

# Comprehensive Annual Financial Report

Fiscal Year Ended April 30, 2016



## UNITED CITY OF YORKVILLE

800 Game Farm Road  
Yorkville, IL 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, 2016**

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, 2016

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**EXECUTIVE**

Mayor: Gary J. Golinski

City Clerk: Beth Warren

**LEGISLATIVE**

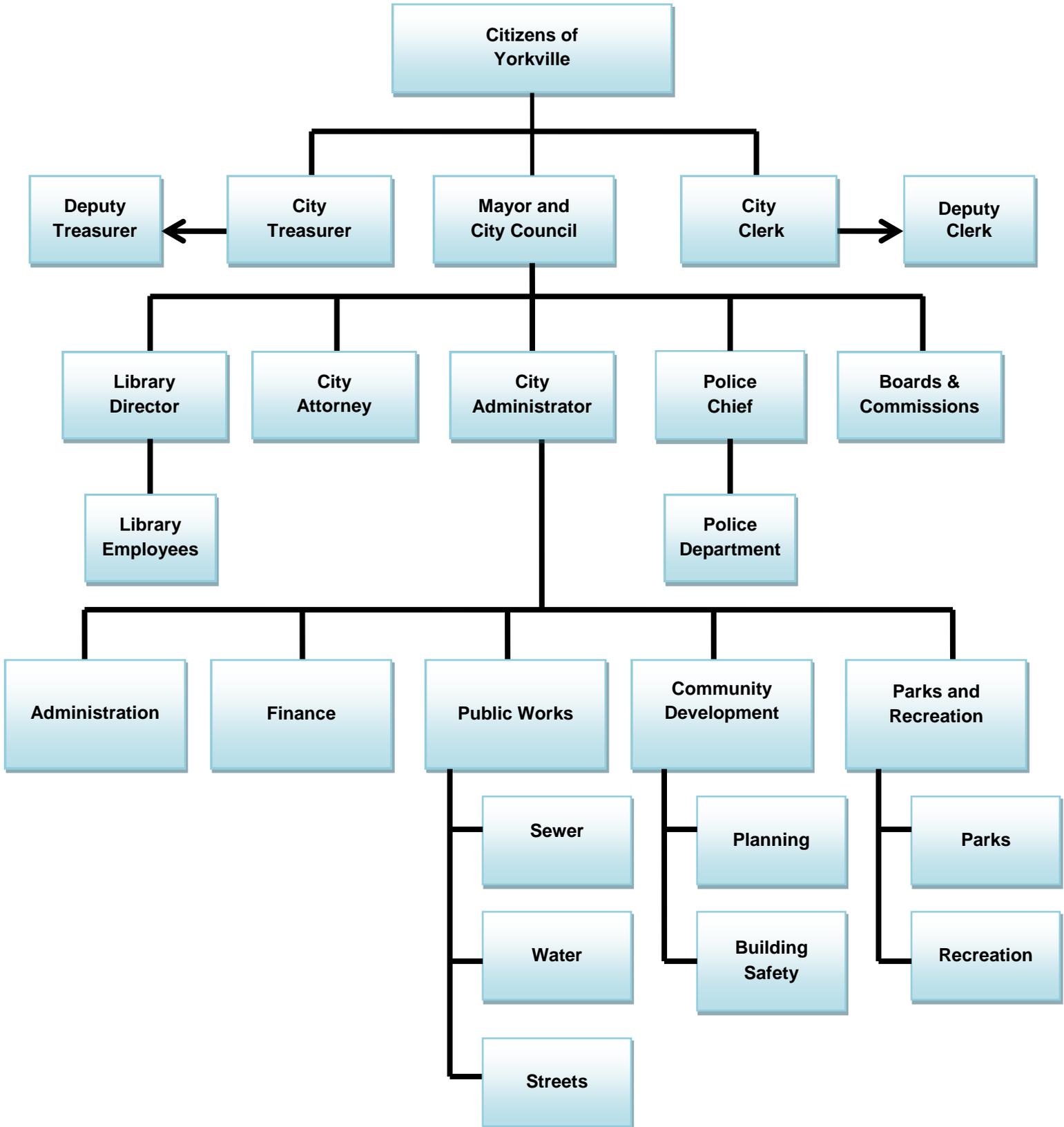
Ward 1:	Carlo Colosimo, Alderman
Ward 1:	Ken Koch, Alderman
Ward 2:	Jackie Milschewski, Alderman
Ward 2:	Larry Kot, Alderman
Ward 3:	Joel Frieders, Alderman
Ward 3:	Chris Funkhouser, Alderman
Ward 4:	Rose Spears, Alderman
Ward 4:	Diane Teeling, Alderman

**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 22, 2016

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, 2016, 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, 2016, 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, 2016, 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 6,500 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 74 full-time, and 86 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 midsized 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's administrative staff, in conjunction with its economic development consultant, continues to work on attracting and retaining commercial and industrial business to the City.

As Fiscal Year 2016 came to a close, the Wm. Wrigley Jr. Company substantially completed its \$50 million expansion of its Yorkville production facility, in order to accommodate for the production of Skittles to its existing product line. This expansion increased the size of the plant by 145,000 square feet and added 75 jobs, with an average annual salary of \$70,000. The expansion was 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 U.S. Census Bureau 5-year estimated values reported that the City had a median family income of \$98,631. This compares to \$92,794 for the County and \$70,967 for the State. Yorkville's unemployment rate was 4.8% at the end of calendar year 2015, which was lower than both the County and State rates of 5.1% and 5.9% respectively. In addition, the City's sales tax base continues to grow, as municipal sales tax proceeds reached unprecedented levels in the current fiscal year.

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 33% in comparison to fiscal year 2015. Building and development within the City continues to progress, as building permit issuances increased 18% over prior year amounts. The City's BUILD (Buyers of Undeveloped Infill Lot Discount) program remained popular, posting a new high of 84 permits issued in fiscal year 2016. The BUILD program, which was implemented in January of 2012, is a comprehensive incentive and stimulus program aimed at newly constructed single-family detached homes. In 2016, due to the success of the original program, the City expanded its BUILD program to include townhomes, called BUILD Townhome Owner Occupied or, as it is more commonly referred to, BUILD TOO.

## Major Initiatives

In fiscal year 2016 the City continued to pursue several major initiatives, including:

- **Kennedy Road Bike Path** – In 2011, the City was awarded a grant through the Illinois Transportation Enhancement Program for the construction of a shared-use path along Kennedy Road from Illinois Route 47 to Bridge Park. This project is partially funded by federal grant proceeds, with remaining amounts to be funded by donations received from a local not-for-profit organization called Push for the Path. During fiscal year 2016, the City completed the Phase I Portion of the project and began working on Phase II design engineering. Construction is expected to begin in the subsequent fiscal year.
- **Bond Issuance and Refundings** – In July of 2015, the City issued \$5.575 million in bonds to finance infrastructure improvements and to refinance existing debt. Approximately 75% (\$4.1 million) of this issue will be directed towards water infrastructure improvements in the Countryside subdivision, which are scheduled to be completed towards the end of calendar year 2016. The remaining \$1.475 million in proceeds refinanced the Series 2005 Countryside TIF bonds, which yielded present value savings of approximately \$135,000.

- **Game Farm Road Project** – This multi-year, joint project between the City, State and Federal government, reconstructed roadway, water main and sanitary sewer lines on Game Farm Road and Somonauk Street from US Route 34 to Church Street. Construction expenditures up to \$2.34 million were financed by grant proceeds from the Federal government channeled through the Illinois Department of Transportation. The City’s portion of this project was financed by bonds in the amount of \$4.295 million, issued in August of 2014. At the culmination of the current fiscal year, this project was substantially complete, with only a few punchlist items remaining.
- **Comprehensive Plan Update** – In fiscal year 2016, the City completed the second phase of its Comprehensive Plan Update. This second part of the update, referred to as the “Community Visioning” phase, focused on the creation and development of specific planning concepts and land use strategies that address Yorkville’s land use, physical appearance, transportation and infrastructure issues. The strategies and concepts developed in this phase were incorporated into the Comprehensive Plan draft that was reviewed by City Council in January 2016. In March of 2016, the City began its final comprehensive plan update (Phase 3), which will include the refinement of preliminary planning concepts and implementation strategies into a Final Comprehensive Plan. The Plan will continued to be reviewed and revised over the next several months by community members and the steering committee, before being presented to City Council for adoption in the fall of 2016.
- **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 2016 totaled approximately \$1.3 million and consisted of pavement milling and overlays on several local streets; the installation of new water main on Church Street; and water infrastructure improvements on Ridge Street. Several sanitary sewers were also lined to aid in reducing inflow and infiltration.
- **Water Study** – Early in Fiscal Year 2016, the City began work on revising its water system master plan. The purpose of this study is to assess water system capacity and project demands based on anticipated growth through the year 2050; evaluate existing and potential water supply options; identify conservation options and major distribution issues; a connection fee analysis; and to engage with surrounding communities regarding regional water supply and treatment options. The results of this study will be presented in June of 2016.

### **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 post issuance compliance policy to ensure that City remains in compliance with federal tax laws after the issuance of tax-exempt debt.
- 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, 2015. This was the 5<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,



Bart Olson, ICMA-CM  
City Administrator



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, 2015**

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 22, 2016

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, 2016, 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, 2016, 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', basic financial statements. 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, 2016

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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, 2016. 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 \$118,946,470 (*net position*). Of this amount, \$119,857,136 was invested in capital assets, net of related debt; \$3,064,646 was restricted for specific activities such as IMRF, library operations, highways and streets, TIF districts and land cash. Remaining net position, totaling (\$3,975,312), was unrestricted.
- The City's aggregate net position increased by \$5,982,138 or 5.3% during the year ended April 30, 2016. Of this increase, \$2,780,915 is attributable to governmental activities and \$3,201,223 is attributable to business-type activities.
- Total revenues increased by 21.2% from \$24,656,415 to \$29,885,447. Overall expenses totaled \$23,903,309, which is an increase of 15.9% from the preceding fiscal year.
- At the culmination of the current fiscal year, the City's governmental funds reported combined fund balances of \$10,476,722, compared to \$11,328,461 reported on April 30, 2015.
- For the fiscal year ended April 30, 2016, the City's General Fund reported an increase in fund balance of \$865,648. Total ending fund balance in the General Fund was a positive \$5,691,706.
- 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 \$24,652,349 and \$26,926,539, 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 71 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 72 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>	
	2016	2015	2016	2015	2016	2015
<b>Assets:</b>						
Current Assets	\$ 17.6	\$ 19.3	\$ 7.4	\$ 3.1	\$ 25.0	\$ 22.4
Capital Assets	84.2	79.6	61.6	59.7	145.7	139.3
Other Assets/Deferred Outflows	2.1	0.1	11.3	11.3	13.4	11.5
Total Assets/Deferred Outflows	<b>103.9</b>	<b>99.1</b>	<b>80.3</b>	<b>74.2</b>	<b>184.1</b>	<b>173.2</b>
<b>Liabilities:</b>						
Current Liabilities	3.4	3.9	3.3	2.6	6.8	6.6
Long-term Liabilities/ Deferred Inflows	33.1	30.5	25.4	23.2	58.4	53.7
Total Liabilities/Deferred Inflows	<b>36.5</b>	<b>34.5</b>	<b>28.7</b>	<b>25.8</b>	<b>65.2</b>	<b>60.3</b>
<b>Net Position:</b>						
Net Investment in Capital Assets	70.6	66.8	49.2	46.5	119.9	113.3
Restricted	3.1	2.7	-	-	3.1	2.7
Unrestricted	(6.3)	(4.9)	2.3	1.9	(4.0)	(3.0)
Total Net Position	<b>\$ 67.4</b>	<b>\$ 64.6</b>	<b>\$ 51.6</b>	<b>\$ 48.4</b>	<b>\$ 118.9</b>	<b>\$ 113.0</b>

The City's combined net position increased by \$5.9 million, from \$113.0 to \$118.9 million, during the current fiscal year. This change is the result of \$2.8 million and \$3.2 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 2016 was due to better than expected operating results and an increase in capital assets. Capital assets included 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 \$0.3 million due primarily 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 enhanced net position of business-type activities was due mainly to a rise in capital assets, in the form of developer donations, associated with the Water and Sewer Funds.

The largest portion of the United City of Yorkville's net position, totaling \$119,857,136, 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 2.6%, represents resources that are subject to external restrictions on how they may be used. Total restricted net position is comprised as follows: 39.7% is for future IMRF expenses; 16.6% is for library operations; 28.6% is for future road maintenance and improvement projects relating to the City's motor fuel tax (MFT) program; 8.3% is

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restricted for Tax Increment Financing (TIF) projects; and the remaining 6.9% is restricted for future land cash projects.

As of April 30, 2016, the City was able to report positive balances in all three categories of net position for its business-type activities. Unrestricted net position for governmental activities finished the year at a negative \$6,321,934 due to the implementation of GASB Statement No. 68, which now requires the City to report its net pension liabilities on the face of the Statement of Net Position.

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).

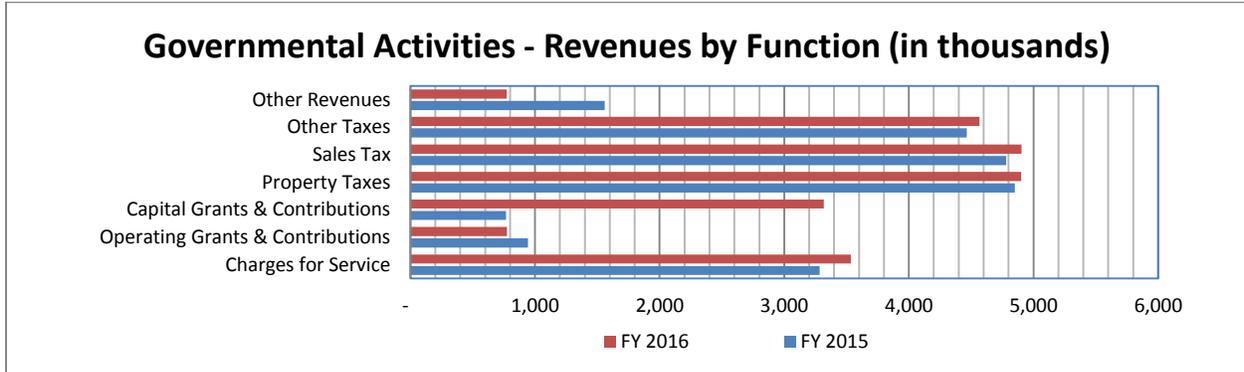
	Governmental Activities		Business-Type Activities		Total Primary Government	
	2016	2015	2016	2015	2016	2015
<b>Revenues</b>						
Program Revenues:						
Charges for Services	\$ 3.5	\$ 3.3	\$ 5.0	\$ 3.8	\$ 8.5	\$ 7.1
Operating Grants & Contributions	0.8	0.9	-	-	0.8	0.9
Capital Grants & Contributions	3.3	0.8	2.0	0.0	5.35	0.8
General Revenues:						
Property Taxes	4.9	4.9	-	-	4.9	4.9
Other Taxes	9.5	9.2	-	-	9.5	9.2
Other Revenue	0.8	1.6	0.1	0.2	0.8	1.7
<b>Total Revenues</b>	<b>\$ 22.8</b>	<b>\$ 20.6</b>	<b>\$ 7.1</b>	<b>\$ 4.0</b>	<b>\$ 29.9</b>	<b>\$ 24.7</b>
<b>Expenses</b>						
General Government	4.5	4.1	-	-	4.5	4.1
Public Safety	6.1	4.4	-	-	6.1	4.4
Community Development	0.6	0.6	-	-	0.6	0.6
Public Works	4.0	3.1	-	-	4.0	3.1
Library	0.9	0.9	-	-	0.9	0.9
Parks & Recreation	2.2	2.4	-	-	2.2	2.4
Interest Long-Term Debt	0.5	0.6	-	-	0.5	0.6
Water	-	-	3.3	2.8	3.3	2.8
Sewer	-	-	1.8	1.7	1.8	1.7
<b>Total Expenses</b>	<b>\$ 18.9</b>	<b>\$ 16.1</b>	<b>\$ 5.0</b>	<b>\$ 4.5</b>	<b>\$ 23.9</b>	<b>\$ 20.6</b>
<b>Excess(Deficiency) before Transfers</b>	<b>\$ 3.9</b>	<b>\$ 4.5</b>	<b>\$ 2.1</b>	<b>\$ (0.5)</b>	<b>\$ 6.0</b>	<b>\$ 4.0</b>
Transfers	(1.1)	(1.1)	1.1	1.1	-	-
<b>Change in Net Position</b>	<b>\$ 2.8</b>	<b>\$ 3.4</b>	<b>\$ 3.2</b>	<b>\$ 0.7</b>	<b>\$ 6.0</b>	<b>\$ 4.1</b>
Net Position, Beginning	<b>\$ 64.6</b>	<b>\$ 61.2</b>	<b>\$ 48.4</b>	<b>\$ 47.7</b>	<b>\$ 113.0</b>	<b>\$ 109.0</b>
Net Position, Ending	<b>\$ 67.4</b>	<b>\$ 64.6</b>	<b>\$ 51.6</b>	<b>\$ 48.4</b>	<b>\$ 118.9</b>	<b>\$ 113.0</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 \$22,771,604, compared to \$20,651,497 in the previous fiscal year, an increase of 10.3%.

