

**2015**

# **Comprehensive Annual Financial Report**

**Fiscal Year Ended April 30, 2015**



**UNITED CITY OF YORKVILLE**

800 Game Farm Road  
Yorkville, Illinois 60560  
(630) 553-4350  
[www.yorkville.il.us](http://www.yorkville.il.us)

**UNITED CITY OF YORKVILLE,  
ILLINOIS**

**COMPREHENSIVE  
ANNUAL FINANCIAL REPORT**

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

Prepared by:

Rob Fredrickson  
Director of Finance

**UNITED CITY OF YORKVILLE, ILLINOIS**

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## **INTRODUCTORY SECTION**

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

UNITED CITY OF YORKVILLE, ILLINOIS

Principal Officials

Fiscal Year Ended April 30, 2015

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**EXECUTIVE**

Mayor: Gary J. Golinski

City Clerk: Beth Warren

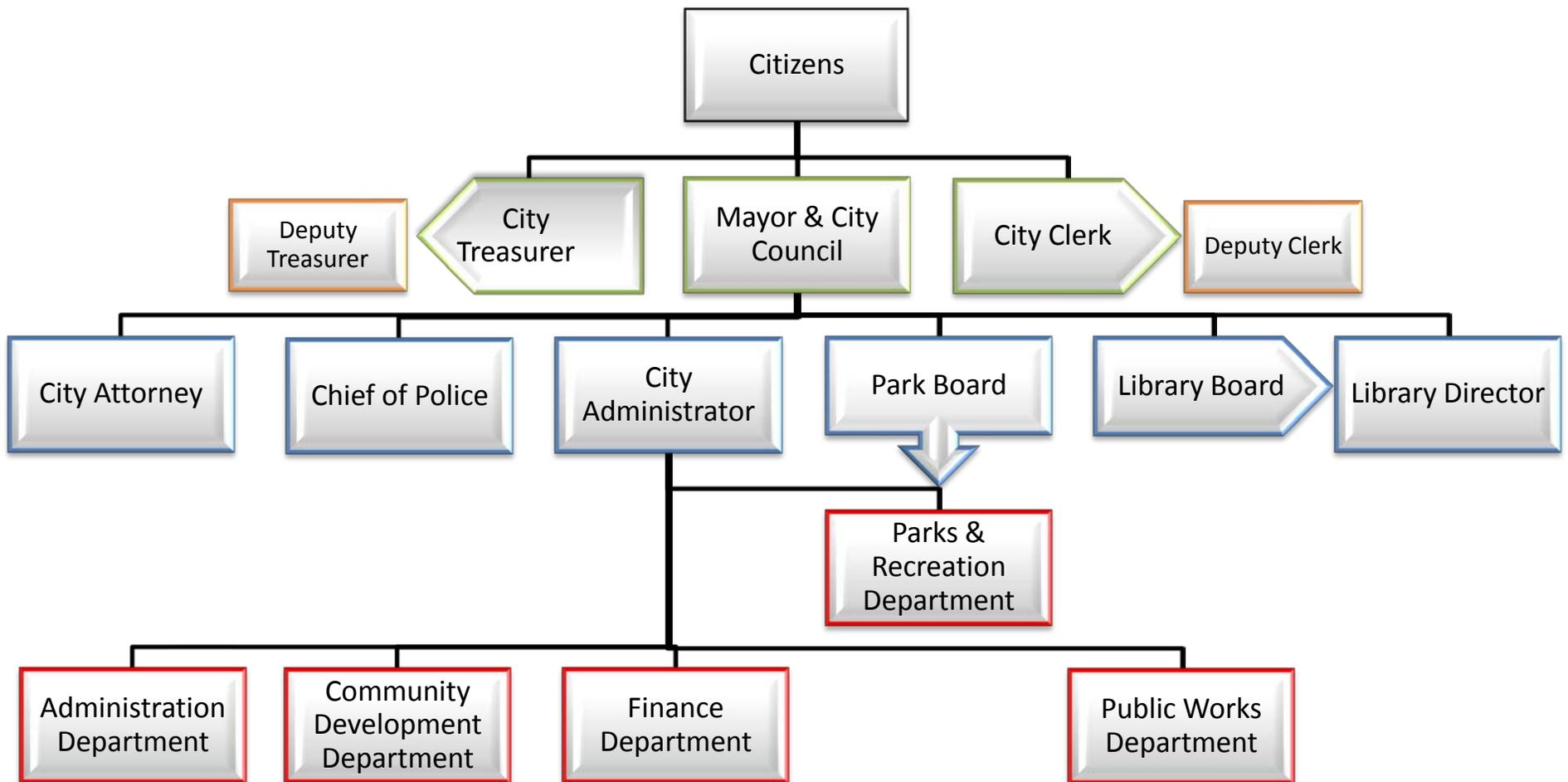
**LEGISLATIVE**

Ward 1:	Carlo Colosimo, Alderman
Ward 1:	Ken Koch, Alderman
Ward 2:	Jackie Milschewski, Alderman
Ward 2:	Larry Kot, Alderman
Ward 3:	Joel Frieders, Alderman
Ward 3:	Chris Funkhouser, Alderman
Ward 4:	Rose Spears, Alderman
Ward 4:	Diane Teeling, Alderman

**ADMINISTRATIVE**

City Administrator:	Bart Olson
Director of Finance/Deputy Treasurer:	Rob Fredrickson
Director of Public Works:	Eric Dhuse
Chief of Police:	Rich Hart
Director of Community Development:	Krysti Barksdale-Noble
Director of Parks & Recreation:	Tim Evans
Library Director:	Michelle Pfister

# United City of Yorkville Organizational Chart





## **United City of Yorkville**

800 Game Farm Road  
Yorkville, Illinois 60560  
Telephone: (630) 553-4350  
[www.yorkville.il.us](http://www.yorkville.il.us)

August 24, 2015

To The Honorable Gary J. Golinski, Mayor  
Members of the City Council  
Citizens of Yorkville, Illinois

The Comprehensive Annual Financial Report (CAFR) of the United City of Yorkville, Illinois, for the Fiscal Year ended April 30, 2015, is hereby submitted. The submittal of this report complies with Illinois state law which requires that the City issue a report on its financial position and activity presented in conformance with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards (GAAS) by an independent firm of licensed certified public accountants.

This report consists of management's representations concerning the finances of the City. Consequently, responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with management. We believe the data, as presented, is accurate in all material respects; and is presented in a manner designed to fairly set forth the financial position of the United City of Yorkville. The results of operations as measured by the financial activity of its various funds; and all disclosures necessary to enable the reader to gain a reasonable understanding of the City's financial affairs have been included.

The City's financial statements have been audited by Lauterbach & Amen LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the United City of Yorkville for the fiscal year ended April 30, 2015, are free of material misstatements. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluation of the overall financial statement presentation. The independent auditors concluded, based upon their audit procedures, that there was a reasonable basis for rendering an unmodified ("clean") opinion that the City's financial statements for the fiscal year ended April 30, 2015, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

This report includes all funds of the City (primary government), as well as its component unit, the Yorkville Public Library (blended). Component units are autonomous entities for which the primary government is financially accountable.

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

## **Profile of the United City of Yorkville**

Yorkville was first settled in 1833 and has been the county seat of Kendall County since 1859. The Village of Yorkville was incorporated in 1874, with a population of approximately 500 people. At that time the Village of Yorkville only encompassed land on the south side of the Fox River; another village, called Bristol, was located directly across from Yorkville on the north side of the river. In 1957 the two villages merged, via referendum, to form the United City of Yorkville. The City, a non-home rule community as defined by the Illinois Constitution, covers approximately 22 square miles with a 2010 census population of 16,921 residents. The City is located in central Kendall County, about 45 miles southwest of Chicago, Illinois. The City is primarily residential and commercial in nature, with housing stock consisting of approximately 4,479 detached single family homes and 2,534 attached single family (includes townhomes, condominiums and duplexes) dwelling units.

The City operates under a Mayor/Council form of government, as defined in Illinois State Statutes. The legislative authority of the City is vested in an eight-member council, each elected from their respective wards to overlapping four year terms. The Mayor, City Treasurer and City Clerk are elected at large. The Mayor appoints, with Council consent, a City Administrator to manage the day-to-day operations of the City.

The City provides a full range of municipal services with 76 full-time, and 80 part-time persons working in public safety, public works, planning and zoning, parks and recreation, library services and general administration. The City maintains approximately 80 miles of streets and over 250 acres of park and green space. The City operates its own water distribution system with sewage treatment provided by the Yorkville Bristol Sanitary District.

The Yorkville Public Library is operated under an appointed board, which is separate from the City Council. Library Board positions are appointed by the Mayor and expire on a rotating basis. Library operations are administered by the Library Board, however, the City is required by state statute to include within its property tax levy and budget, the Library's requests. The Library does not have authority to issue debt, and must do so through the City. Thus, the Library is a component unit of the City.

## **Accounting System and Budgetary Control**

Management of the United City of Yorkville is responsible for establishing and maintaining an internal control structure. The internal control structure is designed to ensure that the assets of the City are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. This structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

In addition, the United City of Yorkville maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the City's governing body. Activities of the general fund, special revenue funds, capital project funds, debt service funds and enterprise funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level for all budgeted funds.

## Local Economy

Yorkville is home to several large and mid-sized manufacturers and retailers including the Wm. Wrigley Jr. Company, Boombah, Inc., Newlywed Foods, Jewel/Osco, Target, Kohl's, Dick's Sporting Goods and Menards. It is also home to Raging Waves, Illinois largest water park. The City, along with the Yorkville Economic Development Corporation (YEDC), a quasi-public/private partnership partially funded by the City, continue to work on attracting and retaining commercial and industrial business to the City.

Early in fiscal year 2015, the Wm. Wrigley Jr. Company announced that it would be investing approximately \$50 million to expand its Yorkville production facility of Skittles candy. The expansion will increase the size of the plant by 145,000 square feet and add 75 jobs, with an average annual salary of \$70,000. The expansion is being supported by incentive agreements with the City and the Illinois Department of Commerce & Economic Opportunity (DCEO), through the State's Economic Development for a Growing Economy (EDGE) program.

Despite the many budgetary challenges facing the State of Illinois, including looming debt and pension obligations, the City has seen multiple signs that the local economy is continuing to strengthen. The local housing market continued to improve over the course of the current fiscal year, as the number of foreclosures in the City decreased by approximately 25% in comparison to fiscal year 2014. Building and development within the City remains steady, as building permit issuances increased slightly over prior year amounts. The City's B.U.I.L.D. (Buyers of Undeveloped Infill Lot Discount) program remained popular, posting a new high of 67 permits issued in fiscal year 2015. The B.U.I.L.D. program, which was implemented in January of 2012, is a comprehensive incentive and stimulus program aimed at newly constructed single-family detached homes. The program allows for delayed and reduced permit and impact fees for builders, and a building rebate fee to homebuyers. In addition, municipal sales tax exceeded \$2.705 million in the current fiscal year, which eclipsed the previous sales tax apex of \$2.676 million set in fiscal year 2007.

## Major Initiatives

In fiscal year 2015 the City continued to pursue several major initiatives, including:

- **Southside Retail Study** – In July of 2014, staff engaged The Retail Coach, LLC to conduct a Commercial District Market Study for the purposes of attracting new retail development on the City's south side. The initial report was completed in December of 2014, in which demographics, psychographics and opportunities were identified for both the primary and secondary south side trade areas. For the remainder of the fiscal year, staff worked in conjunction with the consultant, in the development of a "Retail Action Plan", with the intent of enticing commercial enterprises to relocate to Yorkville's south side.
- **Bond Issuance and Refundings** - In August of 2014, the City issued \$4.295 million in bonds to finance the City's portion of the reconstruction and widening of Game Farm Road. This is a joint project, with funding coming from the City and Federal grant proceeds, which is scheduled to be completed towards the end of calendar year 2015. In addition to the new money issued, the City also refinanced the 2005A and 2005C bonds, which yielded present value savings of approximately \$140,000 and \$150,000, respectively.
- **Route 47 Expansion** – This is a multi-year, joint project between the City and the Illinois Department of Transportation, in which Illinois Route 47 will be expanded into five lanes. The road improvements start at Kennedy Road, continue through the downtown and culminate at Illinois Route 71. Currently the total cost of this project that is applicable to the City (including costs associated with the replacement and relocation of water and sewer lines) is approximately \$3.4

million, payable to the State in monthly installments over the next eight years. Most of the work in fiscal year 2015 consisted of replacing water and sanitary sewer mains north of the City's downtown area.

- **Comprehensive Plan Update** – In September of 2014, the City began the first phase of the Comprehensive Plan Update. This first phase, referred to as the “State of the City”/Community Engagement phase, focuses on existing conditions in the City regarding land use, transportation, infrastructure, parks and open space, community facilities, neighborhoods and housing, and commercial and industrial areas. Early in 2015 fieldwork studies were conducted, which included various focus group and stakeholder interviews for the purposes of gaining public insight into critical planning issues. Fieldwork results, along with other analysis, will be incorporated into a “State of the City Report”, which will be reviewed by the Steering Committee, before being formally presented to City Council in the Fall of 2015.
- **Road to Better Roads (RTBR) Program** – Based on the findings of the road study conducted in 2013 and in an effort to address ongoing infrastructure needs, the City continued its annual capital improvement program in the current fiscal year, commonly referred to as the “Road to Better Roads” program. Construction costs in fiscal year 2015 totaled approximately \$1.1 million and consisted of pavement milling and overlays on several local streets; rehabilitation of roadway and the installation of new water main on Heustis Street; and water and sewer infrastructure improvements on State and Adrian Streets.
- **Park Improvements** – The City completed major improvements to two parks in fiscal year 2015. Improvements to Clark Park, which was partial funded by a grant from the Illinois Department of Natural Resources, include a new shelter and public sidewalk, paved off-street parking, a paved trail head, benches and interpretative signage. Grande Reserve Park B was further enhanced by the additions of a new castle themed playground, concrete trail, tetherball court, fabric shelter and a sled hill. These improvements were initially funded by the City and then partially reimbursed from the Developer.

### **Long-Term Financial Planning**

Management annually develops five-year financial forecasts for all budgeted funds. These forecasts serve as the basis for identifying not only future capital needs, but future operational and personnel requirements as well. Revenue and expenditure trends will be evaluated and prioritized based on the goals set forth by the City Council. It is the intent of management that this five-year financial forecast will serve as the foundation for each year's corresponding budget document.

### **Relevant Financial Policies**

In order to ensure that the City continues to meet its immediate and long term service goals, several financial policies and procedures have been implemented by management. Some of the more prescient policies include the following:

- Issue a Comprehensive Annual Financial Report (CAFR) within 180 days of the end of each fiscal year that complies with generally accepted accounting principles.
- Monthly revenue, expenditure and cash balance reporting for all funds. These financial reports ensure that the City Council is made aware of any variances from the appropriated budget. In addition, the City's budget document continues to be revised in order to enhance transparency.

- Maintain the “Information for Citizens” webpage on the City’s website, which contains a wide array of financial information including: budget and audit information; annual treasurer’s reports; bill lists; employee salary and benefit information; tax rates and fees; and other nonfinancial information.
- A fund balance policy establishing benchmark reserve levels to be maintained in the City’s various funds, in order to promote financial stability and provide adequate cash flow for operations.
- A pension funding policy which defines the manner in which the City funds the long-term cost of benefits promised to plan participants and defines the calculation of the actuarial determined contribution (ADC) to the Yorkville Police Pension and Illinois Municipal Retirement Funds.
- An investment policy which invests public funds in a manner which protects principal, maximizes return for a given level of risk and meets the daily cash flow needs of the City.
- A capital asset policy which establishes the capitalization thresholds and estimated useful lives of capital assets.
- A purchasing policy to ensure that goods and services are obtained in a timely manner at the lowest possible cost.
- A credit card policy for all City related credit card purchases. All City employees are required to sign a credit card policy acknowledgement form prior to receiving a City issued credit card.

### **Pension Trust Funds and Post-Employment Benefits**

Two pension plans are established by State Statute, which cover City employees. The benefits and funding of each plan are determined by state statute, and each plan provides retirement, disability and death benefits for participants.

The Police Pension Fund is funded through an annual property tax levy, employee contributions and investment earnings. The Illinois Municipal Retirement Fund (IMRF) pension plan covers civilian full-time employees. Funding for IMRF is made through contributions from the employer (actuarially determined annually by IMRF) and employees of the City (established at 4.5% of total compensation). Employees covered under both pension plans also contribute to Social Security (6.2% of salary capped annually) and Medicare (1.45% of total compensation).

The notes to the financial statement provide more information pertaining to employee pensions.

The City also provides post-retirement health care benefits for retirees and their dependents, which is financed on a pay-as-you-go basis, with retirees paying 100% of their health care premiums.

### **Awards and Acknowledgments**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the United City of Yorkville for its comprehensive annual financial report for the fiscal year ended April 30, 2014. This was the 4<sup>th</sup> year that the City has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. The report must also satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive

annual financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of the comprehensive annual financial report would not have been possible without the dedicated services of the City department heads and staff. The entire finance department staff is extended a special appreciation for all of their assistance in the completion of the annual audit.

Additionally, we would like to acknowledge the Mayor and City Council for their leadership and support in planning and conducting the financial operations of the City, which has made preparation of this report possible.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'B. Olson', written in a cursive style.

Bart Olson, ICMA-CM  
City Administrator

A handwritten signature in black ink, appearing to read 'Rob Fredrickson', written in a cursive style.

Rob Fredrickson, CPA  
Director of Finance



Government Finance Officers Association

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

Presented to

**United City of Yorkville  
Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**April 30, 2014**

Executive Director/CEO

## **FINANCIAL SECTION**

This section includes:

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

## **INDEPENDENT AUDITORS' REPORT**

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



**INDEPENDENT AUDITORS' REPORT**

August 24, 2015

The Honorable City Mayor  
Members of the City Council  
United City of Yorkville, Illinois

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

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

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

**Auditor's Responsibility**

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

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

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

**Opinions**

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

**Other Matters**

*Required Supplementary Information*

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

*Other Information*

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

The combining and individual fund financial statements and budgetary comparison schedules and supplemental schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and budgetary comparison schedules and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

  
LAUTERBACH & AMEN, LLP

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

UNITED CITY OF YORKVILLE, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
April 30, 2015

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As management of the United City of Yorkville ("City"), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended April 30, 2015. Since the Management's Discussion and Analysis ("MD&A") is designed to focus on the current year's activities, resulting changes and currently known facts, it should be read in conjunction with the Letter of Transmittal on pages iii through viii and the City's financial statements (beginning on page 3).

### **Financial Highlights**

- The assets/deferred outflows of the United City of Yorkville exceeded its liabilities/deferred inflows at the close of the fiscal year by \$121,153,135 (*net position*). Of this amount, \$113,189,055 was invested in capital assets, net of related debt; \$2,744,103 was restricted for specific activities such as IMRF, library operations, special service areas, highways and streets, TIF districts and land cash. Remaining net position, totaling \$5,219,977, was unrestricted.
- The City's aggregate net position increased by \$4,034,968 or 3.4% during the year ended April 30, 2015. Of this increase, \$3,392,891 is attributable to governmental activities and \$642,077 is attributable to business-type activities.
- Total revenues nominally decreased by 0.5% from \$24,775,766 to \$24,656,415. Overall expenses totaled \$20,621,447, which is a decrease of 5.1% from the preceding fiscal year.
- As of the culmination of the current fiscal year, the City's governmental funds reported combined fund balances of \$11,328,461, compared to \$6,664,222 reported on April 30, 2014.
- For the fiscal year ended April 30, 2015, the City's General Fund reported an increase in fund balance of \$965,477. Total ending fund balance in the General Fund was a positive \$4,826,058.
- Both the City's Water and Sewer funds reported positive changes in net position during the current fiscal year, reporting ending net position balances of \$23,078,404 and \$25,295,815, respectively.

### **Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements are comprised of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. The governmental-wide statements are divided between governmental activities and business-type activities, with the public library presented as a blended component unit. The perspective of the fund financial statements presents financial information for individual funds established by the City for specific purposes. They are categorized into three distinct groups: governmental, proprietary and fiduciary. This report also contains other supplementary information in addition to the basic financial statements.

### **Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business. The Statement of Net Position presents information on all of the City's assets/deferred outflows and liabilities/deferred inflows, with the difference between the two reported as net position. Over time increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The Statement of Activities presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

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Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government (legislative, administration and finance), public safety (police), community development, public works (street operations, health and sanitation) and parks and recreation. Property taxes, shared state taxes and local utility taxes finance the majority of these services. Business-type activities reflect private sector type operations, where the fee for service typically covers all or most of the cost of operations, including depreciation. The business-type activities of the City include water and sewer operations.

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

### **Fund Financial Statements**

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

#### ***Governmental Funds***

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the City's near-term financing decisions. Both the Governmental Fund Balance Sheet and the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains twelve individual governmental funds. Information is presented separately in the Governmental Fund Balance Sheet and in the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances for the General Fund, Library Fund, Parks and Recreation Fund and the Citywide Capital Fund, all of which are considered to be major funds. Information from the City's other eight governmental funds are combined into a single column presentation. Individual fund information for these non-major governmental funds is provided elsewhere in the report.

The United City of Yorkville adopts annual budgets for its General Fund, Library Fund, Parks and Recreation Fund and Citywide Capital Fund. A budgetary comparison schedule has been provided for all four funds to demonstrate compliance with this budget. The basic governmental fund financial statements may be found on pages 7 through 12 of this report.

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***Proprietary Funds***

The City maintains one type of proprietary fund (enterprise funds). Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its water and sewer operations.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water Fund (major fund) and the Sewer Fund (major fund).

The basic proprietary fund financial statements may be found on pages 13 through 16 of this report.

***Fiduciary Funds***

Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's operations. The City maintains one fiduciary trust fund; the Police Pension Fund and two agency funds; one for fees held for other governmental agencies and one for developer deposits. The accounting used for fiduciary funds is similar to that used by proprietary funds.

The basic fiduciary fund financial statements may be found on pages 17 and 18 of this report.

**Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the information provided in the government-wide and fund financial statements. The notes to the financial statements may be found on pages 19 through 63 of this report.

**Other Information**

In addition to the basic financial statements, this report also includes certain required supplementary information related to budgetary information and the City's progress in funding its obligation to provide pension benefits to its employees. Required non-major fund information can be found following the required supplementary information.

Required supplementary information may be found on pages 64 through 72 of this report. The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules may be found on pages 73 through 107 of this report.

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**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

**Statement of Net Position**

The following chart reflects the condensed Statement of Net Position (in millions):

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total Primary Government</u>	
	2015	2014	2015	2014	2015	2014
<b>Assets:</b>						
Current Assets	\$ 19.3	\$ 14.0	\$ 3.1	\$ 4.4	\$ 22.4	\$ 18.4
Capital Assets	79.6	77.1	59.7	59.8	139.3	136.9
Other Assets/Deferred Outflows	0.1	0.2	11.3	11.4	11.5	11.6
Total Assets/Deferred Outflows	<b>99.1</b>	<b>91.3</b>	<b>74.2</b>	<b>75.6</b>	<b>173.2</b>	<b>167.0</b>
<b>Liabilities:</b>						
Current Liabilities	3.9	3.0	2.6	2.7	6.6	5.7
Long-term Liabilities/ Deferred Inflows	22.3	19.0	23.2	25.2	45.5	44.2
Total Liabilities/Deferred Inflows	<b>26.3</b>	<b>22.0</b>	<b>25.8</b>	<b>27.9</b>	<b>52.1</b>	<b>49.9</b>
<b>Net Position:</b>						
Net Investment in Capital Assets	66.8	63.9	46.5	34.7	113.3	98.6
Restricted	2.7	1.9	-	-	2.7	1.9
Unrestricted	3.3	3.6	1.9	13.0	5.2	16.6
Total Net Position	<b>\$ 72.8</b>	<b>\$ 69.4</b>	<b>\$ 48.4</b>	<b>\$ 47.7</b>	<b>\$ 121.2</b>	<b>\$ 117.1</b>

The City's combined net position increased by \$4.0 million, from \$117.1 to \$121.1 million, during the current fiscal year. This change is the result of \$3.4 million and \$0.7 million increases in the net position of governmental activities and business-type activities, respectively. The increase in the net position of governmental activities in fiscal year 2015 was due to better than expected operating results and an increase in capital assets, which consisted primarily of developer donations, City constructed roadway improvements and unfinished infrastructure that was still being constructed at fiscal year end. Restricted net position for governmental activities increased by \$0.8 million due to the accumulation of property tax proceeds that will be used in future fiscal periods to fund the City's contributions to the Illinois Municipal Retirement Fund (IMRF). The nominal increase in the net position of business-type activities was chiefly due to the continued amortization of water and sewer debt.

The largest portion of the United City of Yorkville's net position, or 91.8%, reflects its investment in capital assets (e.g., land, infrastructure, buildings, machinery and equipment), less any related debt used to acquire or construct those assets that are still outstanding. The City uses its capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the United City of Yorkville's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The final component of the United City of Yorkville's net position, or 3.7%, represents resources that are subject to external restrictions on how they may be used. Total restricted net position is comprised as follows: 35.9% is for future IMRF expenses; 17.3% is for library operations; 0.6% is for the maintenance of special service areas; 33.3% is for future road maintenance and improvement projects relating to the

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City's motor fuel tax (MFT) program; 8.7% is restricted for Tax Increment Financing (TIF) projects; and the remaining 4.3% is restricted for future land cash projects.

As of April 30, 2015, the City was able to report positive balances in all three categories of net position, both for the government as a whole, and for its separate governmental and business-type activities.

Additional information on the Statement of Net Position may be found on pages 3 and 4 of this report.

**Activities**

The following table reflects the revenue and expenses of the City's governmental and business-type activities (in millions).

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2015	2014	2015	2014	2015	2014
<b>Revenues</b>						
Program Revenues:						
Charges for Services	\$ 3.3	\$ 2.8	\$ 3.8	\$ 3.6	\$ 7.1	\$ 6.3
Operating Grants & Contributions	0.9	1.1	-	-	0.9	1.1
Capital Grants & Contributions	0.8	1.2	0.0	1.7	0.77	2.9
General Revenues:						
Property Taxes	4.9	4.7	-	-	4.9	4.7
Other Taxes	9.2	8.8	-	-	9.2	8.8
Other Revenue	1.6	0.8	0.2	0.2	1.7	0.9
<b>Total Revenues</b>	<b>20.6</b>	<b>19.3</b>	<b>4.0</b>	<b>5.4</b>	<b>24.7</b>	<b>24.8</b>
<b>Expenses</b>						
General Government	4.1	5.8	-	-	4.1	5.8
Public Safety	4.4	3.9	-	-	4.4	3.9
Community Development	0.6	0.4	-	-	0.6	0.4
Public Works	3.1	3.4	-	-	3.1	3.4
Library	0.9	0.9	-	-	0.9	0.9
Parks & Recreation	2.4	2.0	-	-	2.4	2.0
Interest Long-Term Debt	0.6	0.7	-	-	0.6	0.7
Water	-	-	2.8	2.7	2.8	2.7
Sewer	-	-	1.7	1.6	1.7	1.6
Recreation Center	-	-	-	0.2	-	0.2
<b>Total Expenses</b>	<b>16.1</b>	<b>17.2</b>	<b>4.5</b>	<b>4.5</b>	<b>20.6</b>	<b>21.7</b>
Transfers	(1.1)	(1.6)	1.1	1.6	-	-
<b>Change in Net Position</b>	<b>\$ 3.4</b>	<b>\$ 0.5</b>	<b>\$ 0.6</b>	<b>\$ 2.5</b>	<b>\$ 4.0</b>	<b>\$ 3.2</b>
Net Position, Beginning	<b>\$ 69.4</b>	<b>\$ 68.8</b>	<b>\$ 47.7</b>	<b>\$ 45.2</b>	<b>\$ 117.1</b>	<b>\$ 114.2</b>
Net Position, Ending	<b>\$ 72.8</b>	<b>\$ 69.4</b>	<b>\$ 48.4</b>	<b>\$ 47.7</b>	<b>\$ 121.1</b>	<b>\$ 117.1</b>

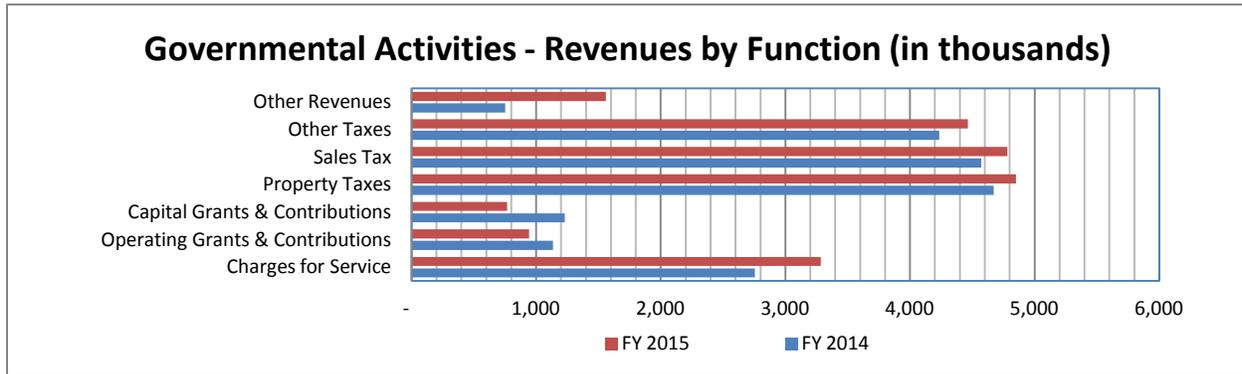
Additional information on the Statement of Net Position may be found on pages 5 and 6 of this report.

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**Governmental Activities**

**Revenues**



Total governmental activities revenue for the current fiscal year was \$20,651,497, compared to \$19,352,505 in the previous fiscal year, an increase of 6.7%.

