

**Comprehensive Annual
Financial Report**

**City of
Warrenville**

Illinois

**Year Ended
April 30, 2010**

CITY OF WARRENVILLE, ILLINOIS

COMPREHENSIVE ANNUAL
FINANCIAL REPORT

For the Year Ended
April 30, 2010

Prepared by Department of Finance

Kevin Dahlstrand
Director of Finance

Debbie Norman
Finance and Accounting Manager

CITY OF WARRENVILLE, ILLINOIS
TABLE OF CONTENTS

	<u>Page(s)</u>
INTRODUCTORY SECTION	
Officers and Officials.....	i
Organizational Chart	ii
Certificate of Achievement for Excellence in Financial Reporting	iii
Letter of Transmittal.....	iv-ix
FINANCIAL SECTION	
INDEPENDENT AUDITOR’S REPORT.....	1-2
GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS	
Management’s Discussion and Analysis	MD&A 1-12
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Assets.....	3
Statement of Activities.....	4-5
Fund Financial Statements	
Governmental Funds	
Balance Sheet.....	6
Reconciliation of Fund Balances of Governmental Funds to the Governmental Activities in the Statement of Net Assets	7
Statement of Revenues, Expenditures and Changes in Fund Balances.....	8
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Governmental Activities in the Statement of Activities	9

CITY OF WARRENVILLE, ILLINOIS
TABLE OF CONTENTS (Continued)

	<u>Page(s)</u>
FINANCIAL SECTION (Continued)	
GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS (Continued)	
Basic Financial Statements (Continued)	
Fund Financial Statements (Continued)	
Proprietary Funds	
Statement of Net Assets	10
Statement of Revenues, Expenses and Changes in Fund Net Assets	11
Statement of Cash Flows	12-13
Fiduciary Fund	
Statement of Fiduciary Net Assets	14
Statement of Changes in Fiduciary Net Assets	15
Notes to Financial Statements	16-44
Required Supplementary Information	
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
General Fund	45
Schedule of Funding Progress	
Illinois Municipal Retirement Fund	46
Police Pension Fund	47
Other Postemployment Benefit Plan	48
Schedule of Employer Contributions	
Illinois Municipal Retirement Fund	49
Police Pension Fund	50
Other Postemployment Benefit Plan	51
Notes to Required Supplementary Information	52

CITY OF WARRENVILLE, ILLINOIS
TABLE OF CONTENTS (Continued)

Page(s)

FINANCIAL SECTION (Continued)

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

MAJOR GOVERNMENTAL FUNDS

General Fund	
Schedule of Revenues - Budget and Actual	53-54
Schedule of Expenditures - Budget and Actual.....	55-57
Tax Allocation Fund	
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	58
Reserve Fund	
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	59

NONMAJOR GOVERNMENTAL FUNDS

Combining Balance Sheet	60
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	61
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
Motor Fuel Tax Fund.....	62
Hotel/Motel Tax Fund.....	63
Capital Maintenance and Replacement Fund.....	64
Working Cash Fund	65

ENTERPRISE FUND

Water and Sewer Fund	
Schedule of Revenues, Expenses and Changes in Net Assets - Budget and Actual	66
Schedule of Operating Expenses - Budget and Actual	67-69

FIDUCIARY FUND

Police Pension Fund	
Schedule of Changes in Fiduciary Net Assets - Budget and Actual	70

CITY OF WARRENVILLE, ILLINOIS
TABLE OF CONTENTS (Continued)

	<u>Page(s)</u>
STATISTICAL SECTION	
Financial Trends	
Net Assets by Component	71-72
Change in Net Assets	73-76
Fund Balances of Governmental Funds	77
Changes in Fund Balances of Governmental Funds	78-79
Revenue Capacity	
Assessed Value and Actual Value of Taxable Property	80
Property Tax Rates - Direct and Overlapping Governments	81
Principal Property Taxpayers.....	82
Property Tax Levies and Collections	83
Sales Tax Revenue by Category	84
Direct and Overlapping Sales Tax Rates	85
Debt Capacity	
Ratios of Outstanding Debt by Type.....	86
Ratios of General Bonded Debt Outstanding	87
Direct and Overlapping Governmental Activities Debt	88
Schedule of Legal Debt Margin	89
Pledged-Revenue Coverage.....	90
Demographic and Economic Information	
Demographic and Economic Information.....	91
Principal Employers.....	92
Operating Information	
Full-Time Equivalent Employees	93
Operating Indicators.....	94
Capital Asset Statistics	95

INTRODUCTORY SECTION

CITY OF WARRENVILLE, ILLINOIS

OFFICERS AND OFFICIALS

APRIL 30, 2010

LEGISLATIVE

City Council

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

Stuart Aschauer	Ward 1	Dan Leonard	Ward 3
Fred Bevier	Ward 1	Matthew Wiesbrock	Ward 3
Bill Weidner	Ward 2	Christopher Halley	Ward 4
David Schultz	Ward 2	Clare Barry	Ward 4

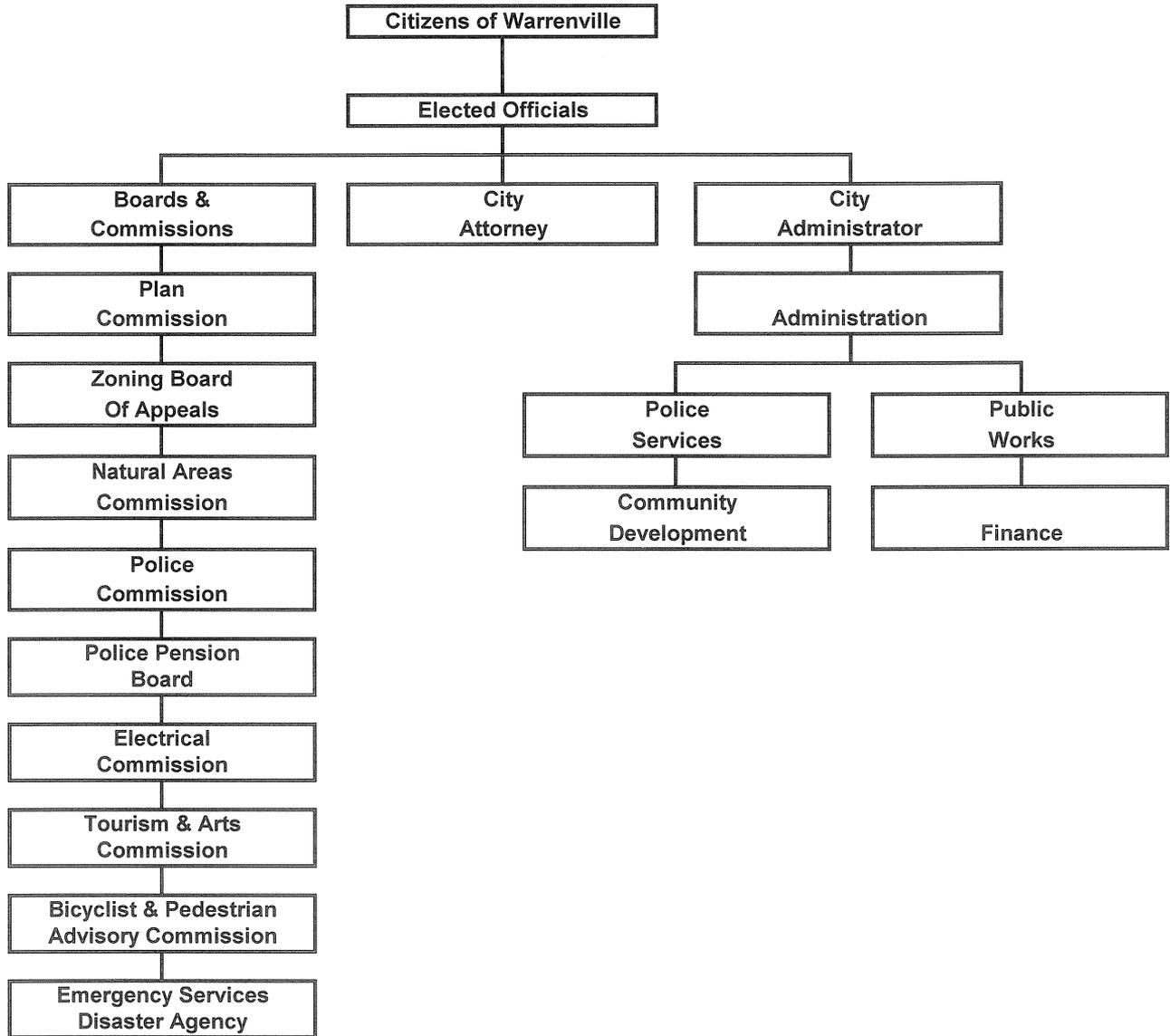
EXECUTIVE

John M. Coakley, City Administrator

FINANCE DEPARTMENT

**Kevin Dahlstrand, Director of Finance
Debbie Norman, Finance & Accounting Manager
Tina Drazenovic, Accounting Clerk I
Mary Llanos, Accounting Clerk II
Kathy Weiersheuser, Accounting Clerk II
Lisa Campbell, Receptionist/Cashier**

CITY OF WARRENVILLE Organizational Chart



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, 2009

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director

City of Warrenville

35258 Manning Avenue • Warrenville, IL 60555
630/393-9427 • FAX 630/393-5053

August 4, 2010

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

The Comprehensive Annual Financial Report (CAFR) of the City of Warrenville (City), for the year ended April 30, 2010, is hereby submitted in accordance with both local ordinances and state statutes. These ordinances and statutes require that the City annually issue a report on its financial position and activity presented in conformance with generally accepted accounting principles (GAAP) in the United States of America, and audited in accordance with generally accepted auditing standards (GAAS) by an independent firm of certified public accountants.

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

The City's financial statements have been audited by the licensed certified public accountants at the firm of Sikich LLP. The goal of the independent audit is to provide reasonable assurance that the financial statements of the City of Warrenville for the Fiscal Year ended April 30, 2010, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon audit, that there was a reasonable basis for rendering an unqualified opinion that the City's financial statements for the fiscal year ended April 30, 2010, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors.

Profile of the City of Warrenville

The City of Warrenville, a home rule community as defined by the Illinois Constitution, was incorporated in 1967 and is located in DuPage County, approximately 28 miles west of the City of Chicago. The City currently has a land area of 5.5 square miles and a population of 13,363 (2000 Census). The City also has the power, by state statute, to extend its corporate limits by annexation, which may be done when deemed appropriate by the City Council. The City levies a property tax annually, which primarily goes to pay General corporate expenses such as social security, pensions, and police protection. Portions of the annual property tax collection go toward road and bridge maintenance.

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

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

The City operates under the State Budget Officer Act (65 ILCS 5/10), with the City Administrator having been appointed 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 submit their budget requests to the City Administrator on or before December 31 of each year. The City Administrator uses these requests as the starting point for developing a proposed budget. The City Administrator then presents this proposed budget to the City Council on or before March 10 of each year. By State Statute, the City Council is required to hold a public hearing on the proposed budget and to adopt a final budget no later than April 30 of each year; the close of the City's previous fiscal year. The adopted budget is prepared and presented by fund and at the department (e.g. police) level. The City Administrator may authorize transfers of budgeted amounts within a fund. Budget amendments to increase, or decrease, a fund's total budgeted allocation requires a formal City Council approved amendment to the approved budget.

Budget-to-actual comparisons are provided for each individual governmental fund for which an annual budget has been adopted. For the General Fund, this comparison is presented beginning

on page 45, as required supplementary information. For governmental funds, other than the General Fund, this comparison is presented in the non-major governmental fund subsection of this report, which starts on page 60.

Major Initiatives and Developments

As directed by the City Council, the City staff accomplished a number of major initiatives during Fiscal 2010. Many of these initiatives span multiple years of planning, negotiations, and allocation of financial resources to accomplish. These initiatives are part of the City's ongoing efforts to enhance and improve the quality of life for its residents. Some of the more significant projects and developments are listed below; this list is by no means all inclusive:

New Middle School Opened

After many years of discussion and planning, the City of Warrenville welcomed the first school year for the newly constructed, Warrenville site, for Consolidated Unit School District's Hubble Middle School. Hubble Middle School had previously been located in Wheaton, IL.

Central DuPage Health Cancer Treatment Center

On December 8, 2008, the Community Development Department issued the full building permit for a 59,827 square foot ProCure proton therapy cancer treatment facility on Cantera Lot H-5. The value of the ProCure building improvements was established at just over \$35 million. Additionally, on Tuesday, May 26, 2009, the Community Development Department issued the full building permit for Central DuPage Health to construct a traditional cancer treatment center in Cantera, on the same property where the ProCure proton therapy cancer treatment facility is located. The estimated construction cost of this facility was \$16,330,000.

The traditional cancer treatment facility opened in late July 2010, and the proton therapy center is scheduled to open in November 2010.

New Hotels

On Friday, May 15, the Community Development Department issued the full building permit for the 122 room Hyatt Place Hotel being constructed in the northeast corner of Cantera in the MaeCliff Development.

On Monday, June 15, the Community Development Department issued the full building permit for the 123 room Summerfield Suites Hotel, which was also being constructed in the northeast corner of Cantera in the MaeCliff Development. The Summerfield Suites Hotel is located to the north of the currently-under construction Hyatt Place Hotel.

These two newest hotels become the fifth and sixth hotels located within Warrenville.

Warrenville Road Reconstruction

Fiscal Year 2010, saw the completion of the third, and final phase, of the complete reconstruction of Warrenville Road, a roadway approximately one-mile in length, located in the Old Town Center TIF district, that was reconstructed using a permeable brick-paver system, in contrast to a standard asphalt surface. The City has made a choice to incur increased costs for this new "green" technology. However, it is anticipated that there will be an extended life cycle for this new surface, leading to long-term savings in maintenance costs and future replacement for this stretch of roadway.

Public Safety initiatives:

- Restructured the police department administrative layer, resulting in the elimination of the Commander rank, improved departmental communications, enhanced responsibility of first-line supervisors, and significant monetary savings
- Implemented a Youth Peer Jury, a program that allows young people in the community to serve as a peer jury, with legal guidance by former judges and current attorneys, to determine “sentences” for juveniles involved in minor incidents. The goal is to increase citizenship and responsibility in young people
- Re-instituted National Night Out in Warrenville, a community policing event that stresses individual responsibility and community policing philosophies in helping the police and the community work better together
- Instituted the use of an on-line auction service to dispose of property and vehicles seized by, and awarded to the City, by the circuit court

Public Works/Capital projects Initiatives

- Completed the ninth year of a fifteen-year road maintenance and reconstruction program.
- Installed water main and sewer main along Aurora Way, Landon Avenue and Townline Road
- Completed construction of 1 million gallon per day, Well #12, iron removal production facility
- Completed Phase III of the Warrenville Road permeable paver reconstruction project
- Contracted for Phase I engineering for the Williams Rd. bridge replacement, 80% complete

Administration Initiatives

- Completed negotiations and adoption of an Intergovernmental Agreement with the Warrenville Park District for the transfer of ownership of the Community Building
- Developed, approved, and began administration of the CN (Canadian National) Sound Mitigation Program, for Warrenville residents affected by increased train traffic
- Continued pursuit of a “Quiet Zone” along the CN rail lines that runs on the City’s western border
- Upgraded the City’s Public Service television channel, Channel 10, production capabilities to allow for web streaming of City Council and Committee of the Whole meetings
- Successfully bid out the City’s residential waste hauling contract, and completed the transition to a new hauler
- Established and worked with the City’s “Complete Count Committee” to market the 2010 Census, and achieve an initial response rate of 85%.
- Directed the hiring of employees to six vacancies for multiple positions in all departments
- Continued to provide public information dissemination and oversight coordination regarding the ongoing Thorium cleanup efforts in the West branch of the DuPage River, including the effects of the bankruptcy filing by Tronox

Community Development and Planning Initiatives

- Recruited and hired the City’s first Senior Civil Engineer
- Coordinated the review and permitting of approximately \$50 million dollars worth of new building construction, including two new hotels

- Prepared and submitted a Safe Routes to School Grant Funding Application for the Galusha Avenue Sidewalk project
- Led the search and selection process that led to the engagement of V3 Companies as the company that will assist the City with the design, and IEPA approval processes associated with the remediation of the underground contamination of Civic Center Redevelopment Site #1
- Coordinated the adoption of a Local Illicit Discharge, Detention and Elimination ordinance
- Obtained approximately \$175,000 in private contributions to help pay for the undergrounding of new Com Ed Electric distribution lines in the Winfield Road corridor in Cantera

Finance Department Initiatives

- Achieved the seventeenth consecutive Certificate of Achievement for Excellence in Financial Reporting
- Converted from use of internal “hardcopy” paper reports to paperless reports stored on the City file server, a “greening” effort
- Successfully recruited and hired replacement employees for one-third of the department staff

Local economy.

The region has a varied retail, light manufacturing, services and industrial base, which add to the relative stability of the employment rate in relation to the state and national unemployment rate. Major industries with corporate headquarters or divisions located within the City’s boundaries include corporate offices for a major truck and engine manufacturer, a major utility holding company, and corporate training and executive offices for the world’s largest integrated oil concern. Other sectors such as financial (mortgage and banking), retail, and service (fitness, insurance) businesses also contribute to a diverse business climate.

The City’s revenue stream remains diversified; therefore, a decrease in any single revenue source does not necessarily correspond to dramatic overall budgetary impacts. Local sales taxes continue to play a significant role in support of the General Fund. Larger chain restaurants, a large chain retailer, and a larger entertainment venue within the Cantera development have added significantly to the sales tax base. Those, combined the smaller local merchants and retailers catering to non-luxury items, provide a larger, more stable sales tax base.

However, as FY 2010 ended, Warrenville continued to avoid the severe effects of the national economic woes. While many of the City’s revenue sources have experienced some degree of reduction, those reductions have not been overly dramatic, and therefore, have not lead to the major staff or service reductions experienced by surrounding communities, but those revenue reductions do remain a concern going forward.

Long-term financial planning.

In 2007, the City completed a strategic planning initiative to assist in determining future long-term commitments, both financial and otherwise. The City staff is engaged in formalizing a multi-year capital improvement plan. The plan, once completed, is to include all capital repair and replacement of the City streets and related infrastructure, vehicles, and equipment as per a schedule according to the actual need for replacement. Long-term funding remains a likely

obstacle to the implementation of all potential aspects (funding levels, useful life assignments, etc) of the capital improvement plan. Considerable effort by the City Council and City staff will be needed to determine the best course of action to take on the finalization of the assumptions of this plan, before the plan can be finalized.

The City continues to plan for the possibility of the creation and development of a third tax increment financing (TIF) district. However, due to the continued economic recession, and its effect on development, that TIF district planning remains on hold and is not actively being pursued.

December 2009 also marked the statutory end of the City's Cantera TIF district #1. No new TIF#1 projects were committed to between December and the end of the fiscal year on April 30, 2010. During FY 2011, the final obligations of this TIF district will be closed out, including the final developer share payment as outlined in the 2006 Cantera close-out agreement, and the repayment of two interfund loans made during the operating life of the TIF district. As of the writing of this document, the Old Town Civic Center TIF District is anticipated to continue to its statutory end in the City's fiscal year 2019, but that decision could be revisited and reevaluated at any point before that statutory end date.

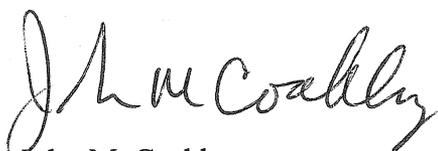
Awards and acknowledgments. The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended April 30, 2009. This was the seventeenth consecutive year that the City has received this prestigious award. In order to be awarded a Certificate of Achievement, the City published an easily readable and efficiently organized CAFR. This report satisfied both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. City staff believes that the 2010 CAFR will also meet the Certificate of Achievement Program's requirements and it will be submitted to the GFOA to determine its eligibility for another certificate.

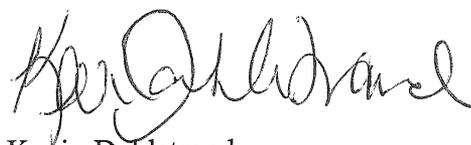
The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Finance Department. Appreciation is extended to all members of the department who assisted and contributed to the preparation of this report. Special recognition is due to the city's Finance and Accounting Manager, Debbie Norman, for her continued organization, dedication, and attention to detail, which allowed the auditors to conduct a prompt and efficient audit.

Credit continues to be given to the Mayor and City Council for their continuing expectation of, and support for, maintaining the highest standards of professionalism in the management of the City of Warrenville's finances.

