 3,087,064       | 30.74%   |
| 2021        | 1,038,677                           | 1,038,504  | (173)                             | 3,187,394       | 32.58%   |

Notes to the Required Supplementary Information:

|                               |  |
|-------------------------------|--|
| Actuarial Cost Method         | Entry Age Normal   |
| Amortization Method           | Level % Pay (Closed)   |
| Remaining Amortization Period | 19 Years   |
| Asset Valuation Method        | 5-Year Smoothed Fair Value   |
| Inflation                     | 2.50%  |
| Salary Increases              | 3.25%  |
| Investment Rate of Return     | 6.75%  |
| Retirement Age                | 50-70  |
| Mortality                     | RP-2014 adjusted for plan status, collar, and Illinois Public Pension data, as appropriate |

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

**CITY OF WARRENVILLE, ILLINOIS**

**Illinois Municipal Retirement Fund**

**Required Supplementary Information**

**Schedule of Changes in the Employer's Net Pension Liability/(Asset)**

**April 30, 2021**

|   | <u>12/31/2015</u>          |
|---|----------------------------|
| Total Pension Liability   |                            |
| Service Cost  | \$ 343,172                 |
| Interest  | 917,273                    |
| Differences Between Expected and Actual Experience                          | 112,522                    |
| Change of Assumptions   | 35,968                     |
| Benefit Payments, Including Refunds of Member Contributions                 | <u>(419,635)</u>           |
| Net Change in Total Pension Liability                                       | 989,300                    |
| Total Pension Liability - Beginning   | <u>12,284,864</u>          |
| Total Pension Liability - Ending  | <u><u>13,274,164</u></u>   |
| Plan Fiduciary Net Position   |                            |
| Contributions - Employer  | \$ 356,679                 |
| Contributions - Members   | 164,720                    |
| Net Investment Income   | 55,543                     |
| Benefit Payments, Including Refunds of Member Contributions                 | (419,635)                  |
| Administrative Expense  | <u>(215,101)</u>           |
| Net Change in Plan Fiduciary Net Position                                   | (57,794)                   |
| Plan Net Position - Beginning   | <u>11,057,689</u>          |
| Plan Net Position - Ending  | <u><u>10,999,895</u></u>   |
| Employer's Net Pension Liability/(Asset)                                    | <u><u>\$ 2,274,269</u></u> |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability  | 82.87%                     |
| Covered Payroll   | \$ 3,181,800               |
| Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll | 71.48%                     |

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

| 12/31/2016 | 12/31/2017 | 12/31/2018 | 12/31/2019 | 12/31/2020 |
|------------|------------|------------|------------|------------|
| 335,061    | 341,741    | 321,243    | 372,659    | 369,250    |
| 979,831    | 1,045,328  | 1,075,097  | 1,148,040  | 1,214,425  |
| 164,724    | 67,703     | 158,038    | (8,239)    | (158,505)  |
| (56,048)   | (480,229)  | 497,210    | -          | (170,212)  |
| (649,632)  | (562,534)  | (572,208)  | (581,578)  | (608,617)  |
| 773,936    | 412,009    | 1,479,380  | 930,882    | 646,341    |
| 13,274,164 | 14,048,100 | 14,460,109 | 15,939,489 | 16,870,371 |
| 14,048,100 | 14,460,109 | 15,939,489 | 16,870,371 | 17,516,712 |
| 484,033    | 371,152    | 368,879    | 317,014    | 371,257    |
| 139,783    | 142,898    | 154,094    | 163,227    | 155,122    |
| 746,501    | 2,115,285  | (711,225)  | 2,440,800  | 2,196,900  |
| (649,632)  | (562,534)  | (572,208)  | (581,578)  | (608,617)  |
| 325,850    | (181,242)  | 131,060    | 16,673     | 122,579    |
| 1,046,535  | 1,885,559  | (629,400)  | 2,356,136  | 2,237,241  |
| 10,999,895 | 12,046,430 | 13,931,989 | 13,302,589 | 15,658,725 |
| 12,046,430 | 13,931,989 | 13,302,589 | 15,658,725 | 17,895,966 |
| 2,001,670  | 528,120    | 2,636,900  | 1,211,646  | (379,254)  |
| 85.75%     | 96.35%     | 83.46%     | 92.82%     | 102.17%    |
| 3,106,286  | 3,175,497  | 3,390,432  | 3,502,926  | 3,447,149  |
| 64.44%     | 16.63%     | 77.77%     | 34.59%     | (11.00%)   |

**CITY OF WARRENVILLE, ILLINOIS**

**Police Pension Fund**

**Required Supplementary Information  
Schedule of Changes in the Employer's Net Pension Liability  
April 30, 2021**

|  | 4/30/2015    | 4/30/2016  |
|--|--------------|------------|
| Total Pension Liability                            |              |            |
| Service Cost                                       | \$ 715,618   | 724,682    |
| Interest   | 1,592,450    | 1,700,825  |
| Changes of Benefit Terms                           | -            | -          |
| Differences Between Expected and Actual Experience | (9,602)      | (606,763)  |
| Changes in Assumptions                             | -            | 1,581,439  |
| Benefit Payments, Including                        |              |            |
| Refunds of Member Contributions                    | (663,425)    | (837,061)  |
| Net Change in Total Pension Liability              | 1,635,041    | 2,563,122  |
| Total Pension Liability - Beginning                | 23,080,994   | 24,716,035 |
| Total Pension Liability - Ending                   | 24,716,035   | 27,279,157 |
| Plan Fiduciary Net Position                        |              |            |
| Contributions - Employer                           | \$ 966,691   | 1,004,900  |
| Contributions - Members                            | 273,038      | 264,105    |
| Contributions - Other                              | -            | -          |
| Net Investment Income                              | 1,134,686    | (49,051)   |
| Benefit Payments, Including                        |              |            |
| Refunds of Member Contributions                    | (663,425)    | (837,061)  |
| Administrative Expense                             | (5,797)      | (51,206)   |
| Net Change in Plan Fiduciary Net Position          | 1,705,193    | 331,687    |
| Plan Net Position - Beginning                      | 14,934,906   | 16,640,099 |
| Plan Net Position - Ending                         | 16,640,099   | 16,971,786 |
| Employer's Net Pension Liability                   | \$ 8,075,936 | 10,307,371 |
| Plan Fiduciary Net Position as a                   |              |            |
| Percentage of the Total Pension Liability          | 67.33%       | 62.22%     |
| Covered Payroll                                    | \$ 2,815,384 | 2,764,771  |
| Employer's Net Pension Liability as a              |              |            |
| Percentage of Covered Payroll                      | 286.85%      | 372.81%    |

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

| 4/30/2017  | 4/30/2018  | 4/30/2019   | 4/30/2020   | 4/30/2021   |
|------------|------------|-------------|-------------|-------------|
| 712,249    | 762,106    | 697,417     | 725,394     | 772,887     |
| 1,880,277  | 1,957,384  | 1,911,757   | 2,056,208   | 2,225,199   |
| -          | -          | -           | 239,233     | -           |
| 208,073    | (495,049)  | 544,389     | 141,620     | (411,281)   |
| (800,026)  | (879,287)  | -           | 777,052     | -           |
| (836,094)  | (961,986)  | (1,008,973) | (1,018,107) | (1,051,483) |
| 1,164,479  | 383,168    | 2,144,590   | 2,921,400   | 1,535,322   |
| 27,279,157 | 28,443,636 | 28,826,804  | 30,971,394  | 33,892,794  |
| 28,443,636 | 28,826,804 | 30,971,394  | 33,892,794  | 35,428,116  |
| 1,173,896  | 1,132,335  | 1,111,844   | 949,117     | 1,038,504   |
| 273,581    | 285,759    | 298,954     | 306,732     | 374,243     |
| -          | -          | -           | 129         | (561)       |
| 1,454,438  | 1,225,299  | 1,309,471   | 269,286     | 4,356,280   |
| (836,094)  | (961,986)  | (1,008,973) | (1,018,107) | (1,051,483) |
| (22,534)   | (28,596)   | (28,308)    | (32,261)    | (41,653)    |
| 2,043,287  | 1,652,811  | 1,682,988   | 474,896     | 4,675,330   |
| 16,971,786 | 19,015,073 | 20,667,884  | 22,350,872  | 22,825,768  |
| 19,015,073 | 20,667,884 | 22,350,872  | 22,825,768  | 27,501,098  |
| 9,428,563  | 8,158,920  | 8,620,522   | 11,067,026  | 7,927,018   |
| 66.85%     | 71.70%     | 72.17%      | 67.35%      | 77.63%      |
| 2,755,019  | 2,891,665  | 3,020,955   | 3,087,064   | 3,187,394   |
| 342.23%    | 282.15%    | 285.36%     | 358.50%     | 248.70%     |

**CITY OF WARRENVILLE, ILLINOIS**

**Police Pension Fund**

**Required Supplementary Information  
Schedule of Investment Returns  
April 30, 2021**

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| Fiscal<br>Year | Annual Money-<br>Weighted Rate<br>of Return, Net<br>of Investment<br>Expense |
|----------------|--|
| 2015           | 7.41%  |
| 2016           | (0.46%)  |
| 2017           | 8.28%  |
| 2018           | 6.28%  |
| 2019           | 6.22%  |
| 2020           | 1.18%  |
| 2021           | 6.75%  |

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

**CITY OF WARRENVILLE, ILLINOIS**

**Retiree Benefit Plan**

**Required Supplementary Information  
Schedule of Changes in the Employer's Total OPEB Liability  
April 30, 2021**

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|  | <u>4/30/2018</u>            |
|--|-----------------------------|
| Total OPEB Liability   |                             |
| Service Cost   | \$ 72,502                   |
| Interest   | 71,367                      |
| Changes in Benefit Terms   | -                           |
| Differences Between Expected and Actual Experience                   | -                           |
| Change of Assumptions or Other Inputs                                | -                           |
| Benefit Payments   | <u>(64,905)</u>             |
| Net Change in Total OPEB Liability                                   | 78,964                      |
| Total OPEB Liability - Beginning                                     | <u>1,830,093</u>            |
| <br>Total OPEB Liability - Ending                                    | <br><u><u>1,909,057</u></u> |
| <br>Covered-Employee Payroll   | <br>\$ 6,775,769            |
| <br>Total OPEB Liability as a Percentage of Covered-Employee Payroll | <br>28.17%                  |

Notes:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

*Changes of Assumptions.* Changes of assumptions related to the discount rate were made in 2018 - 2021.

| 4/30/2019 | 4/30/2020 | 4/30/2021 |
|-----------|-----------|-----------|
| 75,380    | 48,623    | 64,184    |
| 74,328    | 58,740    | 50,953    |
| -         | 178,700   | -         |
| -         | (447,679) | -         |
| 41,281    | 202,700   | 85,323    |
| (73,574)  | (56,976)  | (40,449)  |
| 117,415   | (15,892)  | 160,011   |
| 1,909,057 | 2,026,472 | 2,010,580 |
| 2,026,472 | 2,010,580 | 2,170,591 |
| 6,889,394 | 6,706,220 | 6,763,969 |
| 29.41%    | 29.98%    | 32.09%    |

**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, 2021**

|  | Budget             |                    | Actual            | Variance<br>Over<br>(Under) |
|--|--------------------|--------------------|-------------------|-----------------------------|
|  | Original           | Final              |                   |                             |
| Revenues   |                    |                    |                   |                             |
| Taxes  | \$ 6,202,848       | 6,202,848          | 5,570,107         | (632,741)                   |
| Intergovernmental  | 4,101,241          | 4,101,241          | 4,996,014         | 894,773                     |
| Licenses and Permits   | 931,050            | 931,050            | 759,533           | (171,517)                   |
| Fines and Forfeits   | 258,912            | 258,912            | 154,297           | (104,615)                   |
| Investment Income  | 150,000            | 150,000            | 6,987             | (143,013)                   |
| Miscellaneous  | 127,623            | 127,623            | 144,969           | 17,346                      |
| Total Revenues   | <u>11,771,674</u>  | <u>11,771,674</u>  | <u>11,631,907</u> | <u>(139,767)</u>            |
| Expenditures   |                    |                    |                   |                             |
| Current  |                    |                    |                   |                             |
| General Government   | 5,324,980          | 5,324,980          | 4,305,591         | (1,019,389)                 |
| Public Safety  | 6,642,878          | 6,642,878          | 5,890,791         | (752,087)                   |
| Public Works   | 2,091,608          | 2,091,608          | 1,371,512         | (720,096)                   |
| Culture and Recreation                                       | 115,310            | 115,310            | 69,469            | (45,841)                    |
| Total Expenditures   | <u>14,174,776</u>  | <u>14,174,776</u>  | <u>11,637,363</u> | <u>(2,537,413)</u>          |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | <u>(2,403,102)</u> | <u>(2,403,102)</u> | <u>(5,456)</u>    | <u>2,397,646</u>            |
| Other Financing Sources (Uses)                               |                    |                    |                   |                             |
| Disposal of Capital Assets                                   | 1,000              | 1,000              | 22,637            | 21,637                      |
| Transfers In   | 230,160            | 230,160            | 8,160             | (222,000)                   |
| Transfers Out  | -                  | -                  | (37,000)          | (37,000)                    |
|  | <u>231,160</u>     | <u>231,160</u>     | <u>(6,203)</u>    | <u>(237,363)</u>            |
| Net Change in Fund Balance                                   | <u>(2,171,942)</u> | <u>(2,171,942)</u> | <u>(11,659)</u>   | <u>2,160,283</u>            |
| Fund Balance - Beginning                                     |                    |                    | <u>12,234,088</u> |                             |
| Fund Balance - Ending  |                    |                    | <u>12,222,429</u> |                             |

**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, 2021**

|                            | Budget         |                | Actual                  | Variance<br>Over<br>(Under) |
|----------------------------|----------------|----------------|-------------------------|-----------------------------|
|                            | Original       | Final          |                         |                             |
| Revenues                   |                |                |                         |                             |
| Intergovernmental          |                |                |                         |                             |
| Motor Fuel Tax             | \$ 548,201     | 548,201        | 903,455                 | 355,254                     |
| Investment Income          | 13,450         | 13,450         | 1,301                   | (12,149)                    |
| Total Revenues             | <u>561,651</u> | <u>561,651</u> | <u>904,756</u>          | <u>343,105</u>              |
| Expenditures               |                |                |                         |                             |
| Public Works               |                |                |                         |                             |
| Supplies and Services      | 67,500         | 67,500         | 62,592                  | (4,908)                     |
| Maintenance                | 242,250        | 242,250        | 193,278                 | (48,972)                    |
| Total Expenditures         | <u>309,750</u> | <u>309,750</u> | <u>255,870</u>          | <u>(53,880)</u>             |
| Net Change in Fund Balance | <u>251,901</u> | <u>251,901</u> | 648,886                 | <u>396,985</u>              |
| Fund Balance - Beginning   |                |                | <u>480,165</u>          |                             |
| Fund Balance - Ending      |                |                | <u><u>1,129,051</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 Schedule – Enterprise Fund
- Budgetary Comparison Schedule – Pension Trust Fund
- Consolidated Year-End Financial Report

## **INDIVIDUAL FUND SCHEDULES**

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### **GENERAL FUND**

The General Fund is used to account 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 Fund 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 used to account for money and physical assets seized during drug-related arrests restricted for public safety expenditures.