Property taxes, the City's largest single revenue source (23.5% of aggregate revenues), totaled \$4.85 million in fiscal year 2015. Property taxes support governmental activities, including the City's annual contribution to the Yorkville Police Pension Fund. The City contributed \$624,168 to the Police Pension Fund in the current fiscal year, exceeding the actuarial required contribution by \$52,731. Total property tax revenues increased by 3.9% in the current fiscal year, although it should be noted that last year's results were a bit skewed, due to higher than normal property tax rebate amounts.

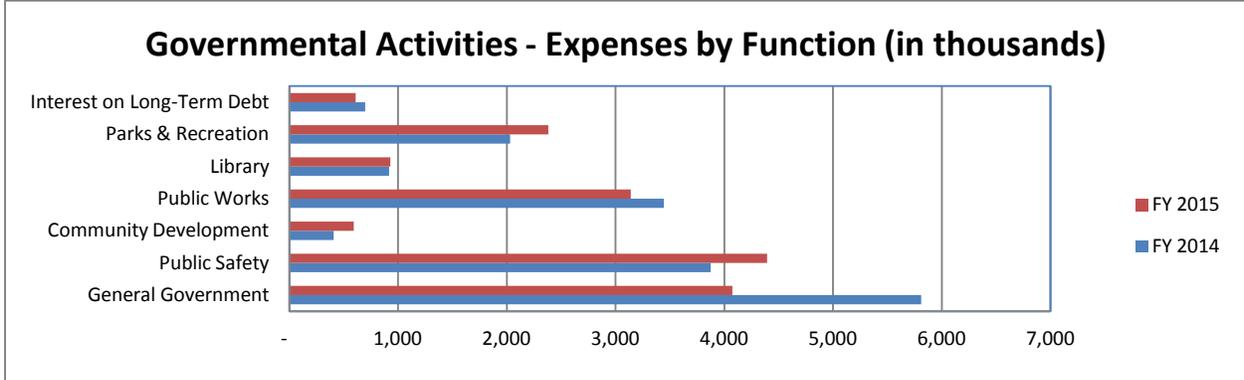
The City received sales taxes in the amount of \$4.78 million in fiscal year 2015, which is a 4.6% increase over the prior year. The "other taxes" classification includes a number of revenue sources, including income, utility, business district, and amusement and admission taxes. The other tax classification increased by 5.4% in the current fiscal year, bolstered by income and use tax receipts which posted gains of 7.6% and 15.4%, respectively. Amusement taxes also increased by 19.7%, as the City received its first full years' worth of taxes generated by the movie theater complex that opened in November of 2013. Aggregate utility taxes decreased by 2.0%, as State excise tax receipts continue to deteriorate as a result of declining land line use.

The sharp increase (19.2%) in charges for services in fiscal year 2015 is the result of several factors including: increased recreation program revenues; the annual contractual increase in garbage surcharge fees; and the enhancement of chargeback revenues used to fund police, public works and park vehicle and equipment purchases.

Grant and contribution revenue decreased by a combined total of \$653,655, as less developer donated infrastructure was received by the City in the current fiscal year than in the year prior.

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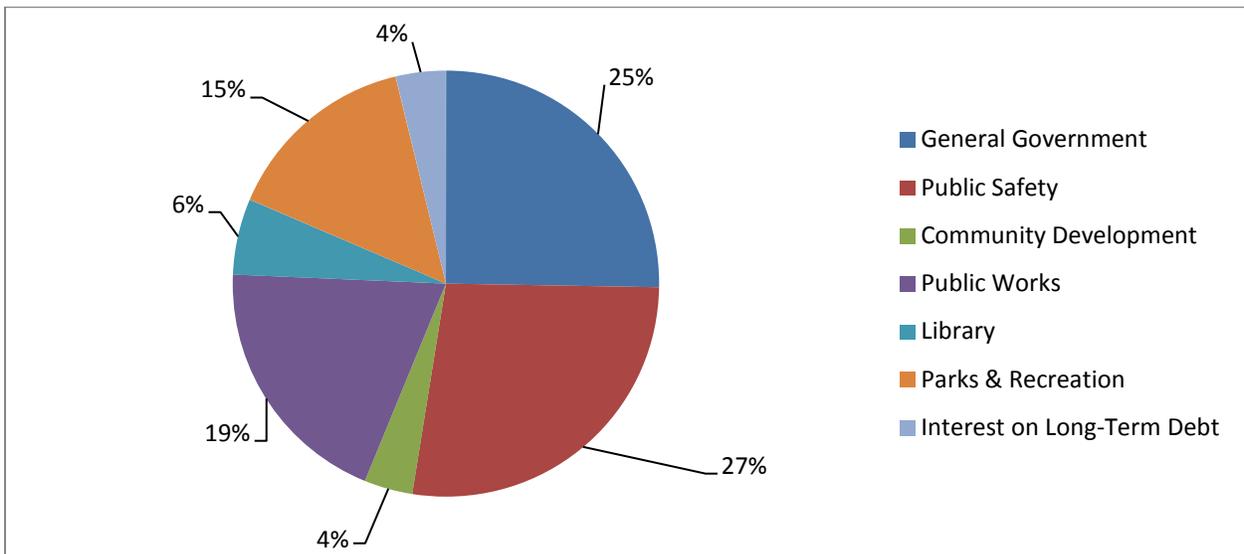
**Expenses**



Total expenses amounted to \$16,124,634 for governmental activities in fiscal year 2015. This reflects a decrease of 6.2% from the prior year. The public safety function comprises the greatest proportion of governmental activities expenses, accounting for approximately 27% of the total. Other primary functional areas include general government, public works and parks and recreation, which account for 25%, 19% and 15%, respectively, of total governmental activities expense.

In the previous fiscal year, general government expenses were unusually high due to a one-time incentive payout of \$1.8 million to the developer of the new movie theater located in the City's Countryside TIF district. Fiscal year 2015 general government expenses totaled \$4,075,153, which is reduction of \$1,733,801 in comparison with the previous year and more in-line with historical averages. Public safety expenses increased 13.4%, as a result of increased pension funding by the City and the hiring of additional police officers.

The following pie chart shows the breakdown of governmental activities expenses by function.



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**Business-Type Activities**

Business-type activities increased the City's net position by \$642,077. Approximately 95% of business-type activity revenue is generated from fees for services relating to the City's water and sewer utilities. Charges for services totaled \$3.81 million in fiscal year 2015, which represents an increase of \$242,164 (6.8%) over prior year amounts. This rise in charge for service revenue was due to City Council's planned decision to moderately increase water rates and sewer maintenance fees over the next several fiscal years, in order to fund much needed capital improvements to the City's underground utility system.

Capital grants and contributions were minimal at \$6,805, as no significant developer constructed infrastructure was accepted by the City in the current fiscal year. Other revenues, which consist primarily of rental income, reimbursements and miscellaneous items, totaled \$185,610, which is a decrease of 4.5% in comparison to the previous fiscal year. Transfers in for business-type activities totaled \$1.13 million, which was used to fund the debt service requirements of the 2011 refunding bond.

**FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS**

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

At the end of the current fiscal year, the United City of Yorkville's governmental funds reported combined ending fund balances of \$11,328,461, an increase of \$4,664,239 over last year's totals. The majority of fund balance for the governmental funds is identified between the restricted, assigned and unassigned categories. Restricted fund balance, which accounts for 24.3% of total fund balance, includes amounts restricted for IMRF, library operations, special service areas, TIF related projects and the City's motor fuel tax program. The bulk of unassigned fund balance, which accounts for 27.1% of total governmental fund balance, is in the General Fund (\$3.70 million). Remaining fund balance for the governmental funds is allocated as follows: \$178,296 (1.6%) is nonspendable (i.e. prepaids); \$537,853 (4.8%) is committed for parks and recreation activities; and \$4,788,775 (42.3%) is assigned for various capital projects, vehicles and equipment.

The Library Fund reported a positive fund balance of \$479,397 at the end of fiscal year 2015, which represents a slight decline in comparison to last year's fund balance amount of \$497,946. Property taxes used to finance library operations, which account for 87.1% of total library operational revenues, fell by \$15,888 or 2.5%. This reduction in property tax revenue was due to declining property values and being subject to a tax cap of \$0.15 per \$100 of assessed valuation. Library operational expenditures remained relatively flat, posting a slight increase of 1.6%, as a result of increased maintenance costs associated with the Library building.

The Parks and Recreation Fund reported a surplus amount of \$11,052 in the current year, thereby increasing fund balance from \$546,485 to \$557,537. Aggregate revenues posted year-over-year gains of approximately 3%, as special event and preschool fee revenues increased by \$24,280 and \$22,569, respectively, over prior year amounts. Expenditures in the Parks and Recreation Fund increased by 14.63%; as a result of increased spending in recreational programming and an operational chargeback for vehicle/equipment purchases and park improvements.

The Citywide Capital Fund ended fiscal year 2015 with a surplus of \$4,008,153, thus increasing fund balance from \$676,555 to \$4,684,708. This sizeable increase in fund balance can be directly attributed to

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the issuance of the 2014A bonds in the amount of \$4,295,000, which will be used to finance the reconstruction of Game Farm Road in the upcoming fiscal year.

General Fund:

The chart below compares the fiscal year 2015 final budget to the actual results of the City's General Fund.

**Fiscal Year 2015 General Fund Budgetary Highlights**

	<u>Final Budget</u>	<u>Actual</u>	<u>Over(Under)</u>	<u>Actual as % Of Budget</u>
Revenues				
Taxes	\$ 9,871,724	\$ 10,001,937	\$ 130,213	101%
Intergovernmental	2,177,200	2,345,989	168,789	108%
Licenses, Permits & Fees	193,000	173,126	(19,874)	90%
Charges for Services	1,203,201	1,290,493	87,292	107%
Fines & Forfeitures	175,250	137,252	(37,998)	78%
Interest	8,000	(60,469)	(68,469)	-756%
Miscellaneous	93,000	190,995	97,995	205%
Total Revenues	<u>\$ 13,721,375</u>	<u>\$ 14,079,323</u>	<u>\$ 357,948</u>	103%
Expenditures				
General Government	\$ 3,924,498	\$ 3,743,738	\$ (180,760)	95%
Public Safety	4,581,682	4,315,151	(266,531)	94%
Community Development	603,554	592,588	(10,966)	98%
Public Works	1,911,325	1,977,692	66,367	103%
Total Expenditures	<u>\$ 11,021,059</u>	<u>\$ 10,629,169</u>	<u>\$ (391,890)</u>	96%
Excess of Revenues over Expenditures	<u>\$ 2,700,316</u>	<u>\$ 3,450,154</u>	<u>\$ 749,838</u>	128%
Other Financing Sources(Uses)	\$ (2,543,703)	(2,484,677)	(59,026)	98%
Net Change in Fund Balance	<u>\$ 156,613</u>	<u>\$ 965,477</u>		
Fund Balance - Beginning of Year		<u>3,860,581</u>		
Fund Balance - End of Year		<u><u>\$ 4,826,058</u></u>		

The General Fund is the City's primary operating fund and the largest source of funding for the day-to-day activities of its various departments. Actual revenues exceed budgetary amounts by \$357,948, as tax and intergovernmental revenues proved to be more robust than initially anticipated. Interest earnings for the year were negative due to the losses incurred from the First Farmers Financial fraud involving the City's accounts at the Illinois Metropolitan Investment Fund (IMET). Nevertheless it is the continued expectation of management that the majority of this loss, in the General Fund as well as the other effected City Funds, will be recovered in future fiscal periods. Actual General Fund expenditures for the year were \$391,890 lower than budgeted (\$10,629,169 actual compared to \$11,021,059 budgeted). Furthermore, management is pleased to report that all functional departments within the General Fund (excluding Administrative Services and the Health & Sanitation Department included in the Public Works function) were under their respective appropriated budgets for the fiscal year ended 2015. The Health & Sanitation Department exceeded budgetary amounts by approximately \$70,000, as a result of the subsidy for refuse provided to senior citizens.

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As indicated by the table on the preceding page, current year operating results generated a surplus amount of \$965,477, which increased overall fund balance from \$3,860,581 at the beginning of the year, to \$4,826,058 at the end of fiscal year 2015. Fund balance for the General Fund is allocated as follows: \$145,012 is nonspendable (i.e. prepaids); \$984,526 is restricted for expenditures relating to IMRF in future fiscal periods; and \$3,696,520 is unassigned. At fiscal year end, unassigned fund balance as a percentage of total expenditures equated to 35%, which is the equivalent of approximately four to five months of operating reserves.

**Proprietary Funds** - The United City of Yorkville's proprietary funds provide the same type of information found in the government-wide financial statements, but in greater detail. The net position of the City's proprietary funds at the end of the year totaled \$48,374,219, allocated between the Water and Sewer Funds in the amounts of \$23,078,404 and \$25,295,815, respectively. Both Funds significantly increased capital spending in the current fiscal year, for a combined total of \$0.93 million, as part of a planned budgetary spend down of current assets.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets** – The United City of Yorkville's investment in capital assets for its governmental and business-type activities as of April 30, 2015 totaled \$139,333,698 (net of accumulated depreciation). Investments in capital assets include land, land improvements, construction in progress (CIP), infrastructure (roadway improvements, sanitary sewer lines, storm sewers and water lines), buildings, equipment and vehicles. The following table summarizes the changes in the City's capital assets for governmental and business-type activities.

**Change in Capital Assets – Governmental Activities (in millions)**

	<b>Balance May 1, 2014</b>	<b>Net Additions/ (Deletions)</b>	<b>Balance April 30, 2015</b>
<b>Non-Depreciable Assets:</b>			
Land and Construction in Progress	\$ 32.8	\$ 1.3	\$ 34.1
<b>Depreciable Capital Assets:</b>			
Infrastructure	44.4	2.7	47.2
Buildings	14.6	-	14.6
Equipment	6.4	0.3	6.7
Vehicles	2.5	(0.1)	2.4
Accumulated Depreciation on Capital Assets	(23.6)	(1.7)	(25.3)
<b>Total Capital Assets, Net</b>	<b>\$ 77.1</b>	<b>\$ 2.5</b>	<b>\$ 79.6</b>

Total net capital assets for the City's governmental activities increased in fiscal year 2015 by \$2,505,715, due primarily to street infrastructure improvements and developer donations.

During the fiscal year depreciation expense totaling \$2,001,005 was charged to the following functions: General Government (\$68,399), Public Safety (\$77,249), Public Works (\$1,277,766), Library (\$181,119) and Parks and Recreation (\$396,472).

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**Change in Capital Assets – Business-Type Activities** (in millions)

	<b>Balance May 1, 2014</b>	<b>Net Additions/ Deletions</b>	<b>Balance April 30, 2015</b>
<b>Non-Depreciable Assets:</b>			
Land and Construction in Progress	\$ 1.8	\$ 0.3	\$ 2.1
<b>Depreciable Capital Assets:</b>			
Infrastructure	51.3	0.6	52.0
Equipment	18.9	-	18.9
Vehicles	-	0.4	0.4
Accumulated Depreciation on Capital Assets	(12.2)	(1.4)	(13.6)
<b>Total Capital Assets, Net</b>	<b>\$ 59.8</b>	<b>\$ (0.1)</b>	<b>\$ 59.7</b>

Net capital assets decreased by \$117,247 in the current fiscal year, as depreciation expense exceeded additions. Capital asset additions for the year totaled \$658,873, which were comprised of City constructed water and sewer main improvements and a new vector truck. During the fiscal year depreciation expense of \$572,879 and \$834,610 was charged to the Water and Sewer Fund functional expense categories, respectively. For more detailed information related to capital assets, see Note 3 to the financial statements, beginning on page 34.

**Debt Administration**

As of April 30, 2015, the United City of Yorkville had total debt outstanding of \$42,224,309, comprised of general obligation and alternative revenue source bonds, debt certificates, developer commitments and loans payable. This amount is partially comprised of eight alternative revenue bonds which pledge income, sales, incremental property taxes, and water/sewer revenues. In addition, these bonds can be reverted to the property tax rolls should the alternative revenue source prove to be inadequate.

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
General Obligation & Alternative Revenue Source Bonds	\$ 16,120,000	\$ 15,700,000	\$ 31,820,000
Debt Certificates	-	5,865,000	5,865,000
Developer Commitments	-	1,942,898	1,942,898
Loans Payable	901,907	1,694,504	2,596,411
	<b>\$ 17,021,907</b>	<b>\$ 25,202,402</b>	<b>\$ 42,224,309</b>

The City's general obligation debt is rated AA- by Standard & Poor's Ratings Services, which was most recently affirmed in June of 2015. Fitch Ratings currently rates the City's unlimited tax general obligation bonds at A+. State statutes limit the amount of general obligation debt a non-home rule governmental entity may issue to 8.625 percent of its total assessed valuation. The current debt limit for the City is \$35,951,450. The amount of debt applicable to that limit is \$14,855,000. For more detailed information related to long-term debt, see Note 3 to the financial statements, beginning on page 37.

UNITED CITY OF YORKVILLE, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
April 30, 2015

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**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

Despite major road improvements on Yorkville's main arterial roadways, the City's sales tax base continues to remain strong, as indicated by the fact that sales tax has grown an average of 4.2% per annum over the last two fiscal years. Other major revenues have proved resilient as well, with income tax, local use tax, and permit fees all surpassing prior year amounts. Thus, based on the overall operating results of fiscal year 2015, it would appear that the local economy continues to improve and that development in Yorkville continues to carry on in a positive manner, as the City continues to develop economic incentives and other measures to attract and retain businesses.

As the City moved forward into fiscal year 2016, management continued its practice of conservatively projecting revenues, while looking for ways to reduce expenditures, in order to maintain adequate fund balances and cash reserves. In addition, management continues to monitor the fiscal activities of the State of Illinois, in order to ascertain the impact, if any, of how potential State budget cuts would impact the local share of State revenues. Looking ahead into fiscal year 2016, the General Fund budget is expected to essentially break-even, yielding a minor surplus of approximately \$10,000. The upcoming fiscal year General Fund budget includes funding for several projects and initiatives including: increased capital spending for police and street department vehicles; the purchase of a new phone system; increased economic development funding; and the continuation of revisions to the City's comprehensive plan.

The preponderance of capital expenditures for the upcoming fiscal year will consist of the Game Farm Road and Countryside subdivision projects, budgeted at \$2.05 million and \$5.65 million, respectively. In July of 2015 the City issued \$5.575 million in bonds in order to finance water infrastructure improvements in the Countryside subdivision and refund the remaining principal of the 2005 Countryside bonds. Road infrastructure improvements for the Countryside subdivision will be funded by remaining Game Farm Road bond (2014A) proceeds, in the amount of \$1.4 million.

The City will also continue its "Road to Better Roads" program, with approximately \$1.3 million budgeted for water, sanitary sewer, storm sewer and roadway improvements. Other capital projects planned for the new fiscal year include: downtown streetscape improvements; sanitary sewer lining; Route 71 water main relocations; water well rehabilitations; and a water works system master plan.

**REQUESTS FOR INFORMATION**

This financial report is designed to provide our citizens, customers, investors and creditors with a general overview of the City's finances. Questions concerning this report or requests for additional financial information should be directed to the Director of Finance, United City of Yorkville, 800 Game Farm Road, Yorkville, Illinois 60560.

## **BASIC FINANCIAL STATEMENTS**

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

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

Proprietary Funds

Fiduciary Funds

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

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

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**See Following Page**

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

	Governmental Activities	Business- Type Activities	Totals
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 11,302,208	2,294,678	13,596,886
Receivables - Net	7,654,109	793,283	8,447,392
Prepays	178,296	42,844	221,140
Due from Other Governments	169,774	-	169,774
Total Current Assets	19,304,387	3,130,805	22,435,192
Noncurrent Assets			
Capital Assets			
Nondepreciable Capital Assets	34,101,744	2,064,953	36,166,697
Depreciable Capital Assets	70,828,061	71,230,752	142,058,813
Accumulated Depreciation	(25,287,830)	(13,603,982)	(38,891,812)
Total Capital Assets	79,641,975	59,691,723	139,333,698
Other Assets			
Assets Held for Others	-	11,091,000	11,091,000
Total Noncurrent Assets	79,641,975	70,782,723	150,424,698
Total Assets	98,946,362	73,913,528	172,859,890
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Unamortized Loss on Refunding	121,659	245,593	367,252
Total Assets and Deferred Outflows of Resources	99,068,021	74,159,121	173,227,142

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

	Governmental Activities	Business- Type Activities	Totals
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	\$ 1,449,666	134,480	1,584,146
Retainage Payable	70,920	37,591	108,511
Deposits Payable	275,467	5,000	280,467
Accrued Payroll	185,862	22,233	208,095
Accrued Interest Payable	220,772	302,287	523,059
Other Payables	606,841	1,910	608,751
Current Portion of Long-Term Debt	1,133,553	2,120,897	3,254,450
Total Current Liabilities	<u>3,943,081</u>	<u>2,624,398</u>	<u>6,567,479</u>
Noncurrent Liabilities			
Compensated Absences Payable	370,692	38,467	409,159
Net Pension Obligation Payable	605,245	-	605,245
Notes Payable	786,027	-	786,027
IEPA Loans Payable	-	1,504,139	1,504,139
General Obligation Bonds Payable	15,195,000	14,455,000	29,650,000
Debt Certificates Payable	-	5,220,000	5,220,000
Other Liabilities	1,890	1,942,898	1,944,788
Total Noncurrent Liabilities	<u>16,958,854</u>	<u>23,160,504</u>	<u>40,119,358</u>
Total Liabilities	<u>20,901,935</u>	<u>25,784,902</u>	<u>46,686,837</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property and State Taxes	5,387,170	-	5,387,170
Total Liabilities and Deferred Inflows of Resources	<u>26,289,105</u>	<u>25,784,902</u>	<u>52,074,007</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	66,706,243	46,482,812	113,189,055
Restricted			
IMRF	984,526	-	984,526
Library Operations	474,074	-	474,074
Special Service Areas	15,462	-	15,462
Motor Fuel Tax	914,133	-	914,133
Land Cash	117,430	-	117,430
Tax Increment Financing Districts	238,478	-	238,478
Unrestricted	<u>3,328,570</u>	<u>1,891,407</u>	<u>5,219,977</u>
Total Net Position	<u>72,778,916</u>	<u>48,374,219</u>	<u>121,153,135</u>

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

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
<b>Governmental Activities</b>				
General Government	\$ 4,075,153	2,885,990	-	62,761
Library	930,024	44,522	26,934	-
Parks and Recreation	2,381,698	352,714	50,314	40,144
Public Safety	4,393,482	-	-	-
Community Development	592,588	-	-	-
Public Works	3,140,446	-	866,162	665,518
Interest on Long-Term Debt	611,243	-	-	-
<b>Total Governmental Activities</b>	<b>16,124,634</b>	<b>3,283,226</b>	<b>943,410</b>	<b>768,423</b>
<b>Business-Type Activities</b>				
Sewer	1,704,058	1,186,389	-	6,805
Water	2,792,755	2,626,114	-	-
<b>Total Business-Type Activities</b>	<b>4,496,813</b>	<b>3,812,503</b>	<b>-</b>	<b>6,805</b>
	<b>20,621,447</b>	<b>7,095,729</b>	<b>943,410</b>	<b>775,228</b>

General Revenues  
 Taxes  
   Property Taxes  
   Utility Taxes  
   Other Taxes  
 Intergovernmental - Unrestricted  
   Sales Taxes  
   Income Taxes  
 Interest Income  
 Miscellaneous  
 Transfers - Internal Activity

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

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

Net (Expenses)/Revenues		
Primary Government		
Governmental Activities	Business Type Activities	Totals
(1,126,402)	-	(1,126,402)
(858,568)	-	(858,568)
(1,938,526)	-	(1,938,526)
(4,393,482)	-	(4,393,482)
(592,588)	-	(592,588)
(1,608,766)	-	(1,608,766)
(611,243)	-	(611,243)
<u>(11,129,575)</u>	<u>-</u>	<u>(11,129,575)</u>
-	(510,864)	(510,864)
-	(166,641)	(166,641)
<u>-</u>	<u>(677,505)</u>	<u>(677,505)</u>
<u>(11,129,575)</u>	<u>(677,505)</u>	<u>(11,807,080)</u>
4,850,981	-	4,850,981
1,600,296	-	1,600,296
1,127,859	-	1,127,859
4,782,712	-	4,782,712
1,735,422	-	1,735,422
(176,911)	11,206	(165,705)
1,736,079	174,404	1,910,483
(1,133,972)	1,133,972	-
<u>14,522,466</u>	<u>1,319,582</u>	<u>15,842,048</u>
3,392,891	642,077	4,034,968
<u>69,386,025</u>	<u>47,732,142</u>	<u>117,118,167</u>
<u>72,778,916</u>	<u>48,374,219</u>	<u>121,153,135</u>

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

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Balance Sheet - Governmental Funds  
April 30, 2015**

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	<u>General</u>
<b>ASSETS</b>	
Cash and Investments	\$ 3,207,295
Receivables - Net of Allowances	
Property Taxes	3,141,677
Accounts	212,142
Other Taxes	2,486,423
Due from Other Governments	2,073
Due from Other Funds	604,823
Prepays	<u>145,012</u>
Total Assets	<u><u>9,799,445</u></u>
<b>LIABILITIES</b>	
Accounts Payable	784,538
Retainage Payable	-
Deposit Payable	267,352
Accrued Payroll	141,700
Due to Other Funds	-
Other Payables	-
Total Liabilities	<u>1,193,590</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property and State Taxes	<u>3,779,797</u>
Total Liabilities and Deferred Inflows of Resources	<u><u>4,973,387</u></u>
<b>FUND BALANCES</b>	
Nonspendable	145,012
Restricted	984,526
Committed	-
Assigned	-
Unassigned	<u>3,696,520</u>
Total Fund Balances	<u><u>4,826,058</u></u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u><u><u>9,799,445</u></u></u>

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

Special Revenue		Capital Projects		Totals
Library	Parks and Recreation	Citywide Capital	Nonmajor	
520,708	763,557	5,359,277	1,451,371	11,302,208
1,441,846	-	-	165,527	4,749,050
30	1,417	149,231	15,295	378,115
1,163	-	-	39,355	2,526,941
-	-	46,898	120,803	169,774
-	-	12,266	7,842	624,931
5,323	19,684	1,510	6,767	178,296
<u>1,969,070</u>	<u>784,658</u>	<u>5,569,182</u>	<u>1,806,960</u>	<u>19,929,315</u>
8,060	86,447	390,546	180,075	1,449,666
-	-	53,595	17,325	70,920
-	8,115	-	-	275,467
15,161	29,001	-	-	185,862
-	-	-	624,928	624,928
24,606	103,558	440,333	38,344	606,841
<u>47,827</u>	<u>227,121</u>	<u>884,474</u>	<u>860,672</u>	<u>3,213,684</u>
1,441,846	-	-	165,527	5,387,170
<u>1,489,673</u>	<u>227,121</u>	<u>884,474</u>	<u>1,026,199</u>	<u>8,600,854</u>
5,323	19,684	1,510	6,767	178,296
474,074	-	-	1,293,345	2,751,945
-	537,853	-	-	537,853
-	-	4,683,198	105,577	4,788,775
-	-	-	(624,928)	3,071,592
<u>479,397</u>	<u>557,537</u>	<u>4,684,708</u>	<u>780,761</u>	<u>11,328,461</u>
<u>1,969,070</u>	<u>784,658</u>	<u>5,569,182</u>	<u>1,806,960</u>	<u>19,929,315</u>

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

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Reconciliation of Total Governmental Fund Balance to  
Net Position of Governmental Activities**

**April 30, 2015**

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**Total Governmental Fund Balances** \$ 11,328,461

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

Capital assets used in governmental activities are not financial  
resources and therefore, are not reported in the funds. 79,641,975

Long-term liabilities are not due and payable in the current  
period and, therefore, are not reported in the funds.

Accrued Interest Payable	(220,772)
Compensated Absences Payable	(463,365)
Net Pension Obligation Payable	(605,245)
Notes Payable	(901,907)
General Obligation Bonds Payable	(16,120,000)
Unamortized Loss on Refunding	121,659
Other Obligations Payable	<u>(1,890)</u>

**Net Position of Governmental Activities** 72,778,916

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

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

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**See Following Page**

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

	<u>General</u>
Revenues	
Taxes	\$ 10,052,792
Intergovernmental	2,295,134
Licenses, Permits and Fees	173,126
Charges for Services	1,290,493
Fines and Forfeits	137,252
Grants and Donations	-
Interest	(60,469)
Miscellaneous	190,995
Total Revenues	<u>14,079,323</u>
Expenditures	
Current	
General Government	3,743,738
Library	-
Parks and Recreation	-
Public Safety	4,315,151
Community Development	592,588
Public Works	1,977,692
Capital Outlay	-
Debt Service	
Principal Retirement	-
Interest and Fiscal Charges	-
Total Expenditures	<u>10,629,169</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,450,154</u>
Other Financing Sources (Uses)	
Debt Issuance	-
Premium on Debt Issuance	-
Payment to Escrow Agent	-
Transfers In	2,209
Transfers Out	<u>(2,486,886)</u>
	<u>(2,484,677)</u>
Net Change in Fund Balances	965,477
Fund Balances - Beginning	<u>3,860,581</u>
Fund Balances - Ending	<u><u>4,826,058</u></u>

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

Special Revenue		Capital Projects		Totals
Library	Parks and Recreation	Citywide Capital	Nonmajor	
1,354,712	-	-	423,258	11,830,762
26,934	-	62,761	642,965	3,027,794
25,325	-	105,266	75,525	379,242
10,841	352,714	693,467	401,680	2,749,195
8,356	-	-	9,181	154,789
-	9,317	-	275,712	285,029
(7,940)	697	(110,207)	1,008	(176,911)
19,949	175,940	1,261,619	87,576	1,736,079
1,438,177	538,668	2,012,906	1,916,905	19,985,979
-	-	128,895	38,002	3,910,635
748,905	-	-	-	748,905
-	1,805,222	-	236,570	2,041,792
-	-	-	22,422	4,337,573
-	-	-	-	592,588
-	-	-	384,135	2,361,827
-	-	2,223,562	1,061,927	3,285,489
505,000	-	75,000	264,112	844,112
228,010	-	52,025	216,055	496,090
1,481,915	1,805,222	2,479,482	2,223,223	18,619,011
(43,738)	(1,266,554)	(466,576)	(306,318)	1,366,968
-	-	4,370,678	2,300,000	6,670,678
-	-	49,789	69,891	119,680
-	-	-	(2,359,115)	(2,359,115)
25,189	1,277,606	63,296	7,148	1,375,448
-	-	(9,034)	(13,500)	(2,509,420)
25,189	1,277,606	4,474,729	4,424	3,297,271
(18,549)	11,052	4,008,153	(301,894)	4,664,239
497,946	546,485	676,555	1,082,655	6,664,222
479,397	557,537	4,684,708	780,761	11,328,461

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

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

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

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**Net Change in Fund Balances - Total Governmental Funds** \$ 4,664,239

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

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

Capital Outlays	4,506,720
Depreciation Expense	(2,001,005)

The issuance of long-term debt provides current financial resources to  
governmental funds, while the repayment of the principal on long-term  
debt consumes the current financial resources of the governmental funds.