Property taxes, one of the City's largest revenue sources (21.5% of aggregate revenues), totaled \$4.90 million in fiscal year 2016. Property taxes support various governmental activities, including a significant portion of the City's annual contribution to the Yorkville Police Pension Fund. The City contributed \$722,940 to the Police Pension Fund in the current fiscal year, fully funding its actuarially determined contribution amount. Total property tax revenues increased by a nominal 1.1% in fiscal year 2016, due in part to the additional \$134,489 in incremental property tax generated by the Countryside TIF District, as a result of new construction being added to the tax rolls.

The City received sales taxes in the amount of \$4.90 million in fiscal year 2016, which is a 2.6% increase over the prior year. The "other taxes" classification includes a number of revenue sources, including income, utility, business district and amusement/admission taxes. The other tax classification increased by 2.3% in the current fiscal year, as local use and admission/amusement tax receipts posted gains of 14.3% and 16.8%, respectively. Aggregate utility taxes decreased by 0.9%, as unseasonably warm weather in the winter months caused natural gas utility tax receipts to decline by 25.3% in comparison to the previous fiscal year.

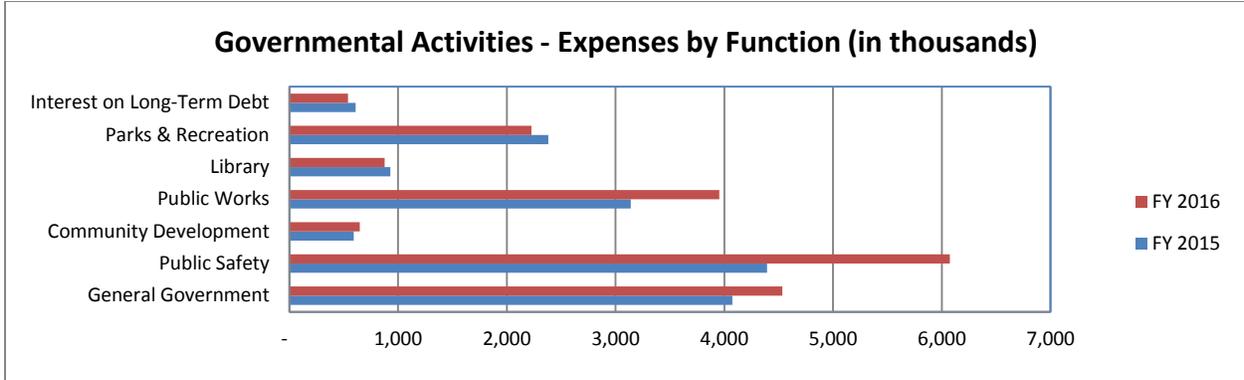
Charges for service increased by 7.65% in fiscal year 2016, which is the result of several factors including: increased recreation program revenues; the annual contractual increase in garbage surcharge fees; and the enhancement of chargeback revenues used to fund police and public works vehicle and equipment purchases.

The "other revenue" classification consisted of various reimbursements related to capital projects and contractual expenses. Other revenues were significantly less (\$0.79 million) in fiscal year 2016, as fewer capital projects were eligible for reimbursement from outside sources.

Capital grant and contribution revenue increased significantly (\$2.55 million) over fiscal year 2015 amounts, as the City accepted \$3.18 million of developer donated infrastructure over the course of the current fiscal year.

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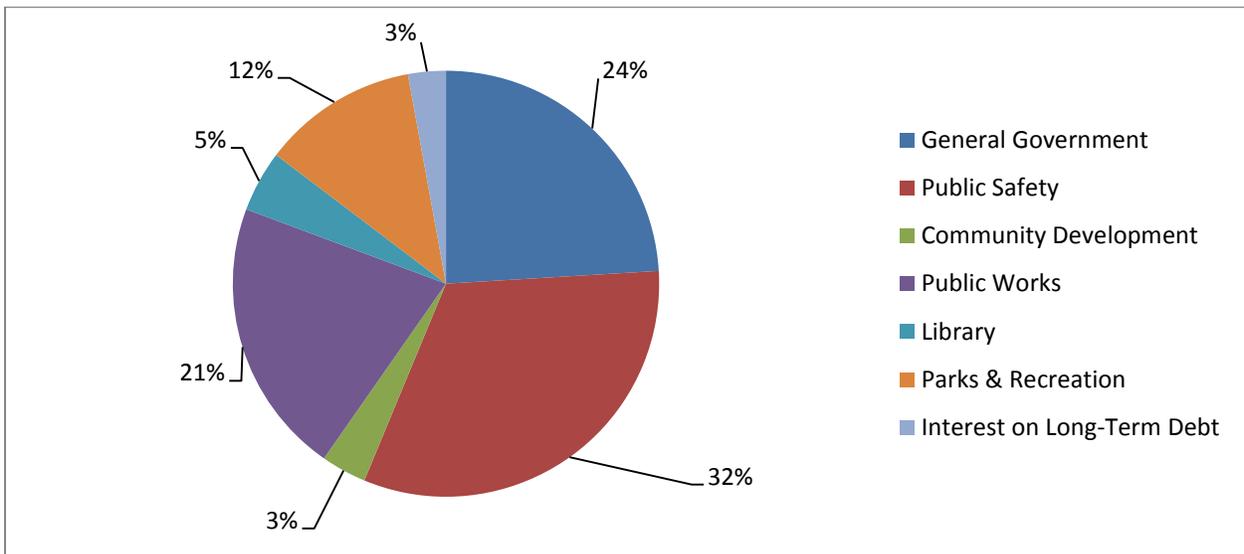
**Expenses**



Total expenses amounted to \$18,856,035 for governmental activities in fiscal year 2016. This reflects an increase of 16.9% from the prior year. The public safety function comprises the greatest proportion of governmental activities expenses, accounting for approximately 32% of the total. Other primary functional areas include general government, public works and parks and recreation, which account for 24%, 21% and 12%, respectively, of total governmental activities expense.

Public safety expenses exceeded prior year amounts by \$1.68 million, the bulk of which consisted of pension expense in the amount of \$1.29 million, due to the implementation of GASB Statement No. 68. Pension expense was also the primary driver behind the increase in general government expenses, which totaled \$528,465 in the current year. Public works expenses increased 26.0%, as a result of fewer capital asset additions and the annual contractual increases for refuse disposal. Parks & Recreation expenses declined by \$156,186, as fewer land cash projects were undertaken in comparison to the previous fiscal year.

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 \$3,201,223. Approximately 70% of business-type activity revenue is generated from fees for services relating to the City's water and sewer utilities. Charges for services totaled \$5.01 million in fiscal year 2016, which represents an increase of \$1.2 million (31.5%) over prior year amounts. This rise in charge for service revenue was due to several factors including: increasing the water infrastructure fee rate from \$4.00 to \$8.25 per month; enhanced connection fee revenue generated from a recapture agreement; and City Council's planned decision to moderately increase water rates through fiscal year 2017, in order to fund much needed capital improvements to the City's underground utility system.

Capital grants and contributions increased significantly, totaling \$2.0 million in the current fiscal year, as the City accepted several water and sewer related infrastructure assets from developers. "Other revenues", which are comprised of rental income, reimbursements, proceeds from capital asset sales and miscellaneous items, decreased by \$114,247; as last year's totals included one-time proceeds of \$110,000 from the disposal of a sewer vacuum truck. Transfers in for business-type activities totaled \$1.13 million, which were used to fund debt service payments for 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 \$10,476,722, a decrease of \$851,739 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 29.3% of total fund balance, includes amounts restricted for IMRF, library operations, land cash, TIF related projects and the City's motor fuel tax program. The bulk of unassigned fund balance, which accounts for 35.8% of total governmental fund balance, is in the General Fund (\$4.34 million). Remaining fund balance for the governmental funds is allocated as follows: \$175,688 (1.7%) is nonspendable (i.e. prepaids); \$480,034 (4.6%) is committed for parks and recreation activities; and \$3,004,149 (28.7%) is assigned for various capital projects, vehicles and equipment.

The Library Fund reported a positive fund balance of \$514,162 at the end of fiscal year 2016, which represents an increase in comparison to last year's fund balance amount of \$479,397. Property taxes used to finance library operations, which account for 92.6% of total library operational revenues, fell nominally by \$4,421 (0.7%). 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 decreased by \$58,669 (8.1%), as a result of decreased maintenance costs and the elimination of a full time position.

The Parks and Recreation Fund reported a deficit amount of \$56,775 in the current year, due to a one-time capital purchase for playground equipment at Riverfront Park, which decreased fund balance from \$557,537 to \$500,762. Charge for service revenues posted year-over-year gains of approximately 16%, as special event and athletics & fitness revenues increased by \$28,731 and \$15,939, respectively. Expenditures in the Parks and Recreation Fund decreased marginally by 1.67%; as the result of two vacant maintenance workers in the Parks Department and the elimination of the Recreation Center property tax payment.

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The Citywide Capital Fund ended fiscal year 2016 with a deficit of \$1,680,800, thus reducing fund balance from \$4,684,708 to \$3,003,908. This reduction in fund balance will continue into next fiscal year, as the City spends down bond proceeds as it incurs future expenditures for the Game Farm Road and Countryside (roadway portion) subdivision projects. As of April 30, 2016, unspent 2014A bond proceeds totaled \$2.47 million.

General Fund:

The chart below compares the fiscal year 2016 final budget to the actual results of the City's General Fund.

**Fiscal Year 2016 General Fund Budgetary Highlights**

	<u>Final Budget</u>	<u>Actual</u>	<u>Over(Under)</u>	<u>Actual as % Of Budget</u>
<b>Revenues</b>				
Taxes	\$ 10,229,937	\$ 10,330,920	\$ 100,983	101%
Intergovernmental	2,178,100	2,311,979	133,879	106%
Licenses, Permits & Fees	198,000	213,451	15,451	108%
Charges for Services	1,319,950	1,401,384	81,434	106%
Fines & Forfeitures	160,250	123,639	(36,611)	77%
Interest	4,000	6,395	2,395	160%
Miscellaneous	107,900	134,943	27,043	125%
<b>Total Revenues</b>	<b>\$ 14,198,137</b>	<b>\$ 14,522,711</b>	<b>\$ 324,574</b>	<b>102%</b>
<b>Expenditures</b>				
General Government	\$ 4,002,313	\$ 3,763,313	\$ (239,000)	94%
Public Safety	4,978,431	4,673,413	(305,018)	94%
Community Development	685,228	649,507	(35,721)	95%
Public Works	2,084,907	2,129,784	44,877	102%
<b>Total Expenditures</b>	<b>\$ 11,750,879</b>	<b>\$ 11,216,017</b>	<b>\$ (534,862)</b>	<b>95%</b>
<b>Excess of Revenues over Expenditures</b>	<b>\$ 2,447,258</b>	<b>\$ 3,306,694</b>	<b>\$ 859,436</b>	<b>135%</b>
Other Financing Sources(Uses)	\$ (2,437,256)	(2,441,046)	3,790	100%
<b>Net Change in Fund Balance</b>	<b>\$ 10,002</b>	<b>\$ 865,648</b>		
Fund Balance - Beginning of Year		4,826,058		
Fund Balance - End of Year		<b>\$ 5,691,706</b>		

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 \$324,574, as tax, intergovernmental and charge for service revenues proved to be more robust than initially anticipated. Actual General Fund expenditures for the year were \$534,862 lower than budgeted (\$11,216,017 actual compared to \$11,750,879 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 2016. The Health & Sanitation Department exceeded budgetary amounts by approximately \$50,000; however, this was more than offset by additional garbage surcharge revenues, which resulted in a net operating surplus of \$7,063. As shown in the table above, current year operating results generated a surplus amount of \$865,648, which increased overall fund balance from \$4,826,058 at the beginning of the year, to \$5,691,706 at the end of fiscal year 2016. Ending fund balance for the

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General Fund was allocated as follows: \$138,312 is nonspendable (i.e. prepaids); \$1,216,288 is restricted for expenditures relating to IMRF in future fiscal periods; and \$4,337,106 is unassigned. At fiscal year end, unassigned fund balance as a percentage of total expenditures equated to 39%, 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 \$51,578,888, allocated between the Water and Sewer Funds in the amounts of \$24,652,349 and \$26,926,539, respectively. Due to the implementation of GASB Statement No. 68, both Funds restated their beginning net position by a combined \$3,446, in order to properly reflect each Funds respective net pension liability for IMRF. Beginning net position in the Water and Sewer Funds was increased from \$23,078,404 to \$23,080,637 and \$25,295,815 to \$25,297,028, respectively.

**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, 2016 totaled \$145,745,157 (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)**

	Balance May 1, 2015	Net Additions/ (Deletions)	Balance April 30, 2016
<b>Non-Depreciable Assets:</b>			
Land and Construction in Progress	\$ 34.1	\$ (0.1)	\$ 34.0
<b>Depreciable Capital Assets:</b>			
Infrastructure	47.2	6.2	53.4
Buildings	14.6	-	14.6
Equipment	6.7	0.3	7.0
Vehicles	2.4	0.1	2.5
Accumulated Depreciation on Capital Assets	(25.3)	(1.9)	(27.2)
<b>Total Capital Assets, Net</b>	<b>\$ 79.6</b>	<b>\$ 4.5</b>	<b>\$ 84.1</b>

Total net capital assets for the City's governmental activities increased in fiscal year 2016 by \$4,512,923, due primarily to street infrastructure improvements and developer donations.

During the fiscal year depreciation expense totaling \$2,207,006 was charged to the following functions: General Government (\$68,399), Public Safety (\$99,226), Public Works (\$1,468,410), Library (\$182,713) and Parks and Recreation (\$388,258).

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

	Balance May 1, 2015	Net Additions/ Deletions	Balance April 30, 2016
<b>Non-Depreciable Assets:</b>			
Land and Construction in Progress	\$ 2.1	\$ 0.7	\$ 2.8
<b>Depreciable Capital Assets:</b>			
Infrastructure	52.0	2.6	54.6
Equipment	18.9	-	18.9
Vehicles	0.4	-	0.4
Accumulated Depreciation on Capital Assets	(13.6)	(1.5)	(15.1)
<b>Total Capital Assets, Net</b>	<b>\$ 59.7</b>	<b>\$ 1.9</b>	<b>\$ 61.6</b>

Net capital assets increased by \$1,898,536 in the current fiscal year, as a result of increased developer donated infrastructure and other City projects currently in progress. Non-developer donated capital asset additions for the year totaled \$586,635, which was comprised of City constructed water and sewer main improvements. During the fiscal year depreciation expense of \$845,754 and \$616,087 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, 2016, the United City of Yorkville had total debt outstanding of \$43,289,857, comprised of general obligation and alternative revenue source bonds, debt certificates, developer commitments and loans payable. This amount is partially comprised of nine 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.