#### **Hotel Tax Fund**

The Hotel Tax Fund 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**

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

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

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

## **INDIVIDUAL FUND SCHEDULES – Continued**

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### **CAPITAL PROJECTS FUNDS – Continued**

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

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.

#### **TIF District #4 Fund**

The TIF District #4 Fund is used to account for the incremental property tax revenues received from the City's designated Southwest/Route 59 Corridor TIF District that are restricted to be used for the development of the designated site.

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### **ENTERPRISE FUND**

The 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 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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### **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, 2021**

|                                | Budgeted Amounts |                  | Actual<br>Amounts | Variance<br>Over<br>(Under) |
|--------------------------------|------------------|------------------|-------------------|-----------------------------|
|                                | Original         | Final            |                   |                             |
| <b>Taxes</b>                   |                  |                  |                   |                             |
| Property Tax                   |                  |                  |                   |                             |
| General Corporate              | \$ 1,307,187     | 1,307,187        | 1,277,437         | (29,750)                    |
| Police Protection              | 374,209          | 374,209          | 366,290           | (7,919)                     |
| FICA                           | 288,421          | 288,421          | 282,350           | (6,071)                     |
| Police Pension                 | 1,038,677        | 1,038,677        | 1,036,001         | (2,676)                     |
| IMRF                           | 190,923          | 190,923          | 186,819           | (4,104)                     |
| Audit                          | 17,310           | 17,310           | 17,159            | (151)                       |
| Non Current                    | -                | -                | 249               | 249                         |
| Tort and Liability             | 99,534           | 99,534           | 97,512            | (2,022)                     |
| Workers' Compensation          | 63,895           | 63,895           | 62,686            | (1,209)                     |
| Crossing Guards                | 39,203           | 39,203           | 38,804            | (399)                       |
| Road and Bridge                | 164,958          | 164,958          | 158,738           | (6,220)                     |
| Township Road and Bridge       | 52,426           | 52,426           | 50,883            | (1,543)                     |
| Home Rule Sales                | 1,875,468        | 1,875,468        | 1,602,201         | (273,267)                   |
| Food and Beverage              | 676,096          | 676,096          | 390,081           | (286,015)                   |
| Auto Rental                    | 14,541           | 14,541           | 2,897             | (11,644)                    |
| <b>Total Taxes</b>             | <b>6,202,848</b> | <b>6,202,848</b> | <b>5,570,107</b>  | <b>(632,741)</b>            |
| <b>Intergovernmental</b>       |                  |                  |                   |                             |
| Income Tax                     | 1,319,147        | 1,319,147        | 1,594,964         | 275,817                     |
| Personal Property Replacement  | 49,295           | 49,295           | 49,453            | 158                         |
| State Sales Tax                | 2,214,859        | 2,214,859        | 2,035,606         | (179,253)                   |
| Local Use Tax                  | 466,470          | 466,470          | 586,837           | 120,367                     |
| Grants                         | 51,470           | 51,470           | 729,154           | 677,684                     |
| <b>Total Intergovernmental</b> | <b>4,101,241</b> | <b>4,101,241</b> | <b>4,996,014</b>  | <b>894,773</b>              |

**CITY OF WARRENVILLE, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2021**

|  | Budgeted Amounts |                | Actual<br>Amounts | Variance<br>Over<br>(Under) |
|--|------------------|----------------|-------------------|-----------------------------|
|  | Original         | Final          |                   |                             |
| <b>Licenses and Permits</b>            |                  |                |                   |                             |
| Liquor Licenses                        | \$ 50,835        | 50,835         | 34,835            | (16,000)                    |
| Business Licenses                      | 4,745            | 4,745          | 4,320             | (425)                       |
| Refuse Collection Licenses             | 4,500            | 4,500          | 7,500             | 3,000                       |
| Dog Licenses                           | 949              | 949            | 708               | (241)                       |
| Other Business Licenses                | 22,350           | 22,350         | 21,735            | (615)                       |
| Building Permits                       | 215,048          | 215,048        | 206,876           | (8,172)                     |
| Electric Permits                       | 22,709           | 22,709         | 16,277            | (6,432)                     |
| Plumbing Permits                       | 20,405           | 20,405         | 17,095            | (3,310)                     |
| Building Plan Review Fees              | 131,435          | 131,435        | 113,072           | (18,363)                    |
| Other Permits                          | 16,814           | 16,814         | 18,924            | 2,110                       |
| Overweight Permit Fees                 | 7,280            | 7,280          | 6,025             | (1,255)                     |
| Re-Inspection Fees                     | 500              | 500            | -                 | (500)                       |
| Annexation Fees                        | 500              | 500            | -                 | (500)                       |
| Site Plan Review Fees                  | 20,640           | 20,640         | 10,656            | (9,984)                     |
| Engineer Review and Inspection Fees    | 29,500           | 29,500         | 16,436            | (13,064)                    |
| Public Hearing Fees                    | 3,841            | 3,841          | 6,240             | 2,399                       |
| Recording Fees                         | 9,120            | 9,120          | 63                | (9,057)                     |
| Stormwater Management Fees             | 48,875           | 48,875         | 28,981            | (19,894)                    |
| Preliminary Consultative Fees          | 11,000           | 11,000         | 2,000             | (9,000)                     |
| New Elevator and Inspection Fees       | 15,300           | 15,300         | 6,340             | (8,960)                     |
| Elevator Re-Inspection                 | -                | -              | 1,057             | 1,057                       |
| Vacant Building Registration           | 800              | 800            | 350               | (450)                       |
| Code Enforcement Adjudication          | 1,825            | 1,825          | 1,500             | (325)                       |
| Cable Franchise Fees                   | 210,246          | 210,246        | 201,654           | (8,592)                     |
| False Alarm Calls                      | 100              | 100            | 900               | 800                         |
| Fingerprinting                         | 3,550            | 3,550          | -                 | (3,550)                     |
| Refuse Stickers                        | 78,183           | 78,183         | 35,989            | (42,194)                    |
| <b>Total Licenses and Permits</b>      | <b>931,050</b>   | <b>931,050</b> | <b>759,533</b>    | <b>(171,517)</b>            |
| <b>Fines and Forfeits</b>              |                  |                |                   |                             |
| Circuit Court Fines                    | 135,655          | 135,655        | 104,325           | (31,330)                    |
| Parking Fines and Ordinance Violations | 45,591           | 45,591         | 26,642            | (18,949)                    |
| Other Fines and Forfeitures            | 27,076           | 27,076         | 2,860             | (24,216)                    |

**CITY OF WARRENVILLE, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2021**

|                                | Budgeted Amounts |            | Actual<br>Amounts | Variance<br>Over<br>(Under) |
|--------------------------------|------------------|------------|-------------------|-----------------------------|
|                                | Original         | Final      |                   |                             |
| Fines and Forfeits - Continued |                  |            |                   |                             |
| Administrative Towing Fee      | \$ 46,460        | 46,460     | 20,200            | (26,260)                    |
| Booking Fees                   | 4,030            | 4,030      | 270               | (3,760)                     |
| Penalties                      | 100              | 100        | -                 | (100)                       |
| Total Fines and Forfeits       | 258,912          | 258,912    | 154,297           | (104,615)                   |
| Investment Income              | 150,000          | 150,000    | 6,987             | (143,013)                   |
| Miscellaneous                  |                  |            |                   |                             |
| Rental Income                  | 36,623           | 36,623     | 36,707            | 84                          |
| IPBC Terminal Reserve          | -                | -          | 49,475            | 49,475                      |
| Other                          | 91,000           | 91,000     | 58,787            | (32,213)                    |
| Total Miscellaneous            | 127,623          | 127,623    | 144,969           | 17,346                      |
| Total Revenues                 | 11,771,674       | 11,771,674 | 11,631,907        | (139,767)                   |

**CITY OF WARRENVILLE, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended April 30, 2021**

|                                | Budgeted Amounts |                  | Actual<br>Amounts | Variance<br>Over<br>(Under) |
|--------------------------------|------------------|------------------|-------------------|-----------------------------|
|                                | Original         | Final            |                   |                             |
| <b>General Government</b>      |                  |                  |                   |                             |
| <b>Mayor and Council</b>       |                  |                  |                   |                             |
| Personnel                      | \$ 80,523        | 80,523           | 80,092            | (431)                       |
| Supplies and Services          | 47,122           | 47,122           | 39,586            | (7,536)                     |
| Miscellaneous                  | 10,000           | 10,000           | 2,529             | (7,471)                     |
| <b>Total Mayor and Council</b> | <b>137,645</b>   | <b>137,645</b>   | <b>122,207</b>    | <b>(15,438)</b>             |
|                                |                  |                  |                   |                             |
| <b>Legal</b>                   |                  |                  |                   |                             |
| Supplies and Services          | 247,000          | 247,000          | 242,254           | (4,746)                     |
|                                |                  |                  |                   |                             |
| <b>Finance</b>                 |                  |                  |                   |                             |
| Personnel                      | 328,495          | 328,495          | 298,007           | (30,488)                    |
| Supplies and Services          | 59,153           | 59,153           | 32,591            | (26,562)                    |
| Miscellaneous                  | 84,180           | 84,180           | 24,582            | (59,598)                    |
| Capital                        | 4,400            | 4,400            | 650               | (3,750)                     |
| <b>Total Finance</b>           | <b>476,228</b>   | <b>476,228</b>   | <b>355,830</b>    | <b>(120,398)</b>            |
|                                |                  |                  |                   |                             |
| <b>Administration</b>          |                  |                  |                   |                             |
| Personnel                      | 468,639          | 468,639          | 426,317           | (42,322)                    |
| Supplies and Services          | 101,100          | 101,100          | 123,336           | 22,236                      |
| Miscellaneous                  | 2,400            | 2,400            | 4,400             | 2,000                       |
| Capital                        | 6,500            | 6,500            | 913               | (5,587)                     |
| <b>Total Administration</b>    | <b>578,639</b>   | <b>578,639</b>   | <b>554,966</b>    | <b>(23,673)</b>             |
|                                |                  |                  |                   |                             |
| <b>Central Services</b>        |                  |                  |                   |                             |
| Personnel                      | 1,089,200        | 1,089,200        | 986,175           | (103,025)                   |
| Supplies and Services          | 946,322          | 946,322          | 615,168           | (331,154)                   |
| Maintenance                    | 536,408          | 536,408          | 414,720           | (121,688)                   |
| Capital Outlay                 | 64,210           | 64,210           | -                 | (64,210)                    |
| <b>Total Central Services</b>  | <b>2,636,140</b> | <b>2,636,140</b> | <b>2,016,063</b>  | <b>(620,077)</b>            |

**CITY OF WARRENVILLE, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2021**

|  | Budgeted Amounts |           | Actual<br>Amounts | Variance<br>Over<br>(Under) |
|--|------------------|-----------|-------------------|-----------------------------|
|  | Original         | Final     |                   |                             |
| General Government - Continued                                       |                  |           |                   |                             |
| Community Development  |                  |           |                   |                             |
| Personnel  | \$ 1,009,048     | 1,009,048 | 866,602           | (142,446)                   |
| Supplies and Services  | 268,770          | 268,770   | 182,849           | (85,921)                    |
| Maintenance  | 3,000            | 3,000     | 2,965             | (35)                        |
| Miscellaneous  | 2,150            | 2,150     | 1,995             | (155)                       |
| Capital  | 6,500            | 6,500     | -                 | (6,500)                     |
| Total Community Development  | 1,289,468        | 1,289,468 | 1,054,411         | (235,057)                   |
| Less: Administrative Costs Charged to<br>Other Departments and Funds |                  |           |                   |                             |
|  | (40,140)         | (40,140)  | (40,140)          | -                           |
| Total General Government   | 5,324,980        | 5,324,980 | 4,305,591         | (1,019,389)                 |
| Public Safety  |                  |           |                   |                             |
| Police Protection  |                  |           |                   |                             |
| Personnel  | 5,706,311        | 5,706,311 | 5,231,435         | (474,876)                   |
| Supplies and Services  | 736,597          | 736,597   | 530,667           | (205,930)                   |
| Maintenance  | 85,763           | 85,763    | 52,486            | (33,277)                    |
| Miscellaneous  | 13,000           | 13,000    | 4,997             | (8,003)                     |
| Capital  | 26,948           | 26,948    | 22,385            | (4,563)                     |
| Total Police Protection  | 6,568,619        | 6,568,619 | 5,841,970         | (726,649)                   |
| EMA  |                  |           |                   |                             |
| Personnel  | 28,420           | 28,420    | 13,941            | (14,479)                    |
| Supplies and Services  | 13,450           | 13,450    | 2,220             | (11,230)                    |
| Maintenance  | 5,309            | 5,309     | 1,319             | (3,990)                     |
| Miscellaneous  | 1,500            | 1,500     | -                 | (1,500)                     |
| Capital  | 500              | 500       | -                 | (500)                       |
| Total EMA  | 49,179           | 49,179    | 17,480            | (31,699)                    |