Loss on Refunding	(75,632)
Issuance of General Obligation Bonds	(6,595,000)
Issuance of Notes Payable	(75,678)
Additions to Compensated Absences Payable	(102,425)
Deductions to Net Pension Obligation Payable	21,340
Deductions to Net Other Post-Employment Benefit Obligation Payable	6,306
Retirement of Debt	3,109,112

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

(65,086)

**Changes in Net Position of Governmental Activities**

3,392,891

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

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Statement of Net Position - Proprietary Funds  
April 30, 2015**

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**See Following Page**

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Statement of Net Position - Proprietary Funds  
April 30, 2015**

	<u>Business-Type Activities - Enterprise</u>		
	<u>Sewer</u>	<u>Water</u>	<u>Totals</u>
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 1,683,964	610,714	2,294,678
Receivables - Net of Allowances			
Accounts	185,839	607,444	793,283
Prepays	11,375	31,469	42,844
Total Current Assets	<u>1,881,178</u>	<u>1,249,627</u>	<u>3,130,805</u>
Noncurrent Assets			
Capital Assets			
Nondepreciable	191,983	1,872,970	2,064,953
Depreciable	30,023,677	41,207,075	71,230,752
Accumulated Depreciation	(3,642,681)	(9,961,301)	(13,603,982)
	<u>26,572,979</u>	<u>33,118,744</u>	<u>59,691,723</u>
Other Assets			
Assets Held for Others	11,091,000	-	11,091,000
Total Noncurrent Assets	<u>37,663,979</u>	<u>33,118,744</u>	<u>70,782,723</u>
Total Assets	39,545,157	34,368,371	73,913,528
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Unamortized Loss on Refunding	<u>29,763</u>	<u>215,830</u>	<u>245,593</u>
Total Assets and Deferred Outflows of Resources	<u>39,574,920</u>	<u>34,584,201</u>	<u>74,159,121</u>

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

	<u>Business-Type Activities - Enterprise</u>		
	<u>Sewer</u>	<u>Water</u>	<u>Totals</u>
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	\$ 16,936	117,544	134,480
Retainage Payable	21,725	15,866	37,591
Deposits Payable	5,000	-	5,000
Accrued Payroll	7,913	14,320	22,233
Accrued Interest Payable	176,855	125,432	302,287
Other Payables	-	1,910	1,910
Current Portion of Long-Term Debt	1,331,140	789,757	2,120,897
Total Current Liabilities	<u>1,559,569</u>	<u>1,064,829</u>	<u>2,624,398</u>
Noncurrent Liabilities			
Compensated Absences Payable	11,763	26,704	38,467
IEPA Loans Payable	355,756	1,148,383	1,504,139
General Obligation Bonds Payable	10,390,000	4,065,000	14,455,000
Debt Certificates Payable	945,000	4,275,000	5,220,000
Other Liabilities	1,017,017	925,881	1,942,898
Total Noncurrent Liabilities	<u>12,719,536</u>	<u>10,440,968</u>	<u>23,160,504</u>
Total Liabilities	<u>14,279,105</u>	<u>11,505,797</u>	<u>25,784,902</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	23,401,165	23,081,647	46,482,812
Unrestricted	1,894,650	(3,243)	1,891,407
Total Net Position	<u>25,295,815</u>	<u>23,078,404</u>	<u>48,374,219</u>

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

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

	Business-Type Activities - Enterprise		
	Sewer	Water	Totals
Operating Revenues			
Charges for Services	\$ 1,145,389	2,500,631	3,646,020
Operating Expenses			
Operations	495,763	1,433,792	1,929,555
Depreciation and Amortization	578,366	893,040	1,471,406
Total Operating Expenses	1,074,129	2,326,832	3,400,961
Operating Income	71,260	173,799	245,059
Nonoperating Revenues (Expenses)			
Interest Income	9,173	2,033	11,206
Connection Fees	41,000	125,483	166,483
Other Income	112,684	61,720	174,404
Interest Expense	(629,929)	(465,923)	(1,095,852)
	(467,072)	(276,687)	(743,759)
Income (Loss) Before Contributions and Transfers	(395,812)	(102,888)	(498,700)
Capital Contributions	6,805	-	6,805
Transfers In	1,133,972	83,588	1,217,560
Transfers Out	(83,588)	-	(83,588)
Change in Net Position	661,377	(19,300)	642,077
Net Position - Beginning	24,634,438	23,097,704	47,732,142
Net Position - Ending	25,295,815	23,078,404	48,374,219

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

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

	Business-Type Activities - Enterprise		
	Sewer	Water	Totals
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 1,292,647	2,561,351	3,853,998
Payments to Employees	(198,716)	(365,936)	(564,652)
Payments to Suppliers	(296,211)	(1,046,628)	(1,342,839)
	<u>797,720</u>	<u>1,148,787</u>	<u>1,946,507</u>
Cash Flows from Noncapital Financing Activities			
Transfers In	1,133,972	83,588	1,217,560
Transfers (Out)	(83,588)	-	(83,588)
	<u>1,050,384</u>	<u>83,588</u>	<u>1,133,972</u>
Cash Flows from Capital and Related Financing Activities			
Purchase of Capital Assets	(808,521)	(474,916)	(1,283,437)
Issuance of Capital Debt	-	1,290,000	1,290,000
Payment to Escrow Agent	-	(1,256,355)	(1,256,355)
Debt Repayment	(1,448,355)	(727,225)	(2,175,580)
Interest Payments	(629,929)	(465,923)	(1,095,852)
	<u>(2,886,805)</u>	<u>(1,634,419)</u>	<u>(4,521,224)</u>
Cash Flows from Investing Activities			
Interest Received	9,173	2,033	11,206
Net Change in Cash and Cash Equivalents	(1,029,528)	(400,011)	(1,429,539)
Cash and Cash Equivalents - Beginning	2,713,492	1,010,725	3,724,217
Cash and Cash Equivalents - Ending	<u>1,683,964</u>	<u>610,714</u>	<u>2,294,678</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities			
Operating Income (Loss)	71,260	173,799	245,059
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities:			
Depreciation and Amortization Expense	578,366	893,040	1,471,406
Connection Fees/Other Income	153,684	187,203	340,887
(Increase) Decrease in Current Assets	(6,426)	(126,483)	(132,909)
Increase (Decrease) in Current Liabilities	836	21,228	22,064
Net Cash Provided by Operating Activities	<u>797,720</u>	<u>1,148,787</u>	<u>1,946,507</u>
Noncash Activity - Capital Contributions	<u>6,805</u>	<u>-</u>	<u>6,805</u>

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

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Statement of Net Position - Fiduciary Funds  
April 30, 2015**

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	Police Pension Trust	Agency
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 254,659	427,885
Investments		
U.S. Government and Agency Securities	2,846,060	-
Mutual Funds	754,242	-
Corporate Bonds	485,868	-
Common Stocks	2,057,172	-
Receivables - Net of Allowances	-	656,332
Accrued Interest	26,393	-
Total Assets	<u>6,424,394</u>	<u>1,084,217</u>
<b>LIABILITIES</b>		
Accounts Payable	1,645	-
Other Liabilities	-	1,084,217
Due to Other Funds	3	-
Total Liabilities	<u>1,648</u>	<u>1,084,217</u>
<b>NET POSITION</b>		
Held in Trust for Pension Benefits	<u><u>6,422,746</u></u>	<u><u>-</u></u>

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

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

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	Police Pension Trust
Additions	
Contributions - Employer	\$ 624,168
Contributions - Plan Members	214,237
Total Contributions	<u>838,405</u>
Investment Income	
Interest Earned	144,927
Net Change in Fair Value	216,931
	<u>361,858</u>
Less Investment Expenses	(18,268)
Net Investment Income	<u>343,590</u>
Total Additions	<u>1,181,995</u>
Deductions	
Administration	14,285
Benefits and Refunds	435,435
Total Deductions	<u>449,720</u>
Change in Net Position	732,275
Net Position Held in Trust for Pension Benefits	
Net Position - Beginning	<u>5,690,471</u>
Net Position - Ending	<u><u>6,422,746</u></u>

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

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements

April 30, 2015

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The United City of Yorkville (City) is an Illinois unit of local government. The financial statements include all functions, programs and activities under control of the City Council. The City's major operations include public safety, public works, library, parks and recreation, community development, water and sewer services, and general administration. The City Council has oversight responsibility for the City, the Public Library and the Park and Recreation Board. Oversight responsibility includes designation of management and all other control over operations of these entities.

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

#### REPORTING ENTITY

The City's financial reporting entity comprises the following:

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

#### Police Pension Employees Retirement System

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

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2015

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

#### BASIS OF PRESENTATION

##### Government-Wide Statements

The City's basic financial statements include both government-wide (reporting the City as a whole) and fund financial statements (reporting the City's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The City's public safety, highway and street maintenance and reconstruction, building code enforcement, public improvements, economic development, parks and recreation, planning and zoning, and general administrative services are classified as governmental activities. The City's sewer, and water services are classified as business-type activities.

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are: (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations.

The City's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The City first utilizes restricted resources to finance qualifying activities.

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

The net costs (by function or business-type activity) are normally covered by general revenue (property, sales and use taxes, certain intergovernmental revenues, permits and charges for services, etc.).

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

##### Fund Financial Statements

The financial transactions of the City are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2015

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

#### BASIS OF PRESENTATION – Continued

#### Fund Financial Statements – Continued

Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The City electively added funds, as major funds, which either have debt outstanding or a specific community focus. The nonmajor funds are combined in a column in the fund financial statements. A fund is considered major if it is the primary operating fund of the City or meets the following criteria:

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

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

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

#### Governmental Funds

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

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

**Special revenue funds** are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The City maintains eight special revenue funds. The Library Fund, a major fund, is used to account for the activity relating to the Yorkville Public Library. The revenue sources for the Library Fund are property taxes. The Parks and Recreation Fund, also a major fund, is used to account for the revenues and expenditures associated with Yorkville's Parks and Recreation departments. The revenue sources for the Parks and Recreation Fund are charges for services.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2015

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

#### BASIS OF PRESENTATION – Continued

#### Fund Financial Statements – Continued

#### Governmental Funds – Continued

**Debt service funds** are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The City maintains one debt service fund.

**Capital projects funds** are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds). The City maintains two capital projects funds. The Citywide Capital Fund, a major fund, is used to account for financial resources accumulated for maintenance of public infrastructure and to fund new capital improvements that benefit the public.

#### Proprietary Funds

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

**Enterprise funds** are required to account for operations for which a fee is charged to external users for goods or services and the activity is (a) financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges, or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The City maintains two enterprise funds. The Sewer Fund, a major fund, is used to account for the operation and sewer infrastructure maintenance of the City-owned sewer system, as well as the construction of new sewer systems within City limits. Revenues are generated through a user maintenance fee. The Water Fund, also a major fund, is used to account for the operation and water infrastructure maintenance of the City-owned water distribution system, as well as the construction of new water systems. Revenues are generated through charges based on water consumption and user maintenance fees.

#### Fiduciary Funds

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

**Pension trust funds** are used to account for assets held in a trustee capacity by the City for pension benefit payments. The Police Pension Fund accounts for the accumulation of resources to pay pension costs. Resources are contributed by police force members at rates fixed by state statutes and by the government through an annual property tax levy.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2015

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

#### BASIS OF PRESENTATION – Continued

#### Fund Financial Statements – Continued

#### Fiduciary Funds – Continued

**Agency funds** are used to account for assets held by the City in a purely custodial capacity. The Developer Deposit Fund is used to account for developer deposits that are used to reimburse the City for all expenses incurred as a result of processing developer applications and requests. The Escrow Deposit Fund is used to account for various funds collected on behalf of other governmental agencies.

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

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

#### Measurement Focus

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

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

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

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

Agency funds are not involved in the measurement of results of operations; therefore, measurement focus is not applicable to them.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2015

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

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

##### Basis of Accounting

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

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year-end. The City recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70.

A sixty day availability is generally used for revenue recognition for all other governmental fund revenues. Income tax will exceed the sixty day recognition period due to the State of Illinois and the long delay with releasing these funds. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

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

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenues of the City’s enterprise funds are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements

April 30, 2015

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

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

##### Cash and Investments

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

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

##### Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. All other interfund transactions are treated as transfers. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances.”

##### Receivables

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Major receivables balances for governmental activities include property taxes, state and utility taxes, franchise taxes, and grants. Business-type activities report utility charges as their major receivables.

##### Prepays

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

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements

April 30, 2015

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

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

##### Capital Assets

Capital assets purchased or acquired with an original cost of \$5,000 to \$75,000 (see chart below) or more are reported at historical cost or estimated historical cost. Contributed assets are reported at estimated fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

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

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

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

Capital Asset	Capitalized Threshold	Estimated Useful Life
Land	\$ 25,000	N/A
Land Improvements	25,000	N/A
Buildings	35,000	10 - 50 Years
Building Improvements	25,000	10 - 20 Years
Machinery and Equipment	5,000	5 - 75 Years
Vehicles	5,000	5 - 15 Years
Software	25,000	2 - 5 Years
Infrastructure - Street and Storm Sewer	50,000	10 - 75 Years
Infrastructure - Water and Sewer	75,000	10 - 75 Years

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2015

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

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

##### Compensated Absences

The City accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave that is estimated to be taken as “terminal leave” prior to retirement. All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

##### Assets Held for Others

In June of 2004, the City entered into an intergovernmental agreement with Yorkville-Bristol Sanitary District for design and construction of the Rob Roy Creek Interceptor. At the date of completion, the Yorkville-Bristol Sanitary District owns and maintains the Interceptor. All costs associated with the construction of the infrastructure asset are recorded as Assets Held for Others in the City’s financial statements. As of April 30, 2015, the balance of this project was \$11,091,000 reported in the Sewer Fund. In connection with this project, the City issued General Obligation Alternate Revenue Source Bonds of 2005D in the fiscal year 2006 for \$11,300,000, which were refunded in 2008 and again in 2011. At April 30, 2015, the outstanding balance of the 2011 refunding bonds is \$9,805,000. See Note 3 for more information on this long-term debt issue.

##### Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses at the time of issuance.

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

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2015

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

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

##### Net Position

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

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

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

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

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

#### BUDGETARY INFORMATION

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual budgets are adopted for all funds. All annual appropriations lapse at fiscal year end. During the year, several supplementary appropriations were necessary. The City follows these procedures in establishing the budgetary data reflected in the financial statements:

- Prior to May 1, the Mayor submits to the City Council the proposed budget for the fiscal year commencing the following May 1. The operating budget includes proposed expenditures and the means of financing them.
- Public hearings are conducted at the City offices to obtain taxpayer comments.
- Prior to May 1, the budget is legally adopted by a vote of the City Council through passage of an ordinance.

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

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

**BUDGETARY INFORMATION – Continued**

- The budget officer is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the City Council.

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

The following funds had an excess of actual expenditures over budget for the fiscal year.

<u>Fund</u>	<u>Excess</u>
Vehicle and Equipment	\$ 1,222

**DEFICIT FUND BALANCE**

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

<u>Fund</u>	<u>Deficit</u>
Countryside TIF	\$ 604,820
Sunflower Special Service Area	20,108

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

**DEPOSITS AND INVESTMENTS**

The City maintains a cash and investment pool that is available for use by all funds except the pension trust fund. Each fund type's portion of this pool is displayed on the financial statements as "cash and investments." In addition, investments are separately held by several of the City's funds. The deposits and investments of the pension trust fund are held separately from those of other funds.

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

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements

April 30, 2015

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### NOTE 3 – DETAIL NOTES ON ALL FUNDS

#### DEPOSITS AND INVESTMENTS – Continued

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

Illinois Funds and IMET are investment pools managed by the Illinois public Treasurer's Office which allows governments within the State to pool their funds for investment purposes. Although not registered with the SEC, Illinois Funds and IMET operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds and IMET are valued at the share price, the price for which the investment could be sold.

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

*Deposits.* At year-end, the carrying amount of the City's deposits for governmental and business-type activities totaled \$9,399,183 and the bank balances totaled \$9,777,424. Additionally, the City has \$4,197,703 invested in the Illinois Fund at year-end.

*Interest Rate Risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The City's investment policy states that a variety of financial instruments and maturities, properly balanced, will help to insure liquidity and reduce risk or interest rate volatility and

## UNITED CITY OF YORKVILLE, ILLINOIS

### Notes to the Financial Statements

April 30, 2015

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

##### DEPOSITS AND INVESTMENTS – Continued

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

loss of principal. The policy does not state specific limits in investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. At year-end, the City's investment in the Illinois Funds have an average maturity of less than one year.

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in management of their own affairs, no for speculation, but for investment, considering the safety of their capital, as well as the probable income to be derived. The standard of prudence to be used by investment officials shall be the 'prudent person' standard and shall be applied in the context of managing an overall portfolio. At year-end, the City's investment in the Illinois Funds is rated AAAM by Standard & Poor's.

*Custodial Credit Risk.* In the case of deposits, this is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City's investment policy requires that all amounts in excess of any insurance limits be collateralized by approved securities or surety bonds issued by top-rated insurers, having a value of at least 110% of the deposits. Collateral is required as security whenever deposits exceed the insurance limits of the FDIC. Repurchase agreements must also be collateralized in the amount of 105% of the market value of principal and accrued interest. Collateral shall be held at an independent, third party institution in the name of the City. The third party institution shall comply with all qualifications and requirements asset forth in the Illinois Complied Statutes 30 ILCS 235/6. At year end, all deposits are collateralized.

For an investment, this is the risk that in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At year-end, the City's investment in the Illinois Funds are noncategorizable.

*Concentration Risk.* This is the risk of loss attributed to the magnitude of the City's investment in a single issuer. The City's investment policy states that a variety of financial instruments and maturities, properly balanced, will help to insure liquidity and reduce risk or interest rate volatility and loss of principal. Diversifying instruments and maturities will avoid incurring unreasonable risks in the investment portfolio regarding specific security types, issuers or individual financial institutions. The City shall diversify to the best of its ability based on the type of funds invested and the cash flow needs of those funds. The City places no limit on the amount the City may invest in any one issuer. At year-end, the City's investment in Illinois Funds represent more than 5 percent of the total cash and investment portfolio.

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

*Deposits.* At year-end, the carrying amount of the Fund's deposits totaled \$254,659 and the bank balances totaled \$254,659.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements

April 30, 2015

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

#### DEPOSITS AND INVESTMENTS – Continued

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

*Investments.* At year-end, the Fund has the following investments and maturities:

Investment Type	Investment Maturities (in Years)				
	Fair Value	Less Than 1	1 to 5	6 to 10	More Than 10
U.S. Treasuries	\$ 1,763,570	65,010	1,046,947	651,613	-
U.S. Agencies	1,082,490	207,858	688,309	138,869	47,454
Corporate Bonds	485,868	45,049	415,168	25,651	-
	3,331,928	317,917	2,150,424	816,133	47,454

*Interest Rate Risk.* The Fund's investment policy states that the investment portfolio shall remain sufficiently liquid to enable the Fund to meet all operating requirements which may be reasonable anticipated.

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Fund helps limit its exposure to credit risk by primarily investing in securities issued by the United States Government and/or its agencies that are implicitly guaranteed by the United States Government. The Pension Fund's investment policy establishes criteria for allowable investments; those criteria follow the requirements of the Illinois Pension Code. The investments in the securities of U.S. Government Agencies obligations were all rated triple A by Standard & Poor's or by Moody's Investors Services. Besides investing in securities issued by agencies of the United States Government, the Pension Fund's investment policy for reducing credit risk is by the Board conducting its responsibilities with the care, skill and caution under the circumstances then prevailing which a prudent person acting in a like capacity and familiar with those matters would use the conduct of an activity of like character or purpose.

*Custodial Credit Risk.* The Fund's investment policy requires all deposits in excess of federally insured limits (other than bank managed money market mutual funds) to be no less than 110% of the fair market value and secured by some form of collateral. The Fund will accept (1) United States Treasury Bills, Notes or Bonds, or (2) United States Government Agency Notes or Bonds as authorized by the Public Funds Investment Act but excluding the government sponsored agencies prohibited by the DOI. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

*Concentration Risk.* This is the risk of loss attributed to the magnitude of the Pension Fund's investment in a single issuer. The Funds investment policy states the Board should diversify investments to avoid incurring unreasonable risks from the practice of concentrating investments in specific security types and/or individual financial institutions. In addition to the securities and fair values previously listed, the Fund also has \$754,242 invested in mutual funds and \$2,057,172 invested in common stocks. At year-end, there are no investments (other than U.S. Government and U.S. Government - guaranteed obligations) in any one organization that represent 5 percent or more of net position available for retirement benefits.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements

April 30, 2015

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

#### DEPOSITS AND INVESTMENTS – Continued

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

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

<u>Asset Class</u>	<u>Target</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed Income	55% - 100%	1.5% - 2.0%
Equities	25% - 45%	6.3% - 6.6%
Real Estate	0% - 5%	9.10%
Cash and Cash Equivalents	0%	0.0%

Illinois Compiled Statutes (ILCS) limit the Fund's investments in equities, mutual funds and variable annuities to 55%. Securities in any one company should not exceed 5% of the total fund.

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

#### Rate of Return

For the year ended April 30, 2015, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 5.89%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2015

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

#### PROPERTY TAXES

Property taxes for 2014 attach as an enforceable lien on January 1, 2015, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments, on or about June 1 and September 1. The County collects such taxes and remits them periodically.

#### CAPITAL ASSETS

##### Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Transfers (Out)	Ending Balances
Nondepreciable Capital Assets					
Land	\$ 30,266,179	-	-	-	30,266,179
Construction in Progress	2,562,090	3,262,380	1,988,905	-	3,835,565
	<u>32,828,269</u>	<u>3,262,380</u>	<u>1,988,905</u>	<u>-</u>	<u>34,101,744</u>
Depreciable Capital Assets					
Buildings	14,573,556	-	-	-	14,573,556
Equipment	6,402,552	402,083	85,000	-	6,719,635
Vehicles	2,475,523	102,365	-	(220,375)	2,357,513
Infrastructure	44,448,560	2,728,797	-	-	47,177,357
	<u>67,900,191</u>	<u>3,233,245</u>	<u>85,000</u>	<u>(220,375)</u>	<u>70,828,061</u>
Less Accumulated Depreciation					
Buildings	2,961,120	291,471	-	-	3,252,591
Equipment	4,136,828	433,685	85,000	-	4,485,513
Vehicles	2,327,273	53,806	-	(220,375)	2,160,704
Infrastructure	14,166,979	1,222,043	-	-	15,389,022
	<u>23,592,200</u>	<u>2,001,005</u>	<u>85,000</u>	<u>(220,375)</u>	<u>25,287,830</u>
Total Net Depreciable Capital Assets	<u>44,307,991</u>	<u>1,232,240</u>	<u>-</u>	<u>-</u>	<u>45,540,231</u>
Total Net Capital Assets	<u>77,136,260</u>	<u>4,494,620</u>	<u>1,988,905</u>	<u>-</u>	<u>79,641,975</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

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

**CAPITAL ASSETS – Continued**

**Governmental Activities – Continued**

Depreciation expense was charged to governmental activities as follows:

General Government	\$	68,399
Library		181,119
Parks and Recreation		396,472
Public Safety		77,249
Public Works		1,277,766
		<u>2,001,005</u>

**Business-Type Activities**

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

	Beginning Balances	Increases	Decreases	Transfers In	Ending Balances
Nondepreciable Capital Assets					
Land	\$ 615,376	-	-	-	615,376
Construction in Progress	1,140,724	423,239	114,386	-	1,449,577
	<u>1,756,100</u>	<u>423,239</u>	<u>114,386</u>	<u>-</u>	<u>2,064,953</u>
Depreciable Capital Assets					
Equipment	18,898,799	-	-	-	18,898,799
Vehicles	-	379,986	220,375	220,375	379,986
Infrastructure	51,350,564	601,403	-	-	51,951,967
	<u>70,249,363</u>	<u>981,389</u>	<u>220,375</u>	<u>220,375</u>	<u>71,230,752</u>
Less Accumulated Depreciation					
Equipment	5,653,319	434,603	-	-	6,087,922
Vehicles	-	27,142	220,375	220,375	27,142
Infrastructure	6,543,174	945,744	-	-	7,488,918
	<u>12,196,493</u>	<u>1,407,489</u>	<u>220,375</u>	<u>220,375</u>	<u>13,603,982</u>
Total Net Depreciable Capital Assets	<u>58,052,870</u>	<u>(426,100)</u>	<u>-</u>	<u>-</u>	<u>57,626,770</u>
Total Net Capital Assets	<u>59,808,970</u>	<u>(2,861)</u>	<u>114,386</u>	<u>-</u>	<u>59,691,723</u>

Depreciation expense was charged to business-type activities as follows:

Sewer	\$	834,610
Water		572,879
		<u>1,407,489</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2015**

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

**INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS**

**Interfund Balances**

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

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Countryside TIF	\$ 604,820
General	Police Pension	3
Citywide Capital	Nonmajor Governmental	12,266
Nonmajor Governmental	Nonmajor Governmental	<u>7,842</u>
		<u>624,931</u>

The purposes of the significant interfund receivables/payables are as follows:

- \$604,820 due from the Countryside TIF Fund to the General Fund representing cash borrowings which occurred during the year.

**Interfund Transfers**

Interfund transfers for the year consisted of the following:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General	Citywide Capital	\$ 2,209
Library	General	25,189
Parks and Recreation	General	1,277,606
Citywide Capital	General	49,796
Nonmajor Governmental	General	323
Citywide Capital	Nonmajor Governmental	13,500
Nonmajor Governmental	Citywide Capital	6,825
Sewer	General	1,133,972
Water	Sewer	<u>83,588</u>
		<u>2,593,008</u>

The purpose of significant interfund transfers are as follows:

- \$1,277,606 to the Parks and Recreation Fund to subsidize operations.
- \$1,133,972 to the Sewer Fund to fund debt service payments on the 2011 Refunding Bonds sourced from Non-Home Rule Sales Taxes.

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

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

**LONG-TERM DEBT**

**Notes Payable**

The City enters into notes payable to provide funds for acquisition of capital assets. Notes payable have been issued for the governmental activities. Notes payable are direct obligations and pledge the full faith and credit of the City. Notes payable currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Betzwisser Development, LLC Adjustable Rate Note Payable of 2008, due in monthly installments of \$6,086, which includes an annualized interest rate of 4.43% through October 1, 2028.	Public Works Capital	\$ 783,528	-	39,112	744,416
Kendall County River Road Bridge Loan Payable of 2013, payable in annual installments equal to one-sixth of the amount borrowed through October 31, 2018.	Citywide Capital	156,813	75,678	75,000	157,491
		<u>940,341</u>	<u>75,678</u>	<u>114,112</u>	<u>901,907</u>

**Illinois Environmental Protection Agency (IEPA) Loans Payable**

The City has entered into loan agreements with the IEPA to provide low interest financing for sewer and water improvements. IEPA loans currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
IEPA (L17-115300) Loan Payable of 2000, due in semi-annual installments of \$37,166 to \$52,832 including interest at 2.625% through September 6, 2019.	Sewer	\$ 544,932	-	93,355	451,577

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

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

**LONG-TERM DEBT – Continued**

**Illinois Environmental Protection Agency (IEPA) Loans Payable – Continued**

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
IEPA (L17-1156300) Loan Payable of 2007, due in semi-annual installments of \$28,263 to \$61,744 including interest at 2.50% through August 9, 2026.	Water	\$ 1,335,152	-	92,225	1,242,927
		1,880,084	-	185,580	1,694,504

**General Obligation Bonds**

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for both governmental and business-type activities. General obligation bonds issued for business-type activities are reported in the proprietary funds as they are expected to be repaid from proprietary revenues. General obligation bonds are direct obligations and pledge the full faith and credit of the City.