Respectfully submitted,



John M. Coakley
City Administrator



Kevin Dahlstrand
Finance Director

INDEPENDENT AUDITOR'S REPORT



998 Corporate Boulevard • Aurora, IL 60502

INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Warrenville, Illinois (the City), as of and for the year ended April 30, 2010, which collectively comprise the City's basic financial statements as listed in the table of contents. These basic financial statements are the responsibility of the City of Warrenville, Illinois' management. 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 basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall basic financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the 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, 2010, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The Management's Discussion and Analysis and the required supplementary information listed in the table of contents are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual fund financial statements and supplemental schedules listed in the accompanying table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements of the City of Warrenville, Illinois. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The introductory and statistical section listed in the table of contents were not audited by us and, accordingly, we do not express an opinion thereon.

A handwritten signature in black ink, appearing to read "S. K. C. P.", is positioned to the right of the introductory text.

Aurora, Illinois
August 4, 2010

GENERAL PURPOSE
EXTERNAL FINANCIAL STATEMENTS

Management's Discussion and Analysis

As management of the City of Warrenville, Illinois, we offer readers of the City of Warrenville's financial statements this narrative overview and analysis of the financial activities of the City of Warrenville for the fiscal year ended April 30, 2010. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can also be found in this report.

Financial Highlights

- The government's total assets were \$124,038,930 on April 30, 2010.
- The assets of the City of Warrenville exceeded its liabilities at the close of the fiscal year by \$107,493,076 (*net assets*). Of this amount, \$15,092,802 (*unrestricted net assets*) may be used to meet the government's ongoing obligations to citizens and creditors.
- \$85,113,444 of net assets is invested in capital assets, net of related debt.
- As of the close of the current fiscal year, the City of Warrenville's governmental funds reported combined ending fund balances of \$13,285,334. Approximately fifty-seven percent of this total amount, \$7,558,056, is *available for spending* at the government's discretion (*unreserved undesignated fund balance*). The remaining \$5,727,278 is reserved for projects currently in various stages of implementation.
- At the end of the current fiscal year, unreserved fund balance for the General Fund was \$7,558,056, or eighty-seven percent of total General Fund expenditures. However, this includes money held in tax increment (TIF) sales tax revenues, awaiting notification from the State of Illinois as to the specific amount to be debited.
- During the year, the City's governmental activity expenses were \$2,122,465 more than the \$22,227,654 generated in program revenues, taxes and other revenues for governmental activities.
- The City of Warrenville's total long-term obligations decreased by \$2,387,554 (approximately seventy-five percent) during the current fiscal year. The City has no general obligation debt. Previous obligations in the form of installment contracts payable and tax increment revenue bonds, all of which were payable from the City's tax increment financing districts, were retired with the final payments made during the fiscal year. No new debt was issued during the fiscal year. The City's remaining obligations are mainly in the form of compensated absences, pension obligations, and a contingent liability for the environmental clean-up necessary at the former Musselman Lumber site, referred to locally as Civic Center Redevelopment Site #1.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City of Warrenville's basic financial statements. The City of Warrenville's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

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

The *statement of net assets* presents information on all of the City of Warrenville's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the City of Warrenville is improving or deteriorating.

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

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

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

The government-wide financial statements can be found on pages 3-5 of this report.

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

Governmental funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

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

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

The City of Warrenville adopts an annual budget for its General Fund. A budgetary comparison statement has been provided for the General Fund on page 45 to demonstrate compliance with this budget.

The basic financial statements for the governmental funds can be found on pages 6-9 of this report.

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

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The basic proprietary fund financial statements can be found on pages 10-13 of this report.

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

The basic fiduciary fund financial statements can be found on pages 14-15 of this report.

Infrastructure Assets. Historically, a government's largest group of assets (infrastructure assets - i.e. roads, bridges, storm sewers, etc.) has not been reported nor depreciated in general governmental financial statements, whereas they were in business-type activities. This statement requires that these assets be valued and reported within the Governmental column of the Government-wide Statements. Additionally, the government must elect to either (1) depreciate these assets over their estimated useful life or (2) develop a system of asset management designed to maintain the service delivery potential to near perpetuity. If the government develops the asset management system (the modified approach), which periodically (at least every third year), by category, measures and demonstrates its maintenance of locally established levels of service standards, the government may record its cost of maintenance in lieu of depreciation. The City has chosen to depreciate assets over their useful life. If a road project is considered maintenance – a recurring cost that does not extend the road's original useful life or expand its capacity – the cost of the project will be expensed. An "overlay" of a road will be considered maintenance whereas a "rebuild" of a road will be capitalized.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 16-44 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the City of Warrenville's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information

can be found on pages 45-52 of this report.

The combining statements referred to earlier in connection with non-major governmental funds, are presented following the required supplementary information on pensions and the detail schedules for the major funds. Combining and individual fund statements and schedules can be found on pages 60-65 of this report.

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the City of Warrentville, assets exceeded liabilities by \$107,493,076 at the close of the fiscal year.

By far the largest portion of the City of Warrentville's net assets, approximately 70%, is invested in capital assets (e.g., land, buildings, machinery, and equipment) less any related outstanding debt used to acquire those assets. The City of Warrentville uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the City of Warrentville's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

	Governmental		Business-type		Total		Percentage Change 2010-2009
	Activities		Activities				
	2010	2009	2010	2009	2010	2009	
Current and other assets	28,681,733	33,287,017	10,243,753	9,422,712	38,925,486	42,709,729	-9%
Capital Assets	71,267,517	70,582,707	13,845,927	11,975,287	85,113,444	82,557,994	3%
Total assets	<u>99,949,250</u>	<u>103,869,724</u>	<u>24,089,680</u>	<u>21,397,999</u>	<u>124,038,930</u>	<u>125,267,723</u>	-1%
Long-term liabilities outstanding	723,667	3,117,376	81,727	75,572	805,394	3,192,948	-75%
Other Liabilities	15,396,399	14,800,699	344,061	444,252	15,740,460	15,244,951	3%
Total liabilities	<u>16,120,066</u>	<u>17,918,075</u>	<u>425,788</u>	<u>519,824</u>	<u>16,545,854</u>	<u>18,437,899</u>	-10%
Net Assets:							
Invested in capital assets,							
net of related debt	71,267,517	68,817,707	13,845,927	11,975,287	85,113,444	80,792,994	5%
Restricted	7,286,830	8,700,509	-	-	7,286,830	8,700,509	-16%
Unrestricted	5,274,837	8,433,433	9,817,965	11,655,158	15,092,802	20,088,591	-25%
Total Net Assets	<u>83,829,184</u>	<u>85,951,649</u>	<u>23,663,892</u>	<u>23,630,445</u>	<u>107,493,076</u>	<u>109,582,094</u>	-2%

The *unrestricted net assets* of April 30, 2010, totaling \$15,092,802 may be used to meet the government's ongoing obligations to citizens and creditors.

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

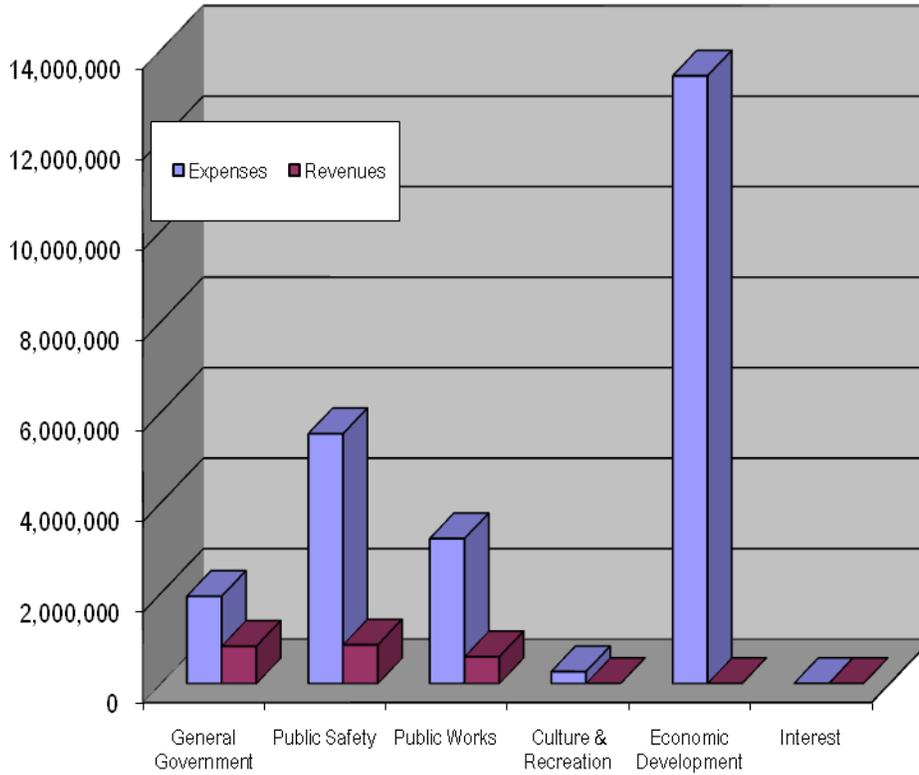
**CITY OF WARRENVILLE
CHANGES IN NET ASSETS**

	Governmental Activities		Business-type Activities		Total	
	2010	2009	2010	2009	2010	2009
Revenues:						
Program revenues:						
Charges for Services	\$ 1,730,043	\$ 1,453,370	\$ 2,472,371	\$ 2,428,057	\$ 4,202,414	\$ 3,881,427
Operating Grants and Contributions	401,498	455,057			401,498	455,057
Capital Grants and Contributions	142,498		317,619			
General revenues:						
Property and Replacement Taxes	12,562,359	12,153,448			12,562,359	12,153,448
Other Taxes	7,149,086	7,776,201			7,149,086	7,776,201
Miscellaneous	242,170	831,833	230,828	473,852	472,998	1,305,685
Total Revenue	<u>22,227,654</u>	<u>22,669,909</u>	<u>3,020,818</u>	<u>2,901,909</u>	<u>24,788,355</u>	<u>25,571,818</u>
Expenses:						
General Government	1,929,578	2,295,589			1,929,578	2,295,589
Public Safety	5,521,381	5,494,858			5,521,381	5,494,858
Public Works	3,204,759	1,096,938			3,204,759	1,096,938
Culture & Recreation	264,480	305,409			264,480	305,409
Economic Development	13,426,691	11,306,234			13,426,691	11,306,234
Interest Expense	3,230	169,740			3,230	169,740
Water			1,229,173	1,104,369	1,229,173	1,104,369
Sewer			1,758,198	1,419,044	1,758,198	1,419,044
Total Expenses	<u>24,350,119</u>	<u>20,668,768</u>	<u>2,987,371</u>	<u>2,523,413</u>	<u>27,337,490</u>	<u>23,192,181</u>
Change in Net Assets	(2,122,465)	2,001,141	33,447	378,496	(2,089,018)	2,379,637
Net Assets - May 1	<u>85,951,649</u>	<u>83,950,508</u>	<u>23,630,445</u>	<u>23,251,949</u>	<u>109,582,094</u>	<u>107,202,457</u>
Net Assets - April 30	<u>83,829,184</u>	<u>85,951,649</u>	<u>23,663,892</u>	<u>23,630,445</u>	<u>107,493,076</u>	<u>109,582,094</u>

Governmental activities - Governmental activities decreased the City of Warrenville's net assets by \$2,122,465, while business-type activities added \$33,447 in net assets.

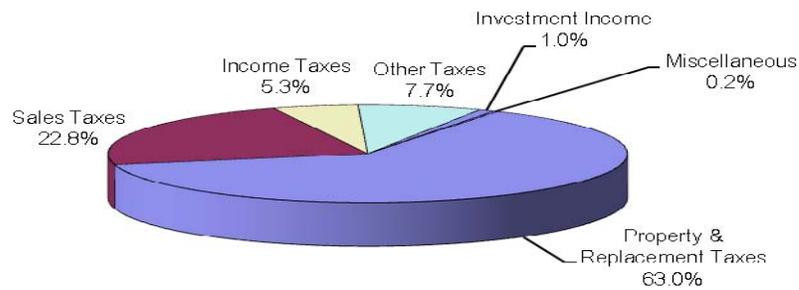
Expenses and Program Revenues

Expenses and Program Revenues - Governmental Activities



As the above graph shows, all Governmental Activities are tax subsidized. There are not sufficient sources, nor ability, to price these activities in such a manner as to recoup their cost on a program fee basis.

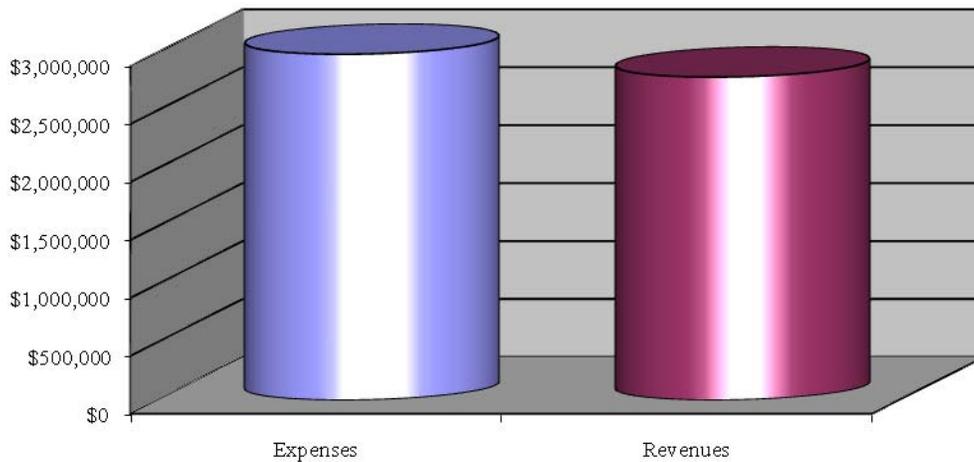
Revenues By Source - Governmental Activities



Other Governmental Funds Highlights:

- An increase of less than 1% in total expenditures when compared to FY 2009. \$25,634,678 for FY 2009 vs. \$25,731,370 for FY 2010.
- Operational revenues were down 1.9% overall, from FY 2009. \$22,669,909 for FY 2009 vs. \$22,227,654 for FY 2010.
- **Business-type activities** - Business-type activities increased the City of Warrenville’s net assets by just \$33,447. Key elements of this increase for FY 2009 compared to FY 2008 are as follows.
- Charges for services for business-type activities showed a slight increase of 1.8%. The Water and Sewer rates are comprised of two facets – consumption charges and base charges.
- Water and Sewer expenses increased by \$427,850 or 18.9%., largely due to investments in water and sewer main improvements in the Landon and Townline area, as well as Batavia Rd, and Warrenville Rd.

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* 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, *unreserved fund balance* may serve as a useful measure of a government’s net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the City of Warrenville's governmental funds reported combined ending fund balances of \$13,285,334 a decrease of \$3,445,674, or 20.6%, in comparison with the prior year. Approximately 57% of fund balance (\$7,558,056) is *unreserved fund balance*, which is available for spending at the government's discretion. The remainder of fund balance is *reserved* to indicate that it is not available for new spending because it has already been committed to 1) liquidate contracts of the future period (\$8,085), 2) for working cash (\$411,407), 3) for environmental purposes (\$54,684), 4) maintenance of roadways (\$129,407), 5) public safety (\$120,570), 6) tourism (\$490,414), special projects, yet to be specifically identified, (\$4,491,755), and City fund advances (\$2,000,000).

The General Fund is the chief operating fund of the City of Warrenville. At the end of the current fiscal year, unreserved fund balance of the General Fund was \$7,558,056, while total fund balance reached \$7,620,825. As a measure of the general fund's liquidity, it may be useful to compare unreserved fund balance to total fund expenditures. Unreserved fund balance represents 87% of total General Fund expenditures.

The fund balance of the General Fund decreased by \$49,750 during the current fiscal year. Key factors in this change were as follows:

- Total General Fund revenue showed a negative variance of \$231,183 on actual revenue of \$8,332,397 compared with budgeted revenue of \$8,563,580.
- Total expenditures showed a positive budget variance of \$829,782 with \$8,612,872 in total expenditures compared with budget expenditures of \$9,442,654.
- Overall, expenditures exceeded revenue by \$280,475.
- Transfers in and proceeds from sales of capital assets contributed \$230,725 to the change in fund balance

The Tax Allocation Fund has a total fund balance of a negative \$1,979,044. The net decrease in fund balance during the current year in the TIF fund was \$2,319,058. This negative fund balance is the result of cash-flow issues as TIF #1 reached its statutory end in December 2009, and will be closed out during fiscal 2011. While not legally restricted, the remainder of total fund balance is reserved for future projects, as is the nature of a TIF district. Revenues received from the 2009 tax levy in fiscal 2011 will be used for the final payouts of the remaining obligations of the district.

The Reserve Fund has a total fund balance of \$5,554,687, all of which is reflected as "reserved for special projects". The special projects have yet to be specifically identified, but the use of this fund is limited in practice to "special projects" that are outside of operations, and are more of a "capital" nature. Revenue within this fund is limited to one-time sources of revenue, such as: sales of City held land including rights-of-way, and the sale of traffic impact fee credits. This fund is being renamed during FY 2011, as the "Special Projects Fund", so as to remove confusing with various "reserved" fund balances.

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

Unrestricted net assets of the Water and Sewer Fund at the end of the year totaled \$9,817,965. The total unrestricted net assets decreased by \$1,837,193 from the prior fiscal year. Other factors concerning the finances of this fund have already been addressed in the discussion of the City of Warrenville's business-type activities.

General Fund Budgetary Highlights

The City initially budgeted the use of \$669,074 in fund balance. Revenues fell short of budgetary estimates by \$231,183, or 2.7%, and expenditures also fell short of budgetary estimates by \$829,782, minimizing the need to draw upon existing fund balance to fund operations. The following are some of the budgetary highlights for the fiscal year:

- With the exception of three City departments, all departments operated below budget in fiscal year 2010. The three over budget departments were over budget by a combined \$36,068, while the thirteen under budget departments were under budget by a combined \$865,850.
- Portions of the \$865,850 under budget expenditures were the result of decisions made as cost savings measures, in light of the current economic climate, as well as projects delayed or abandoned. Those decisions and delayed or abandoned projects include:
 1. the suspension of \$150,000 in additional Police Pension Fund City contributions, above and beyond the actuarially determined funding requirement,
 2. delay, for an indeterminate time, of a \$90,000 interfund loan to cover the expenses associated with the establishment of a new tax increment financing district, TIF #3,
 3. estimated savings of \$72,000 for wage adjustments based upon comparable community wage survey,
 4. budgetary wages savings of \$87,500 for a police officer who is on active military duty, but at the time of budgeting the length of services was not known,
 5. savings of \$72,600 for replacement of Ash trees affected by the Emerald Ash Borer beetle, the replacements were not necessary
- As previously indicated, revenue fell short of budget by \$231,183 or 2.7%.
- Sales Tax receipts (State Shared, Home Rule and Use) fell short of budget by a combined \$160,985 or approximately 6.4%, due in large part to the effects of the global financial situation on consumer spending.
- State shared Income Tax revenue was 12.2% or \$148,080 under budget. The revenue received represents a per-capita figure of \$79.42 based upon the City's population of 13,363.
- The Restaurant Food & Beverage tax fell just short of budget by \$5,296.
- Property Tax revenue came in just \$1,215 over budget.
- Investment Income fell 30.5% short of budget, or a total of \$61,022.
- Fines and forfeit revenue sources provided a variety of results, but finished the year \$221,016 under budget. Circuit Court fines exceeded budget by \$107,133, while photo enforcement fine revenue fell \$314,315 or 78% short of budget.
- License and Permit revenue sources exceeded budget by a combined \$284,524. This was mainly due to Building Permit, Electric Permit, Plumbing Permit revenue and Building Plan Review Fees exceeding budget by a total of \$235,494.

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, 2010, totals \$85,113,444 (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 Right of Way), roads, highways, and bridges. The total increase in the City of Warrenville's investment in capital assets for the current fiscal year was 3.1%. Some of the factors contributing to this change were: the sale of the Warrenville Community Building to the Warrenville Park District, the completion of phase III of the reconstruction of Warrenville Rd., the installation of the Galusha Ave. pedestrian path between Winfield Rd. and Herrick Rd., and the purchase of a new street sweeper eliminating the need for contracting of street sweeping services and providing greater flexibility in operations.

