

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS

ANNUAL FINANCIAL REPORT

For the Year Ended
June 30, 2013



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WARRENVILLE, ILLINOIS
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WARRENVILLE, ILLINOIS
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INTRODUCTORY SECTION

WARRENVILLE PUBLIC LIBRARY DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2013

As the management of the Warrenville Public Library District (the "District"), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2013. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in the District's Financial Statements (beginning on page 4).

This discussion and analysis is designed to (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the District's financial activity, (3) identify changes in the District's financial position (its ability to address the next and subsequent year challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

USING THE FINANCIAL SECTION OF THIS ANNUAL REPORT

Historically, the primary focus of local government financial statements has been summarized fund type information on a current financial resource basis. This approach has been modified by Government Accounting Standards Board Statement No. 34 and the District's financial statements now present two kinds of statements, each with a different snapshot of the District's finances. The focus of the financial statements is on both the District as a whole (government-wide) and on the major individual funds. Both perspectives (government-wide and major fund) allow the user to address relevant questions, broaden a basis for comparison (year to year or government to government) and enhance the District's accountability.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business. The focus of the Statement of Net Position presents information on all of the District's assets and liabilities, with the difference between the two reported as net position. This statement combines and consolidates governmental fund's current financial resources (short-term spendable resources) with capital assets and long-term obligations using the accrual basis of accounting and economic resources measurement focus. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The Statement of Activities presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the 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., earned but unused compensated absences).

The government-wide financial statements (see pages 4-5) describe functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities). The governmental activities of the District reflect the District's basic services, including materials collections, reference and readers' services, programming, interlibrary loan and outreach services.

(See independent auditor's report)

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

Fund Financial Statements

Traditional users of governmental financial statements will find the Fund Financial Statements to be more familiar. The focus of the presentation is on major funds rather than fund types. 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 District, 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 District are in one category: governmental 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 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 District maintains eleven individual governmental funds. Information is presented separately in the governmental fund balance sheet and statement of revenues, expenditures, and changes in fund balances for the General Fund, Working Cash Fund and Special Reserve Fund, all of which are considered to be "major" funds. Data from the other eight governmental funds are combined into a single, aggregate presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The District adopts an annual budget for each of its governmental funds. A budgetary comparison statement has been provided elsewhere in this report to demonstrate compliance with the budget. The basic governmental fund financial statements can be found on pages 6 through 9 of this report.

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 10 through 19 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain supplementary information concerning the District's progress in funding its obligation to provide benefits to its employees. Supplementary information can be found on pages 39-42 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the supplementary information on pensions. Combining and individual fund statements and schedules including major fund budget versus actual schedules can be found on pages 20 through 38 of this report.

(See independent auditor's report)

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

GOVERNMENT-WIDE STATEMENTS

Net Position

The following table reflects the condensed Statement of Net Position.

**Table 1
Statement of Net Position
Governmental Activities**

	As of June 30, 2012	As of June 30, 2013
Current and Other Assets	\$ 1,204,137	\$ 1,346,856
Capital Assets	4,788,119	4,715,336
Total Assets	5,992,256	6,062,192
Long-Term Liabilities	-	-
Deferred Inflows	796,058	824,651
Total Liabilities and Deferred Inflows	796,058	824,651
Net Position		
Net Investment in Capital Assets	4,788,119	4,715,336
Restricted	257,965	274,159
Unrestricted	150,114	245,127
Total Net Position	\$ 5,196,198	\$ 5,234,622

The District's combined net position increased from \$5,196,198 to \$5,234,622 during 2013.

For more detailed information, see the Statement of Net Position on page 4.

(See independent auditor's report)

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

Activities

The following table summarizes the revenue and expenses of the District's activities for 2013:

**Table 2
Changes in Net Position
Governmental Activities
For the Fiscal Year Ended**

	As of June 30, 2012	As of June 30, 2013
Revenues		
Program Revenues		
Grants	\$ 31,688	\$ 41,713
Charges for Services	34,650	37,031
General Revenues		
Property Taxes	1,549,054	1,586,774
Donations	5,951	8,403
Investment Income	1,363	1,474
Miscellaneous	3,688	2,979
Total Revenues	1,626,394	1,678,374
Expenses		
Culture & Recreation	1,649,627	1,639,950
Total Expenses	1,649,627	1,639,950
Changes in Net Position	(23,233)	38,424
Total Net Position, Beginning of Year	5,219,431	5,196,198
Total Net Position, End of Year	\$ 5,196,198	\$ 5,234,622

(See independent auditor's report)

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

**FINANCIAL OVERVIEW
WARRENVILLE PUBLIC LIBRARY DISTRICT**

INCOME SOURCES

	<u>2011/2012</u>	<u>2012/2013</u>
Local property taxes	95.2%	94.5%
Grants	1.9%	2.5%
Donations	0.4%	0.5%
Investment Income	0.1%	0.1%
Fines/fees	1.4%	1.2%
Copies/Printouts	0.4%	0.4%
Miscellaneous	0.6%	0.7%
Total Income	\$ 1,626,394	\$ 1,678,374

EXPENSES BY CATEGORY

	<u>2011/2012</u>	<u>2012/2013</u>
Personnel Services	57.7%	57.5%
Building	10.2%	8.1%
Contractual Services	3.8%	4.0%
Library Materials	13.4%	11.8%
Equipment	0.5%	0.5%
Office expenditures	1.2%	1.3%
Public service/programs	3.0%	2.6%
Automation	3.2%	5.0%
Contingency	0.4%	0.3%
Capital Outlay	0.6%	4.5%
Depreciation	6.1%	4.4%
Total Expenses	\$ 1,649,627	\$ 1,639,950

(See independent auditor's report)

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

There are seven basic impacts on revenues and expenses as reflected below:

Normal Impacts

Revenues

Effect of Tax Cap. There was a modest 5.1% increase in the District's total tax extension (to \$1,672,224) as compared to last year's 2.5% increase. The majority of this year's increase is attributed to the closing of the Old Town TIF (TIF 2). At the present time, the tax cap allows the District to levy for additional funds up to the CPI limiting rate. The tax rate remains well below the .6000 rate allowable by state statute. The Library District's rate continues to represent 3–4% of a property owner's total property tax rate.

DuPage County extended a total tax rate of .3675, an increase of 14% from the previous .3224 (which was an increase of 10.3% from the previous tax year). The .3475 corporate fund rate was an increase from the previous year's corporate rate of .2722, demonstrating the effect of the declining EAV of taxable property located within the District and the District's decision to consolidate certain special fund expenditures into the corporate fund. As noted in prior analyses, the tax rate will increase if the District maintains or increases its levy while taxable property is assessed at lower levels. Provided that no new legislation regarding the tax cap is approved, declining reassessments will not have a significant impact on the dollar amount of taxes extended.

Changing patterns in intergovernmental and grant revenue (both recurring and non-recurring). Certain recurring revenues (City developer fees, intergovernmental income, state per capita grant, etc.) may experience significant changes periodically. For example, in 2013 the District received the 2012 and 2013 state per capita grant funds. Non-recurring or one-time grants, including gifts from the Warrenville Library Foundation, are less predictable and often distort their impact on year-to-year comparisons.