General obligation bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Alternate Revenue Source Bonds of 2004B, due in annual installments of \$120,000 to \$455,000 plus interest at 2.50% to 4.00% through December 30, 2018.	Sewer	\$ 2,070,000	-	375,000	1,695,000
General Obligation Alternate Revenue Source Bonds of 2005, due in annual installments of \$165,000 to \$300,000 plus interest at 3.50% to 4.35% through	Countryside				

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

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

**LONG-TERM DEBT – Continued**

**General Obligation Bonds – Continued**

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Alternate Revenue Source Bonds of 2005A, due in annual installments of \$30,000 to \$335,000 plus interest at 4.00% to 4.375% through December 30, 2022.	Debt Service	\$ 2,490,000	-	2,265,000 * 225,000	-
General Obligation Alternate Revenue Source Bonds of 2005C, due in annual installments of \$35,000 to \$150,000 plus interest at 3.50% to 5.50% through December 30, 2024.	Water	1,370,000	-	1,270,000 * 100,000	-
General Obligation Library Bonds of 2006, due in annual installments of \$50,000 to \$100,000 plus interest at 4.75% to 4.80% through December 30, 2024.	Library	725,000	-	50,000	675,000
General Obligation Refunding Alternate Revenue Source Bonds of 2007A, due in annual installments of \$10,000 to \$750,000 plus interest at 4.00% to 4.25% through December 30, 2022.	Water	2,925,000	-	15,000	2,910,000
General Obligation Refunding Alternate Revenue Source Bonds of 2011, due in annual installments of \$660,000 to \$1,100,000 plus interest at 4.280% through December 30, 2025.	Sewer	10,490,000	-	685,000	9,805,000

\* Refunded

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

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

**LONG-TERM DEBT – Continued**

**General Obligation Bonds – Continued**

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Library Refunding Bonds of 2013, due in annual installments of \$155,000 to \$730,000 plus interest at 2.00% to 4.00% through December 30, 2024.	Library	\$ 6,470,000	-	455,000	6,015,000
General Obligation Refunding Alternate Revenue Source Bonds of 2014, due in annual installments of \$230,000 to \$270,000 plus interest at 4.00% to 4.30% through December 1, 2029.	Countryside TIF	1,235,000	-	-	1,235,000
General Obligation Refunding Alternate Revenue Source Bonds of 2014A, due in annual installments of \$135,000 to \$300,000 plus interest at 3.00% to 4.00% through December 1, 2033.	Citywide Capital	-	4,295,000	-	4,295,000
General Obligation Refunding Alternate Revenue Source Bonds of 2014B, due in annual installments of \$255,000 to \$320,000 plus interest at 2.00% to 3.00% through December 30, 2022.	Debt Service	-	2,300,000	-	2,300,000
General Obligation Refunding Alternate Revenue Source Bonds of 2014C, due in annual installments of \$120,000 to \$140,000 plus interest at 2.00% to 3.00% through December 30, 2024.	Water	-	1,290,000	-	1,290,000
		<u>29,375,000</u>	<u>7,885,000</u>	<u>5,440,000</u>	<u>31,820,000</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

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

**LONG-TERM DEBT – Continued**

**Debt Certificates**

The City issues debt certificates to provide funds for the acquisition and construction of major capital facilities. Debt certificates have been issued for both governmental and business-type activities. Debt Certificates issued for business-type activities are reported in the proprietary funds as they are expected to be repaid from proprietary revenues. Debt certificates currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Illinois Rural Bond Bank Debt Certificates of 2003, due in annual installments of \$80,000 to \$155,000 plus interest at 1.60% to 5.20% through February 1, 2023.	Sewer	\$ 1,160,000	-	105,000	1,055,000
Debt Certificates of 2003, due in annual installments of \$100,000 to \$300,000 plus interest at 3.80% to 5.00% through December 15, 2018.	Water	700,000	-	100,000	600,000
Debt Certificates of 2004A, due in annual installments of \$135,000 to \$190,000 plus interest at 1.40% to 3.60% through December 30, 2014.	Sewer	190,000	-	190,000	-
Refunding Debt Certificates of 2006A, due in annual installments of \$5,000 to \$850,000 plus interest at 4.00% to 4.20% through December 30, 2022.	Water	4,630,000	-	420,000	4,210,000
		<u>6,680,000</u>	<u>-</u>	<u>815,000</u>	<u>5,865,000</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

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

**LONG-TERM DEBT – Continued**

**Other Obligations**

Other Obligations currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Conover Sewer Recapture owed to John Conover as reimbursement for sewer extension, due in one lump sum payment of \$1,890 in fiscal year 2023.	Governmental Activities	\$ 1,890	-	-	1,890

**Long-Term Liability Activity**

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
<b>Governmental Activities</b>					
Compensated Absences	\$ 360,940	204,850	102,425	463,365	92,673
Net Pension Obligation	626,585	-	21,340	605,245	-
Net Other Post-Employment Benefit Obligation	6,306	-	6,306	-	-
Notes Payable	940,341	75,678	114,112	901,907	115,880
General Obligation Bonds	12,520,000	6,595,000	2,995,000	16,120,000	925,000
Other Obligations	1,890	-	-	1,890	-
	<u>14,456,062</u>	<u>6,875,528</u>	<u>3,239,183</u>	<u>18,092,407</u>	<u>1,133,553</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

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

**LONG-TERM DEBT – Continued**

**Long-Term Liability Activity – Continued**

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
<b>Business-Type Activities</b>					
Compensated Absences	\$ 51,708	54,582	27,291	78,999	40,532
IEPA Loans Payable	1,880,084	-	185,580	1,694,504	190,365
General Obligation Bonds	16,855,000	1,290,000	2,445,000	15,700,000	1,245,000
Debt Certificates	6,680,000	-	815,000	5,865,000	645,000
Developer Agreements	1,919,909	85,911	62,922	1,942,898	-
	<u>27,386,701</u>	<u>1,430,493</u>	<u>3,535,793</u>	<u>25,281,401</u>	<u>2,120,897</u>

For the governmental activities, the compensated absences, the net pension obligation, and the net other post-employment benefit obligation are generally liquidated by the General Fund. The Citywide Capital and the Vehicle and Equipment Funds make payment on the notes payable. General obligation bonds are being liquidated by the Library, Countryside TIF, Citywide Capital and Debt Service Funds.

For the business-type activities, the Sewer and Water Funds liquidate compensated absences. The Sewer and Water Funds are making payments on the IEPA loans payable, general obligation bonds, debt certificates and developer agreements.

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

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

**LONG-TERM DEBT – Continued**

**Debt Service Requirements to Maturity**

The annual debt service requirements to maturity, including principal and interest, are as follows:

Fiscal Year	Governmental Activities			
	Notes Payable*		General Obligation Bonds	
	Principal	Interest	Principal	Interest
2016	\$ 40,880	32,154	925,000	584,819
2017	42,728	30,306	1,005,000	515,846
2018	44,660	28,374	1,035,000	492,519
2019	46,679	26,355	1,090,000	468,025
2020	48,790	24,245	1,355,000	441,537
2021	50,995	22,039	1,425,000	400,094
2022	53,301	19,733	1,490,000	353,091
2023	55,711	17,324	1,555,000	303,957
2024	58,229	14,805	1,295,000	245,808
2025	60,862	12,172	1,350,000	194,502
2026	63,614	9,421	455,000	140,852
2027	66,490	6,545	465,000	124,902
2028	69,496	3,539	490,000	108,315
2029	41,981	622	505,000	88,593
2030	-	-	535,000	68,010
2031	-	-	275,000	45,800
2032	-	-	280,000	34,800
2033	-	-	290,000	23,600
2034	-	-	300,000	12,000
Total	744,416	247,634	16,120,000	4,647,070

\* - No final repayment schedule available for the River Road  
Bridge Loan

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

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

**LONG-TERM DEBT – Continued**

**Debt Service Requirements to Maturity – Continued**

Fiscal Year	Business-Type Activities					
	IEPA		General Obligation		Debt	
	Loan Payable		Bonds		Certificates	
	Principal	Interest	Principal	Interest	Principal	Interest
2016	\$ 190,365	41,714	1,245,000	639,822	645,000	250,926
2017	195,275	36,805	1,290,000	592,364	675,000	224,412
2018	200,313	31,767	1,350,000	541,042	695,000	196,398
2019	205,480	26,601	1,410,000	487,220	925,000	167,088
2020	157,255	21,300	1,650,000	431,114	985,000	127,674
2021	107,049	17,981	1,710,000	363,548	990,000	85,156
2022	109,742	15,288	1,780,000	292,232	540,000	42,316
2023	112,503	12,527	1,845,000	217,994	410,000	18,580
2024	115,334	9,697	1,140,000	142,856	-	-
2025	118,235	6,795	1,180,000	95,856	-	-
2026	121,209	3,821	1,100,000	47,080	-	-
2027	61,744	772	-	-	-	-
Total	1,694,504	225,068	15,700,000	3,851,128	5,865,000	1,112,550

**Non-Commitment Debt**

Special service area bonds outstanding as of the date of this report totaled \$75,863,000, Kendall Marketplace business district bonds totaled \$6,665,000 and Kendall Marketplace sales tax bonds totaled \$5,972,000. These bonds are not an obligation of the government and are secured by the levy of an annual tax on the real property within the special service area, business district taxes, and sales taxes, respectively. The government is in no way liable for repayment but is only acting as agent for the property owners in levying/assessing and collecting the tax, and forwarding the collections to bondholders.

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

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

**LONG-TERM DEBT – Continued**

**Legal Debt Margin**

Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes provides, "...no municipality having a population of less than 500,000 shall become indebted in any manner or for any purpose, to an amount, including existing indebtedness in the aggregate exceeding 8.625% on the value of the taxable property therein, to be ascertained by the last assessment for state and county purposes, previous to the incurring of the indebtedness or, until January 1, 1983, if greater, the sum that is produced by multiplying the municipality's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979."

Assessed Valuation - 2014	<u>\$ 416,828,406</u>
Legal Debt Limit - 8.625% of Assessed Value	<u>35,951,450</u>
Amount of Debt Applicable to Limit	
General Obligation Bonds	<u>14,855,000</u>
Legal Debt Margin	<u>21,096,450</u>

**Bond Defeasances**

During the current year, the City issued \$7,885,000 par value General Obligation Refunding Alternate Revenue Source Bonds of 2014A, B, and C to fully refund \$2,265,000 of the General Obligation Alternate Revenue Source Bonds of 2005A and fully refund \$1,270,000 of the General Obligation Alternate Revenue Source Bonds of 2005C. The City defeased bonds by placing the proceeds of the 2014B and C new bonds in an irrevocable trust to provide for all future debt service payment of the old bonds. Since the requirements that normally satisfy defeasance have been met, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of an amount computed to be adequate to meet the future debt service requirements of the issue. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the government's basic financial statements. Through this refunding, the City decreased its total debt service by \$320,330 and obtained an economic gain of \$327,325.

In prior years, the government defeased general obligation and alternate revenue source bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payment on the old bonds. Since the requirements which normally satisfy defeasance, have been met, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of an amount computed to be adequate to meet the future debt service requirements of the issue. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the government's basic financial statements. Defeased bonds of \$3,315,000 remain outstanding as of the date of this report.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2015

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

#### NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of April 30, 2015:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 79,641,975
Plus Unspent Bond Proceeds	3,964,516
Less Capital Related Debt:	
Notes Payable of 2008	(744,416)
Loan Payable of 2013	(157,491)
General Obligation Alternate Revenue Source Bonds of 2005	(1,600,000)
General Obligation Library Bonds of 2006	(675,000)
General Obligation Library Refunding Bonds of 2013	(6,015,000)
General Obligation Refunding Alternate Revenue Source Bonds of 2014	(1,235,000)
General Obligation Refunding Alternate Revenue Source Bonds of 2014A	(4,295,000)
General Obligation Refunding Alternate Revenue Source Bonds of 2014B	(2,300,000)
Loss on Refunding	<u>121,659</u>
Net Investment in Capital Assets	<u><u>66,706,243</u></u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	59,691,723
Less Capital Related Debt:	
IEPA (L17-115300) Loan Payable of 2000	(451,577)
IEPA (L17-1156300) Loan Payable of 2007	(1,242,927)
General Obligation Alternate Revenue Source Bonds of 2004B	(1,695,000)
General Obligation Refunding ARS Bonds of 2007A	(2,910,000)
General Obligation Refunding Alternate Revenue Source Bonds of 2014C	(1,290,000)
Illinois Rural Bond Bank Debt Certificates of 2003	(1,055,000)
Debt Certificates of 2003	(600,000)
Refunding Debt Certificates of 2006A	(4,210,000)
Loss on Refunding	<u>245,593</u>
Net Investment in Capital Assets	<u><u>46,482,812</u></u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

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

**FUND BALANCE CLASSIFICATIONS**

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

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

	Special Revenue			Capital Projects		Totals
	General	Library	Parks and Recreation	Citywide Capital	Nonmajor	
Fund Balances						
Nonspendable						
Prepays	\$ 145,012	5,323	19,684	1,510	6,767	178,296
Restricted						
IMRF	984,526	-	-	-	-	984,526
Library Operations	-	474,074	-	-	-	474,074
Special Service Areas	-	-	-	-	15,462	15,462
Motor Fuel Tax	-	-	-	-	914,133	914,133
Land Cash	-	-	-	-	117,430	117,430
Tax Increment Financing Districts	-	-	-	-	238,478	238,478
Debt Service	-	-	-	-	7,842	7,842
	984,526	474,074	-	-	1,293,345	2,751,945
Committed						
Parks and Recreation						
Programs and Facility Improvements	-	-	537,853	-	-	537,853
Assigned						
Capital Projects	-	-	-	4,683,198	105,577	4,788,775
Unassigned	3,696,520	-	-	-	(624,928)	3,071,592
Total Fund Balances	4,826,058	479,397	557,537	4,684,708	780,761	11,328,461

**Assigned Fund Balance.** The City reports assigned fund balance in the Citywide Capital (major), and the Vehicle and Equipment (nonmajor) Funds. The Budget Officer, under authority granted in the City’s fund balance policy, has assigned these two funds to future police, public works and parks and recreation improvement projects and equipment and vehicle purchases based on approved Council/management expenditures as determined through the annual budget process.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2015

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

#### FUND BALANCE CLASSIFICATIONS – Continued

**Committed Fund Balance.** The City reports committed fund balance in the Parks and Recreation Fund, a major fund. Formal City Council action, through the passage of an ordinance, is required to establish, modify or rescind a fund balance commitment. The City's Council, through formal board action as part of the annual budget process, has committed these funds to future park and recreation programs, facilities and improvements.

**Minimum Fund Balance Policy.** The City's policy states that the General fund should maintain a minimum unrestricted fund balance of no less than 30% of the annual appropriations budget.

### NOTE 4 – OTHER INFORMATION

#### RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters; and injuries to the City's employees. The City has purchased insurance from private insurance companies. Risks covered included certain types of liabilities and bonds. Premiums have been displayed as expenditures/expenses in appropriate funds. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

#### CONTINGENT LIABILITIES

##### Litigation

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

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2015

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### NOTE 4 – OTHER INFORMATION – Continued

#### CONTINGENT LIABILITIES – Continued

##### Grants

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

#### COMMITMENTS

##### Agreements with Developers – Governmental Activities

Under a Development/Economic Initiative Agreement entered into in March of 2001, the City agreed to reimburse eligible costs associated with a development located at Route 47 and Route 34. Eligible costs of \$2,074,833 and accrued interest at 5% are to be reimbursed from 50% of the sales tax generated in the development, limited to a period of eighteen years. Through April 30, 2015, the City has reimbursed \$1,992,179, including \$111,671 in the current year. All payments have been recorded as an expenditure of the General Fund.

Under a Development and Annexation Agreement entered into in July of 2000, amended in October of 2001, the City agreed to reimburse eligible costs associated with a development located at Route 47 and Kennedy Road. Eligible costs of \$8,639,334 are to be reimbursed from 50% of the sales tax generated in the development. Through April 30, 2015, the City has reimbursed \$1,937,082, including \$141,075 in the current year. All payments have been recorded as an expenditure of the General Fund.

Under a Development/Economic Initiative Agreement entered into in June of 2002, the City agreed to reimburse eligible costs associated with a development located at Route 34 and Cannonball Trail. Eligible costs of \$166,055 and accrued interest at 5% are to be reimbursed from 50% of the sales tax generated in the development, limited to a period of fifteen years. Through April 30, 2015, the City has reimbursed \$172,419, including \$16,834 in the current year. All payments have been recorded as an expenditure of the General Fund.

Under an Annexation Agreement entered into in April of 2006, the City agreed to reimburse eligible costs associated with a development located at Route 47 between Base Line Road and Corneils Road. Eligible costs are to be reimbursed from 55% of City Admissions Taxes collected, limited to a period of ten years. Through April 30, 2015, the City has reimbursed \$412,582, including \$104,066 in the current year. All payments have been recorded as an expenditure of the General Fund. The agreement was amended in August of 2011 to rebate 100% of admissions tax received by the City from the developer for a period of ten years, and the admissions tax rate was decreased from 5% to 2.75%. The 100% rebate went into effect beginning with the 2013 fiscal year.

## UNITED CITY OF YORKVILLE, ILLINOIS

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

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#### NOTE 4 – OTHER INFORMATION – Continued

##### COMMITMENTS – Continued

##### Agreements with Developers – Governmental Activities – Continued

Under a Development/Economic Initiative Agreement entered into in January of 2007, the City agreed to reimburse eligible costs associated with a development located at Route 47 and Corneils Road. Eligible costs of \$287,392 are to be reimbursed from 50% of the sales tax generated in the development, limited to a period of twenty years. Through April 30, 2015, the City has reimbursed \$23,404, including \$0 in the current year. All payments have been recorded as an expenditure of the General Fund.

Under a Development Agreement entered into in June of 2007, the City agreed to create a business district in the area around Route 34 and Cannonball Trail. Under the agreement, 50% of sales tax and 100% of the business district tax generated in the district are remitted by the City to an escrow agent to pay the debt service on the Special Service Area Revenue Bonds of 2007. The bonds are secured solely by the pledged revenues and are not obligations of the City and are therefore not recorded on the City's books. All payments have been recorded as an expenditure of the General Fund. Expenditures in the current year were \$285,630 for sales taxes and \$336,830 in business district taxes.

In February of 2011, the City amended a Development/Economic Initiative Agreement dated April 2007. Under the original agreement, the City agreed to reimburse 20% of eligible costs associated with a development located at Route 47 and Fountainview Drive from 50% of the sales tax generated in the development, limited to a period of twenty years. Under the amended agreement, the City will hold the sales tax rebates in an escrow account until certain land improvements has been completed. Through April 30, 2015, the City is holding \$7,892 in escrow. No reimbursements have yet been made.

Under a Development/Economic Initiative Agreement entered into on December 22, 2011 the City agreed to reimburse eligible costs associated with a development located west of Route 47 and north of Cannonball Trail on Boombah Boulevard. Eligible costs of \$287,392 are to be reimbursed from 50% of the sales tax generated in the development, limited to a period of ten years. Through April 30, 2015, the City has reimbursed \$19,184, including \$5,144 in the current year. All payments have been recorded as an expenditure of the General Fund.

Under development agreements entered into in April 2012, the City agreed to reimburse eligible costs associated with a development located at within the Downtown TIF district. Eligible costs are to be reimbursed from 85% of the incremental property tax and 100% of the business district tax generated in the development, through December 31, 2029. Through April 30, 2015, the City has reimbursed \$28,511 in incremental property taxes and \$20,649 in business district taxes. Incremental property tax payments have been recorded as an expenditure of the Downtown TIF Fund and the Business District Tax Rebates have been recorded as an expenditure of the General Fund.

## **UNITED CITY OF YORKVILLE, ILLINOIS**

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

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#### **NOTE 4 – OTHER INFORMATION – Continued**

##### **COMMITMENTS – Continued**

##### **Agreements with Developers – Governmental Activities – Continued**

Under a Development/Economic Initiative Agreement entered into on September 18, 2012 the City agreed to reimburse eligible costs associated with a development located at 704 East Veterans Parkway. Eligible costs of \$30,740 are to be reimbursed from 50% of the sales tax generated in the development, limited to a period of ten years. Through April 30, 2015, the City has reimbursed \$8,286, including \$3,121 in the current year. All payments have been recorded as an expenditure of the General Fund.

Under a development agreement entered into in May 2013, the City agreed to reimburse eligible costs associated with a development located at Route 34 and Route 47 in the Countryside TIF district. Eligible costs are to be reimbursed from 50% of the amusement tax and 100% of the business district tax generated in the development, limited to a period of 10 years. Through April 30, 2015, the City has reimbursed \$70,643 in amusement taxes and \$11,097 in business district taxes. Amusement tax rebate expenditures have been recorded in the General Fund of \$70,643 and Business District rebate expenditures have been recorded in the General Fund of \$20,649.

##### **Agreements with Developers – Business-Type Activities**

Under an agreement entered into in December of 2002, the City and developer of the Raintree Village subdivision agreed to reimburse the costs of sanitary sewer over-sizing within the development. The amount of eligible expenses to be reimbursed by the City totals \$1,154,718, of which \$995,231 has been paid through April 30, 2015. The remaining balance, \$162,356, is subject to interest based on the twelve month LIBOR. Annual sewer charges assessed on the residents of the subdivision are earmarked to repay this obligation. The related sanitary sewer infrastructure was accepted by the City as an asset in December of 2007. This amount is recorded in the Sewer Fund.

Under a reimbursement agreement entered into in August of 2003, the City and the developer of the Fox Hill subdivision agreed to reimburse eligible costs associated with the construction and over-sizing of water and sewer infrastructure lines within the area. Eligible costs are to be paid to the developer within twenty years of the agreement. This agreement was amended in April 2006 to include additional costs. Total eligible costs remain as of April 30, 2015 are \$807,847, which accrues compounded interest of 5% annually. Interest for a portion of eligible costs was computed back to January 1, 1995. Total interest to date is \$822,547. The amount recorded as a liability, including interest, as of April 30, 2015 is \$1,780,542. 52% of this amount is recorded in the Water Fund. The remaining 48% of this amount is recorded in the Sewer Fund.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements

April 30, 2015

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### NOTE 4 – OTHER INFORMATION – Continued

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

The City contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund, a defined benefit agent multiple-employer public employee retirement system and the Police Pension Plan which is a single-employer pension plan. A separate report is issued for the Police Pension Plan and may be obtained by writing to the City at 800 Game Farm Road, Yorkville, Illinois 60560. IMRF does issue a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained on-line at [www.imrf.org](http://www.imrf.org). The benefit, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

#### Plan Descriptions

##### Illinois Municipal Retirement System (IMRF)

All employees (other than those covered by the Police Pension plans) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF provides two tiers of pension benefits. Participating members hired before January 1, 2011 (Tier 1) who retire at or after age 60 (full benefits) or age 55 (reduced benefits) with 8 years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of their final rate (average of the highest 48 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service up to 15 years, and 2 percent for each year thereafter. For participating members hired on or after January 1, 2011 (Tier 2) who retire at or after age 67 (full benefits) or age 62 (reduced benefits) with 10 years of credited service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3 percent of their final rate (average of the highest 96 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service up to 15 years, and 2 percent for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Employees participating in the plan are required to contribute 4.50 percent of their annual covered salary to IMRF. The employees' contribution rate is established by state statute. The City is required to contribute the remaining amount necessary to fund the IMRF plan as specified by statute. For the calendar year 2014 the employer annual required contribution rate was 11.62 percent.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements

April 30, 2015

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### NOTE 4 – OTHER INFORMATION – Continued

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

##### Plan Descriptions – Continued

##### Police Pension Plan

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

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

Inactive Plan Members Currently Receiving Benefits	6
Inactive Plan Members Entitled to but not yet Receiving Benefits	1
Employees	
Vested	17
Nonvested	<u>13</u>
Total	<u><u>37</u></u>

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

The Police Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 (Tier 1), attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit of ½ of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5 percent of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75 percent of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3 percent of the original pension and 3 percent compounded annually thereafter.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements

April 30, 2015

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### NOTE 4 – OTHER INFORMATION – Continued

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

##### Plan Descriptions – Continued

##### Police Pension Plan – Continued

*Benefits Provided – Continued.* Covered employees hired on or after January 1, 2011 (Tier 2), attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officer salary for the pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3 percent compounded. The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., ½ percent for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1<sup>st</sup> after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent of ½ of the change in the Consumer Price Index for the preceding calendar year.

*Contributions.* Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the City to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended April 30, 2015, the City's contribution was 28.11% of covered payroll.

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

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

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

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2015

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### NOTE 4 – OTHER INFORMATION – Continued

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

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

*Significant Investments.* There are no investments (other than U.S. Government and U.S. Government - guaranteed obligations) in any one organization that represent 5 percent or more of net position available for benefits for the Police Pension Plan. Information for IMRF is not available.

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

##### Discount Rate

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

##### Discount Rate Sensitivity

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

	1% Decrease	Current Discount Rate	1% Increase
<u>Police Pension</u>	<u>(6.00%)</u>	<u>(7.00%)</u>	<u>(8.00%)</u>
Net Pension Liability	\$ 11,978,268	9,472,387	7,438,084

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

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**NOTE 4 – OTHER INFORMATION – Continued**

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

**Net Pension Liability**

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

	<u>Police Pension</u>
Total Pension Liability	\$ 15,895,133
Plan Fiduciary Net Position	<u>6,422,746</u>
City's Net Pension Liability	<u><u>9,472,387</u></u>
Plan Fiduciary Net Position as a Percentage of the total Pension Liability	40.41%

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

**Annual Pension Cost and Net Pension Obligation**

There was no net pension obligation for the IMRF plan. The net pension obligation for the Police Pension Plan is as follows:

	<u>Police Pension</u>
Annual Required Contribution	\$ 571,437
Interest on Net Pension Obligation	45,054
Adjustment to Annual Required Contribution	<u>(13,663)</u>
Annual Pension Cost	602,828
Actual Contribution	<u>624,168</u>
Change in NPO	(21,340)
NPO - Beginning	<u>626,585</u>
NPO - Ending	<u><u>605,245</u></u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

**NOTE 4 – OTHER INFORMATION – Continued**

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

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

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

	IMRF	Police Pension
Contribution Rates		
Employer	11.62%	28.11%
Employee	4.50%	9.91%
Actuarial Valuation Date	12/31/2014	4/30/2015
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Amortization Method	Level % of Projected Payroll Open Basis	Level % of Projected Payroll Closed Basis
Remaining Amortization Period	29 Years	26 Years
Asset Valuation Method	5-Year Smoothed Market	Market
Actuarial Assumptions		
Investment Rate of Return	7.50% Compounded Annually	7.00% Compounded Annually
Projected Salary Increases	.4 to 10.0%	5.00%
Inflation Rate Included	4.00%	3.00%
Cost-of-Living Adjustments	3.00%	3.00%

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

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**NOTE 4 – OTHER INFORMATION – Continued**

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

**Trend Information**

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

	Fiscal Year	IMRF	Police Pension
Annual Pension Cost (APC)	2013	\$ 251,608	\$ 543,686
	2014	273,251	497,282
	2015	315,784	602,828
Actual Contributions	2013	267,471	438,711
	2014	273,251	524,120
	2015	315,784	624,168
Percentage of APC Contributed	2013	106.30%	80.69%
	2014	100.00%	105.40%
	2015	100.00%	103.54%
Net Pension Obligation	2013	-	653,423
	2014	-	626,585
	2015	-	605,245

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

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**NOTE 4 – OTHER INFORMATION – Continued**

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

**Funded Status and Funding Progress**

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

	IMRF	Police Pension
Actuarial Valuation Date	12/31/2014	4/30/2015
Percent Funded	88.21%	40.41%
Actuarial Accrued Liability for Benefits	\$6,554,997	\$15,895,133
Actuarial Value of Assets	\$5,782,067	\$6,422,745
Over (Under) Funded Actuarial Accrued Liability (UAAL)	(\$772,930)	(\$9,472,388)
Covered Payroll (Annual Payroll of Active Employees Covered by the Plan)	\$2,717,594	\$2,220,146
Ratio of UAAL to Covered Payroll	28.44%	426.66%

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

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

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**NOTE 4 – OTHER INFORMATION – Continued**

**OTHER POST-EMPLOYMENT BENEFITS**

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

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

The City offers post-employment health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under one of the City's retirement plans. Current elected officials are eligible if they were elected/appointed prior to April of 2014.

All health care benefits are provided through the City's health insurance plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous, and substance abuse care; vision care; dental care; and prescriptions. Upon a retiree reaching 65 years of age, Medicare becomes the primary insurer and the City's plan becomes secondary.

All retirees contribute 100% of the actuarially determined premium to the plan, with the exception of two previous employees for which the City has agreed to pay portions of their post-employment health, dental and vision insurance. For the fiscal year ending April 30, 2015, retirees contributed \$66,610 to the plan. Active employees do not contribute to the post-employment health care plan until retirement.

At April 30, 2015, membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	9
Active Employees	<u>74</u>
Total	<u>83</u>
Participating Employers	1

The City does not currently have a funding policy.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2015

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### NOTE 4 – OTHER INFORMATION – Continued

#### OTHER POST-EMPLOYMENT BENEFITS – Continued

##### Annual OPEB Costs and Net OPEB Obligation

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

Annual Required Contribution	\$ 40,892
Interest on the Net OPEB Obligation	315
Adjustment to the ARC	<u>(4,764)</u>
Annual OPEB Cost	36,443
Actual Contribution	<u>42,749</u>
Decrease in the net OPEB Obligation	(6,306)
Net OPEB Obligation - Beginning	<u>6,306</u>
Net OPEB Obligation - Ending	<u><u>-</u></u>

##### Trend Information

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

Fiscal Year	Annual OPEB Cost	Actual Contributions	Percentage of OPEB Cost Contributed	Net OPEB Obligation
2013	\$ 36,520	\$ 38,046	104.18%	\$ 7,927
2014	38,708	40,329	104.19%	6,306
2015	36,443	42,749	117.30%	-

##### Funded Status and Funding Progress

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

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2015

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### NOTE 4 – OTHER INFORMATION – Continued

#### OTHER POST-EMPLOYMENT BENEFITS – Continued

##### Funded Status and Funding Progress – Continued

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

Actuarial Accrued Liability (AAL)	\$	600,477
Actuarial Value of Plan Assets	\$	-
Unfunded Actuarial Accrued Liability (UAAL)	\$	600,477
Funded Ratio (Actuarial Value of Plan Assets/AAL)		0.00%
Covered Payroll (Active Plan Members)	\$	5,461,699
UAAL as a Percentage of Covered Payroll		10.99%

##### Actuarial Methods and Assumptions

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

In the April 30, 2015 actuarial valuation the entry age actuarial cost method was used. The actuarial assumptions included a 5.0% investment rate of return (net of administrative expenses) and an annual healthcare cost trend rate of 8.0%, with an ultimate rate of 6.0%. Both rates include a 3.0% inflation assumption. The actuarial value of assets was not determined as the City has not advanced funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at April 30, 2015, was 30 years.

