

WARRENVILLE PUBLIC LIBRARY DISTRICT  
WARRENVILLE, ILLINOIS

ANNUAL FINANCIAL REPORT

For the Year Ended  
June 30, 2012



Certified Public Accountants & Advisors

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 WARRENVILLE, ILLINOIS  
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 WARRENVILLE, ILLINOIS  
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1415 W. Diehl Road, Suite 400 • Naperville, IL 60563

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 as of and for the year ended June 30, 2012, which collectively comprise the Warrenville Public Library District's basic financial statements as listed in the table of contents. These basic financial statements are the responsibility of the Warrenville Public Library District's management. Our responsibility is to express opinions on these basic 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.

As described in Note 1d, the policy of the Warrenville Public Library District is to prepare its basic financial statements on the modified cash basis of accounting; consequently, revenues other than property taxes are recognized when received rather than when measurable and available, and expenditures/expenses are recognized when paid rather than when incurred. Accordingly, the accompanying basic 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.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the Warrenville Public Library District, as of June 30, 2012 and the respective changes in financial position during the year then ended, on the modified cash basis of accounting.

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 as of and for the year ended June 30, 2011, the prior year in the period ended June 30, 2012 (none of which is presented herein), and we expressed unqualified opinions on the modified cash basis of accounting on those financial statements in our report dated September 16, 2011. Those audits were conducted for purposes of forming an opinion on the financial statements as a whole.

The 2011 schedules of revenues collected, expenditures paid and changes in fund balance - appropriate 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 2011 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 2011 information is fairly stated in all material respects in relation to the financial statements from which it has been derived.

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

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Warrenville Public Library District's basic financial statements as a whole. The 2012 combining and individual fund financial statements and schedules and supplemental data are presented for purposes of additional analysis and are not a required part of the basic financial statements. The 2012 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 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 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 2012 information is fairly stated in all material respects in relation to the basic financial statements as a whole. The supplemental data listed in the table of contents was not audited by us and, accordingly, we do not express an opinion or provide any assurance on them.



Naperville, Illinois  
September 26, 2012

## BASIC FINANCIAL STATEMENTS

**WARRENVILLE PUBLIC LIBRARY DISTRICT**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**June 30, 2012**

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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, 2012. 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 3).

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 Assets presents information on all of the District's assets and liabilities, with the difference between the two reported as net assets. This statement, for the first time, 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 assets 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 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 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 3-4) 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 5 through 8 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 9 through 18 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 District's progress in funding its obligation to provide benefits to its employees. Required supplementary information can be found on pages 19 through 22 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 23 through 39 of this report.

(See independent auditor's report)



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

**GOVERNMENT-WIDE STATEMENTS**

**Net Assets**

The following table reflects the condensed Statement of Net Assets.

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

	<b>As of June 30, 2011</b>	<b>As of June 30, 2012</b>
Current and Other Assets	\$ 1,023,993	\$ 1,204,137
Capital Assets	4,959,742	4,788,119
<b>Total Assets</b>	<b>5,983,735</b>	<b>5,992,256</b>
Long-Term Liabilities	-	-
Other Liabilities	764,304	796,058
<b>Total Liabilities</b>	<b>764,304</b>	<b>796,058</b>
Net Assets		
Invested in Capital Assets, Net of Debt	4,959,742	4,788,119
Restricted	254,926	257,965
Unrestricted	4,763	150,114
<b>Total Net Assets</b>	<b>\$ 5,219,431</b>	<b>\$ 5,196,198</b>

The District's combined net assets decreased from \$5,219,431 to \$5,196,198 during 2012. The primary cause of this decrease was the budgeted expenditure of reserve funds.

For more detailed information, see the Statement of Net Assets on page 3.

(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 2012:

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

	<b>As of June 30, 2011</b>	<b>As of June 30, 2012</b>
<b>Revenues</b>		
Program Revenues		
Grants	\$ 34,214	\$ 31,688
Charges for Services	34,183	34,650
General Revenues		
Property Taxes	1,090,467	1,549,054
Donations	4,485	5,951
Investment Income	2,856	1,363
Miscellaneous	5,560	3,688
<b>Total Revenues</b>	<b>1,171,765</b>	<b>1,626,394</b>
<b>Expenses</b>		
Culture & Recreation	1,604,779	1,649,627
<b>Total Expenses</b>	<b>1,604,779</b>	<b>1,649,627</b>
<b>Changes in Net Assets</b>	<b>(433,014)</b>	<b>(23,233)</b>
<b>Total Net Assets, Beginning of Year</b>	<b>5,652,445</b>	<b>5,219,431</b>
<b>Total Net Assets, End of Year</b>	<b>\$ 5,219,431</b>	<b>\$ 5,196,198</b>

(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>2010/2011</u>	<u>2011/2012</u>
Local property taxes	93.1%	95.2%
Grants	2.9%	1.9%
Donations	0.4%	0.4%
Investment Income	0.2%	0.1%
Fines/fees	1.9%	1.4%
Copies/Printouts	0.5%	0.4%
Miscellaneous	1.0%	0.6%
Total Income	\$ 1,171,765	\$ 1,626,394