**CITY OF WARRENVILLE, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2021**

|                              | Budgeted Amounts |            | Actual<br>Amounts | Variance<br>Over<br>(Under) |
|------------------------------|------------------|------------|-------------------|-----------------------------|
|                              | Original         | Final      |                   |                             |
| Public Safety - Continued    |                  |            |                   |                             |
| Police Commission            |                  |            |                   |                             |
| Supplies and Services        | \$ 25,080        | 25,080     | 31,341            | 6,261                       |
| Total Public Safety          | 6,642,878        | 6,642,878  | 5,890,791         | (752,087)                   |
| Public Works                 |                  |            |                   |                             |
| Streets                      |                  |            |                   |                             |
| Personnel                    | 904,484          | 904,484    | 813,471           | (91,013)                    |
| Supplies and Services        | 289,300          | 289,300    | 216,541           | (72,759)                    |
| Maintenance                  | 452,162          | 452,162    | 148,080           | (304,082)                   |
| Miscellaneous                | 143,000          | 143,000    | 5,110             | (137,890)                   |
| Capital                      | 29,000           | 29,000     | 4,336             | (24,664)                    |
| Total Streets                | 1,817,946        | 1,817,946  | 1,187,538         | (630,408)                   |
| Buildings and Grounds        |                  |            |                   |                             |
| Personnel                    | 110,587          | 110,587    | 98,168            | (12,419)                    |
| Supplies and Services        | 6,950            | 6,950      | 4,098             | (2,852)                     |
| Maintenance                  | 156,125          | 156,125    | 81,641            | (74,484)                    |
| Equipment Purchase           | -                | -          | 67                | 67                          |
| Total Buildings and Grounds  | 273,662          | 273,662    | 183,974           | (89,688)                    |
| Total Public Works           | 2,091,608        | 2,091,608  | 1,371,512         | (720,096)                   |
| Culture and Recreation       |                  |            |                   |                             |
| Parks and Recreation         |                  |            |                   |                             |
| Supplies and Services        | 16,000           | 16,000     | 19,878            | 3,878                       |
| Maintenance                  | 43,100           | 43,100     | 44,881            | 1,781                       |
| Miscellaneous                | 56,210           | 56,210     | 4,710             | (51,500)                    |
| Total Culture and Recreation | 115,310          | 115,310    | 69,469            | (45,841)                    |
| Total Expenditures           | 14,174,776       | 14,174,776 | 11,637,363        | (2,537,413)                 |

**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, 2021**

|  | Budget           |                  | Actual           | Variance<br>Over<br>(Under) |
|--|------------------|------------------|------------------|-----------------------------|
|  | Original         | Final            |                  |                             |
| Revenues   |                  |                  |                  |                             |
| Taxes  |                  |                  |                  |                             |
| Telecommunications   | \$ 453,238       | 453,238          | 413,319          | (39,919)                    |
| Amusement  | 256,697          | 256,697          | 35,535           | (221,162)                   |
| Natural Gas  | 175,193          | 175,193          | 146,454          | (28,739)                    |
| Electric Utility   | 96,650           | 96,650           | 91,531           | (5,119)                     |
| Local Motor Fuel   | 384,253          | 384,253          | 404,242          | 19,989                      |
| Grants   | -                | -                | 42,305           | 42,305                      |
| Investment Income  | 15,000           | 15,000           | 2,860            | (12,140)                    |
| Miscellaneous  | -                | -                | 77,253           | 77,253                      |
| Total Revenues   | <u>1,381,031</u> | <u>1,381,031</u> | <u>1,213,499</u> | <u>(167,532)</u>            |
| Expenditures   |                  |                  |                  |                             |
| Capital Outlay   |                  |                  |                  |                             |
| Supplies and Services  | 133,000          | 133,000          | 62,428           | (70,572)                    |
| Maintenance  | 288,000          | 288,000          | 519,540          | 231,540                     |
| Capital Outlay   | 1,738,738        | 1,738,738        | 849,502          | (889,236)                   |
| Miscellaneous  | -                | -                | 43,780           | 43,780                      |
| Total Expenditures   | <u>2,159,738</u> | <u>2,159,738</u> | <u>1,475,250</u> | <u>(728,268)</u>            |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | <u>(778,707)</u> | <u>(778,707)</u> | <u>(261,751)</u> | <u>560,736</u>              |
| Other Financing Sources                                      |                  |                  |                  |                             |
| Disposal of Capital Assets                                   | 15,000           | 15,000           | 12,455           | (2,545)                     |
| Transfers In   | 337,000          | 337,000          | 337,000          | -                           |
|  | <u>352,000</u>   | <u>352,000</u>   | <u>349,455</u>   | <u>(2,545)</u>              |
| Net Change in Fund Balance                                   | <u>(426,707)</u> | <u>(426,707)</u> | 87,704           | <u>558,191</u>              |
| Fund Balance - Beginning                                     |                  |                  | <u>1,323,910</u> |                             |
| Fund Balance - Ending  |                  |                  | <u>1,411,614</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, 2021**

|                            | Budget           |                  | Actual             | Variance<br>Over<br>(Under) |
|----------------------------|------------------|------------------|--------------------|-----------------------------|
|                            | Original         | Final            |                    |                             |
| Revenues                   |                  |                  |                    |                             |
| Taxes                      |                  |                  |                    |                             |
| Property                   | \$ 157,727       | 157,727          | 212,150            | 54,423                      |
| Miscellaneous              | -                | -                | 90,000             | 90,000                      |
| Total Revenues             | <u>157,727</u>   | <u>157,727</u>   | <u>302,150</u>     | <u>144,423</u>              |
| Expenditures               |                  |                  |                    |                             |
| Economic Development       |                  |                  |                    |                             |
| Supplies and Services      | 166,675          | 166,675          | 140,718            | (25,957)                    |
| Capital Outlay             |                  |                  |                    |                             |
| City Projects              | 166,500          | 166,500          | 100,918            | (65,582)                    |
| Land Purchases             | 88,800           | 88,800           | 63,693             | (25,107)                    |
| Total Expenditures         | <u>421,975</u>   | <u>421,975</u>   | <u>305,329</u>     | <u>(116,646)</u>            |
| Net Change in Fund Balance | <u>(264,248)</u> | <u>(264,248)</u> | (3,179)            | <u>261,069</u>              |
| Fund Balance - Beginning   |                  |                  | <u>(3,603,390)</u> |                             |
| Fund Balance - Ending      |                  |                  | <u>(3,606,569)</u> |                             |

**CITY OF WARRENVILLE, ILLINOIS**

**TIF District #4 - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2021**

|                            | Budget           |                  | Actual             | Variance<br>Over<br>(Under) |
|----------------------------|------------------|------------------|--------------------|-----------------------------|
|                            | Original         | Final            |                    |                             |
| Revenues                   |                  |                  |                    |                             |
| Taxes                      |                  |                  |                    |                             |
| Property                   | \$ 200,000       | 200,000          | 204,200            | 4,200                       |
| Expenditures               |                  |                  |                    |                             |
| Economic Development       |                  |                  |                    |                             |
| Supplies and Services      | 223,675          | 223,675          | 60,493             | (163,182)                   |
| Capital Outlay             |                  |                  |                    |                             |
| City Projects              | 20,000           | 20,000           | 156,390            | 136,390                     |
| Land Purchases             | 250,000          | 250,000          | -                  | (250,000)                   |
| Total Expenditures         | 493,675          | 493,675          | 216,883            | (276,792)                   |
| Net Change in Fund Balance | <u>(293,675)</u> | <u>(293,675)</u> | (12,683)           | <u>280,992</u>              |
| Fund Balance - Beginning   |                  |                  | <u>(2,147,220)</u> |                             |
| Fund Balance - Ending      |                  |                  | <u>(2,159,903)</u> |                             |

**CITY OF WARRENVILLE, ILLINOIS**

**Nonmajor Governmental Funds**

**Combining Balance Sheet**

**April 30, 2021**

|  | Special Revenue  |           | Totals    |
|--|------------------|-----------|-----------|
|  | Seized<br>Assets | Hotel Tax |           |
| <b>ASSETS</b>  |                  |           |           |
| Cash and Investments   | \$ 140,294       | 780,413   | 920,707   |
| Receivables - Net of Allowances                                      |                  |           |           |
| Other Taxes  | -                | 42,137    | 42,137    |
| Interest   | -                | 2,099     | 2,099     |
| Due from Other Funds   | 73,906           | 21,140    | 95,046    |
| Advances to Other Funds  | -                | 673,787   | 673,787   |
|  | <hr/>            |           |           |
| Total Assets   | 214,200          | 1,519,576 | 1,733,776 |
| <b>LIABILITIES</b>   |                  |           |           |
| Accounts Payable   | -                | 36,393    | 36,393    |
| <b>FUND BALANCES</b>   |                  |           |           |
| Restricted   | 214,200          | -         | 214,200   |
| Committed  | -                | 1,483,183 | 1,483,183 |
| Total Fund Balances  | 214,200          | 1,483,183 | 1,697,383 |
|  | <hr/>            |           |           |
| Total Liabilities, Deferred Inflows of<br>Resources and Fund Balance | 214,200          | 1,519,576 | 1,733,776 |

**CITY OF WARRENVILLE, ILLINOIS**

**Nonmajor Governmental Funds**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Year Ended April 30, 2021**

|  | Special Revenue       |                         | Totals                  |
|--|-----------------------|-------------------------|-------------------------|
|  | Seized<br>Assets      | Hotel Tax               |                         |
| Revenues   |                       |                         |                         |
| Taxes  | \$ -                  | 305,057                 | 305,057                 |
| Investment Income  | 11                    | 1,028                   | 1,039                   |
| Miscellaneous  | 5,200                 | -                       | 5,200                   |
| Total Revenues   | <u>5,211</u>          | <u>306,085</u>          | <u>311,296</u>          |
| Expenditures   |                       |                         |                         |
| Current  |                       |                         |                         |
| Culture and Recreation                                       | -                     | 150,135                 | 150,135                 |
| Capital Outlay   | -                     | 3,082                   | 3,082                   |
| Total Expenditures   | <u>-</u>              | <u>153,217</u>          | <u>153,217</u>          |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | 5,211                 | 152,868                 | 158,079                 |
| Other Financing (Uses)                                       |                       |                         |                         |
| Transfers Out  | <u>(8,160)</u>        | <u>(300,000)</u>        | <u>(308,160)</u>        |
| Net Change in Fund Balances                                  | (2,949)               | (147,132)               | (150,081)               |
| Fund Balances - Beginning                                    | <u>217,149</u>        | <u>1,630,315</u>        | <u>1,847,464</u>        |
| Fund Balances -Ending  | <u><u>214,200</u></u> | <u><u>1,483,183</u></u> | <u><u>1,697,383</u></u> |

**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, 2021**

|  | Budget   |         | Actual  | Variance<br>Over<br>(Under) |
|--|----------|---------|---------|-----------------------------|
|  | Original | Final   |         |                             |
| Revenues   |          |         |         |                             |
| Investment Income  | \$ 100   | 100     | 11      | (89)                        |
| Miscellaneous  | 13,000   | 13,000  | 5,200   | (7,800)                     |
| Total Revenues   | 13,100   | 13,100  | 5,211   | (7,889)                     |
| Expenditures   |          |         |         |                             |
| Public Safety  |          |         |         |                             |
| Miscellaneous  | 4,200    | 4,200   | -       | (4,200)                     |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | 8,900    | 8,900   | 5,211   | (3,689)                     |
| Other Financing (Uses)                                       |          |         |         |                             |
| Transfers Out  | (8,160)  | (8,160) | (8,160) | -                           |
| Net Change in Fund Balance                                   | 740      | 740     | (2,949) | (3,689)                     |
| Fund Balance - Beginning                                     |          |         | 217,149 |                             |
| Fund Balance - Ending  |          |         | 214,200 |                             |