##### SUBSEQUENT EVENT

On May 12, 2015, the City issued \$5,575,000 of General Obligation Bonds of 2015A. The bonds bear interest at a rate of 4.00% and are due in annual installments of \$100,000 to \$305,000 through December 1, 2034.

## **REQUIRED SUPPLEMENTARY INFORMATION**

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

- Schedules of Funding Progress and Employer Contributions
  - Illinois Municipal Retirement Fund
  - Police Pension Fund
  - Other Post-Employment Benefit Plan
  
- Schedule of Employer Contributions
  - Police Pension Fund
  
- Schedule of Changes in the Employer's Net Pension Liability
  - Police Pension Fund
  
- Schedule of Investment Returns
  - Police Pension Fund
  
- Budgetary Comparison Schedules
  - General Fund
  - Library – Special Revenue Fund
  - Parks and Recreation – Special Revenue Fund
  - Countryside TIF – Special Revenue Fund

### Notes to the Required Supplementary Information

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

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Illinois Municipal Retirement Fund**

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

**April 30, 2015**

**Funding Progress**

Actuarial Valuation Date Dec. 31,	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
2009	\$ 4,322,149	\$ 5,008,192	86.30%	\$ 686,043	\$ 3,638,986	18.85%
2010	4,671,071	5,408,655	86.36%	737,584	3,235,515	22.80%
2011	4,416,393	5,169,646	85.43%	753,253	2,663,554	28.28%
2012	4,215,113	5,247,562	80.33%	1,032,449	2,518,404	41.00%
2013	5,151,131	5,786,259	89.02%	635,128	2,546,606	24.94%
2014	5,782,067	6,554,997	88.21%	772,930	2,717,594	28.44%

**Employer Contributions**

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
2010	\$ 302,036	\$ 302,036	100.00%
2011	310,933	295,402	95.01%
2012	253,304	253,304	100.00%
2013	267,471	242,774	110.17%
2014	273,251	273,251	100.00%
2015	315,784	315,784	100.00%

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Police Pension Fund**

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

**April 30, 2015**

**Funding Progress**

Actuarial Valuation Date Apr. 30,	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
2010	\$ 3,643,355	\$ 9,509,795	38.31%	\$ 5,866,440	\$ 1,819,957	322.34%
2011	4,216,855	10,393,520	40.57%	6,176,665	1,890,046	326.80%
2012	4,481,601	10,463,737	42.83%	5,982,136	1,694,445	353.04%
2013	5,052,201	11,701,279	43.18%	6,649,078	1,813,758	366.59%
2014	5,598,573	14,306,459	39.13%	8,707,886	2,136,901	407.50%
2015	6,422,745	15,895,133	40.41%	9,472,388	2,220,146	426.66%

**Employer Contributions**

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
2010	\$ 323,291	\$ 429,562	75.26%
2011	336,075	481,207	69.84%
2012	360,356	496,952	72.51%
2013	438,711	542,648	80.85%
2014	524,120	513,459	102.08%
2015	624,168	571,437	109.23%

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Other Post-Employment Benefit Plan**

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

**April 30, 2015**

**Funding Progress**

Actuarial Valuation Date Apr. 30,	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
2010	\$ N/A	\$ N/A	N/A	\$ N/A	\$ N/A	N/A
2011	N/A	N/A	N/A	N/A	N/A	N/A
2012	-	566,488	0.00%	566,488	4,553,600	12.44%
2013	N/A	N/A	N/A	N/A	N/A	N/A
2014	N/A	N/A	N/A	N/A	N/A	N/A
2015	-	600,477	0.00%	600,477	5,461,699	10.99%

**Employer Contributions**

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
2010	\$ 1,814	\$ 4,145	43.76%
2011	1,814	4,145	43.76%
2012	1,814	4,144	43.77%
2013	38,046	36,363	104.63%
2014	40,329	38,577	104.54%
2015	42,749	40,892	104.54%

The City implemented GASB Statement No. 45 for the fiscal year ended April 30, 2009, and had a subsequent actuarial valuation performed for the fiscal year ended April 30, 2012. Information for prior years is not available.

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Police Pension Fund**

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

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Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
2015	\$ 571,437	\$ 624,168	\$ 52,731	\$ 2,220,146	28.11%

Notes to the Required Supplementary Information:

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

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

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Police Pension Fund**

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

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	<u>2015</u>
Total Pension Liability	
Service Cost	\$ 522,029
Interest	986,212
Differences Between Expected and Actual Experience	(483,445)
Change of Assumptions	999,313
Benefit Payments, Including Refunds of Member Contributions	<u>(435,435)</u>
Net Change in Total Pension Liability	1,588,674
Total Pension Liability - Beginning	<u>14,306,459</u>
Total Pension Liability - Ending	<u><u>15,895,133</u></u>
Plan Fiduciary Net Position	
Contributions - Employer	\$ 624,168
Contributions - Members	214,237
Net Investment Income	343,590
Benefit Payments, Including Refunds of Member Contributions	(435,435)
Administrative Expense	<u>(14,285)</u>
Net Change in Plan Fiduciary Net Position	732,275
Plan Net Position - Beginning	<u>5,690,471</u>
Plan Net Position - Ending	<u><u>6,422,746</u></u>
Employer's Net Pension Liability	<u><u>\$ 9,472,387</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	40.41%
Covered-Employee Payroll	\$ 2,220,146
Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll	426.66%

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Police Pension Fund**

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

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Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2015	5.89%

**UNITED CITY OF YORKVILLE, ILLINOIS**

**General Fund**

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

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 9,891,724	9,891,724	10,052,792
Intergovernmental	2,157,200	2,157,200	2,295,134
Licenses, Permits and Fees	193,000	193,000	173,126
Charges for Services	1,203,201	1,203,201	1,290,493
Fines and Forfeitures	175,250	175,250	137,252
Interest	8,000	8,000	(60,469)
Miscellaneous	93,000	93,000	190,995
Total Revenues	<u>13,721,375</u>	<u>13,721,375</u>	<u>14,079,323</u>
Expenditures			
General Government	3,924,598	3,924,598	3,743,738
Public Safety	4,581,682	4,581,682	4,315,151
Community Development	603,554	603,554	592,588
Public Works	1,911,325	1,911,325	1,977,692
Total Expenditures	<u>11,021,159</u>	<u>11,021,159</u>	<u>10,629,169</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,700,216</u>	<u>2,700,216</u>	<u>3,450,154</u>
Other Financing Sources (Uses)			
Transfers In	5,250	5,250	2,209
Transfers Out	(2,548,953)	(2,548,953)	(2,486,886)
	<u>(2,543,703)</u>	<u>(2,543,703)</u>	<u>(2,484,677)</u>
Net Change in Fund Balance	<u>156,513</u>	<u>156,513</u>	965,477
Fund Balance - Beginning			<u>3,860,581</u>
Fund Balance - Ending			<u>4,826,058</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Library - Special Revenue Fund**

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

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 1,377,331	1,377,331	1,354,712
Intergovernmental	22,200	22,200	26,934
Licenses, Permits and Fees	20,000	20,000	25,325
Charges for Services	14,000	14,000	10,841
Fines and Forfeits	9,300	9,300	8,356
Interest	1,350	1,350	(7,940)
Miscellaneous	7,500	7,500	19,949
Total Revenues	<u>1,451,681</u>	<u>1,451,681</u>	<u>1,438,177</u>
Expenditures			
Library	836,193	836,193	748,905
Debt Service			
Principal Retirement	505,000	505,000	505,000
Interest and Fiscal Charges	228,596	228,596	228,010
Total Expenditures	<u>1,569,789</u>	<u>1,569,789</u>	<u>1,481,915</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(118,108)	(118,108)	(43,738)
Other Financing Sources			
Transfers In	<u>32,375</u>	<u>32,375</u>	<u>25,189</u>
Net Change in Fund Balance	<u>(85,733)</u>	<u>(85,733)</u>	(18,549)
Fund Balance - Beginning			<u>497,946</u>
Fund Balance - Ending			<u><u>479,397</u></u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Parks and Recreation - Special Revenue Fund**

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

	Budget		Actual
	Original	Final	
Revenues			
Charges for Services	\$ 280,000	280,000	352,714
Grants and Donations	5,000	5,000	9,317
Interest	250	250	697
Miscellaneous	203,000	203,000	175,940
Total Revenues	<u>488,250</u>	<u>488,250</u>	<u>538,668</u>
Expenditures			
Parks and Recreation			
Park Operations	992,600	992,600	978,375
Recreation Operations	918,847	918,847	826,847
Total Expenditures	<u>1,911,447</u>	<u>1,911,447</u>	<u>1,805,222</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,423,197)	(1,423,197)	(1,266,554)
Other Financing Sources			
Transfers In	<u>1,277,606</u>	<u>1,277,606</u>	<u>1,277,606</u>
Net Change in Fund Balance	<u>(145,591)</u>	<u>(145,591)</u>	11,052
Fund Balance - Beginning			<u>546,485</u>
Fund Balance - Ending			<u><u>557,537</u></u>

## **OTHER SUPPLEMENTARY INFORMATION**

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

Such statements and schedules include:

- Budgetary Comparison Schedules – Major Governmental Funds
- Combining Statements – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Enterprise Funds
- Combining Statement of Changes in Assets and Liabilities – Agency Funds

## **MAJOR GOVERNMENTAL FUNDS**

### **GENERAL FUND**

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

### **SPECIAL REVENUE FUND**

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

#### **Library Fund**

The Library Fund is used to account for the activity relating to the Yorkville Public Library.

#### **Parks and Recreation Fund**

The Parks and Recreation Fund is used to account for the revenues and expenditures associated with the Yorkville's Parks and Recreation departments.

### **CAPITAL PROJECTS FUND**

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

#### **Citywide Capital Fund**

The Citywide Capital Fund is used to account for financial resources accumulated for maintenance of public infrastructure and to fund new capital improvements that benefit the public.

**UNITED CITY OF YORKVILLE, ILLINOIS**

**General Fund**

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

	Budget		Actual
	Original	Final	
<b>Taxes</b>			
Property Tax	\$ 2,948,195	2,948,195	2,901,255
Sales Tax	2,626,000	2,626,000	2,704,651
Non-Home Rule Sales Tax	2,020,000	2,020,000	2,078,061
Municipal Utility Tax	860,000	860,000	913,447
Cable TV Franchise Tax	225,000	225,000	258,118
Excise Tax	505,000	505,000	428,731
Hotel Tax	60,000	60,000	72,708
Video Gaming Tax	20,000	20,000	50,855
Admissions and Amusement Tax	300,000	300,000	276,527
Auto Rental Tax	10,000	10,000	11,363
Business District Tax	317,529	317,529	357,076
	<u>9,891,724</u>	<u>9,891,724</u>	<u>10,052,792</u>
<b>Intergovernmental</b>			
State Income Taxes	1,650,000	1,650,000	1,735,422
State Use Tax	280,000	280,000	341,880
Township Road and Bridge Tax	175,000	175,000	171,756
Personal Property Replacement Tax	16,000	16,000	17,450
Federal Grants	15,000	15,000	10,341
State Grants	20,000	20,000	17,290
Miscellaneous	1,200	1,200	995
	<u>2,157,200</u>	<u>2,157,200</u>	<u>2,295,134</u>
<b>Licenses, Permits and Fees</b>			
Liquor Licenses	40,000	40,000	46,887
Other Licenses	3,000	3,000	2,537
Building Permits	150,000	150,000	123,702
	<u>193,000</u>	<u>193,000</u>	<u>173,126</u>
<b>Charges for Services</b>			
Garbage Surcharge	1,052,701	1,052,701	1,139,252
Collection Fees - Sanitary District	150,000	150,000	151,241
Police Special Detail	500	500	-
	<u>1,203,201</u>	<u>1,203,201</u>	<u>1,290,493</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**General Fund**

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

	Budget		Actual
	Original	Final	
Fines and Forfeitures			
Circuit Court Fines	\$ 60,000	60,000	49,859
Administrative Adjudication	35,000	35,000	31,507
Police Tows	80,000	80,000	55,656
Other	250	250	230
	<u>175,250</u>	<u>175,250</u>	<u>137,252</u>
Interest			
Investment Income	<u>8,000</u>	<u>8,000</u>	<u>(60,469)</u>
Miscellaneous			
Reimbursements			
Legal	-	-	6,099
Engineering	50,000	50,000	81,686
Liability Insurance	5,000	5,000	4,280
Cable Consortium	20,000	20,000	69,693
Other	5,000	5,000	6,424
Miscellaneous Income	<u>13,000</u>	<u>13,000</u>	<u>22,813</u>
	<u>93,000</u>	<u>93,000</u>	<u>190,995</u>
Total Revenues	<u>13,721,375</u>	<u>13,721,375</u>	<u>14,079,323</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**General Fund**

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

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	Budget		Actual
	Original	Final	
General Government			
Administration	\$ 903,028	903,028	741,471
Finance	380,894	380,894	355,603
Administrative Services	2,640,676	2,640,676	2,646,664
	<u>3,924,598</u>	<u>3,924,598</u>	<u>3,743,738</u>
Public Safety			
Police Department	<u>4,581,682</u>	<u>4,581,682</u>	<u>4,315,151</u>
Community Development			
Building and Zoning	<u>603,554</u>	<u>603,554</u>	<u>592,588</u>
Public Works			
Streets Operations	798,624	798,624	796,348
Health and Sanitation	1,112,701	1,112,701	1,181,344
	<u>1,911,325</u>	<u>1,911,325</u>	<u>1,977,692</u>
Total Expenditures	<u>11,021,159</u>	<u>11,021,159</u>	<u>10,629,169</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**General Fund**

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

	Budget		Actual
	Original	Final	
General Government			
Administration			
Salaries - Mayor	\$ 11,000	11,000	9,570
Salaries - Liquor Commissioner	1,000	1,000	1,000
Salaries - City Clerk	11,000	11,000	6,905
Salaries - City Treasurer	6,500	6,500	968
Salaries - Alderman	52,000	52,000	47,960
Salaries - Administrative	351,153	351,153	294,157
Part Time Salaries	-	-	4,158
Overtime	500	500	-
Retirement Plan Contribution	47,482	47,482	37,723
FICA Contribution	31,887	31,887	24,296
Group Health Insurance	196,317	196,317	167,906
Group Life Insurance	1,203	1,203	1,076
Dental and Vision Insurance	12,301	12,301	11,709
Training and Conference	5,100	5,100	10,636
Travel and Lodging	11,000	11,000	3,356
Publishing and Advertising	1,000	1,000	740
Printing and Duplicating	5,500	5,500	4,094
Telecommunications	20,000	20,000	13,097
Filing Fees	500	500	70
Codification	8,000	8,000	3,003
Postage and Shipping	8,000	8,000	2,932
Dues and Subscriptions	17,000	17,000	15,981
Professional Services	20,000	20,000	9,112
Kendall County Paratransit	30,000	30,000	23,550
Utilities	21,735	21,735	23,131
Rental and Lease Purchase	2,400	2,400	2,347
Office Cleaning	17,500	17,500	14,796
Office Supplies	12,000	12,000	7,120
Computer Equipment and Software	850	850	78
Repair and Maintenance	100	100	-
	903,028	903,028	741,471
Finance			
Salaries and Wages	207,142	207,142	206,925
Retirement Plan Contribution	24,703	24,703	23,900
FICA Contribution	15,674	15,674	15,790

**UNITED CITY OF YORKVILLE, ILLINOIS**

**General Fund**

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

	Budget		Actual
	Original	Final	
General Government - Continued			
Finance - Continued			
Group Health Insurance	\$ 27,773	27,773	26,965
Group Life Insurance	336	336	332
Dental and Vision Insurance	4,716	4,716	5,264
Training and Conferences	2,500	2,500	3,392
Auditing Services	35,200	35,200	32,000
Travel and Lodging	2,000	2,000	146
Printing and Duplicating	2,500	2,500	1,365
Telecommunications	1,200	1,200	1,061
Postage and Shipping	4,000	4,000	1,141
Dues and Subscriptions	800	800	545
Professional Services	45,000	45,000	31,984
Rental and Lease Purchase	2,250	2,250	2,102
Office Supplies	2,600	2,600	2,633
Computer Equipment and Software	2,500	2,500	58
	<u>380,894</u>	<u>380,894</u>	<u>355,603</u>
Administrative Services			
Police Special Detail Wages	500	500	-
Group Health Insurance - Retirees	47,149	47,149	40,078
Dental and Vision Insurance - Retirees	1,498	1,498	1,453
Kencom	150,000	150,000	72,999
Unemployment Insurance	30,000	30,000	7,950
Liability Insurance	265,000	265,000	249,686
Amusement Tax Rebate	50,000	50,000	48,513
Hotel Tax Rebate	54,000	54,000	65,438
City Property Tax Rebate	1,500	1,500	1,293
Sales Tax Rebate	858,500	858,500	848,634
Business District Rebate	317,529	317,529	357,075
Admission Tax Rebate	105,000	105,000	104,066
Bad Debt	5,000	5,000	1,773
Special Counsel	25,000	25,000	26,020
Litigation Counsel	60,000	60,000	56,874
Corporate Counsel	115,500	115,500	129,599

**UNITED CITY OF YORKVILLE, ILLINOIS**

**General Fund**

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

	Budget		Actual
	Original	Final	
General Government - Continued			
Administrative Services - Continued			
Information Technology Services	\$ 174,500	174,500	51,066
Engineering Services	290,000	290,000	503,943
Cable Consortium Fee	85,000	85,000	80,204
Reimbursable Repairs	5,000	5,000	-
	<u>2,640,676</u>	<u>2,640,676</u>	<u>2,646,664</u>
Total General Government	<u>3,924,598</u>	<u>3,924,598</u>	<u>3,743,738</u>
Public Safety			
Police Department			
Salaries - Police Officers	1,563,667	1,563,667	1,478,093
Salaries - Chief and Deputies	326,464	326,464	322,269
Salaries - Sergeants	448,639	448,639	433,191
Salaries - Police Clerks	124,913	124,913	121,384
Salaries - Crossing Guard	20,000	20,000	21,429
Part Time Salaries	65,000	65,000	57,235
Overtime	111,000	111,000	77,600
Retirement Plan Contribution	14,897	14,897	13,778
FICA Contribution	199,604	199,604	184,653
Employer Contribution - Police Pension	614,005	614,005	624,168
Group Health Insurance	592,440	592,440	541,667
Group Life Insurance	3,448	3,448	3,338
Dental and Vision Insurance	40,060	40,060	43,963
Tuition Reimbursement	2,800	2,800	-
Police Commission	15,000	15,000	12,633
Training and Conference	15,000	15,000	11,184
Travel and Lodging	10,000	10,000	2,400
Vehicle and Equipment Chargeback	49,058	49,058	63,778
Publishing and Advertising	200	200	-
Printing and Duplicating	4,500	4,500	3,222
Telecommunications	36,500	36,500	25,663
Postage and Shipping	3,000	3,000	986
Dues and Subscriptions	1,350	1,350	2,175
Professional Services	15,000	15,000	15,288
Legal Services	20,000	20,000	-
Adjudication Services	20,000	20,000	17,215
New World Live Scan	15,000	15,000	13,269

**UNITED CITY OF YORKVILLE, ILLINOIS**

**General Fund**

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

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police Department - Continued			
Kendall Co. - Juve Probation	\$ 4,000	4,000	2,609
MDT - Alerts Fee	7,000	7,000	6,660
Rental and Lease Purchase	6,500	6,500	6,344
Outside Repair and Maintenance	60,000	60,000	54,303
Wearing Apparel	20,000	20,000	9,775
Office Supplies	4,500	4,500	2,676
Operating Supplies	10,000	10,000	43,711
Computer Equipment and Software	12,000	12,000	12,959
Repair and Maintenance	12,250	12,250	242
Community Relations	7,370	7,370	-
Basllistic Vests	4,200	4,200	3,035
Gasoline	97,317	97,317	65,888
Ammunition	5,000	5,000	16,368
Total Public Safety	4,581,682	4,581,682	4,315,151
Community Development			
Building and Zoning			
Salaries and Wages	297,457	297,457	292,601
Part Time Salaries	30,000	30,000	17,821
Retirement Plan Contribution	35,474	35,474	33,222
FICA Contribution	24,681	24,681	22,825
Group Health Insurance	58,362	58,362	76,809
Group Life Insurance	447	447	443
Dental and Vision Insurance	3,577	3,577	5,746
Training and Conference	3,000	3,000	2,666
Travel and Lodging	2,000	2,000	1,670
Publishing and Advertising	1,000	1,000	218
Printing and Duplicating	4,250	4,250	1,609
Telecommunications	3,000	3,000	2,533
Postage and Shipping	1,000	1,000	265
Inspections	10,000	10,000	1,840
Dues and Subscriptions	2,000	2,000	1,701
Professional Services	60,000	60,000	73,607
Legal Services	2,000	2,000	277
Rental and Lease Purchase	2,700	2,700	3,468
Economic Development	48,672	48,672	46,800

**UNITED CITY OF YORKVILLE, ILLINOIS**

**General Fund**

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

	Budget		Actual
	Original	Final	
Community Development - Continued			
Building and Zoning - Continued			
Office Supplies	\$ 750	750	455
Operating Supplies	5,000	5,000	3,842
Computer Equipment and Software	3,500	3,500	-
Books and Publications	500	500	-
Gasoline	4,184	4,184	2,170
Total Community Development	603,554	603,554	592,588
Public Works			
Streets Operations			
Salaries and Wages	318,483	318,483	315,540
Part Time Salaries	5,800	5,800	3,456
Overtime	15,000	15,000	9,578
Retirement Plan Contribution	39,770	39,770	36,867
FICA Contribution	25,253	25,253	24,184
Group Health Insurance	104,498	104,498	100,266
Group Life Insurance	570	570	564
Dental and Vision Insurance	7,102	7,102	7,925
Training and Conference	4,000	4,000	1,236
Travel and Lodging	-	-	240
Vehicle & Equipment Chargeback	97,370	97,370	125,000
Traffic Signal Maintenance	20,000	20,000	16,824
Telecommunications	3,000	3,000	2,073
Mosquito Control	8,000	8,000	6,865
Tree and Stump Removal	30,000	30,000	-
Professional Services	1,000	1,000	3,740
Rental and Lease Purchase	1,100	1,100	504
Vehicle Maintenance Services	25,000	25,000	46,713
Outside Repair and Maintenance	2,000	2,000	11,125
Wearing Apparel	4,200	4,200	4,132
Operating Supplies	10,000	10,000	10,854
Hanging Baskets	2,000	2,000	-
Vehicle Maintenance Supplies	25,000	25,000	17,035
Small Tools and Equipment	2,000	2,000	2,105
Repair and Maintenance	20,000	20,000	26,791
Gasoline	27,478	27,478	22,731
	798,624	798,624	796,348

**UNITED CITY OF YORKVILLE, ILLINOIS**

**General Fund**

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

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	Budget		Actual
	Original	Final	
Public Works - Continued			
Health and Sanitation			
Garbage Services	\$ 1,106,701	1,106,701	1,177,504
Leaf Pickup	6,000	6,000	3,840
	<u>1,112,701</u>	<u>1,112,701</u>	<u>1,181,344</u>
 Total Public Works	 <u>1,911,325</u>	 <u>1,911,325</u>	 <u>1,977,692</u>
 Total Expenditures	 <u>11,021,159</u>	 <u>11,021,159</u>	 <u>10,629,169</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Library - Special Revenue Fund**

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

	Budget		Actual
	Original	Final	
Taxes			
Property Tax	\$ 1,377,331	1,377,331	1,354,712
Intergovernmental			
Personal Property Replacement Tax	5,000	5,000	5,783
State Grant	17,200	17,200	21,151
	<u>22,200</u>	<u>22,200</u>	<u>26,934</u>
Licenses, Permits and Fees			
Development Fees	<u>20,000</u>	<u>20,000</u>	<u>25,325</u>
Charges for Services			
Copy Fees	3,000	3,000	3,095
Fees for Programs	1,000	1,000	1,099
Library Subscription Cards	10,000	10,000	6,647
	<u>14,000</u>	<u>14,000</u>	<u>10,841</u>
Fines and Forfeitures	<u>9,300</u>	<u>9,300</u>	<u>8,356</u>
Interest	<u>1,350</u>	<u>1,350</u>	<u>(7,940)</u>
Miscellaneous			
Rental Income	7,000	7,000	5,774
Miscellaneous Income	500	500	14,175
	<u>7,500</u>	<u>7,500</u>	<u>19,949</u>
Total Revenues	<u>1,451,681</u>	<u>1,451,681</u>	<u>1,438,177</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Library - Special Revenue Fund**

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

	Budget		Actual
	Original	Final	
Library			
Salaries and Wages	\$ 252,540	252,540	210,198
Part Time Salaries	195,000	195,000	189,871
Retirement Plan Contribution	30,117	30,117	23,897
FICA Contribution	33,484	33,484	29,991
Group Health Insurance	101,904	101,904	72,838
Group Life Insurance	559	559	427
Dental and Vision Insurance	6,009	6,009	5,183
Unemployment Insurance	2,500	2,500	-
Liability Insurance	29,875	29,875	25,189
Training and Conferences	500	500	133
Travel and Lodging	600	600	514
Publishing and Advertising	100	100	47
Telecommunications	11,000	11,000	11,468
Postage and Shipping	500	500	455
Dues and Subscriptions	15,500	15,500	13,027
Professional Services	29,000	29,000	28,610
Legal Services	2,000	2,000	975
Automation	35,000	35,000	24,923
Utilities	14,490	14,490	11,518
Outside Repair and Maintenance	5,000	5,000	46,085
Office Supplies	8,000	8,000	5,257
Operating Supplies	8,000	8,000	9,338
Computer Equipment and Software	-	-	16,428
Library Programming	1,000	1,000	1,209
DVD's	2,000	2,000	2,590
Audio Books	-	-	2,467
Books - Development Fee	51,515	51,515	16,267
Total Library	836,193	836,193	748,905

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Library - Special Revenue Fund**

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

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	Budget		Actual
	Original	Final	
Debt Service			
Principal Retirement	\$ 505,000	505,000	505,000
Interest and Fiscal Charges	228,596	228,596	228,010
Total Debt Service	733,596	733,596	733,010
Total Expenditures	1,569,789	1,569,789	1,481,915

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**UNITED CITY OF YORKVILLE, ILLINOIS**

**Parks and Recreation - Special Revenue Fund**

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

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	Budget		Actual
	Original	Final	
Charges for Services			
Fees for Programs	\$ 250,000	250,000	323,189
Concessions	30,000	30,000	29,525
Total Charges for Services	280,000	280,000	352,714
Grants and Donations			
Donations	5,000	5,000	9,317
Interest	250	250	697
Miscellaneous			
Rental Income	75,000	75,000	73,788
Hometown Days Revenue	125,000	125,000	88,475
Reimbursements	-	-	7,502
Miscellaneous Income	3,000	3,000	6,175
Total Miscellaneous	203,000	203,000	175,940
Total Revenue	488,250	488,250	538,668

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**UNITED CITY OF YORKVILLE, ILLINOIS**

**Parks and Recreation - Special Revenue Fund**

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

	Budget		Actual
	Original	Final	
<b>Parks and Recreation</b>			
<b>Park Operations</b>			
Salaries and Wages	\$ 447,564	447,564	448,491
Part Time Salaries	34,000	34,000	32,644
Overtime	3,000	3,000	932
Retirement Plan Contribution	53,733	53,733	51,195
FICA Contribution	36,183	36,183	36,172
Group Health Insurance	132,108	132,108	109,775
Group Life Insurance	924	924	942
Dental and Vision Insurance	8,760	8,760	9,899
Training and Conferences	7,000	7,000	3,045
Vehicle and Equipment Chargeback	109,650	109,650	109,650
Travel and Lodging	3,000	3,000	453
Telecommunications	4,780	4,780	3,776
Professional Services	4,500	4,500	4,229
Legal Services	4,000	4,000	12,084
Rental and Lease Purchase	2,500	2,500	1,192
Outside Repairs and Maintenance	32,500	32,500	41,995
Wearing Apparel	4,700	4,700	4,643
Office Supplies	300	300	85
Operating Supplies	22,500	22,500	18,295
Small Tools and Equipment	7,000	7,000	9,081
Computer Equipment and Software	500	500	2,000
Repairs and Maintenance	50,500	50,500	60,514
Gasoline	22,898	22,898	17,283
<b>Total Park Operations</b>	<b>992,600</b>	<b>992,600</b>	<b>978,375</b>
<b>Recreation Operations</b>			
Salaries and Wages	273,783	273,783	240,199
Part Time Salaries	23,000	23,000	11,439
Overtime	300	300	-
Concession Wages	14,000	14,000	8,625
Preschool Wages	20,000	20,000	24,223
Instructor Wages	25,000	25,000	8,585
Retirement Plan Contribution	32,686	32,686	28,192
FICA Contribution	26,576	26,576	21,830
Group Health Insurance	100,027	100,027	74,560

UNITED CITY OF YORKVILLE, ILLINOIS

Parks and Recreation - Special Revenue Fund

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

	Budget		Actual
	Original	Final	
Parks and Recreation - Continued			
Recreation Operations - Continued			
Group Life Insurance	\$ 673	673	551
Dental and Vision Insurance	6,092	6,092	5,264
Training and Conferences	5,000	5,000	3,543
Travel and Lodging	3,000	3,000	217
Publishing and Advertising	40,000	40,000	42,314
Telecommunications	7,000	7,000	6,603
Scholarships	2,500	2,500	420
Postage and Shipping	4,000	4,000	2,964
Dues and Subscriptions	2,500	2,500	1,917
Professional Services	75,000	75,000	81,047
Utilities	23,000	23,000	15,413
Rental and Lease Purchase	4,500	4,500	3,602
Outside Repairs and Maintenance	3,000	3,000	8,580
Program Refunds	7,000	7,000	9,819
Property Tax Payment	30,000	30,000	21,977
Hometown Days Expenditures	100,000	100,000	85,480
Program Supplies	55,000	55,000	89,074
Concession Supplies	18,000	18,000	15,812
Office Supplies	3,000	3,000	3,406
Operating Supplies	7,500	7,500	8,086
Small Tools and Equipment	1,000	1,000	-
Computer Equipment and Software	500	500	-
Repairs and Maintenance	2,000	2,000	2,101
Gasoline	3,210	3,210	1,004
Total Recreation Operations	918,847	918,847	826,847
Total Expenditures	1,911,447	1,911,447	1,805,222