**EXPENSES BY CATEGORY**

	<u>2010/2011</u>	<u>2011/2012</u>
Personnel Services	53.8%	57.7%
Building	13.3%	10.2%
Contractual Services	4.5%	3.8%
Library Materials	12.5%	13.4%
Equipment	1.6%	0.5%
Office expenditures	1.2%	1.2%
Public service/programs	3.2%	3.0%
Automation	2.8%	3.2%
Contingency	0.2%	0.4%
Capital Outlay	0.9%	0.6%
Depreciation	6.0%	6.1%
Total Expenses	\$ 1,604,779	\$ 1,649,627

(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 2.5% increase in the District's total tax extension (to \$1,590,819) as compared to last year's 41.8% increase which was the result of the closing of the Cantera TIF (TIF 1). 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 .3224, an increase of 10.3% from the previous .2922 (which was an increase of 8.2% from the previous tax year). The .2722 corporate fund rate was an increase from the previous year's corporate rate of .2443, demonstrating the effect of the declining EAV of taxable property located within the District. 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 while 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 FY12, salaries adjusted according to a newly adopted wage scale which resulted from a position benchmarking analysis conducted by the Management Association of Illinois.

**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, 2012, revenues totaled \$1,626,394, up 38.8% from last year's \$1,171,765. Property taxes, the District's largest single revenue source, accounted for 95.2% of total revenue. The 2011 assessed valuation of the district decreased 7% to 493,430,035 from \$530,914,916 in 2010.

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 2.3%. Investment income accounted for 0.1% of total income, a decrease from prior years due to low interest rates and declining fund balances.

The District received income from several grants and gifts, including a \$18,013 City of Warrenville Hotel/Motel Tax grant. The Library was awarded an FY12 Per Capita Grant from the State of Illinois, but did not receive those funds before June 30, 2012. The Library received its FY11 Per Capita Grant (\$13,674) in FY12. The Warrenville Library Foundation contributed more than \$3,000 to the Library for programs and services.

**Expenses**

The District's expenses were \$1,649,627 in 2012, up 2.8% from \$1,604,779 in 2011. 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 57.7% of total expenditures, as compared to last year's 53.8%. Expenditures for materials and electronic resources were budgeted at the same levels as 2011, but actual expenditures increased slightly.

(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, 2012, the governmental funds (as presented on the balance sheet on pages 5-6) had a combined fund balance of \$408,079. This reflects a combined increase of \$148,390 over the prior year, which is attributable primarily to reduced capital improvement expenditures and additional income from the closed TIF.

No supplemental appropriations were adopted.

**Table 3  
General Fund Budgetary Highlights  
For the Fiscal Year Ended June 30, 2012**

	Original Appropriation	Actual 2012	Actual 2011
<b>Revenues</b>			
Taxes	1,297,025	1,295,122	890,220
Interest Income	2,500	1,110	2,018
Charges for Services – Fines, Fees, Copier	28,000	28,937	27,962
Grants	33,700	31,688	34,214
Other	19,500	15,351	16,266
<b>Total Revenues</b>	<b>1,380,725</b>	<b>1,372,208</b>	<b>970,680</b>
<b>Expenditures</b>			
General Government	1,773,000	1,212,238	1,029,769
Capital Outlay	50,000	9,224	14,120
<b>Total Expenditures</b>	<b>1,823,000</b>	<b>1,221,462</b>	<b>1,043,889</b>
<b>Change in Fund Balance</b>	<b>\$ (442,275)</b>	<b>\$ 150,746</b>	<b>\$ (73,209)</b>

(See independent auditor's report)

**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**

	<b>As of June 30, 2011</b>	<b>As of June 30, 2012</b>
<b>Governmental Activities</b>		
Capital Assets Not Being Depreciated		
Land	\$ 440,500	\$ 440,500
Artwork	53,800	53,800
	<hr/>	
Total Capital Assets Not Being Depreciated	494,300	494,300
	<hr/>	
Capital Assets Being Depreciated		
Building and Building Improvements	5,651,796	5,651,796
Furniture and Equipment	225,992	225,992
	<hr/>	
Total Capital Assets Being Depreciated	5,877,788	5,877,788
	<hr/>	
Less accumulated depreciation for		
Buildings and Building Improvements	1,274,875	1,419,843
Furniture and Equipment	137,471	164,126
	<hr/>	
Total Accumulated Depreciation	1,412,346	1,583,969
	<hr/>	
Total Capital Assets Being Depreciated, Net	4,465,442	4,293,819
	<hr/>	
<b>Governmental Activities Capital Assets, Net</b>	<b>\$ 4,959,742</b>	<b>\$ 4,788,119</b>

At year-end, the District's investment in capital assets (net of accumulated depreciation) for its governmental-type activities was \$4,788,119. 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)

WARRENVILLE PUBLIC LIBRARY DISTRICT  
WARRENVILLE, ILLINOIS

STATEMENT OF NET ASSETS - MODIFIED CASH BASIS

June 30, 2012

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	<u>Governmental Activities</u>
<b>ASSETS</b>	
Cash and investments	\$ 1,204,137
Capital assets not being depreciated	494,300
Capital assets (net of accumulated depreciation)	<u>4,293,819</u>
Total assets	<u>5,992,256</u>
<b>LIABILITIES</b>	
Deferred property tax revenue	793,413
Payroll withholding payable	<u>2,645</u>
Total liabilities	<u>796,058</u>
<b>NET ASSETS</b>	
Invested in capital assets, net of related debt	4,788,119
Restricted for	
Retirement	6,958
Audit	151
Liability insurance	764
Unemployment compensation	821
Specific purpose	23,513
Working cash	225,758
Unrestricted	<u>150,114</u>
TOTAL NET ASSETS	<u>\$ 5,196,198</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, 2012