	Governmental Activities	Business-Type Activities	Total
General Obligation & Alternative Revenue Source Bonds	\$ 15,070,000	\$ 18,555,000	\$ 33,625,000
Debt Certificates	-	5,220,000	5,220,000
Developer Commitments	-	2,000,619	2,000,619
Loans Payable	940,100	1,504,138	2,444,238
	<b>\$ 16,010,100</b>	<b>\$ 27,279,757</b>	<b>\$ 43,289,857</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. In August 2016, Fitch Ratings upgraded the City's unlimited tax general obligation bonds one notch, from A+ to AA-. 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 \$36,339,051. The amount of debt applicable to that limit is \$13,420,000. 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, 2016

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

Fiscal year 2016 saw the General Fund return to its pre-recessionary prominence, as overall fund balance nearly reached \$5.7 million, its highest point since the fiscal year ended 2008. The City's sales tax base continues to remain strong, as indicated by the fact that municipal sales tax has grown an average of 3.7% per annum over the last three fiscal years. Other major revenues have proved resilient as well, as aggregate tax, permits and charges for service revenues surpassed budgetary and prior year amounts. Furthermore, after declining for several years in a row the City's assessed valuation is currently estimated to increase by 9.95% over 2015 amounts, which strongly suggests that the local housing market continues to strengthen. Several new businesses are slated to open in 2016 as well, including Sherwin Williams and O'Reily Auto Parts in the Yorkville Marketplace development; and a new gas station and Dunkin Donuts in the Fountain View development on the City's south side. Thus, based on the overall operating results of fiscal year 2016, 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 remains committed to developing economic incentives and other measures to attract and retain businesses.

As the City moved forward into the subsequent fiscal year, 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 2017, the General Fund is currently budgeted to spend down a small percentage of its fund balance, although reserves are expected to remain well above minimum thresholds. The upcoming fiscal year General Fund budget includes funding for several projects and initiatives including: increased capital spending for police department vehicles; several personnel additions; increased economic development funding; and several cost sharing initiatives with surrounding communities.

The preponderance of capital expenditures for the upcoming fiscal year will take place in the Countryside subdivision, with a total of \$3.71 million budgeted out of the Water and City-Wide Capital Funds. The City will also continue its "Road to Better Roads" program, with approximately \$1.7 million budgeted for water, sanitary sewer, storm sewer and roadway improvements. Other capital projects planned for the new fiscal year include: Kennedy Road bike trail; Wrigley EDP project; downtown streetscape improvements; sanitary sewer lining; Route 71 water main relocations; US Route 34 roadway improvements; and water well rehabilitations.

**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, 2016**

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**See Following Page**

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Statement of Net Position  
April 30, 2016**

	Governmental Activities	Business- Type Activities	Totals
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 9,895,812	6,425,809	16,321,621
Receivables - Net	7,234,099	956,942	8,191,041
Prepays	175,688	44,630	220,318
Due from Other Governments	273,976	-	273,976
Total Current Assets	<u>17,579,575</u>	<u>7,427,381</u>	<u>25,006,956</u>
Noncurrent Assets			
Capital Assets			
Nondepreciable Capital Assets	33,959,545	2,808,847	36,768,392
Depreciable Capital Assets	77,429,115	73,847,235	151,276,350
Accumulated Depreciation	<u>(27,233,762)</u>	<u>(15,065,823)</u>	<u>(42,299,585)</u>
Total Capital Assets	84,154,898	61,590,259	145,745,157
Other Assets			
Assets Held for Others	-	11,091,000	11,091,000
Total Noncurrent Assets	<u>84,154,898</u>	<u>72,681,259</u>	<u>156,836,157</u>
Total Assets	<u>101,734,473</u>	<u>80,108,640</u>	<u>181,843,113</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Items - IMRF	530,015	141,579	671,594
Deferred Items - Police Pension	1,584,702	-	1,584,702
Unamortized Loss on Refunding	6,331	24,676	31,007
Total Deferred Outflows of Resources	<u>2,121,048</u>	<u>166,255</u>	<u>2,287,303</u>
Total Assets and Deferred Outflows of Resources	<u>103,855,521</u>	<u>80,274,895</u>	<u>184,130,416</u>

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	\$ 1,119,197	577,070	1,696,267
Retainage Payable	1,239	50,952	52,191
Deposits Payable	257,961	5,000	262,961
Accrued Payroll	221,038	25,248	246,286
Accrued Interest Payable	181,848	398,702	580,550
Other Payables	379,232	1,948	381,180
Current Portion of Long-Term Debt	1,261,110	2,275,274	3,536,384
<b>Total Current Liabilities</b>	<b>3,421,625</b>	<b>3,334,194</b>	<b>6,755,819</b>
Noncurrent Liabilities			
Compensated Absences Payable	448,266	51,108	499,374
Net Pension Liability - IMRF	948,614	253,395	1,202,009
Net Pension Liability - Police Pension	11,684,191	-	11,684,191
Notes Payable	820,482	-	820,482
IEPA Loans Payable	-	1,308,862	1,308,862
General Obligation Bonds Payable	14,038,685	17,191,000	31,229,685
Debt Certificates Payable	-	4,545,000	4,545,000
Other Liabilities	1,890	2,000,619	2,002,509
<b>Total Noncurrent Liabilities</b>	<b>27,942,128</b>	<b>25,349,984</b>	<b>53,292,112</b>
<b>Total Liabilities</b>	<b>31,363,753</b>	<b>28,684,178</b>	<b>60,047,931</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unamortized Gain on Refunding	-	11,829	11,829
Property and State Taxes	5,124,186	-	5,124,186
<b>Total Deferred Inflows of Resources</b>	<b>5,124,186</b>	<b>11,829</b>	<b>5,136,015</b>
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>36,487,939</b>	<b>28,696,007</b>	<b>65,183,946</b>
<b>NET POSITION</b>			
Net Investment in Capital Assets	70,624,870	49,232,266	119,857,136
Restricted			
IMRF	1,216,288	-	1,216,288
Library Operations	507,881	-	507,881
Motor Fuel Tax	877,074	-	877,074
Land Cash	210,318	-	210,318
Tax Increment Financing Districts	253,085	-	253,085
Unrestricted	(6,321,934)	2,346,622	(3,975,312)
<b>Total Net Position</b>	<b>67,367,582</b>	<b>51,578,888</b>	<b>118,946,470</b>

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, 2016**

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
<b>Governmental Activities</b>				
General Government	\$ 4,533,840	3,072,590	-	135,722
Library	877,154	53,372	26,475	-
Parks and Recreation	2,225,512	408,469	140,879	-
Public Safety	6,073,977	-	-	-
Community Development	649,507	-	-	-
Public Works	3,955,539	-	607,502	3,181,608
Interest on Long-Term Debt	540,506	-	-	-
<b>Total Governmental Activities</b>	<b>18,856,035</b>	<b>3,534,431</b>	<b>774,856</b>	<b>3,317,330</b>
<b>Business-Type Activities</b>				
Sewer	1,789,770	1,388,258	-	968,639
Water	3,257,504	3,624,374	-	1,061,209
<b>Total Business-Type Activities</b>	<b>5,047,274</b>	<b>5,012,632</b>	<b>-</b>	<b>2,029,848</b>
	<b>23,903,309</b>	<b>8,547,063</b>	<b>774,856</b>	<b>5,347,178</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 as Restated  
 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
(1,325,528)	-	(1,325,528)
(797,307)	-	(797,307)
(1,676,164)	-	(1,676,164)
(6,073,977)	-	(6,073,977)
(649,507)	-	(649,507)
(166,429)	-	(166,429)
(540,506)	-	(540,506)
<u>(11,229,418)</u>	<u>-</u>	<u>(11,229,418)</u>
-	567,127	567,127
-	1,428,079	1,428,079
<u>-</u>	<u>1,995,206</u>	<u>1,995,206</u>
<u>(11,229,418)</u>	<u>1,995,206</u>	<u>(9,234,212)</u>
4,901,983	-	4,901,983
1,585,758	-	1,585,758
1,265,439	-	1,265,439
4,904,967	-	4,904,967
1,715,155	-	1,715,155
9,828	6,685	16,513
761,857	64,678	826,535
(1,134,654)	1,134,654	-
<u>14,010,333</u>	<u>1,206,017</u>	<u>15,216,350</u>
2,780,915	3,201,223	5,982,138
<u>64,586,667</u>	<u>48,377,665</u>	<u>112,964,332</u>
<u>67,367,582</u>	<u>51,578,888</u>	<u>118,946,470</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, 2016**

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	<u>General</u>
<b>ASSETS</b>	
Cash and Investments	\$ 4,339,484
Receivables - Net of Allowances	
Property Taxes	3,053,660
Accounts	140,090
Other Taxes	2,405,104
Due from Other Governments	2,948
Due from Other Funds	583,337
Prepays	<u>138,312</u>
Total Assets	<u><u>10,662,935</u></u>
<b>LIABILITIES</b>	
Accounts Payable	859,973
Retainage Payable	-
Deposit Payable	251,372
Accrued Payroll	167,844
Due to Other Funds	125
Other Payables	-
Total Liabilities	<u>1,279,314</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property and State Taxes	<u>3,691,915</u>
Total Liabilities and Deferred Inflows of Resources	<u><u>4,971,229</u></u>
<b>FUND BALANCES</b>	
Nonspendable	138,312
Restricted	1,216,288
Committed	-
Assigned	-
Unassigned	<u>4,337,106</u>
Total Fund Balances	<u><u>5,691,706</u></u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u><u><u>10,662,935</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	
548,370	705,459	3,119,680	1,182,819	9,895,812
1,384,746	-	-	47,525	4,485,931
130	1,914	156,039	5,496	303,669
882	-	-	38,509	2,444,495
-	-	65,980	205,048	273,976
-	125	-	-	583,462
6,281	20,728	1,600	8,767	175,688
<u>1,940,409</u>	<u>728,226</u>	<u>3,343,299</u>	<u>1,488,164</u>	<u>18,163,033</u>
17,719	96,279	83,421	61,805	1,119,197
-	-	1,239	-	1,239
-	6,589	-	-	257,961
17,710	35,484	-	-	221,038
-	-	-	583,333	583,458
6,072	89,112	254,731	29,317	379,232
<u>41,501</u>	<u>227,464</u>	<u>339,391</u>	<u>674,455</u>	<u>2,562,125</u>
1,384,746	-	-	47,525	5,124,186
<u>1,426,247</u>	<u>227,464</u>	<u>339,391</u>	<u>721,980</u>	<u>7,686,311</u>
6,281	20,728	1,600	8,767	175,688
507,881	-	-	1,340,477	3,064,646
-	480,034	-	-	480,034
-	-	3,002,308	1,841	3,004,149
-	-	-	(584,901)	3,752,205
<u>514,162</u>	<u>500,762</u>	<u>3,003,908</u>	<u>766,184</u>	<u>10,476,722</u>
<u>1,940,409</u>	<u>728,226</u>	<u>3,343,299</u>	<u>1,488,164</u>	<u>18,163,033</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, 2016**

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**Total Governmental Fund Balances** \$ 10,476,722

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. 84,154,898

Deferred outflows (inflows) of resources related to the pensions not reported in the funds.  
Deferred Items - IMRF 530,015  
Deferred Items - Police Pension 1,584,702

Long-term liabilities are not due and payable in the current  
period and, therefore, are not reported in the funds.  
Accrued Interest Payable (181,848)  
Compensated Absences Payable (560,333)  
Net Pension Liability - IMRF (948,614)  
Net Pension Liability - Police Pension (11,684,191)  
Notes Payable (938,210)  
General Obligation Bonds Payable (15,070,000)  
Unamortized Loss on Refunding 6,331  
Other Obligations Payable (1,890)

**Net Position of Governmental Activities** 67,367,582

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended April 30, 2016**

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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, 2016**

	<u>General</u>
Revenues	
Taxes	\$ 10,330,920
Intergovernmental	2,311,979
Licenses, Permits and Fees	213,451
Charges for Services	1,401,384
Fines and Forfeits	123,639
Grants and Donations	-
Interest	6,395
Miscellaneous	134,943
Total Revenues	<u>14,522,711</u>
Expenditures	
Current	
General Government	3,763,313
Library	-
Parks and Recreation	-
Public Safety	4,673,413
Community Development	649,507
Public Works	2,129,784
Capital Outlay	-
Debt Service	
Principal Retirement	-
Interest and Fiscal Charges	-
Total Expenditures	<u>11,216,017</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,306,694</u>
Other Financing Sources (Uses)	
Disposal of Capital Assets	-
Debt Issuance	-
Premium on Debt Issuance	-
Payment to Escrow Agent	-
Transfers In	7,077
Transfers Out	<u>(2,448,123)</u>
	<u>(2,441,046)</u>
Net Change in Fund Balances	865,648
Fund Balances - Beginning	<u>4,826,058</u>
Fund Balances - Ending	<u><u>5,691,706</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	
1,369,150	-	-	403,184	12,103,254
26,475	-	135,722	565,571	3,039,747
36,100	-	138,792	107,001	495,344
9,191	408,469	702,563	374,386	2,895,993
8,081	-	-	11,374	143,094
-	18,917	-	121,962	140,879
565	366	1,633	869	9,828
5,250	213,676	399,561	8,427	761,857
1,454,812	641,428	1,378,271	1,592,774	19,589,996
-	-	139,200	25,542	3,928,055
694,441	-	-	-	694,441
-	1,775,034	-	28,299	1,803,333
-	-	-	15,716	4,689,129
-	-	-	-	649,507
-	-	-	330,408	2,460,192
-	-	2,711,081	941,990	3,653,071
535,000	-	210,000	295,880	1,040,880
216,534	-	196,412	191,460	604,406
1,445,975	1,775,034	3,256,693	1,829,295	19,523,014
8,837	(1,133,606)	(1,878,422)	(236,521)	66,982
-	-	-	48,446	48,446
-	-	152,183	1,475,000	1,627,183
-	-	-	122,288	122,288
-	-	-	(1,581,984)	(1,581,984)
25,928	1,076,831	58,060	158,194	1,326,090
-	-	(12,621)	-	(2,460,744)
25,928	1,076,831	197,622	221,944	(918,721)
34,765	(56,775)	(1,680,800)	(14,577)	(851,739)
479,397	557,537	4,684,708	780,761	11,328,461
514,162	500,762	3,003,908	766,184	10,476,722

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, 2016**

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**Net Change in Fund Balances - Total Governmental Funds** \$ (851,739)

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	3,538,321
Depreciation Expense	(2,207,006)
Capital Contributions	3,181,608

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

Change in Deferred Items - IMRF	284,305
Change in Deferred Items - Police Pension	922,707

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	(115,328)
Issuance of General Obligation Bonds	(1,475,000)
Issuance of Notes Payable	(152,183)
Additions to Compensated Absences Payable	(96,968)
Additions to Net Pension Liability - IMRF	(715,802)
Additions to Net Pension Liability - Police Pension	(2,211,804)
Retirement of Debt	2,640,880

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.