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Citywide Capital - Capital Projects Fund**

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

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Grants	\$ 105,960	105,960	62,761
Licenses, Permits and Fees			
Build Program	-	78,157	78,157
Development Fees	10,250	10,250	9,109
Road Contribution Fee	10,000	10,000	18,000
Charges for Services			
Road Infrastructure Fee	680,000	680,000	693,467
Interest	3,000	3,000	(110,207)
Miscellaneous	885,630	885,630	1,261,619
Total Revenues	<u>1,694,840</u>	<u>1,772,997</u>	<u>2,012,906</u>
Expenditures			
General Government			
Build Program	-	78,157	78,157
Property and Building Maintenance Services	80,000	80,000	37,824
Property and Building Maintenance Supplies	25,000	25,000	5,971
Engineering Services	50,000	50,000	5,856
Miscellaneous	-	-	1,087
Capital Outlay			
Kennedy Road - Autumn Creek	1,139,622	1,139,622	1,067,717
Beecher and Corneils Road	-	-	93,095
Greenbriar Pond Naturalization	-	31,000	18,769
Road to Better Roads Program	390,000	390,000	481,396
Sidewalk Construction	12,500	12,500	8,065
Game Farm Road Project	258,000	258,000	354,220
Downtown Streetscape Improvement	40,000	40,000	53,077
US 34 (IL 47/Orchard Road) Project	230,200	230,200	-
Kennedy Road Bike Trail	97,700	97,700	37,438
Sunflower Estates - Drainage Improvement	135,000	135,000	109,785
Debt Service			
Principal Retirement	85,000	85,000	75,000
Interest and Fiscal Charges	-	-	52,025
Total Expenditures	<u>2,543,022</u>	<u>2,652,179</u>	<u>2,479,482</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(848,182)</u>	<u>(879,182)</u>	<u>(466,576)</u>
Other Financing Sources (Uses)			
Debt Issuance	4,750,000	4,750,000	4,370,678
Premium on Debt Issuance	-	-	49,789
Transfers In	105,000	105,000	63,296
Transfers Out	(5,250)	(5,250)	(9,034)
	<u>4,849,750</u>	<u>4,849,750</u>	<u>4,474,729</u>
Net Change in Fund Balance	<u>4,001,568</u>	<u>3,970,568</u>	4,008,153
Fund Balance - Beginning			<u>676,555</u>
Fund Balance - Ending			<u>4,684,708</u>

**NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENTS**

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Nonmajor Governmental Funds**

**Combining Balance Sheet**

**April 30, 2015**

	Special Revenue	Debt Service	Capital Projects	Totals
<b>ASSETS</b>				
Cash and Investments	\$ 1,266,942	550	183,879	1,451,371
Receivables - Net of Allowances				
Property Taxes	-	165,527	-	165,527
Accounts	14,688	-	607	15,295
Other Taxes	39,355	-	-	39,355
Due from Other Governments	120,803	-	-	120,803
Due from Other Funds	-	7,842	-	7,842
Prepays	6,767	-	-	6,767
Total Assets	<u>1,448,555</u>	<u>173,919</u>	<u>184,486</u>	<u>1,806,960</u>
<b>LIABILITIES</b>				
Accounts Payable	127,866	-	52,209	180,075
Retainage Payable	17,325	-	-	17,325
Due to Other Funds	624,928	-	-	624,928
Other Payables	11,094	550	26,700	38,344
Total Liabilities	<u>781,213</u>	<u>550</u>	<u>78,909</u>	<u>860,672</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property Taxes	-	165,527	-	165,527
Total Liabilities and Deferred Inflows of Resources	<u>781,213</u>	<u>166,077</u>	<u>78,909</u>	<u>1,026,199</u>
<b>FUND BALANCES</b>				
Nonspendable	6,767	-	-	6,767
Restricted	1,285,503	7,842	-	1,293,345
Assigned	-	-	105,577	105,577
Unassigned	(624,928)	-	-	(624,928)
Total Fund Balances	<u>667,342</u>	<u>7,842</u>	<u>105,577</u>	<u>780,761</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>1,448,555</u>	<u>173,919</u>	<u>184,486</u>	<u>1,806,960</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Nonmajor Governmental Funds**

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

	Special Revenue	Debt Service	Capital Projects	Totals
<b>Revenues</b>				
Taxes	\$ 95,274	327,984	-	423,258
Intergovernmental	642,965	-	-	642,965
Licenses, Permits and Fees	8,407	7,418	59,700	75,525
Charges for Services	-	-	401,680	401,680
Fines and Forfeits	-	-	9,181	9,181
Grants and Donations	275,712	-	-	275,712
Interest	3,310	4	(2,306)	1,008
Miscellaneous	87,576	-	-	87,576
Total Revenues	1,113,244	335,406	468,255	1,916,905
<b>Expenditures</b>				
General Government	32,280	5,722	-	38,002
Parks and Recreation	235,020	-	1,550	236,570
Public Safety	-	-	22,422	22,422
Public Works	352,028	-	32,107	384,135
Capital Outlay	680,616	-	381,311	1,061,927
Debt Service				
Principal Retirement	-	225,000	39,112	264,112
Interest and Fiscal Charges	69,196	112,937	33,922	216,055
Total Expenditures	1,369,140	343,659	510,424	2,223,223
Excess (Deficiency) of Revenues Over (Under) Expenditures	(255,896)	(8,253)	(42,169)	(306,318)
<b>Other Financing Sources (Uses)</b>				
Debt Issuance	-	2,300,000	-	2,300,000
Premium on Debt Issuance	-	69,891	-	69,891
Payment to Escrow Agent	-	(2,359,115)	-	(2,359,115)
Transfers In	7,148	-	-	7,148
Transfers Out	(13,500)	-	-	(13,500)
	(6,352)	10,776	-	4,424
Net Change in Fund Balances	(262,248)	2,523	(42,169)	(301,894)
Fund Balances - Beginning	929,590	5,319	147,746	1,082,655
Fund Balances - Ending	667,342	7,842	105,577	780,761

## **NONMAJOR SPECIAL REVENUE FUNDS**

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

### **Fox Hill Special Service Area Fund**

The Fox Hill Special Service Area Fund is used to account for the revenues and expenditures associated with the maintenance of the common areas of the Fox Hill Estates subdivision.

### **Sunflower Special Service Area Fund**

The Sunflower Special Service Fund is used to account for revenues and expenditures associated with the maintenance of the common areas of the Sunflower Estates subdivision.

### **Motor Fuel Tax Fund**

The Motor Fuel Tax Fund is used to account for allotments of motor fuel taxes from the State of Illinois made on per capita basis. These taxes are to be used to construct and maintain street, traffic signals and signs.

### **Land Cash Fund**

The Land Cash Fund is used to account for the revenues and expenditures associated with the construction of park facilities.

### **Countryside TIF Fund**

The Countryside TIF Fund is used to account for the accumulation of monies for the payment of the 2005 General Obligation Bond Series and 2014 General Obligation Refunding Bond Series. These bonds were issued to finance retail development at Countryside Center.

### **Downtown TIF Fund**

The Downtown TIF Fund is used to account for the revenues and expenditures associated with the development activities of the downtown area.

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds**

**Combining Balance Sheet**

**April 30, 2015**

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**See Following Page**

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds**

**Combining Balance Sheet**

**April 30, 2015**

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	Fox Hill Special Service Area	Sunflower Special Service Area
<b>ASSETS</b>		
Cash and Investments	\$ 15,664	1,824
Receivables - Net of Allowances		
Accounts		-
Other Taxes	-	-
Due from Other Governments	-	-
Prepays	-	-
	<hr/>	<hr/>
Total Assets	15,664	1,824
	<hr/> <hr/>	<hr/> <hr/>
<b>LIABILITIES</b>		
Accounts Payable	202	1,824
Retainage Payable	-	-
Due to Other Funds	-	20,108
Other Payables	-	-
Total Liabilities	<hr/>	<hr/>
	202	21,932
	<hr/> <hr/>	<hr/> <hr/>
<b>FUND BALANCES</b>		
Nonspendable	-	-
Restricted	15,462	-
Unassigned	-	(20,108)
Total Fund Balances	<hr/>	<hr/>
	15,462	(20,108)
	<hr/> <hr/>	<hr/> <hr/>
Total Liabilities and Fund Balances	15,664	1,824
	<hr/> <hr/>	<hr/> <hr/>

Motor Fuel Tax	Land Cash	Countryside TIF	Downtown TIF	Totals
876,397	118,428	-	254,629	1,266,942
196	14,305	-	187	14,688
39,355	-	-	-	39,355
120,803	-	-	-	120,803
6,149	-	-	618	6,767
<u>1,042,900</u>	<u>132,733</u>	<u>-</u>	<u>255,434</u>	<u>1,448,555</u>
99,127	10,375	-	16,338	127,866
13,491	3,834	-	-	17,325
-	-	604,820	-	624,928
10,000	1,094	-	-	11,094
<u>122,618</u>	<u>15,303</u>	<u>604,820</u>	<u>16,338</u>	<u>781,213</u>
6,149	-	-	618	6,767
914,133	117,430	-	238,478	1,285,503
-	-	(604,820)	-	(624,928)
<u>920,282</u>	<u>117,430</u>	<u>(604,820)</u>	<u>239,096</u>	<u>667,342</u>
<u>1,042,900</u>	<u>132,733</u>	<u>-</u>	<u>255,434</u>	<u>1,448,555</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds**

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

	Fox Hill Special Service Area	Sunflower Special Service Area
Revenues		
Taxes	\$ 8,536	17,416
Intergovernmental	-	-
Licenses, Permits and Fees	-	-
Grants and Donations	-	-
Interest	-	-
Miscellaneous	-	-
Total Revenues	8,536	17,416
Expenditures		
General Government	-	-
Parks and Recreation	-	-
Public Works	4,208	40,098
Capital Outlay	-	-
Debt Service		
Interest and Fiscal Charges	-	-
Total Expenditures	4,208	40,098
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,328	(22,682)
Other Financing Sources (Uses)		
Transfers In	-	-
Transfers Out	-	-
	-	-
Net Change in Fund Balances	4,328	(22,682)
Fund Balances - Beginning	11,134	2,574
Fund Balances - Ending	15,462	(20,108)

Motor Fuel Tax	Land Cash	Countryside TIF	Downtown TIF	Totals
-	-	9,295	60,027	95,274
602,821	40,144	-	-	642,965
-	8,407	-	-	8,407
234,715	40,997	-	-	275,712
3,306	-	-	4	3,310
4,064	83,325	-	187	87,576
844,906	172,873	9,295	60,218	1,113,244
-	8,407	3,828	20,045	32,280
-	235,020	-	-	235,020
307,722	-	-	-	352,028
654,506	-	7,004	19,106	680,616
-	-	69,196	-	69,196
962,228	243,427	80,028	39,151	1,369,140
(117,322)	(70,554)	(70,733)	21,067	(255,896)
7,148	-	-	-	7,148
-	-	-	(13,500)	(13,500)
7,148	-	-	(13,500)	(6,352)
(110,174)	(70,554)	(70,733)	7,567	(262,248)
1,030,456	187,984	(534,087)	231,529	929,590
920,282	117,430	(604,820)	239,096	667,342

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Fox Hill Special Service Area - Special Revenue Fund**

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

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	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Tax	\$ 8,536	8,536	8,536
Expenditures			
Public Works			
Trail Maintenance	15,000	15,000	-
Outside Repair and Maintenance	4,603	7,590	4,208
Total Expenditures	19,603	22,590	4,208
Net Change in Fund Balance	<u>(11,067)</u>	<u>(14,054)</u>	4,328
Fund Balance - Beginning			<u>11,134</u>
Fund Balance - Ending			<u>15,462</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Sunflower Special Service Area - Special Revenue Fund**

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

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	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Tax	\$ 17,416	17,416	17,416
Expenditures			
Public Works			
Pond Maintenance	25,000	34,900	34,897
Outside Repair and Maintenance	10,985	10,985	5,201
Total Expenditures	35,985	45,885	40,098
Net Change in Fund Balance	<u>(18,569)</u>	<u>(28,469)</u>	(22,682)
Fund Balance - Beginning			<u>2,574</u>
Fund Balance - Ending			<u>(20,108)</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Motor Fuel Tax - Special Revenue Fund**

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

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental	\$ 440,000	440,000	602,821
Grants and Donations	40,000	40,000	234,715
Interest	3,000	3,000	3,306
Miscellaneous	-	-	4,064
Total Revenues	<u>483,000</u>	<u>483,000</u>	<u>844,906</u>
Expenditures			
Public Works			
Supplies	289,712	289,712	307,722
Capital Outlay			
Streets and Alleys	573,787	721,887	654,506
Total Expenditures	<u>863,499</u>	<u>1,011,599</u>	<u>962,228</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(380,499)	(528,599)	(117,322)
Other Financing Sources			
Transfers In	-	-	7,148
Net Change in Fund Balance	<u>(380,499)</u>	<u>(528,599)</u>	(110,174)
Fund Balance - Beginning			<u>1,030,456</u>
Fund Balance - Ending			<u><u>920,282</u></u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Land Cash - Special Revenue Fund**

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

	Budget		Actual
	Original	Final	
<b>Revenues</b>			
Intergovernmental			
State Grants	\$ -	-	40,144
Licenses, Permits and Fees			
Build Program	-	-	8,407
Grants and Donations			
White Oak	-	-	1,406
Autumn Creek	20,000	20,000	30,320
Caledonia	2,500	2,500	-
Briarwood	-	-	1,885
Blackberry Woods	500	500	7,386
Miscellaneous	-	-	83,325
Total Revenues	<u>23,000</u>	<u>23,000</u>	<u>172,873</u>
<b>Expenditures</b>			
General Government			
Build Program	-	-	8,407
Parks and Recreation			
Mosier Holding Costs	13,000	13,000	-
Bristol Bay Regional Park	-	-	32,434
Clark Park	-	-	20,660
Riverfront Park	200,000	200,000	29,495
Grande Reserve Park A	-	-	380
Grande Reserve Park B	143,850	143,850	146,021
Raintree Park	50,000	50,000	-
Blackberry Creek Nature Preserve	-	-	6,030
Total Expenditures	<u>406,850</u>	<u>406,850</u>	<u>243,427</u>
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	(383,850)	(383,850)	(70,554)
Other Financing Sources			
Transfers In	<u>50,000</u>	<u>50,000</u>	-
Net Change in Fund Balance	<u>(333,850)</u>	<u>(333,850)</u>	(70,554)
Fund Balance - Beginning			<u>187,984</u>
Fund Balance - Ending			<u><u>117,430</u></u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Countryside TIF - Special Revenue Fund**

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

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ -	-	9,295
Business District Taxes	20,000	20,000	-
Total Revenues	<u>20,000</u>	<u>20,000</u>	<u>9,295</u>
Expenditures			
General Government			
Administrative Fees	2,000	2,000	3,828
Business District Rebate	20,000	20,000	-
Capital Outlay			
Project Costs	-	-	7,004
Debt Service			
Interest and Fiscal Charges	69,398	69,398	69,196
Total Expenditures	<u>91,398</u>	<u>91,398</u>	<u>80,028</u>
Net Change in Fund Balance	<u>(71,398)</u>	<u>(71,398)</u>	(70,733)
Fund Balance - Beginning			<u>(534,087)</u>
Fund Balance - Ending			<u>(604,820)</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Downtown TIF - Special Revenue Fund**

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

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 65,000	65,000	60,027
Business District Taxes	20,000	20,000	-
Interest	75	75	4
Miscellaneous	-	-	187
Total Revenues	<u>85,075</u>	<u>85,075</u>	<u>60,218</u>
Expenditures			
General Government			
Administrative Fees	-	-	276
Professional Services	355	355	-
Legal Services	15,000	15,000	3,573
TIF Incentive Payout	-	-	16,196
Business District Rebate	20,000	20,000	-
Capital Outlay			
Project Costs	10,000	10,000	11,686
Route 47 Expansion	7,433	7,433	7,420
Total Expenditures	<u>52,788</u>	<u>52,788</u>	<u>39,151</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	32,287	32,287	21,067
Other Financing (Uses)			
Transfers Out	-	-	(13,500)
Net Change in Fund Balance	<u>32,287</u>	<u>32,287</u>	7,567
Fund Balance - Beginning			<u>231,529</u>
Fund Balance - Ending			<u><u>239,096</u></u>

## **NONMAJOR DEBT SERVICE FUND**

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Debt Service Fund**

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

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 329,579	329,579	327,984
Licenses, Permits and Fees			
Recapture Fees	2,500	2,500	1,696
Build Program	-	5,727	5,722
Interest	100	100	4
Total Revenues	<u>332,179</u>	<u>337,906</u>	<u>335,406</u>
Expenditures			
General Government			
Build Program	-	5,727	5,722
Debt Service			
Principal	225,000	225,000	225,000
Interest and Fiscal Charges	105,354	113,127	112,937
Total Expenditures	<u>330,354</u>	<u>343,854</u>	<u>343,659</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,825</u>	<u>(5,948)</u>	<u>(8,253)</u>
Other Financing Sources (Uses)			
Debt Issuance	-	2,300,000	2,300,000
Premium on Debt Issuance	-	69,891	69,891
Payment to Escrow Agent	-	(2,359,116)	(2,359,115)
	<u>-</u>	<u>10,775</u>	<u>10,776</u>
Net Change in Fund Balance	<u>1,825</u>	<u>4,827</u>	2,523
Fund Balance - Beginning			<u>5,319</u>
Fund Balance - Ending			<u>7,842</u>

## **NONMAJOR CAPITAL PROJECTS FUNDS**

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

### **Vehicle and Equipment Fund**

The Vehicle & Equipment Fund is used to account for financial resources accumulated to purchase vehicles, equipment and other capital assets for use in the Police, Public Works and Park and Recreation departments.

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Vehicle and Equipment - Capital Projects Fund**

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

	Budget		Actual
	Original	Final	
<b>Revenues</b>			
Licenses, Permits and Fees			
Development Fees	\$ 42,775	42,775	15,480
Build Program	-	-	42,920
Engineering Capital Fee	6,500	6,500	1,300
Charges for Services	313,078	313,078	401,680
Fines and Forfeits			
DUI Fines	5,000	5,000	5,545
Electronic Citations	750	750	720
Seized Vehicle Fees	5,000	5,000	2,916
Interest	450	450	(2,306)
Total Revenues	<u>373,553</u>	<u>373,553</u>	<u>468,255</u>
<b>Expenditures</b>			
Public Safety	17,667	17,667	22,422
Public Works	8,500	8,500	32,107
Parks and Recreation	-	-	1,550
Capital Outlay	410,000	410,000	381,311
Debt Service			
Principal Retirement	39,112	39,112	39,112
Interest and Fiscal Charges	33,923	33,923	33,922
Total Expenditures	<u>509,202</u>	<u>509,202</u>	<u>510,424</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(135,649)</u>	<u>(135,649)</u>	<u>(42,169)</u>
<b>Other Financing Sources (Uses)</b>			
Disposal of Capital Assets	61,000	61,000	-
Transfers Out	(50,000)	(50,000)	-
	<u>11,000</u>	<u>11,000</u>	<u>-</u>
Net Change in Fund Balance	<u>(124,649)</u>	<u>(124,649)</u>	<u>(42,169)</u>
Fund Balance - Beginning			<u>147,746</u>
Fund Balance - Ending			<u><u>105,577</u></u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Vehicle and Equipment - Capital Projects Fund**

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

	Budget		Actual
	Original	Final	
Police Capital			
Contractual Services	\$ 17,667	17,667	12,072
Build Program	-	-	10,350
Capital Outlay			
Equipment	30,000	30,000	32,865
Vehicles	80,000	80,000	72,759
Total Police Capital	127,667	127,667	128,046
Public Works Capital			
Contractual Services	6,500	6,500	588
Build Program	-	-	31,020
Supplies	2,000	2,000	499
Capital Outlay			
Equipment	60,000	60,000	163,750
Vehicles	100,000	100,000	-
Total Public Works Capital	168,500	168,500	195,857
Park and Recreation Capital			
Build Program	-	-	1,550
Capital Outlay			
Equipment	32,000	32,000	33,731
Bridge Park	108,000	108,000	78,206
Total Park and Recreation Capital	140,000	140,000	113,487
Debt Service			
Principal Retirement	39,112	39,112	39,112
Interest and Fiscal Charges	33,923	33,923	33,922
Total Debt Service	73,035	73,035	73,034
Total Expenditures	509,202	509,202	510,424

## **ENTERPRISE FUNDS**

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

### **Sewer Fund**

The Sewer Fund is used to account for the operation and sewer infrastructure maintenance of the City-owned sewer system, as well as the construction of new sewer systems within City limits. Revenues are generated through a user maintenance fee.

### **Water Fund**

The Water Fund is used to account for the operation and water infrastructure maintenance of the City-owned water distribution system, as well as the construction of new water systems. Revenues are generated through charges based on water consumption and user maintenance fees.

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Sewer - Enterprise Fund**

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

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 1,115,500	1,115,500	1,145,389
Operating Expenses			
Operations	2,527,532	2,527,532	495,763
Depreciation and Amortization	-	-	578,366
Total Operating Expenses	2,527,532	2,527,532	1,074,129
Operating Income (Loss)	(1,412,032)	(1,412,032)	71,260
Nonoperating Revenues (Expenses)			
Interest Income	6,000	6,000	9,173
Connection Fees	25,000	25,000	41,000
Other Income	105,000	105,000	112,684
Interest Expense	(606,106)	(606,106)	(629,929)
	(470,106)	(470,106)	(467,072)
Income (Loss) Before Contributions and Transfers	(1,882,138)	(1,882,138)	(395,812)
Capital Contributions	-	-	6,805
Transfers In	1,133,972	1,133,972	1,133,972
Transfers Out	(83,588)	(83,588)	(83,588)
Change in Net Position	(831,754)	(831,754)	661,377
Net Position - Beginning			24,634,438
Net Position - Ending			25,295,815

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Water - Enterprise Fund**

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

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 2,588,000	2,588,000	2,500,631
Operating Expenses			
Operations	2,652,621	2,652,621	1,433,792
Depreciation and Amortization	-	-	893,040
Total Operating Expenses	2,652,621	2,652,621	2,326,832
Operating Income (Loss)	(64,621)	(64,621)	173,799
Nonoperating Revenues (Expenses)			
Interest Income	2,200	2,200	2,033
Connection Fees	105,000	105,000	125,483
Other Income	60,438	60,438	61,720
Interest Expense	(441,160)	(441,160)	(465,923)
	(273,522)	(273,522)	(276,687)
Income (Loss) Before Transfers	(338,143)	(338,143)	(102,888)
Transfers In	83,588	83,588	83,588
Change in Net Position	(254,555)	(254,555)	(19,300)
Net Position - Beginning			23,097,704
Net Position - Ending			23,078,404

## **AGENCY FUNDS**

Agency funds are established to administer resources received and held by the City as the trustee. Use of these funds facilitates the discharge of responsibilities placed upon the governmental unit by virtue of law or other similar authority.

### **Developer Deposit Fund**

The Developer Deposit Fund is used to account for developer deposits that are used to reimburse the City for all expenses incurred as a result of processing developer applications and requests.

### **Escrow Deposit Fund**

The Escrow Deposit Fund is used to account for various funds collected on behalf of other governmental agencies.

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Agency Funds**

**Combining Statement of Changes in Assets and Liabilities  
For the Fiscal Year Ended April 30, 2015**

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**See Following Page**

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Agency Funds**

**Combining Statement of Changes in Assets and Liabilities  
For the Fiscal Year Ended April 30, 2015**

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	Beginning Balances	Additions	Deductions	Ending Balances
<b>All Funds</b>				
<b>ASSETS</b>				
Cash and Investments	\$ 458,122	3,957,633	3,987,870	427,885
Accounts Receivable	600,670	3,176,652	3,120,990	656,332
Total Assets	<u>1,058,792</u>	<u>7,134,285</u>	<u>7,108,860</u>	<u>1,084,217</u>
<b>LIABILITIES</b>				
Other Liabilities	<u>1,058,792</u>	<u>9,072,815</u>	<u>9,047,390</u>	<u>1,084,217</u>
<b>Developer Deposit</b>				
<b>ASSETS</b>				
Cash and Investments	<u>196,337</u>	<u>140,834</u>	<u>186,804</u>	<u>150,367</u>
<b>LIABILITIES</b>				
Other Liabilities	<u>196,337</u>	<u>180,172</u>	<u>226,142</u>	<u>150,367</u>

	Beginning Balances	Additions	Deductions	Ending Balances
<b>Escrow Deposit</b>				
<b>ASSETS</b>				
Cash and Investments	\$ 261,785	3,816,799	3,801,066	277,518
Accounts Receivable	600,670	3,176,652	3,120,990	656,332
Total Assets	<u>862,455</u>	<u>6,993,451</u>	<u>6,922,056</u>	<u>933,850</u>
<b>LIABILITIES</b>				
Other Liabilities	<u>862,455</u>	<u>8,892,643</u>	<u>8,821,248</u>	<u>933,850</u>

## **SUPPLEMENTAL SCHEDULES**

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**Betzwisser Development, LLC Adjustable Rate Note Payable of 2008  
April 30, 2015**

Date of Issue	October 1, 2008
Date of Maturity	October 1, 2028
Authorized Issue	\$937,500 *
Interest Rate	Variable - 5yr T-Note Rate Plus 3% **
Interest Dates	Monthly
Principal Maturity Dates	Monthly
Payable at	Betzwisser Development, LLC

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		Totals
	Principal	Interest	
2016	\$ 40,880	32,154	73,034
2017	42,728	30,306	73,034
2018	44,660	28,374	73,034
2019	46,679	26,355	73,034
2020	48,790	24,245	73,035
2021	50,995	22,039	73,034
2022	53,301	19,733	73,034
2023	55,711	17,324	73,035
2024	58,229	14,805	73,034
2025	60,862	12,172	73,034
2026	63,614	9,421	73,035
2027	66,490	6,545	73,035
2028	69,496	3,539	73,035
2029	41,981	622	42,603
	<u>744,416</u>	<u>247,634</u>	<u>992,050</u>

\* The original purchase price was \$1,251,900 with an initial cash payment of \$314,400 and the remaining \$937,500 to be financed by the seller at an initial interest rate of 6.26% through November of 2013. The current interest rate is 4.43% and the note will continue to adjust every five years until maturity.

\*\* Interest rate is scheduled to adjust in December 2018 and 2023.