FUNCTIONS/PROGRAMS	Program Revenues				Net (Expense) Revenue and Change in Net Assets
PRIMARY GOVERNMENT	Expenses	Charges for Services	Operating Grants	Capital Grants	Governmental Activities
Governmental Activities					
Culture and recreation	\$ 1,649,627	\$ 34,650	\$ 31,688	\$ -	\$ (1,583,289)
Total governmental activities	1,649,627	34,650	31,688	-	(1,583,289)
TOTAL PRIMARY GOVERNMENT	\$ 1,649,627	\$ 34,650	\$ 31,688	\$ -	(1,583,289)
			General Revenues		
			Property taxes	1,549,054	
			Investment income	1,364	
			Miscellaneous	3,687	
			Donations	5,951	
			Total	1,560,056	
			CHANGE IN NET ASSETS		(23,233)
			NET ASSETS, JULY 1		5,219,431
			NET ASSETS, JUNE 30		\$ 5,196,198

See accompanying notes to financial statements.

WARRENVILLE PUBLIC LIBRARY DISTRICT  
WARRENVILLE, ILLINOIS

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

June 30, 2012

	General	Working Cash	Special Reserve	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>					
Cash and investments	\$ 732,266	\$ 225,758	\$ 102,149	\$ 143,964	\$ 1,204,137
<b>TOTAL ASSETS</b>	<b>\$ 732,266</b>	<b>\$ 225,758</b>	<b>\$ 102,149</b>	<b>\$ 143,964</b>	<b>\$ 1,204,137</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Deferred property tax revenue	\$ 669,872	\$ -	\$ -	\$ 123,541	\$ 793,413
Payroll withholding payable	2,645	-	-	-	2,645
<b>Total liabilities</b>	<b>672,517</b>	<b>-</b>	<b>-</b>	<b>123,541</b>	<b>796,058</b>
<b>FUND BALANCES</b>					
Nonspendable					
Working cash	-	225,758	-	-	225,758
Restricted					
Retirement benefits	-	-	-	6,958	6,958
Audit	-	-	-	151	151
Liability insurance	-	-	-	764	764
Unemployment compensation	-	-	-	821	821
Specific purpose	-	-	-	23,513	23,513
Committed					
Special reserve	-	-	102,149	-	102,149
Unassigned	59,749	-	-	(11,784)	47,965
<b>Total fund balances</b>	<b>59,749</b>	<b>225,758</b>	<b>102,149</b>	<b>20,423</b>	<b>408,079</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 732,266</b>	<b>\$ 225,758</b>	<b>\$ 102,149</b>	<b>\$ 143,964</b>	<b>\$ 1,204,137</b>

See accompanying notes to financial statements.

WARRENVILLE PUBLIC LIBRARY DISTRICT  
WARRENVILLE, ILLINOIS

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

For the Year Ended June 30, 2012

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FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 408,079
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>4,788,119</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 5,196,198</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, 2012

	General	Working Cash	Special Reserve	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES COLLECTED</b>					
Property taxes	\$ 1,295,122	\$ -	\$ -	\$ 253,932	\$ 1,549,054
Grants	31,688	-	-	-	31,688
Donations	5,951	-	-	-	5,951
Investment income	1,110	223	-	31	1,364
Miscellaneous	38,337	-	-	-	38,337
<b>Total revenues collected</b>	<b>1,372,208</b>	<b>223</b>	<b>-</b>	<b>253,963</b>	<b>1,626,394</b>
<b>EXPENDITURES PAID</b>					
Current					
Culture and recreation	1,221,462	-	15,799	240,743	1,478,004
<b>Total expenditures paid</b>	<b>1,221,462</b>	<b>-</b>	<b>15,799</b>	<b>240,743</b>	<b>1,478,004</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>150,746</b>	<b>223</b>	<b>(15,799)</b>	<b>13,220</b>	<b>148,390</b>
<b>FUND BALANCES (DEFICIT), JULY 1</b>	<b>(90,997)</b>	<b>225,535</b>	<b>117,948</b>	<b>7,203</b>	<b>259,689</b>
<b>FUND BALANCES, JUNE 30</b>	<b>\$ 59,749</b>	<b>\$ 225,758</b>	<b>\$ 102,149</b>	<b>\$ 20,423</b>	<b>\$ 408,079</b>

See accompanying notes to financial statements.

WARRENVILLE PUBLIC LIBRARY DISTRICT  
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 June 30, 2012

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NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 148,390
Amounts reported for governmental activities in the statement of activities are different because:	
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 ASSETS OF GOVERNMENTAL ACTIVITIES	<u><u>\$ (23,233)</u></u>

See accompanying notes to financial statements.

WARRENVILLE PUBLIC LIBRARY DISTRICT  
WARRENVILLE, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

June 30, 2012

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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)

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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 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)

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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. 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 deferred 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.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified cash basis of accounting. 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 deferred 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.

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.

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:

<u>Assets</u>	<u>Years</u>
Buildings and building improvements	40
Furniture and equipment	5-10



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

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 Assets

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.