Market impacts on investment income. The District's investment portfolio is managed using a similar average maturity to most other governments. Market conditions may cause investment income to fluctuate. Most funds are invested in the Illinois Funds which offers both liquidity and safety, which are requisites of the District's investment policy. To maximize investment income, the District invested portions of its working cash and special reserve funds in a certificate of deposit at a local financial institution with competitive rates. The District continues to look for ways to maximize investment income without risking safety or liquidity.

Expenses

Introduction of new programs. Within functional expense categories, individual programs may be added or deleted in order to meet the changing needs of the District.

Changes in authorized personnel. Changes in service demand may cause the District to increase or decrease staffing levels. Personnel costs are the District's most significant operating costs.

Salary & Benefits increases (annual adjustments and merit). The ability to attract and retain quality personnel requires the District to strive to have competitive salary ranges and pay practices. In FY13, the maximum merit increase award was set at 2.5%. No cost of living adjustments were awarded.

Inflation. Some of the District's functions and services may experience unusual commodity specific increases due to inflation.

(See independent auditor's report)

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

Current Year Impacts

Revenues

For the fiscal year ended June 30, 2013, revenues totaled \$1,678,374, up 3.2% from last year's \$1,626,394. Property taxes, the District's largest single revenue source, accounted for 94.5% of total revenue. The 2012 assessed valuation of the district decreased 7% to \$455,027,094 from \$493,430,035 in 2011.

Charges for services, which include fines, photocopies, meeting room rental, non-resident cards and lost materials fees, represent 2.4% of total income. Grants and donations account for 3%. Investment income accounted for 0.1% of total income.

The District received income from several grants and gifts, including a \$13,891 City of Warrenville Hotel/Motel Tax grant. The Library was awarded an FY13 Per Capita Grant from the State of Illinois. The Library received both the FY12 Per Capita Grant (\$13,896) and the FY13 Per Capita Grant (\$13,926) in FY13. The Warrenville Library Foundation contributed more than \$4,000 to the Library for programs and services. Target® awarded a \$2,000 grant for children's literacy programming.

Expenses

The District's expenses were \$1,639,950 in 2013, down 5.9% from \$1,649,627 in 2012. As required by GASB Statement No. 34, the expense totals include depreciation expense of \$171,623 for governmental activities.

Together, salaries and benefits accounted for 57.5% of total expenditures, as compared to last year's 57.7%. Expenditures for materials and electronic resources were budgeted at the same levels as 2012, but actual expenditures decreased by 8%.

(See independent auditor's report)

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

As noted earlier, the Warrenville Public Library District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. As of June 30, 2013, the governmental funds (as presented on the balance sheet on page 6) had a combined fund balance of \$519,286. This reflects a combined increase of \$111,207 over the prior year, which is attributable primarily to reduced expenditures, additional income from the closed TIF, and the District's intention to maintain a reserve of at least 3 months' operating expenditures as outlined in the Fund Balance Policy adopted in 2012.

No supplemental appropriations were adopted.

**Table 3
General Fund Budgetary Highlights
For the Fiscal Year Ended June 30, 2013**

	Original Appropriation	Actual 2013	Actual 2012
Revenues			
Taxes	\$ 1,343,116	\$ 1,339,704	\$ 1,295,122
Interest Income	500	1,377	1,110
Charges for Services - Fines, Fees, Copier	29,000	27,946	28,937
Grants	31,400	41,713	31,688
Other	20,000	20,467	15,351
Total Revenues	1,424,016	1,431,207	1,372,208
Expenditures			
General Government	1,848,000	1,274,674	1,212,238
Capital Outlay	50,000	-	9,224
Total Expenditures	1,898,000	1,274,674	1,221,462
Change in Fund Balance	\$ (473,984)	\$ 156,533	\$ 150,746

**WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS (Continued)

Capital Assets

The following schedules reflect the District's capital asset balances:

**Table 4
Capital Assets**

	As of June 30, 2012	As of June 30, 2013
Governmental Activities		
Capital Assets Not Being Depreciated		
Land	\$ 440,500	\$ 440,500
Artwork	53,800	53,800
Construction in Progress	-	92,580
Total Capital Assets Not Being Depreciated	494,300	586,880
Capital Assets Being Depreciated		
Building and Building Improvements	5,651,796	5,651,796
Furniture and Equipment	225,992	232,252
Total Capital Assets Being Depreciated	5,877,788	5,884,048
Less accumulated depreciation for		
Buildings and Building Improvements	1,419,843	1,564,811
Furniture and Equipment	164,126	190,781
Total Accumulated Depreciation	1,583,969	1,755,592
Total Capital Assets Being Depreciated, Net	4,293,819	4,128,456
Governmental Activities Capital Assets, Net	\$ 4,788,119	\$ 4,715,336

At year-end, the District's investment in capital assets (net of accumulated depreciation) for its governmental-type activities was \$4,715,336. See Note 3 for further information regarding capital assets.

Long-Term Debt

The District has no outstanding long-term debt.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens with a general overview of the District's finances and to demonstrate accountability for the money it receives. Questions concerning this report or requests for additional financial information should be directed to Sandra Whitmer, Director, Warrenville Public Library District, 28W751 Stafford Place, Warrenville, Illinois, 60555.

(See independent auditor's report)

INDEPENDENT AUDITOR'S REPORT

Members of the Board of Trustees
Warrenville Public Library District
Warrenville, Illinois

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Warrenville Public Library District (the District) as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the cash and modified cash basis of accounting described in Note 1-d; this includes determining that the cash and modified cash basis of accounting are an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to error or fraud.

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position - modified cash basis of the governmental activities, each major fund and the aggregate remaining fund information - cash basis of the District, as of June 30, 2013, and the respective changes in financial position - modified cash basis or cash basis, thereof for the year then ended in accordance with the basis of accounting as described in Note 1-d.

Basis of Accounting

We draw attention to Note 1-d of the financial statements, which describes the basis of accounting. The fund financial statements are prepared on the cash basis of accounting. The government-wide financial statements are prepared on the modified cash basis of accounting. Both the cash basis and modified cash basis are a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Emphasis of Matter

The District adopted GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, during the year ended June 30, 2013. Statement No. 63 added new classifications on the statement of net position and changed net assets to net position. Statement No. 65 changed the classifications of certain items on the statement of net position to the new classifications contained in GASB Statement No. 63. Our opinions are not modified with respect to this matter.

Other Matters

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual fund financial statements and schedules and supplementary information listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole. The introductory section and supplementary information have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Warrenville Public Library District (the District) as of and for the year ended June 30, 2012. We expressed unmodified opinions on the modified cash basis on the governmental activities reported on the government-wide financial statements and on the cash basis for each major fund and the aggregate remaining fund information. Those audits were conducted for purposes of forming an opinion on the financial statements as a whole. The schedules of revenues collected, expenditures paid and changes in fund balance (net position) - appropriation and actual – cash basis for each fund with comparative actual is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2012 financial statements. The information has been subjected to the auditing procedures applied in the audit of those financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements from which it has been derived.