38,924

**Changes in Net Position of Governmental Activities**

2,780,915

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, 2016**

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**See Following Page**

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Statement of Net Position - Proprietary Funds  
April 30, 2016**

	Business-Type Activities - Enterprise		
	Sewer	Water	Totals
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 1,431,940	4,993,869	6,425,809
Receivables - Net of Allowances			
Accounts	203,437	753,505	956,942
Prepays	11,136	33,494	44,630
Total Current Assets	<u>1,646,513</u>	<u>5,780,868</u>	<u>7,427,381</u>
Noncurrent Assets			
Capital Assets			
Nondepreciable	252,512	2,556,335	2,808,847
Depreciable	31,193,254	42,653,981	73,847,235
Accumulated Depreciation	(4,258,768)	(10,807,055)	(15,065,823)
	<u>27,186,998</u>	<u>34,403,261</u>	<u>61,590,259</u>
Other Assets			
Assets Held for Others	11,091,000	-	11,091,000
Total Noncurrent Assets	<u>38,277,998</u>	<u>34,403,261</u>	<u>72,681,259</u>
Total Assets	<u>39,924,511</u>	<u>40,184,129</u>	<u>80,108,640</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Items - IMRF	49,840	91,739	141,579
Unamortized Loss on Refunding	24,676	-	24,676
	<u>74,516</u>	<u>91,739</u>	<u>166,255</u>
Total Assets and Deferred Outflows of Resources	<u>39,999,027</u>	<u>40,275,868</u>	<u>80,274,895</u>

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

	Business-Type Activities - Enterprise		
	Sewer	Water	Totals
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	\$ 59,353	517,717	577,070
Retainage Payable	2,107	48,845	50,952
Deposits Payable	5,000	-	5,000
Accrued Payroll	9,179	16,069	25,248
Accrued Interest Payable	160,383	238,319	398,702
Other Payables	-	1,948	1,948
Current Portion of Long-Term Debt	1,382,744	892,530	2,275,274
Total Current Liabilities	1,618,766	1,715,428	3,334,194
Noncurrent Liabilities			
Compensated Absences Payable	13,673	37,435	51,108
Net Pension Liability - IMRF	89,203	164,192	253,395
IEPA Loans Payable	257,403	1,051,459	1,308,862
General Obligation Bonds Payable	9,235,000	7,956,000	17,191,000
Debt Certificates Payable	830,000	3,715,000	4,545,000
Other Liabilities	1,028,443	972,176	2,000,619
Total Noncurrent Liabilities	11,453,722	13,896,262	25,349,984
Total Liabilities	13,072,488	15,611,690	28,684,178
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unamortized Gain on Refunding	-	11,829	11,829
Total Liabilities and Deferred Inflows of Resources	13,072,488	15,623,519	28,696,007
<b>NET POSITION</b>			
Net Investment in Capital Assets	24,610,918	24,621,348	49,232,266
Unrestricted	2,315,621	31,001	2,346,622
Total Net Position	26,926,539	24,652,349	51,578,888

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, 2016**

	Business-Type Activities - Enterprise		
	Sewer	Water	Totals
Operating Revenues			
Charges for Services	\$ 1,180,958	3,312,736	4,493,694
Operating Expenses			
Operations	591,176	1,795,292	2,386,468
Depreciation and Amortization	621,174	879,691	1,500,865
Total Operating Expenses	1,212,350	2,674,983	3,887,333
Operating Income	(31,392)	637,753	606,361
Nonoperating Revenues (Expenses)			
Interest Income	1,193	5,492	6,685
Connection Fees	207,300	311,638	518,938
Other Income	2,812	61,866	64,678
Interest Expense	(577,420)	(582,521)	(1,159,941)
	(366,115)	(203,525)	(569,640)
Income (Loss) Before Contributions and Transfers	(397,507)	434,228	36,721
Capital Contributions	968,639	1,061,209	2,029,848
Transfers In	1,134,654	76,275	1,210,929
Transfers Out	(76,275)	-	(76,275)
Change in Net Position	1,629,511	1,571,712	3,201,223
Net Position - Beginning as Restated	25,297,028	23,080,637	48,377,665
Net Position - Ending	26,926,539	24,652,349	51,578,888

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, 2016**

	<u>Business-Type Activities - Enterprise</u>		
	<u>Sewer</u>	<u>Water</u>	<u>Totals</u>
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 1,384,644	3,559,757	4,944,401
Payments to Employees	(198,716)	(365,936)	(564,652)
Payments to Suppliers	(391,624)	(1,408,128)	(1,799,752)
	<u>794,304</u>	<u>1,785,693</u>	<u>2,579,997</u>
Cash Flows from Noncapital Financing Activities			
Transfers In	1,134,654	76,275	1,210,929
Transfers (Out)	(76,275)	-	(76,275)
	<u>1,058,379</u>	<u>76,275</u>	<u>1,134,654</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	(577,420)	(582,521)	(1,159,941)
	<u>(2,834,296)</u>	<u>(1,751,017)</u>	<u>(4,585,313)</u>
Cash Flows from Investing Activities			
Interest Received	1,193	5,492	6,685
Net Change in Cash and Cash Equivalents	(980,420)	116,443	(863,977)
Cash and Cash Equivalents - Beginning	2,713,492	1,010,725	3,724,217
Cash and Cash Equivalents - Ending	<u>1,733,072</u>	<u>1,127,168</u>	<u>2,860,240</u>
Reconciliation of Operating Income to Net Cash Provided			
(Used) by Operating Activities			
Operating Income (Loss)	(31,392)	637,753	606,361
Adjustments to Reconcile Operating Income to Net Income			
to Net Cash Provided by (Used in) Operating Activities:			
Depreciation and Amortization Expense	621,174	879,691	1,500,865
Connection Fees/Other Income	210,112	373,504	583,616
(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>794,304</u>	<u>1,785,693</u>	<u>2,579,997</u>
Noncash Activity - Capital Contributions	<u>968,639</u>	<u>1,061,209</u>	<u>2,029,848</u>

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

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Statement of Fiduciary Net Position**

**April 30, 2016**

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	Police Pension Trust	Agency
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 213,240	434,852
Investments		
U.S. Government and Agency Securities	3,142,833	-
Corporate Bonds	473,875	-
Mutual Funds	911,956	-
Common Stocks	2,113,727	-
Receivables - Net of Allowances	-	731,168
Accrued Interest	27,184	-
Total Assets	<u>6,882,815</u>	<u>1,166,020</u>
<b>LIABILITIES</b>		
Accounts Payable	1,644	-
Other Liabilities	-	1,166,020
Due to Other Funds	4	-
Total Liabilities	<u>1,648</u>	<u>1,166,020</u>
<b>NET POSITION</b>		
Net Position Restricted for Pensions	<u>6,881,167</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 Fiduciary Net Position  
For the Fiscal Year Ended April 30, 2016**

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	Police Pension Trust
Additions	
Contributions - Employer	\$ 722,940
Contributions - Plan Members	222,736
Total Contributions	<u>945,676</u>
Investment Income	
Interest Earned	141,755
Net Change in Fair Value	<u>(144,964)</u>
	(3,209)
Less Investment Expenses	<u>(27,284)</u>
Net Investment Income	<u>(30,493)</u>
Total Additions	<u>915,183</u>
Deductions	
Administration	13,448
Benefits and Refunds	443,314
Total Deductions	<u>456,762</u>
Change in Fiduciary Net Position	458,421
Net Position Restricted for Pensions	
Beginning	<u>6,422,746</u>
Ending	<u><u>6,881,167</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, 2016

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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

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, 2016

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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, 2016

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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, 2016

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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, 2016

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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, 2016

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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, 2016

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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.

##### Deferred Outflows/Inflows of Resources

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

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2016**

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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
Buildings	35,000	10 - 50 Years
Equipment	5,000	5 - 75 Years
Vehicles	5,000	5 - 15 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, 2016

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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, 2016, 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, 2016, the outstanding balance of the 2011 refunding bonds is \$9,090,000. 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, 2016

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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.
- 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.

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2016**

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

**DEFICIT FUND BALANCE**

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

<u>Fund</u>	<u>Deficit</u>
Fox Hill Special Service Area	\$ 3,780
Sunflower Special Service Area	31,175
Countryside TIF	549,946

**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).

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.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements

April 30, 2016

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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.

#### **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 \$13,423,595 and the bank balances totaled \$14,375,387. Additionally, the City has \$2,898,026 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 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.

## UNITED CITY OF YORKVILLE, ILLINOIS

### Notes to the Financial Statements

April 30, 2016

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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**

*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 Compiled 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 is not subject to custodial credit risk.

*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 \$213,240 and the bank balances totaled \$213,240.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2016

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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	\$ 2,283,090	241,906	1,123,548	917,636	-
U.S. Agencies	859,743	178,257	643,075	-	38,411
Corporate Bonds	473,875	135,551	312,133	26,191	-
	<u>3,616,708</u>	<u>555,714</u>	<u>2,078,756</u>	<u>943,827</u>	<u>38,411</u>

*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 AAA 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 Department of Insurance. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements

April 30, 2016

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

#### DEPOSITS AND INVESTMENTS – Continued

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

*Concentration Risk.* 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 \$911,956 invested in mutual funds and \$2,113,727 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.

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

Asset Class	Target	Long-Term Expected Real Rate of Return
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 May 2016 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, 2016 are listed in the table above.

#### Rate of Return

For the year ended April 30, 2016, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was (0.43%). 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, 2016**

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

**CAPITAL ASSETS**

**Governmental Activities**

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
<b>Nondepreciable Capital Assets</b>				
Land	\$ 30,266,179	-	-	30,266,179
Construction in Progress	3,835,565	3,095,301	3,237,500	3,693,366
	<u>34,101,744</u>	<u>3,095,301</u>	<u>3,237,500</u>	<u>33,959,545</u>
<b>Depreciable Capital Assets</b>				
Buildings	14,573,556	-	-	14,573,556
Equipment	6,719,635	263,909	-	6,983,544
Vehicles	2,357,513	389,439	261,074	2,485,878
Infrastructure	47,177,357	6,208,780	-	53,386,137
	<u>70,828,061</u>	<u>6,862,128</u>	<u>261,074</u>	<u>77,429,115</u>
<b>Less Accumulated Depreciation</b>				
Buildings	3,252,591	291,471	-	3,544,062
Equipment	4,485,513	430,923	-	4,916,436
Vehicles	2,160,704	97,783	261,074	1,997,413
Infrastructure	15,389,022	1,386,829	-	16,775,851
	<u>25,287,830</u>	<u>2,207,006</u>	<u>261,074</u>	<u>27,233,762</u>
<b>Total Net Depreciable Capital Assets</b>	<u>45,540,231</u>	<u>4,655,122</u>	<u>-</u>	<u>50,195,353</u>
<b>Total Net Capital Assets</b>	<u>79,641,975</u>	<u>7,750,423</u>	<u>3,237,500</u>	<u>84,154,898</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 68,399
Library	182,713
Parks and Recreation	388,258
Public Safety	99,226
Public Works	1,468,410
	<u>2,207,006</u>

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2016

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

#### CAPITAL ASSETS – Continued

##### Business-Type Activities

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

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 615,376	-	-	615,376
Construction in Progress	1,449,577	1,201,653	457,759	2,193,471
	<u>2,064,953</u>	<u>1,201,653</u>	<u>457,759</u>	<u>2,808,847</u>
Depreciable Capital Assets				
Equipment	18,898,799	-	-	18,898,799
Vehicles	379,986	-	-	379,986
Infrastructure	51,951,967	2,616,483	-	54,568,450
	<u>71,230,752</u>	<u>2,616,483</u>	<u>-</u>	<u>73,847,235</u>
Less Accumulated Depreciation				
Equipment	6,087,922	430,299	-	6,518,221
Vehicles	27,142	54,284	-	81,426
Infrastructure	7,488,918	977,258	-	8,466,176
	<u>13,603,982</u>	<u>1,461,841</u>	<u>-</u>	<u>15,065,823</u>
Total Net Depreciable Capital Assets	<u>57,626,770</u>	<u>1,154,642</u>	<u>-</u>	<u>58,781,412</u>
Total Net Capital Assets	<u>59,691,723</u>	<u>2,356,295</u>	<u>457,759</u>	<u>61,590,259</u>

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

Sewer	\$ 616,087
Water	<u>845,754</u>
	<u>1,461,841</u>

#### PROPERTY TAXES

Property taxes for 2015 attach as an enforceable lien on January 1, 2016, 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.

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2016**

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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	Nonmajor Governmental	\$ 583,333
General	Police Pension	4
Parks and Recreation	General	<u>125</u>
		<u>583,462</u>

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

- \$583,333 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	\$ 7,077
Library	General	25,928
Parks and Recreation	General	1,076,831
Citywide Capital	General	58,060
Nonmajor Governmental	General	152,650
Nonmajor Governmental	Citywide Capital	5,544
Sewer	General	1,134,654
Water	Sewer	<u>76,275</u>
		<u>2,537,019</u>

The purpose of significant interfund transfers are as follows:

- \$1,076,831 to the Parks and Recreation Fund to subsidize operations.
- \$1,134,654 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, 2016**

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

**LONG-TERM DEBT**

**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

**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	\$ 744,416	-	40,880	703,536
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	157,491	152,183	75,000	234,674
		901,907	152,183	115,880	938,210

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2016**

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

**LONG-TERM DEBT – Continued**

**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	\$ 451,577	-	95,821	355,756
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	1,242,927	-	94,545	1,148,382
		<u>1,694,504</u>	<u>-</u>	<u>190,366</u>	<u>1,504,138</u>

**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:

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2016**

**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 2004B, due in annual installments of \$120,000 to \$455,000 plus interest at 2.50% to 4.00% through December 30, 2018.	Sewer	\$ 1,695,000	-	395,000	1,300,000
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 December 1, 2024.	Countryside TIF	1,600,000	-	1,600,000 *	-
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	675,000	-	50,000	625,000
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	2,910,000	-	15,000	2,895,000
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	9,805,000	-	715,000	9,090,000

\*Refunded

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2016**

**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	\$ 6,015,000	-	485,000	5,530,000
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 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	-	135,000	4,160,000
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	-	255,000	2,045,000
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	-	120,000	1,170,000

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2016**

**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 2015A, due in annual installments of \$100,000 to \$475,000 plus interest at 4.00% through December 1, 2034.	Countryside TIF	\$ -	1,475,000	-	1,475,000
	Water	-	4,100,000	-	4,100,000
		<u>31,820,000</u>	<u>5,575,000</u>	<u>3,770,000</u>	<u>33,625,000</u>
Governmental		16,120,000	1,475,000	2,525,000	15,070,000
Business-Type		<u>15,700,000</u>	<u>4,100,000</u>	<u>1,245,000</u>	<u>18,555,000</u>
		<u>31,820,000</u>	<u>5,575,000</u>	<u>3,770,000</u>	<u>33,625,000</u>

**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 2003A, due in annual installments of \$80,000 to \$155,000 plus interest at 1.60% to 5.20% through February 1, 2023.	Sewer	\$ 1,055,000	-	110,000	945,000
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	600,000	-	100,000	500,000
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	4,210,000	-	435,000	3,775,000
		<u>5,865,000</u>	<u>-</u>	<u>645,000</u>	<u>5,220,000</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2016**

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

**LONG-TERM DEBT – Continued**

**Long-Term Liability Activity**

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

Type of Debt	Beginning Balances as Restated	Additions	Deductions	Ending Balances	Amounts Due within One Year
<b>Governmental Activities</b>					
Compensated Absences	\$ 463,365	193,936	96,968	560,333	112,067
Net Pension Liability					
IMRF	232,812	715,802	-	948,614	-
Police Pension	9,472,387	2,211,804	-	11,684,191	-
Notes Payable	901,907	152,183	115,880	938,210	192,728
General Obligation Bonds	16,120,000	1,475,000	2,525,000	15,070,000	1,031,000
Other Obligations	1,890	-	-	1,890	-
	<u>27,192,361</u>	<u>4,748,725</u>	<u>2,737,848</u>	<u>29,203,238</u>	<u>1,335,795</u>
<b>Business-Type Activities</b>					
Compensated Absences	\$ 78,999	26,214	13,107	92,106	40,998
Net Pension Liability - IMRF	62,190	191,205	-	253,395	-
IEPA Loans Payable	1,694,504	-	190,366	1,504,138	195,276
General Obligation Bonds	15,700,000	4,100,000	1,245,000	18,555,000	1,364,000
Debt Certificates	5,865,000	-	645,000	5,220,000	675,000
Developer Agreements	1,942,898	90,611	32,890	2,000,619	-
	<u>25,343,591</u>	<u>4,408,030</u>	<u>2,126,363</u>	<u>27,625,258</u>	<u>2,275,274</u>

For the governmental activities, the compensated absences and the net pension liability 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 and the net pension liability. 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, 2016**

**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
2017	\$ 117,728	30,306	1,031,000	530,218
2018	119,660	28,374	1,076,013	482,394
2019	131,353	26,355	1,132,336	456,260
2020	48,790	24,245	1,224,517	428,078
2021	50,995	22,039	1,287,163	392,324
2022	53,301	19,733	1,342,455	351,324
2023	55,711	17,324	1,396,424	308,612
2024	58,229	14,805	1,131,716	257,493
2025	60,862	12,172	1,175,685	213,574
2026	63,614	9,421	511,889	167,947
2027	66,490	6,545	523,212	149,721
2028	69,496	3,539	550,858	130,806
2029	41,981	622	568,504	108,650
2030	-	-	601,150	85,527
2031	-	-	343,796	60,671
2032	-	-	351,442	46,919
2033	-	-	364,088	32,861
2034	-	-	376,734	18,297
2035	-	-	81,163	3,228
Total	938,210	215,480	15,070,145	4,224,904

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2016**

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

**LONG-TERM DEBT – Continued**

**Debt Service Requirements to Maturity – Continued**

Fiscal Year	Business-Type Activities					
	IEPA Loan Payable		General Obligation Bonds		Debt Certificates	
	Principal	Interest	Principal	Interest	Principal	Interest
2017	\$ 195,276	36,804	1,364,000	821,501	675,000	224,412
2018	200,313	31,767	1,463,987	702,095	695,000	196,398
2019	205,479	26,601	1,527,664	643,713	925,000	167,088
2020	157,255	21,300	1,940,483	582,901	985,000	127,674
2021	107,049	17,981	2,007,837	503,715	990,000	85,156
2022	109,742	15,288	2,092,545	420,486	540,000	42,316
2023	112,503	12,527	2,168,576	333,746	410,000	18,580
2024	115,333	9,697	1,478,284	245,665	-	-
2025	118,235	6,795	1,529,315	185,134	-	-
2026	121,209	3,821	1,258,111	122,385	-	-
2027	61,744	772	161,788	68,981	-	-
2028	-	-	169,142	62,509	-	-
2029	-	-	176,496	55,743	-	-
2030	-	-	183,850	48,683	-	-
2031	-	-	191,204	41,329	-	-
2032	-	-	198,558	33,681	-	-
2033	-	-	205,912	25,739	-	-
2034	-	-	213,266	17,503	-	-
2035	-	-	223,837	8,972	-	-
Total	1,504,138	183,353	18,554,855	4,924,481	5,220,000	861,624

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2016**

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

**LONG-TERM DEBT – Continued**

**Non-Commitment Debt**

Special service area bonds outstanding as of the date of this report totaled \$73,794,000, Kendall Marketplace business district bonds totaled \$6,665,000 and Kendall Marketplace sales tax bonds totaled \$5,890,000. 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.