**CITY OF WARRENVILLE, ILLINOIS**

**Hotel Tax - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2021**

|  | Budget           |                  | Actual           | Variance<br>Over<br>(Under) |
|--|------------------|------------------|------------------|-----------------------------|
|  | Original         | Final            |                  |                             |
| Revenues   |                  |                  |                  |                             |
| Taxes  |                  |                  |                  |                             |
| Hotel/Motel  | \$ 803,800       | 803,800          | 305,057          | (498,743)                   |
| Investment Income  | 4,500            | 4,500            | 1,028            | (3,472)                     |
| Total Revenues   | <u>808,300</u>   | <u>808,300</u>   | <u>306,085</u>   | <u>(502,215)</u>            |
| Expenditures   |                  |                  |                  |                             |
| Culture and Recreation                                       |                  |                  |                  |                             |
| Supplies and Services  | 305,407          | 305,407          | 150,135          | (155,272)                   |
| Capital Outlay   |                  |                  |                  |                             |
| City Projects  | 25,500           | 25,500           | 3,082            | (22,418)                    |
| Total Expenditures   | <u>330,907</u>   | <u>330,907</u>   | <u>153,217</u>   | <u>(177,690)</u>            |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | 477,393          | 477,393          | 152,868          | (324,525)                   |
| Other Financing (Uses)                                       |                  |                  |                  |                             |
| Transfers Out  | <u>(500,000)</u> | <u>(500,000)</u> | <u>(300,000)</u> | <u>200,000</u>              |
| Net Change in Fund Balance                                   | <u>(22,607)</u>  | <u>(22,607)</u>  | (147,132)        | <u>(124,525)</u>            |
| Fund Balance - Beginning                                     |                  |                  | <u>1,630,315</u> |                             |
| Fund Balance - Ending  |                  |                  | <u>1,483,183</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, 2021**

|   | Budget             |                    | Actual            | Variance<br>Over<br>(Under) |
|---|--------------------|--------------------|-------------------|-----------------------------|
|   | Original           | Final              |                   |                             |
| Operating Revenues                          |                    |                    |                   |                             |
| Charges for Services                        |                    |                    |                   |                             |
| Water Sales                                 | \$ 1,073,592       | 1,073,592          | 1,087,698         | 14,106                      |
| Sewer Sales                                 | 2,003,030          | 2,003,030          | 2,180,509         | 177,479                     |
| Meter Sales                                 | 16,252             | 16,252             | 57,760            | 41,508                      |
| Penalties                                   | 32,582             | 32,582             | 17,959            | (14,623)                    |
| Miscellaneous                               | 10,942             | 10,942             | 8,033             | (2,909)                     |
| Total Operating Revenues                    | <u>3,136,398</u>   | <u>3,136,398</u>   | <u>3,351,959</u>  | <u>215,561</u>              |
| Operating Expenses                          |                    |                    |                   |                             |
| Operations                                  |                    |                    |                   |                             |
| Waterworks                                  | 2,073,199          | 2,073,199          | 1,328,216         | (744,983)                   |
| Sewerage                                    | 2,685,570          | 2,685,570          | 1,731,418         | (954,152)                   |
| Total Operating Expenses                    | <u>4,758,769</u>   | <u>4,758,769</u>   | <u>3,059,634</u>  | <u>(1,699,135)</u>          |
| Operating Income (Loss) Before Depreciation | (1,622,371)        | (1,622,371)        | 292,325           | 1,914,696                   |
| Depreciation and Amortization               | <u>393,006</u>     | <u>393,006</u>     | <u>469,425</u>    | <u>76,419</u>               |
| Operating Income (Loss)                     | <u>(2,015,377)</u> | <u>(2,015,377)</u> | <u>(177,100)</u>  | <u>1,838,277</u>            |
| Nonoperating Revenues (Expenses)            |                    |                    |                   |                             |
| Tap-On Connection Fees                      | 63,914             | 63,914             | 155,036           | 91,122                      |
| Investment Income                           | 44,436             | 44,436             | (7,480)           | (51,916)                    |
| Rental Income                               | 401,825            | 401,825            | 363,901           | (37,924)                    |
|   | <u>510,175</u>     | <u>510,175</u>     | <u>511,457</u>    | <u>1,282</u>                |
| Change in Net Position                      | <u>(1,505,202)</u> | <u>(1,505,202)</u> | <u>334,357</u>    | <u>1,839,559</u>            |
| Net Position - Beginning                    |                    |                    | <u>21,973,806</u> |                             |
| Net Position - Ending                       |                    |                    | <u>22,308,163</u> |                             |

**CITY OF WARRENVILLE, ILLINOIS**

**Water and Sewer - Enterprise Fund**

**Schedule of Operating Expenses - Budget and Actual  
For the Fiscal Year Ended April 30, 2021**

|                             | Budget     |           | Actual    | Variance        |
|-----------------------------|------------|-----------|-----------|-----------------|
|                             | Original   | Final     |           | Over<br>(Under) |
| Operating Expenses          |            |           |           |                 |
| Waterworks                  |            |           |           |                 |
| Personnel                   |            |           |           |                 |
| Salaries                    | \$ 586,850 | 586,850   | 562,957   | (23,893)        |
| FICA/Medicare/IMRF          | 140,204    | 140,204   | 102,123   | (38,081)        |
| Employee Insurance          | 83,860     | 83,860    | 88,548    | 4,688           |
| Accrued Sick/Comp Time/OPEB | 191,523    | 191,523   | (124,476) | (315,999)       |
| Total Personnel             | 1,002,437  | 1,002,437 | 629,152   | (373,285)       |
| Maintenance                 |            |           |           |                 |
| Building                    | 17,000     | 17,000    | 8,605     | (8,395)         |
| Water Towers                | 286,475    | 286,475   | 226,725   | (59,750)        |
| Equipment                   | 24,000     | 24,000    | 4,493     | (19,507)        |
| Software                    | 13,571     | 13,571    | 15,359    | 1,788           |
| Autos                       | -          | -         | 5,881     | 5,881           |
| Grounds                     | 7,000      | 7,000     | 2,700     | (4,300)         |
| Utility System              | 70,000     | 70,000    | 37,278    | (32,722)        |
| Communications              | 12,450     | 12,450    | 4,532     | (7,918)         |
| Total Maintenance           | 430,496    | 430,496   | 305,573   | (124,923)       |
| Supplies and Services       |            |           |           |                 |
| General Insurance           | 52,196     | 52,196    | 41,814    | (10,382)        |
| Telephone                   | 6,500      | 6,500     | 5,344     | (1,156)         |
| Utilities                   | 71,000     | 71,000    | 64,429    | (6,571)         |
| Rental                      | 6,350      | 6,350     | 6,410     | 60              |
| Travel                      | 6,225      | 6,225     | 3,151     | (3,074)         |
| Postage                     | 7,875      | 7,875     | 7,377     | (498)           |
| Printing/Publishing         | 8,100      | 8,100     | 6,103     | (1,997)         |
| Liens                       | 200        | 200       | 255       | 55              |
| Legal and Accounting        | 16,250     | 16,250    | 1,034     | (15,216)        |
| Annual Audit                | 2,500      | 2,500     | 2,500     | -               |
| Engineering                 | 131,000    | 131,000   | 6,108     | (124,892)       |
| Other Professional Services | 18,725     | 18,725    | 11,306    | (7,419)         |
| J.U.L.I.E.                  | 2,650      | 2,650     | 1,664     | (986)           |
| Dues and Subscriptions      | 1,175      | 1,175     | 711       | (464)           |
| Supplies                    | 1,000      | 1,000     | 373       | (627)           |
| Small Tools                 | 2,000      | 2,000     | 1,207     | (793)           |
| Uniforms                    | 3,450      | 3,450     | 2,477     | (973)           |
| Gas/Oil                     | 7,500      | 7,500     | 7,798     | 298             |

**CITY OF WARRENVILLE, ILLINOIS**

**Water and Sewer - Enterprise Fund**

**Schedule of Operating Expenses - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2021**

|                                   | Budget    |           | Actual    | Variance<br>Over<br>(Under) |
|-----------------------------------|-----------|-----------|-----------|-----------------------------|
|                                   | Original  | Final     |           |                             |
| Operating Expenses - Continued    |           |           |           |                             |
| Waterworks - Continued            |           |           |           |                             |
| Supplies and Services - Continued |           |           |           |                             |
| Chlorination                      | \$ 56,000 | 56,000    | 37,465    | (18,535)                    |
| Administrative                    | 20,070    | 20,070    | 20,071    | 1                           |
| Meters                            | 15,000    | 15,000    | 26,632    | 11,632                      |
| Miscellaneous                     | 1,000     | 1,000     | 112       | (888)                       |
| Total Supplies and Services       | 436,766   | 436,766   | 254,341   | (182,425)                   |
| Capital                           |           |           |           |                             |
| Water Main Improvements           | 110,000   | 110,000   | -         | (110,000)                   |
| Building Improvements             | 19,000    | 19,000    | -         | (19,000)                    |
| Capital Operating Costs           | 45,000    | 45,000    | 139,150   | 94,150                      |
| Equipment Purchase                | 29,500    | 29,500    | -         | (29,500)                    |
| Total Capital                     | 203,500   | 203,500   | 139,150   | (64,350)                    |
| Total Waterworks                  | 2,073,199 | 2,073,199 | 1,328,216 | (744,983)                   |
| Sewerage                          |           |           |           |                             |
| Personnel                         |           |           |           |                             |
| Salaries                          | 443,522   | 443,522   | 423,237   | (20,285)                    |
| FICA/Medicare/IMRF                | 113,289   | 113,289   | 76,729    | (36,560)                    |
| Employee Insurance                | 59,453    | 59,453    | 65,941    | 6,488                       |
| Total Personnel                   | 616,264   | 616,264   | 565,907   | (50,357)                    |
| Maintenance                       |           |           |           |                             |
| Building                          | 6,000     | 6,000     | 3,227     | (2,773)                     |
| Equipment                         | 18,500    | 18,500    | 11,340    | (7,160)                     |
| Software                          | 10,200    | 10,200    | 5,388     | (4,812)                     |
| Autos                             | -         | -         | 4,082     | 4,082                       |
| Grounds                           | 6,500     | 6,500     | 3,235     | (3,265)                     |
| Utility System                    | 30,000    | 30,000    | 22,560    | (7,440)                     |
| Communications                    | 9,600     | 9,600     | 2,232     | (7,368)                     |
| Total Maintenance                 | 80,800    | 80,800    | 52,064    | (28,736)                    |
| Supplies and Services             |           |           |           |                             |
| General Insurance                 | 47,088    | 47,088    | 36,706    | (10,382)                    |
| Telephone                         | 5,142     | 5,142     | 14,467    | 9,325                       |

**CITY OF WARRENVILLE, ILLINOIS**

**Water and Sewer - Enterprise Fund**

**Schedule of Operating Expenses - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2021**

|                                   | Budget    |           | Actual    | Variance        |
|-----------------------------------|-----------|-----------|-----------|-----------------|
|                                   | Original  | Final     |           | Over<br>(Under) |
| Operating Expenses - Continued    |           |           |           |                 |
| Sewerage - Continued              |           |           |           |                 |
| Supplies and Services - Continued |           |           |           |                 |
| Utilities                         | \$ 25,500 | 25,500    | 21,905    | (3,595)         |
| Rental                            | 6,350     | 6,350     | 6,383     | 33              |
| Travel                            | 4,825     | 4,825     | 3,130     | (1,695)         |
| Postage                           | 14,675    | 14,675    | 7,377     | (7,298)         |
| Printing/Publishing               | 6,700     | 6,700     | 6,103     | (597)           |
| Liens                             | 200       | 200       | 255       | 55              |
| Legal                             | 9,250     | 9,250     | -         | (9,250)         |
| Annual Audit                      | 2,500     | 2,500     | 2,500     | -               |
| Engineering                       | 245,650   | 245,650   | 58,173    | (187,477)       |
| Other Professional Services       | 7,725     | 7,725     | 706       | (7,019)         |
| J.U.L.I.E.                        | 2,650     | 2,650     | 1,274     | (1,376)         |
| Naperville Sewage Treatment       | 1,172,931 | 1,172,931 | 854,374   | (318,557)       |
| Dues and Subscriptions            | 1,700     | 1,700     | 1,739     | 39              |
| Office Supplies                   | 550       | 550       | 1,522     | 972             |
| Small Tools                       | 2,000     | 2,000     | 2,391     | 391             |
| Uniforms                          | 2,500     | 2,500     | 2,428     | (72)            |
| Gas/Oil                           | 6,100     | 6,100     | 7,798     | 1,698           |
| Administrative                    | 20,070    | 20,070    | 20,071    | 1               |
| Meters                            | 15,000    | 15,000    | 18,422    | 3,422           |
| Infiltration Analysis             | 16,000    | 16,000    | 19,259    | 3,259           |
| Miscellaneous                     | 250       | 250       | 112       | (138)           |
| Total Supplies and Services       | 1,615,356 | 1,615,356 | 1,087,095 | (528,261)       |
| Capital                           |           |           |           |                 |
| Sewer Main Improvements           | 368,650   | 368,650   | 26,352    | (342,298)       |
| Equipment Purchase                | 4,500     | 4,500     | -         | (4,500)         |
| Total Capital                     | 373,150   | 373,150   | 26,352    | (346,798)       |
| Total Sewerage                    | 2,685,570 | 2,685,570 | 1,731,418 | (954,152)       |
| Depreciation and Amortization     | 393,006   | 393,006   | 469,425   | 76,419          |
| Total Operating Expenses          | 5,151,775 | 5,151,775 | 3,529,059 | (1,622,716)     |

**CITY OF WARRENVILLE, ILLINOIS**

**Police Pension - Pension Trust Fund**

**Schedule of Changes in Fiduciary Net Position - Budget and Actual  
For the Fiscal Year Ended April 30, 2021**

|   | Budget           |                  | Actual            | Variance<br>Over<br>(Under) |
|---|------------------|------------------|-------------------|-----------------------------|
|   | Original         | Final            |                   |                             |
| <b>Additions</b>                            |                  |                  |                   |                             |
| Contributions - Employer                    | \$ 1,038,677     | 1,038,677        | 1,038,504         | (173)                       |
| Contributions - Plan Members                | 304,172          | 304,172          | 374,243           | 70,071                      |
| Other Income                                | -                | -                | (561)             | (561)                       |
| Total Contributions                         | <u>1,342,849</u> | <u>1,342,849</u> | <u>1,412,186</u>  | <u>69,337</u>               |
| <b>Investment Income</b>                    |                  |                  |                   |                             |
| Interest Income                             | 1,360,000        | 1,360,000        | 872,884           | (487,116)                   |
| Net Change in Fair Value                    | -                | -                | 3,527,852         | 3,527,852                   |
|   | <u>1,360,000</u> | <u>1,360,000</u> | <u>4,400,736</u>  | <u>3,040,736</u>            |
| Less Investment Expenses                    | -                | -                | (44,456)          | (44,456)                    |
| Net Investment Income                       | <u>1,360,000</u> | <u>1,360,000</u> | <u>4,356,280</u>  | <u>2,996,280</u>            |
| Total Additions                             | <u>2,702,849</u> | <u>2,702,849</u> | <u>5,768,466</u>  | <u>3,065,617</u>            |
| <b>Deductions</b>                           |                  |                  |                   |                             |
| Administration                              | 67,795           | 67,795           | 41,653            | (26,142)                    |
| Benefits and Refunds                        | 1,041,904        | 1,041,904        | 1,051,483         | 9,579                       |
| Total Deductions                            | <u>1,109,699</u> | <u>1,109,699</u> | <u>1,093,136</u>  | <u>(16,563)</u>             |
| Change in Fiduciary Net Position            | <u>1,593,150</u> | <u>1,593,150</u> | 4,675,330         | <u>3,082,180</u>            |
| <b>Net Position Restricted for Pensions</b> |                  |                  |                   |                             |
| Beginning                                   |                  |                  | <u>22,825,768</u> |                             |
| Ending                                      |                  |                  | <u>27,501,098</u> |                             |