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 assets are legally restricted by outside parties for a specific purpose. None of the net assets are restricted as a result of enabling legislation adopted by the District. Invested in capital assets, net of related debt is the book value of capital assets less outstanding principal balances of debt that was issued to construct the capital assets.

## 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 assets 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.

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.

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

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

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.

3. CAPITAL ASSETS

Capital asset activity, resulting from modified cash transactions, for the year ended June 30, 2012 was as follows:

	Balances July 1	Increases	Decreases	Balances June 30
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 440,500	\$ -	\$ -	\$ 440,500
Artwork	53,800	-	-	53,800
Total capital assets not being depreciated	494,300	-	-	494,300
Capital assets being depreciated				
Buildings and building improvements	5,651,796	-	-	5,651,796
Furniture and equipment	225,992	-	-	225,992
Total capital assets being depreciated	5,877,788	-	-	5,877,788
Less accumulated depreciation for				
Buildings and building improvements	1,274,875	144,968	-	1,419,843
Furniture and equipment	137,471	26,655	-	164,126
Total accumulated depreciation	1,412,346	171,623	-	1,583,969
Total capital assets being depreciated, net	4,465,442	(171,623)	-	4,293,819
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>				
	\$ 4,959,742	\$ (171,623)	\$ -	\$ 4,788,119

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

GOVERNMENTAL ACTIVITIES

Culture and recreation \$ 171,623

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 2011 was passed November 16, 2011.
- Property taxes are due to the County Collector in two installments, June 1 and September 1.
- Property taxes for 2011 are normally received monthly beginning in June and generally ending by November 2012.

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.

6. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

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 2011 was 12.61% of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees.

For the year ended June 30, 2012, the District's annual pension cost of \$76,619 was equal to the District's required and actual contributions. The required contribution was determined as part of the December 31, 2009 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, 2009 valuation was 30 years.

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

6. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

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

For Fiscal Year	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation (NPO)
2010	\$ 57,140	100.0%	\$ -
2011	67,265	100.0%	-
2012	76,619	100.0%	-

The funded status of the plan as of December 31, 2011, 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)	\$ 1,242,092
Actuarial value of plan assets	728,850
Unfunded actuarial accrued liability (UAAL)	513,242
Funded ratio (actuarial value of plan assets/AAL)	58.68%
Covered payroll (active plan members)	\$ 564,153
UAAL as a percentage of covered payroll	90.98%

See the schedule 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 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, 2012.

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

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8. DEFICIT FUND BALANCES

At June 30, 2012, the Illinois Municipal Retirement Fund and Building, Equipment and Maintenance Fund had a deficit fund balance of \$9,455 and \$2,526, respectively.

REQUIRED SUPPLEMENTARY INFORMATION



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, 2012  
(with comparative actual)

	2012		2011 Actual
	Original and Final Appropriation	Actual	
<b>REVENUES COLLECTED</b>			
Property taxes	\$ 1,297,025	\$ 1,295,122	\$ 890,220
Grants	33,700	31,688	34,214
Donations	10,000	5,951	4,485
Investment income	2,500	1,110	2,018
Miscellaneous			
Fines/fees	22,500	22,136	22,605
Copier	5,500	6,801	5,357
Miscellaneous	9,500	9,400	11,781
Total revenues collected	<u>1,380,725</u>	<u>1,372,208</u>	<u>970,680</u>
<b>EXPENDITURES PAID</b>			
Current			
Culture and recreation			
Personnel services	909,000	756,499	722,696
Building	130,000	68,069	75,375
Contractual services	142,000	49,982	62,804
Library materials	270,000	210,392	45,010
Equipment	20,000	8,406	5,750
Office expenditures	43,000	19,074	18,984
Public service/programs	99,000	47,904	50,877
Automation	110,000	45,740	44,557
Contingency	50,000	6,172	3,716
Capital outlay	50,000	9,224	14,120
Total expenditures paid	<u>1,823,000</u>	<u>1,221,462</u>	<u>1,043,889</u>
NET CHANGE IN FUND BALANCE	<u>\$ (442,275)</u>	150,746	(73,209)
FUND BALANCE (DEFICIT), JULY 1		<u>(90,997)</u>	<u>(17,788)</u>
FUND BALANCE (DEFICIT), JUNE 30		<u>\$ 59,749</u>	<u>\$ (90,997)</u>

(See independent auditor's report.)

WARRENVILLE PUBLIC LIBRARY DISTRICT  
WARRENVILLE, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

June 30, 2012

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BUDGETS

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

1. The Board of Trustees prepares a Combined Annual Budget and Appropriation Ordinance for all funds.
2. Budget hearings are conducted.
3. The budget is legally enacted through passage of an ordinance.
4. The budget may be amended by the Board of Trustees. No supplemental appropriations were adopted by the Board of Trustees in the current fiscal year.
5. Budgets are adopted on the modified cash basis.
6. The level of control (level at which expenditures/expenses may not exceed appropriations) is the fund level. All appropriations lapse at year end.

WARRENVILLE PUBLIC LIBRARY DISTRICT  
WARRENVILLE, ILLINOIS

SCHEDULE OF FUNDING PROGRESS  
ILLINOIS MUNICIPAL RETIREMENT FUND

June 30, 2012

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)
2006	\$ 689,269	\$ 884,167	77.96%	\$ 194,898	\$ 368,058	52.95%
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%

(See independent auditor's report.)