	City's Capital Assets						Total Percentage Change 2010-2009
	Governmental Activities		Business-type Activities		Total		
	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	
Land	\$ 42,896,293	\$ 42,787,831			\$ 42,896,293	\$ 42,787,831	0.25%
Buildings and improvements	11,284,914	13,784,914			11,284,914	13,784,914	-18.1%
Streets/Bridges/ Sidewalks	20,947,725	19,281,902			20,947,725	19,281,902	8.6%
Vehicles & Equipment	2,971,029	2,561,004	1,112,265	1,112,265	4,083,294	3,673,269	11.2%
Stormsewers	5,147,424	4,905,020			5,147,424	4,905,020	4.9%
Waterworks & Sewerage System		-	18,436,903	16,273,029	18,436,903	16,273,029	13.3%
Totals at historical cost	<u>83,247,385</u>	<u>83,320,671</u>	<u>19,549,168</u>	<u>17,385,294</u>	<u>102,796,553</u>	<u>100,705,965</u>	2.1%
Total accumulated depreciation	<u>11,979,868</u>	<u>12,737,964</u>	<u>5,703,241</u>	<u>5,410,007</u>	<u>17,683,109</u>	<u>18,147,971</u>	-2.6%
Net capital assets	<u>71,267,517</u>	<u>70,582,707</u>	<u>13,845,927</u>	<u>11,975,287</u>	<u>85,113,444</u>	<u>82,557,994</u>	3.1%

Additional information on the City of Warrenville's capital assets can be found in Note 5 on pages 29-30 of this report.

Long-term debt. At the end of the current fiscal year, the City of Warrenville had no total bonded or general obligation debt outstanding. The City's long-term debt has decreased by approximately 75%. This decrease is largely due to the final retirement of the TIF revenue bonds and installment contract agreements the City had in place with other local taxing bodies including the Warrenville Park District. The remaining debt classified as long-term consists mainly of compensated absences payables, as well as net pension obligations, and post employment benefit obligations.

Additionally, pursuant to GASB Statement 49, an obligation was booked for the first time this fiscal year, regarding the mitigation of the remaining environmental hazards located on the former Musselman Lumber site, referred to locally as Civic Center Redevelopment Site #1 (CCRS #1). CCRS #1 is located at 28W715 Mount Street, and was purchased by the City February 9, 2007.

The original building located on the site has since been raised, and there is some additional site preparation to be performed at the site before it is ready for re-sale, at some future date. However, based upon an Engineers Estimate, there is approximately \$100,000 worth of "environmental remediation" work to be done on the site to clean-up underground contamination left by a previous owner.

There was some initial indication that the environmental remediation work may need to extend beyond CCRS #1 onto adjacent properties, not owned by the City. However, recent soil borings and testing of those adjacent sites, has indicated that there has been no contamination beyond the borders of CCRS #1. Therefore, no remediation beyond CCRS #1 is necessary or required.

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

	Governmental		Business-type		Total	Total	Percentage
	Activities		Activities				
	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010-2009</u>
Compensated Absences	477,511	454,536	80,728	75,106	558,239	529,642	5.40%
TIF Revenue bonds payable	-	1,765,000	-	-	-	1,765,000	-100.00%
Installment Contracts payable	-	760,000	-	-	-	760,000	-100.00%
Net Other Postemployment Benefit Obligation	10,946	5,672	999	466	11,945	6,138	94.61%
Net Pension Obligation	135,210	132,168	-	-	135,210	132,168	2.30%
Contingent Liability	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,000</u>	<u>-</u>	0.00%
Total Long Term Debt	<u>723,667</u>	<u>3,117,376</u>	<u>81,727</u>	<u>75,572</u>	<u>805,394</u>	<u>3,192,948</u>	-74.78%

State statutes limit the amount of general obligation debt a non-home rule governmental entity may issue to 8.625 percent of its total assessed valuation. The City became home-rule in Fiscal Year 2004, therefore, this statute no longer applies. The City has no outstanding general obligation debt.

Additional information on the City of Warrenville's long-term debt can be found in Note 6 on pages 31-32 of this report.

Economic Factors and Next Year's Budget

Overall, the fiscal performance of the City for FY 2010 was very positive. The City financial performance continues to somewhat defy the gravity of the global fiscal recession that has been underway for the better part of the past two years. The City's General Fund, the main day-to-day operating fund of the City, has more than held up under the economic strain that has had an adverse effect on surrounding municipalities. The total fund balance decreased by less than 1%, and less than \$50,000 in total. The City has not experienced the need to "layoff" any employees for economic reasons.

The FY 2011 budget takes into consideration the final close-out of the City's Cantera Tax Increment Financing (TIF) district, TIF #1, which officially came to its statutory end in December 2009. All remaining TIF #1 obligations will be paid-off through the use of TIF #1 property tax revenue for levy year 2009, and sales tax revenue, through the end of fiscal year 2011. The City's General Fund budget for FY 2011 relies on a significant use of fund balance, approximately 18.4% (revised to account for FY 2010 year-end results). However, this use of fund balance was foreseen and planned to occur when TIF #1 is being closed out.

The City's diverse revenue stream has provided stable and reliable funding for City operations. City staff continues to keep a close eye on the effects the economy, and more significantly the local economy, has on the City's revenue stream and will work with the City Council to implement whatever budgetary and operational adjustments that may become necessary, if revenues fall significantly or the economy deteriorates any further.

Requests for Information

This financial report is designed to provide a general overview of the City of Warrenville's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Director, 3 S 258 Manning Avenue, City of Warrenville, IL, 60555.

CITY OF WARRENVILLE, ILLINOIS

STATEMENT OF NET ASSETS

April 30, 2010

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 1,997,287	\$ -	\$ 1,997,287
Investments	12,858,998	6,973,435	19,832,433
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	12,591,358	-	12,591,358
Intergovernmental taxes	1,477,211	-	1,477,211
Other taxes	126,091	-	126,091
Accounts	49,646	421,655	471,301
Interest	122,884	98,836	221,720
Due from/to other funds	2,443	(2,443)	-
Prepaid expenses	8,085	-	8,085
Land held for resale	2,200,000	-	2,200,000
Advances to/from other funds	(2,752,270)	2,752,270	-
Capital assets not being depreciated	42,896,293	553,889	43,450,182
Capital assets being depreciated	28,371,224	13,292,038	41,663,262
Total assets	99,949,250	24,089,680	124,038,930
LIABILITIES			
Accounts payable	356,010	225,496	581,506
Retainage payable	55,860	60,341	116,201
Accrued payroll	116,225	11,520	127,745
Unearned property tax revenue	12,591,358	-	12,591,358
Unearned revenue	1,105,859	4,213	1,110,072
Deposits payable	1,171,087	42,491	1,213,578
Noncurrent liabilities			
Due within one year	119,378	20,182	139,560
Due in more than one year	604,289	61,545	665,834
Total liabilities	16,120,066	425,788	16,545,854
NET ASSETS			
Invested in capital assets	71,267,517	13,845,927	85,113,444
Restricted for			
Environmental purposes	54,684	-	54,684
Maintenance of roadways	129,407	-	129,407
Public safety	120,570	-	120,570
Tourism and conventions	490,414	-	490,414
Special projects	6,491,755	-	6,491,755
Unrestricted	5,274,837	9,817,965	15,092,802
TOTAL NET ASSETS	\$ 83,829,184	\$ 23,663,892	\$ 107,493,076

See accompanying notes to financial statements.

CITY OF WARRENVILLE, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2010

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants	Capital Grants
PRIMARY GOVERNMENT				
Governmental Activities				
General government	\$ 1,929,578	\$ 721,489	\$ -	\$ 104,500
Public safety	5,521,381	799,615	56,294	-
Public works	3,204,759	208,939	345,204	37,998
Culture and recreation	264,480	-	-	-
Economic development	13,426,691	-	-	-
Interest	3,230	-	-	-
Total governmental activities	24,350,119	1,730,043	401,498	142,498
Business-Type Activities				
Waterworks and sewerage	2,987,371	2,472,371	-	317,619
Total business-type activities	2,987,371	2,472,371	-	317,619
TOTAL PRIMARY GOVERNMENT	\$ 27,337,490	\$ 4,202,414	\$ 401,498	\$ 460,117

	Net (Expense) Revenue and Change in Net Assets		
	Primary Government		
	Governmental Activities	Business-Type Activities	Total
	\$ (1,103,589)	\$ -	\$ (1,103,589)
	(4,665,472)	-	(4,665,472)
	(2,612,618)	-	(2,612,618)
	(264,480)	-	(264,480)
	(13,426,691)	-	(13,426,691)
	(3,230)	-	(3,230)
	(22,076,080)	-	(22,076,080)
	-	(197,381)	(197,381)
	-	(197,381)	(197,381)
	(22,076,080)	(197,381)	(22,273,461)
General Revenues			
Taxes			
Property and replacement	12,562,359	-	12,562,359
Sales	2,320,109	-	2,320,109
Home rule sales	1,494,688	-	1,494,688
Use	158,915	-	158,915
Telecommunications	597,460	-	597,460
Income	1,061,272	-	1,061,272
Hotel/motel	440,088	-	440,088
Amusement	498,108	-	498,108
Food and beverage	572,904	-	572,904
Other taxes	5,542	-	5,542
Investment income	193,355	230,828	424,183
Miscellaneous	48,815	-	48,815
Total	19,953,615	230,828	20,184,443
CHANGE IN NET ASSETS	(2,122,465)	33,447	(2,089,018)
NET ASSETS, MAY 1	85,951,649	23,630,445	109,582,094
NET ASSETS, APRIL 30	\$ 83,829,184	\$ 23,663,892	\$ 107,493,076

See accompanying notes to financial statements.

CITY OF WARRENVILLE, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2010

	General	Tax Allocation	Reserve	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 1,013,347	\$ 192,921	\$ -	\$ 791,019	\$ 1,997,287
Investments	7,711,574	291,721	3,576,191	1,279,512	12,858,998
Receivables (net, where applicable, of allowances for uncollectibles)					
Property taxes	2,264,297	10,327,061	-	-	12,591,358
Intergovernmental taxes	1,174,411	169,758	-	133,042	1,477,211
Other taxes	63,503	-	-	62,588	126,091
Accounts	49,646	-	-	-	49,646
Interest	97,821	-	14,316	10,747	122,884
Due from other funds	64,478	-	-	6,121	70,599
Prepaid items	8,085	-	-	-	8,085
Advances to other funds	-	-	2,000,000	-	2,000,000
Land held for resale	2,200,000	-	-	-	2,200,000
TOTAL ASSETS	\$ 14,647,162	\$ 10,981,461	\$ 5,590,507	\$ 2,283,029	\$ 33,502,159
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 165,036	\$ 37,010	\$ 17,576	\$ 136,388	\$ 356,010
Retainage payable	-	37,616	18,244	-	55,860
Accrued payroll	113,937	-	-	2,288	116,225
Deferred property tax revenue	2,264,297	10,327,061	-	-	12,591,358
Other deferred revenue	1,105,859	-	-	-	1,105,859
Due to other funds	6,121	6,548	-	55,487	68,156
Deposits payable	1,171,087	-	-	-	1,171,087
Advances from other funds	2,200,000	2,552,270	-	-	4,752,270
Total liabilities	7,026,337	12,960,505	35,820	194,163	20,216,825
FUND BALANCES					
Reserved for prepaid items	8,085	-	-	-	8,085
Reserved for advances	-	-	2,000,000	-	2,000,000
Reserved for environmental purposes	54,684	-	-	-	54,684
Reserved for maintenance of roadways	-	-	-	129,407	129,407
Reserved for public safety	-	-	-	120,570	120,570
Reserved for tourism and conventions	-	-	-	490,414	490,414
Reserved for special projects	-	-	3,554,687	937,068	4,491,755
Reserved for working cash	-	-	-	411,407	411,407
Unreserved					
Capital Projects Fund	-	(1,979,044)	-	-	(1,979,044)
Undesignated - General Fund	7,558,056	-	-	-	7,558,056
Total fund balances (deficit)	7,620,825	(1,979,044)	5,554,687	2,088,866	13,285,334
TOTAL LIABILITIES AND FUND BALANCES	\$ 14,647,162	\$ 10,981,461	\$ 5,590,507	\$ 2,283,029	\$ 33,502,159

See accompanying notes to financial statements.

CITY OF WARRENVILLE, ILLINOIS

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

April 30, 2010

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 13,285,334
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	71,267,517
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Compensated absences	(477,511)
Net other postemployment benefit obligation	(10,946)
Net pension obligation	(135,210)
Contingent liability	<u>(100,000)</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 83,829,184</u>

See accompanying notes to financial statements.

CITY OF WARRENVILLE, ILLINOIS

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

For the Year Ended April 30, 2010

	General	Tax Allocation	Reserve	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES					
Taxes	\$ 6,719,263	\$ 11,955,175	\$ -	\$ 1,187,048	\$ 19,861,486
Licenses and permits	650,793	-	-	-	650,793
Intergovernmental	56,294	37,998	-	345,204	439,496
Fines and forfeits	576,863	-	-	173,968	750,831
Investment income	138,978	19,230	16,304	18,843	193,355
Miscellaneous	190,206	-	104,500	36,987	331,693
Total revenues	8,332,397	12,012,403	120,804	1,762,050	22,227,654
EXPENDITURES					
Current					
General government	1,969,043	-	-	-	1,969,043
Public safety	5,362,214	-	-	57,749	5,419,963
Public works	1,248,140	-	-	571,505	1,819,645
Culture and recreation	33,475	-	-	231,005	264,480
Economic development	-	13,458,541	-	92,750	13,551,291
Debt service					
Principal	-	760,000	-	-	760,000
Interest and fiscal charges	-	12,920	-	-	12,920
Capital outlay	-	-	942,514	991,514	1,934,028
Total expenditures	8,612,872	14,231,461	942,514	1,944,523	25,731,370
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(280,475)	(2,219,058)	(821,710)	(182,473)	(3,503,716)
OTHER FINANCING SOURCES (USES)					
Transfers in	210,271	-	-	100,000	310,271
Transfers (out)	-	(100,000)	-	(210,271)	(310,271)
Proceeds from sale of capital assets	20,454	-	-	37,588	58,042
Total other financing sources (uses)	230,725	(100,000)	-	(72,683)	58,042
NET CHANGE IN FUND BALANCES	(49,750)	(2,319,058)	(821,710)	(255,156)	(3,445,674)
FUND BALANCES, MAY 1	7,670,575	340,014	6,376,397	2,344,022	16,731,008
FUND BALANCES (DEFICIT), APRIL 30	\$ 7,620,825	\$ (1,979,044)	\$ 5,554,687	\$ 2,088,866	\$ 13,285,334

See accompanying notes to financial statements.

CITY OF WARRENVILLE, ILLINOIS

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

For the Year Ended April 30, 2010

NET CHANGE IN FUND BALANCES -	
TOTAL GOVERNMENTAL FUNDS	\$ (3,445,674)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	
Assets capitalized	2,711,398
Depreciation expense	(915,145)
Disposal of capital assets do not provide current financial resources and, therefore, are not reported in governmental funds but are reported as a gain (loss) from the sale on the statement of activities	
	(1,111,443)
The repayment of the principal portion long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	
Tax increment revenue bonds	760,000
The change in certain liabilities are reported as expenses on the statement of activities	
Accrued interest	9,690
Compensated absences	(22,975)
Net other postemployment benefit obligation	(5,274)
Net pension obligation	(3,042)
Contingent liability	<u>(100,000)</u>
CHANGES IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ (2,122,465)</u>

See accompanying notes to financial statements.

CITY OF WARRENVILLE, ILLINOIS

STATEMENT OF NET ASSETS
 PROPRIETARY FUNDS

April 30, 2010

	Business-Type Activities <u>Water and Sewer</u>
CURRENT ASSETS	
Investments	\$ 6,973,435
Receivables (net where applicable, of allowances for uncollectibles)	
Accounts	421,655
Accrued interest	<u>98,836</u>
Total current assets	<u>7,493,926</u>
NONCURRENT ASSETS	
Capital assets	
Not being depreciated	
Construction in progress	<u>553,889</u>
Being depreciated	
Vehicles and equipment	1,112,265
Underground waterworks and sewerage system	17,883,014
Accumulated depreciation	<u>(5,703,241)</u>
Net capital assets being depreciated	<u>13,292,038</u>
Advances to other funds	<u>2,752,270</u>
Total noncurrent assets	<u>16,598,197</u>
Total assets	<u>24,092,123</u>
CURRENT LIABILITIES	
Accounts payable	225,496
Retainage payable	60,341
Accrued payroll	11,520
Unearned revenue	4,213
Due to other funds	2,443
Deposits payable	42,491
Compensated absences payable	<u>20,182</u>
Total current liabilities	<u>366,686</u>
LONG-TERM LIABILITIES	
Compensated absences payable	60,546
Net other postemployment benefit obligation payable	<u>999</u>
Total long-term liabilities	<u>61,545</u>
Total liabilities	<u>428,231</u>
NET ASSETS	
Invested in capital assets	13,845,927
Unrestricted	<u>9,817,965</u>
TOTAL NET ASSETS	<u>\$ 23,663,892</u>

See accompanying notes to financial statements.

CITY OF WARRENVILLE, ILLINOIS

STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS

For the Year Ended April 30, 2010

	Business-Type Activities <u>Water and Sewer</u>
OPERATING REVENUES	
Charges for services	\$ <u>2,179,337</u>
Total operating revenues	<u>2,179,337</u>
OPERATING EXPENSES EXCLUDING DEPRECIATION	
Costs of sales and services	<u>2,694,137</u>
Total operating expenses excluding depreciation	<u>2,694,137</u>
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	(514,800)
DEPRECIATION	<u>293,234</u>
OPERATING INCOME (LOSS)	<u>(808,034)</u>
NONOPERATING REVENUES (EXPENSES)	
Tap-on connection fees	161,507
Investment income	230,828
Rental income	<u>131,527</u>
Total nonoperating revenues (expenses)	<u>523,862</u>
NET INCOME (LOSS) BEFORE CONTRIBUTIONS	(284,172)
CONTRIBUTIONS	<u>317,619</u>
CHANGE IN NET ASSETS	33,447
NET ASSETS, MAY 1	<u>23,630,445</u>
NET ASSETS, APRIL 30	<u>\$ <u>23,663,892</u></u>

See accompanying notes to financial statements.

CITY OF WARRENVILLE, ILLINOIS

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS

For the Year Ended April 30, 2010

	Business-Type Activities <u>Water and Sewer</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	\$ 2,523,725
Payments to suppliers	(1,793,860)
Payments to employees	<u>(1,003,848)</u>
Net cash from operating activities	<u>(273,983)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
None	<u>-</u>
Net cash from noncapital financing activities	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Capital assets purchased	<u>(1,859,146)</u>
Net cash from capital and related financing activities	<u>(1,859,146)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds from sale of investments	2,108,677
Purchase of investments	(497,950)
Interest received	<u>522,402</u>
Net cash from investing activities	<u>2,133,129</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	-
CASH AND CASH EQUIVALENTS, MAY 1	<u>-</u>
CASH AND CASH EQUIVALENTS, APRIL 30	<u><u>\$ -</u></u>

(This statement is continued on the following page.)

CITY OF WARRENVILLE, ILLINOIS

STATEMENT OF CASH FLOWS (Continued)
 PROPRIETARY FUNDS

For the Year Ended April 30, 2010

	Business-Type Activities
	<u>Water and Sewer</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES	
Operating income (loss)	\$ (808,034)
Adjustments to reconcile operating income (loss) to net cash from operating activities	
Depreciation	293,234
Connection fees	161,507
Rental income	131,527
(Increase) decrease in	
Accounts receivable	42,540
Prepaid expenses	19,323
Increase (decrease) in	
Accounts payable	(101,298)
Accrued expenses	(23,968)
Due to other funds	(3,783)
Deposits payable	8,814
Compensated absences payable	5,622
Net other postemployment benefit payable	533
NET CASH FROM OPERATING ACTIVITIES	<u>\$ (273,983)</u>
NONCASH TRANSACTIONS	
Unrealized gain on investments	\$ (278,777)
Capital contributions	317,619

See accompanying notes to financial statements.

CITY OF WARRENVILLE, ILLINOIS
STATEMENT OF FIDUCIARY NET ASSETS
PENSION TRUST FUND

April 30, 2010

	<u>Police Pension Fund</u>
ASSETS	
Cash and cash equivalents	\$ 133,209
Investments, at fair value	
U.S. Treasury securities	376,862
U.S. agency securities	3,178,735
Municipal bonds	931,870
Negotiable certificates of deposit	78,442
Equity mutual funds	3,914,606
Receivables	
Contributions	3,081
Accrued interest	<u>58,667</u>
 Total assets	 <u>8,675,472</u>
LIABILITIES	
None	<u>-</u>
 Total liabilities	 <u>-</u>
 NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	 <u><u>\$ 8,675,472</u></u>

See accompanying notes to financial statements.

CITY OF WARRENVILLE, ILLINOIS

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
PENSION TRUST FUND

For the Year Ended April 30, 2010

	<u>Police Pension Fund</u>
ADDITIONS	
Contributions	
Employer	\$ 504,408
Employee	<u>238,884</u>
Total contributions	<u>743,292</u>
Investment income	
Net appreciation in fair value of investments	1,141,222
Interest	<u>256,468</u>
Total investment income	1,397,690
Less investment expense	<u>(17,702)</u>
Net investment income	<u>1,379,988</u>
Total additions	<u>2,123,280</u>
DEDUCTIONS	
Administration	5,964
Benefits and refunds	
Retirement benefits	302,442
Refunds	<u>45,918</u>
Total deductions	<u>354,324</u>
NET INCREASE	1,768,956
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	
May 1	<u>6,906,516</u>
April 30	<u><u>\$ 8,675,472</u></u>

See accompanying notes to financial statements.