A handwritten signature in black ink that reads "Schuch LLP". The signature is written in a cursive, flowing style.

Naperville, Illinois
September 25, 2013

BASIC FINANCIAL STATEMENTS

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS

STATEMENT OF NET POSITION - MODIFIED CASH BASIS

June 30, 2013

	<u>Governmental Activities</u>
ASSETS	
Cash and investments	\$ 1,346,856
Capital assets not being depreciated	586,880
Capital assets (net of accumulated depreciation)	<u>4,128,456</u>
Total assets	<u>6,062,192</u>
LIABILITIES	
Payroll withholding payable	<u>2,919</u>
Total liabilities	<u>2,919</u>
DEFERRED INFLOWS OF RESOURCES	
Unavailable revenue - property taxes	<u>824,651</u>
Total deferred inflows of resources	<u>824,651</u>
Total liabilities and deferred inflows of resources	<u>827,570</u>
NET POSITION	
Net investment in capital assets	4,715,336
Restricted for	
Retirement	4,982
Audit	78
Building equipment and maintenance	17,109
Liability insurance	636
Workers compensation	1,120
Unemployment compensation	866
Specific purpose	23,522
Working cash	225,846
Unrestricted	<u>245,127</u>
TOTAL NET POSITION	<u><u>\$ 5,234,622</u></u>

See accompanying notes to financial statements.

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS

STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS

For the Year Ended June 30, 2013

FUNCTIONS/PROGRAMS	Program Revenues				Net (Expense)
	Expenses	Charges for Services	Operating Grants	Capital Grants	Revenue and Change in Net Position
PRIMARY GOVERNMENT					
Governmental Activities					
Culture and recreation	\$ 1,639,950	\$ 37,031	\$ 41,713	\$ -	\$ (1,561,206)
Total governmental activities	1,639,950	37,031	41,713	-	(1,561,206)
TOTAL PRIMARY GOVERNMENT	\$ 1,639,950	\$ 37,031	\$ 41,713	\$ -	(1,561,206)
General Revenues					
Property taxes					1,586,774
Investment income					1,474
Miscellaneous					2,979
Donations					8,403
Total					1,599,630
CHANGE IN NET POSITION					38,424
NET POSITION, JULY 1					5,196,198
NET POSITION, JUNE 30					\$ 5,234,622

See accompanying notes to financial statements.

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS

STATEMENT OF ASSETS, LIABILITIES, DEFERRED INFLOWS OF RESOURCES
AND FUND BALANCES ARISING FROM CASH TRANSACTIONS
GOVERNMENTAL FUNDS

June 30, 2013

	General	Working Cash	Special Reserve	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and investments	\$ 1,000,922	\$ 225,846	\$ 28,845	\$ 91,243	\$ 1,346,856
Total assets	<u>\$ 1,000,922</u>	<u>\$ 225,846</u>	<u>\$ 28,845</u>	<u>\$ 91,243</u>	<u>\$ 1,346,856</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Payroll withholding payable	2,919	-	-	-	2,919
Total liabilities	<u>2,919</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,919</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	\$ 781,721	\$ -	\$ -	\$ 42,930	\$ 824,651
Total deferred inflows of resources	<u>781,721</u>	<u>-</u>	<u>-</u>	<u>42,930</u>	<u>824,651</u>
Total liabilities and deferred inflows of resources	<u>784,640</u>	<u>-</u>	<u>-</u>	<u>42,930</u>	<u>827,570</u>
FUND BALANCES					
Nonspendable					
Working cash	-	225,846	-	-	225,846
Restricted					
Retirement benefits	-	-	-	4,982	4,982
Audit	-	-	-	78	78
Building equipment and maintenance	-	-	-	17,109	17,109
Liability insurance	-	-	-	636	636
Workers compensation	-	-	-	1,120	1,120
Unemployment compensation	-	-	-	866	866
Specific purpose	-	-	-	23,522	23,522
Committed					
Special reserve	-	-	28,845	-	28,845
Unassigned	<u>216,282</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>216,282</u>
Total fund balances	<u>216,282</u>	<u>225,846</u>	<u>28,845</u>	<u>48,313</u>	<u>519,286</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 1,000,922</u>	<u>\$ 225,846</u>	<u>\$ 28,845</u>	<u>\$ 91,243</u>	<u>\$ 1,346,856</u>

See accompanying notes to financial statements.

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS

RECONCILIATION OF FUND BALANCES ARISING FROM CASH BASIS OF THE
GOVERNMENTAL FUNDS TO THE GOVERNMENTAL ACTIVITIES IN THE
STATEMENT OF NET POSITION - MODIFIED CASH BASIS

For the Year Ended June 30, 2013

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 519,286
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	<u>4,715,336</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 5,234,622</u></u>

See accompanying notes to financial statements.

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS

STATEMENT OF REVENUES COLLECTED, EXPENDITURES PAID
AND CHANGES IN FUND BALANCES - CASH BASIS
GOVERNMENTAL FUNDS

For the Year Ended June 30, 2013

	General	Working Cash	Special Reserve	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES COLLECTED					
Property taxes	\$ 1,339,704	\$ -	\$ -	\$ 247,070	\$ 1,586,774
Grants	41,713	-	-	-	41,713
Donations	8,403	-	-	-	8,403
Investment income	1,377	88	-	9	1,474
Miscellaneous	40,010	-	-	-	40,010
Total revenues collected	1,431,207	88	-	247,079	1,678,374
EXPENDITURES PAID					
Current					
Culture and recreation	1,274,674	-	73,304	219,189	1,567,167
Total expenditures paid	1,274,674	-	73,304	219,189	1,567,167
NET CHANGE IN FUND BALANCES	156,533	88	(73,304)	27,890	111,207
FUND BALANCES, JULY 1	59,749	225,758	102,149	20,423	408,079
FUND BALANCES, JUNE 30	\$ 216,282	\$ 225,846	\$ 28,845	\$ 48,313	\$ 519,286

See accompanying notes to financial statements.

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES
COLLECTED, EXPENDITURES PAID AND CHANGES IN FUND BALANCES -
CASH BASIS - TO THE GOVERNMENTAL ACTIVITIES IN THE
STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS

For the Year Ended June 30, 2013

NET CHANGE IN FUND BALANCES -	
TOTAL GOVERNMENTAL FUNDS	\$ 111,207
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	98,840
Some expenses in the statement of activities (e.g., depreciation) do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Depreciation	<u>(171,623)</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 38,424</u></u>

See accompanying notes to financial statements.

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

June 30, 2013

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Warrenville Public Library District (the District) 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)) except as described in Note 1d. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and reporting principles. The more significant of the accounting policies are described below.

a. Reporting Entity

The District is a body corporate and politic established under Illinois Compiled Statutes (ILCS) governed by an elected Board of Trustees. These financial statements present the District's reporting entity as required by generally accepted accounting principles. The District is considered to be a primary government since the board is separately elected and the District is fiscally independent.

b. Fund Accounting

The District uses funds to report on its financial position and the changes in its financial position. 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.