**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 - 2015	<u>\$ 421,322,327</u>
Legal Debt Limit - 8.625% of Assessed Value	<u>36,339,051</u>
Amount of Debt Applicable to Limit	
General Obligation Bonds	<u>13,420,000</u>
Legal Debt Margin	<u><u>22,919,051</u></u>

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2016

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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, 2016:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 84,154,898
Plus: Unspent Bond Proceeds	2,471,851
Less Capital Related Debt:	
Notes Payable of 2008	(703,536)
Loan Payable of 2013	(234,674)
General Obligation Library Bonds of 2006	(625,000)
General Obligation Library Refunding Bonds of 2013	(5,530,000)
General Obligation Refunding Alternate Revenue Source Bonds of 2014	(1,235,000)
General Obligation Refunding Alternate Revenue Source Bonds of 2014A	(4,160,000)
General Obligation Refunding Alternate Revenue Source Bonds of 2014B	(2,045,000)
General Obligation Alternate Revenue Source Bonds of 2015A	(1,475,000)
Loss on Refunding	6,331
	<hr/>
Net Investment in Capital Assets	<u>70,624,870</u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	61,590,259
Plus: Unspent Bond Proceeds	3,818,298
Less Capital Related Debt:	
IEPA (L17-115300) Loan Payable of 2000	(355,756)
IEPA (L17-1156300) Loan Payable of 2007	(1,148,382)
General Obligation Alternate Revenue Source Bonds of 2004B	(1,300,000)
General Obligation Refunding ARS Bonds of 2007A	(2,895,000)
General Obligation Refunding Alternate Revenue Source Bonds of 2014C	(1,170,000)
General Obligation Alternate Revenue Source Bonds of 2015A	(4,100,000)
Illinois Rural Bond Bank Debt Certificates of 2003	(945,000)
Debt Certificates of 2003	(500,000)
Refunding Debt Certificates of 2006A	(3,775,000)
Loss on Refunding	24,676
Gain on Refunding	(11,829)
	<hr/>
Net Investment in Capital Assets	<u>49,232,266</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2016**

**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	\$ 138,312	6,281	20,728	1,600	8,767	175,688
Restricted						
IMRF	1,216,288	-	-	-	-	1,216,288
Library Operations	-	507,881	-	-	-	507,881
Motor Fuel Tax	-	-	-	-	877,074	877,074
Land Cash	-	-	-	-	210,318	210,318
Tax Increment Financing Districts	-	-	-	-	253,085	253,085
	1,216,288	507,881	-	-	1,340,477	3,064,646
Committed						
Parks and Recreation						
Programs and Facility Improvements	-	-	480,034	-	-	480,034
Assigned						
Capital Projects	-	-	-	3,002,308	1,841	3,004,149
Unassigned	4,337,106	-	-	-	(584,901)	3,752,205
Total Fund Balances	5,691,706	514,162	500,762	3,003,908	766,184	10,476,722

**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, parks and recreation improvement projects, 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, 2016

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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.

#### FUND BALANCE RESTATEMENT

Net position was restated due to the implementation of GASB Statement No. 68. The following is a summary of the net position as originally reported and as restated:

Net Position	As Reported	As Restated	Increase/ (Decrease)
Governmental Activities	\$ 72,778,916	64,586,667	(8,192,249)
Business-Type Activities	48,374,219	48,377,665	3,446
Sewer	25,295,815	25,297,028	1,213
Water	23,078,404	23,080,637	2,233

### 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, 2016

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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, 2016, the City has reimbursed \$2,223,215, including \$175,200 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, 2016, the City has reimbursed \$2,191,769, including \$184,149 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, 2016, the City has reimbursed \$205,740, including \$24,904 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, 2016, the City has reimbursed \$534,381, including \$121,799 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, 2016

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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, 2016, 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 \$454,680 for sales taxes and \$350,589 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, 2016, the City is holding \$10,425 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. Through April 30, 2016, the City has reimbursed \$30,894, including \$11,710 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, 2016, the City has reimbursed \$15,223 in incremental property taxes and \$6,879 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, 2016

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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, 2016, the City has reimbursed \$13,456, including \$3,609 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, 2016, the City has reimbursed \$60,628 in amusement taxes and \$11,431 in business district taxes. Amusement tax rebate expenditures have been recorded in the General Fund of \$60,628 and Business District rebate expenditures have been recorded in the General Fund of \$368,899.

##### 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 \$1,028,121 has been paid through April 30, 2016. The remaining balance, \$131,049, 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, 2016 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 \$911,574. The amount recorded as a liability, including interest, as of April 30, 2016 is \$1,869,569. 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, 2016

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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.

#### Illinois Municipal Retirement (IMRF)

##### Plan Descriptions

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

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

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

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements

April 30, 2016

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### NOTE 4 – OTHER INFORMATION – Continued

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

##### Illinois Municipal Retirement (IMRF) – Continued

##### Plan Descriptions – Continued

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

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

*Plan Membership.* As of December 31, 2015, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	34
Inactive Plan Members Entitled to but not yet Receiving Benefits	57
Active Plan Members	<u>45</u>
Total	<u><u>136</u></u>

*Contributions.* As set by statute, the City's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The City's annual contribution rate for calendar year 2015 was 10.91% of covered payroll.

*Net Pension Liability.* The City's net pension liability was measured as of December 31, 2015. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements

April 30, 2016

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### NOTE 4 – OTHER INFORMATION – Continued

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

##### Illinois Municipal Retirement (IMRF) – Continued

##### Plan Descriptions – Continued

*Actuarial Assumptions.* The total pension liability was determined by an actuarial valuation performed, as of December 31, 2015, using the following actuarial methods and assumptions:

Actuarial Valuation Date	12/31/2015
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.50%
Salary Increases	3.75% to 14.50%
Cost of Living Adjustments	2.75%
Inflation	2.75%

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality tables was used with fully generational projection scale MP-2014 (base year 2014). IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2016**

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**NOTE 4 – OTHER INFORMATION – Continued**

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

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

**Discount Rate**

The discount rate used to measure the total pension liability was 7.50%, 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 presents the plan's net pension liability, calculated using a Single Discount Rate of 7.50%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net Pension Liability	\$ 3,072,341	1,202,009	(280,704)

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2016**

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**NOTE 4 – OTHER INFORMATION – Continued**

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

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

**Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2014	\$ 10,191,193	9,896,191	295,002
Changes for the Year:			
Service Cost	303,003	-	303,003
Interest on the Total Pension Liability	764,628	-	764,628
Difference Between Expected and Actual Experience of the Total Pension Liability	40,167	-	40,167
Changes of Assumptions	-	-	-
Contributions - Employer	-	311,346	(311,346)
Contributions - Employees	-	129,289	(129,289)
Net Investment Income	-	49,844	(49,844)
Benefit Payments, including Refunds of Employee Contributions	(295,309)	(295,309)	-
Other (Net Transfer)	-	(289,688)	289,688
Net Changes	812,489	(94,518)	907,007
Balances at December 31, 2015	11,003,682	9,801,673	1,202,009

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2016**

**NOTE 4 – OTHER INFORMATION – Continued**

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

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

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

For the year ended April 30, 2016, the City recognized pension expense of \$546,759. At April 30, 2016, the City reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 31,322	-	31,322
Change in Assumptions	-	-	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	549,566	-	549,566
Pension Contributions Made Subsequent to the Measurement Date	90,706	-	90,706
Total Deferred Amounts Related to IMRF	<u>671,594</u>	-	<u>671,594</u>

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

Fiscal Year	Net Deferred Outflows of Resources
2016	\$ 236,942
2017	146,236
2018	146,236
2019	142,180
2020	-
Thereafter	-
Total	<u>671,594</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2016**

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**NOTE 4 – OTHER INFORMATION – Continued**

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

**Police Pension Plan**

**Plan Descriptions**

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

*Plan Membership.* At April 30, 2016, 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
Active Plan Members	<u>30</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, 2016

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### NOTE 4 – OTHER INFORMATION – Continued

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

##### Police Pension Plan – Continued

##### Plan Descriptions – Continued

*Benefits Provided – Continued.* Covered employees hired on or after January 1, 2011 (Tier 2), attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 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, 2016, the City's contribution was 31.50% of covered payroll.

*Concentrations.* At year end, the Pension Plan did not have any 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.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements

April 30, 2016

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### NOTE 4 – OTHER INFORMATION – Continued

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

##### Police Pension Plan – Continued

##### Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of April 30, 2016, using the following actuarial methods and assumptions:

Actuarial Valuation Date	4/30/2016
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.00%
Salary Increases	5.00%
Cost of Living Adjustments	2.50%
Inflation	2.50%

Mortality rates were based on the RP-2014 Mortality Table (BCHA) projected to 2016 using improvement scale MP-2015. The actuarial assumptions used in the April 30, 2016 valuation were based on the results of an actuarial experience study conducted by the Illinois Department of Insurance dated September 26, 2012.

##### 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.

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2016**

**NOTE 4 – OTHER INFORMATION – Continued**

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

**Police Pension Plan – Continued**

**Discount Rate Sensitivity**

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

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Net Pension Liability	\$ 14,744,597	11,684,191	9,223,326

**Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at April 30, 2015	\$ 15,895,133	6,422,746	9,472,387
Changes for the Year:			
Service Cost	576,907	-	576,907
Interest on the Total Pension Liability	1,097,143	-	1,097,143
Difference Between Expected and Actual Experience of the Total Pension Liability	322,766	-	322,766
Changes of Assumptions	1,116,723	-	1,116,723
Contributions - Employer	-	722,940	(722,940)
Contributions - Employees	-	222,736	(222,736)
Net Investment Income	-	(30,493)	30,493
Benefit Payments, including Refunds of Employee Contributions	(443,314)	(443,314)	-
Other (Net Transfer)	-	(13,448)	13,448
Net Changes	2,670,225	458,421	2,211,804
Balances at April 30, 2016	18,565,358	6,881,167	11,684,191

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2016**

**NOTE 4 – OTHER INFORMATION – Continued**

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

**Police Pension Plan – Continued**

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

For the year ended April 30, 2016, the City recognized pension expense of \$1,289,097. At April 30, 2016, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 266,140	-	266,140
Change in Assumptions	920,806	-	920,806
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	397,756	-	397,756
Total Deferred Amounts Related to Police Pension	<u>1,584,702</u>	-	<u>1,584,702</u>

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

Fiscal Year	Net Deferred Outflows of Resources
2017	\$ 351,983
2018	351,983
2019	351,983
2020	351,979
2021	176,774
Thereafter	<u>-</u>
Total	<u>1,584,702</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements**

**April 30, 2016**

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**NOTE 4 – OTHER INFORMATION – Continued**

**OTHER POST-EMPLOYMENT BENEFITS**

The City has evaluated its potential other post-employment benefits liability. Typically, former employees who choose to retain their rights to health insurance through the City are required to pay 100% of the current premium. As the implicit cost of this retirees paying 100% of the premium is immaterial, there is no implicit subsidy to calculate in accordance with GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. Therefore, the City has not recorded any postemployment benefit liability as of April 30, 2016.

## **REQUIRED SUPPLEMENTARY INFORMATION**

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

- Schedule of Employer Contributions
  - Illinois Municipal Retirement Fund
  - Police Pension Fund
  
- Schedule of Changes in the Employer's Net Pension Liability
  - Illinois Municipal Retirement Fund
  - Police Pension Fund
  
- Schedule of Investment Returns
  - Police Pension Fund
  
- Budgetary Comparison Schedule
  - General Fund
  - Library – Special Revenue Fund
  - Parks and Recreation – 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 Employer Contributions  
April 30, 2016**

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Calendar 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	\$ 311,346	\$ 311,346	\$ -	\$ 2,853,781	10.91%

Notes to the Required Supplementary Information:

Actuarial Valuation Date	December 31, 2015
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	28 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.75%
Salary Increases	4.4% - 16.0%
Investment Rate of Return	7.5%
Retirement Age	See the Notes to the Financial Statements
Mortality	RP-Combined Healthy Mortality Table

Note:

This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Police Pension Fund**

**Required Supplementary Information  
Schedule of Employer Contributions  
April 30, 2016**

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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%
2016	722,940	722,940	-	2,294,948	31.50%

Notes to the Required Supplementary Information:

Actuarial Valuation Date	April 30, 2016
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	25 Years
Asset Valuation Method	Market Value
Inflation	3.0%
Salary Increases	5.0%
Investment Rate of Return	7.0%
Retirement Age	50 - 70
Mortality	RP 2014 projected to 2016

Note:

This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Illinois Municipal Retirement Fund**

**Required Supplementary Information  
Schedule of Changes in the Employer's Net Pension Liability  
April 30, 2016**

	December 31, 2015
Total Pension Liability	
Service Cost	\$ 303,003
Interest	764,628
Changes in Benefit Terms	-
Differences Between Expected and Actual Experience	40,167
Change of Assumptions	-
Benefit Payments, Including Refunds of Member Contributions	<u>(295,309)</u>
Net Change in Total Pension Liability	812,489
Total Pension Liability - Beginning	<u>10,191,193</u>
Total Pension Liability - Ending	<u><u>11,003,682</u></u>
Plan Fiduciary Net Position	
Contributions - Employer	\$ 311,346
Contributions - Members	129,289
Contributions - Other	-
Net Investment Income	49,844
Benefit Payments, Including Refunds of Member Contributions	(295,309)
Administrative Expense	<u>(289,688)</u>
Net Change in Plan Fiduciary Net Position	(94,518)
Plan Net Position - Beginning	<u>9,896,191</u>
Plan Net Position - Ending	<u><u>9,801,673</u></u>
Employer's Net Pension Liability	<u><u>\$ 1,202,009</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	89.1%
Covered-Employee Payroll	\$ 2,853,781
Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll	42.1%

Note:

This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Police Pension Fund**

**Required Supplementary Information  
Schedule of Changes in the Employer's Net Pension Liability  
April 30, 2016**

	2015	2016
Total Pension Liability		
Service Cost	\$ 522,029	576,907
Interest	986,212	1,097,143
Differences Between Expected and Actual Experience	(483,445)	322,766
Change of Assumptions	999,313	1,116,723
Benefit Payments, Including Refunds of Member Contributions	(435,435)	(443,314)
Net Change in Total Pension Liability	1,588,674	2,670,225
Total Pension Liability - Beginning	14,306,459	15,895,133
Total Pension Liability - Ending	15,895,133	18,565,358
Plan Fiduciary Net Position		
Contributions - Employer	\$ 624,168	722,940
Contributions - Members	214,237	222,736
Net Investment Income	343,590	(30,493)
Benefit Payments, Including Refunds of Member Contributions	(435,435)	(443,314)
Administrative Expense	(14,285)	(13,448)
Net Change in Plan Fiduciary Net Position	732,275	458,421
Plan Net Position - Beginning	5,690,471	6,422,746
Plan Net Position - Ending	6,422,746	6,881,167
Employer's Net Pension Liability	\$ 9,472,387	11,684,191
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	40.41%	37.06%
Covered-Employee Payroll	\$ 2,220,146	2,294,948
Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll	426.66%	509.13%

Note:

This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Police Pension Fund**

**Required Supplementary Information  
Schedule of Investment Returns  
April 30, 2016**

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Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2015	5.89%
2016	(0.43%)

Note:

This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

**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, 2016**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 10,229,937	10,229,937	10,330,920
Intergovernmental	2,178,100	2,178,100	2,311,979
Licenses, Permits and Fees	198,000	198,000	213,451
Charges for Services	1,319,950	1,319,950	1,401,384
Fines and Forfeitures	160,250	160,250	123,639
Interest	4,000	4,000	6,395
Miscellaneous	107,900	107,900	134,943
Total Revenues	<u>14,198,137</u>	<u>14,198,137</u>	<u>14,522,711</u>
Expenditures			
General Government	4,002,313	4,002,313	3,763,313
Public Safety	4,978,431	4,978,431	4,673,413
Community Development	685,228	685,228	649,507
Public Works	2,084,907	2,084,907	2,129,784
Total Expenditures	<u>11,750,879</u>	<u>11,750,879</u>	<u>11,216,017</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,447,258</u>	<u>2,447,258</u>	<u>3,306,694</u>
Other Financing Sources (Uses)			
Transfers In	2,500	2,500	7,077
Transfers Out	(2,439,756)	(2,439,756)	(2,448,123)
	<u>(2,437,256)</u>	<u>(2,437,256)</u>	<u>(2,441,046)</u>
Net Change in Fund Balance	<u>10,002</u>	<u>10,002</u>	865,648
Fund Balance - Beginning			<u>4,826,058</u>
Fund Balance - Ending			<u>5,691,706</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, 2016**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 1,384,846	1,384,846	1,369,150
Intergovernmental	22,450	22,450	26,475
Licenses, Permits and Fees	20,000	20,000	36,100
Charges for Services	11,500	11,500	9,191
Fines and Forfeits	9,300	9,300	8,081
Interest	1,550	1,550	565
Miscellaneous	7,500	7,500	5,250
Total Revenues	<u>1,457,146</u>	<u>1,457,146</u>	<u>1,454,812</u>
Expenditures			
Library	725,827	725,827	694,441
Debt Service			
Principal Retirement	535,000	535,000	535,000
Interest and Fiscal Charges	217,036	217,036	216,534
Total Expenditures	<u>1,477,863</u>	<u>1,477,863</u>	<u>1,445,975</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(20,717)	(20,717)	8,837
Other Financing Sources			
Transfers In	<u>34,168</u>	<u>34,168</u>	<u>25,928</u>
Net Change in Fund Balance	<u>13,451</u>	<u>13,451</u>	34,765
Fund Balance - Beginning			<u>479,397</u>
Fund Balance - Ending			<u>514,162</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, 2016**

	Budget		Actual
	Original	Final	
Revenues			
Charges for Services	\$ 325,000	325,000	408,469
Grants and Donations	5,000	5,000	18,917
Interest	400	400	366
Miscellaneous	176,000	176,000	213,676
Total Revenues	<u>506,400</u>	<u>506,400</u>	<u>641,428</u>
Expenditures			
Parks and Recreation			
Park Operations	912,004	912,004	894,561
Recreation Operations	883,936	883,936	880,473
Total Expenditures	<u>1,795,940</u>	<u>1,795,940</u>	<u>1,775,034</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,289,540)	(1,289,540)	(1,133,606)
Other Financing Sources			
Transfers In	<u>1,076,831</u>	<u>1,076,831</u>	<u>1,076,831</u>
Net Change in Fund Balance	<u>(212,709)</u>	<u>(212,709)</u>	(56,775)
Fund Balance - Beginning			<u>557,537</u>
Fund Balance - Ending			<u><u>500,762</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, 2016**

	Budget		Actual
	Original	Final	
<b>Taxes</b>			
Property Tax	\$ 3,016,677	3,016,677	2,981,426
Sales Tax	2,751,960	2,751,960	2,778,116
Non-Home Rule Sales Tax	2,142,000	2,142,000	2,126,851
Municipal Utility Tax	870,000	870,000	896,635
Excise Tax	426,500	426,500	402,179
Cable TV Franchise Tax	230,000	230,000	286,944
Hotel Tax	70,000	70,000	80,422
Video Gaming Tax	45,000	45,000	74,734
Admissions and Amusement Tax	280,000	280,000	323,015
Business District Tax	386,800	386,800	368,899
Auto Rental Tax	11,000	11,000	11,699
	<u>10,229,937</u>	<u>10,229,937</u>	<u>10,330,920</u>
<b>Intergovernmental</b>			
State Income Taxes	1,610,000	1,610,000	1,715,155
State Use Tax	346,800	346,800	390,605
Township Road and Bridge Tax	175,000	175,000	148,223
Personal Property Replacement Tax	16,000	16,000	16,065
Federal Grants	10,000	10,000	17,726
State Grants	19,000	19,000	23,343
Miscellaneous	1,300	1,300	862
	<u>2,178,100</u>	<u>2,178,100</u>	<u>2,311,979</u>
<b>Licenses, Permits and Fees</b>			
Liquor Licenses	45,000	45,000	46,442
Other Licenses	3,000	3,000	3,902
Building Permits	150,000	150,000	163,107
	<u>198,000</u>	<u>198,000</u>	<u>213,451</u>
<b>Charges for Services</b>			
Garbage Surcharge	1,169,450	1,169,450	1,241,963
Collection Fees - Sanitary District	150,000	150,000	153,292
Police Special Detail	500	500	6,129
	<u>1,319,950</u>	<u>1,319,950</u>	<u>1,401,384</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2016**

	Budget		Actual
	Original	Final	
Fines and Forfeitures			
Circuit Court Fines	\$ 45,000	45,000	43,063
Administrative Adjudication	35,000	35,000	24,406
Police Tows	80,000	80,000	55,950
Other	250	250	220
	<u>160,250</u>	<u>160,250</u>	<u>123,639</u>
Interest			
Investment Income	<u>4,000</u>	<u>4,000</u>	<u>6,395</u>
Miscellaneous			
Reimbursements			
Legal	-	-	1,521
Engineering	50,000	50,000	15,196
Liability Insurance	5,000	5,000	32,294
Cable Consortium	20,000	20,000	21,030
Other	5,000	5,000	42,983
Miscellaneous Income	<u>27,900</u>	<u>27,900</u>	<u>21,919</u>
	<u>107,900</u>	<u>107,900</u>	<u>134,943</u>
Total Revenues	<u>14,198,137</u>	<u>14,198,137</u>	<u>14,522,711</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended April 30, 2016**

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	Budget		Actual
	Original	Final	
General Government			
Administration	\$ 749,942	749,942	688,820
Finance	388,506	388,506	376,559
Administrative Services	2,863,865	2,863,865	2,697,934
	<u>4,002,313</u>	<u>4,002,313</u>	<u>3,763,313</u>
Public Safety			
Police Department	<u>4,978,431</u>	<u>4,978,431</u>	<u>4,673,413</u>
Community Development			
Building and Zoning	<u>685,228</u>	<u>685,228</u>	<u>649,507</u>
Public Works			
Streets Operations	895,457	895,457	890,084
Health and Sanitation	1,189,450	1,189,450	1,239,700
	<u>2,084,907</u>	<u>2,084,907</u>	<u>2,129,784</u>
Total Expenditures	<u>11,750,879</u>	<u>11,750,879</u>	<u>11,216,017</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual  
For the Fiscal Year Ended April 30, 2016**

	Budget		Actual
	Original	Final	
<b>General Government</b>			
<b>Administration</b>			
Salaries - Mayor	\$ 11,000	11,000	9,735
Salaries - Liquor Commissioner	1,000	1,000	1,000
Salaries - City Clerk	11,000	11,000	6,935
Salaries - City Treasurer	6,500	6,500	1,000
Salaries - Alderman	52,000	52,000	48,690
Salaries - Administrative	308,487	308,487	317,586
Part Time Salaries	30,000	30,000	3,683
Overtime	500	500	-
Retirement Plan Contribution	42,886	42,886	36,387
FICA Contribution	31,014	31,014	25,422
Group Health Insurance	85,972	85,972	81,786
Group Life Insurance	1,006	1,006	496
Dental Insurance	5,139	5,139	5,476
Vision Insurance	549	549	782
Tuition Reimbursement	-	-	3,216
Training and Conferences	5,100	5,100	5,440
Travel and Lodging	11,000	11,000	8,241
Printing and Duplicating	5,500	5,500	1,262
Publishing and Advertising	1,000	1,000	2,890
Telecommunications	20,000	20,000	13,620
Filing Fees	500	500	49
Codification	5,000	5,000	12,002
Postage and Shipping	4,000	4,000	2,418
Dues and Subscriptions	17,000	17,000	15,869
Professional Services	14,000	14,000	18,739
Kendall County Paratransit	25,000	25,000	23,550
Utilities	23,039	23,039	14,862
Rental and Lease Purchase	2,400	2,400	2,224
Office Cleaning	17,500	17,500	14,836
Office Supplies	11,000	11,000	10,574
Computer Equipment and Software	850	850	50
	<u>749,942</u>	<u>749,942</u>	<u>688,820</u>
<b>Finance</b>			
Salaries and Wages	217,491	217,491	218,467
Retirement Plan Contribution	24,196	24,196	24,017
FICA Contribution	16,462	16,462	16,643

**UNITED CITY OF YORKVILLE, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2016**

	Budget		Actual
	Original	Final	
General Government - Continued			
Finance - Continued			
Group Health Insurance	\$ 33,854	33,854	28,500
Group Life Insurance	336	336	368
Dental Insurance	5,017	5,017	5,385
Vision Insurance	500	500	657
Training and Conferences	2,500	2,500	3,167
Auditing Services	36,300	36,300	33,000
Travel and Lodging	1,500	1,500	274
Printing and Duplicating	4,300	4,300	2,853
Telecommunications	1,200	1,200	1,153
Postage and Shipping	1,200	1,200	1,104
Dues and Subscriptions	800	800	528
Professional Services	37,000	37,000	35,714
Rental and Lease Purchase	2,250	2,250	2,079
Office Supplies	2,600	2,600	2,650
Computer Equipment and Software	1,000	1,000	-
	<u>388,506</u>	<u>388,506</u>	<u>376,559</u>
Administrative Services			
Police Special Detail Wages	500	500	6,129
Unemployment Insurance	20,000	20,000	18,460
Liability Insurance	265,000	265,000	279,135
Group Health Insurance - Retirees	37,570	37,570	27,988
Dental Insurance - Retirees	972	972	1,052
Vision Insurance - Retirees	120	120	160
Utility Tax Rebate	14,375	14,375	-
PPRT Tax Rebate	-	-	2,045
Amusement Tax Rebate	50,000	50,000	60,628
Kencom	100,000	100,000	72,679
Information Technology Services	99,225	99,225	50,875
Corporate Counsel	121,275	121,275	88,017
Litigation Counsel	120,000	120,000	166,659
Special Counsel	25,000	25,000	19,767
Engineering Services	465,000	465,000	368,071
Cable Consortium Fee	85,000	85,000	86,054
Hotel Tax Rebate	63,000	63,000	72,375
City Property Tax Rebate	1,500	1,500	1,285
Sales Tax Rebate	896,028	896,028	856,785

**UNITED CITY OF YORKVILLE, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2016**

	Budget		Actual
	Original	Final	
General Government - Continued			
Administrative Services - Continued			
Business District Rebate	\$ 386,800	386,800	368,899
Admission Tax Rebate	105,000	105,000	121,799
Bad Debt	2,500	2,500	1,199
Reimbursable Repairs	5,000	5,000	27,873
	<u>2,863,865</u>	<u>2,863,865</u>	<u>2,697,934</u>
Total General Government	<u>4,002,313</u>	<u>4,002,313</u>	<u>3,763,313</u>
Public Safety			
Police Department			
Salaries - Police Officers	1,614,448	1,614,448	1,585,447
Salaries - Chief and Deputies	346,106	346,106	341,359
Salaries - Sergeants	466,386	466,386	447,154
Salaries - Police Clerks	130,409	130,409	132,096
Salaries - Crossing Guard	20,000	20,000	22,945
Part Time Salaries	70,000	70,000	43,667
Overtime	111,000	111,000	87,307
Retirement Plan Contribution	14,508	14,508	14,283
Employer Contribution - Police Pension	728,477	728,477	722,940
FICA Contribution	206,817	206,817	195,360
Group Health Insurance	639,914	639,914	576,302
Group Life Insurance	3,556	3,556	3,817
Dental Insurance	43,519	43,519	46,802
Vision Insurance	4,494	4,494	5,939
Tuition Reimbursement	2,800	2,800	3,216
Police Commission	4,000	4,000	996
Training and Conferences	18,000	18,000	7,879
Travel and Lodging	10,000	10,000	2,671
Vehicle and Equipment Chargeback	203,647	203,647	174,263
Publishing and Advertising	200	200	-
Printing and Duplicating	4,500	4,500	4,863
Telecommunications	36,500	36,500	29,512
Postage and Shipping	1,600	1,600	980
Dues and Subscriptions	1,350	1,350	1,990
Professional Services	20,000	20,000	16,861
Legal Services	10,000	10,000	-
Adjudication Services	20,000	20,000	16,684

**UNITED CITY OF YORKVILLE, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2016**

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police Department - Continued			
New World Live Scan	\$ 15,000	15,000	16,921
Kendall Co. - Juve Probation	4,000	4,000	2,894
MDT - Alerts Fee	7,000	7,000	6,660
Rental and Lease Purchase	7,000	7,000	5,903
Outside Repair and Maintenance	55,000	55,000	57,055
Wearing Apparel	20,000	20,000	12,562
Office Supplies	4,500	4,500	2,299
Operating Supplies	10,000	10,000	14,123
Computer Equipment and Software	12,000	12,000	5,473
Repair and Maintenance	6,500	6,500	302
Community Relations	3,000	3,000	300
Basllic Vests	4,200	4,200	5,281
Gasoline	90,000	90,000	58,009
Ammunition	8,000	8,000	298
Total Public Safety	4,978,431	4,978,431	4,673,413
Community Development			
Building and Zoning			
Salaries and Wages	309,873	309,873	321,278
Part Time Salaries	48,000	48,000	18,234
Retirement Plan Contribution	34,474	34,474	34,748
FICA Contribution	26,784	26,784	24,811
Group Health Insurance	82,828	82,828	84,090
Group Life Insurance	447	447	491
Dental Insurance	5,465	5,465	5,866
Vision Insurance	557	557	732
Training and Conferences	5,500	5,500	3,789
Travel and Lodging	4,000	4,000	5,316
Publishing and Advertising	1,000	1,000	2,450
Printing and Duplicating	2,500	2,500	1,286
Telecommunications	3,000	3,000	3,011
Postage and Shipping	1,000	1,000	610
Inspections	5,000	5,000	455
Dues and Subscriptions	2,000	2,000	1,570
Professional Services	61,000	61,000	79,613
Legal Services	2,000	2,000	1,415