CITY OF WARRENVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS

April 30, 2010

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a. Reporting Entity

The City was incorporated 1967. The City is a home-rule municipality under the 1970 Illinois Constitution. The City 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.

As required by GAAP, these financial statements present the City (the primary government) and its component units. The component units are legally separate organizations for which elected officials of the primary government are financially accountable. Financial accountability is defined as:

- 1) Appointment of a voting majority of the component unit's board, and either (a) the ability to impose will by the primary government or (b) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government; or
- 2) Fiscal dependency on the primary government.

Based upon the application criteria, no component units have been included within the reporting entity.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting

The City uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. The minimum number of funds maintained is consistent with legal and managerial requirements.

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

Governmental funds are used to account for all or most of a government's general activities, including the collection and disbursement of earmarked monies (special revenue funds), the acquisition or construction of capital assets (capital projects funds), the servicing of general long-term debt (debt service funds) and the resources legally restricted to the extent that only earnings, and not principal, may be spent (permanent funds). The general fund is used to account for all activities of the general government not accounted for in some other fund.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful for sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the government (internal service funds). However, the City has no internal service funds. Pursuant to GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Government Entities That Use Proprietary Fund Accounting*, the City has chosen to apply all GASB pronouncements as well as those FASB pronouncements issued on or before November 30, 1989 to account for its enterprise funds.

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments or on behalf of other funds within the government. The City utilizes a pension trust fund which is generally used to account for assets that the City holds in a fiduciary capacity.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the City. The effect of material interfund activity has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and (2) grants and shared revenues that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items are not properly included among program revenues but are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The City reports the following major governmental funds:

The General Fund is the City's primary operating fund. It accounts for all financial resources of the City, except those required to be accounted for in another fund. The services which are administered by the City and accounted for in the General Fund include general government, public safety and public works.

The Tax Allocation Fund accounts for the proceeds of the \$500,000 Series 1991A and the \$8,615,000 Series 2000 Tax Increment Financing Bonds and the incremental property tax revenues, previously received from the City's designated TIF District that are to be used for the development of the 650 acre site adjacent to the Illinois 88 tollway for multi-purpose use.

The Reserve Fund accounts for the proceeds of significant one-time revenues to be used for future major capital improvements and other projects.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The City reports the following major proprietary funds:

The Water and Sewer Fund accounts 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 billing and collection.

The City reports a pension trust fund as a fiduciary fund to account for the Police Pension Fund.

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

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period except for sales taxes and telecommunications taxes which use a 90-day period and income taxes which use a 120-day period. The City recognizes property taxes when they become both measurable and available and for the period intended to finance. Taxpayer assessed tax revenues are recognized as revenue when owed to the intermediary collecting agent for sales taxes and telecommunications taxes and when owed to the City for utility taxes. Expenditures generally are recorded when a fund liability is incurred.

Those revenues susceptible to accrual are property taxes, utility taxes, sales taxes, franchise taxes, licenses, interest revenue and charges for services. Permit revenues are not susceptible to accrual because generally they are not measurable until received in cash.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

In applying the susceptible to accrual concept to intergovernmental revenues (i.e., federal and state grants), the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the City; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and are generally revocable only for failure to comply with prescribed eligibility requirements, such as equal employment opportunity. These resources are reflected as revenues at the time of receipt or earlier if they meet the availability criterion.

The City reports deferred/unearned revenue on its financial statements. Deferred/unearned revenues arise when a potential revenue does not meet both the measurable and available or earned criteria for recognition in the current period.

Deferred/unearned revenues also arise when resources are received by the City before it has a legal claim to them or prior to the provision of services, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the City has a legal claim to the resources, the liability for deferred/unearned revenue is removed from the financial statements and revenue is recognized.

e. Cash and Investments

Cash and Cash Equivalents

Cash and cash equivalents are defined as cash on hand, in demand deposits and highly liquid investments with a maturity of three months or less when purchased.

Investments

Investments with a maturity of one year or less when purchased and nonnegotiable certificates of deposit are stated at amortized cost. Investments with a maturity greater than one year when purchased are reported at fair value. Investments in the pension trust funds are stated at fair value. Fair value is based on quoted market prices at April 30 for debt securities, equity securities and mutual funds and contract values for insurance contracts.

f. Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

g. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, storm sewers and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost in excess of \$20,000 and an estimated useful life in excess of one year; with the exception of vehicles which are considered capital assets regardless of initial cost.

Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs, including street overlays that do not add to the value of the asset or materially extend asset lives are not capitalized.

In the case of the initial capitalization of general infrastructure assets (i.e., those reported by governmental activities), the City chose to include all such items regardless of their acquisition date or amount. The City was able to estimate the historical cost for the initial reporting of these assets through backtrending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). As the City constructs or acquires additional capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost. The reported value excludes normal maintenance and repairs which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or extend its useful life beyond the original estimate. In the case of donations, the City values these capital assets at the estimated fair value of the item at the date of its donation.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities, if any, is included as part of the capitalized value of the assets constructed. Property, plant and equipment are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	40
Bridges	40
Streets	60
Sidewalks	3-23
Storm sewers	75
Water and sewer mains	75
Vehicles and equipment	5-10

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

h. 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 governmental fund that will pay it in the fund financial statements. Vested or accumulated sick leave and compensatory time off of proprietary funds at both levels and governmental activities at the government-wide level is recorded as an expense and liability as the benefits accrue to employees.

i. Long-Term Obligations

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

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures.

j. Interfund Transactions

Interfund services transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except interfund services transactions and reimbursements, are reported as transfers.

k. Interfund Receivables/Payables

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

CITY OF WARRENVILLE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. Net Assets/Fund Balances

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change. In the government-wide financial statements, restricted net assets are legally restricted by outside parties for a specific purpose. Net assets have not been restricted due to enabling legislation adopted by the City. Invested in capital assets, net of related debt is the book value of capital assets less any long-term debt outstanding that was issued to construct or acquire the capital assets.

M. Accounting Estimates

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

2. RECEIVABLES

The following receivables are included in intergovernmental taxes receivable on the statement of net assets at April 30, 2010:

GOVERNMENTAL ACTIVITIES	
Sales tax	\$ 376,074
Home rule sales tax	353,690
TIF sales tax	169,758
Income tax	368,788
Motor fuel tax	28,986
Simplified telecommunications tax	138,741
Local use tax	39,979
Auto rental tax	<u>1,195</u>
 TOTAL GOVERNMENTAL ACTIVITIES	 <u>\$ 1,477,211</u>

CITY OF WARRENVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. RECEIVABLES (Continued)

The following receivables are included in other taxes receivable on the statement of net assets at April 30, 2010:

GOVERNMENTAL ACTIVITIES	
Food and beverage tax	\$ 49,540
Hotel/motel tax	42,181
Cable franchise fees	358
Amusement tax	<u>34,012</u>
 TOTAL GOVERNMENTAL ACTIVITIES	 <u>\$ 126,091</u>

3. DEPOSITS AND INVESTMENTS

The City maintains a cash and investment pool that is available for use by all funds, except the pension trust fund. Each fund's portion of this pool is displayed on the financial statements as cash and cash equivalents or 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.

a. City Deposits and Investments

The City's investment policy authorizes the City to invest in all investments allowed by Illinois Compiled Statutes. These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, Illinois Funds (created by the Illinois State Legislature under the control of the State Comptroller that maintains a \$1 per share value which is equal to the participants fair value) and the Illinois Metropolitan Investment Fund (IMET), a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and 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 IMET's share price, the price for which the investment could be sold. The City's investment policy does limit its deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance.

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.

CITY OF WARRENVILLE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

3. DEPOSITS AND INVESTMENTS (Continued)

a. City Deposits and Investments (Continued)

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of 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.

Investments

The following table presents the investments and maturities of the City's debt securities as of April 30, 2010:

Investment Type	Fair Value	Investment Maturities in Years			
		Less than 1	1-5	6-10	Greater than 10
U.S. Treasury notes	\$ 10,518,914	\$ -	\$ 10,518,914	\$ -	\$ -
FHLMC	1,714,720	-	1,714,720	-	-
FHLB	3,767,737	2,335,886	1,431,851	-	-
FNMA	3,006,874	-	3,006,874	-	-
FFCB	1,243,100	-	1,243,100	-	-
Illinois Funds	699,279	699,279	-	-	-
Money market mutual funds	367,606	367,606	-	-	-
TOTAL	\$ 21,318,230	\$ 3,402,771	\$ 17,915,459	\$ -	\$ -

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the City limits its 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 is the risk that the issuer of a debt security will not pay its par value upon maturity. 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 U.S. Government. The FNLMC, FHLB, FNMA, FFCB, Illinois Funds and money market mutual funds are rated AAA.

3. DEPOSITS AND INVESTMENTS (Continued)

a. City Deposits and Investments (Continued)

Investments (Continued)

Custodial credit risk for investments 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 of credit risk is the risk that the City has a high percentage of its investments invested in one type of investment. 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. The City does have greater than 5% of their investments in one FNMA, two FHLB, one FHLMC and one FFCB securities, maturing May 15, 2011, October 22, 2010, November 18, 2011, January 15, 2012 and February 21, 2013, respectively, as of April 30, 2010. This is in compliance with the City's investment policy.

b. Police Pension Deposits and Investments

The Police Pension Fund's investment policy authorizes the Police Pension Fund to invest in all investments allowed by Illinois Compiled Statutes. These include deposits/investments in insured commercial banks, savings and loan institutions, interest-bearing obligations of the U.S. Treasury and U.S. agencies, interest-bearing bonds of the State of Illinois or any county, township or municipal corporation of the State of Illinois, direct obligations of the State of Israel, money market mutual funds whose investments consist of obligations of the U.S. Treasury or U.S. agencies, separate accounts managed by life insurance companies, mutual funds, common and preferred stock, Illinois Funds (created by the Illinois State Legislature under the control of the State Comptroller that maintains a \$1 per share value which is equal to the participants fair value) and IMET, a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and 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 IMET's share price, the price for which the investment could be sold.

CITY OF WARRENVILLE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

3. DEPOSITS AND INVESTMENTS (Continued)

b. Police Pension Deposits and Investments (Continued)

It is the policy of the Police Pension 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 Police Pension 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.

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Police Pension Fund’s deposits may not be returned to it. The Police Pension 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.

Investments

The following table presents the investments and maturities of the Police Pension Fund’s debt securities as of April 30, 2010:

Investment Type	Fair Value	Investment Maturities in Years			
		Less than 1	1-5	6-10	Greater than 10
U.S. Treasury notes	\$ 376,862	\$ -	\$ 144,563	\$ 232,299	\$ -
FHLMC	358,055	60,450	297,605	-	-
FFCB	646,353	-	55,813	590,540	-
FHLB	1,915,129	-	539,535	952,406	423,188
FNMA	208,375	-	107,969	100,406	-
GNMA	50,823	-	-	50,823	-
Municipal bonds	931,870	122,905	272,521	421,389	115,055
Negotiable CDs	78,442	-	78,442	-	-
Money market mutual funds	133,209	133,209	-	-	-
TOTAL	\$ 4,699,118	\$ 316,564	\$ 1,496,448	\$ 2,347,863	\$ 538,243

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Police Pension 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.

3. DEPOSITS AND INVESTMENTS (Continued)

b. Police Pension Deposits and Investments (Continued)

Investments (Continued)

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. The Police Pension 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 U.S. Government. The FHLMC, FFCB, FHLB, FNMA and money market mutual funds are rated AAA. The municipal bonds have market values of \$49,013 rated AA+, \$656,870 rated AA, \$71,813 rated AA-, and \$154,174 rated A.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Police Pension Fund will not be able to recover the value of its investments that are in possession of an outside party. The Police Pension Fund's investment policy 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 of credit risk is the risk that the Police Pension Fund has a high percentage of its investments invested in one type of investment. The Police Pension Fund's investment policy requires diversification of investments to minimize risk. The Police Pension Fund does not have greater than 5% of their investments in one security as of April 30, 2010. This is in compliance with the Police Pension Fund's investment policy.

4. PROPERTY TAXES

Property taxes for 2009 attach as an enforceable lien on January 1, 2009 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, 2010 and are payable in two installments, on or about June 1, 2010 and September 1, 2010. The County collects such taxes and remits them periodically. Those 2009 taxes are intended to finance the 2010 fiscal year and are not considered available for current operations and are, therefore, shown as unearned/deferred revenue. The 2010 tax levy has not been recorded as a receivable at April 30, 2010. The tax is attached as a lien on property as of January 1, 2010; however, the tax will not be levied until December 2010 and, accordingly, is not measurable at April 30, 2010.

CITY OF WARRENVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2010 was as follows:

	Beginning Balance May 1	Additions	Retirements	Ending Balance April 30
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 9,224,631	\$ 199,957	\$ 91,495	\$ 9,333,093
Land - right of way	33,563,200	-	-	33,563,200
Construction in progress	272,403	-	272,403	-
Total capital assets not being depreciated	<u>43,060,234</u>	<u>199,957</u>	<u>363,898</u>	<u>42,896,293</u>
Capital assets being depreciated				
Buildings	13,784,914	-	2,500,000	11,284,914
Streets, bridges and sidewalks	19,009,499	2,018,618	80,392	20,947,725
Storm sewers	4,905,020	242,404	-	5,147,424
Vehicles and equipment	2,561,004	522,822	112,797	2,971,029
Total capital assets being depreciated	<u>40,260,437</u>	<u>2,783,844</u>	<u>2,693,189</u>	<u>40,351,092</u>
Less accumulated depreciation for				
Buildings	4,010,095	334,623	1,562,500	2,782,218
Streets, bridges and sidewalks	6,170,124	316,192	40,196	6,446,120
Storm sewers	1,169,153	65,360	-	1,234,513
Vehicles and equipment	1,388,592	198,970	70,545	1,517,017
Total accumulated depreciation	<u>12,737,964</u>	<u>915,145</u>	<u>1,673,241</u>	<u>11,979,868</u>
Total capital assets being depreciated, net	<u>27,522,473</u>	<u>1,868,699</u>	<u>1,019,948</u>	<u>28,371,224</u>
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 70,582,707</u>	<u>\$ 2,068,656</u>	<u>\$ 1,383,846</u>	<u>\$ 71,267,517</u>

CITY OF WARRENVILLE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

5. CAPITAL ASSETS (Continued)

	Beginning Balance May 1, Restated	Additions	Retirements	Ending Balance April 30
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Construction in progress	\$ 440,804	\$ 553,889	\$ 440,804	\$ 553,889
Total capital assets not being depreciated	440,804	553,889	440,804	553,889
Capital assets being depreciated				
Vehicle and equipment	1,112,265	-	-	1,112,265
Underground waterworks and sewerage system	15,832,225	2,050,789	-	17,883,014
Total capital assets being depreciated	16,944,490	2,050,789	-	18,995,279
Less accumulated depreciation for				
Vehicle and equipment	432,529	78,074	-	510,603
Underground waterworks and sewerage system	4,977,478	215,160	-	5,192,638
Total accumulated depreciation	5,410,007	293,234	-	5,703,241
Total capital assets being depreciated, net	11,534,483	1,757,555	-	13,292,038
BUSINESS-TYPE ACTIVITIES CAPITAL ASSETS, NET	\$ 11,975,287	\$ 2,311,444	\$ 440,804	\$ 13,845,927

Depreciation expense was charged to functions/programs of the governmental activities as follows:

GOVERNMENTAL ACTIVITIES	
General government	\$ 99,732
Public safety	150,155
Public works	665,258
TOTAL	\$ 915,145

CITY OF WARRENVILLE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT

a. Governmental Activities

The following is a summary of long-term obligation activity for the City associated with governmental activities for the year ended April 30, 2010.

Issue	Balances May 1	Issuances	Retirements	Balances April 30	Due Within One Year
Compensated absences	\$ 454,536	\$ 204,620	\$ 181,645	\$ 477,511	\$ 119,378
Tax increment revenue bonds	1,765,000	-	1,765,000	-	-
TIF installment contracts payable	760,000	-	760,000	-	-
Net other postemployment benefit obligation	5,672	5,274	-	10,946	-
Net pension obligation	132,168	3,042	-	135,210	-
Contingent liability	-	100,000	-	100,000	-
TOTAL	\$ 3,117,376	\$ 312,936	\$ 2,706,645	\$ 723,667	\$ 119,378

Compensated absences, net other postemployment benefit obligation, net pension obligation liabilities and the contingent liability are primarily retired by the General Fund.

b. Business-Type Activities

The following is a summary of long-term obligation activities for the City associated with business-type activities for the year.

Issue	Balances May 1	Issuances	Retirements	Balances April 30	Due Within One Year
Compensated absences	\$ 75,106	\$ 18,526	\$ 12,904	\$ 80,728	\$ 20,182
Net other postemployment benefit obligation	466	533	-	999	-
TOTAL	\$ 75,572	\$ 19,059	\$ 12,904	\$ 81,727	\$ 20,182

CITY OF WARRENVILLE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

c. Tax Increment Revenue Bonds

The City issues tax increment revenue bonds where the City pledges incremental property and sales tax income derived from a separately created tax increment financing district. These bonds are not an obligation of the City and they are secured by the incremental tax revenues generated with the district. At April 30, 2009, the City had transferred the payments to the paying agent due May 1, 2009 and, therefore, no expenditure for this payment is recognized in 2010. Tax increment revenue bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements	Balances April 30	Current Portion
\$8,615,000 Tax Increment Revenue Bond Series of 2000, due in annual installments of \$215,000 to \$1,765,000 through May 1, 2009, interest at 5.00% to 5.25%.	Tax Allocation Fund	\$ 1,765,000	\$ -	\$ 1,765,000	\$ -	\$ -
TOTAL		\$ 1,765,000	\$ -	\$ 1,765,000	\$ -	\$ -

d. Installment Contracts Payable

The City has entered into an installment contract as follows: the Warrenville Park District for the recreation center building and the overlapping tax districts due to tax allocation funds being used for public buildings. Installment contracts currently outstanding are as follows:

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements	Balances April 30	Current Portion
Warrenville Park District, \$3,450,000 Tax Increment Contract Payable, Series 2004, plus \$1,000,000 initial capital contribution, due in annual installments of \$625,000 to \$1,685,000 through June 15, 2009, interest at 2.1% to 3.4%.	Tax Allocation Fund	\$ 760,000	\$ -	\$ 760,000	\$ -	\$ -
TOTAL		\$ 760,000	\$ -	\$ 760,000	\$ -	\$ -

7. 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.

Illinois Municipal League Risk Management Association (the Association)

The Association is an unincorporated and not-for-profit association of participating Illinois municipalities formed to operate as a cooperative program of risk management, loss coverage and claims administration for municipal operations. The program provides for the creation of a self-insurance pool and the purchase of excess insurance with loss coverage for workers' compensation, automobile and general liability, automobile physical damage and property damage. Management consists of a Board of Directors comprised of one representative from each member municipality. The City does not exercise any control over the activities of the Association beyond its representation on the Board of Directors.

The Association, through its risk-sharing provisions with a number of other municipalities, provides the City with insurance coverage. As a self-insurance administrator, the Association enables risk sharing with other municipalities, which in turn share their risks with the City. The City pays an annual premium to the Association for its coverage. The City is not aware of any additional premiums owed to the Association as of April 30, 2010.

Intergovernmental Benefit Cooperative (IBC)

IBC was established on December 1, 1984 to operate and maintain a cooperative program of self-insurance, risk management and claims management for participating governmental entities. IBC manages and funds employee medical claims, accidental death and disability insurance and life insurance for its members' employees.

Each member assumes the first \$50,000 of each occurrence. Excess coverage is provided by IBC.

Contributions are actuarially determined in advance of each membership year based on past member experience and the funding need for the membership year. The Board of Directors may require that supplemental contributions be made by members to ensure adequate funds are available to meet the obligations applicable to the membership year.

Members have a contractual obligation to fund any deficit of IBC attributable to a membership year during which they were a member. Management consists of a Board of Directors comprised of one appointed representative from each member. The City does not exercise any control over the activities of IBC beyond its representation on the Board of Directors.

CITY OF WARRENVILLE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

7. RISK MANAGEMENT (Continued)

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.

8. INTERFUND ASSETS/LIABILITIES

Due From/To Other Funds

Individual fund interfund receivables/payables are as follows:

Receivable Fund	Payable Fund	Amount
General	Tax Allocation	\$ 6,548
	Nonmajor Governmental	55,487
	Water and Sewer	2,443
Nonmajor Governmental	General	<u>6,121</u>
TOTAL		<u>\$ 70,599</u>

The purpose of the significant due from/to other funds is as follows:

- \$64,478 is due to the General Fund from multiple funds for accounts payable and payroll amounts paid from the General Fund to be reimbursed from other funds. The amount will be repaid within one year.