Funds are classified into the following categories: governmental and fiduciary. The District reports only governmental funds.

Governmental funds are used to account for all or most of the District'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 management of funds held in trust that can be used for library services (permanent fund). The general fund is used to account for all activities of the District not accounted for in some other fund. The District has no fiduciary funds.

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

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 position and the statement of activities) report information on all of the nonfiduciary activities of the District. 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, if any, which rely to a significant extent on fees and charges for support.

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

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the District, except those required to be accounted for in another fund.

The Working Cash Fund, a permanent fund, is used to account for monies used to provide temporary loans to operating funds during periods of diminished revenue.

The Special Reserve Fund is used to account for capital improvements at the District.

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The government-wide financial statements are reported using the economic resources measurement focus and using the modified cash basis of accounting which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Revenues are recorded at the time of receipt by the District except that the property tax revenues collected before the year they were levied to finance are recorded as unavailable revenue until the beginning of the applicable year. They are recognized as revenue in the new year. Expenses are recorded when the funds are disbursed. Depreciation of capital assets has also been shown on the government-wide financial statements. Accordingly, the financial statements are not intended to present financial position and changes in financial position in conformity with accounting principles generally accepted in the United States of America.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified cash basis of accounting which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Revenues are recorded at the time of receipt by the District except that the property tax revenues collected before the year they were levied to finance are recorded as unearned revenue until the beginning of the applicable year. They are recognized as revenue in the succeeding year. Expenditures are recorded when the funds are disbursed. Accordingly, the financial statements are not intended to present financial position and changes in financial position in conformity with accounting principles generally accepted in the United States of America.

e. Cash and Investments

Investments with a maturity of greater than one year, at time of purchase, if any, are stated at fair value. Nonnegotiable certificates of deposit are stated at cost.

f. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks and similar items), are reported in the applicable governmental columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost in excess of \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. Capital Assets (Continued)

The costs of normal maintenance and repairs that do not add to the value or service capacity of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings and building improvements	40
Furniture and equipment	5-10

g. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities. Principal payments on long-term debt are recorded as expenditures in the fund financial statements but as a reduction of a liability on the government-wide statements.

h. Fund Balance/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities. Committed fund balance is constrained by formal actions of the District's Board of Trustees, which is considered the District's highest level of decision making authority. Formal actions include resolutions and ordinances approved by the Board. Assigned fund balances represent amounts constrained by the District's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the District's director. Any residual fund balance in the General Fund is reported as unassigned.

The District's flow of funds assumptions prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending, the District considers committed funds to be expended first, followed by assigned and then unassigned funds.

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

h. Fund Balance/Net Position (Continued)

The District has established fund balance reserve policies for its governmental funds. The General and Working Cash Funds target no less than three months of operating expenditures be included in unassigned fund balance for fiscal sustainability. Any funds in excess of the three-month target may be transferred from the General Fund to any other fund that does not meet its target.

The various Special Revenue Funds supported by property taxes are restricted due to the restricted revenue streams of the fund balance. These funds also target no less than three months of operating expenditures be included in unassigned fund balance for fiscal sustainability. Other funds are restricted due to the nature of the contributions to the fund.

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose. None of the net position is restricted as a result of enabling legislation adopted by the District. Net investment in capital assets is the book value of capital assets less outstanding principal balances of debt that was issued to construct the capital assets.

i. Deferred Inflows of Resources

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

2. DEPOSITS AND INVESTMENTS

The District maintains a cash and investment pool that is available for use by all funds. Each fund's portion of this pool is displayed on the statement of net position as "cash and investments."

The District's investment policy allows the District to make deposits/invest in accordance with Illinois Compiled Statutes, namely in interest-bearing savings accounts, interest-bearing certificates of deposit, interest-bearing time deposits or any other investment constituting direct obligations of any institution as defined by the Illinois Banking Act and is insured by the Federal Depository Insurance Corporation and Illinois Funds. Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the state to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at Illinois Funds' share price, the price for which the investment could be sold.

2. DEPOSITS AND INVESTMENTS (Continued)

It is the policy of the District 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 District and conforming to all state and local statutes governing the investment of public funds, using the “prudent person” standard for managing the overall portfolio.

a. Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the District’s deposits may not be returned to it. To guard against credit risk for deposits with financial institutions, the District’s investment policy requires that deposits with financial institutions in excess of FDIC be collateralized with collateral of at least 110% of the deposits at institution held by an independent third party in the name of the District.

b. Investments

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the District will not be able to recover the value of its investments that are in the possession of an outside party. To limit its exposure, the District’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 a third party acting as the District’s agent separate from where the investment was purchased. Illinois Funds is not subject to custodial credit risk.

In accordance with its investment policy, the District limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds based on the time line for the funds use. Unless matched to a specific cash flow, the District will not directly invest in certificates of deposit with a maturity of greater than three years from the date of purchase.

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

3. CAPITAL ASSETS

Capital asset activity, resulting from modified cash transactions, for the year ended June 30, 2013 was as follows:

	Balances July 1	Increases	Decreases	Balances June 30
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 440,500	\$ -	\$ -	\$ 440,500
Artwork	53,800	-	-	53,800
Construction in progress	-	92,580	-	92,580
Total capital assets not being depreciated	494,300	92,580	-	586,880
Capital assets being depreciated				
Buildings and building improvements	5,651,796	-	-	5,651,796
Furniture and equipment	225,992	6,260	-	232,252
Total capital assets being depreciated	5,877,788	6,260	-	5,884,048
Less accumulated depreciation for				
Buildings and building improvements	1,419,843	144,968	-	1,564,811
Furniture and equipment	164,126	26,655	-	190,781
Total accumulated depreciation	1,583,969	171,623	-	1,755,592
Total capital assets being depreciated, net	4,293,819	(165,363)	-	4,128,456
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 4,788,119	\$ (72,783)	\$ -	\$ 4,715,336

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

GOVERNMENTAL ACTIVITIES	
Culture and recreation	<u>\$ 171,623</u>

4. PROPERTY TAX CALENDAR

The following information gives significant dates on the property tax calendar of the government:

- The property tax lien date is January 1.
- The annual tax levy ordinance for 2012 was passed November 14, 2012.
- Property taxes are due to the County Collector in two installments, June 1 and September 1.
- Property taxes for 2012 are normally received monthly beginning in June and generally ending by November 2013.

5. RISK MANAGEMENT

The District is exposed to various risks of loss including, but not limited to, general liability, property casualty, workers' compensation, illnesses of employees and public officials' liability. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage in the fiscal year or prior two fiscal years.

6. RETIREMENT FUND COMMITMENTS

Illinois Municipal Retirement Fund

The District's defined benefit pension plan (the Plan), Illinois Municipal Retirement Fund (IMRF), provides retirement, disability, annual cost of living adjustments and death benefits to plan members and beneficiaries. IMRF is an agent multiple-employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the Plan that can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the Plan as a whole but not by individual employer. That report may be obtained by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011 are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. Employees hired on or after January 1, 2011 are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Employees participating in IMRF are required to contribute 4.50% of their annual covered salary. The member rate is established by state statute. The District is required to contribute at an actuarially determined rate. The employer contribution for the calendar year ended 2012 was 12.70% of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees.