**CITY OF WARRENVILLE, ILLINOIS**

**Consolidated Year-End Financial Report  
April 30, 2021**

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| <u>CSFA #</u> | <u>Program Name</u>                 | <u>State</u>   | <u>Federal</u> | <u>Other</u>      | <u>Totals</u>     |
|---------------|-------------------------------------|----------------|----------------|-------------------|-------------------|
| 494-00-1488   | Motor Fuel Tax Program              | \$ 255,870     | -              | -                 | 255,870           |
|               | Other Grant Programs and Activities | -              | 682,940        | 88,519            | 771,459           |
|               | All Other Costs Not Allocated       | -              | -              | 15,992,772        | 15,992,772        |
|               | Totals                              | <u>255,870</u> | <u>682,940</u> | <u>16,081,291</u> | <u>17,020,101</u> |



**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENTAL AUDITING STANDARDS**

October 21, 2021

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the 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, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated October 21, 2021.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. According, we do not express an opinion on the effectiveness of the City's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Lauterbach & Amen, LLP*  
LAUTERBACH & AMEN, LLP

## **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, 2021 (Unaudited)**

|  | 2012               | 2013               | 2014               | 2015               |
|--|--------------------|--------------------|--------------------|--------------------|
| <b>Governmental Activities</b>                                 |                    |                    |                    |                    |
| Net Investment in Capital Assets                               | \$ 70,035,401      | 69,200,158         | 68,918,115         | 68,626,021         |
| Restricted   | 812,193            | 705,834            | 749,557            | 908,091            |
| Unrestricted (Deficit)   | 13,894,169         | 14,471,337         | 15,005,512         | 13,931,459         |
| <b>Total Governmental Activities<br/>        Net Position</b>  | <b>84,741,763</b>  | <b>84,377,329</b>  | <b>84,673,184</b>  | <b>83,465,571</b>  |
| <b>Business-Type Activities</b>                                |                    |                    |                    |                    |
| Investment in Capital Assets                                   | 13,608,173         | 13,264,609         | 12,960,880         | 13,455,467         |
| Restricted   | -                  | -                  | 9,511,461          | -                  |
| Unrestricted   | 9,308,978          | 9,433,113          | -                  | 9,062,458          |
| <b>Total Business-Type Activities<br/>        Net Position</b> | <b>22,917,151</b>  | <b>22,697,722</b>  | <b>22,472,341</b>  | <b>22,517,925</b>  |
| <b>Total Net Position</b>                                      |                    |                    |                    |                    |
| Net Investment in Capital Assets                               | 83,643,574         | 82,464,767         | 81,878,995         | 82,081,488         |
| Restricted   | 812,193            | 705,834            | 10,261,018         | 908,091            |
| Unrestricted   | 23,203,147         | 23,904,450         | 15,005,512         | 22,993,917         |
| <b>Total Primary Government<br/>        Net Position</b>       | <b>107,658,914</b> | <b>107,075,051</b> | <b>107,145,525</b> | <b>105,983,496</b> |

Data Source: Audited Financial Statements

| 2016       | 2017       | 2018       | 2019        | 2020        | 2021        |
|------------|------------|------------|-------------|-------------|-------------|
| 69,762,205 | 69,581,965 | 69,590,797 | 69,424,559  | 69,613,811  | 69,644,299  |
| 655,848    | 847,019    | 1,031,511  | 1,146,886   | 697,314     | 1,343,251   |
| 4,191,620  | 2,353,176  | (152,643)  | (1,145,006) | (3,975,878) | (3,575,537) |
| 74,609,673 | 72,782,160 | 70,469,665 | 69,426,439  | 66,335,247  | 67,412,013  |
| 14,987,341 | 15,555,469 | 17,167,854 | 17,501,124  | 17,923,508  | 17,484,157  |
| -          | -          | -          | -           | -           | -           |
| 8,492,009  | 6,814,294  | 4,881,001  | 3,980,197   | 4,050,298   | 4,824,006   |
| 23,479,350 | 22,369,763 | 22,048,855 | 21,481,321  | 21,973,806  | 22,308,163  |
| 84,749,546 | 85,137,434 | 86,758,651 | 86,925,683  | 87,537,319  | 87,128,456  |
| 655,848    | 847,019    | 1,031,511  | 1,146,886   | 697,314     | 1,343,251   |
| 12,683,629 | 9,167,470  | 4,728,358  | 2,835,191   | 74,420      | 1,248,469   |
| 98,089,023 | 95,151,923 | 92,518,520 | 90,907,760  | 88,309,053  | 89,720,176  |

CITY OF WARRENVILLE, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years  
April 30, 2021 (Unaudited)

|  | 2012         | 2013       | 2014       | 2015       | 2016       | 2017       | 2018       | 2019       | 2020       | 2021       |
|--|--------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Expenses                               |              |            |            |            |            |            |            |            |            |            |
| Governmental Activities                |              |            |            |            |            |            |            |            |            |            |
| General Government                     | \$ 2,368,352 | 2,378,435  | 2,548,129  | 4,195,592  | 4,510,434  | 3,560,422  | 4,037,117  | 5,748,248  | 5,326,317  | 4,159,851  |
| Public Safety                          | 6,398,592    | 5,676,132  | 6,022,559  | 5,622,223  | 7,194,137  | 7,695,403  | 4,746,682  | 6,498,465  | 7,430,952  | 5,790,946  |
| Public Works                           | 2,544,966    | 4,136,952  | 3,798,534  | 4,414,931  | 2,996,511  | 3,840,665  | 5,839,479  | 2,908,029  | 5,205,930  | 3,063,119  |
| Culture and Recreation                 | 257,500      | 273,552    | 257,149    | 247,069    | 252,325    | 366,399    | 253,619    | 307,376    | 367,724    | 219,604    |
| Economic Development                   | 737,277      | 1,150,690  | 308,925    | 92,794     | 78,592     | 131,300    | 91,317     | 115,241    | 313,929    | 257,522    |
| Total Governmental Activities Expenses | 12,306,687   | 13,615,761 | 12,935,296 | 14,572,609 | 15,031,999 | 15,594,189 | 14,968,214 | 15,577,359 | 18,644,852 | 13,491,042 |
| Business-Type Activities               |              |            |            |            |            |            |            |            |            |            |
| Water and Sewer                        | 3,056,153    | 3,277,727  | 3,305,405  | 3,265,302  | 3,388,429  | 4,547,179  | 4,056,201  | 4,424,636  | 3,864,721  | 3,529,059  |
| Total Primary Government Expenses      | 15,362,840   | 16,893,488 | 16,240,701 | 17,837,911 | 18,420,428 | 20,141,368 | 19,024,415 | 20,001,995 | 22,509,573 | 17,020,101 |
| Governmental Activities                |              |            |            |            |            |            |            |            |            |            |
| Charges for Services                   |              |            |            |            |            |            |            |            |            |            |
| General Government                     | 489,298      | 703,633    | 589,012    | 797,333    | 772,344    | 752,883    | 839,452    | 986,747    | 2,416,855  | 758,633    |
| Public Safety                          | 480,071      | 402,864    | 411,377    | 355,654    | 275,859    | 255,516    | 261,706    | 418,498    | 301,141    | 155,197    |
| Public Works                           | 238,082      | 194,890    | 199,865    | -          | -          | -          | -          | -          | -          | -          |
| Economic Development                   | 9,851        | 191,333    | 4,365      | 9,768      | 28,467     | 22,468     | -          | -          | -          | -          |
| Operating Grants/Contributions         | 384,594      | 374,459    | 405,250    | 480,006    | 376,306    | 381,770    | 359,312    | 471,454    | 503,735    | 1,632,609  |
| Capital Grants/Contributions           | 129,147      | 375,090    | 310,962    | 62,185     | 310,452    | -          | 136,358    | -          | -          | 42,305     |
| Total Governmental Activities          | 1,731,043    | 2,242,269  | 1,920,831  | 1,704,946  | 1,763,428  | 1,412,637  | 1,596,828  | 1,876,699  | 3,221,731  | 2,588,744  |
| Program Revenue                        |              |            |            |            |            |            |            |            |            |            |
| Business-Type Activities               |              |            |            |            |            |            |            |            |            |            |
| Charges for Services                   |              |            |            |            |            |            |            |            |            |            |
| Water and Sewer                        | 2,612,325    | 2,979,040  | 3,049,195  | 3,310,794  | 3,527,198  | 3,428,495  | 3,449,998  | 3,412,272  | 4,164,821  | 3,870,896  |
| Operating Grants/Contributions         | 3,600        | 7,500      | 10,875     | 15,681     | 14,390     | 3,079      | -          | -          | -          | -          |
| Capital Grants/Contributions           | -            | -          | -          | -          | 821,374    | -          | 434,397    | 298,286    | -          | -          |
| Total Business-Type Activities         | 2,615,925    | 2,986,540  | 3,060,070  | 3,326,475  | 4,362,962  | 3,431,574  | 3,884,395  | 3,710,558  | 4,164,821  | 3,870,896  |
| Program Revenue                        |              |            |            |            |            |            |            |            |            |            |
| Total Primary Government               | 4,346,968    | 5,228,809  | 4,980,901  | 5,031,421  | 6,126,390  | 4,844,211  | 5,481,223  | 5,587,257  | 7,386,552  | 6,459,640  |

|   | 2012                | 2013                | 2014                | 2015                | 2016                | 2017                | 2018                | 2019                | 2020                | 2021                |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>Net (Expenses) Revenues</b>                            |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Governmental Activities                                   | \$ (10,575,644)     | (11,373,492)        | (11,014,465)        | (12,867,663)        | (13,268,571)        | (14,181,552)        | (13,371,386)        | (13,700,660)        | (15,423,121)        | (10,902,298)        |
| Business-Type Activities                                  | (440,228)           | (291,187)           | (245,335)           | 61,173              | 974,533             | (1,115,605)         | (171,806)           | (714,078)           | 300,100             | 341,837             |
| <b>Total Net Revenue (Expenses)</b>                       | <b>(11,015,872)</b> | <b>(11,664,679)</b> | <b>(11,259,800)</b> | <b>(12,806,490)</b> | <b>(12,294,038)</b> | <b>(15,297,157)</b> | <b>(13,543,192)</b> | <b>(14,414,738)</b> | <b>(15,123,021)</b> | <b>(10,560,461)</b> |
| <b>General Revenues and Other Changes in Net Position</b> |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Governmental Activities                                   |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Taxes   |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Property and Replacement                                  | 4,032,040           | 3,875,670           | 3,286,186           | 3,363,880           | 3,325,754           | 3,401,163           | 3,506,053           | 3,639,249           | 3,770,577           | 4,040,731           |
| Sales, Local Use  | 3,346,470           | 3,488,543           | 3,542,985           | 3,929,001           | 4,136,930           | 2,594,661           | 2,635,475           | 4,187,413           | 4,246,273           | 4,224,644           |
| Utility   | 697,612             | 775,737             | 707,047             | 269,030             | 217,864             | 233,846             | 241,241             | 710,730             | 680,923             | 237,985             |
| Income Taxes  | 1,072,510           | 1,184,222           | 1,280,442           | 1,286,861           | 1,400,361           | 1,242,055           | 1,371,775           | 1,359,402           | 1,292,778           | 1,594,964           |
| Other   | 1,623,602           | 1,624,970           | 2,449,677           | 3,040,967           | 3,051,225           | 4,697,399           | 4,700,295           | 2,253,426           | 1,932,690           | 1,551,131           |
| Investment Income   | 89,790              | 18,806              | 22,275              | 57,257              | 14,578              | 10,093              | (23,914)            | 317,970             | 421,435             | 12,187              |
| Miscellaneous   | 144,897             | 41,110              | 21,708              | 150,107             | 141,807             | 174,820             | 192,810             | 189,242             | 209,875             | 317,422             |
| <b>Total Governmental Activities</b>                      | <b>11,006,921</b>   | <b>11,009,058</b>   | <b>11,310,320</b>   | <b>12,097,103</b>   | <b>12,288,519</b>   | <b>12,354,037</b>   | <b>12,623,735</b>   | <b>12,657,432</b>   | <b>12,554,551</b>   | <b>11,979,064</b>   |
| Business-Type Activities                                  |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Investment Income   | 117,297             | 71,758              | 19,954              | 57,907              | 19,683              | 6,018               | (30,779)            | 146,544             | 144,554             | (7,480)             |
| Miscellaneous   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   |
| <b>Total Business-Type Activities</b>                     | <b>117,297</b>      | <b>71,758</b>       | <b>19,954</b>       | <b>57,907</b>       | <b>19,683</b>       | <b>6,018</b>        | <b>(30,779)</b>     | <b>146,544</b>      | <b>144,554</b>      | <b>(7,480)</b>      |
| <b>Total Primary Government</b>                           | <b>11,124,218</b>   | <b>11,080,816</b>   | <b>11,330,274</b>   | <b>12,155,010</b>   | <b>12,308,202</b>   | <b>12,360,055</b>   | <b>12,592,956</b>   | <b>12,803,976</b>   | <b>12,746,936</b>   | <b>11,971,584</b>   |
| <b>Changes in Net Position</b>                            |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Governmental Activities                                   | 431,277             | (364,434)           | 295,855             | (770,560)           | (980,052)           | (1,827,515)         | (747,651)           | (1,043,228)         | (2,868,570)         | 1,076,766           |
| Business-Type Activities                                  | (322,931)           | (219,429)           | (225,381)           | 119,080             | 994,216             | (1,109,587)         | (202,585)           | (567,534)           | 492,485             | 334,357             |
| <b>Total Primary Government</b>                           | <b>108,346</b>      | <b>(583,863)</b>    | <b>70,474</b>       | <b>(651,480)</b>    | <b>14,164</b>       | <b>(2,937,102)</b>  | <b>(950,236)</b>    | <b>(1,610,762)</b>  | <b>(2,376,085)</b>  | <b>1,411,123</b>    |