Advances To/From Other Funds

Individual fund interfund advances are as follows:

Receivable Fund	Payable Fund	Amount
Reserve	Tax Allocation	\$ 2,000,000
Water and Sewer	General	2,200,000
	Tax Allocation	<u>552,270</u>
TOTAL		<u>\$ 4,752,270</u>

CITY OF WARRENVILLE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

8. INTERFUND ASSETS/LIABILITIES (Continued)

The purpose of the significant advances to/from other funds is as follows:

- \$2,200,000 is due to the Water and Sewer Fund from the General Fund related to funds loaned to the General Fund to purchase land, which is held for resale by the City.
- \$552,270 is due to the Water and Sewer Fund from the Tax Allocation Fund related to funds paid out of the Water and Sewer Fund in prior years for the purchase of TIF District assets. The City adopted a resolution with the intent to repay the Water and Sewer Fund this money from the Tax Allocation Fund.
- \$2,000,000 is due to the Reserve Fund from the Tax Allocation Fund related to funds paid for TIF District assets, paid out of the Reserve Fund due to the timing of the project. The City adopted a resolution with the intent to repay the Reserve Fund this money from the Tax Allocation Fund.

Interfund Transfers

Interfund transfers between funds for the year ended April 30, 2010 were as follows:

	Transfers In	Transfers Out
General	\$ 210,271	\$ -
Tax Allocation	-	100,000
Nonmajor Governmental	100,000	210,271
TOTAL	<u>\$ 310,271</u>	<u>\$ 310,271</u>

The purposes of the significant interfund transfers are as follows:

- \$200,000 was transferred to the General Fund from the Hotel/Motel Tax Fund for a capital subsidy to fund general improvements. This transfer will not be repaid.

9. CONTINGENT LIABILITIES

a. Litigation

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

9. CONTINGENT LIABILITIES (Continued)

b. Grants

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

c. Environmental Remediation

The City owns a parcel of property that has been estimated to have contamination in the soil, left by a previous owner of the property that will require environmental remediation in order to sell. The City intends to sell the property and is solely responsible for the cleanup costs. The City has conducted an engineering estimate, based on soil tests of the property, resulting in a remediation liability of \$100,000 based on expected future cash flows. No contamination has been detected on adjacent properties. This liability has been accrued as a liability as part of the governmental activities on the statement of net assets.

10. EMPLOYEE RETIREMENT SYSTEMS

a. Plan Descriptions and Provisions

Illinois Municipal Retirement Fund

The City contributes to the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local governments and school districts in Illinois.

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. Pension benefits vest after eight years of service. Participating members who retire at or after age 60 with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions and Provisions (Continued)

Illinois Municipal Retirement Fund (Continued)

Participating members are required to contribute 4.5% of their annual salary to IMRF. The City is required to contribute the remaining amounts necessary to fund the IMRF as specified by statute. The employer contribution for the year ended December 31, 2009 was 9.50% of covered payroll.

IMRF issues a separate financial report that provides information on the plan as a whole, which may be obtained by writing them at: IMRF, Drake Oak Brook Plaza, Suite 500, 2211 S. York Road, Oak Brook, Illinois 60521-2374.

Police Pension Plan

Police sworn personnel are covered by the Police Pension Plan, which is a defined benefit single-employer pension plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contributions levels are governed by Illinois Compiled Statutes (Chapter 40 - Article 5/3) and may be amended only by the Illinois legislature. The City accounts for the Police Pension Plan as a pension trust fund. The Police Pension Plan does not issue separate financial statements. At April 30, 2010, the Police Pension Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits	6
Terminated employees entitled to benefits but not yet receiving them	-
Current employees	
Vested	17
Nonvested	13
	<hr/>
TOTAL	<u>36</u>

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

a. Plan Descriptions and Provisions (Continued)

Police Pension Plan (Continued)

The following is a summary of the Police Pension Plan as provided for in Illinois Compiled Statutes.

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of one-half of the salary attached to the rank held on the last day of service or for one year prior to the last day, whichever is greater. The pension shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least 8 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly pension of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% annually thereafter.

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. Contributions are recognized when due pursuant to formal commitments, as well as statutory or contractual requirements. Benefits and refunds are recognized when due and payable in accordance with the terms of the Police Pension Plan. The costs of administering the Police Pension Plan are financed through investment earnings. The City is required to contribute the remaining amounts necessary to finance the Police Pension Plan as actuarially determined by an enrolled actuary. Effective July 1, 1993, the City's contributions must accumulate to the point where the past service cost for the Police Pension Plan is fully funded by the year 2033. The City made a contribution of \$504,408 for the fiscal year ended April 30, 2010, which was 21.84% of covered payroll.

b. Summary of Significant Accounting Policies and Plan Asset Matters

Significant Investments

There were no investments (other than U.S. Government and U.S. Government - guaranteed obligations) in any one organization that represents 5% or more of net assets available for benefits.

CITY OF WARRENVILLE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

c. Annual Pension Cost

	Illinois Municipal Retirement	Police Pension
Actuarial valuation date	December 31, 2007	May 1, 2009
Actuarial cost method	Entry-age Normal	Entry-age Normal
Asset valuation method	5 Year Smoothed Market	Market
Amortization method	Level Percentage of Payroll	Level Percentage of Payroll
Amortization period	23 Years, Closed	24 Years, Closed
Significant actuarial assumptions		
a) Rate of return on present and future assets	7.50% Compounded Annually	7.00% Compounded Annually
b) Projected salary increase - attributable to inflation	4.00% Compounded Annually	5.00% Compounded Annually
c) Additional projected - salary increases - seniority/merit	.40% to 10.00%	Not Available
d) Postretirement benefit increases	3.00%	3.00%

CITY OF WARRENVILLE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

c. Annual Pension Cost (Continued)

	Fiscal Year	Illinois Municipal Retirement	Police Pension
Annual pension cost (APC)	2008	\$ 229,910	\$ 497,402
	2009	250,051	506,960
	2010	271,652	613,547
Actual contribution	2008	\$ 229,910	\$ 437,680
	2009	250,051	613,057
	2010	271,652	504,408
Percentage of APC contributed	2008	100.00%	87.99%
	2009	100.00%	120.99%
	2010	100.00%	82.21%
Net pension obligation (asset)	2008	\$ -	\$ 132,168
	2009	-	26,071
	2010	-	135,210

The funded status and funding progress of the plans as of December 31, 2009 and May 1, 2009, the most recent actuarial information available, were as follows:

	Illinois Municipal Retirement	Police Pension
Actuarial accrued liability (AAL)	\$ 5,402,044	\$ 13,852,598
Actuarial value of plan assets	4,010,939	6,906,516
Unfunded actuarial accrued liability (UAAL)	1,391,105	6,946,082
Funded ratio (actuarial value of plan assets/AAL)	74.25%	49.86%
Covered payroll (active plan members)	\$ 2,651,241	\$ 2,309,615
UAAL as a percentage of covered payroll	52.47%	300.75%

See the schedules of funding progress in the required supplementary information immediately following the notes to financial statements for additional information related to the funded status of the plans.

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

c. Annual Pension Cost (Continued)

The net pension obligation (asset) as of April 30, 2010 has been calculated as follows:

	<u>Police Pension</u>
Annual required contribution	\$ 613,086
Interest on net pension obligation	1,825
Adjustment to annual required contribution	<u>(1,364)</u>
Annual pension cost	613,547
Contributions made	<u>504,408</u>
Increase in net pension obligation	109,139
Net pension obligation (asset), beginning of year	<u>26,071</u>
 NET PENSION OBLIGATION (ASSET), END OF YEAR	 <u>\$ 135,210</u>

11. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

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

b. Benefits Provided

The City provides pre and post-Medicare postretirement health insurance to retirees, their spouses and dependents (enrolled at time of 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.

CITY OF WARRENVILLE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

c. Membership

At April 30, 2010, membership consisted of:

Retirees and beneficiaries currently receiving benefits	4
Terminated employees entitled to benefits but not yet receiving them	-
Active employees - vested	38
Active employees - nonvested	<u>34</u>
 TOTAL	 <u>76</u>
 Participating employers	 <u><u>1</u></u>

d. Funding Policy

The City is not required to and currently does not advance fund the cost of benefits that will become due and payable in the future. Active employees do not contribute to the Plan until retirement.

e. Annual OPEB Costs and Net OPEB Obligation

The City first had an actuarial valuation performed for the Plan as of May 1, 2008 to determine the funded status of the Plan as of that date as well as the employer's annual required contribution (ARC) for the fiscal year ended April 30, 2009. The City's annual OPEB cost (expense) of \$23,115 was equal to the ARC for the fiscal year, as the transition liability was set at zero as of May 1, 2008. The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the Plan and the net OPEB obligation for 2010 was as follows (information for April 30, 2008 is not available as an actuarial valuation was performed for the first time as of May 1, 2008):

Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
April 30, 2009	\$ 23,115	\$ 16,977	73.45%	\$ 6,138
April 30, 2010	22,784	16,977	74.51%	11,945

CITY OF WARRENVILLE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Annual OPEB Costs and Net OPEB Obligation (Continued)

The net OPEB obligation as of April 30, 2010, was calculated as follows:

Annual required contribution	\$ 22,682
Interest on net OPEB obligation	307
Adjustment to annual required contribution	<u>(205)</u>
Annual OPEB cost	22,784
Contributions made	<u>16,977</u>
Increase in net OPEB obligation	5,807
Net OPEB obligation, beginning of year	<u>6,138</u>
 NET OPEB OBLIGATION, END OF YEAR	 <u>\$ 11,945</u>

Funded Status and Funding Progress: The funded status of the Plan as of April 30, 2008 was as follows (most recent information available):

Actuarial accrued liability (AAL)	\$ 415,451
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	415,451
Funded ratio (actuarial value of plan assets/AAL)	-%
Covered payroll (active plan members)	\$ 4,960,856
UAAL as a percentage of covered payroll	8.37%

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

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Annual OPEB Costs and Net OPEB Obligation (Continued)

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

In the May 1, 2008 actuarial valuation, the entry-age normal actuarial cost method was used. The actuarial assumptions included an investment rate of return of 5.0%, projected salary increases of 5.0% and an initial healthcare cost trend rate of 8.0% with an ultimate healthcare inflation rate of 6.0%. Both rates include a 3.0% inflation assumption. The actuarial value of assets was not determined as the City has not advance funded its obligation. The Plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at April 30, 2009 was 30 years.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF WARRENVILLE, ILLINOIS

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

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Taxes	\$ 7,022,865	\$ 7,022,865	\$ 6,719,263	\$ (303,602)
Licenses and permits	366,269	366,269	650,793	284,524
Intergovernmental	2,000	2,000	56,294	54,294
Fines and forfeits	797,879	797,879	576,863	(221,016)
Investment income	200,000	200,000	138,978	(61,022)
Miscellaneous	174,567	174,567	190,206	15,639
Total revenues	8,563,580	8,563,580	8,332,397	(231,183)
EXPENDITURES				
General government	2,266,101	2,266,101	1,969,043	(297,058)
Public safety	5,733,725	5,733,725	5,362,214	(371,511)
Public works	1,396,128	1,396,128	1,248,140	(147,988)
Culture and recreation	46,700	46,700	33,475	(13,225)
Total expenditures	9,442,654	9,442,654	8,612,872	(829,782)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	(879,074)	(879,074)	(280,475)	598,599
OTHER FINANCING SOURCES (USES)				
Transfers in	200,000	200,000	210,271	10,271
Proceeds from sale of capital assets	10,000	10,000	20,454	10,454
Total other financing sources (uses)	210,000	210,000	230,725	20,725
NET CHANGE IN FUND BALANCE				
	\$ (669,074)	\$ (669,074)	(49,750)	\$ 619,324
FUND BALANCE, MAY 1			<u>7,670,575</u>	
FUND BALANCE, APRIL 30			<u>\$ 7,620,825</u>	

(See independent auditor's report.)

CITY OF WARRENVILLE, ILLINOIS
 SCHEDULE OF FUNDING PROGRESS
 ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2010

Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded (Overfunded) AAL (UAAL) (OAAL) (2) - (1)	(5) Covered Payroll	UAAL (OAAL) as a Percentage of Covered Payroll (4) / (5)
2004	\$ 2,855,463	\$ 3,309,183	86.29%	\$ 453,720	\$ 1,870,043	24.26%
2005	3,273,897	3,713,752	88.16%	439,855	2,002,990	21.96%
2006	3,585,419	4,044,776	88.64%	459,357	2,080,084	22.08%
2007	4,163,027	4,627,358	89.97%	464,331	2,261,626	20.53%
2008	3,576,897	4,924,632	72.63%	1,347,735	2,587,259	52.09%
2009	4,010,939	5,402,044	74.25%	1,391,105	2,651,241	52.47%

(See independent auditor's report.)

CITY OF WARRENVILLE, ILLINOIS

SCHEDULE OF FUNDING PROGRESS
POLICE PENSION FUND

April 30, 2010

Actuarial Valuation Date May 1,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
2004	\$ 4,299,244	\$ 7,842,250	54.82%	\$ 3,543,006	\$ 1,677,524	211.20%
2005	4,644,452	8,802,057	52.77%	4,157,605	1,751,337	237.40%
2006	5,584,012	9,847,493	56.70%	4,263,481	1,998,808	213.30%
2007	6,585,251	10,754,231	61.23%	4,168,980	1,971,780	211.43%
2008	7,221,375	12,463,356	57.94%	5,241,981	2,242,451	233.76%
2009	6,906,516	13,852,598	49.86%	6,946,082	2,309,615	300.75%

(See independent auditor's report.)

CITY OF WARRENVILLE, ILLINOIS
 SCHEDULE OF FUNDING PROGRESS
 OTHER POSTEMPLOYMENT BENEFIT PLAN

April 30, 2010

Actuarial Valuation Date May 1,	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Percentage Funded (1) / (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Underfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) / (5)
2008	\$ -	\$ 415,451	0.00%	\$ 415,441	\$ 4,960,856	8.37%
2009	N/A	N/A	N/A	N/A	N/A	N/A

N/A - Information is not available as an actuarial valuation was not performed as of May 1, 2009.

Information for prior years is not available as the City's first actuarial valuation was performed May 1, 200

(See independent auditor's report.)

CITY OF WARRENVILLE, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2010

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contributions (ARC)</u>	<u>Percentage Contributed</u>
2005	\$ 189,082	\$ 189,082	100.00%
2006	208,840	208,840	100.00%
2007	218,699	218,699	100.00%
2008	229,910	247,859	100.00%
2009	250,051	250,051	100.00%
2010	271,652	271,652	100.00%

(See independent auditor's report.)

CITY OF WARRENVILLE, ILLINOIS
SCHEDULE OF EMPLOYER CONTRIBUTIONS
POLICE PENSION FUND

April 30, 2010

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contributions (ARC)</u>	<u>Percentage Contributed</u>
2005	\$ 250,000	\$ 333,673	74.92%
2006	330,000	402,936	81.90%
2007	402,936	437,680	92.06%
2008	437,680	495,890	88.26%
2009	613,057	504,402	121.54%
2010	504,408	613,086	82.27%

(See independent auditor's report.)

CITY OF WARRENVILLE, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
OTHER POSTEMPLOYMENT BENEFIT PLAN

April 30, 2010

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2009	\$ 16,977	\$ 23,115	73.45%
2010	16,977	22,682	74.85%

Information for prior years is not available as the City's first actuarial valuation was performed May 1, 2008.

(See independent auditor's report.)

CITY OF WARRENVILLE, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2010

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, proprietary and fiduciary funds, except for the TIF District #2 Fund and the Seized Assets Fund, a special revenue fund.

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 2010 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 the fund. 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 2010, there were several supplemental budget amendments that are reflected in the financial statements.

MAJOR GOVERNMENTAL FUNDS

GENERAL FUND

General Fund - to account for resources traditionally associated with governments which are not required to be accounted for in another fund.

CAPITAL PROJECTS FUND

Tax Allocation Fund - to account for proceeds of the \$500,000 Series 1991A and the \$8,615,000 Series 2000 Tax Increment Financing Bonds and the incremental property tax revenues, previously received from the City's designated TIF district that are to be used for the development of the 650 acre site adjacent to the Illinois 88 tollway for multi-purpose use.

Reserve Fund - accounts for the proceeds of significant one-time revenues to be used for future major capital improvements and other projects.

CITY OF WARRENVILLE, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual	Variance Over (Under)
TAXES				
Property tax				
General corporate	\$ 862,997	\$ 862,997	\$ 869,593	\$ 6,596
Police protection	250,741	250,741	252,626	1,885
FICA	177,015	177,015	178,374	1,359
Police pension	465,180	465,180	457,709	(7,471)
IMRF	115,266	115,266	116,103	837
Audit	11,601	11,601	11,644	43
Noncurrent	-	-	20	20
Tort and liability	75,971	75,971	76,615	644
Workers' compensation	42,663	42,663	43,032	369
Crossing guards	37,798	37,798	38,139	341
Road and bridge	100,671	100,671	101,422	751
Township road and bridge	38,386	38,386	34,227	(4,159)
State sales tax	758,060	758,060	707,694	(50,366)
Home rule sales tax	1,567,118	1,567,118	1,494,688	(72,430)
Local use tax	197,104	197,104	158,915	(38,189)
Personal property replacement tax	40,338	40,338	40,097	(241)
Income tax	1,209,352	1,209,352	1,061,272	(148,080)
Telecommunications tax	139,656	139,656	149,365	9,709
Amusement tax	193,088	193,088	199,243	6,155
Food and beverage tax	578,200	578,200	572,904	(5,296)
Auto rental tax	5,000	5,000	5,542	542
Franchise fees	156,660	156,660	150,039	(6,621)
Total taxes	7,022,865	7,022,865	6,719,263	(303,602)
LICENSES AND PERMITS				
Liquor licenses	39,400	39,400	46,950	7,550
Business licenses	4,500	4,500	6,650	2,150
Refuse collection license	6,750	6,750	3,750	(3,000)
Dog license	1,101	1,101	1,961	860
Other business licenses	12,000	12,000	19,160	7,160
Building permits	87,000	87,000	198,526	111,526
Electric permits	12,000	12,000	46,145	34,145
Plumbing permits	5,500	5,500	27,410	21,910
Building plan review fees	53,000	53,000	120,913	67,913
Other permits	7,268	7,268	5,575	(1,693)
Printing charges	2,268	2,268	2,436	168
Re-inspection fees	350	350	840	490
Annexation fees	1,000	1,000	-	(1,000)
Senior taxi coupons	1,240	1,240	915	(325)
Site plan review fees	9,000	9,000	1,180	(7,820)

(This schedule is continued on the following page.)

CITY OF WARRENVILLE, ILLINOIS

SCHEDULE OF REVENUES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual	Variance Over (Under)
LICENSES AND PERMITS (Continued)				
Public hearing fees	\$ 2,520	\$ 2,520	\$ 4,800	\$ 2,280
Stormwater management fees	41,000	41,000	81,065	40,065
Preliminary consultative fees	-	-	2,530	2,530
New elevator and inspection fees	9,000	9,000	20,451	11,451
Rental registration and inspection	55,000	55,000	-	(55,000)
False alarm calls	9,000	9,000	5,300	(3,700)
Fingerprinting	5,000	5,000	7,645	2,645
Recycle bins	2,372	2,372	2,049	(323)
Refuse stickers	-	-	44,542	44,542
Total licenses and permits	366,269	366,269	650,793	284,524
INTERGOVERNMENTAL				
Reimbursements - Federal	-	-	52,809	52,809
Grants	2,000	2,000	3,485	1,485
Total intergovernmental	2,000	2,000	56,294	54,294
FINES AND FORFEITS				
Circuit court fines	227,824	227,824	334,957	107,133
Parking fines	39,124	39,124	39,745	621
Photo enforcement fines	400,000	400,000	85,685	(314,315)
Other fines and forfeitures	2,800	2,800	526	(2,274)
Administrative towing fee	120,000	120,000	106,215	(13,785)
Booking fees	6,631	6,631	9,660	3,029
Penalty income	1,500	1,500	75	(1,425)
Total fines and forfeits	797,879	797,879	576,863	(221,016)
INVESTMENT INCOME	200,000	200,000	138,978	(61,022)
MISCELLANEOUS				
Rental income	129,367	129,367	142,530	13,163
Administrative charges	200	200	629	429
Other	45,000	45,000	47,047	2,047
Total miscellaneous	174,567	174,567	190,206	15,639
TOTAL REVENUES	\$ 8,563,580	\$ 8,563,580	\$ 8,332,397	\$ (231,183)

(See independent auditor's report.)