WARRENVILLE PUBLIC LIBRARY DISTRICT  
WARRENVILLE, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND

June 30, 2012

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<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2007	\$ 44,314	\$ 44,314	100.00%
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%

(See independent auditor's report.)

COMBINING AND INDIVIDUAL FUND  
FINANCIAL STATEMENTS AND SCHEDULES

MAJOR GOVERNMENTAL FUNDS

WARRENVILLE PUBLIC LIBRARY DISTRICT  
WARRENVILLE, ILLINOIS

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

For the Year Ended June 30, 2012  
(with comparative actual)

	2012		2011 Actual
	Original and Final Appropriation	Actual	
<b>PERSONNEL SERVICES</b>			
Salaries			
Administration	\$ 155,000	\$ 133,677	\$ 136,771
Circulation	160,000	141,346	139,347
Adult services	170,000	141,520	148,810
Youth services	160,000	140,859	131,631
Technical services	170,000	147,846	118,640
Total salaries	815,000	705,248	675,199
Fringe benefits			
Group health/life	68,000	40,498	35,145
Total fringe benefits	68,000	40,498	35,145
Training, education and development			
Staff			
Travel	3,000	1,829	1,197
Dues	4,000	2,586	2,466
Meetings and conferences	10,000	2,062	5,172
Staff appreciation	4,000	1,993	1,930
Miscellaneous	-	684	476
Trustees			
Travel	1,000	97	-
Dues	1,000	450	225
Meetings and conferences	3,000	792	523
Miscellaneous	-	260	363
Total training, education and development	26,000	10,753	12,352
Total personnel services	909,000	756,499	722,696

(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, 2012  
(with comparative actual)

	2012		2011 Actual
	Original and Final Appropriation	Actual	
<b>BUILDING</b>			
Maintenance	\$ 130,000	\$ 68,069	\$ 75,375
Total building	130,000	68,069	75,375
<b>CONTRACTUAL SERVICES</b>			
Accounting	12,000	8,005	7,224
Collection	3,000	1,294	1,164
Consultants	50,000	16,950	14,948
Legal	50,000	7,200	20,617
Insurance			
Multi-peril package	25,000	15,503	17,951
Treasurer's bond	2,000	1,030	900
Total contractual services	142,000	49,982	62,804
<b>LIBRARY MATERIALS</b>			
Print	150,000	119,537	-
Subscriptions	70,000	54,693	45,010
Nonprint	50,000	36,162	-
Total library materials	270,000	210,392	45,010
<b>EQUIPMENT</b>			
Purchases	10,000	4,061	2,220
Maintenance	10,000	4,345	3,530
Total equipment	20,000	8,406	5,750
<b>OFFICE EXPENDITURES</b>			
Office supplies	12,000	3,432	3,283
Postage	10,000	4,399	4,569
Publishing	6,000	2,188	2,278
Materials processing supplies	15,000	9,055	8,854
Total office expenditures	43,000	19,074	18,984

(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, 2012  
(with comparative actual)

	2012		2011 Actual
	Original and Final Appropriation	Actual	
<b>PUBLIC SERVICE/PROGRAMS</b>			
Programs	\$ 50,000	\$ 11,858	\$ 12,147
Fines/fees	2,000	243	726
Printing	12,000	5,678	6,539
Publicity	5,000	3,873	5,156
Hotel	-	22,287	21,685
Gifts	30,000	3,965	4,624
Total public service/programs	99,000	47,904	50,877
<b>AUTOMATION</b>			
Software	30,000	8,005	4,564
Supplies	-	2,358	3,284
Purchases	20,000	3,096	2,732
Maintenance	60,000	32,281	33,977
Total automation	110,000	45,740	44,557
<b>CONTINGENCY</b>	50,000	6,172	3,716
<b>CAPITAL OUTLAY</b>	50,000	9,224	14,120
<b>TOTAL EXPENDITURES PAID</b>	\$ 1,823,000	\$ 1,221,462	\$ 1,043,889

(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, 2012  
(with comparative actual)

	2012		2011
	Original and Final Appropriation	Actual	Actual
<b>REVENUES COLLECTED</b>			
Investment income	\$ 500	\$ 223	\$ 748
Total revenues collected	500	223	748
<b>EXPENDITURES PAID</b>			
Capital outlay	200,000	-	-
Total expenditures paid	200,000	-	-
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (199,500)</b>	<b>223</b>	<b>748</b>
<b>FUND BALANCE, JULY 1</b>		<b>225,535</b>	<b>224,787</b>
<b>FUND BALANCE, JUNE 30</b>		<b>\$ 225,758</b>	<b>\$ 225,535</b>

(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, 2012  
(with comparative actual)