Data Source: Audited Financial Statements

**CITY OF WARRENVILLE, ILLINOIS**

**Fund Balances of Governmental Funds - Last Ten Fiscal Years  
April 30, 2021 (Unaudited)**

|                                    | 2012         | 2013       | 2014       | 2015        |
|------------------------------------|--------------|------------|------------|-------------|
| General Fund                       |              |            |            |             |
| Nonspendable                       | \$ 2,209,995 | 2,208,938  | 2,231,448  | 2,236,098   |
| Assigned                           | -            | -          | -          | -           |
| Unassigned                         | 5,168,013    | 5,873,707  | 6,401,476  | 6,746,084   |
| Total General Fund                 | 7,378,008    | 8,082,645  | 8,632,924  | 8,982,182   |
| All Other Governmental Funds       |              |            |            |             |
| Nonspendable                       | 639,558      | 732,183    | 1,049,088  | -           |
| Assigned                           | 6,493,380    | 6,505,423  | 6,235,623  | 5,954,672   |
| Committed                          | 593,760      | 223,545    | 322,603    | 505,894     |
| Reserved/Restricted, Reported in   |              |            |            |             |
| Special Revenue Funds              | 508,867      | 705,834    | 749,557    | 908,091     |
| Capital Projects Funds             | 303,326      | -          | -          | -           |
| Unreserved/Unassigned:             |              |            |            |             |
| Special Revenues Funds             | (639,558)    | (639,558)  | (639,558)  | -           |
| Capital Projects Funds             | -            | (92,625)   | (400,237)  | (1,206,432) |
| Total All Other Governmental Funds | 7,899,333    | 7,434,802  | 7,317,076  | 6,162,225   |
| Total Governmental Funds           | 15,277,341   | 15,517,447 | 15,950,000 | 15,144,407  |

Data Source: Audited Financial Statements

| 2016        | 2017        | 2018        | 2019        | 2020        | 2021        |
|-------------|-------------|-------------|-------------|-------------|-------------|
| 2,319,323   | 2,319,140   | 39,152      | 4,516,407   | 5,310,831   | 4,970,712   |
| -           | 4,144,792   | 4,144,792   | 3,819,958   | 3,398,890   | 3,398,890   |
| 6,947,628   | 7,239,645   | 9,343,946   | 4,125,857   | 3,524,367   | 3,852,827   |
| 9,266,951   | 13,703,577  | 13,527,890  | 12,462,222  | 12,234,088  | 12,222,429  |
| -           | -           | -           | -           | -           | -           |
| 5,769,181   | 1,247,506   | 1,117,685   | 1,759,107   | 1,323,910   | 1,411,614   |
| 680,480     | 898,392     | 1,212,688   | 1,511,198   | 1,630,315   | 1,483,183   |
| 655,848     | 847,019     | 1,031,511   | 1,146,886   | 697,314     | 1,343,251   |
| -           | -           | -           | -           | -           | -           |
| -           | -           | -           | -           | -           | -           |
| (1,354,135) | (1,602,594) | (3,746,433) | (4,449,132) | (5,750,610) | (5,766,472) |
| 5,751,374   | 1,390,323   | (384,549)   | (31,941)    | (2,099,071) | (1,528,424) |
| 15,018,325  | 15,093,900  | 13,143,341  | 12,430,281  | 10,135,017  | 10,694,005  |

**CITY OF WARRENVILLE, ILLINOIS**

**Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years  
April 30, 2021 (Unaudited)**

|  | 2012              | 2013              | 2014              | 2015              |
|--|-------------------|-------------------|-------------------|-------------------|
| <b>Revenues</b>  |                   |                   |                   |                   |
| Taxes  | \$ 9,701,566      | 9,780,642         | 10,011,931        | 8,811,961         |
| Intergovernmental  | 1,566,251         | 1,913,771         | 1,976,654         | 3,812,885         |
| Licenses and Permits   | 562,692           | 701,021           | 586,161           | 583,533           |
| Fines and Forfeits   | 452,982           | 549,597           | 371,920           | 355,887           |
| Investment Income  | 89,790            | 18,806            | 22,275            | 57,257            |
| Miscellaneous  | 364,683           | 287,490           | 262,210           | 180,526           |
| <b>Total Revenues</b>  | <b>12,737,964</b> | <b>13,251,327</b> | <b>13,231,151</b> | <b>13,802,049</b> |
| <b>Expenditures</b>  |                   |                   |                   |                   |
| General Government   | 2,249,067         | 2,376,899         | 2,324,352         | 3,596,990         |
| Public Safety  | 5,772,515         | 5,775,860         | 6,000,541         | 5,680,486         |
| Public Works   | 1,616,731         | 1,537,076         | 1,800,634         | 1,592,078         |
| Culture and Recreation   | 257,500           | 273,552           | 257,149           | 247,069           |
| Economic Development   | 737,277           | 1,150,690         | 308,925           | 92,794            |
| Capital Outlay   | 1,141,344         | 1,923,672         | 2,132,236         | 3,419,222         |
| <b>Total Expenditures</b>  | <b>11,774,434</b> | <b>13,037,749</b> | <b>12,823,837</b> | <b>14,628,639</b> |
| <b>Excess of Revenues Over<br/>(Under) Expenditures</b>            | <b>963,530</b>    | <b>213,578</b>    | <b>407,314</b>    | <b>(826,590)</b>  |
| <b>Other Financing Sources (Uses)</b>                              |                   |                   |                   |                   |
| Debt Issuance  | -                 | -                 | -                 | -                 |
| Disposal of Capital Assets   | 22,052            | 26,528            | 25,239            | 20,997            |
| Transfers In   | 815,493           | 921,688           | 538,433           | 1,250,274         |
| Transfers Out  | (815,493)         | (921,688)         | (538,433)         | (1,250,274)       |
|  | <b>22,052</b>     | <b>26,528</b>     | <b>25,239</b>     | <b>20,997</b>     |
| <b>Net Change in Fund Balances</b>                                 | <b>985,582</b>    | <b>240,106</b>    | <b>432,553</b>    | <b>(805,593)</b>  |
| <b>Debt Service as a Percentage of<br/>Noncapital Expenditures</b> | <b>0.00%</b>      | <b>0.00%</b>      | <b>0.00%</b>      | <b>0.00%</b>      |

Data Source: Audited Financial Statements

| 2016       | 2017        | 2018        | 2019       | 2020        | 2021       |
|------------|-------------|-------------|------------|-------------|------------|
| 8,753,367  | 8,542,803   | 8,447,590   | 8,256,005  | 8,022,243   | 7,382,595  |
| 4,269,622  | 4,218,487   | 4,366,563   | 4,365,671  | 4,404,734   | 5,941,774  |
| 544,347    | 523,906     | 847,917     | 1,006,347  | 2,418,915   | 759,533    |
| 294,366    | 265,464     | 253,241     | 398,898    | 299,081     | 154,297    |
| 14,579     | 10,093      | (23,914)    | 317,970    | 421,435     | 12,187     |
| 175,668    | 205,923     | 192,810     | 189,242    | 209,875     | 317,422    |
| 14,051,949 | 13,766,676  | 14,084,207  | 14,534,133 | 15,776,283  | 14,567,808 |
| 3,804,284  | 3,573,968   | 3,665,304   | 4,508,388  | 4,982,555   | 4,305,591  |
| 5,643,598  | 5,698,846   | 6,044,780   | 6,191,810  | 6,093,663   | 5,890,791  |
| 1,495,110  | 1,458,350   | 1,790,257   | 2,211,343  | 2,241,740   | 1,627,382  |
| 252,325    | 366,399     | 253,619     | 283,801    | 324,201     | 219,604    |
| 78,592     | 131,300     | 91,317      | 115,241    | 149,504     | 201,211    |
| 2,925,609  | 2,486,812   | 2,373,173   | 2,004,270  | 4,695,270   | 1,799,333  |
| 14,199,518 | 13,715,675  | 14,218,450  | 15,314,853 | 18,486,933  | 14,043,912 |
| (147,569)  | 51,001      | (134,243)   | (780,720)  | (2,710,650) | 523,896    |
| -          | -           | -           | -          | 406,183     | -          |
| 21,487     | 24,574      | (1,816,316) | 67,660     | 9,203       | 35,092     |
| 607,638    | 4,613,747   | 359,358     | 365,225    | 367,969     | 345,160    |
| (607,638)  | (4,613,747) | (359,358)   | (365,225)  | (367,969)   | (345,160)  |
| 21,487     | 24,574      | (1,816,316) | 67,660     | 415,386     | 35,092     |
| (126,082)  | 75,575      | (1,950,559) | (713,060)  | (2,295,264) | 558,988    |
| 0.00%      | 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, 2021 (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 |
|---------------|----------|----------------------|---------------|---------------------|---------------------|------------------------------|-----------------------|--------------------------------------|--------------------------------|
| 2011          | General  | 300,370,647          | 19,381        | 156,319,940         | 13,325,490          | 470,035,458                  | 0.6515                | 1,410,106,374                        | 33.33%                         |
|               | TIF #2   | 7,831,180            | -             | 1,578,910           | 484,820             | 9,894,910                    |                       | 29,684,730                           |                                |
| 2012          | General  | 276,576,265          | 21,477        | 144,737,529         | 12,726,100          | 434,061,371                  | 0.7356                | 1,302,184,113                        | 33.33%                         |
| 2013          | General  | 249,584,910          | 26,145        | 139,314,296         | 12,051,260          | 400,976,611                  | 0.8131                | 1,202,929,833                        | 33.33%                         |
|               | TIF #3   | 2,881,150            | -             | 4,468,587           | 884,070             | 8,233,807                    |                       | 24,701,421                           |                                |
| 2014          | General  | 240,786,744          | 28,761        | 138,887,324         | 12,010,200          | 391,713,029                  | 0.8227                | 1,175,139,087                        | 33.33%                         |
|               | TIF #3   | 2,764,890            | -             | 4,276,727           | 852,850             | 7,894,467                    |                       | 23,683,401                           |                                |
| 2015          | General  | 247,203,723          | 21,639        | 145,236,122         | 12,828,513          | 405,289,997                  | 0.8107                | 1,215,869,991                        | 33.33%                         |
|               | TIF #3   | 2,634,440            | -             | 4,226,467           | 895,510             | 7,756,417                    |                       | 23,269,251                           |                                |
| 2016          | General  | 271,442,481          | 26,450        | 148,567,811         | 13,437,920          | 433,474,662                  | 0.7710                | 1,300,423,986                        | 33.33%                         |
|               | TIF #3   | 2,769,240            | -             | 4,355,797           | 959,700             | 8,084,737                    |                       | 24,254,211                           |                                |
|               | TIF #4   | 4,954,150            | 15,044        | 2,848,761           | 80,660              | 7,898,615                    |                       | 23,695,845                           |                                |
| 2017          | General  | 296,689,771          | 27,282        | 156,257,196         | 14,184,050          | 467,158,299                  | 0.7282                | 1,401,474,897                        | 33.33%                         |
|               | TIF #3   | 2,772,630            | -             | 4,391,337           | 830,170             | 7,994,137                    |                       | 23,982,411                           |                                |
|               | TIF #4   | 4,790,597            | 14,739        | 2,848,760           | 80,660              | 7,734,756                    |                       | 23,204,268                           |                                |
| 2018          | General  | 316,358,720          | 24,546        | 158,187,839         | 16,748,940          | 491,320,045                  | 0.7013                | 1,473,960,135                        | 33.33%                         |
|               | TIF #3   | 2,792,372            | -             | 3,970,257           | 830,170             | 7,592,799                    |                       | 22,778,397                           |                                |
|               | TIF #4   | 4,730,320            | 10,743        | 2,855,660           | 80,660              | 7,677,383                    |                       | 23,032,149                           |                                |
| 2019          | General  | 334,441,711          | 15,187        | 159,866,402         | 17,203,870          | 511,527,170                  | 0.6886                | 1,534,581,510                        | 33.33%                         |
|               | TIF #3   | 4,868,940            | -             | 2,932,197           | 830,170             | 8,631,307                    |                       | 25,893,921                           |                                |
|               | TIF #4   | 4,868,940            | -             | 2,842,340           | 80,660              | 7,791,940                    |                       | 23,375,820                           |                                |
| 2020          | General  | 350,866,445          | 16,147        | 157,951,587         | 17,243,440          | 526,077,619                  | 0.6866                | 1,578,232,857                        | 33.33%                         |
|               | TIF #3   | 2,632,642            | -             | 3,098,417           | 814,610             | 6,545,669                    |                       | 19,637,007                           |                                |
|               | TIF #4   | 4,874,220            | -             | 2,785,840           | 80,660              | 7,740,720                    |                       | 23,222,160                           |                                |