CITY OF WARRENVILLE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual	Variance Over (Under)
GENERAL GOVERNMENT				
Mayor and council				
Personnel	\$ 69,758	\$ 69,758	\$ 69,730	\$ (28)
Supplies and services	25,935	25,935	20,266	(5,669)
Total mayor and council	95,693	95,693	89,996	(5,697)
City clerk				
Personnel	10,765	10,765	10,765	-
Supplies and services	42,030	42,030	32,035	(9,995)
Maintenance	5,390	5,390	300	(5,090)
Total city clerk	58,185	58,185	43,100	(15,085)
Legal				
Supplies and services	135,000	135,000	137,333	2,333
Total legal	135,000	135,000	137,333	2,333
Finance and information services				
Personnel	245,084	245,084	238,929	(6,155)
Supplies and services	36,541	36,541	30,114	(6,427)
Capital	1,800	1,800	46,636	44,836
Total finance and information services	283,425	283,425	315,679	32,254
Administration				
Personnel	318,950	318,950	305,839	(13,111)
Supplies and services	105,645	105,645	91,973	(13,672)
Capital	50,000	50,000	50,000	-
Total administration	474,595	474,595	447,812	(26,783)
Central services				
Personnel	154,193	154,193	140,813	(13,380)
Supplies and services	157,381	157,381	139,862	(17,519)
Maintenance	58,209	58,209	55,491	(2,718)
Total central services	369,783	369,783	336,166	(33,617)
Community development				
Personnel	507,662	507,662	425,064	(82,598)
Supplies and services	351,631	351,631	199,639	(151,992)
Maintenance	1,450	1,450	795	(655)
Capital	15,300	15,300	892	(14,408)
Total community development	876,043	876,043	626,390	(249,653)
Municipal van				
Personnel	29,687	29,687	32,798	3,111
Supplies and services	7,580	7,580	5,509	(2,071)
Maintenance	1,500	1,500	1,941	441
Total municipal van	38,767	38,767	40,248	1,481

(This schedule is continued on the following pages.)

CITY OF WARRENVILLE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual	Variance Over (Under)
GENERAL GOVERNMENT (Continued)				
Community building				
Supplies and services	\$ 3,000	\$ 3,000	\$ 961	\$ (2,039)
Maintenance	3,000	3,000	2,748	(252)
Total community building	6,000	6,000	3,709	(2,291)
Less administrative costs charged to other departments and funds	(71,390)	(71,390)	(71,390)	-
Total general government	2,266,101	2,266,101	1,969,043	(297,058)
PUBLIC SAFETY				
Police protection				
Personnel	4,704,963	4,704,963	4,475,316	(229,647)
Supplies and services	837,804	837,804	738,367	(99,437)
Maintenance	63,965	63,965	79,041	15,076
Capital	46,034	46,034	37,817	(8,217)
Total police protection	5,652,766	5,652,766	5,330,541	(322,225)
ESDA				
Personnel	6,459	6,459	6,459	-
Supplies and services	7,350	7,350	2,708	(4,642)
Maintenance	4,500	4,500	742	(3,758)
Capital	20,400	20,400	2,525	(17,875)
Total ESDA	38,709	38,709	12,434	(26,275)
Police commission				
Supplies and services	42,250	42,250	19,239	(23,011)
Total police commission	42,250	42,250	19,239	(23,011)
Total public safety	5,733,725	5,733,725	5,362,214	(371,511)
PUBLIC WORKS				
Streets				
Personnel	703,831	703,831	703,115	(716)
Supplies and services	148,915	148,915	123,083	(25,832)
Maintenance	244,900	244,900	144,090	(100,810)
Capital	13,000	13,000	2,017	(10,983)
Total streets	1,110,646	1,110,646	972,305	(138,341)
Road and bridge				
Personnel	63,336	63,336	62,813	(523)
Capital	37,000	37,000	37,000	-
Total road and bridge	100,336	100,336	99,813	(523)

(This schedule is continued on the following page.)

CITY OF WARRENVILLE, ILLINOIS

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended April 30, 2010

	Original Budget	Final Budget	Actual	Variance Over (Under)
PUBLIC WORKS (Continued)				
Buildings and grounds				
Personnel	\$ 79,662	\$ 79,662	\$ 75,482	\$ (4,180)
Supplies and services	6,050	6,050	7,105	1,055
Maintenance	99,434	99,434	93,435	(5,999)
Total buildings and grounds	185,146	185,146	176,022	(9,124)
Total public works	1,396,128	1,396,128	1,248,140	(147,988)
CULTURE AND RECREATION				
Parks and recreation				
Supplies and services	16,200	16,200	9,704	(6,496)
Maintenance	30,500	30,500	23,771	(6,729)
Total culture and recreation	46,700	46,700	33,475	(13,225)
TOTAL EXPENDITURES	\$ 9,442,654	\$ 9,442,654	\$ 8,612,872	\$ (829,782)

(See independent auditor's report.)

CITY OF WARRENVILLE, ILLINOIS

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

For the Year Ended April 30, 2010

	Final Budget	Actual
REVENUES		
Taxes		
Property	\$ 10,220,700	\$ 10,342,759
Sales	2,265,924	1,612,416
Intergovernmental	-	37,998
Investment income	200,000	19,230
	<u>12,686,624</u>	<u>12,012,403</u>
Total revenues		
EXPENDITURES		
Current		
Economic development		
TIF #1		
Personnel	155,583	154,033
Supplies and services	263,136	197,130
Maintenance	12,000	12,317
Capital	10,139,545	9,771,729
TIF #2		
Personnel	145,863	94,885
Supplies and services	462,773	260,036
Capital	4,255,511	2,968,411
Debt service		
Principal	-	760,000
Interest and fiscal charges	-	12,920
	<u>15,434,411</u>	<u>14,231,461</u>
Total expenditures		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(2,747,787)</u>	<u>(2,219,058)</u>
OTHER FINANCING SOURCES (USES)		
Transfers in	1,500,000	-
Transfers (out)	(201,250)	(100,000)
	<u>1,298,750</u>	<u>(100,000)</u>
Total other financing sources (uses)		
NET CHANGE IN FUND BALANCE	<u>\$ (1,449,037)</u>	(2,319,058)
FUND BALANCE, MAY 1		<u>340,014</u>
FUND BALANCE (DEFICIT), APRIL 30		<u>\$ (1,979,044)</u>

(See independent auditor's report.)

CITY OF WARRENVILLE, ILLINOIS

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

For the Year Ended April 30, 2010

	Final Budget	Actual
REVENUES		
Investment income	\$ 165,000	\$ 16,304
Miscellaneous	-	104,500
Total revenues	<u>165,000</u>	<u>120,804</u>
EXPENDITURES		
Capital outlay	<u>1,800,365</u>	<u>942,514</u>
Total expenditures	<u>1,800,365</u>	<u>942,514</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(1,635,365)</u>	<u>(821,710)</u>
OTHER FINANCING SOURCES (USES)		
Transfers in	201,250	-
Transfers (out)	<u>(1,500,000)</u>	-
Total other financing sources (uses)	<u>(1,298,750)</u>	-
NET CHANGE IN FUND BALANCE	<u><u>\$ (2,934,115)</u></u>	(821,710)
FUND BALANCE, MAY 1		<u>6,376,397</u>
FUND BALANCE, APRIL 30		<u><u>\$ 5,554,687</u></u>

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Motor Fuel Tax Fund - to account for the revenue received from the State of Illinois for the local share of the Motor Fuel Tax collections.

Seized Assets Fund - to account for money and physical assets seized during drug-related arrests.

Hotel/Motel Tax Fund - 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 to be used to promote tourism and conventions within the municipality.

CAPITAL PROJECTS FUND

Capital Maintenance and Replacement Fund - to accumulate funds for the maintenance and replacement of major capital equipment.

TIF District #2 Fund - to account for the incremental property tax revenues received from the City's designated Old Town TIF district that are to be used for the development of the designated site.

PERMANENT FUND

Working Cash Fund - to account for revenues from an annual levy to provide sufficient funds to enable the City to meet demands for ordinary and necessary corporate liabilities in the event revenues are inadequate. Monies expended from this fund must be reimbursed first from any general corporate levy tax proceeds received in the future.

CITY OF WARRENVILLE, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2010

	Special Revenue		Capital Projects		Permanent	Total Nonmajor Governmental Funds	
	Motor Fuel Tax	Seized Assets	Hotel/Motel Tax	Capital Maintenance and Replacement	TIF District #2		Working Cash
ASSETS							
Cash and cash equivalents	\$ 161,430	\$ 133,881	\$ 451,428	\$ -	\$ 44,280	\$ -	\$ 791,019
Investments	-	-	-	874,231	-	405,281	1,279,512
Receivables (net, where applicable, of allowances for uncollectibles)							
Intergovernmental taxes	28,986	-	-	104,056	-	-	133,042
Other taxes	-	-	42,181	20,407	-	-	62,588
Interest	-	-	-	4,621	-	6,126	10,747
Due from other funds	-	-	-	-	6,121	-	6,121
TOTAL ASSETS	\$ 190,416	\$ 133,881	\$ 493,609	\$ 1,003,315	\$ 50,401	\$ 411,407	\$ 2,283,029
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accounts payable	\$ 18,833	\$ -	\$ 3,195	\$ 73,497	\$ 40,863	\$ -	\$ 136,388
Accrued payroll	-	-	-	-	2,288	-	2,288
Due to other funds	42,176	13,311	-	-	-	-	55,487
Total liabilities	61,009	13,311	3,195	73,497	43,151	-	194,163
FUND BALANCES							
Reserved for maintenance of roadways	129,407	-	-	-	-	-	129,407
Reserved for public safety	-	120,570	-	-	-	-	120,570
Reserved for tourism and conventions	-	-	490,414	-	-	-	490,414
Reserved for special projects	-	-	-	929,818	7,250	-	937,068
Reserved for working cash	-	-	-	-	-	411,407	411,407
Total fund balances	129,407	120,570	490,414	929,818	7,250	411,407	2,088,866
TOTAL LIABILITIES AND FUND BALANCES	\$ 190,416	\$ 133,881	\$ 493,609	\$ 1,003,315	\$ 50,401	\$ 411,407	\$ 2,283,029

See accompanying notes to financial statements.

CITY OF WARRENVILLE, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended April 30, 2010

	Special Revenue			Capital Projects		Permanent	Total Nonmajor Governmental Funds
	Motor Fuel Tax	Seized Assets	Hotel/Motel Tax	Capital Maintenance and Replacement	TIF District #2	Working Cash	
REVENUES							
Taxes	\$ -	\$ -	\$ 440,088	\$ 746,960	\$ -	\$ -	\$ 1,187,048
Intergovernmental	345,204	-	-	-	-	-	345,204
Fines and forfeits	-	-	-	173,968	-	-	173,968
Investment income	558	269	-	7,745	-	10,271	18,843
Miscellaneous	1,000	35,838	149	-	-	-	36,987
Total revenues	346,762	36,107	440,237	928,673	-	10,271	1,762,050
EXPENDITURES							
Current							
Public safety	-	57,749	-	-	-	-	57,749
Public works	571,505	-	-	-	-	-	571,505
Culture and recreation	-	-	231,005	-	-	-	231,005
Economic development	-	-	-	-	92,750	-	92,750
Capital outlay	-	-	-	991,514	-	-	991,514
Total expenditures	571,505	57,749	231,005	991,514	92,750	-	1,944,523
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(224,743)	(21,642)	209,232	(62,841)	(92,750)	10,271	(182,473)
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	-	-	100,000	-	100,000
Transfers (out)	-	-	(200,000)	-	-	(10,271)	(210,271)
Proceeds from the sale of capital assets	-	37,588	-	-	-	-	37,588
Total other financing sources (uses)	-	37,588	(200,000)	-	100,000	(10,271)	(72,683)
NET CHANGE IN FUND BALANCES	(224,743)	15,946	9,232	(62,841)	7,250	-	(255,156)
FUND BALANCES, MAY 1	354,150	104,624	481,182	992,659	-	411,407	2,344,022
FUND BALANCES, APRIL 30	\$ 129,407	\$ 120,570	\$ 490,414	\$ 929,818	\$ 7,250	\$ 411,407	\$ 2,088,866

See accompanying notes to financial statements.

CITY OF WARRENVILLE, ILLINOIS

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

For the Year Ended April 30, 2010

	Original and Final Budget	Actual
REVENUES		
Intergovernmental		
Motor fuel tax	\$ 359,532	\$ 345,204
Investment income	6,500	558
Miscellaneous income	-	1,000
Total revenues	<u>366,032</u>	<u>346,762</u>
EXPENDITURES		
Public works		
Supplies and services	101,000	102,461
Maintenance	230,799	208,176
Capital	450,000	260,868
Total expenditures	<u>781,799</u>	<u>571,505</u>
NET CHANGE IN FUND BALANCE	<u>\$ (415,767)</u>	(224,743)
FUND BALANCE, MAY 1		<u>354,150</u>
FUND BALANCE, APRIL 30		<u>\$ 129,407</u>

(See independent auditor's report.)

CITY OF WARRENVILLE, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
HOTEL/MOTEL TAX FUND

For the Year Ended April 30, 2010

	Original and Final Budget	Actual
REVENUES		
Taxes		
Hotel/motel tax	\$ 400,000	\$ 440,088
Investment income	3,000	-
Miscellaneous income	-	149
	<hr/>	<hr/>
Total revenues	403,000	440,237
	<hr/>	<hr/>
EXPENDITURES		
Culture and recreation		
Supplies and services	278,674	231,005
	<hr/>	<hr/>
Total expenditures	278,674	231,005
	<hr/>	<hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	124,326	209,232
OTHER FINANCING SOURCES (USES)		
Transfers (out)	(200,000)	(200,000)
	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	<u>\$ (75,674)</u>	9,232
FUND BALANCE, MAY 1		<hr/> 481,182
FUND BALANCE, APRIL 30		<hr/> <u>\$ 490,414</u>

(See independent auditor's report.)

CITY OF WARRENVILLE, ILLINOIS

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

For the Year Ended April 30, 2010

	Original and Final Budget	Actual
REVENUES		
Taxes		
Telecommunications	\$ 418,968	\$ 448,095
Amusement	295,339	298,865
Fines and forfeits	800,000	173,968
Investment income	19,656	7,745
	<u>1,533,963</u>	<u>928,673</u>
EXPENDITURES		
Capital outlay		
Supplies and services	259,500	268,334
Maintenance	116,311	18,934
Capital	699,818	704,246
	<u>1,075,629</u>	<u>991,514</u>
NET CHANGE IN FUND BALANCE	<u>\$ 458,334</u>	(62,841)
FUND BALANCE, MAY 1		<u>992,659</u>
FUND BALANCE, APRIL 30		<u>\$ 929,818</u>

(See independent auditor's report.)

CITY OF WARRENVILLE, ILLINOIS

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

For the Year Ended April 30, 2010

	Original and Final Budget	Actual
REVENUES		
Investment income	\$ 20,000	\$ 10,271
Total revenues	20,000	10,271
EXPENDITURES		
None	-	-
Total expenditures	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	20,000	10,271
OTHER FINANCING SOURCES (USES)		
Transfers (out)	(20,000)	(10,271)
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	-
FUND BALANCE, MAY 1		<u>411,407</u>
FUND BALANCE, APRIL 30		<u>\$ 411,407</u>

(See independent auditor's report.)

ENTERPRISE FUND

Water and Sewer Fund - 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 collection.

CITY OF WARRENVILLE, ILLINOIS

SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS - BUDGET AND ACTUAL
WATER AND SEWER FUND

For the Year Ended April 30, 2010

	Original and Final Budget	Actual
OPERATING REVENUES		
Charges for services		
Water sales	\$ 900,000	\$ 804,900
Sewer sales	1,377,000	1,284,201
Meter sales	7,000	25,920
Penalties	25,814	24,597
Miscellaneous	40,493	39,719
	<u>2,350,307</u>	<u>2,179,337</u>
OPERATING EXPENSES EXCLUDING DEPRECIATION		
Operating expenses		
Waterworks	1,570,448	1,082,556
Sewerage	2,214,481	1,611,581
	<u>3,784,929</u>	<u>2,694,137</u>
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	(1,434,622)	(514,800)
DEPRECIATION	<u>257,124</u>	<u>293,234</u>
OPERATING INCOME (LOSS)	<u>(1,691,746)</u>	<u>(808,034)</u>
NONOPERATING REVENUES (EXPENSES)		
Tap-on connection fees	59,500	161,507
Investment income	356,133	230,828
Rental income	117,000	131,527
	<u>532,633</u>	<u>523,862</u>
NET INCOME (LOSS) BEFORE CONTRIBUTIONS	(1,159,113)	(284,172)
CONTRIBUTIONS	<u>-</u>	<u>317,619</u>
CHANGE IN NET ASSETS	<u>\$ (1,159,113)</u>	33,447
NET ASSETS, MAY 1		<u>23,630,445</u>
NET ASSETS, APRIL 30		<u>\$ 23,663,892</u>

(See independent auditor's report.)

CITY OF WARRENVILLE, ILLINOIS

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL
WATER AND SEWER FUND

For the Year Ended April 30, 2010

	Original and Final	
	Budget	Actual
OPERATING EXPENSES		
Waterworks		
Personnel		
Salaries	\$ 432,867	\$ 418,573
FICA/Medicare/IMRF	78,662	72,392
Employee insurance	84,288	81,644
	<hr/>	
Total personnel	595,817	572,609
	<hr/>	
Supplies and services		
General insurance	14,200	14,200
Telephone	15,500	13,071
Utilities	100,000	79,184
Rental	5,987	5,993
Travel	500	39
Postage	6,600	6,069
Printing/publishing	8,000	9,157
Liens	400	15
Legal and accounting	1,000	-
Annual audit	3,293	3,293
Engineering	68,273	62,302
Other professional services	30,500	21,414
J.U.L.I.E.	950	712
Training	1,000	220
Education reimbursement	500	-
Dues and subscriptions	200	132
Supplies	2,300	3,145
Small tools	1,080	1,092
Uniforms	4,800	3,389
Gas/oil	9,500	11,125
Chlorination	64,000	62,490
Contingency	18,250	-
Administrative	20,070	20,070
Meters	35,000	16,369
Miscellaneous	200	135
	<hr/>	
Total supplies and services	412,103	333,616
	<hr/>	
Maintenance		
Building	3,500	3,441
Equipment	7,000	8,047
Water tower	7,000	-
Ground	2,000	-
Utility system	84,000	60,636
Software	3,500	3,500
Communication	4,500	3,645
	<hr/>	
Total maintenance	111,500	79,269
	<hr/>	

(This schedule is continued on the following pages.)

CITY OF WARRENVILLE, ILLINOIS

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)
WATER AND SEWER FUND

For the Year Ended April 30, 2010

	Original and Final Budget	Actual
OPERATING EXPENSES (Continued)		
Waterworks (Continued)		
Capital		
City network	\$ 500	\$ -
Computer software	1,200	-
Building improvements	1,000	-
Equipment purchase	13,200	13,859
Water main improvements	1,103,421	751,796
Other improvements	300	-
Total capital	<u>1,119,621</u>	<u>765,655</u>
Subtotal	2,239,041	1,751,149
Less capital assets capitalized	<u>(668,593)</u>	<u>(668,593)</u>
Total waterworks	<u>1,570,448</u>	<u>1,082,556</u>
Sewerage		
Personnel		
Salaries	309,977	300,860
FICA/Medicare/IMRF	57,677	52,718
Employee insurance	58,015	56,065
Total personnel	<u>425,669</u>	<u>409,643</u>
Supplies and services		
General insurance	7,800	7,800
Telephone	9,500	8,799
Utilities	14,900	15,771
Rental	5,900	5,829
Travel	100	26
Postage	6,100	3,625
Printing/publishing	8,000	7,926
Liens	100	10
Legal and accounting	1,000	-
Annual audit	3,293	3,293
Engineering	211,600	277,378
Other professional services	16,400	6,949
J.U.L.I.E.	950	475
Training	300	-
Dues and subscriptions	200	88
Overhead sewage grant	2,000	-
Infiltration analysis	7,000	-
Naperville sewage treatment	773,000	778,387
Office supplies	1,400	2,053
Small tools	720	728
Uniforms	2,700	2,362

(This schedule is continued on the following page.)