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

For the year ended June 30, 2013, the District's annual pension cost of \$82,111 was equal to the District's required and actual contributions. The required contribution was determined as part of the December 31, 2010 actuarial valuation using the entry-age actuarial cost method. The actuarial assumptions included (a) 7.50% investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit and (d) postretirement benefit increases of 3% annually. The actuarial value of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at the December 31, 2010 valuation was 30 years.

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

For Fiscal Year	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation (NPO)
2011	\$ 67,265	100.0%	\$ -
2012	76,619	100.0%	-
2013	82,111	100.0%	-

The funded status of the plan as of December 31, 2012, based on the actuarial valuation is the same actuarial assumptions used to determine the employer annual pension costs of the plan as disclosed above.

Actuarial accrued liability (AAL)	\$ 1,391,451
Actuarial value of plan assets	886,692
Unfunded actuarial accrued liability (UAAL)	504,759
Funded ratio (actuarial value of plan assets/AAL)	63.72%
Covered payroll (active plan members)	\$ 618,057
UAAL as a percentage of covered payroll	81.67%

See the schedule of funding progress in the supplementary information immediately following the nonmajor governmental funds individual fund financial statements and schedules for additional information related to the funded status of the plan.

7. OTHER POSTEMPLOYMENT BENEFITS

The District has evaluated its potential other postemployment benefits liability. The District provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with Illinois statutes, which creates an implicit subsidy of retiree health insurance. Former employees who choose to retain their rights to health insurance through the District are required to pay 100% of the current premium. However, no former employees have chosen to stay in the District's health insurance plan. Therefore, there has been 0% utilization and, therefore, no implicit subsidy to calculate in accordance with GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. Additionally, the District has no former employees for which the District was providing an explicit subsidy and no current employees with agreements for future explicit subsidies upon retirement. Therefore, the District has not recorded any postemployment benefit liability as of June 30, 2013.

8. BUDGETS

Budgets are adopted for all funds. Budgets are adopted on the modified cash basis of accounting and represent the estimated receipts, transfers, and disbursements for each fund contained in the Annual Budget and Appropriation Ordinance passed by the District Board of Trustees. The budget may be amended by the Board of Trustees. There were no supplemental appropriations adopted during the year. The legal level of control is at the fund level. All appropriations lapse at fiscal year end.

COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES

MAJOR GOVERNMENTAL FUNDS

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS

SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID
AND CHANGES IN FUND BALANCE - APPROPRIATION AND ACTUAL -
CASH BASIS - GENERAL FUND

For the Year Ended June 30, 2013
(with comparative actual)

	2013		2012
	Original and Final Appropriation	Actual	Actual
REVENUES COLLECTED			
Property taxes	\$ 1,343,116	\$ 1,339,704	\$ 1,295,122
Grants	31,400	41,713	31,688
Donations	10,000	8,403	5,951
Investment income	500	1,377	1,110
Miscellaneous			
Fines/fees	22,500	20,652	22,136
Copier	6,500	7,294	6,801
Miscellaneous	10,000	12,064	9,400
Total revenues collected	1,424,016	1,431,207	1,372,208
EXPENDITURES PAID			
Current			
Culture and recreation			
Personnel services	979,000	811,180	756,499
Building	130,000	54,158	68,069
Contractual services	127,000	56,696	49,982
Library materials	270,000	193,878	210,392
Equipment	20,000	7,925	8,406
Office expenditures	48,000	20,708	19,074
Public service/programs	104,000	42,891	47,904
Automation	120,000	82,347	45,740
Contingency	50,000	4,891	6,172
Capital outlay	50,000	-	9,224
Total expenditures paid	1,898,000	1,274,674	1,221,462
NET CHANGE IN FUND BALANCE	<u>\$ (473,984)</u>	156,533	150,746
FUND BALANCE (DEFICIT), JULY 1		59,749	(90,997)
FUND BALANCE, JUNE 30		<u>\$ 216,282</u>	<u>\$ 59,749</u>

(See independent auditor's report.)

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS

SCHEDULE OF EXPENDITURES PAID - APPROPRIATION AND ACTUAL -
CASH BASIS - GENERAL FUND

For the Year Ended June 30, 2013
(with comparative actual)

	2013		2012
	Original and Final Appropriation	Actual	Actual
PERSONNEL SERVICES			
Salaries			
Administration	\$ 155,000	\$ 137,412	\$ 133,677
Circulation	160,000	144,433	141,346
Maintenance	20,000	16,315	-
Adult services	170,000	144,466	141,520
Youth services	160,000	143,965	140,859
Technical services	170,000	156,650	147,846
Total salaries	835,000	743,241	705,248
Fringe benefits			
IMRF	25,000	10,850	-
FICA	15,000	-	-
Group health/life	68,000	39,179	40,498
Unemployment compensation	3,000	-	-
Total fringe benefits	111,000	50,029	40,498
Training, education and development			
Staff			
Travel	5,000	2,468	1,829
Dues	4,000	2,770	2,586
Tuition reimbursement	-	1,500	-
Meetings and conferences	15,000	5,955	2,062
Staff appreciation	4,000	2,132	1,993
Miscellaneous	-	823	684
Trustees			
Travel	1,000	695	97
Dues	1,000	400	450
Meetings and conferences	3,000	600	792
Miscellaneous	-	567	260
Total training, education and development	33,000	17,910	10,753
Total personnel services	979,000	811,180	756,499

(This schedule is continued on the following pages.)

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS

SCHEDULE OF EXPENDITURES PAID - APPROPRIATION AND ACTUAL -
CASH BASIS - GENERAL FUND (Continued)

For the Year Ended June 30, 2013
(with comparative actual)

	2013		2012
	Original and Final Appropriation	Actual	Actual
BUILDING			
Maintenance	\$ 130,000	\$ 54,158	\$ 68,069
Total building	130,000	54,158	68,069
CONTRACTUAL SERVICES			
Accounting	13,000	8,910	8,005
Collection	3,000	1,316	1,294
Consultants	30,000	20,108	16,950
Legal	50,000	8,910	7,200
Insurance			
Multi-peril package	25,000	16,678	15,503
Other	6,000	774	1,030
Total contractual services	127,000	56,696	49,982
LIBRARY MATERIALS			
Print	150,000	101,636	119,537
Subscriptions	70,000	58,484	54,693
Nonprint	50,000	33,758	36,162
Total library materials	270,000	193,878	210,392
EQUIPMENT			
Purchases	10,000	3,313	4,061
Maintenance	10,000	4,612	4,345
Total equipment	20,000	7,925	8,406
OFFICE EXPENDITURES			
Office supplies	12,000	3,860	3,432
Postage	10,000	4,842	4,399
Publishing	6,000	2,076	2,188
Materials processing supplies	20,000	9,930	9,055
Total office expenditures	48,000	20,708	19,074

(This schedule is continued on the following page.)