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, 2021 (Unaudited)**

|   | 2011          | 2012          | 2013          | 2014          | 2015          | 2016          | 2017          | 2018          | 2019          | 2020          |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>City Direct Rates</b>                  |               |               |               |               |               |               |               |               |               |               |
| Corporate                                 | \$ 0.2575     | 0.2959        | 0.3288        | 0.3400        | 0.3261        | 0.3039        | 0.2908        | 0.2636        | 0.2556        | 0.2433        |
| IMRF                                      | 0.0346        | 0.0396        | 0.0452        | 0.0468        | 0.0449        | 0.0418        | 0.0400        | 0.0385        | 0.0371        | 0.0350        |
| Police Protection                         | 0.0703        | 0.0803        | 0.0887        | 0.0918        | 0.0881        | 0.0821        | 0.0786        | 0.0755        | 0.0731        | 0.0694        |
| Police Pension                            | 0.1746        | 0.1890        | 0.2061        | 0.1945        | 0.2105        | 0.2114        | 0.1919        | 0.2000        | 0.2030        | 0.2262        |
| Audit                                     | 0.0030        | 0.0034        | 0.0038        | 0.0040        | 0.0039        | 0.0037        | 0.0036        | 0.0035        | 0.0032        | 0.0030        |
| Tort Judgments/Liability                  | 0.0185        | 0.0212        | 0.0235        | 0.0243        | 0.0234        | 0.0218        | 0.0209        | 0.0201        | 0.0193        | 0.0181        |
| Social Security                           | 0.0530        | 0.0606        | 0.0682        | 0.0706        | 0.0678        | 0.0632        | 0.0605        | 0.0582        | 0.0563        | 0.0525        |
| School Crossing Guards                    | 0.0093        | 0.0103        | 0.0094        | 0.0098        | 0.0091        | 0.0085        | 0.0082        | 0.0079        | 0.0076        | 0.0070        |
| Workers' Compensation                     | 0.0118        | 0.0135        | 0.0150        | 0.0156        | 0.0150        | 0.0140        | 0.0134        | 0.0129        | 0.0124        | 0.0120        |
| Road and Bridge                           | 0.0189        | 0.0218        | 0.0244        | 0.0253        | 0.0219        | 0.0206        | 0.0203        | 0.0211        | 0.0210        | 0.0201        |
| <b>Total Direct Tax Rate</b>              | <b>0.6515</b> | <b>0.7356</b> | <b>0.8131</b> | <b>0.8227</b> | <b>0.8107</b> | <b>0.7710</b> | <b>0.7282</b> | <b>0.7013</b> | <b>0.6886</b> | <b>0.6866</b> |
| College of DuPage (#502)                  | 0.2495        | 0.2681        | 0.2956        | 0.2975        | 0.2786        | 0.2626        | 0.2341        | 0.2317        | 0.2112        | 0.2114        |
| DuPage Airport Authority                  | 0.0169        | 0.0168        | 0.0178        | 0.0196        | 0.0188        | 0.0176        | 0.0166        | 0.0146        | 0.0141        | 0.0148        |
| DuPage County                             | 0.1773        | 0.1929        | 0.2040        | 0.2057        | 0.1971        | 0.1848        | 0.1749        | 0.1673        | 0.1655        | 0.1909        |
| DuPage County Forest<br>Preserve District | 0.1414        | 0.1533        | 0.1657        | 0.1691        | 0.1622        | 0.1514        | 0.1306        | 0.1278        | 0.1242        | 0.1205        |
| Unit School District #200                 | 4.3812        | 4.8474        | 5.2036        | 5.3915        | 5.3108        | 5.1076        | 4.9916        | 4.8883        | 4.8603        | 4.8540        |
| Warrenville Fire<br>Protection District   | 0.4621        | 0.5237        | 0.5745        | 0.5973        | 0.5840        | 0.5572        | 0.5347        | 0.5241        | 0.6161        | 0.6145        |
| Warrenville Library                       | 0.3224        | 0.3675        | 0.4070        | 0.4247        | 0.4153        | 0.3944        | 0.3777        | 0.3697        | 0.3622        | 0.3606        |
| Warrenville Park District                 | 0.4341        | 0.4902        | 0.5393        | 0.5604        | 0.5461        | 0.5131        | 0.4862        | 0.4698        | 0.4577        | 0.4495        |
| Winfield Township                         | 0.1021        | 0.1174        | 0.1318        | 0.1396        | 0.1370        | 0.1275        | 0.1192        | 0.1008        | 0.0939        | 0.0811        |
| Winfield Township R&B                     | 0.1342        | 0.1543        | 0.1730        | 0.1835        | 0.1801        | 0.1676        | 0.1587        | 0.1526        | 0.1483        | 0.1448        |
| <b>Total Overlapping Rates</b>            | <b>6.4212</b> | <b>7.1316</b> | <b>7.7123</b> | <b>7.9889</b> | <b>7.8300</b> | <b>7.4838</b> | <b>7.2243</b> | <b>7.0467</b> | <b>7.0535</b> | <b>7.0421</b> |
| <b>Total Tax Rates</b>                    | <b>7.0727</b> | <b>7.8672</b> | <b>8.5254</b> | <b>8.8116</b> | <b>8.6407</b> | <b>8.2548</b> | <b>7.9525</b> | <b>7.7480</b> | <b>7.7421</b> | <b>7.7287</b> |

**CITY OF WARRENVILLE, ILLINOIS**

**Principal Property Tax Payers - Current Tax Levy Year and Nine Tax Levy Years Ago  
April 30, 2021 (Unaudited)**

| Taxpayer                  | Tax Levy Year 2020     |      |   | Tax Levy Year 2011     |      |   |
|---------------------------|------------------------|------|---|------------------------|------|---|
|                           | Taxable Assessed Value | Rank | Percentage of Total City Taxable Assessed Value | Taxable Assessed Value | Rank | Percentage of Total City Taxable Assessed Value |
| Northwestern Memorial     | \$ 17,203,460          | 1    | 3.27%   | \$ 11,309,870          | 1    | 2.31%   |
| Preserve at Cantera Owner | 13,393,720             | 2    | 2.55%   |                        |      |   |
| Adventus US Realty #5 LP  | 6,230,690              | 3    | 1.18%   |                        |      |   |
| MJH Warrenville, LLC      | 6,113,560              | 4    | 1.16%   | 7,552,890              | 3    | 1.54%   |
| CII Landlord IL LLC       | 6,032,730              | 5    | 1.15%   |                        |      |   |
| R.R. Donnelley & Sons     | 5,741,960              | 6    | 1.09%   | 4,837,180              | 7    | 0.99%   |
| Globe Corporation         | 5,385,390              | 7    | 1.02%   | 5,392,980              | 5    | 1.10%   |
| Cornerstone Cantera LLC   | 4,872,860              | 8    | 0.93%   |                        |      |   |
| LTF Real Estate MP II LLC | 4,535,330              | 9    | 0.86%   | 3,834,650              | 10   | 0.78%   |
| CPX Warrenville OPAG LLC  | 4,332,900              | 10   | 0.82%   | 4,942,650              | 6    | 1.01%   |
| Village Green at Cantera  |                        |      |   | 8,549,700              | 2    | 1.74%   |
| Central DuPage Health     |                        |      |   | 5,923,380              | 4    | 1.21%   |
| Cantera 30 Theatre LP     |                        |      |   | 4,668,620              | 8    | 0.95%   |
| Amoco Properties, Inc     |                        |      |   | 4,306,920              | 9    | 0.88%   |
|                           | <u>73,842,600</u>      |      | <u>14.04%</u>                                   | <u>61,318,840</u>      |      | <u>12.51%</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, 2021 (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 |
| 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    | 3,232,584                                    | 98.50%             | -                               | 3,232,584                 | 98.50%             |
|           | TIF #3    | 3,632        | 3,632  | 100.00%            | -                               | 3,632                     | 100.00%            |
| 2015      | General   | 3,357,021    | 3,303,980                                    | 98.42%             | -                               | 3,303,980                 | 98.42%             |
|           | TIF #3    | 4,489        | 4,489  | 100.00%            | -                               | 4,489                     | 100.00%            |
| 2016      | General   | 3,409,278    | 3,348,222                                    | 98.21%             | -                               | 3,348,222                 | 98.21%             |
|           | TIF #3    | 15,807       | 15,722                                       | 99.46%             | -                               | 15,722                    | 99.46%             |
|           | TIF #4    | 47,729       | 47,712                                       | 99.96%             | -                               | 47,712                    | 99.96%             |
| 2017      | General   | 3,468,651    | 3,399,198                                    | 98.00%             | -                               | 3,399,198                 | 98.00%             |
|           | TIF #3    | 52,975       | 52,960                                       | 99.97%             | -                               | 52,960                    | 99.97%             |
|           | TIF #4    | 92,377       | 92,283                                       | 99.90%             | -                               | 92,283                    | 99.90%             |
| 2018      | General   | 3,505,569    | 3,502,863                                    | 99.92%             | -                               | 3,502,863                 | 99.92%             |
|           | TIF #3    | 99,183       | 99,183                                       | 100.00%            | -                               | 99,183                    | 100.00%            |
|           | TIF #4    | 117,100      | 116,210                                      | 99.24%             | -                               | 116,210                   | 99.24%             |
| 2019      | General * | 3,645,143    | 3,523,686                                    | 96.67%             | -                               | 3,523,686                 | 96.67%             |
|           | TIF #3 *  | 214,091      | 212,150                                      | 99.09%             | -                               | 212,150                   | 99.09%             |
|           | TIF #4 *  | 204,532      | 203,347                                      | 99.42%             | -                               | 203,347                   | 99.42%             |
| 2020      | General * | 3,721,781    | -  | 0.00%              | -                               | -                         | 0.00%              |
|           | TIF #3 *  | 348,228      | -  | 0.00%              | -                               | -                         | 0.00%              |
|           | TIF #4 *  | 400,096      | -  | 0.00%              | -                               | -                         | 0.00%              |

Data Source: Office of the County Clerk

\*The 2020 levy amounts will be collectible during City Fiscal Year 2022, as such none of this levy is collected during fiscal year 2021.

**CITY OF WARRENVILLE, ILLINOIS**

**Sales Tax Revenue by Category - Last Ten Calendar Years  
April 30, 2021 (Unaudited)**

|                                 | 2011         | 2012       | 2013       | 2014       |
|---------------------------------|--------------|------------|------------|------------|
| General Merchandise             | \$ 3,219,110 | 3,331,080  | 3,399,980  | 3,402,088  |
| Food                            | 433,767      | 423,111    | 417,704    | 425,396    |
| Drinking and Eating Places      | 2,759,916    | 2,815,753  | 2,853,404  | 2,895,031  |
| Apparel                         | -            | -          | 99,495     | 90,200     |
| Furniture and H.H. and Radio    | 33,211       | 33,141     | -          | -          |
| Lumber, Building Hardware       | 135,209      | 132,506    | 167,632    | 234,540    |
| Automobile and Filling Stations | 2,450,161    | 2,489,266  | 2,963,861  | 3,232,307  |
| Drugs and Miscellaneous Retail  | 1,378,819    | 1,600,895  | 1,534,410  | 1,730,646  |
| Agriculture and All Others      | 735,339      | 937,574    | 507,432    | 984,820    |
| Manufacturers                   | 235,659      | 26,013     | 298,802    | 354,254    |
| Totals                          | 11,381,191   | 11,789,339 | 12,242,720 | 13,349,282 |
| City Direct Sales Tax Rate      | 2.25%        | 2.25%      | 2.25%      | 2.25%      |

Data Source: City Records, Illinois Department of Revenue

| 2015       | 2016       | 2017       | 2018       | 2019       | 2020       |
|------------|------------|------------|------------|------------|------------|
| 3,530,429  | 1,475,697  | 3,388,673  | 3,322,435  | 3,418,005  | 3,041,471  |
| 908,969    | 960,754    | 948,194    | 907,742    | 836,435    | 615,917    |
| 3,295,386  | 2,975,178  | 3,067,615  | 2,911,169  | 2,927,999  | 1,798,760  |
| 102,250    | 93,739     | 95,769     | 112,934    | -          | 36,602     |
| -          | -          | -          | -          | 129,692    | 82,003     |
| 261,611    | 493,421    | 545,890    | 492,487    | 1,311,881  | 1,126,409  |
| 2,931,586  | 3,170,251  | 3,477,269  | 3,273,681  | 3,934,094  | 3,356,629  |
| 472,360    | 1,782,907  | 1,942,325  | 1,638,740  | 1,652,640  | 1,535,508  |
| 2,163,503  | 1,082,070  | 1,673,848  | 625,393    | 913,148    | 893,283    |
| 349,866    | 191,047    | 157,741    | 170,516    | 155,166    | 133,835    |
| 14,015,962 | 12,225,064 | 15,297,324 | 13,455,097 | 15,279,060 | 12,620,417 |
| 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, 2021 (Unaudited)**

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| Fiscal Year | City Direct Rate | State Rate | DuPage County Rate | RTA Rate | County Water Commission Rate |
|-------------|------------------|------------|--------------------|----------|------------------------------|
| 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%                        |
| 2016        | 2.25%            | 5.00%      | 0.25%              | 0.75%    | 0.00%                        |
| 2017        | 2.25%            | 5.00%      | 0.25%              | 0.75%    | 0.00%                        |
| 2018        | 2.25%            | 5.00%      | 0.25%              | 0.75%    | 0.00%                        |
| 2019        | 2.25%            | 5.00%      | 0.25%              | 0.75%    | 0.00%                        |
| 2020        | 2.25%            | 5.00%      | 0.25%              | 0.75%    | 0.00%                        |
| 2021        | 2.25%            | 5.00%      | 0.25%              | 0.75%    | 0.00%                        |