CITY OF WARRENVILLE, ILLINOIS

SCHEDULE OF OPERATING EXPENSES - BUDGET AND ACTUAL (Continued)
WATER AND SEWER FUND

For the Year Ended April 30, 2010

	Original and Final Budget	Actual
OPERATING EXPENSES (Continued)		
Sewerage (Continued)		
Supplies and services (Continued)		
Gas/oil	\$ 6,700	\$ 7,338
Contingency	28,200	-
Administrative	20,070	20,070
Miscellaneous	100	90
Meters	35,000	13,335
	<u>1,163,033</u>	<u>1,162,332</u>
Total supplies and services		
	<u>1,163,033</u>	<u>1,162,332</u>
Maintenance		
Building	3,300	2,294
Equipment	5,000	5,456
Ground	300	-
Utility system	25,000	20,113
Software	2,400	2,321
Communication	1,050	916
	<u>37,050</u>	<u>31,100</u>
Total maintenance		
	<u>37,050</u>	<u>31,100</u>
Capital		
City network	500	-
Computer software	300	-
Equipment purchase	1,023	606
Sewer main improvements	1,764,418	1,185,562
Other improvements	150	-
	<u>1,766,391</u>	<u>1,186,168</u>
Total capital		
	<u>1,766,391</u>	<u>1,186,168</u>
Subtotal	3,392,143	2,789,243
Less capital assets capitalized	<u>(1,177,662)</u>	<u>(1,177,662)</u>
Total sewerage	<u>2,214,481</u>	<u>1,611,581</u>
Depreciation	<u>257,124</u>	<u>293,234</u>
TOTAL OPERATING EXPENSES	<u>\$ 4,042,053</u>	<u>\$ 2,987,371</u>

(See independent auditor's report.)

FIDUCIARY FUND

Police Pension Fund - 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.

CITY OF WARRENVILLE, ILLINOIS

SCHEDULE OF CHANGES IN FIDUCIARY NET ASSETS -
BUDGET AND ACTUAL
POLICE PENSION FUND

For the Year Ended April 30, 2010

	Original and Final Budget	Actual
ADDITIONS		
Contributions		
Employer	\$ 654,402	\$ 504,408
Employee	248,101	238,884
Total contributions	<u>902,503</u>	<u>743,292</u>
Investment income		
Net appreciation in fair value of investments	-	1,141,222
Interest	100,000	256,468
Total investment income	100,000	1,397,690
Less investment expense	<u>(45,918)</u>	<u>(17,702)</u>
Net investment income	<u>54,082</u>	<u>1,379,988</u>
Total additions	<u>956,585</u>	<u>2,123,280</u>
DEDUCTIONS		
Administration	4,500	5,964
Benefits and refunds		
Retirement benefits	302,600	302,442
Refunds	10,000	45,918
Total deductions	<u>317,100</u>	<u>354,324</u>
NET INCREASE	<u><u>\$ 639,485</u></u>	1,768,956
NET ASSETS HELD IN TRUST FOR PENSION BENEFITS		
May 1		<u>6,906,516</u>
April 30		<u><u>\$ 8,675,472</u></u>

(See independent auditor's report.)

STATISTICAL SECTION

This part of the City's 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 displays about the City's overall financial health.

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have been changed over time.	71-79
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.	80-85
Debt Capacity The 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.	86-90
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.	91-92
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.	93-95

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City implemented GASB Statement No. 34 in 2004; schedules presenting government-wide information include information beginning in that year.

CITY OF WARRENVILLE, ILLINOIS

NET ASSETS BY COMPONENT

Last Seven Fiscal Years

Fiscal Year	2004	2005	2006
GOVERNMENTAL ACTIVITIES			
Invested in capital assets net of related debt	\$ 69,533,148	\$ 61,782,699	\$ 62,012,798
Restricted	-	8,780,022	9,160,697
Unrestricted	(3,031,059)	(5,179,931)	(2,380,655)
TOTAL GOVERNMENTAL ACTIVITIES	\$ 66,502,089	\$ 65,382,790	\$ 68,792,840
BUSINESS-TYPE ACTIVITIES			
Invested in capital assets net of related debt	\$ 10,749,432	\$ 10,798,552	\$ 10,773,078
Restricted	-	-	-
Unrestricted	6,977,344	7,558,973	8,055,730
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 17,726,776	\$ 18,357,525	\$ 18,828,808
PRIMARY GOVERNMENT			
Invested in capital assets net of related debt	\$ 80,282,580	\$ 72,581,251	\$ 72,785,876
Restricted	-	8,780,022	9,160,697
Unrestricted	3,946,285	2,379,042	5,675,075
TOTAL PRIMARY GOVERNMENT	\$ 84,228,865	\$ 83,740,315	\$ 87,621,648

Data Source

Audited Financial Statements

2007	2008	2009	2010
\$ 62,431,353	\$ 64,760,369	\$ 68,817,707	\$ 71,267,517
11,159,947	11,805,957	8,700,509	7,286,830
2,893,035	5,993,439	8,433,433	5,274,837
<u>\$ 76,484,335</u>	<u>\$ 82,559,765</u>	<u>\$ 85,951,649</u>	<u>\$ 83,829,184</u>
\$ 10,553,454	\$ 11,041,507	\$ 11,975,287	\$ 13,845,927
-	-	-	-
11,893,286	12,210,442	11,655,158	9,817,965
<u>\$ 22,446,740</u>	<u>\$ 23,251,949</u>	<u>\$ 23,630,445</u>	<u>\$ 23,663,892</u>
\$ 72,984,807	\$ 75,801,876	\$ 80,792,994	\$ 85,113,444
11,159,947	11,805,957	8,700,509	7,286,830
14,786,321	18,203,881	20,088,591	15,092,802
<u>\$ 98,931,075</u>	<u>\$ 105,811,714</u>	<u>\$ 109,582,094</u>	<u>\$ 107,493,076</u>

CITY OF WARRENVILLE, ILLINOIS

CHANGE IN NET ASSETS

Last Seven Fiscal Years

Fiscal Year	2004	2005	2006
EXPENSES			
Governmental activities			
General government	\$ 3,861,855	\$ 1,300,245	\$ 1,869,534
Public safety	2,690,976	3,806,441	4,161,238
Public works	2,090,097	2,028,824	2,883,948
Culture and recreation	43,268	176,061	182,914
Economic development	4,441,457	5,351,397	5,243,554
Interest	383,062	767,034	569,441
Total governmental activities expenses	13,510,715	13,430,002	14,910,629
Business-type activities			
Water and sewerage	1,795,993	1,908,684	1,973,653
Total business-type activities expenses	1,795,993	1,908,684	1,973,653
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 15,306,708	\$ 15,338,686	\$ 16,884,282
PROGRAM REVENUES			
Governmental activities			
Charges for services			
General government	\$ 910,130	\$ 620,208	\$ 525,811
Public safety	170,526	218,059	248,207
Public works	-	85,506	178,078
Economic development	-	-	-
Operating grants and contributions	11,399	400,312	394,420
Capital grants and contributions	-	45,145	137
Total governmental activities program revenues	1,092,055	1,369,230	1,346,653
Business-type activities			
Charges for services			
Water and sewerage	2,072,213	2,128,009	2,279,524
Capital grants and contributions	-	-	-
Total business-type activities program revenues	2,072,213	2,128,009	2,279,524
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 3,164,268	\$ 3,497,239	\$ 3,626,177
NET (EXPENSE) REVENUE			
Governmental activities	\$ (12,418,660)	\$ (12,060,772)	\$ (13,563,976)
Business-type activities	276,220	219,325	305,871
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	\$ (12,142,440)	\$ (11,841,447)	\$ (13,258,105)

	2007	2008	2009	2010
\$	1,837,542	\$ 1,998,199	\$ 2,295,589	\$ 1,929,578
	4,328,404	4,859,157	5,494,858	5,521,381
	2,896,189	2,422,501	1,096,938	3,204,759
	176,346	238,320	305,409	264,480
	6,490,980	6,874,700	11,306,234	13,426,691
	478,614	334,821	169,740	3,230
	16,208,075	16,727,698	20,668,768	24,350,119
	2,359,740	2,370,839	2,523,413	2,987,371
	2,359,740	2,370,839	2,523,413	2,987,371
\$	18,567,815	\$ 19,098,537	\$ 23,192,181	\$ 27,337,490
\$	625,800	\$ 675,593	\$ 595,145	\$ 721,489
	271,354	304,632	653,468	799,615
	206,471	173,553	204,757	208,939
	158,372	34,975	-	-
	397,276	421,182	455,057	401,498
	-	-	-	142,498
	1,659,273	1,609,935	1,908,427	2,274,039
	2,540,251	2,515,129	2,428,057	2,472,371
	-	-	-	317,619
	2,540,251	2,515,129	2,428,057	2,789,990
\$	4,199,524	\$ 4,125,064	\$ 4,336,484	\$ 5,064,029
\$	(14,548,802)	\$ (15,117,763)	\$ (18,760,341)	\$ (22,076,080)
	180,511	144,290	(95,356)	(197,381)
\$	(14,368,291)	\$ (14,973,473)	\$ (18,855,697)	\$ (22,273,461)

CITY OF WARRENVILLE, ILLINOIS

CHANGE IN NET ASSETS (Continued)

Last Seven Fiscal Years

Fiscal Year	2004	2005	2006
GENERAL REVENUES AND OTHER			
CHANGES IN NET ASSETS			
Governmental activities			
Taxes			
Property and replacement	\$ 9,511,627	\$ 9,954,887	\$ 11,119,235
Sales	1,052,852	2,288,149	1,971,959
Home rule sales	188,782	170,393	1,014,329
Use	129,973	142,944	161,018
Telecommunications	664,834	651,059	585,167
Income	866,241	904,670	1,021,095
Hotel/motel	219,088	307,539	374,303
Amusement	580,782	566,720	542,719
Food and beverage	-	-	-
Other taxes	-	-	-
Investment earnings	115,302	304,184	438,610
Developer donations	-	-	-
Miscellaneous	637,775	210,414	174,959
Special item	-	(4,450,000)	-
Transfers	(311,786)	(288,271)	-
	13,655,470	10,762,688	17,403,394
Total governmental activities			
Business-type activities			
Investment earnings	46,334	123,153	165,412
Miscellaneous	-	-	-
Transfers	311,786	288,271	-
	358,120	411,424	165,412
Total business-type activities			
TOTAL PRIMARY GOVERNMENT	\$ 14,013,590	\$ 11,174,112	\$ 17,568,806
CHANGE IN NET ASSETS			
Governmental activities	\$ 1,236,810	\$ (1,298,084)	\$ 3,839,418
Business-type activities	634,340	630,749	471,283
	1,871,150	(667,335)	4,310,701
TOTAL PRIMARY GOVERNMENT	\$ 1,871,150	\$ (667,335)	\$ 4,310,701
CHANGE IN NET ASSETS			

Data Source

Audited Financial Statements

	2007	2008	2009	2010
\$	10,727,100	\$ 11,731,097	\$ 12,153,448	\$ 12,562,359
	2,051,725	2,901,674	2,707,159	2,320,109
	1,521,865	1,641,473	1,546,972	1,494,688
	171,943	188,997	188,571	158,915
	564,871	583,625	579,961	597,460
	1,126,280	1,230,376	1,217,567	1,061,272
	417,337	387,393	416,913	440,088
	495,096	468,806	469,662	498,108
	527,302	611,378	643,102	572,904
	-	2,801	6,294	5,542
	1,064,359	1,297,753	786,135	193,355
	4,000,000	-	-	-
	124,689	147,820	45,698	48,815
	-	-	-	-
	-	-	-	-
	<u>22,792,567</u>	<u>21,193,193</u>	<u>20,761,482</u>	<u>19,953,615</u>
	445,151	660,919	473,852	230,828
	2,440,000	-	-	-
	-	-	-	-
	<u>2,885,151</u>	<u>660,919</u>	<u>473,852</u>	<u>230,828</u>
\$	<u>25,677,718</u>	<u>\$ 21,854,112</u>	<u>\$ 21,235,334</u>	<u>\$ 20,184,443</u>
\$	8,243,765	\$ 6,075,430	\$ 2,001,141	\$ (2,122,465)
	3,065,662	805,209	378,496	33,447
\$	<u>11,309,427</u>	<u>\$ 6,880,639</u>	<u>\$ 2,379,637</u>	<u>\$ (2,089,018)</u>

CITY OF WARRENVILLE, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
GENERAL FUND										
Reserved	\$ 253,750	\$ 253,750	\$ 408,006	\$ 360,577	\$ 108,012	\$ 107,364	\$ 116,027	\$ 71,592	\$ 138,037	\$ 62,769
Unreserved	1,787,880	2,130,088	2,468,361	2,661,673	4,656,070	4,370,519	6,338,743	7,568,274	7,532,538	7,558,056
TOTAL GENERAL FUND	\$ 2,041,630	\$ 2,383,838	\$ 2,876,367	\$ 3,022,250	\$ 4,764,082	\$ 4,477,883	\$ 6,454,770	\$ 7,639,866	\$ 7,670,575	\$ 7,620,825
ALL OTHER GOVERNMENTAL FUNDS										
Unreserved										
Special Revenue Funds	\$ 388,172	\$ 355,977	\$ 150,544	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Project Funds	7,443,821	4,517,388	5,886,857	-	-	-	-	-	-	(1,979,044)
Debt Service Funds	-	-	-	-	-	-	-	-	-	-
Reserved, reported in										
Special Revenue Funds	-	-	-	307,570	585,379	1,081,023	976,923	1,267,597	939,956	740,391
Debt Service Funds	181,755	179,769	177,890	175,874	174,782	175,947	118,395	114,970	-	-
Capital Project Funds	881,465	861,500	961,500	7,184,209	7,559,275	7,443,141	9,598,538	9,957,299	7,709,070	6,491,755
Permanent Funds	-	-	-	438,002	405,902	405,902	411,407	411,407	411,407	411,407
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 8,895,213	\$ 5,914,634	\$ 7,176,791	\$ 8,105,655	\$ 8,725,338	\$ 9,106,013	\$ 11,105,263	\$ 11,751,273	\$ 9,060,433	\$ 5,664,509

Data Source

Audited Financial Statements

CITY OF WARRENVILLE, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2001	2002	2003
REVENUES			
Property taxes	\$ 5,438,677	\$ 7,130,777	\$ 8,685,922
Other taxes	3,153,203	3,846,955	3,885,853
Intergovernmental	202,089	134,287	-
Licenses, permits, fees	728,184	509,602	605,455
Fines and forfeitures	174,846	176,841	159,172
Franchise fees	123,775	123,914	220,451
Investment income	623,063	399,795	561,000
Miscellaneous	176,524	575,441	411,741
Total revenues	10,620,361	12,897,612	14,529,594
EXPENDITURES			
General government	2,643,191	836,282	1,582,991
Public safety	2,505,409	2,810,637	2,563,673
Thoroughfares	1,416,773	1,006,165	1,231,928
Physical environment	487,357	456,921	449,673
Public works	-	-	-
Culture and recreation	171,988	302,460	242,753
Economic development	-	-	-
Capital outlay	4,741,945	8,427,034	5,571,246
Debt service			
Principal	673,900	1,186,283	1,205,500
Interest	261,500	263,707	547,748
Other charges	226,813	-	-
Total expenditures	13,128,876	15,289,489	13,395,512
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,508,515)	(2,391,877)	1,134,082
OTHER FINANCING SOURCES (USES)			
Transfers in	8,256,640	250,552	942,475
Transfers (out)	(8,420,494)	(461,121)	(1,182,599)
Proceeds of installment contracts	1,683,000	-	854,754
Bonds issued	8,732,764	-	-
Sale of capital assets	-	-	-
Total other financing sources (uses)	10,251,910	(210,569)	614,630
NET CHANGE IN FUND BALANCES	\$ 7,743,395	\$ (2,602,446)	\$ 1,748,712
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	11.15%	21.13%	22.41%

Data Source

Audited Financial Statements

	2004	2005	2006	2007	2008	2009	2010
\$	9,484,125	\$ 10,417,577	\$ 11,078,509	\$ 10,685,132	\$ 11,679,789	\$ 12,096,083	\$ 12,372,224
	3,884,022	4,568,784	5,711,314	6,918,391	8,067,831	7,837,759	7,339,223
	-	463,550	394,557	397,276	421,182	455,056	439,496
	512,711	495,672	472,361	575,677	597,142	540,525	650,793
	402,651	181,351	224,917	392,364	260,832	598,056	750,831
	236,654	121,397	129,075	139,209	149,617	149,617	150,039
	115,302	304,184	438,610	1,064,359	1,297,753	786,135	193,355
	423,846	317,674	300,704	4,279,432	294,007	206,678	331,693
	15,059,311	16,870,189	18,750,047	24,451,840	22,768,153	22,669,909	22,227,654
	2,197,219	1,444,240	1,738,701	1,718,228	1,856,094	2,070,469	1,969,043
	2,614,401	3,629,801	3,933,874	4,228,037	4,741,482	5,368,060	5,419,963
	641,035	-	-	-	-	-	-
	476,087	-	-	-	-	-	-
	-	971,132	1,133,327	1,350,697	1,352,330	1,543,883	1,819,645
	43,268	176,061	182,914	176,346	238,320	305,409	264,480
	-	5,351,397	5,243,554	6,490,980	8,088,574	11,306,234	13,551,291
	6,616,417	580,139	1,596,084	1,211,733	831,786	1,073,197	1,934,028
	1,435,597	2,285,139	4,246,092	4,283,756	3,530,500	3,775,000	760,000
	383,062	734,661	581,025	495,497	353,851	192,426	12,920
	-	-	-	-	-	-	-
	14,407,086	15,172,570	18,655,571	19,955,274	20,992,937	25,634,678	25,731,370
	652,225	1,697,619	94,476	4,496,566	1,775,216	(2,964,769)	(3,503,716)
	864,661	688,500	836,665	473,851	100,000	535,532	310,271
	(1,176,447)	(976,771)	(836,665)	(473,851)	(100,000)	(535,532)	(310,271)
	300,000	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	879,632	-	31,841	20,915	304,638	58,042
	(11,786)	591,361	-	31,841	20,915	304,638	58,042
\$	640,439	\$ 2,288,980	\$ 94,476	\$ 4,528,407	\$ 1,796,131	\$ (2,660,131)	\$ (3,445,674)
	23.34%	20.69%	28.30%	25.50%	20.08%	17.13%	3.36%

CITY OF WARRENVILLE, ILLINOIS

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	District	Residential Property	Farm Property	Commercial Property	Industrial Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
2000	General	\$ 188,881,221	\$ 51,329	\$ 26,991,372	\$ 6,450,197	\$ 222,374,119	0.6977	\$ 667,122,357	33.333%
	TIF #1	879,921	10,363	1,776,093	175,365	2,841,742		8,525,226	33.333%
	TIF #2	7,972,040	-	1,586,060	820,910	10,379,010		31,137,030	33.333%
2001	General	201,535,491	35,168	28,857,811	6,718,515	237,146,985	0.6833	711,440,955	33.333%
	TIF #1	835,398	10,363	1,821,256	175,365	2,842,382		8,527,146	33.333%
	TIF #2	7,925,796	-	1,547,525	820,910	10,294,231		30,882,693	33.333%
2002	General	218,672,577	23,213	30,506,803	6,875,705	256,078,298	0.6503	768,234,894	33.333%
	TIF #1	1,092,397	-	1,595,653	175,365	2,863,415		8,590,245	33.333%
	TIF #2	7,946,926	-	1,501,050	820,910	10,268,886		30,806,658	33.333%
2003	General	237,731,737	20,362	32,632,356	6,666,745	277,051,200	0.6195	831,153,600	33.333%
	TIF #1	748,870	-	1,940,346	175,365	2,864,581		8,593,743	33.333%
	TIF #2	7,871,980	-	1,494,540	819,940	10,186,460		30,559,380	33.333%
2004	General	251,386,641	51,510	34,714,885	6,959,175	293,112,211	0.6011	879,336,633	33.333%
	TIF #1	721,791	-	1,982,915	162,825	2,867,531		8,602,593	33.333%
	TIF #2	7,875,010	-	1,494,540	811,680	10,181,230		30,543,690	33.333%
2005	General	270,545,791	46,534	38,952,709	7,285,035	316,830,069	0.5888	950,490,207	33.333%
	TIF #1	687,347	-	2,017,869	162,825	2,868,041		8,604,123	33.333%
	TIF #2	7,875,740	-	1,494,540	812,740	10,183,020		30,549,060	33.333%
2006	General	289,300,561	49,137	42,982,771	7,674,825	340,007,294	0.5804	1,020,021,882	33.333%
	TIF #1	611,296	-	4,877,131	162,825	5,651,252		16,953,756	33.333%
	TIF #2	7,869,554	-	1,482,410	811,680	10,163,644		30,490,932	33.333%
2007	General	307,714,004	45,353	45,491,996	7,430,985	360,682,338	0.5685	1,082,047,014	33.333%
	TIF #1	334,461	-	5,180,916	162,825	5,678,202		17,034,606	33.333%
	TIF #2	7,865,870	-	1,479,080	502,960	9,847,910		29,543,730	33.333%
2008	General	327,084,027	46,550	46,875,924	7,870,925	381,877,426	0.5627	1,145,632,278	33.333%
	TIF #1	235,383	-	5,238,194	162,825	5,636,402		16,909,206	33.333%
	TIF #2	7,829,160	-	1,478,880	484,820	9,792,860		29,378,580	33.333%
2009	General	325,801,565	47,416	43,994,598	7,973,915	377,817,494	0.5817	1,133,452,482	33.333%
	TIF #1	235,383	-	5,290,398	162,825	5,688,606		17,065,818	33.333%
	TIF #2	7,831,160	-	1,478,880	484,820	9,794,860		29,384,580	33.333%