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS

SCHEDULE OF EXPENDITURES PAID - APPROPRIATION AND ACTUAL -
CASH BASIS - GENERAL FUND (Continued)

For the Year Ended June 30, 2013
(with comparative actual)

	2013		2012
	Original and Final Appropriation	Actual	Actual
PUBLIC SERVICE/PROGRAMS			
Programs	\$ 50,000	\$ 12,742	\$ 11,858
Fines/fees	2,000	247	243
Printing	12,000	8,420	5,678
Night owl reference	-	2,127	-
Publicity	10,000	1,707	3,873
Hotel	-	11,400	22,287
Gifts	30,000	6,248	3,965
Total public service/programs	104,000	42,891	47,904
AUTOMATION			
Software	50,000	6,834	8,005
Supplies	-	3,006	2,358
Purchases	10,000	34,922	3,096
Maintenance	60,000	37,585	32,281
Total automation	120,000	82,347	45,740
CONTINGENCY	50,000	4,891	6,172
CAPITAL OUTLAY	50,000	-	9,224
TOTAL EXPENDITURES PAID	\$ 1,898,000	\$ 1,274,674	\$ 1,221,462

(See independent auditor's report.)

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS

SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID
AND CHANGES IN FUND BALANCE - APPROPRIATION AND ACTUAL -
CASH BASIS - WORKING CASH FUND

For the Year Ended June 30, 2013
(with comparative actual)

	2013		2012
	Original and Final Appropriation	Actual	Actual
REVENUES COLLECTED			
Investment income	\$ -	\$ 88	\$ 223
Total revenues collected	-	88	223
EXPENDITURES PAID			
Capital outlay	200,000	-	-
Total expenditures paid	200,000	-	-
NET CHANGE IN FUND BALANCE	<u>\$ (200,000)</u>	88	223
FUND BALANCE, JULY 1		225,758	225,535
FUND BALANCE, JUNE 30		<u>\$ 225,846</u>	<u>\$ 225,758</u>

(See independent auditor's report.)

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS

SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID
AND CHANGES IN FUND BALANCE - APPROPRIATION AND ACTUAL -
CASH BASIS - SPECIAL RESERVE FUND

For the Year Ended June 30, 2013
(with comparative actual)

	2013		2012
	Original and Final Appropriation	Actual	Actual
REVENUES COLLECTED			
None	\$ -	\$ -	\$ -
Total revenues collected	-	-	-
EXPENDITURES PAID			
Current			
Culture and recreation			
Building			
Maintenance	150,000	-	11,609
Equipment			
Purchases	10,000	-	-
Automation			
Purchases	20,000	-	4,190
Capital outlay	-	73,304	-
Total expenditures paid	180,000	73,304	15,799
NET CHANGE IN FUND BALANCE	<u>\$ (180,000)</u>	(73,304)	(15,799)
FUND BALANCE, JULY 1		102,149	117,948
FUND BALANCE, JUNE 30		<u>\$ 28,845</u>	<u>\$ 102,149</u>

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS

COMBINING STATEMENT OF ASSETS, LIABILITIES, DEFERRED INFLOWS OF RESOURCES
AND FUND BALANCES ARISING FROM CASH TRANSACTIONS
NONMAJOR GOVERNMENTAL FUNDS

June 30, 2013

	Special Revenue		
	Illinois Municipal Retirement	FICA	Audit
ASSETS			
Cash and investments	\$ -	\$ 4,982	\$ 78
Total assets	\$ -	\$ 4,982	\$ 78
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
None	\$ -	\$ -	\$ -
Total liabilities	-	-	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	\$ -	\$ -	\$ -
Total deferred inflows of resources	-	-	-
Total liabilities and deferred inflows of resources	-	-	-
FUND BALANCES			
Restricted			
Retirement benefits	-	4,982	-
Audit	-	-	78
Building equipment and maintenance	-	-	-
Liability insurance	-	-	-
Workers compensation	-	-	-
Unemployment compensation	-	-	-
Specific purpose	-	-	-
Total fund balances	-	4,982	78
TOTAL LIABILITIES, INFLOWS OF RESOURCES AND FUND BALANCES	\$ -	\$ 4,982	\$ 78

Special Revenue							
Building Equipment and Maintenance	Liability Insurance	Workers' Compensation Insurance	Unemployment Compensation Insurance	Alba Lemos Gift		Total	
\$ 60,039	\$ 636	\$ 1,120	\$ 866	\$ 23,522		\$ 91,243	
\$ 60,039	\$ 636	\$ 1,120	\$ 866	\$ 23,522		\$ 91,243	
\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	
-	-	-	-	-		-	
\$ 42,930	\$ -	\$ -	\$ -	\$ -		\$ 42,930	
42,930	-	-	-	-		42,930	
42,930	-	-	-	-		42,930	
-	-	-	-	-		4,982	
-	-	-	-	-		78	
17,109	-	-	-	-		17,109	
-	636	-	-	-		636	
-	-	1,120	-	-		1,120	
-	-	-	866	-		866	
-	-	-	-	23,522		23,522	
17,109	636	1,120	866	23,522		48,313	
\$ 60,039	\$ 636	\$ 1,120	\$ 866	\$ 23,522		\$ 91,243	

(See independent auditor's report.)

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS

COMBINING STATEMENT OF REVENUES COLLECTED, EXPENDITURES PAID
AND CHANGES IN FUND BALANCES - CASH BASIS
NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended June 30, 2013

	Special Revenue			
	Illinois Municipal Retirement	FICA	Audit	Building Equipment and Maintenance
REVENUES COLLECTED				
Property taxes	\$ 80,716	\$ 53,155	\$ 5,412	\$ 98,436
Investment income	-	-	-	-
Total revenues collected	80,716	53,155	5,412	98,436
EXPENDITURES PAID				
Current				
Culture and recreation				
Personnel services	71,261	55,131	-	-
Building	-	-	-	78,801
Contractual services	-	-	5,485	-
Total expenditures paid	71,261	55,131	5,485	78,801
NET CHANGE IN FUND BALANCES	9,455	(1,976)	(73)	19,635
FUND BALANCES (DEFICIT), JULY 1	(9,455)	6,958	151	(2,526)
FUND BALANCES, JUNE 30	\$ -	\$ 4,982	\$ 78	\$ 17,109

Special Revenue					
Liability Insurance	Workers' Compensation Insurance	Unemployment Compensation Insurance	Alba Lemos Gift	Total	
\$ 3,445	\$ 4,429	\$ 1,477	\$ -	\$ 247,070	
-	-	-	9	9	
3,445	4,429	1,477	9	247,079	
-	3,506	1,432	-	131,330	
-	-	-	-	78,801	
3,573	-	-	-	9,058	
3,573	3,506	1,432	-	219,189	
(128)	923	45	9	27,890	
764	197	821	23,513	20,423	
\$ 636	\$ 1,120	\$ 866	\$ 23,522	\$ 48,313	

(See independent auditor's report.)