**UNITED CITY OF YORKVILLE, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2016**

	Budget		Actual
	Original	Final	
Community Development - Continued			
Building and Zoning - Continued			
Rental and Lease Purchase	\$ 2,900	2,900	3,300
Economic Development	75,000	75,000	47,564
Office Supplies	900	900	2,862
Operating Supplies	3,000	3,000	3,849
Computer Equipment and Software	3,500	3,500	857
Books and Publications	500	500	508
Gasoline	4,000	4,000	802
Total Community Development	685,228	685,228	649,507
Public Works			
Streets Operations			
Salaries and Wages	335,453	335,453	329,967
Part Time Salaries	8,100	8,100	7,709
Overtime	15,000	15,000	8,101
Retirement Plan Contribution	38,989	38,989	36,546
FICA Contribution	26,703	26,703	25,567
Group Health Insurance	108,608	108,608	106,676
Group Life Insurance	570	570	645
Dental Insurance	7,546	7,546	8,406
Vision Insurance	761	761	1,045
Training and Conferences	8,100	8,100	6,514
Vehicle & Equipment Chargeback	163,416	163,416	194,379
Traffic Signal Maintenance	19,000	19,000	23,108
Telecommunications	3,000	3,000	2,449
Mosquito Control	8,400	8,400	7,002
Tree and Stump Removal	20,000	20,000	8,225
Professional Services	4,900	4,900	2,322
Street Lighting	-	-	3,296
Rental and Lease Purchase	1,100	1,100	793
Vehicle Maintenance Services	30,000	30,000	48,132
Outside Repair and Maintenance	1,500	1,500	1,584
Wearing Apparel	4,410	4,410	5,043
Operating Supplies	10,500	10,500	8,828
Vehicle Maintenance Supplies	25,000	25,000	15,265

**UNITED CITY OF YORKVILLE, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2016**

	Budget		Actual
	Original	Final	
Public Works - Continued			
Streets Operations - Continued			
Small Tools and Equipment	\$ 5,000	5,000	3,415
Repair and Maintenance	20,000	20,000	20,581
Gasoline	29,401	29,401	14,486
	<u>895,457</u>	<u>895,457</u>	<u>890,084</u>
Health and Sanitation			
Garbage Services	1,183,450	1,183,450	1,234,900
Leaf Pickup	6,000	6,000	4,800
	<u>1,189,450</u>	<u>1,189,450</u>	<u>1,239,700</u>
Total Public Works	<u>2,084,907</u>	<u>2,084,907</u>	<u>2,129,784</u>
Total Expenditures	<u>11,750,879</u>	<u>11,750,879</u>	<u>11,216,017</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Library - Special Revenue Fund**

**Schedule of Revenues - Budget and Actual  
For the Fiscal Year Ended April 30, 2016**

	Budget		Actual
	Original	Final	
Taxes			
Property Tax	\$ 1,384,846	1,384,846	1,369,150
Intergovernmental			
Personal Property Replacement Tax	5,250	5,250	5,324
State Grant	17,200	17,200	21,151
	<u>22,450</u>	<u>22,450</u>	<u>26,475</u>
Licenses, Permits and Fees			
Development Fees	20,000	20,000	35,350
Renew Program	-	-	750
	<u>20,000</u>	<u>20,000</u>	<u>36,100</u>
Charges for Services			
Copy Fees	3,000	3,000	2,283
Fees for Programs	1,000	1,000	870
Library Subscription Cards	7,500	7,500	6,038
	<u>11,500</u>	<u>11,500</u>	<u>9,191</u>
Fines and Forfeitures	<u>9,300</u>	<u>9,300</u>	<u>8,081</u>
Interest	<u>1,550</u>	<u>1,550</u>	<u>565</u>
Miscellaneous			
Rental Income	7,000	7,000	4,396
Miscellaneous Income	500	500	854
	<u>7,500</u>	<u>7,500</u>	<u>5,250</u>
Total Revenues	<u>1,457,146</u>	<u>1,457,146</u>	<u>1,454,812</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Library - Special Revenue Fund**

**Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended April 30, 2016**

	Budget		Actual
	Original	Final	
Library			
Salaries and Wages	\$ 202,860	202,860	201,312
Part Time Salaries	195,000	195,000	190,592
Retirement Plan Contribution	22,569	22,569	21,767
FICA Contribution	29,849	29,849	29,361
Group Health Insurance	78,823	78,823	68,514
Group Life Insurance	418	418	443
Dental Insurance	4,690	4,690	5,034
Vision Insurance	496	496	651
Unemployment Insurance	2,500	2,500	420
Liability Insurance	31,668	31,668	25,508
Training and Conferences	500	500	249
Travel and Lodging	600	600	262
PPRT Tax Rebate	-	-	678
Publishing and Advertising	100	100	23
Telecommunications	11,000	11,000	6,007
Postage and Shipping	500	500	494
Dues and Subscriptions	12,000	12,000	9,560
Professional Services	29,000	29,000	31,278
Legal Services	2,000	2,000	-
Automation	35,000	35,000	17,890
Utilities	15,359	15,359	6,504
Outside Repair and Maintenance	20,000	20,000	19,962
Office Supplies	8,000	8,000	9,240
Operating Supplies	8,000	8,000	11,210
Library Programming	1,000	1,000	1,030
Renew Program	-	-	750
E-Book Subscriptions	3,500	3,500	3,507
Computer Equipment and Software	-	-	1,311
DVD's	2,000	2,000	2,821
Audio Books	-	-	1,237
Books	8,395	8,395	26,826
Total Library	725,827	725,827	694,441

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Library - Special Revenue Fund**

**Schedule of Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2016**

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	Budget		
	Original	Final	Actual
Debt Service			
Principal Retirement	\$ 535,000	535,000	535,000
Interest and Fiscal Charges	217,036	217,036	216,534
Total Debt Service	752,036	752,036	751,534
Total Expenditures	1,477,863	1,477,863	1,445,975

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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, 2016**

	Budget		Actual
	Original	Final	
Charges for Services			
Fees for Programs	\$ 295,000	295,000	375,037
Concessions	30,000	30,000	33,432
Total Charges for Services	325,000	325,000	408,469
Grants and Donations			
Donations	5,000	5,000	18,917
Interest	400	400	366
Miscellaneous			
Rental Income	65,000	65,000	70,523
Hometown Days Revenue	108,000	108,000	106,579
Reimbursements	-	-	12,890
Miscellaneous Income	3,000	3,000	23,684
Total Miscellaneous	176,000	176,000	213,676
Total Revenue	506,400	506,400	641,428

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Parks and Recreation - Special Revenue Fund**

**Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended April 30, 2016**

	Budget		Actual
	Original	Final	
<b>Parks and Recreation</b>			
<b>Park Operations</b>			
Salaries and Wages	\$ 477,325	477,325	387,634
Part Time Salaries	30,000	30,000	24,382
Overtime	3,000	3,000	1,884
Retirement Plan Contribution	53,437	53,437	41,923
FICA Contribution	38,169	38,169	30,890
Group Health Insurance	131,148	131,148	102,203
Group Life Insurance	951	951	790
Dental Insurance	9,706	9,706	7,978
Vision Insurance	1,002	1,002	947
Training and Conferences	10,000	10,000	2,136
Travel and Lodging	3,000	3,000	85
Telecommunications	4,780	4,780	5,312
Professional Services	3,000	3,000	7,206
Legal Services	6,000	6,000	5,415
Rental and Lease Purchase	2,500	2,500	2,461
Outside Repairs and Maintenance	32,500	32,500	36,800
Wearing Apparel	4,935	4,935	5,759
Office Supplies	300	300	346
Operating Supplies	22,500	22,500	146,681
Small Tools and Equipment	2,250	2,250	5,518
Computer Equipment and Software	500	500	2,000
Repairs and Maintenance	50,500	50,500	64,517
Gasoline	24,501	24,501	11,694
<b>Total Park Operations</b>	<b>912,004</b>	<b>912,004</b>	<b>894,561</b>
<b>Recreation Operations</b>			
Salaries and Wages	263,137	263,137	261,071
Part Time Salaries	25,000	25,000	6,537
Overtime	300	300	-
Concession Wages	15,000	15,000	7,549
Preschool Wages	25,000	25,000	23,902
Instructor Wages	25,000	25,000	10,235
Retirement Plan Contribution	32,089	32,089	28,362
FICA Contribution	26,362	26,362	23,119
Group Health Insurance	83,769	83,769	83,005

**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, 2016**

	Budget		Actual
	Original	Final	
Parks and Recreation - Continued			
Recreation Operations - Continued			
Group Life Insurance	\$ 588	588	618
Dental Insurance	5,139	5,139	4,987
Vision Insurance	552	552	716
Training and Conferences	5,000	5,000	3,481
Travel and Lodging	3,000	3,000	354
Publishing and Advertising	40,000	40,000	49,207
Telecommunications	7,000	7,000	7,231
Scholarships	2,500	2,500	121
Postage and Shipping	3,500	3,500	1,008
Dues and Subscriptions	2,500	2,500	1,231
Professional Services	75,000	75,000	94,358
Utilities	20,000	20,000	10,596
Rental and Lease Purchase	4,500	4,500	3,019
Outside Repairs and Maintenance	3,000	3,000	6,770
Program Refunds	7,000	7,000	14,942
Hometown Days Expenditures	100,000	100,000	94,845
Program Supplies	75,000	75,000	108,099
Concession Supplies	18,000	18,000	19,299
Office Supplies	3,000	3,000	2,212
Operating Supplies	7,500	7,500	11,373
Small Tools and Equipment	1,000	1,000	-
Computer Equipment and Software	500	500	399
Repairs and Maintenance	2,000	2,000	1,009
Gasoline	2,000	2,000	818
Total Recreation Operations	883,936	883,936	880,473
Total Expenditures	1,795,940	1,795,940	1,775,034

**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, 2016**

	Budget		Actual
	Original	Final	
<b>Revenues</b>			
Intergovernmental			
Grants	\$ 776,938	776,938	135,722
Licenses, Permits and Fees			
Build Program	-	-	85,565
Renew Program	-	-	2,411
Development Fees	7,500	7,500	13,227
Road Contribution Fee	10,000	10,000	40,000
Charges for Services			
Road Infrastructure Fee	680,000	680,000	700,152
Interest	1,000	1,000	1,633
Miscellaneous	67,700	67,700	399,561
Total Revenues	<u>1,543,138</u>	<u>1,543,138</u>	<u>1,378,271</u>
<b>Expenditures</b>			
General Government	113,000	113,000	139,200
Capital Outlay	5,375,823	5,375,823	2,711,081
Debt Service			
Principal Retirement	212,419	212,419	210,000
Interest and Fiscal Charges	196,462	196,462	196,412
Total Expenditures	<u>5,897,704</u>	<u>5,897,704</u>	<u>3,256,693</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(4,354,566)</u>	<u>(4,354,566)</u>	<u>(1,878,422)</u>
<b>Other Financing Sources (Uses)</b>			
Debt Issuance	152,184	152,184	152,183
Transfers In	62,000	62,000	58,060
Transfers Out	(2,500)	(2,500)	(12,621)
	<u>211,684</u>	<u>211,684</u>	<u>197,622</u>
Net Change in Fund Balance	<u>(4,142,882)</u>	<u>(4,142,882)</u>	(1,680,800)
Fund Balance - Beginning			<u>4,684,708</u>
Fund Balance - Ending			<u><u>3,003,908</u></u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Citywide Capital - Capital Projects Fund**

**Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended April 30, 2016**

	Budget		Actual
	Original	Final	
General Government			
Build Program	\$ -	-	85,565
Renew Program	-	-	2,411
Property and Building Maintenance Services	34,500	34,500	40,202
Property and Building Maintenance Supplies	27,500	27,500	8,913
Engineering Services	50,000	50,000	1,370
Miscellaneous	1,000	1,000	739
Total General Government	113,000	113,000	139,200
Capital Outlay			
Kennedy Road - Autumn Creek	55,000	55,000	25,703
Beecher and Corneils Road	385,000	385,000	318,507
Wrigley (Route 47) Expansion	707,138	707,138	57,430
Blackberry Woods Subdivision	-	-	11,999
Greenbriar Pond Naturalization	14,000	14,000	12,632
Road to Better Roads Program	500,000	500,000	509,430
Sidewalk Construction	12,500	12,500	3,598
Downtown Streetscape Improvement	50,000	50,000	14,055
Game Farm Road Project	2,048,501	2,048,501	1,377,783
River Road Bridge Project	152,184	152,184	152,183
Countryside Parkway Improvements	1,400,000	1,400,000	117,202
Kennedy Road Bike Trail	42,500	42,500	109,946
Sunflower Estates - Drainage Improvement	9,000	9,000	613
Total Capital Outlay	5,375,823	5,375,823	2,711,081
Debt Service			
Principal Retirement	212,419	212,419	210,000
Interest and Fiscal Charges	196,462	196,462	196,412
Total Debt Service	408,881	408,881	406,412
Total Expenditures	5,897,704	5,897,704	3,256,693

**NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENTS**

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Nonmajor Governmental Funds**

**Combining Balance Sheet**

**April 30, 2016**

	Special Revenue	Debt Service	Capital Projects	Totals
<b>ASSETS</b>				
Cash and Investments	\$ 1,145,915	388	36,516	1,182,819
Receivables - Net of Allowances				
Property Taxes	-	47,525	-	47,525
Accounts	3,616	-	1,880	5,496
Other Taxes	38,509	-	-	38,509
Due from Other Governments	205,048	-	-	205,048
Due from Other Funds	-	-	-	-
Prepays	8,767	-	-	8,767
<b>Total Assets</b>	<b>1,401,855</b>	<b>47,913</b>	<b>38,396</b>	<b>1,488,164</b>
<b>LIABILITIES</b>				
Accounts Payable	46,012	38	15,755	61,805
Due to Other Funds	583,333	-	-	583,333
Other Payables	8,167	350	20,800	29,317
<b>Total Liabilities</b>	<b>637,512</b>	<b>388</b>	<b>36,555</b>	<b>674,455</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property Taxes	-	47,525	-	47,525
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>637,512</b>	<b>47,913</b>	<b>36,555</b>	<b>721,980</b>
<b>FUND BALANCES</b>				
Nonspendable	8,767	-	-	8,767
Restricted	1,340,477	-	-	1,340,477
Assigned	-	-	1,841	1,841
Unassigned	(584,901)	-	-	(584,901)
<b>Total Fund Balances</b>	<b>764,343</b>	<b>-</b>	<b>1,841</b>	<b>766,184</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>1,401,855</b>	<b>47,913</b>	<b>38,396</b>	<b>1,488,164</b>

**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, 2016**

	Special Revenue	Debt Service	Capital Projects	Totals
<b>Revenues</b>				
Taxes	\$ 238,332	164,852	-	403,184
Intergovernmental	565,571	-	-	565,571
Licenses, Permits and Fees	3,570	14,281	89,150	107,001
Charges for Services	-	-	374,386	374,386
Fines and Forfeits	-	-	11,374	11,374
Grants and Donations	121,962	-	-	121,962
Interest	816	11	42	869
Miscellaneous	3,800	-	4,627	8,427
<b>Total Revenues</b>	<b>934,051</b>	<b>179,144</b>	<b>479,579</b>	<b>1,592,774</b>
<b>Expenditures</b>				
General Government	22,038	3,504	-	25,542
Parks and Recreation	27,074	-	1,225	28,299
Public Safety	-	-	15,716	15,716
Public Works	294,797	-	35,611	330,408
Capital Outlay	435,815	-	506,175	941,990
Debt Service				
Principal Retirement	-	255,000	40,880	295,880
Interest and Fiscal Charges	103,581	55,725	32,154	191,460
<b>Total Expenditures</b>	<b>883,305</b>	<b>314,229</b>	<b>631,761</b>	<b>1,829,295</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>50,746</b>	<b>(135,085)</b>	<b>(152,182)</b>	<b>(236,521)</b>
<b>Other Financing Sources (Uses)</b>				
Disposal of Capital Assets	-	-	48,446	48,446
Debt Issuance	1,475,000	-	-	1,475,000
Premium on Debt Issuance	122,288	-	-	122,288
Payment to Escrow Agent	(1,581,984)	-	-	(1,581,984)
Transfers In	30,951	127,243	-	158,194
	<b>46,255</b>	<b>127,243</b>	<b>48,446</b>	<b>221,944</b>
<b>Net Change in Fund Balances</b>	<b>97,001</b>	<b>(7,842)</b>	<b>(103,736)</b>	<b>(14,577)</b>
<b>Fund Balances - Beginning</b>	<b>667,342</b>	<b>7,842</b>	<b>105,577</b>	<b>780,761</b>
<b>Fund Balances - Ending</b>	<b>764,343</b>	<b>-</b>	<b>1,841</b>	<b>766,184</b>