	2012		2011 Actual
	Original and Final Appropriation	Actual	
<b>REVENUES COLLECTED</b>			
None	\$ -	\$ -	\$ -
Total revenues collected	-	-	-
<b>EXPENDITURES PAID</b>			
Current			
Culture and recreation			
Building			
Maintenance	100,000	11,609	66,833
Library materials			
Print	-	-	105,070
Subscriptions	-	-	12,780
Nonprint	-	-	38,068
Equipment			
Purchases	30,000	-	19,787
Automation			
Purchases	50,000	4,190	1,063
Total expenditures paid	180,000	15,799	243,601
<b>NET CHANGE IN FUND BALANCE</b>	<b><u>\$ (180,000)</u></b>	<b>(15,799)</b>	<b>(243,601)</b>
FUND BALANCE, JULY 1		117,948	361,549
FUND BALANCE, JUNE 30		<u>\$ 102,149</u>	<u>\$ 117,948</u>

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

WARRENVILLE PUBLIC LIBRARY DISTRICT  
WARRENVILLE, ILLINOIS

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

June 30, 2012

	Special Revenue			
	Illinois Municipal Retirement	FICA	Audit	Building Equipment and Maintenance
<b>ASSETS</b>				
Cash and investments	\$ 30,905	\$ 33,537	\$ 2,858	\$ 46,693
<b>TOTAL ASSETS</b>	<b>\$ 30,905</b>	<b>\$ 33,537</b>	<b>\$ 2,858</b>	<b>\$ 46,693</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Deferred property tax revenue	\$ 40,360	\$ 26,579	\$ 2,707	\$ 49,219
Total liabilities	40,360	26,579	2,707	49,219
<b>FUND BALANCES (DEFICIT)</b>				
Restricted				
Retirement benefits	-	6,958	-	-
Audit	-	-	151	-
Liability insurance	-	-	-	-
Unemployment compensation	-	-	-	-
Specific purpose	-	-	-	-
Unassigned	(9,455)	-	-	(2,526)
Total fund balances (deficit)	(9,455)	6,958	151	(2,526)
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 30,905</b>	<b>\$ 33,537</b>	<b>\$ 2,858</b>	<b>\$ 46,693</b>

Special Revenue					
Liability Insurance	Workers' Compensation Insurance	Unemployment Compensation Insurance	Alba Lemos Gift	Total	
\$ 2,487	\$ 2,412	\$ 1,559	\$ 23,513	\$ 143,964	
\$ 2,487	\$ 2,412	\$ 1,559	\$ 23,513	\$ 143,964	
\$ 1,723	\$ 2,215	\$ 738	\$ -	\$ 123,541	
1,723	2,215	738	-	123,541	
-	-	-	-	6,958	
-	-	-	-	151	
764	-	-	-	764	
-	-	821	-	821	
-	-	-	23,513	23,513	
-	197	-	-	(11,784)	
764	197	821	23,513	20,423	
\$ 2,487	\$ 2,412	\$ 1,559	\$ 23,513	\$ 143,964	

(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, 2012

	Special Revenue			
	Illinois Municipal Retirement	FICA	Audit	Building Equipment and Maintenance
<b>REVENUES COLLECTED</b>				
Property taxes	\$ 75,809	\$ 57,253	\$ 5,832	\$ 106,026
Investment income	-	-	-	-
Total revenues collected	75,809	57,253	5,832	106,026
<b>EXPENDITURES PAID</b>				
Current				
Culture and recreation				
Personnel services	76,619	53,529	-	16,005
Building	-	-	-	80,617
Contractual services	-	-	5,825	-
Total expenditures paid	76,619	53,529	5,825	96,622
<b>NET CHANGE IN FUND BALANCES</b>	(810)	3,724	7	9,404
<b>FUND BALANCES (DEFICIT), JULY 1</b>	(8,645)	3,234	144	(11,930)
<b>FUND BALANCES (DEFICIT), JUNE 30</b>	\$ (9,455)	\$ 6,958	\$ 151	\$ (2,526)

Special Revenue					
Liability Insurance	Workers' Compensation Insurance	Unemployment Compensation Insurance	Alba Lemos Gift	Total	
\$ 2,650	\$ 5,301	\$ 1,061	\$ -	\$ 253,932	
-	11	-	20	31	
2,650	5,312	1,061	20	253,963	
-	3,502	1,308	-	150,963	
-	-	-	-	80,617	
3,338	-	-	-	9,163	
3,338	3,502	1,308	-	240,743	
(688)	1,810	(247)	20	13,220	
1,452	(1,613)	1,068	23,493	7,203	
\$ 764	\$ 197	\$ 821	\$ 23,513	\$ 20,423	

(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, 2012  
(with comparative actual)

	2012		2011
	Original and Final Appropriation	Actual	Actual
<b>REVENUES COLLECTED</b>			
Property taxes	\$ 75,920	\$ 75,809	\$ 55,311
Total revenues collected	75,920	75,809	55,311
<b>EXPENDITURES PAID</b>			
Current			
Culture and recreation			
Personnel services			
Fringe benefits			
IMRF	85,000	76,619	67,275
Total expenditures paid	85,000	76,619	67,275
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (9,080)</b>	<b>(810)</b>	<b>(11,964)</b>
FUND BALANCE (DEFICIT), JULY 1		(8,645)	3,319
FUND BALANCE (DEFICIT), JUNE 30		\$ (9,455)	\$ (8,645)

(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, 2012  
(with comparative actual)