Data Source: City and County Records

**CITY OF WARRENVILLE, ILLINOIS**

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years  
April 30, 2021 (Unaudited)**

| Fiscal Year | Governmental Activities       |                              | Total Primary Government | Percentage of Personal Income * | Per Capita * |
|-------------|-------------------------------|------------------------------|--------------------------|---------------------------------|--------------|
|             | Installment Contracts Payable | Tax Increment Financing Note |                          |                                 |              |
| 2012        | \$ -                          | \$ -                         | \$ -                     | 0.00%                           | -            |
| 2013        | -                             | -                            | -                        | 0.00%                           | -            |
| 2014        | -                             | -                            | -                        | 0.00%                           | -            |
| 2015        | -                             | -                            | -                        | 0.00%                           | -            |
| 2016        | -                             | -                            | -                        | 0.00%                           | -            |
| 2017        | -                             | -                            | -                        | 0.00%                           | -            |
| 2018        | -                             | -                            | -                        | 0.00%                           | -            |
| 2019        | -                             | -                            | -                        | 0.00%                           | -            |
| 2020        | -                             | 406,183                      | 406,183                  | 0.09%                           | 30.9         |
| 2021        | -                             | 406,183                      | 406,183                  | 0.08%                           | 30.9         |

\*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, 2021 (Unaudited)**

| Fiscal Year | General Obligation Bonds | Less: Amounts Available in Debt Service Fund | Total | Percentage of Actual Taxable Value of Property* | Per Capita |
|-------------|--------------------------|--|-------|---|------------|
| 2012        | \$ -                     | \$ -   | \$ -  | 0.00%   | \$ -       |
| 2013        | -                        | -  | -     | 0.00%   | -          |
| 2014        | -                        | -  | -     | 0.00%   | -          |
| 2015        | -                        | -  | -     | 0.00%   | -          |
| 2016        | -                        | -  | -     | 0.00%   | -          |
| 2017        | -                        | -  | -     | 0.00%   | -          |
| 2018        | -                        | -  | -     | 0.00%   | -          |
| 2019        | -                        | -  | -     | 0.00%   | -          |
| 2020        | -                        | -  | -     | 0.00%   | -          |
| 2021        | -                        | -  | -     | 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, 2021 (Unaudited)**

| Governmental Unit                      | Gross Debt             | Percentage<br>Debt<br>Applicable<br>to City (1) | City's<br>Share of<br>Debt |
|--|------------------------|---|----------------------------|
| City of Warrenville                    | \$ 406,183             | 100.00 %  | \$ 406,183                 |
| DuPage County                          | 129,265,000            | 1.22 %  | 1,579,558                  |
| DuPage County Forest Preserve District | 83,399,600             | 1.22 %  | 1,019,104                  |
| Warrenville Park District              | 573,965                | 87.33 %   | 501,260                    |
| Warrenville Library District           | 1,410,000              | 95.33 %   | 1,344,193                  |
| Schools                                |                        |   |                            |
| Elementary District No. 33             | 28,910,000             | 61.04 %   | 17,647,195                 |
| High School District No. 94            | 31,255,000             | 40.84 %   | 12,764,878                 |
| Community Unit School District No. 200 | 92,295,000             | 15.39 %   | 14,207,717                 |
| Community Unit School District No. 203 | 11,390,000             | 10.97 %   | 1,249,789                  |
| Community Unit School District No. 204 | 129,130,000            | 14.71 %   | 18,999,526                 |
| College of DuPage No. 502              | 153,185,000            | 1.26 %  | 1,934,519                  |
| Total Overlapping Debt                 | <u>660,813,565</u>     |   | <u>71,247,739</u>          |
| <br>Total Direct and Overlapping Debt  | <br><u>661,219,748</u> |   | <br><u>71,653,922</u>      |

(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, 2021 (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, 2021 (Unaudited)**

| Fiscal<br>Year | Tax Increment Revenue Bonds |              |          |      | Coverage |
|----------------|-----------------------------|--------------|----------|------|----------|
|                | Tax<br>Increment<br>Revenue | Debt Service |          |      |          |
|                |                             | Principal    | Interest |      |          |
| 2012           | \$ -                        | \$ -         | \$ -     | \$ - |          |
| 2013           | -                           | -            | -        | -    |          |
| 2014           | -                           | -            | -        | -    |          |
| 2015           | -                           | -            | -        | -    |          |
| 2016           | -                           | -            | -        | -    |          |
| 2017           | -                           | -            | -        | -    |          |
| 2018           | -                           | -            | -        | -    |          |
| 2019           | -                           | -            | -        | -    |          |
| 2020           | -                           | -            | -        | -    |          |
| 2021           | -                           | -            | -        | -    |          |

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

**CITY OF WARRENVILLE, ILLINOIS**

**Demographic and Economic Statistics - Last Ten Fiscal Years  
April 30, 2021 (Unaudited)**

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| Fiscal Year | Population | Personal Income | Per Capita Personal Income | Unemployment Rate |
|-------------|------------|-----------------|----------------------------|-------------------|
| 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%             |
| 2016        | 13,140     | 444,302,820     | 33,813                     | 5.90%             |
| 2017        | 13,140     | 467,389,800     | 35,570                     | 4.30%             |
| 2018        | 13,140     | 471,226,680     | 35,862                     | 4.48%             |
| 2019        | 13,140     | 478,282,860     | 35,493                     | 2.90%             |
| 2020        | 13,140     | 468,335,880     | 35,642                     | 12.6%*            |
| 2021        | 13,140     | 509,450,940     | 38,771                     | 5.55%             |

Data Source: U.S. Census Data

\*DuPage Countywide number as result of the COVID-19 pandemic

**CITY OF WARRENVILLE, ILLINOIS**

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago  
April 30, 2021 (Unaudited)**

| Employer                         | 2021         |      |                                     | 2012         |      |                                     |
|----------------------------------|--------------|------|-------------------------------------|--------------|------|-------------------------------------|
|                                  | Employees    | Rank | Percentage of Total City Employment | Employees    | Rank | Percentage of Total City Employment |
| EN Engineering LLC               | 413          | 1    | 2.57%                               |              |      |                                     |
| Edward Hospital                  | 400          | 2    | 2.49%                               | 220          | 4    | 0.88%                               |
| RR Donnelley                     | 350          | 3    | 2.18%                               |              |      |                                     |
| LSC Communications               | 362          | 4    | 2.25%                               |              |      |                                     |
| A&H Management Group             | 265          | 5    | 1.65%                               |              |      |                                     |
| Target                           | 246          | 6    | 1.53%                               | 287          | 2    | 1.15%                               |
| Lifetime Fitness                 | 240          | 7    | 1.49%                               | 240          | 3    | 0.96%                               |
| Sonova USA Inc (formerly Phonak) | 220          | 8    | 1.37%                               |              |      |                                     |
| Performance Health Supply        | 170          | 9    | 1.06%                               |              |      |                                     |
| Paychex North America Inc        | 151          | 10   | 0.94%                               |              |      |                                     |
| Phonak                           |              |      |                                     | 510          | 1    | 2.04%                               |
| First American Title             |              |      |                                     | 150          | 5    | 0.60%                               |
| National Express                 |              |      |                                     | 140          | 6    | 0.56%                               |
| Emerson Network Power            |              |      |                                     | 100          | 7    | 0.40%                               |
| BMK Services                     |              |      |                                     | 84           | 8    | 0.34%                               |
| KSM Electronics                  |              |      |                                     | 82           | 9    | 0.33%                               |
| Eddie Merlot                     |              |      |                                     | 75           | 10   | 0.30%                               |
| Rock Bottom Brewery              |              |      |                                     | 75           | 10   | 0.30%                               |
|                                  | <u>2,817</u> |      | <u>17.53%</u>                       | <u>1,963</u> |      | <u>7.86%</u>                        |

Data Source: City Records

**CITY OF WARRENVILLE, ILLINOIS**

**Full-Time Equivalent City Government Employees by Function/Program - Last Ten Fiscal Years  
April 30, 2021 (Unaudited)**

| Function/Program          | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|---------------------------|------|------|------|------|------|------|------|------|------|------|
| <b>General Government</b> |      |      |      |      |      |      |      |      |      |      |
| Administration            | 4.0  | 4.0  | 4.0  | 4.0  | 4.0  | 4.0  | 4.0  | 4.0  | 4.0  | 4.0  |
| Finance                   | 5.0  | 5.0  | 5.0  | 5.0  | 5.0  | 5.0  | 5.0  | 5.0  | 5.0  | 5.0  |
| Community Development     | 10.0 | 10.0 | 10.0 | 10.0 | 10.0 | 10.0 | 11.0 | 11.0 | 11.0 | 11.0 |
| <b>Public Safety</b>      |      |      |      |      |      |      |      |      |      |      |
| Police                    |      |      |      |      |      |      |      |      |      |      |
| Officers                  | 34.0 | 34.0 | 35.5 | 34.5 | 34.0 | 34.0 | 33.0 | 33.0 | 32.0 | 33.0 |
| Civilians                 | 16.0 | 16.0 | 16.0 | 14.0 | 14.0 | 14.0 | 14.0 | 14.0 | 14.0 | 14.0 |
| <b>Public Works</b>       |      |      |      |      |      |      |      |      |      |      |
| Administration            | 4.0  | 4.0  | 4.0  | 4.0  | 4.0  | 4.0  | 5.0  | 5.0  | 5.0  | 5.0  |
| Street Maintenance        | 7.0  | 7.0  | 7.0  | 7.0  | 7.0  | 7.0  | 7.0  | 7.0  | 7.0  | 7.0  |
| Utility Maintenance       | 6.0  | 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, 2021 (Unaudited)**

| Function/Program                               | 2012    | 2013    | 2014    |
|--|---------|---------|---------|
| Public Safety                                  |         |         |         |
| Police   |         |         |         |
| Physical Arrests                               | 1,144   | 2,262   | 739     |
| Parking Violations                             | 723     | 352     | 997     |
| Traffic Violations                             | 5,260   | 2,688   | 5,889   |
| Public Works                                   |         |         |         |
| Street Resurfacing (Miles)                     | 5.10    | 3.90    | 3.87    |
| Potholes Repairs                               | 48      | 52      | 35      |
| Water and Sewer                                |         |         |         |
| New Connections                                | 9       | 15      | 22      |
| Water Main Breaks                              | 22      | 28      | 27      |
| Number of Meters in Operation                  | 4,493   | 4,508   | 4,492   |
| Number of Properties Connected to Sewer System | 4,642   | 4,657   | 4,674   |
| Average Daily Pumpage (MGD)                    | 1.26    | 1.33    | 1.32    |
| Maximum Daily Pumpage (MGD)                    | 1.97    | 2.10    | 1.98    |
| Number of Gallons Pumped (000)                 | 461,000 | 486,276 | 476,525 |

Data Source: Various City Departments

\*Institution of local adjudication program resulted in reclassification of certain offenses, thereby decreasing the counts of arrests and traffic violations

| 2015    | 2016    | 2017    | 2018    | 2019    | 2020    | 2021    |
|---------|---------|---------|---------|---------|---------|---------|
| 713     | 554     | 647     | 646     | 470 *   | 409     | 222     |
| 688     | 540     | 574     | 664     | 2,284 * | 1,229   | 843     |
| 4,038   | 2,838   | 3,117   | 2,795   | 2,078 * | 2,561   | 1,022   |
| 3.87    | 5.36    | 3.10    | 1.95    | 2.03    | 1.21    | 1.69    |
| 35      | 15      | 30      | 55      | 62      | 57      | 54      |
| 38      | 20      | 15      | 25      | 40      | 51      | 68      |
| 41      | 15      | 11      | 18      | 14      | 9       | 16      |
| 4,530   | 4,550   | 4,565   | 4,590   | 4,677   | 4,728   | 4,796   |
| 4,712   | 4,732   | 4,747   | 4,479   | 4,864   | 4,916   | 4,984   |
| 1.34    | 1.20    | 1.40    | 1.27    | 1.17    | 1.15    | 1.18    |
| 1.89    | 2.60    | 2.29    | 2.48    | 2.07    | 2.17    | 2.16    |
| 438,546 | 453,967 | 497,662 | 462,330 | 445,160 | 430,672 | 430,419 |

**CITY OF WARRENVILLE, ILLINOIS**

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years  
April 30, 2021 (Unaudited)**

| Function/Program                         | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019  | 2020  | 2021  |
|--|------|------|------|------|------|------|------|-------|-------|-------|
| <b>Public Safety</b>                     |      |      |      |      |      |      |      |       |       |       |
| <b>Police</b>                            |      |      |      |      |      |      |      |       |       |       |
| Stations                                 | 1    | 1    | 1    | 1    | 1    | 1    | 1    | 1     | 1     | 1     |
| Patrol Units                             | 17   | 17   | 17   | 17   | 17   | 17   | 17   | 17    | 17    | 17    |
| <b>Public Works</b>                      |      |      |      |      |      |      |      |       |       |       |
| Streets (Miles)                          | 54   | 54   | 54   | 54   | 54   | 54   | 54.1 | 54.1  | 54.1  | 54.1  |
| Streetlights                             | 741  | 741  | 741  | 741  | 741  | 741  | 741  | 780   | 847   | 847   |
| Traffic Signals:                         | 4    | 4    | 4    | 4    | 4    | 4    | 4    | 4     | 4     | 4     |
| <b>Water</b>                             |      |      |      |      |      |      |      |       |       |       |
| Water Mains (Miles)                      | 64.0 | 64.0 | 64.0 | 64.0 | 64.4 | 64.8 | 64.7 | 64.7  | 65.0  | 65.0  |
| Fire Hydrants                            | 702  | 702  | 702  | 702  | 714  | 714  | 718  | 1,023 | 1,024 | 1,023 |
| System Capacity<br>(Millions of Gallons) | 2.5  | 2.5  | 2.5  | 2.5  | 2.5  | 2.5  | 2.5  | 2.0   | 2.0   | 2.0   |
| <b>Sewer</b>                             |      |      |      |      |      |      |      |       |       |       |
| Sanitary Sewers (Miles)                  | 59.0 | 59.0 | 59.0 | 59.0 | 59.2 | 59.6 | 60.4 | 59.6  | 59.6  | 58.1  |
| Storm Sewers (Miles)                     | 30.4 | 30.4 | 30.4 | 30.4 | 30.7 | 30.7 | 31.0 | 31.0  | 46.0  | 46.0  |

Data Source: Various City Departments