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS

SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID
AND CHANGES IN FUND BALANCE - APPROPRIATION AND ACTUAL -
CASH BASIS - ILLINOIS MUNICIPAL RETIREMENT FUND

For the Year Ended June 30, 2013
(with comparative actual)

	2013		2012
	Original and Final Appropriation	Actual	Actual
REVENUES COLLECTED			
Property taxes	\$ 80,922	\$ 80,716	\$ 75,809
Total revenues collected	80,922	80,716	75,809
EXPENDITURES PAID			
Current			
Culture and recreation			
Personnel services			
Fringe benefits			
IMRF	75,000	71,261	76,619
Total expenditures paid	75,000	71,261	76,619
NET CHANGE IN FUND BALANCE	<u>\$ 5,922</u>	9,455	(810)
FUND BALANCE (DEFICIT), JULY 1		<u>(9,455)</u>	(8,645)
FUND BALANCE (DEFICIT), JUNE 30		<u>\$ -</u>	<u>\$ (9,455)</u>

(See independent auditor's report.)

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS

SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID
AND CHANGES IN FUND BALANCE - APPROPRIATION AND ACTUAL -
CASH BASIS - FICA FUND

For the Year Ended June 30, 2013
(with comparative actual)

	2013		2012
	Original and Final Appropriation	Actual	Actual
REVENUES COLLECTED			
Property taxes	\$ 53,290	\$ 53,155	\$ 57,253
Total revenues collected	53,290	53,155	57,253
EXPENDITURES PAID			
Current			
Culture and recreation			
Personnel services			
Fringe benefits			
FICA	60,000	55,131	53,529
Total expenditures paid	60,000	55,131	53,529
NET CHANGE IN FUND BALANCE	\$ (6,710)	(1,976)	3,724
FUND BALANCE, JULY 1		6,958	3,234
FUND BALANCE, JUNE 30		\$ 4,982	\$ 6,958

(See independent auditor's report.)

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS

SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID
AND CHANGES IN FUND BALANCE - APPROPRIATION AND ACTUAL -
CASH BASIS - AUDIT FUND

For the Year Ended June 30, 2013
(with comparative actual)

	2013		2012
	Original and Final Appropriation	Actual	Actual
REVENUES COLLECTED			
Property taxes	\$ 5,427	\$ 5,412	\$ 5,832
Total revenues collected	5,427	5,412	5,832
EXPENDITURES PAID			
Current			
Culture and recreation			
Contractual services			
Audit	8,000	5,485	5,825
Total expenditures paid	8,000	5,485	5,825
NET CHANGE IN FUND BALANCE	\$ (2,573)	(73)	7
FUND BALANCE, JULY 1		151	144
FUND BALANCE, JUNE 30		\$ 78	\$ 151

(See independent auditor's report.)

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS

SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID
AND CHANGES IN FUND BALANCE - APPROPRIATION AND ACTUAL -
CASH BASIS - BUILDING, EQUIPMENT AND MAINTENANCE FUND

For the Year Ended June 30, 2013
(with comparative actual)

	2013		2012
	Original and Final Appropriation	Actual	Actual
REVENUES COLLECTED			
Property taxes	\$ 98,686	\$ 98,436	\$ 106,026
Total revenues collected	98,686	98,436	106,026
EXPENDITURES PAID			
Current			
Culture and recreation			
Personnel services			
Salaries	-	-	16,005
Building			
Heating	-	4,005	7,836
Maintenance	150,000	43,727	50,611
Snow removal	-	24,028	15,396
Supplies	-	7,041	6,774
Total expenditures paid	150,000	78,801	96,622
NET CHANGE IN FUND BALANCE	<u>\$ (51,314)</u>	19,635	9,404
FUND BALANCE (DEFICIT), JULY 1		<u>(2,526)</u>	<u>(11,930)</u>
FUND BALANCE (DEFICIT), JUNE 30		<u>\$ 17,109</u>	<u>\$ (2,526)</u>

(See independent auditor's report.)

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS

SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID
AND CHANGES IN FUND BALANCE - APPROPRIATION AND ACTUAL -
CASH BASIS - LIABILITY INSURANCE FUND

For the Year Ended June 30, 2013
(with comparative actual)

	2013		2012
	Original and Final Appropriation	Actual	Actual
REVENUES COLLECTED			
Property taxes	\$ 3,454	\$ 3,445	\$ 2,650
Total revenues collected	3,454	3,445	2,650
EXPENDITURES PAID			
Current			
Culture and recreation			
Contractual services			
Liability insurance			
Multi-peril	1,000	-	-
Umbrella policy	2,000	1,000	1,000
Officer director	5,000	2,573	2,338
Total expenditures paid	8,000	3,573	3,338
NET CHANGE IN FUND BALANCE	\$ (4,546)	(128)	(688)
FUND BALANCE, JULY 1		764	1,452
FUND BALANCE, JUNE 30		\$ 636	\$ 764

(See independent auditor's report.)

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS

SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID
AND CHANGES IN FUND BALANCE - APPROPRIATION AND ACTUAL -
CASH BASIS - WORKERS' COMPENSATION INSURANCE FUND

For the Year Ended June 30, 2013
(with comparative actual)

	2013		2012
	Original and Final Appropriation	Actual	Actual
REVENUES COLLECTED			
Property taxes	\$ 4,440	\$ 4,429	\$ 5,301
Investment income	-	-	11
Total revenues collected	4,440	4,429	5,312
EXPENDITURES PAID			
Current			
Culture and recreation			
Personnel services			
Fringe benefits			
Workers' compensation insurance	10,000	3,506	3,502
Total expenditures paid	10,000	3,506	3,502
NET CHANGE IN FUND BALANCE	<u>\$ (5,560)</u>	923	1,810
FUND BALANCE (DEFICIT), JULY 1		197	(1,613)
FUND BALANCE, JUNE 30		<u>\$ 1,120</u>	<u>\$ 197</u>

(See independent auditor's report.)

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS

SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID
AND CHANGES IN FUND BALANCE - APPROPRIATION AND ACTUAL -
CASH BASIS - UNEMPLOYMENT COMPENSATION INSURANCE FUND

For the Year Ended June 30, 2013
(with comparative actual)

	2013		2012
	Original and Final Appropriation	Actual	Actual
REVENUES COLLECTED			
Property taxes	\$ 1,480	\$ 1,477	\$ 1,061
Total revenues collected	1,480	1,477	1,061
EXPENDITURES PAID			
Current			
Culture and recreation			
Personnel services			
Fringe benefits			
Unemployment compensation insurance	3,000	1,432	1,308
Total expenditures paid	3,000	1,432	1,308
NET CHANGE IN FUND BALANCE	<u>\$ (1,520)</u>	45	(247)
FUND BALANCE, JULY 1		821	1,068
FUND BALANCE, JUNE 30		<u>\$ 866</u>	<u>\$ 821</u>

(See independent auditor's report.)