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

Data Source

Office of the County Clerk

CITY OF WARRENVILLE, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Tax Levy Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
CITY DIRECT RATES										
Corporate	0.2660	0.2660	0.2596	0.2660	0.2354	0.2378	0.2377	0.2262	0.2306	0.2205
Bond and interest	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
IMRF	0.0378	0.0425	0.0390	0.0235	0.0439	0.0372	0.0342	0.0329	0.0308	0.0295
Police protection	0.0725	0.0750	0.0549	0.0750	0.0694	0.0671	0.0671	0.0638	0.0670	0.0642
Police pension	0.0933	0.0904	0.0897	0.0919	0.0834	0.1186	0.1165	0.1240	0.1243	0.1511
Audit	0.0064	0.0079	0.0075	0.0077	0.0059	0.0050	0.0050	0.0047	0.0031	0.0030
Tort judgments/liability	0.0337	0.0241	0.0337	0.0237	0.0271	0.0229	0.0229	0.0218	0.0203	0.0194
Social security	0.0786	0.0645	0.0702	0.0573	0.0673	0.0569	0.0539	0.0520	0.0473	0.0453
School crossing guards	0.0140	0.0122	0.0109	0.0117	0.0158	0.0134	0.0117	0.0113	0.0101	0.0097
Workers' compensation	0.0109	0.0188	0.0209	0.0204	0.0164	0.0139	0.0127	0.0123	0.0114	0.0110
Road and bridge	0.0845	0.0819	0.0639	0.0423	0.0365	0.0160	0.0187	0.0195	0.0178	0.0174
Rec for handicapped	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Total direct rate	0.6977	0.6833	0.6503	0.6195	0.6011	0.5888	0.5804	0.5685	0.5627	0.5711
OVERLAPPING RATES										
College of DuPage (#528)	0.1966	0.1930	0.2179	0.2097	0.1972	0.1874	0.1929	0.1888	0.1858	0.2127
DuPage Airport Authority	0.0291	0.0271	0.0248	0.0230	0.0213	0.0198	0.0183	0.0170	0.0160	0.0148
DuPage County	0.2536	0.2353	0.2154	0.1999	0.1850	0.1797	0.1713	0.1651	0.1157	0.1554
DuPage County Forest Preserve	0.1742	0.1654	0.1534	0.1419	0.1358	0.1271	0.1303	0.1187	0.1206	0.1217
Unit School District #200	4.7029	4.6144	4.3589	4.3124	4.1367	4.0035	3.8783	3.7274	3.7218	3.7697
Warrenville Fire Protection District	0.3450	0.3388	0.4176	0.4085	0.4069	0.3991	0.3937	0.3863	0.3834	0.3892
Warrenville Library	0.3309	0.3237	0.3083	0.2962	0.2899	0.2816	0.2750	0.2691	0.2659	0.2701
Warrenville Park District	0.1613	0.1544	0.1463	0.3103	0.3317	0.3250	0.3312	0.3489	0.3425	0.3460
Winfield Township	0.1054	0.1036	0.0983	0.0945	0.0924	0.0901	0.0869	0.0855	0.0845	0.0854
Winfield Township R&B	0.1372	0.1349	0.1280	0.1230	0.1203	0.1178	0.1143	0.1125	0.1112	0.1123
Total overlapping rates	6.4362	6.2906	6.0689	6.1194	5.9172	5.7311	5.5922	5.4193	5.3874	5.4773
TOTAL DIRECT AND OVERLAPPING RATES	7.1339	6.9739	6.7192	6.7389	6.5183	6.3199	6.1726	5.9878	5.9501	6.0484

Data Source

Based upon Property Being Located in Winfield Township
Office of the County Clerk

CITY OF WARRENVILLE, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	Levy Year 2009			Levy Year 2000		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Valuation
Amoco Properties, Inc.	\$ 13,367,030	1	2.34%	\$ 7,690,900	3	3.39%
Northwestern Mutual Life	12,472,560	2	2.18%	6,310,930	5	2.78%
Village Green at Cantera	9,412,910	3	1.64%	7,811,910	2	3.44%
MJH Warrenville, LLC	9,332,400	4	1.63%	5,278,730	6	2.33%
Globe Corporation	6,326,890	5	1.11%	2,716,230	10	1.20%
Burnham Cantera LLC	5,964,810	6	1.04%	4,990,790	8	2.20%
Cantera 30 Theatre LP	4,932,840	7	0.86%			
Target Corp	4,523,030	8	0.79%			
GK II Diehl Rd LLC	4,262,810	9	0.74%			
Arnold & Kadjan	4,137,060	10	0.72%			
EPT Downreit, Inc.				9,316,600	1	4.11%
Warrenville Development Corp				4,825,650	9	2.13%
Amprop Inc.				6,496,430	4	2.86%
Four Woodfield Lake, LLC				5,052,480	7	2.23%
	<u>\$ 74,732,340</u>		<u>13.05%</u>	<u>\$ 60,490,650</u>		<u>26.67%</u>

Note:

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

Data Source

Office of the County Clerk

CITY OF WARRENVILLE, ILLINOIS

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Levy	Tax 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
2000	General	\$ 1,534,064	\$ 1,526,473	99.51%	-	\$ 1,526,473	99.51%
	TIF #1	4,745,084	4,749,765	100.10%		4,749,765	100.10%
	TIF #2	290,489	289,227	99.57%		289,227	99.57%
2001	General	1,601,574	1,586,495	99.06%	-	1,586,495	99.06%
	TIF #1	6,693,946	6,696,646	100.04%		6,696,646	100.04%
	TIF #2	342,781	341,731	99.69%		341,731	99.69%
2002	General	1,648,277	1,647,630	99.96%	-	1,647,630	99.96%
	TIF #1	7,575,846	7,371,712	97.31%		7,371,712	97.31%
	TIF #2	420,978	461,771	109.69%		461,771	109.69%
2003	General	1,717,163	1,766,177	102.85%	-	1,766,177	102.85%
	TIF #1	7,874,335	7,645,259	97.06%		7,645,259	97.09%
	TIF #2	514,584	512,923	99.68%		512,923	99.68%
2004	General	1,763,674	1,763,236	99.98%	-	1,763,236	99.98%
	TIF #1	8,646,926	8,649,469	100.03%		8,649,469	100.03%
	TIF #2	561,292	561,486	100.03%		561,486	100.03%
2005	General	1,922,208	1,920,210	99.90%	-	1,920,210	99.90%
	TIF #1	8,984,292	8,047,863	89.43%		8,034,958	89.43%
	TIF #2	624,905	624,932	100.00%		624,932	100.00%
2006	General	2,015,563	2,011,278	99.79%	-	2,011,278	99.79%
	TIF #1	9,011,355	9,019,349	100.09%		9,019,349	100.09%
	TIF #2	648,978	645,509	99.47%		645,509	99.47%
2007	General	2,088,711	2,050,060	98.15%	-	2,050,060	98.15%
	TIF #1	9,329,518	9,318,098	99.88%		9,318,098	99.88%
	TIF #2	691,896	690,292	99.77%		690,292	99.77%
2008	General	2,183,575	2,179,483	99.81%	-	2,179,483	99.81%
	TIF #1	9,574,426	9,551,628	99.76%		9,551,628	99.76%
	TIF #2	791,632	791,131	99.94%		791,131	99.94%
2009	General	2,197,764	-	0.00%	-	-	0.00% (1)
	TIF #1	9,523,555	-	0.00%	-	-	0.00%
	TIF #2	803,505	-	0.00%	-	-	0.00%

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

2008 tax levies are collected beginning May 2009 and are not recorded as revenue as they are intended to finance Fiscal 2010

(1) - The 2009 levy amounts will be collectible by the City during the Fiscal Year 2011, as such none of this levy is collected during Fiscal 2010.

Data Source

Office of the County Clerk

CITY OF WARRENVILLE, ILLINOIS
SALES TAX REVENUE BY CATEGORY

Last Ten Calendar Years

Calendar Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General merchandise	\$ 57,344	\$ 35,262	\$ 1,327	\$ 1,403	\$ 1,085,363	\$ 2,256,635	\$ 2,644,172	\$ 2,950,986	\$ 3,034,049	\$ 3,110,309
Food	324,053	299,918	305,379	485,009	453,859	471,478	490,343	502,493	508,509	212,310
Drinking and eating places	962,620	1,101,131	1,197,421	1,185,313	1,687,385	2,426,495	2,730,753	2,804,804	2,831,363	2,758,943
Apparel	-	-	-	-	-	-	62,581.00	62,336	72,507	72,601
Furniture and H.H. and radio	318,713	274,510	161,712	149,090	156,451	142,588	39,180	33,380	50,893	-
Lumber, building hardware	249,956	410,669	540,155	538,406	470,950	492,921	597,492	439,378	304,491	151,857
Automobile and filling stations	1,030,949	1,055,017	1,043,999	943,373	1,176,065	1,241,131	1,313,023	1,344,656	1,428,105	1,913,456
Drugs and miscellaneous retail	281,371	417,533	620,169	533,404	583,268	616,599	625,925	737,292	853,477	679,659
Agriculture and all others	2,525,550	2,511,467	2,656,896	2,383,296	2,252,658	2,494,109	2,166,542	1,942,559	1,728,744	1,496,259
Manufacturers	111,436	187,401	185,690	155,797	508,670	658,944	648,898	718,354	742,446	548,669
TOTAL	\$ 5,861,994	\$ 6,292,908	\$ 6,712,748	\$ 6,375,091	\$ 8,374,669	\$ 10,800,900	\$ 11,318,909	\$ 11,536,238	\$ 11,554,584	\$ 10,944,063
City direct sales tax rate	1.00%	1.00%	1.00%	1.00%	1.75%	1.75%	2.25%	2.25%	2.25%	2.25%

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

Data Source

City Records

CITY OF WARRENVILLE, ILLINOIS

DIRECT AND OVERLAPPING SALES TAX RATES

Last Ten Fiscal Years

Fiscal Year	City Direct Rate	State Rate	DuPage County Rate	RTA Rate	County Water Commission Rate
2001	1.00%	5.00%	0.25%	0.25%	0.25%
2002	1.00%	5.00%	0.25%	0.25%	0.25%
2003	1.00%	5.00%	0.25%	0.25%	0.25%
2004	1.75%	5.00%	0.25%	0.25%	0.25%
2005	1.75%	5.00%	0.25%	0.25%	0.25%
2006	1.75%	5.00%	0.25%	0.25%	0.25%
2007	2.25%	5.00%	0.25%	0.25%	0.25%
2008	2.25%	5.00%	0.25%	0.75%	0.25%
2009	2.25%	5.00%	0.25%	0.75%	0.25%
2010	2.25%	5.00%	0.25%	0.75%	0.25%

Data Source

City and County Records

CITY OF WARRENVILLE, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities			Business-Type Activities		Total Primary Government	Percentage of Personal Income*	Per Capita*
	General Obligation Bonds	Installment Contracts Payable	Tax Increment Revenue Bonds	Water Revenue Bonds				
2001	\$ -	\$ 3,277,019	\$ 10,972,863	\$ 205,000	\$ -	\$ 14,454,882	3.74%	1,081.71
2002	-	2,806,429	10,146,550	105,000	-	13,057,979	3.38%	977.17
2003	-	8,747,787	9,165,500	-	-	17,913,287	4.63%	1,340.51
2004	-	7,159,393	6,795,000	-	-	13,954,393	3.61%	1,044.26
2005	-	10,134,254	6,795,000	-	-	16,929,254	4.38%	1,266.88
2006	-	7,199,256	6,085,000	-	-	13,284,256	3.44%	994.11
2007	-	4,485,500	5,150,000	-	-	9,635,500	2.49%	721.06
2008	-	2,670,000	3,580,000	-	-	6,250,000	1.62%	467.71
2009	-	760,000	1,765,000	-	-	2,525,000	0.65%	188.95
2010	-	-	-	-	-	-	0.00%	-

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

* See the schedule of Demographic and Economic Information on page 91 for personal income and population data.

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

Fiscal Year	General Obligation Bonds	Less: Amounts Available In Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property*	Per Capita
2001	\$ -	\$ -	\$ -	0.00%	\$ -
2002	-	-	-	0.00%	-
2003	-	-	-	0.00%	-
2004	-	-	-	0.00%	-
2005	-	-	-	0.00%	-
2006	-	-	-	0.00%	-
2007	-	-	-	0.00%	-
2008	-	-	-	0.00%	-
2009	-	-	-	0.00%	-
2010	-	-	-	0.00%	-

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

* See the schedule of Assessed Value and Actual Value of Taxable Property on page 80 for property value data.

CITY OF WARRENVILLE, ILLINOIS

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

April 30, 2010

Governmental unit	Gross Debt	Percentage Debt Applicable to the City of Warrenville (1)	City of Warrenville Share of Debt
City of Warrenville	\$ -	100.00%	\$ -
DuPage County	168,700,000	0.88%	1,484,560
DuPage County Forest Preserve District	228,967,980	0.88%	2,014,918
DuPage Water Commission	12,465,000	0.98%	122,157
Warrenville Park District	383,708	95.83%	367,707
Warrenville Library District	-	0.00%	-
Schools			
Elementary			
District No. 33	6,390,000	42.48%	2,714,472
High School			
District No. 94	18,820,000	28.44%	5,352,408
Community Unit School Districts			
District No. 200	205,720,000	11.68%	24,028,096
District No. 203	43,000,000	0.91%	391,300
College			
College of DuPage No. 502	<u>237,950,000</u>	0.91%	<u>2,165,345</u>
	<u>922,396,688</u>		<u>38,640,963</u>
	<u>\$ 922,396,688</u>		<u>\$ 38,640,963</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
SCHEDULE OF LEGAL DEBT MARGIN

April 30, 2010

Under the 1970 Illinois Constitution, there is no legal limit for home rule municipalities except as set by the General Assembly.

CITY OF WARRENVILLE, ILLINOIS

PLEDGED-REVENUE COVERAGE

Last Ten Fiscal Years

Fiscal Year	Water Revenue Bonds						Tax Increment Revenue Bonds				
	Water Charges and Other	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage	Tax Increment Revenue	Debt Service		Coverage	
				Principal	Interest			Principal	Interest		
2001	\$ 2,064,515	\$ 1,331,577	\$ 732,938	\$ 205,000	\$ 24,130	3.20	\$ 4,375,501	\$ 8,500,000	\$ 2,472,863	0.40	
2002	1,926,135	1,704,523	221,612	105,000	8,190	1.96	5,978,014	7,995,000	2,151,550	0.59	
2003	n/a	n/a	n/a	-	-	-	7,659,620	7,430,000	1,735,500	0.84	
2004	n/a	n/a	n/a	-	-	-	8,311,682	6,795,000	1,369,001	1.02	
2005	n/a	n/a	n/a	-	-	-	8,910,197	6,795,000	965,950	1.15	
2006	n/a	n/a	n/a	-	-	-	9,928,795	6,085,000	636,425	1.48	
2007	n/a	n/a	n/a	-	-	-	9,666,771	5,150,000	407,925	1.74	
2008	n/a	n/a	n/a	-	-	-	11,901,885	3,530,500	346,421	3.07	
2009	n/a	n/a	n/a	-	-	-	12,150,207	3,675,000	186,440	3.15	
2010	n/a	n/a	n/a	-	-	-	12,012,403	760,000	12,920	15.54	

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

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

Water Charges and Other includes investment earnings but not tap on fees.

Operating expenses do not include interest or depreciation.

CITY OF WARRENVILLE, ILLINOIS

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate
2001	13,363	\$ 386,484,686	\$ 28,922	1.80
2002	13,363	386,484,686	28,922	2.30
2003	13,363	386,484,686	28,922	3.20
2004	13,363	386,484,686	28,922	2.70
2005	13,363	386,484,686	28,922	2.90
2006	13,363	386,484,686	28,922	2.80
2007	13,363	386,484,686	28,922	2.00
2008	13,363	386,484,686	28,922	3.60
2009	13,363	386,484,686	28,922	7.40
2010	13,363	414,854,335	31,045	8.70

CITY OF WARRENVILLE, ILLINOIS

PRINCIPAL EMPLOYERS

Current and Three Years Previous

Employer	2010			2007		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
BP/Amoco (1)	2,189	1	18.78%	1,270	2	10.89%
Navistar	1,399	2	12.00%	1,450	1	12.44%
Phonak	530	3	4.55%	500	3	4.29%
Exelon (1)	445	4	3.82%	375	4	3.22%
Target	279	5	2.39%	254	6	2.18%
Lifetime Fitness	261	6	2.24%			
Edward Hospital	155	7	1.33%			
First American Title Insurance	150	8	1.29%			
National Express	117	9	1.00%			
Emerson Network Power	90	10	0.77%			
Members United Corp. Federal CU	90		0.77%			
AT & T Data Center				280	5	2.40%
Family Foods				71	7	0.61%
Ed Hoy's International				50	9	0.43%
Paragon Global				60	8	0.51%
Plymouth Tube, Inc				37	10	0.32%
TOTAL	5,705		48.94%	4,347		37.29%

Data Source:

City records

Note: Due to new mechanisms put in place to collect this data from the various employers for the 2007 data, the first year this data was collected, is not believed to be a true representation of actual employment, but at the time was the most accurate information provided by employers.

(1) Figures were not provided by the employers and could not be verified. The figures used here are estimated based upon figures from prior years. The City is aware of workforce reduction/reallocation plans by these companies, but the estimated numbers of employees is unavailable.

CITY OF WARRENVILLE, ILLINOIS
 FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Function/Program	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
GENERAL GOVERNMENT										
Administration	4	3	3	3.5	3.5	3.5	3.5	4.5	4.5	4.5
Finance	5.5	7	7	7	7	7	7	6	6	6
Community development	5	6	7	7	7	7	8	8	9	10
PUBLIC SAFETY										
Police										
Officers	29	29	27	29	27	30	31	35	32	32
Civilians	17.5	17.5	17.5	17.5	17.5	17.5	17.5	17.5	13.5	15.0
PUBLIC WORKS										
Administration	3	3	3.5	3.5	3.5	3.5	3	3	4	4
Street maintenance	6	6	6	6	5	7	7	7	7	7
Utility maintenance	5	5	4	4	4	4	6	6	6	6

Data Source

City Finance Department and budget documents

CITY OF WARRENVILLE, ILLINOIS

OPERATING INDICATORS

Last Ten Fiscal Years

Function/Program	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
PUBLIC SAFETY										
Police										
Physical arrests	3,115	2,321	2,325	3,143	3,745	4,022	1,711	1,288	1,879	2,312
Parking violations	1,047	1,944	1,699	1,692	1,688	1,332	998	1,461	1,132	871
Traffic violations	2,823	1,992	2,058	2,880	3,458	3,727	1,562	5,818	8,102	9,314
PUBLIC WORKS										
Streeting resurfacing (miles)	0.985	2.03	2.58	4.05	1.26	2.07	3.01	1.45	1.30	3.05
Pothole repairs	60	51	56	56	35	57	58	25	48	52
WATER										
New connections	4,253	-	54	27	89	(13)	4	24	28	18
Water main breaks	15	24	19	22	18	21	15	16	14	22
Number of meters in operation	4,253	4,253	4,307	4,334	4,423	4,410	4,414	4,414	4,414	4,498
Number of properties connected to sewer system	4,297	4,297	4,321	4,349	4,228	4,405	4,399	4,614	4,614	4,662
Average daily pumpage (MGD)	1.25	1.31	1.35	1.00	1.30	1.51	1.46	1.53	1.41	1.39
Maximum daily pumpage (MGD)	2.10	2.20	2.10	2.10	2.25	1.90	1.95	2.10	1.95	1.37
Number of gallons pumped (000)	467,000	474,500	492,000	491,093	482,000	550,000	532,900	563,962	514,285	499,220

Data Source

Various City departments

CITY OF WARRENVILLE, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
PUBLIC SAFETY										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	12	13	12	15	19	15	17	17	17	17
PUBLIC WORKS										
Streets (miles)	48	48	48	48	48	48	51	51	51	54
Streetlights	703	703	703	703	703	703	706	726	735	741
Traffic signals	4	4	4	4	4	4	4	4	4	4
WATER										
Water mains (miles)	54	58	60	61	61	63	64	64	64	64
Fire hydrants	475	475	700	700	700	700	702	702	702	702
Storage capacity (M Gals)	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50
WASTERWATER										
Sanitary sewers (miles)	49	49	49	49	49	51	58	58	59	59
Storm sewers (miles)	20	20	20	20	20	21	29.7	30.0	30.2	30.4

Data Source

Various City departments