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**IEPA (L17-115300) Loan Payable of 2000  
April 30, 2015**

Date of Issue	November 23, 1999
Date of Maturity	September 6, 2019
Authorized Issue	\$1,656,809
Denomination of Bonds	\$5,000
Interest Rate	2.625%
Interest Dates	September 6 and March 6
Principal Maturity Dates	September 6 and March 6
Payable at	Illinois Environmental Protection Agency

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Sept. 6	Amount	Mar. 6	Amount
2016	\$ 95,821	11,229	107,050	2015	5,927	2016	5,302
2017	98,353	8,697	107,050	2016	4,669	2017	4,028
2018	100,952	6,098	107,050	2017	3,378	2018	2,720
2019	103,619	3,431	107,050	2018	2,053	2019	1,378
2020	52,832	693	53,525	2019	693	2020	-
	<u>451,577</u>	<u>30,148</u>	<u>481,725</u>		<u>16,720</u>		<u>13,428</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**IEPA (L17-1156300) Loan Payable of 2007  
April 30, 2015**

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Date of Issue	November 9, 2006
Date of Maturity	August 9, 2026
Authorized Issue	\$1,889,244
Denomination of Bonds	\$5,000
Interest Rate	2.50%
Interest Dates	August 9 and February 9
Principal Maturity Dates	August 9 and February 9
Payable at	Illinois Environmental Protection Agency

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Aug. 9	Amount	Feb. 9	Amount
2016	\$ 94,544	30,485	125,029	2015	15,536	2016	14,949
2017	96,922	28,108	125,030	2016	14,355	2017	13,753
2018	99,361	25,669	125,030	2017	13,143	2018	12,526
2019	101,861	23,170	125,031	2018	11,901	2019	11,269
2020	104,423	20,607	125,030	2019	10,628	2020	9,979
2021	107,049	17,981	125,030	2020	9,323	2021	8,658
2022	109,742	15,288	125,030	2021	7,985	2022	7,303
2023	112,503	12,527	125,030	2022	6,613	2023	5,914
2024	115,334	9,697	125,031	2023	5,207	2024	4,490
2025	118,235	6,795	125,030	2024	3,765	2025	3,030
2026	121,209	3,821	125,030	2025	2,287	2026	1,534
2027	61,744	772	62,516	2026	772	2027	-
	<u>1,242,927</u>	<u>194,920</u>	<u>1,437,847</u>		<u>101,515</u>		<u>93,405</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Alternate Revenue Source Bonds of 2004B  
April 30, 2015**

Date of Issue	March 1, 2004
Date of Maturity	December 30, 2018
Authorized Issue	\$3,500,000
Denomination of Bonds	\$5,000
Interest Rates	2.50% to 4.00%
Interest Dates	June 30 and December 30
Principal Maturity Dates	December 30
Payable at	BNY Midwest Trust Company

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2016	\$ 395,000	65,826	460,826	2015	32,913	2015	32,913
2017	410,000	52,000	462,000	2016	26,000	2016	26,000
2018	435,000	35,600	470,600	2017	17,800	2017	17,800
2019	455,000	18,200	473,200	2018	9,100	2018	9,100
	<u>1,695,000</u>	<u>171,626</u>	<u>1,866,626</u>		<u>85,813</u>		<u>85,813</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Alternate Revenue Source Bonds of 2005  
April 30, 2015**

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Date of Issue	March 15, 2005
Date of Maturity	December 1, 2024
Authorized Issue	\$3,525,000
Denomination of Bonds	\$5,000
Interest Rates	3.50% to 4.35%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	BNY Midwest Trust Company

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2016	\$ -	68,072	68,072	2015	34,036	2015	34,036
2017	-	68,072	68,072	2016	34,036	2016	34,036
2018	-	68,072	68,072	2017	34,036	2017	34,036
2019	-	68,072	68,072	2018	34,036	2018	34,036
2020	235,000	68,072	303,072	2019	34,036	2019	34,036
2021	245,000	58,203	303,203	2020	29,101	2020	29,102
2022	260,000	47,913	307,913	2021	23,956	2021	23,957
2023	275,000	36,993	311,993	2022	18,496	2022	18,497
2024	285,000	25,306	310,306	2023	12,653	2023	12,653
2025	300,000	13,050	313,050	2024	6,525	2024	6,525
	<u>1,600,000</u>	<u>521,825</u>	<u>2,121,825</u>		<u>260,911</u>		<u>260,914</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Library Bonds of 2006  
April 30, 2015**

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Date of Issue	August 1, 2006
Date of Maturity	December 30, 2024
Authorized Issue	\$1,500,000
Denomination of Bonds	\$5,000
Interest Rates	4.75% to 4.80%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	BNY Midwest Trust Company

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2016	\$ 50,000	32,112	82,112	2015	16,056	2015	16,056
2017	50,000	29,738	79,738	2016	14,869	2016	14,869
2018	50,000	27,362	77,362	2017	13,681	2017	13,681
2019	50,000	24,988	74,988	2018	12,494	2018	12,494
2020	50,000	22,612	72,612	2019	11,306	2019	11,306
2021	75,000	20,238	95,238	2020	10,119	2020	10,119
2022	75,000	16,676	91,676	2021	8,338	2021	8,338
2023	75,000	13,112	88,112	2022	6,556	2022	6,556
2024	100,000	9,550	109,550	2023	4,775	2023	4,775
2025	100,000	4,800	104,800	2024	2,400	2024	2,400
	<u>675,000</u>	<u>201,188</u>	<u>876,188</u>		<u>100,594</u>		<u>100,594</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Refunding Alternate Revenue Source Bonds of 2007A  
April 30, 2015**

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Date of Issue	February 22, 2007
Date of Maturity	December 30, 2022
Authorized Issue	\$3,020,000
Denomination of Bonds	\$5,000
Interest Rates	4.00% to 4.25%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	The Bank of New York Trust Company

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2016	\$ 15,000	121,792	136,792	2015	60,896	2015	60,896
2017	15,000	121,162	136,162	2016	60,581	2016	60,581
2018	15,000	120,526	135,526	2017	60,263	2017	60,263
2019	15,000	119,888	134,888	2018	59,944	2018	59,944
2020	680,000	119,250	799,250	2019	59,625	2019	59,625
2021	695,000	90,350	785,350	2020	45,175	2020	45,175
2022	725,000	60,812	785,812	2021	30,406	2021	30,406
2023	750,000	30,000	780,000	2022	15,000	2022	15,000
	<u>2,910,000</u>	<u>783,780</u>	<u>3,693,780</u>		<u>391,890</u>		<u>391,890</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Refunding Alternate Revenue Source Bonds of 2011  
April 30, 2015**

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Date of Issue	November 10, 2011
Date of Maturity	December 30, 2025
Authorized Issue	\$11,150,000
Denomination of Bonds	\$5,000
Interest Rate	4.28%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	The Bank of New York Trust Company

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2016	\$ 715,000	419,654	1,134,654	2015	209,827	2015	209,827
2017	745,000	389,052	1,134,052	2016	194,526	2016	194,526
2018	780,000	357,166	1,137,166	2017	178,583	2017	178,583
2019	810,000	323,782	1,133,782	2018	161,891	2018	161,891
2020	845,000	289,114	1,134,114	2019	144,557	2019	144,557
2021	885,000	252,948	1,137,948	2020	126,474	2020	126,474
2022	920,000	215,070	1,135,070	2021	107,535	2021	107,535
2023	960,000	175,694	1,135,694	2022	87,847	2022	87,847
2024	1,000,000	134,606	1,134,606	2023	67,303	2023	67,303
2025	1,045,000	91,806	1,136,806	2024	45,903	2024	45,903
2026	1,100,000	47,080	1,147,080	2025	23,540	2025	23,540
	<u>9,805,000</u>	<u>2,695,972</u>	<u>12,500,972</u>		<u>1,347,986</u>		<u>1,347,986</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Library Refunding Bonds of 2013  
April 30, 2015**

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Date of Issue	May 9, 2013
Date of Maturity	December 30, 2024
Authorized Issue	\$6,625,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 4.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Bank of New York Mellon

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2016	\$ 485,000	182,733	667,733	2015	91,366	2015	91,367
2017	500,000	173,033	673,033	2016	86,516	2016	86,517
2018	520,000	163,032	683,032	2017	81,516	2017	81,516
2019	565,000	152,112	717,112	2018	76,056	2018	76,056
2020	585,000	139,400	724,400	2019	69,700	2019	69,700
2021	610,000	121,850	731,850	2020	60,925	2020	60,925
2022	645,000	103,550	748,550	2021	51,775	2021	51,775
2023	675,000	84,200	759,200	2022	42,100	2022	42,100
2024	700,000	57,200	757,200	2023	28,600	2023	28,600
2025	730,000	29,200	759,200	2024	14,600	2024	14,600
	<u>6,015,000</u>	<u>1,206,310</u>	<u>7,221,310</u>		<u>603,154</u>		<u>603,156</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Refunding Alternate Revenue Source Bonds of 2014  
April 30, 2015**

Date of Issue	January 6, 2014
Date of Maturity	December 1, 2029
Authorized Issue	\$1,235,000
Denomination of Bonds	\$5,000
Interest Rate	4.00% to 4.30%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	The Bank of New York Trust Company

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2016	\$ -	50,715	50,715	2015	25,357	2015	25,358
2017	-	50,715	50,715	2016	25,357	2016	25,358
2018	-	50,715	50,715	2017	25,357	2017	25,358
2019	-	50,715	50,715	2018	25,357	2018	25,358
2020	-	50,715	50,715	2019	25,357	2019	25,358
2021	-	50,715	50,715	2020	25,357	2020	25,358
2022	-	50,715	50,715	2021	25,357	2021	25,358
2023	-	50,715	50,715	2022	25,357	2022	25,358
2024	-	50,715	50,715	2023	25,357	2023	25,358
2025	-	50,715	50,715	2024	25,357	2024	25,358
2026	230,000	50,715	280,715	2025	25,357	2025	25,358
2027	235,000	41,515	276,515	2026	20,757	2026	20,758
2028	245,000	32,115	277,115	2027	16,057	2027	16,058
2029	255,000	22,193	277,193	2028	11,096	2028	11,097
2030	270,000	11,610	281,610	2029	5,805	2029	5,805
	<u>1,235,000</u>	<u>665,298</u>	<u>1,900,298</u>		<u>332,642</u>		<u>332,656</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Refunding Alternate Revenue Source Bonds of 2014A  
April 30, 2015**

Date of Issue	August 5, 2014
Date of Maturity	December 1, 2033
Authorized Issue	\$4,295,000
Denomination of Bonds	\$5,000
Interest Rate	3.00% to 4.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2016	\$ 135,000	195,937	330,937	2015	121,843	2015	74,094
2017	185,000	144,138	329,138	2016	72,069	2016	72,069
2018	190,000	138,588	328,588	2017	69,294	2017	69,294
2019	190,000	132,888	322,888	2018	66,444	2018	66,444
2020	195,000	127,188	322,188	2019	63,594	2019	63,594
2021	200,000	121,338	321,338	2020	60,669	2020	60,669
2022	200,000	115,337	315,337	2021	57,669	2021	57,668
2023	210,000	109,337	319,337	2022	54,669	2022	54,668
2024	210,000	103,037	313,037	2023	51,519	2023	51,518
2025	220,000	96,737	316,737	2024	48,369	2024	48,368
2026	225,000	90,137	315,137	2025	45,069	2025	45,068
2027	230,000	83,387	313,387	2026	41,694	2026	41,693
2028	245,000	76,200	321,200	2027	38,100	2027	38,100
2029	250,000	66,400	316,400	2028	33,200	2028	33,200
2030	265,000	56,400	321,400	2029	28,200	2029	28,200
2031	275,000	45,800	320,800	2030	22,900	2030	22,900
2032	280,000	34,800	314,800	2031	17,400	2031	17,400
2033	290,000	23,600	313,600	2032	11,800	2032	11,800
2034	300,000	12,000	312,000	2033	6,000	2033	6,000
	<u>4,295,000</u>	<u>1,773,249</u>	<u>6,068,249</u>		<u>910,502</u>		<u>862,747</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Refunding Alternate Revenue Source Bonds of 2014B  
April 30, 2015**

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Date of Issue	August 5, 2014
Date of Maturity	December 30, 2022
Authorized Issue	\$2,300,000
Denomination of Bonds	\$5,000
Interest Rate	2.00% to 3.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Amalgamated

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2016	\$ 255,000	55,250	310,250	2015	27,625	2015	27,625
2017	270,000	50,150	320,150	2016	25,075	2016	25,075
2018	275,000	44,750	319,750	2017	22,375	2017	22,375
2019	285,000	39,250	324,250	2018	19,625	2018	19,625
2020	290,000	33,550	323,550	2019	16,775	2019	16,775
2021	295,000	27,750	322,750	2020	13,875	2020	13,875
2022	310,000	18,900	328,900	2021	9,450	2021	9,450
2023	320,000	9,600	329,600	2022	4,800	2022	4,800
	<u>2,300,000</u>	<u>279,200</u>	<u>2,579,200</u>		<u>139,600</u>		<u>139,600</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Refunding Alternate Revenue Source Bonds of 2014C  
April 30, 2015**

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Date of Issue	August 5, 2014
Date of Maturity	December 30, 2024
Authorized Issue	\$1,290,000
Denomination of Bonds	\$5,000
Interest Rate	2.00% to 3.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Amalgamated

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2016	\$ 120,000	32,550	152,550	2015	16,275	2015	16,275
2017	120,000	30,150	150,150	2016	15,075	2016	15,075
2018	120,000	27,750	147,750	2017	13,875	2017	13,875
2019	130,000	25,350	155,350	2018	12,675	2018	12,675
2020	125,000	22,750	147,750	2019	11,375	2019	11,375
2021	130,000	20,250	150,250	2020	10,125	2020	10,125
2022	135,000	16,350	151,350	2021	8,175	2021	8,175
2023	135,000	12,300	147,300	2022	6,150	2022	6,150
2024	140,000	8,250	148,250	2023	4,125	2023	4,125
2025	135,000	4,050	139,050	2024	2,025	2024	2,025
	<u>1,290,000</u>	<u>199,750</u>	<u>1,489,750</u>		<u>99,875</u>		<u>99,875</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**Illinois Rural Bond Bank Debt Certificates of 2003  
April 30, 2015**

Date of Issue	September 24, 2003
Date of Maturity	February 1, 2023
Authorized Issue	\$2,035,000
Denomination of Bonds	\$5,000
Interest Rates	1.60% to 5.20%
Interest Dates	August 1 and February 1
Principal Maturity Date	February 1
Payable at	US National Bank Assoc.

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Aug. 1	Amount	Feb. 1	Amount
2016	\$ 110,000	52,870	162,870	2015	26,435	2016	26,435
2017	115,000	47,756	162,756	2016	23,878	2017	23,878
2018	120,000	42,292	162,292	2017	21,146	2018	21,146
2019	130,000	36,232	166,232	2018	18,116	2019	18,116
2020	135,000	29,668	164,668	2019	14,834	2020	14,834
2021	140,000	22,850	162,850	2020	11,425	2021	11,425
2022	150,000	15,710	165,710	2021	7,855	2022	7,855
2023	155,000	8,060	163,060	2022	4,030	2023	4,030
	<u>1,055,000</u>	<u>255,438</u>	<u>1,310,438</u>		<u>127,719</u>		<u>127,719</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**Debt Certificates of 2003**

**April 30, 2015**

Date of Issue	July 9, 2003
Date of Maturity	December 15, 2018
Authorized Issue	\$4,800,000
Denomination of Bonds	\$5,000
Interest Rates	3.80% to 5.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	BNY Midwest Trust Company

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2016	\$ 100,000	25,450	125,450	2015	12,725	2015	12,725
2017	100,000	21,450	121,450	2016	10,725	2016	10,725
2018	100,000	17,300	117,300	2017	8,650	2017	8,650
2019	300,000	13,050	313,050	2018	6,525	2018	6,525
	<u>600,000</u>	<u>77,250</u>	<u>677,250</u>		<u>38,625</u>		<u>38,625</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**Refunding Debt Certificates of 2006A**

**April 30, 2015**

Date of Issue	December 19, 2006
Date of Maturity	December 30, 2022
Authorized Issue	\$5,555,000
Denomination of Bonds	\$5,000
Interest Rates	4.00% to 4.20%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	The Bank of New York Trust Company

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2016	\$ 435,000	172,606	607,606	2015	86,303	2015	86,303
2017	460,000	155,206	615,206	2016	77,603	2016	77,603
2018	475,000	136,806	611,806	2017	68,403	2017	68,403
2019	495,000	117,806	612,806	2018	58,903	2018	58,903
2020	850,000	98,006	948,006	2019	49,003	2019	49,003
2021	850,000	62,306	912,306	2020	31,153	2020	31,153
2022	390,000	26,606	416,606	2021	13,303	2021	13,303
2023	255,000	10,520	265,520	2022	5,260	2022	5,260
	<u>4,210,000</u>	<u>779,862</u>	<u>4,989,862</u>		<u>389,931</u>		<u>389,931</u>

## **STATISTICAL SECTION**

### **(Unaudited)**

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

#### Financial Trends

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

#### Revenue Capacity

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

#### Debt Capacity

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

#### Demographic and Economic Information

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

#### Operating Information

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

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

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**See Following Page**

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

	2006	2007	2008	2009
<b>Governmental Activities</b>				
Net Investment in Capital Assets	\$ 48,066,205	51,904,378	53,202,922	51,529,648
Restricted	11,373,193	6,819,743	3,630,544	3,107,371
Unrestricted	(6,407,838)	(4,161,179)	(658,755)	(2,038,061)
Total Governmental Activities Net Position	<u>53,031,560</u>	<u>54,562,942</u>	<u>56,174,711</u>	<u>52,598,958</u>
<b>Business-Type Activities</b>				
Net Investment in Capital Assets	15,492,504	14,990,516	15,924,390	18,676,309
Restricted	3,314,989	5,387,523	4,898,626	-
Unrestricted	(825,405)	(623,092)	175,008	3,212,121
Total Business-Type Activities Net Position	<u>17,982,088</u>	<u>19,754,947</u>	<u>20,998,024</u>	<u>21,888,430</u>
<b>Primary Government</b>				
Net Investment in Capital Assets	63,558,709	66,894,894	69,127,312	70,205,957
Restricted	14,688,182	12,207,266	8,529,170	3,107,371
Unrestricted	(7,233,243)	(4,784,271)	(483,747)	1,174,060
Total Primary Government Net Position	<u>71,013,648</u>	<u>74,317,889</u>	<u>77,172,735</u>	<u>74,487,388</u>

\* Accrual Basis of Accounting

2010	2011	2012	2013	2014	2015
60,971,543	61,594,404	58,943,771	62,000,588	63,873,210	66,706,243
3,468,150	3,315,028	3,478,139	3,537,867	1,946,088	2,744,103
(4,124,885)	(3,827,879)	93,682	3,341,127	3,566,727	3,328,570
60,314,808	61,081,553	62,515,592	68,879,582	69,386,025	72,778,916
32,942,926	33,166,989	26,640,987	31,719,100	34,717,042	46,482,812
215,000	285,000	683,147	-	-	-
2,904,916	2,608,587	13,406,883	13,502,177	13,015,100	1,891,407
36,062,842	36,060,576	40,731,017	45,221,277	47,732,142	48,374,219
93,914,469	94,761,393	85,584,758	93,719,688	98,590,252	113,189,055
3,683,150	3,600,028	4,161,286	3,537,867	1,946,088	2,744,103
(1,219,969)	(1,219,292)	13,500,565	16,843,304	16,581,827	5,219,977
96,377,650	97,142,129	103,246,609	114,100,859	117,118,167	121,153,135

UNITED CITY OF YORKVILLE, ILLINOIS

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

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Expenses										
Governmental Activities										
General Government	\$ 4,706,185	4,871,741	5,688,953	5,513,569	4,367,204	4,757,527	5,731,692	3,121,857	5,808,954	4,075,153
Public Safety	2,357,913	2,761,019	3,233,955	3,099,998	3,665,295	3,287,448	2,905,184	3,750,318	918,131	4,393,482
Community Development	7,045	502,434	553,220	502,929	447,491	394,687	307,053	356,689	2,029,523	592,588
Public Works	3,585,374	4,139,483	3,511,697	3,024,306	3,082,318	3,420,923	2,861,052	2,983,200	3,874,698	3,140,446
Library	485,566	757,256	955,385	1,044,318	1,103,649	1,170,275	871,050	932,748	407,537	930,024
Parks and Recreation	2,036,521	2,112,376	2,157,818	2,155,995	2,217,232	1,645,468	1,862,044	1,812,483	3,444,587	2,381,698
Unallocated Bad Debt Adjustment	-	-	-	-	1,016,132	-	-	-	-	-
Interest on Long-Term Debt	656,664	958,673	723,618	741,303	757,192	723,246	704,213	691,551	698,519	611,243
Total Governmental Activities Expenses	13,835,268	16,102,982	16,824,646	16,082,418	16,656,513	15,399,574	15,242,288	13,648,846	17,181,949	16,124,634
Business-Type Activities										
Water	2,611,383	2,975,674	3,036,973	3,332,313	2,416,462	2,396,100	2,505,247	2,638,252	1,595,266	2,792,755
Sewer	1,200,778	1,242,655	1,177,924	1,322,270	1,569,785	1,628,159	1,653,025	1,630,023	2,710,511	1,704,058
Recreation Center	-	-	-	675,617	634,346	688,218	657,479	592,707	232,882	-
Total Business-Type Activities Expenses	3,812,161	4,218,329	4,214,897	5,330,200	4,620,593	4,712,477	4,815,751	4,860,982	4,538,659	4,496,813
Total Primary Government Expenses	17,647,429	20,321,311	21,039,543	21,412,618	21,277,106	20,112,051	20,058,039	18,509,828	21,720,608	20,621,447
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	1,442,176	1,808,797	1,775,663	1,723,173	1,795,244	1,840,958	2,057,279	1,751,309	2,381,788	2,885,990
Public Safety	76,534	-	-	-	-	-	-	-	-	-
Public Works	208,455	-	-	29,018	-	-	-	-	-	-
Library	17,507	19,616	27,045	427,842	61,096	48,983	50,582	58,794	74,037	44,522
Parks and Recreation	534,018	578,148	376,857	-	388,913	342,311	265,698	265,614	299,478	352,714
Operating Grants/Contributions	360,026	41,925	778,342	19,664	629,822	830,767	633,091	696,058	1,135,659	943,410
Capital Grants/Contributions	1,296,050	3,940,737	1,909,670	922,409	10,650,597	1,596,067	1,409,412	3,317,256	1,229,829	768,423
Total Governmental Activities Program Revenues	3,934,766	6,389,223	4,867,577	3,122,106	13,525,672	4,659,086	4,416,062	6,089,031	5,120,791	4,995,059
Business-Type Activities										
Charges for Services										
Water	3,118,433	3,097,565	1,920,029	1,742,057	1,875,826	2,543,796	2,592,652	2,823,357	2,394,494	2,626,114
Sewer	3,055,326	3,477,706	855,334	789,781	1,991,015	1,476,558	1,366,022	1,358,420	1,130,954	1,186,389
Recreation	-	-	-	497,992	582,889	620,020	620,489	493,617	44,891	-
Operating Grants/Contributions	-	-	-	-	-	-	-	-	-	-
Capital Grants/Contributions	1,111,679	2,085,002	1,895,447	343,578	14,473,957	241,344	2,433,079	4,829,491	1,658,648	6,805
Total Business-Type Activities Program Revenues	7,285,438	8,660,273	4,670,810	3,373,408	18,923,687	4,881,718	7,012,242	9,504,885	5,228,987	3,819,308
Total Primary Government Program Revenues	11,220,204	15,049,496	9,538,387	6,495,514	32,449,359	9,540,804	11,428,304	15,593,916	10,349,778	8,814,367

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Net (Expense) Revenue										
Governmental Activities	\$ (9,900,502)	(9,713,759)	(11,957,069)	(12,960,312)	(3,130,841)	(10,740,488)	(10,826,226)	(7,559,815)	(12,061,158)	(11,129,575)
Business-Type Activities	3,473,277	4,441,944	455,913	(1,956,792)	14,303,094	169,241	2,196,491	4,643,903	690,328	(677,505)
Total Primary Government Net (Expense) Revenue	<u>(6,427,225)</u>	<u>(5,271,815)</u>	<u>(11,501,156)</u>	<u>(14,917,104)</u>	<u>11,172,253</u>	<u>(10,571,247)</u>	<u>(8,629,735)</u>	<u>(2,915,912)</u>	<u>(11,370,830)</u>	<u>(11,807,080)</u>
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property	2,258,419	1,950,798	3,644,499	3,670,632	4,087,698	4,281,902	4,953,862	4,743,599	4,670,934	4,850,981
Sales	2,586,288	2,647,678	2,507,664	2,474,549	2,480,213	2,577,651	2,962,810	4,409,926	4,573,026	4,782,712
Income	679,842	1,040,678	1,053,292	1,124,204	1,280,519	1,306,325	1,444,426	1,587,324	1,613,102	1,735,422
Utility	403,657	1,288,406	1,612,834	1,630,188	1,542,649	1,614,294	1,568,699	1,553,693	1,633,242	1,600,296
Other	956,982	480,941	534,601	861,936	641,360	780,863	963,524	922,439	988,822	1,127,859
Development Fees	3,296,849	2,646,071	2,447,936	454,822	-	-	-	-	-	-
Interest	446,871	448,746	320,046	74,761	73,327	6,762	10,388	16,368	14,895	(176,911)
Miscellaneous	309,163	210,040	1,076,159	1,336,958	783,999	764,528	667,637	690,456	737,693	1,736,079
Transfers	405,419	2,754,737	540,525	(2,243,491)	134,209	174,908	-	-	(1,626,263)	(1,133,972)
Total Governmental Activities	<u>11,343,490</u>	<u>13,468,095</u>	<u>13,737,556</u>	<u>9,384,559</u>	<u>11,023,974</u>	<u>11,507,233</u>	<u>12,571,346</u>	<u>13,923,805</u>	<u>12,605,451</u>	<u>14,522,466</u>
Business-Type Activities										
Property Taxes	-	-	-	-	-	-	1,883,730	1,883,730	-	-
Interest	365,278	352,654	230,212	52,314	5,527	3,401	2,687	9,542	11,491	11,206
Connection Fees	-	-	1,670,495	549,578	-	-	-	-	-	-
Miscellaneous	-	153,744	124,400	1,815	-	-	60,691	(1,624,872)	182,783	174,404
Transfers	(405,419)	(2,754,737)	(540,525)	2,243,491	(134,209)	(174,908)	-	-	1,626,263	1,133,972
Total Business-Type Activities	<u>(40,141)</u>	<u>(2,248,339)</u>	<u>1,484,582</u>	<u>2,847,198</u>	<u>(128,682)</u>	<u>(171,507)</u>	<u>1,947,108</u>	<u>268,400</u>	<u>1,820,537</u>	<u>1,319,582</u>
Total Primary Government	<u>11,303,349</u>	<u>11,219,756</u>	<u>15,222,138</u>	<u>12,231,757</u>	<u>10,895,292</u>	<u>11,335,726</u>	<u>14,518,454</u>	<u>14,192,205</u>	<u>14,425,988</u>	<u>15,842,048</u>
Changes in Net Position										
Governmental Activities	1,442,988	3,754,336	1,780,487	(3,575,753)	7,893,133	766,745	1,745,120	6,363,990	544,293	3,392,891
Business-Type Activities	3,433,136	2,193,605	1,940,495	890,406	14,174,412	(2,266)	4,143,599	4,912,303	2,510,865	642,077
Total Primary Government	<u>4,876,124</u>	<u>5,947,941</u>	<u>3,720,982</u>	<u>(2,685,347)</u>	<u>22,067,545</u>	<u>764,479</u>	<u>5,888,719</u>	<u>11,276,293</u>	<u>3,055,158</u>	<u>4,034,968</u>

\* Accrual Basis of Accounting

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

	2006	2007	2008
General Fund			
Reserved	\$ 2,862,016	2,476,718	287,036
Unreserved	2,947,136	2,841,106	2,665,300
Nonspendable	-	-	-
Restricted	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total General Fund	<u>5,809,152</u>	<u>5,317,824</u>	<u>2,952,336</u>
All Other Governmental Funds			
Reserved	9,029,130	4,460,492	3,630,544
Unreserved, Reported in,			
Special Revenue Funds	1,492,566	444,906	1,128,049
Debt Service Funds	(9,494)	(100,567)	(237,259)
Capital Projects Funds	(208,136)	(276,107)	(514,524)
Nonspendable	-	-	-
Restricted	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total All Other Governmental Funds	<u>10,304,066</u>	<u>4,528,724</u>	<u>4,006,810</u>

\* Modified Accrual Basis of Accounting

Note: The City adopted GASB Statement 54 for the fiscal year ended April 30, 2012.

2009	2010	2011	2012	2013	2014	2015
164,587	39,497	136,917	-	-	-	-
1,230,953	(532,436)	(408,817)	-	-	-	-
-	-	-	153,770	139,985	156,680	145,012
-	-	-	-	-	-	984,526
-	-	-	332,500	-	-	-
-	-	-	784,353	4,083,835	3,703,901	3,696,520
1,395,540	(492,939)	(271,900)	1,270,623	4,223,820	3,860,581	4,826,058
3,505,069	3,482,941	3,323,515	-	-	-	-
642,298	403,793	828,903	-	-	-	-
-	-	-	-	-	-	-
(560,274)	(626,102)	(586,372)	-	-	-	-
-	-	-	27,913	34,586	34,385	33,284
-	-	-	3,565,649	3,549,913	1,951,407	1,767,419
-	-	-	264,616	305,804	527,635	537,853
-	-	-	428,933	504,314	824,301	4,788,775
-	-	-	(874,152)	(571,615)	(534,087)	(624,928)
3,587,093	3,260,632	3,566,046	3,412,959	3,823,002	2,803,641	6,502,403

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

	2006	2007	2008	2009
<b>Revenues</b>				
Taxes	\$ 6,165,165	6,100,171	7,966,070	8,350,100
Intergovernmental	1,178,918	1,610,978	2,164,579	1,350,083
Licenses, Permits and Fees	5,449,815	4,958,458	4,508,936	2,476,691
Charges for Services	-	-	-	-
Fines and Forfeitures	80,534	94,174	118,565	139,875
Interest	446,871	448,746	320,046	74,761
Miscellaneous	298,499	438,340	989,443	1,344,427
<b>Total Revenues</b>	<b>13,619,802</b>	<b>13,650,867</b>	<b>16,067,639</b>	<b>13,735,937</b>
<b>Expenditures</b>				
General Government	4,488,151	5,000,288	5,652,456	5,065,127
Public Safety	2,165,111	2,589,749	3,015,178	3,160,730
Community Development	7,870	303	553,220	502,929
Public Works	3,715,663	2,602,247	4,473,822	1,752,822
Library	2,929,556	560,248	797,388	828,294
Parks and Recreation	2,101,502	1,923,584	2,231,553	2,035,413
Capital Outlay	535,107	7,943,295	1,654,695	2,199,602
Debt Service				
Cost of Issuance	-	14,150	-	-
Principal Retirement	281,434	205,000	345,000	559,940
Interest and Fiscal Charges	235,875	958,673	768,817	749,703
<b>Total Expenditures</b>	<b>16,460,269</b>	<b>21,797,537</b>	<b>19,492,129</b>	<b>16,854,560</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(2,840,467)</b>	<b>(8,146,670)</b>	<b>(3,424,490)</b>	<b>(3,118,623)</b>
<b>Other Financing Sources (Uses)</b>				
Disposal of Capital Assets	34,114	-	86,716	9,081
Adjustment for Bad Debts	-	-	-	-
Debt Issuance	11,075,000	1,500,000	-	937,500
Accrued Interest on Sale of Bonds	28,667	-	-	-
Bond Premium/(Discount)	93,341	-	-	-
Payment to Escrow Agent	-	(925,000)	-	-
Transfers In	2,337,829	3,602,435	2,803,008	2,924,616
Transfers Out	(1,932,410)	(2,297,435)	(2,262,483)	(2,729,087)
	<b>11,636,541</b>	<b>1,880,000</b>	<b>627,241</b>	<b>1,142,110</b>
<b>Net Change in Fund Balances</b>	<b>8,796,074</b>	<b>(6,266,670)</b>	<b>(2,797,249)</b>	<b>(1,976,513)</b>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	<b>3.400%</b>	<b>8.020%</b>	<b>7.104%</b>	<b>9.021%</b>

\* Modified Accrual Basis of Accounting

2010	2011	2012	2013	2014	2015
8,694,985	9,254,138	10,020,005	6,767,061	5,176,481	11,830,762
1,910,171	2,479,758	2,906,407	7,545,978	9,469,590	3,312,823
894,871	486,264	336,683	400,718	393,746	379,242
1,252,904	1,519,004	1,842,620	1,479,712	2,169,670	2,749,195
166,078	228,009	194,256	195,287	191,887	154,789
73,327	6,762	10,388	16,368	14,895	(176,911)
676,539	763,503	667,637	690,456	737,693	1,736,079
13,668,875	14,737,438	15,977,996	17,095,580	18,153,962	19,985,979
4,590,261	4,724,320	5,501,632	3,498,104	5,685,541	3,910,635
3,260,256	2,886,313	2,849,067	3,568,665	3,834,655	4,337,573
423,835	395,291	307,053	365,188	407,537	592,588
1,976,664	2,038,458	1,926,169	1,841,795	2,207,757	2,361,827
915,195	975,587	691,525	752,373	737,191	748,905
1,532,422	1,360,244	1,488,018	1,450,824	1,644,065	2,041,792
242,005	376,030	101,133	572,022	2,050,456	3,285,489
-	-	-	-	-	-
849,937	896,544	1,038,254	1,025,074	1,099,223	844,112
764,364	733,106	701,809	663,495	641,673	496,090
14,554,939	14,385,893	14,604,660	13,737,540	18,308,098	18,619,011
(886,064)	351,545	1,373,336	3,358,040	(154,136)	1,366,968
-	-	16,100	5,200	16,325	-
(1,016,132)	-	-	-	-	-
-	-	-	-	8,053,963	6,670,678
-	-	-	-	-	-
-	-	-	-	115,109	119,680
-	-	-	-	(7,787,598)	(2,359,115)
2,046,452	1,848,135	1,047,727	1,504,002	2,881,535	1,375,448
(1,912,243)	(1,673,227)	(1,047,727)	(1,504,002)	(4,507,798)	(2,509,420)
(881,923)	174,908	16,100	5,200	(1,228,464)	3,297,271
(1,767,987)	526,453	1,389,436	3,363,240	(1,382,600)	4,664,239
11.227%	11.709%	13.098%	17.159%	11.540%	9.497%

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

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Fiscal Year	Tax Levy Year	Residential Property	Farm
2006	2005	\$ 228,416,554	\$ 1,672,887
2007	2006	316,602,897	2,384,569
2008	2007	399,859,224	2,643,309
2009	2008	440,037,839	2,562,106
2010	2009	444,422,818	2,524,355
2011	2010	407,528,709	2,398,027
2012	2011	367,600,683	2,450,231
2013	2012	332,551,186	2,568,351
2014	2013	311,316,069	2,618,131
2015	2014	310,655,449	2,743,283

Data Source: Office of the County Clerk

Note: Property is assess at 33% of actual value.