	2012		2011
	Original and Final Appropriation	Actual	Actual
<b>REVENUES COLLECTED</b>			
Property taxes	\$ 57,378	\$ 57,253	\$ 52,080
Total revenues collected	57,378	57,253	52,080
<b>EXPENDITURES PAID</b>			
Current			
Culture and recreation			
Personnel services			
Fringe benefits			
FICA	75,000	53,529	51,354
Total expenditures paid	75,000	53,529	51,354
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (17,622)</b>	3,724	726
<b>FUND BALANCE, JULY 1</b>		3,234	2,508
<b>FUND BALANCE, JUNE 30</b>		<b>\$ 6,958</b>	<b>\$ 3,234</b>

(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, 2012  
(with comparative actual)

	2012		2011
	Original and Final Appropriation	Actual	Actual
<b>REVENUES COLLECTED</b>			
Property taxes	\$ 5,840	\$ 5,832	\$ 6,055
Total revenues collected	5,840	5,832	6,055
<b>EXPENDITURES PAID</b>			
Current			
Culture and recreation			
Contractual services			
Audit	8,000	5,825	5,165
Total expenditures paid	8,000	5,825	5,165
<b>NET CHANGE IN FUND BALANCE</b>	\$ (2,160)	7	890
<b>FUND BALANCE (DEFICIT), JULY 1</b>		144	(746)
<b>FUND BALANCE, JUNE 30</b>		\$ 151	\$ 144

(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, 2012  
(with comparative actual)

	2012		2011
	Original and Final Appropriation	Actual	Actual
<b>REVENUES COLLECTED</b>			
Property taxes	\$ 106,183	\$ 106,026	\$ 80,746
Total revenues collected	106,183	106,026	80,746
<b>EXPENDITURES PAID</b>			
Current			
Culture and recreation			
Personnel services			
Salaries	-	16,005	16,450
Building			
Heating	-	7,836	2,507
Maintenance	150,000	50,611	37,532
Snow removal	-	15,396	22,750
Supplies	-	6,774	9,057
Total expenditures paid	150,000	96,622	88,296
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (43,817)</b>	<b>9,404</b>	<b>(7,550)</b>
<b>FUND BALANCE (DEFICIT), JULY 1</b>		<b>(11,930)</b>	<b>(4,380)</b>
<b>FUND BALANCE (DEFICIT), JUNE 30</b>		<b>\$ (2,526)</b>	<b>\$ (11,930)</b>

(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, 2012  
(with comparative actual)

	2012		2011
	Original and Final Appropriation	Actual	Actual
<b>REVENUES COLLECTED</b>			
Property taxes	\$ 2,655	\$ 2,650	\$ 4,037
Total revenues collected	2,655	2,650	4,037
<b>EXPENDITURES PAID</b>			
Current			
Culture and recreation			
Contractual services			
Liability insurance			
Multi-peril	1,000	-	1,258
Umbrella policy	2,000	1,000	783
Officer director	8,000	2,338	2,231
Total expenditures paid	11,000	3,338	4,272
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (8,345)</b>	<b>(688)</b>	<b>(235)</b>
<b>FUND BALANCE, JULY 1</b>		1,452	1,687
<b>FUND BALANCE, JUNE 30</b>		<b>\$ 764</b>	<b>\$ 1,452</b>

(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, 2012  
(with comparative actual)

	2012		2011 Actual
	Original and Final Appropriation	Actual	
<b>REVENUES COLLECTED</b>			
Property taxes	\$ 5,309	\$ 5,301	\$ 2,018
Investment income	-	11	-
Total revenues collected	<u>5,309</u>	<u>5,312</u>	<u>2,018</u>
<b>EXPENDITURES PAID</b>			
Current			
Culture and recreation			
Personnel services			
Fringe benefits			
Workers' compensation insurance	10,000	3,502	4,119
Total expenditures paid	<u>10,000</u>	<u>3,502</u>	<u>4,119</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u><u>\$ (4,691)</u></u>	1,810	(2,101)
<b>FUND BALANCE (DEFICIT), JULY 1</b>		<u>(1,613)</u>	488
<b>FUND BALANCE (DEFICIT), JUNE 30</b>		<u><u>\$ 197</u></u>	<u><u>\$ (1,613)</u></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, 2012  
(with comparative actual)

	2012		2011
	Original and Final Appropriation	Actual	Actual
<b>REVENUES COLLECTED</b>			
Property taxes	\$ 1,062	\$ 1,061	\$ -
Total revenues collected	1,062	1,061	-
<b>EXPENDITURES PAID</b>			
Current			
Culture and recreation			
Personnel services			
Fringe benefits			
Unemployment compensation insurance	6,000	1,308	1,058
Total expenditures paid	6,000	1,308	1,058
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (4,938)</b>	<b>(247)</b>	<b>(1,058)</b>
<b>FUND BALANCE, JULY 1</b>		1,068	2,126
<b>FUND BALANCE, JUNE 30</b>		\$ 821	\$ 1,068

(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, 2012  
(with comparative actual)

	2012		2011
	Original and Final Appropriation	Actual	Actual
<b>REVENUES COLLECTED</b>			
Investment income	\$ 100	\$ 20	\$ 90
Total revenues collected	100	20	90
<b>EXPENDITURES PAID</b>			
Current			
Culture and recreation			
Library materials			
Nonprint	20,000	-	-
Total expenditures paid	20,000	-	-
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (19,900)</b>	<b>20</b>	<b>90</b>
<b>FUND BALANCE, JULY 1</b>		<b>23,493</b>	<b>23,403</b>
<b>FUND BALANCE, JUNE 30</b>		<b>\$ 23,513</b>	<b>\$ 23,493</b>

(See independent auditor's report.)