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS

SCHEDULE OF REVENUES COLLECTED, EXPENDITURES PAID
AND CHANGES IN FUND BALANCE - APPROPRIATION AND ACTUAL -
CASH BASIS - ALBA LEMOS GIFT FUND

For the Year Ended June 30, 2013
(with comparative actual)

	<u>2013</u>		<u>2012</u>
	Original and Final Appropriation	Actual	Actual
REVENUES COLLECTED			
Investment income	\$ 50	\$ 9	\$ 20
Total revenues collected	50	9	20
EXPENDITURES PAID			
Current			
Culture and recreation			
Library materials			
Nonprint	20,000	-	-
Total expenditures paid	20,000	-	-
NET CHANGE IN FUND BALANCE	<u>\$ (19,950)</u>	9	20
FUND BALANCE, JULY 1		23,513	23,493
FUND BALANCE, JUNE 30		<u>\$ 23,522</u>	<u>\$ 23,513</u>

(See independent auditor's report.)

SUPPLEMENTARY INFORMATION

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS

SCHEDULE OF FUNDING PROGRESS
ILLINOIS MUNICIPAL RETIREMENT FUND

June 30, 2013

Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial 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)
2007	\$ 818,541	\$ 1,002,007	81.69%	\$ 183,466	\$ 393,115	46.67%
2008	785,943	1,173,095	67.00%	387,152	450,874	85.87%
2009	825,001	1,225,556	67.32%	400,555	469,306	85.35%
2010	848,639	1,289,744	65.80%	441,105	511,045	86.31%
2011	728,850	1,242,092	58.68%	513,242	564,153	90.98%
2012	886,692	1,391,451	63.72%	504,759	618,057	81.67%

(See independent auditor's report.)

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

June 30, 2013

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2008	\$ 46,820	\$ 46,820	100.00%
2009	50,633	50,633	100.00%
2010	57,140	57,140	100.00%
2011	67,265	67,265	100.00%
2012	76,619	76,619	100.00%
2013	82,111	82,111	100.00%

(See independent auditor's report.)

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS

PROPERTY TAX ASSESSED VALUATIONS, RATES,
EXTENSIONS AND COLLECTIONS

Last Ten Levy Years

TAX LEVY YEAR	2012		2011		2010		2009		2008	
ASSESSED VALUATION	\$	455,027,094	\$	493,430,035	\$	530,914,916	\$	405,075,215	\$	409,000,497
	Rate*	Amount	Rate*	Amount	Rate*	Amount	Rate*	Amount	Rate*	Amount
TAX EXTENSIONS										
General	0.3475	\$ 1,581,219	0.2722	\$ 1,343,117	0.2443	\$ 1,297,025	0.2205	\$ 893,191	0.2180	\$ 891,621
Social Security	-	-	0.0108	53,290	0.0108	57,338	0.0129	52,255	0.0110	44,990
Illinois Municipal Retirement	-	-	0.0164	80,923	0.0143	75,921	0.0137	55,495	0.0142	58,078
Liability insurance	-	-	0.0007	3,454	0.0005	2,655	0.0010	4,051	0.0010	4,090
Audit	-	-	0.0011	5,428	0.0011	5,840	0.0015	6,076	0.0014	5,726
Library building and maintenance	0.0200	91,005	0.0200	98,686	0.0200	106,183	0.0200	81,015	0.0200	81,800
Workers' compensation	-	-	0.0009	4,441	0.0010	5,309	0.0005	2,025	0.0003	1,227
Unemployment compensation	-	-	0.0003	1,480.29	0.0002	1,062.00	-	-	-	-
TOTAL TAX EXTENSIONS	0.3675	\$ 1,672,224	0.3224	\$ 1,590,819	0.2922	\$ 1,551,333	0.2701	\$ 1,094,108	0.2659	\$ 1,087,532
TAX COLLECTIONS										
Year ended June 30, 2013		\$ 824,651		\$ 793,361		\$ -		\$ -		\$ -
Cumulative through June 30, 2012		<u>-</u>		<u>793,413</u>		<u>1,549,054</u>		<u>1,090,467</u>		<u>1,085,008</u>
TOTAL TAX COLLECTIONS		<u>\$ 824,651</u>		<u>\$ 1,586,774</u>		<u>\$ 1,549,054</u>		<u>\$ 1,090,467</u>		<u>\$ 1,085,008</u>
PERCENT COLLECTED		<u>49.31%</u>		<u>99.75%</u>		<u>99.85%</u>		<u>99.67%</u>		<u>99.77%</u>

(This schedule is continued on the following page.)

WARRENVILLE PUBLIC LIBRARY DISTRICT
WARRENVILLE, ILLINOIS

PROPERTY TAX ASSESSED VALUATIONS, RATES,
EXTENSIONS AND COLLECTIONS (Continued)

Last Ten Levy Years

TAX LEVY YEAR	2007		2006		2005		2004		2003	
ASSESSED VALUATION	\$	386,540,238	\$	365,246,711	\$	340,550,203	\$	298,379,305	\$	298,379,305
	Rate*	Amount	Rate*	Amount	Rate*	Amount	Rate*	Amount	Rate*	Amount
TAX EXTENSIONS										
General	0.2210	\$ 854,254	0.2252	\$ 822,536	0.2348	\$ 799,612	0.2449	\$ 772,465	0.2549	\$ 760,569
Social Security	0.0110	42,519	0.0120	43,830	0.0113	38,482	0.0100	31,542	0.0102	30,435
Illinois Municipal Retirement	0.0142	54,889	0.0148	54,057	0.0113	38,482	0.0100	31,542	0.0069	20,588
Liability insurance	0.0003	1,160	0.0018	6,574	0.0031	10,557	0.0021	6,624	0.0016	4,774
Audit	0.0015	5,798	0.0005	1,826	0.0006	2,043	0.0028	8,832	0.0024	7,161
Library building and maintenance	0.0200	77,308	0.0200	73,049	0.0196	66,748	0.0194	61,192	0.0195	58,184
Workers' compensation	0.0011	4,252	0.0006	2,191	0.0009	3,065	0.0007	2,208	0.0007	2,089
Unemployment compensation	-	-	0.0001	365	-	-	-	-	-	-
TOTAL TAX EXTENSIONS	0.2691	\$ 1,040,180	0.2750	\$ 1,004,428	0.2816	\$ 958,989	0.2899	\$ 914,405	0.2962	\$ 883,800
TAX COLLECTIONS										
Year ended June 30, 2013	\$	-	\$	-	\$	-	\$	-	\$	-
Cumulative through June 30, 2012		<u>1,038,359</u>		<u>1,000,657</u>		<u>956,517</u>		<u>913,483</u>		<u>882,674</u>
TOTAL TAX COLLECTIONS	\$	<u>1,038,359</u>	\$	<u>1,000,657</u>	\$	<u>956,517</u>	\$	<u>913,483</u>	\$	<u>882,674</u>
PERCENT COLLECTED		<u>99.82%</u>		<u>99.62%</u>		<u>99.74%</u>		<u>99.90%</u>		<u>99.87%</u>

* Property tax rates are per \$100 of assessed valuation.

(See independent auditor's report.)