Commercial Property	Industrial Property	Railroad Property	Total Taxable Assessed Value	Total Direct Tax Rate
\$ 68,704,340	\$ 6,781,706	\$ 17,425	\$ 305,592,912	0.5136
71,761,771	8,068,081	17,328	398,834,646	0.4547
98,576,640	8,541,508	17,328	509,638,009	0.4164
117,707,447	6,914,772	17,328	567,239,492	0.4267
124,381,958	6,921,977	17,328	578,268,436	0.4374
122,304,406	6,820,310	17,328	539,068,780	0.9019
112,753,206	7,283,729	17,328	490,105,177	0.7046
101,264,981	6,720,962	17,328	443,122,808	0.7490
99,434,012	6,656,792	17,328	420,042,332	0.7738
90,744,145	12,668,201	17,328	416,828,406	0.7581

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

Taxpayer	2014 Tax Levy			2005 Tax Levy		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Menard, Inc	\$ 7,568,892	1	1.82%			
Bank of America	5,152,419	2	1.24%			
Yorkville Shopping Center	3,968,109	3	0.95%			
Copley Ventures, Inc.	3,726,607	4	0.89%			
Target Corporation	3,092,795	5	0.74%			
Wrigley Manufacturing Co., LLC	2,706,507	6	0.65%	\$ 4,948,400	1	1.62%
Yorkville Leased Housing Assoc.	2,341,056	7	0.56%			
Boombah Properties LLC	2,269,648	8	0.54%			
York Meadows LLC	2,254,626	9	0.54%	1,433,840	4	0.47%
Prime Yorkville LLC	1,805,566	10	0.43%			
First National Bank of DeKalb Trust				1,815,204	2	0.59%
Yorkville National Bank				1,453,964	3	0.48%
Castle Bank Yorkville				1,430,384	5	0.47%
Bank of Ravenswood				1,233,312	6	0.40%
Elite Yorkville LLC				963,714	7	0.32%
Windrose Yorkville Properties				827,975	8	0.27%
Walker Customer Homes, Inc				672,747	9	0.22%
American National Bank & Trust of Chicago				615,009	10	0.20%
	<u>34,886,225</u>		<u>8.36%</u>	<u>15,394,549</u>		<u>5.04%</u>

Data Source: Office of the County Clerk

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

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**See Following Page**

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

	2005	2006	2007
<b>City Direct Rates</b>			
Corporate	0.0120	0.0142	0.0564
Bonds and Interest	-	-	-
IMRF	0.0617	0.0725	0.0968
Police Protection	0.0750	0.0788	0.0699
Police Pension	0.0819	0.0690	0.0589
Garbage	0.1220	0.0524	-
Audit	0.0077	0.0081	0.0070
Liability Insurance	0.0390	0.0404	0.0391
Social Security	0.1048	0.1084	0.0771
School Crossing Guard	0.0062	0.0065	0.0047
Unemployment Insurance	0.0033	0.0044	0.0065
<b>Total Direct Rates</b>	<b>0.5136</b>	<b>0.4547</b>	<b>0.4164</b>
<b>Overlapping Rates</b>			
Kendall County	0.6156	0.5925	0.5595
Kendall County Forest Preserve	0.0335	0.0299	0.1292
Bristol Township	0.3500	0.3122	0.2906
Bristol - Kendall Fire District	0.5468	0.5484	0.5738
Yorkville - Bristol Sanitary District	0.0385	0.0339	0.0291
Yorkville Community Unit School District #115	4.3156	4.4474	4.4474
Waubonsee Community College District #516	0.3968	0.4005	0.3924
Yorkville Public Library	0.1500	0.3697	0.2210
<b>Total Direct and Overlapping Rates</b>	<b>6.9604</b>	<b>7.1892</b>	<b>7.0594</b>

Data Source: Office of the County Clerk

Notes:

- (1) Rates are per \$100 of Assessed Value.
- (2) Representative tax rates for other government units are from Bristol Township

2008	2009	2010	2011	2012	2013	2014
0.1329	0.1138	0.1472	0.2108	0.2354	0.2484	0.2503
-	-	0.4105	0.1477	0.1097	0.0797	0.0397
0.0724	0.0778	0.0804	0.0918	0.1016	0.1071	0.1080
0.0550	0.0584	0.0620	0.0714	0.0790	0.0833	0.0840
0.0573	0.0583	0.0670	0.0900	0.1229	0.1493	0.1694
-	-	-	-	-	-	-
0.0073	0.0095	0.0098	0.0082	0.0068	0.0071	0.0072
0.0387	0.0583	0.0615	0.0082	0.0090	0.0095	0.0096
0.0541	0.0528	0.0546	0.0612	0.0677	0.0714	0.0720
0.0043	0.0042	0.0044	0.0051	0.0056	0.0060	0.0060
0.0047	0.0043	0.0045	0.0102	0.0113	0.0119	0.0120
0.4267	0.4374	0.9019	0.7046	0.7490	0.7738	0.7581
0.5724	0.5734	0.6396	0.6999	0.7446	0.8009	0.8085
0.0966	0.0944	0.1041	0.1205	0.1495	0.1640	0.1826
0.2921	0.2963	0.3246	0.3693	0.3934	0.4239	0.4172
0.5896	0.6007	0.6734	0.7176	0.7356	0.7718	0.8041
-	-	-	-	-	-	-
4.5923	4.6973	5.2767	5.9101	6.7561	7.4081	7.7083
0.3990	0.4037	0.4115	0.4702	0.5306	0.5691	0.5973
0.2099	0.2172	0.2589	0.3042	0.3242	0.3241	0.3299
7.1786	7.3204	8.5907	9.2964	10.3830	11.2357	11.6060

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

Fiscal Year	Tax Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years***	Total Collections to Date **	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2006	2004	\$ 1,388,667	\$ 1,387,085	99.89%	-	\$ 1,387,085	99.89%
2007	2005	1,569,528	1,566,118	99.78%	-	1,566,118	99.78%
2008	2006	1,813,501	1,813,308	99.99%	-	1,813,308	99.99%
2009	2007	2,122,133	2,101,984	99.05%	-	2,101,984	99.05%
2010	2008	2,420,411	2,407,483	99.47%	-	2,407,483	99.47%
2011	2009	2,529,057	2,521,570	99.70%	-	2,521,570	99.70%
2012	2010*	4,862,185	4,849,681	99.74%	-	4,849,681	99.74%
2013	2011*	3,452,742	3,435,616	99.50%	-	3,435,616	99.50%
2014	2012*	3,318,990	3,193,672	96.22%	-	3,193,672	96.22%
2015	2013*	3,250,204	3,234,448	99.52%	-	3,234,448	99.52%

Data Source: Office of the County Treasurer

\* The 2010, 2011, 2012, and 2013 tax levy extended amount includes bonds and interest in the amount of \$2,212,770, \$723,689, \$486,150 and \$334,816, respectively, that were previously abated.

\*\* Includes property taxes collected in the current year that may be attributable to prior years. These collections, if any, are immaterial as 99% or greater of the current year's tax levy has historically been collected during the respective fiscal year. Additionally, information to associate any non-current tax collections to a specific tax levy is not readily available.

\*\*\* Information for collections in subsequent years is unavailable.

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

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Estimate of Taxable Sales by Category - Last Ten Calendar Years  
April 30, 2015 (Unaudited)**

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**See Following Page**

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Estimate of Taxable Sales by Category - Last Ten Calendar Years  
April 30, 2015 (Unaudited)**

	2005	2006	2007
General Merchandise*	\$ -	-	51,257
Food	353,518	376,442	390,544
Drinking and Eating Places	171,582	203,071	214,845
Apparel*	-	-	4,228
Furniture & H.H. & Radio	44,865	44,882	43,654
Lumber, Building Hardware	1,288,827	556,171	854,375
Automobile and Filling Stations	82,376	109,129	109,474
Drugs and Miscellaneous Retail	219,702	969,694	522,118
Agriculture and All Others	199,207	274,340	284,907
Manufacturers	109,375	124,549	111,043
<b>Total</b>	<b>2,469,452</b>	<b>2,658,278</b>	<b>2,586,445</b>
City Direct Sales Tax Rate	1.00%	1.00%	1.00%

Data Source: Illinois Department of Revenue - Local Tax Allocation Division

Data available for calendar year only.

\* Data by category is not available from the State of Illinois for categories with less than four taxpayers. However, they are included in the totals. Per the State of Illinois, there must not have been four taxpayers during the year 2003 through 2006.

2008	2009	2010	2011	2012	2013	2014
276,566	449,732	508,825	555,129	571,210	594,685	593,361
326,495	276,477	258,675	262,556	259,509	266,937	289,897
230,623	236,676	248,772	268,418	279,649	293,131	299,300
19,792	52,413	58,032	68,320	85,797	88,739	87,834
26,443	15,300	21,282	-	7,727	3,370	2,710
715,491	347,804	359,245	352,669	362,987	413,711	446,440
143,432	164,330	187,309	194,135	178,282	156,091	146,062
347,137	372,802	562,570	603,718	582,001	597,615	566,665
250,300	175,964	53,410	58,065	64,558	89,360	161,114
167,006	302,537	323,334	191,287	78,346	89,239	90,998
2,503,285	2,394,035	2,581,454	2,554,297	2,470,066	2,592,877	2,684,381
1.00%	1.00%	1.00%	1.00%	2.00%	2.00%	2.00%

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

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Fiscal Year	State Sales Tax	Local Sales Tax to City	City Non-Home Rule Sales Tax*	County Sales Tax	County Public Safety Property	Total Sales Tax Rate
2006	5.00%	1.00%	0.00%	0.25%	0.50%	6.75%
2007	5.00%	1.00%	0.00%	0.25%	0.50%	6.75%
2008	5.00%	1.00%	0.00%	0.25%	1.00%	7.25%
2009	5.00%	1.00%	0.00%	0.25%	1.00%	7.25%
2010	5.00%	1.00%	0.00%	0.25%	1.00%	7.25%
2011	5.00%	1.00%	0.00%	0.25%	1.00%	7.25%
2012	5.00%	1.00%	1.00%	0.25%	1.00%	8.25%
2013	5.00%	1.00%	1.00%	0.25%	1.00%	8.25%
2014	5.00%	1.00%	1.00%	0.25%	1.00%	8.25%
2015	5.00%	1.00%	1.00%	0.25%	1.00%	8.25%

Data Source: Illinois Department of Revenue

\*Non-Home Rule Sales Tax was implemented on January 1, 2012.

The above tax rates are for General Merchandise.

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

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**See Following Page**

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

Fiscal Year	Governmental Activities				General Obligation and Alternative Revenue Source Bonds
	General Obligation and Alternative Revenue Source Bonds	Debt Certificates	Loans Payable *	Other Commitments	
2006	\$ 15,065,000	\$ 1,735,000	\$ 1,449,737	\$ 1,890	\$ 16,680,000
2007	16,475,000	695,000	-	106,890	19,540,000
2008	16,255,000	570,000	450,000	106,890	19,300,000
2009	15,945,000	430,000	1,277,560	106,890	19,070,000
2010	15,365,000	285,000	1,152,623	1,890	18,855,000
2011	14,715,000	190,000	1,001,079	1,890	18,605,000
2012	13,925,000	95,000	847,825	1,890	18,175,000
2013	13,025,000	-	855,601	1,890	17,905,000
2014	12,520,000	-	940,341	1,890	16,855,000
2015	16,120,000	-	826,229	1,890	15,700,000

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

(1) See the Schedule of Demographic and Economic Statistics for personal income and population data.

\* IEPA Loan L17-013000 and L17-115300 were reported as Governmental Activities prior to Fiscal Year 2007.

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Business-Type Activities

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Debt Certificates	IEPA Loans Payable	Other Commitments	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
\$ 11,534,594	\$ -	\$ -	\$ 46,466,221	12.37%	\$ 4,147
10,423,461	2,752,666	1,319,742	51,312,759	12.75%	4,580
10,198,112	3,062,837	3,114,694	53,057,533	12.50%	4,736
9,932,125	2,884,366	2,670,505	52,316,446	12.03%	3,107
9,571,912	2,686,846	2,523,422	50,441,693	12.34%	2,996
9,064,112	2,483,882	2,296,958	48,357,921	11.51%	2,858
8,460,000	2,275,320	2,065,958	45,845,993	10.60%	2,709
7,465,000	2,060,997	1,952,534	43,266,022	9.90%	2,557
6,680,000	1,880,084	1,919,909	40,797,224	8.87%	2,411
5,865,000	1,694,504	1,942,898	42,150,521	8.94%	2,491

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

Fiscal Year	General Obligation and Alternative Revenue Source Bonds	Less: Amounts Available in Debt Service	Total	Percentage of Total Taxable Assessed Value of Property (1)	Per Capita (2)
2006	\$ 7,545,000	\$ -	\$ 7,545,000	2.47%	\$ 673
2007	31,745,000	-	31,745,000	7.96%	2,833
2008	36,015,000	-	36,015,000	7.07%	3,214
2009	35,555,000	-	35,555,000	6.27%	2,112
2010	35,015,000	-	35,015,000	6.06%	2,080
2011	34,220,000	-	34,220,000	6.35%	2,022
2012	33,320,000	578,443	32,741,557	6.68%	1,935
2013	30,930,000	-	30,930,000	6.98%	1,828
2014	29,375,000	-	29,375,000	6.99%	1,736
2015	31,820,000	-	31,820,000	7.63%	1,881

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

(1) See the Schedule of Assessed Value and Actual Value of Taxable Property for property value data.

(2) See the Schedule of Demographic and Economic Statistics for personal income and population data.

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

Governmental Unit	(1) Gross Debt	(2) Percentage of Debt Applicable to City *	(3) City's Share of Debt
United City of Yorkville	\$ 16,948,119	100.000%	\$ 16,948,119
Overlapping Debt			
County of Kendall (4)	35,913,762	16.48%	5,918,588
Forest Preserve District of Kendall County	47,215,000	16.48%	7,781,032
Yorkville Community Unit School District #115	79,165,866	58.15%	46,034,951
Waubonsee Community College District #516	71,440,000	5.30%	3,786,320
Plano Community Unit School District #88	38,008,479	0.42%	159,636
Newark Community Consolidated School District #66	1,495,000	0.39%	5,831
Total Overlapping Debt	<u>273,238,107</u>		<u>63,686,357</u>
Total Direct and Overlapping Debt	<u>290,186,226</u>		<u>80,634,476</u>

Data Source: Kendall County Tax Extension Department

\* Determined by ratio of assessed valuation of property subject to taxation in the City to valuation of property subject to taxation in overlapping unit.

Notes:

- (1) As of April 30, 2015.
- (2) Percentages are based on 2014 EAV's, the latest available.
- (3) The United City of Yorkville has \$88,500,000 in outstanding non-committal debt which is expected to be paid from sources other than City revenues.
- (4) Includes Public Building Commission.

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Legal Debt Margin - Last Ten Fiscal Years  
April 30, 2015 (Unaudited)**

	2006	2007	2008	2009
Legal Debt Limit	\$ 26,357,389	34,399,488	43,956,278	48,924,406
Total Net Debt Applicable to Limit	20,519,594	19,868,461	19,518,112	19,037,125
Legal Debt Margin	5,837,795	14,531,027	24,438,166	29,887,281
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	77.85%	57.76%	44.40%	38.91%

2010	2011	2012	2013	2014	2015
49,875,653	46,494,682	42,271,572	38,219,342	36,228,651	35,951,450
18,356,912	17,529,112	24,860,000	22,945,000	19,290,000	14,855,000
31,518,741	28,965,570	17,411,572	15,274,342	16,938,651	21,096,450
36.81%	37.70%	58.81%	60.04%	53.25%	41.32%

Legal Debt Margin Calculation for Fiscal Year 2015

Assessed Value	<u>\$ 416,828,406</u>
Bonded Debt Limit - 8.625% of Assessed Value	35,951,450
Amount of Debt Applicable to Limit	<u>14,855,000</u>
Legal Debt Margin	<u>21,096,450</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

Fiscal Year	Incremental Property/Property Tax	Municipal Utility Tax	Motor Fuel Tax	Municipal Sales Tax	Net Available Revenue	Debt Service		Coverage
						Principal	Interest	
2006	\$ 70,997	\$ -	\$ 266,560	\$ 2,548,784	\$ 2,886,341	\$ 55,000	\$ 124,045	16.12
2007	130,078	696,096	291,666	2,676,261	3,794,101	90,000	426,142	7.35
2008	177,205	933,623	328,650	2,506,434	3,945,912	220,000	317,662	7.34
2009	215,853	922,095	307,882	2,500,285	3,946,115	235,000	308,801	7.26
2010	222,927	833,669	434,263	2,446,099	3,936,958	405,000	299,239	5.59
2011	234,718	873,999	425,971	2,569,233	4,103,921	425,000	283,604	5.79
2012	586,590	-	417,416	2,552,483	3,556,489	440,000	267,104	5.03
2013	364,742	-	402,932	2,490,503	3,258,177	460,000	249,609	4.59
2014	315,790	-	-	2,586,460	2,902,250	400,000	230,917	4.60
2015	327,984	-	-	2,704,651	3,032,635	225,000	56,789	10.76

Notes:

Details regarding the City's outstanding debt can be found in the Notes to the Financial Statements. Series 2005 Bonds are payable from revenues from Sales Taxes and the Series 2005A Bonds were payable from Utility Taxes and are currently payable from Property Taxes.

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

Fiscal Year	Water and Sewer Revenues	Less: Operating Expenses	State Income Tax	Non-Home Rule Sales Tax	Net Available Revenue	Debt Service		Coverage
						Principal	Interest	
2006	\$ 6,133,618	\$ 3,271,081	\$ 679,842	\$ -	\$ 3,542,379	\$ 120,000	\$ 150,437	\$ 13.10
2007	4,326,932	2,696,903	1,040,678	-	2,670,707	160,000	708,001	3.08
2008	4,259,945	2,528,710	1,053,292	-	2,784,527	240,000	777,258	2.74
2009	5,278,990	2,339,379	1,004,980	-	3,944,591	230,000	789,840	3.87
2010	3,738,010	1,978,482	1,277,889	-	3,037,417	235,000	813,634	2.90
2011	4,020,017	1,895,466	1,315,321	-	3,439,872	250,000	804,306	3.26
2012	5,891,708	2,776,270	1,444,426	410,327	4,970,191	260,000	793,668	4.72
2013	4,432,710	2,895,830	1,587,324	1,919,423	5,043,627	270,000	769,100	4.85
2014	3,379,454	1,695,780	1,613,102	1,986,566	5,283,342	1,050,000	759,986	2.92
2015	3,646,020	1,929,555	1,735,422	2,078,061	5,529,948	1,175,000	704,410	2.94

Notes:

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

Water and Sewer revenues exclude capital contributions and developer donations. Operating expenses do not include depreciation or amortization expenses.

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

Calendar Year	Population (1)	Personal Income (4)	Per Capita Personal Income (4)	Median Age (1)	School Enrollment (2)	Unemployment Rate (3)
2005	11,204	\$ 375,514,878	\$ 30,685	33.2	3,172	3.20%
2006	11,204	402,538,733	31,750	33.2	3,561	2.60%
2007	11,204	424,522,760	32,976	33.2	4,270	3.10%
2008	16,838	434,960,364	34,608	33.2	4,774	3.80%
2009	16,838	408,689,885	33,213	33.2	5,105	6.60%
2010	16,921	420,050,647	35,360	32.4	5,283	6.40%
2011	16,921	432,442,141	38,151	32.4	5,426	5.90%
2012	16,921	436,998,041	38,151	32.4	5,474	5.20%
2013	16,921	459,981,371	48,305	32.4	5,630	8.20%
2014	16,921	471,745,333	49,464	32.4	5,800	6.40%

Data Source:

- (1) U.S. Census
- (2) Data provided by School District Administrative Offices
- (3) Illinois Department of Employment Security, Economic Information and Analysis
- (4) U.S. Bureau of Economic Analysis: Chicago-Naperville-Elgin Metropolitan Statistical Area

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

Employer	2014 Calendar Year			2005 Calendar Year		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Raging Waves (Seasonal)	450	1	2.66%			
Wrigley Manufacturing Co.	323	2	1.91%	500	1	4.46%
Super Target	180	3	1.06%			
Mendards Mega Store	140	4	0.83%			
Jewel/Osco	130	5	0.77%			
Newlywed Foods	115	6	0.68%	115	2	1.03%
Kohl's	115	6	0.68%			
Boombah, Inc	90	7	0.53%			
Hillside Health Care Center	90	7	0.53%			
Home Depot	85	8	0.50%			
Wheatland Title	65	9	0.38%			
Marshalls	50	10	0.30%			
Brenart Eye Clinic	50	10	0.30%	50	3	0.45%
C&J Insulation, Inc	50	10	0.30%	40	4	0.36%
Cascade Waterworks Co.				40	4	0.36%
Bristol Equipment Co.				25	5	0.22%
G.H. Haws & Assoc.				25	5	0.22%
Alphs Precision				20	6	0.18%
Waste Technology, Inc.				20	6	0.18%
	<u>1,933</u>		<u>11.43%</u>	<u>835</u>		<u>7.46%</u>

Data Source: City Economic Development Corporation Records and Illinois Manufacturers Directory.

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Full-Time and Part-Time Government Employees by Function - Last Ten Fiscal Years  
April 30, 2015 (Unaudited)**

	2006	2007	2008
<u>Full Time</u>			
General Government			
Administration	13	15	9
Finance	N/A	N/A	6
Community Relations	N/A	N/A	N/A
Engineering	5	5	6
Community Development	N/A	4	6
Public Safety			
Police			
Officers	24	28	29
Civilians	3	4	5
Public Works			
Streets	5	5	5
Water	6	6	6
Sewer	4	4	4
Culture & Recreation			
Parks	7	9	9
Recreation	6	7	7
Library	4	4	4
<u>Part Time</u>			
General Government			
Administration	1	2	1
Community Relations	N/A	N/A	N/A
Community Development	N/A	N/A	N/A
Public Safety			
Police			
Officers	3	1	3
Civilians	4	7	7
Public Works			
Water	-	-	-
Parks & Recreation			
Parks	6	5	5
Recreation	18	27	33
Library	12	31	35
Total	<u>121</u>	<u>164</u>	<u>180</u>

Data Source: City Human Resource Department  
N/A - Not Available

2009	2010	2011	2012	2013	2014	2015
7	5	4	4	4	4	4
6	5	4	4	4	4	4
1	1	-	-	-	-	-
7	4	3	-	-	-	-
5	4	3	2	3	4	4
30	27	25	25	26	28	29
5	5	3	3	2	3	3
5	6	5	5	5	5.3	5.3
6	6	6	5.5	5.3	5.3	5.3
3	4	3	3.5	3.3	3.3	3.3
9	8	8	8	9	8.5	8.5
7	6	4	4	6	4.5	5.5
5	5	5	5	5	5	4
-	-	-	-	1	1	-
1	-	-	-	-	-	-
-	1	1	1	2	1	1
2	2	3	5	6	5	6
7	6	6	7	9	10	9
-	-	-	-	-	-	-
1	2	2	3	4	4	7
29	38	40	40	16	3	23
33	33	30	30	26	25	31
169	168	155	155	136	124	153

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

	2006	2007	2008	2009
<b>Police</b>				
Arrests Made	1,536	1,506	1,891	1,732
Parking Violations	N/A	N/A	N/A	N/A
Traffic Violations	2,848	6,610	9,571	10,891
Reports Taken	3,006	3,290	3,479	3,302
Calls for Service	13,435	15,031	17,523	18,614
<b>Community Development</b>				
Permits Issued	1,395	1,420	1,173	725
<b>Public Works</b>				
Street Resurfacing (Miles)	-	-	2.99	-
Snow and Ice Control (Tons of Salt)	N/A	991.48	2,448.75	2,274.78
Pothole Repairs (Tons of Asphalt)	N/A	19.87	325.21	52.18
<b>Water</b>				
Number of Accounts	4,376	5,129	5,669	5,862
Total Annual Consumption (Cubic Feet)	N/A	N/A	N/A	59,363,940
Average Daily Consumption (Cubic Feet)	N/A	N/A	N/A	162,641

Data Source: Various City Departments

N/A - Not Available

2010	2011	2012	2013	2014	2015
657	531	700	547	390	183
845	918	1,501	846	628	282
4,436	3,729	4,338	4,287	1,097	562
2,798	2,236	1,815	1,813	1,840	897
13,533	12,170	13,311	11,860	11,633	6,267
593	570	566	593	576	577
-	-	-	-	1.69	0.65
2,213.00	1,900.03	1,986.36	1,080.67	1,349	1,509
246.05	226.96	286.43	335.91	252	442
5,969	6,051	5,947	6,189	6,135	6,361
59,485,277	62,574,451	59,828,300	66,401,150	62,743,823	56,658,370
162,973	171,437	163,913	181,921	171,901	155,228

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

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	2006	2007	2008
Public Safety			
Police			
Stations	1.00	1.00	1.00
Patrol Units	N/A	N/A	N/A
Public Works			
Streets (Miles)	36.28	41.56	44.29
Traffic Signals	17.00	19.00	26.00
Storm Sewers (Miles)	40.72	48.17	54.10
Water			
Water Mains (Miles)	38.80	41.56	46.64
Fire Hydrants	906	929	989
Sewer			
Sanitary Sewers (Miles)	34.88	37.88	42.71
Lift Stations	3.00	4.00	5.00

Data Source: Various City Departments

N/A - Not Available

2009	2010	2011	2012	2013	2014	2015
1.00	1.00	1.00	1.00	1.00	1.00	1.00
N/A	23.00	24.00	19.00	20.00	20.00	22.00
45.49	56.00	59.56	60.79	82.00	83.20	84.31
26.00	26.00	26.00	26.00	26.00	26.00	26.00
55.65	68.90	69.63	72.91	80.43	83.21	83.21
47.37	58.85	59.88	61.97	66.65	68.28	68.28
1,001	1,188	1,207	1,239	1,327	1,349	1,349
43.01	53.43	54.25	55.48	59.29	60.39	60.39
5.00	7.00	7.00	7.00	7.00	7.00	7.00

**UNITED CITY OF YORKVILLE, ILLINOIS**

**New Permits and Construction Values - Last Ten Calendar Years  
April 30, 2015 (Unaudited)**

Calendar Year	Commercial Construction		Residential Construction Single-Family		Residential Construction Multi-Family		Total	
	Permits Issued	Construction Value	Permits Issued	Construction Value	Permits Issued	Construction Value	Permits Issued	Construction Value
2006	42	\$ 27,155,000	448	\$ 77,019,310	275	\$ 52,593,360	765	\$ 156,767,670
2007	62	67,661,597	282	51,887,148	137	20,854,148	481	140,402,893
2008	39	12,776,625	105	18,993,634	52	10,788,180	196	42,558,439
2009	19	11,122,644	56	13,229,042	8	1,600,000	83	25,951,686
2010	11	445,727	43	12,155,740	6	529,607	60	13,131,074
2011	6	4,742,704	43	6,285,744	-	-	49	11,028,448
2012	7	1,016,600	69	10,318,804	-	-	76	11,335,404
2013	9	3,149,000	83	12,287,740	-	-	92	15,436,740
2014	11	3,215,000	73	11,451,799	-	-	84	14,666,799
2015	10	38,279,500	72	13,063,555	-	-	82	51,343,055

Data Source: City Records