## SUPPLEMENTAL DATA

WARRENVILLE PUBLIC LIBRARY DISTRICT  
WARRENVILLE, ILLINOIS

PROPERTY TAX ASSESSED VALUATIONS, RATES,  
EXTENSIONS AND COLLECTIONS

Last Ten Levy Years

TAX LEVY YEAR	2011		2010		2009		2008		2007	
ASSESSED VALUATION	\$ 493,430,035		\$ 530,914,916		\$ 405,075,215		\$ 409,000,497		\$ 386,540,238	
	Rate*	Amount	Rate*	Amount	Rate*	Amount	Rate*	Amount	Rate*	Amount
<b>TAX EXTENSIONS</b>										
General	0.2722	\$ 1,343,117	0.2443	\$ 1,297,025	0.2205	\$ 893,191	0.2180	\$ 891,621	0.2210	\$ 854,254
Social Security	0.0108	53,290	0.0108	57,338	0.0129	52,255	0.0110	44,990	0.0110	42,519
Illinois Municipal Retirement	0.0164	80,923	0.0143	75,921	0.0137	55,495	0.0142	58,078	0.0142	54,889
Liability insurance	0.0007	3,454	0.0005	2,655	0.0010	4,051	0.0010	4,090	0.0003	1,160
Audit	0.0011	5,428	0.0011	5,840	0.0015	6,076	0.0014	5,726	0.0015	5,798
Library building and maintenance	0.0200	98,686	0.0200	106,183	0.0200	81,015	0.0200	81,800	0.0200	77,308
Workers' compensation	0.0009	4,441	0.0010	5,309	0.0005	2,025	0.0003	1,227	0.0011	4,252
Unemployment compensation	0.0003	1,480.29	0.0002	1,062.00	-	-	-	-	-	-
<b>TOTAL TAX EXTENSIONS</b>	<b>0.3224</b>	<b>\$ 1,590,819</b>	<b>0.2922</b>	<b>\$ 1,551,333</b>	<b>0.2701</b>	<b>\$ 1,094,108</b>	<b>0.2659</b>	<b>\$ 1,087,532</b>	<b>0.2691</b>	<b>\$ 1,040,180</b>
<b>TAX COLLECTIONS</b>										
Year ended June 30, 2012		\$ 793,413		\$ 760,690		\$ -		\$ -		\$ -
Cumulative through June 30, 2011		-		788,364		1,090,467		1,085,008		1,038,359
<b>TOTAL TAX COLLECTIONS</b>		<b>\$ 793,413</b>		<b>\$ 1,549,054</b>		<b>\$ 1,090,467</b>		<b>\$ 1,085,008</b>		<b>\$ 1,038,359</b>
<b>PERCENT COLLECTED</b>		<b>49.87%</b>		<b>99.85%</b>		<b>99.67%</b>		<b>99.77%</b>		<b>99.82%</b>

(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	2006		2005		2004		2003		2002	
ASSESSED VALUATION	\$	365,246,711	\$	340,550,203	\$	298,379,305	\$	298,379,305	\$	275,527,849
	Rate*	Amount	Rate*	Amount	Rate*	Amount	Rate*	Amount	Rate*	Amount
TAX EXTENSIONS										
General	0.2252	\$ 822,536	0.2348	\$ 799,612	0.2449	\$ 772,465	0.2549	\$ 760,569	0.2726	\$ 751,089
Social Security	0.0120	43,830	0.0113	38,482	0.0100	31,542	0.0102	30,435	0.0068	18,736
Illinois Municipal Retirement	0.0148	54,057	0.0113	38,482	0.0100	31,542	0.0069	20,588	0.0067	18,460
Liability insurance	0.0018	6,574	0.0031	10,557	0.0021	6,624	0.0016	4,774	0.0011	3,031
Audit	0.0005	1,826	0.0006	2,043	0.0028	8,832	0.0024	7,161	0.0012	3,306
Library building and maintenance	0.0200	73,049	0.0196	66,748	0.0194	61,192	0.0195	58,184	0.0195	53,728
Workers' compensation	0.0006	2,191	0.0009	3,065	0.0007	2,208	0.0007	2,089	0.0004	1,102
Unemployment compensation	0.0001	365	-	-	-	-	-	-	-	-
TOTAL TAX EXTENSIONS	0.2750	\$ 1,004,428	0.2816	\$ 958,989	0.2899	\$ 914,405	0.2962	\$ 883,800	0.3083	\$ 849,452
TAX COLLECTIONS										
Year ended June 30, 2012		\$ -		\$ -		\$ -		\$ -		\$ -
Cumulative through June 30, 2011		<u>1,000,657</u>		<u>956,517</u>		<u>913,483</u>		<u>882,674</u>		<u>847,653</u>
TOTAL TAX COLLECTIONS		<u>\$ 1,000,657</u>		<u>\$ 956,517</u>		<u>\$ 913,483</u>		<u>\$ 882,674</u>		<u>\$ 847,653</u>
PERCENT COLLECTED		<u>99.62%</u>		<u>99.74%</u>		<u>99.90%</u>		<u>99.87%</u>		<u>99.79%</u>

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

(See independent auditor's report.)