## **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 2014 General Refunding Obligation Bond Series and 2015A General Obligation Refunding Bond Series. These bonds were issued to refund the 2005 General Obligation Bond Series, which 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, 2016**

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**See Following Page**

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds**

**Combining Balance Sheet**

**April 30, 2016**

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	Fox Hill Special Service Area	Sunflower Special Service Area
<b>ASSETS</b>		
Cash and Investments	\$ -	-
Receivables - Net of Allowances		
Accounts		-
Other Taxes	-	-
Due from Other Governments	-	-
Prepays	-	-
	<hr/>	<hr/>
Total Assets	-	-
	<hr/> <hr/>	<hr/> <hr/>
<b>LIABILITIES</b>		
Accounts Payable	214	1,354
Due to Other Funds	3,566	29,821
Other Payables	-	-
Total Liabilities	<hr/> 3,780	<hr/> 31,175
	<hr/> <hr/>	<hr/> <hr/>
<b>FUND BALANCES</b>		
Nonspendable	-	-
Restricted	-	-
Unassigned	(3,780)	(31,175)
Total Fund Balances	<hr/> (3,780)	<hr/> (31,175)
	<hr/> <hr/>	<hr/> <hr/>
Total Liabilities and Fund Balances	-	-
	<hr/> <hr/>	<hr/> <hr/>

Motor Fuel Tax	Land Cash	Countryside TIF	Downtown TIF	Totals
652,059	225,597	-	268,259	1,145,915
3,564	-	-	52	3,616
38,509	-	-	-	38,509
205,048	-	-	-	205,048
6,149	2,000	-	618	8,767
<b>905,329</b>	<b>227,597</b>	<b>-</b>	<b>268,929</b>	<b>1,401,855</b>
14,106	15,112	-	15,226	46,012
-	-	549,946	-	583,333
8,000	167	-	-	8,167
<b>22,106</b>	<b>15,279</b>	<b>549,946</b>	<b>15,226</b>	<b>637,512</b>
6,149	2,000	-	618	8,767
877,074	210,318	-	253,085	1,340,477
-	-	(549,946)	-	(584,901)
<b>883,223</b>	<b>212,318</b>	<b>(549,946)</b>	<b>253,703</b>	<b>764,343</b>
<b>905,329</b>	<b>227,597</b>	<b>-</b>	<b>268,929</b>	<b>1,401,855</b>

**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, 2016**

	Fox Hill Special Service Area	Sunflower Special Service Area
Revenues		
Taxes	\$ 7,072	18,608
Intergovernmental	-	-
Licenses, Permits and Fees	-	-
Grants and Donations	-	-
Interest	-	-
Miscellaneous	-	-
Total Revenues	<u>7,072</u>	<u>18,608</u>
Expenditures		
General Government	-	-
Parks and Recreation	-	-
Public Works	26,314	29,675
Capital Outlay	-	-
Debt Service		
Interest and Fiscal Charges	-	-
Total Expenditures	<u>26,314</u>	<u>29,675</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(19,242)</u>	<u>(11,067)</u>
Other Financing Sources (Uses)		
Debt Issuance	-	-
Premium on Debt Issuance	-	-
Payment to Escrow Agent	-	-
Transfers In	-	-
	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(19,242)	(11,067)
Fund Balances - Beginning	<u>15,462</u>	<u>(20,108)</u>
Fund Balances - Ending	<u><u>(3,780)</u></u>	<u><u>(31,175)</u></u>

Motor Fuel Tax	Land Cash	Countryside TIF	Downtown TIF	Totals
-	-	143,784	68,868	238,332
565,571	-	-	-	565,571
-	3,570	-	-	3,570
-	121,962	-	-	121,962
810	-	5	1	816
3,564	-	-	236	3,800
569,945	125,532	143,789	69,105	934,051
-	3,570	638	17,830	22,038
-	27,074	-	-	27,074
238,808	-	-	-	294,797
399,147	-	-	36,668	435,815
-	-	103,581	-	103,581
637,955	30,644	104,219	54,498	883,305
(68,010)	94,888	39,570	14,607	50,746
-	-	1,475,000	-	1,475,000
-	-	122,288	-	122,288
-	-	(1,581,984)	-	(1,581,984)
30,951	-	-	-	30,951
30,951	-	15,304	-	46,255
(37,059)	94,888	54,874	14,607	97,001
920,282	117,430	(604,820)	239,096	667,342
883,223	212,318	(549,946)	253,703	764,343

**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, 2016**

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	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Tax	\$ 7,073	7,073	7,072
Expenditures			
Public Works			
Trail Maintenance	15,000	15,000	21,141
Outside Repair and Maintenance	14,833	14,833	5,173
Total Expenditures	29,833	29,833	26,314
Net Change in Fund Balance	<u>(22,760)</u>	<u>(22,760)</u>	(19,242)
Fund Balance - Beginning			<u>15,462</u>
Fund Balance - Ending			<u>(3,780)</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, 2016**

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	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Tax	\$ 18,608	18,608	18,608
Expenditures			
Public Works			
Pond Maintenance	26,060	26,060	26,551
Outside Repair and Maintenance	11,534	11,534	3,124
Total Expenditures	37,594	37,594	29,675
Net Change in Fund Balance	<u>(18,986)</u>	<u>(18,986)</u>	(11,067)
Fund Balance - Beginning			<u>(20,108)</u>
Fund Balance - Ending			<u><u>(31,175)</u></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, 2016**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental	\$ 483,500	483,500	565,571
Interest	500	500	810
Miscellaneous	-	-	3,564
Total Revenues	<u>484,000</u>	<u>484,000</u>	<u>569,945</u>
Expenditures			
Public Works			
Supplies	320,210	320,210	238,808
Capital Outlay			
Streets and Alleys	551,287	551,287	399,147
Total Expenditures	<u>871,497</u>	<u>871,497</u>	<u>637,955</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(387,497)	(387,497)	(68,010)
Other Financing Sources			
Transfers In	-	-	30,951
Net Change in Fund Balance	<u>(387,497)</u>	<u>(387,497)</u>	(37,059)
Fund Balance - Beginning			<u>920,282</u>
Fund Balance - Ending			<u><u>883,223</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, 2016**

	Budget		Actual
	Original	Final	
<b>Revenues</b>			
Intergovernmental			
State Grants	\$ 400,000	400,000	-
Licenses, Permits and Fees			
Build Program	-	-	3,570
Grants and Donations			
Autumn Creek	30,000	30,000	34,125
Blackberry Woods	500	500	9,659
Country Hills	-	-	5,383
Fox Highlands	-	-	1,406
Prestwick	-	-	67,600
Briarwood	-	-	3,789
Miscellaneous	-	-	-
Total Revenues	<u>430,500</u>	<u>430,500</u>	<u>125,532</u>
<b>Expenditures</b>			
General Government			
Build Program	-	-	3,570
Parks and Recreation			
Mosier Holding Costs	13,000	13,000	12,000
Bristol Bay Regional Park	292,832	292,832	-
Riverfront Park	200,000	200,000	5,362
Grande Reserve Park A	50,000	50,000	9,562
Grande Reserve Park B	-	-	150
Blackberry Creek Nature Preserve	25,000	25,000	-
Total Expenditures	<u>580,832</u>	<u>580,832</u>	<u>30,644</u>
Net Change in Fund Balance	<u>(150,332)</u>	<u>(150,332)</u>	94,888
Fund Balance - Beginning			<u>117,430</u>
Fund Balance - Ending			<u><u>212,318</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, 2016**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 100,000	100,000	143,784
Interest	-	-	5
Total Revenues	<u>100,000</u>	<u>100,000</u>	<u>143,789</u>
Expenditures			
General Government			
Administrative Fees	2,000	2,000	638
Debt Service			
Interest and Fiscal Charges	94,571	109,875	103,581
Total Expenditures	<u>96,571</u>	<u>111,875</u>	<u>104,219</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,429</u>	<u>(11,875)</u>	<u>39,570</u>
Other Financing Sources (Uses)			
Debt Issuance	-	1,475,000	1,475,000
Premium on Debt Issuance	-	122,288	122,288
Payment to Escrow Agent	-	(1,581,984)	(1,581,984)
	<u>-</u>	<u>15,304</u>	<u>15,304</u>
Net Change in Fund Balance	<u><u>3,429</u></u>	<u><u>3,429</u></u>	<u>54,874</u>
Fund Balance - Beginning			<u>(604,820)</u>
Fund Balance - Ending			<u><u>(549,946)</u></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, 2016**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 65,000	65,000	68,868
Interest	50	50	1
Miscellaneous	-	-	236
Total Revenues	<u>65,050</u>	<u>65,050</u>	<u>69,105</u>
Expenditures			
General Government			
Professional Services	360	360	2,051
Legal Services	15,000	15,000	556
TIF Incentive Payout	12,500	12,500	15,223
Capital Outlay			
Project Costs	10,000	60,000	29,248
Downtown Streetscape Improvement	310,750	310,750	-
Route 47 Expansion	7,420	7,420	7,420
Total Expenditures	<u>356,030</u>	<u>406,030</u>	<u>54,498</u>
Net Change in Fund Balance	<u>(290,980)</u>	<u>(340,980)</u>	14,607
Fund Balance - Beginning			<u>239,096</u>
Fund Balance - Ending			<u>253,703</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, 2016**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 165,527	165,527	164,852
Licenses, Permits and Fees			
Recapture Fees	4,500	4,500	10,777
Build Program	-	3,466	3,466
Renew Program	-	38	38
Interest	-	-	11
Total Revenues	<u>170,027</u>	<u>173,531</u>	<u>179,144</u>
Expenditures			
General Government			
Build Program	-	3,466	3,466
Renew Program	-	38	38
Debt Service			
Principal	255,000	255,000	255,000
Interest and Fiscal Charges	55,775	55,775	55,725
Total Expenditures	<u>310,775</u>	<u>314,279</u>	<u>314,229</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(140,748)	(140,748)	(135,085)
Other Financing Sources (Uses)			
Transfers In	<u>132,103</u>	<u>132,103</u>	<u>127,243</u>
Net Change in Fund Balance	<u>(8,645)</u>	<u>(8,645)</u>	(7,842)
Fund Balance - Beginning			<u>7,842</u>
Fund Balance - Ending			<u>-</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, 2016**

	Budget		Actual
	Original	Final	
<b>Revenues</b>			
Licenses, Permits and Fees			
Development Fees	\$ 42,775	42,775	40,765
Build Program	-	-	43,410
Renew Program	-	-	1,725
Engineering Capital Fee	6,500	6,500	3,250
Charges for Services	373,063	373,063	374,386
Fines and Forfeits			
DUI Fines	7,000	7,000	10,803
Electronic Citations	750	750	571
Seized Vehicle Fees	5,000	5,000	-
Miscellaneous	1,000	1,000	4,627
Interest	250	250	42
Total Revenues	<u>436,338</u>	<u>436,338</u>	<u>479,579</u>
<b>Expenditures</b>			
Public Safety	17,667	17,667	15,716
Public Works	8,500	42,210	35,611
Parks and Recreation	-	-	1,225
Capital Outlay	516,929	516,929	506,175
Debt Service			
Principal Retirement	40,880	40,880	40,880
Interest and Fiscal Charges	32,154	32,154	32,154
Total Expenditures	<u>616,130</u>	<u>649,840</u>	<u>631,761</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(179,792)	(213,502)	(152,182)
Other Financing Sources (Uses)			
Disposal of Capital Assets	36,000	36,000	48,446
Net Change in Fund Balance	<u>(143,792)</u>	<u>(177,502)</u>	(103,736)
Fund Balance - Beginning			<u>105,577</u>
Fund Balance - Ending			<u><u>1,841</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, 2016**

	Budget		Actual
	Original	Final	
Police Capital			
Contractual Services	\$ 17,667	17,667	5,516
Build Program	-	-	9,750
Renew Program	-	-	450
Capital Outlay			
Equipment	35,000	35,000	2,369
Vehicles	169,000	169,000	194,750
Total Police Capital	221,667	221,667	212,835
Public Works Capital			
Contractual Services	6,500	6,500	1,901
Build Program	-	32,510	32,510
Renew Program	-	1,200	1,200
Supplies	2,000	2,000	-
Capital Outlay			
Equipment	-	-	15,084
Vehicles	185,000	185,000	169,807
Total Public Works Capital	193,500	227,210	220,502
Park and Recreation Capital			
Build Program	-	-	1,150
Renew Program	-	-	75
Capital Outlay			
Equipment	78,000	78,000	78,936
Vehicles	25,000	25,000	24,882
Trail Improvements	24,929	24,929	20,347
Total Park and Recreation Capital	127,929	127,929	125,390
Debt Service			
Principal Retirement	40,880	40,880	40,880
Interest and Fiscal Charges	32,154	32,154	32,154
Total Debt Service	73,034	73,034	73,034
Total Expenditures	616,130	649,840	631,761

## **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, 2016**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 1,155,200	1,155,200	1,180,958
Operating Expenses			
Operations	2,315,234	2,315,234	591,176
Depreciation and Amortization	-	-	621,174
Total Operating Expenses	2,315,234	2,315,234	1,212,350
Operating Income (Loss)	(1,160,034)	(1,160,034)	(31,392)
Nonoperating Revenues (Expenses)			
Interest Income	1,500	1,500	1,193
Connection Fees	25,000	25,000	207,300
Other Income	200,000	200,000	2,812
Interest Expense	(549,578)	(549,578)	(577,420)
	(323,078)	(323,078)	(366,115)
Income (Loss) Before Contributions and Transfers	(1,483,112)	(1,483,112)	(397,507)
Capital Contributions	-	-	968,639
Transfers In	1,134,654	1,134,654	1,134,654
Transfers Out	(76,275)	(76,275)	(76,275)
	1,058,379	1,058,379	2,027,018
Change in Net Position	(424,733)	(424,733)	1,629,511
Net Position - Beginning as Restated			25,297,028
Net Position - Ending			26,926,539

**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, 2016**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 3,135,437	3,135,437	3,312,736
Operating Expenses			
Operations	7,483,814	7,483,814	1,795,292
Depreciation and Amortization	-	-	879,691
Total Operating Expenses	7,483,814	7,483,814	2,674,983
Operating Income (Loss)	(4,348,377)	(4,348,377)	637,753
Nonoperating Revenues (Expenses)			
Interest Income	500	500	5,492
Connection Fees	105,000	105,000	311,638
Other Income	4,356,307	4,356,307	61,866
Interest Expense	(465,901)	(465,901)	(582,521)
	3,995,906	3,995,906	(203,525)
Income (Loss) Before Contributions and Transfers	(352,471)	(352,471)	434,228
Capital Contributions	-	-	1,061,209
Transfers In	76,275	76,275	76,275
	76,275	76,275	1,137,484
Change in Net Position	(276,196)	(276,196)	1,571,712
Net Position - Beginning as Restated			23,080,637
Net Position - Ending			24,652,349

## **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, 2016**

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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, 2016**

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	Beginning Balances	Additions	Deductions	Ending Balances
<b>All Funds</b>				
<b>ASSETS</b>				
Cash and Investments	\$ 427,885	3,440,672	3,433,705	434,852
Accounts Receivable	656,332	3,684,795	3,609,959	731,168
Total Assets	<u>1,084,217</u>	<u>7,125,467</u>	<u>7,043,664</u>	<u>1,166,020</u>
<b>LIABILITIES</b>				
Other Liabilities	<u>1,084,217</u>	<u>7,125,467</u>	<u>7,043,664</u>	<u>1,166,020</u>
<b>Developer Deposit</b>				
<b>ASSETS</b>				
Cash and Investments	<u>150,367</u>	<u>118,764</u>	<u>111,154</u>	<u>157,977</u>
<b>LIABILITIES</b>				
Other Liabilities	<u>150,367</u>	<u>118,764</u>	<u>111,154</u>	<u>157,977</u>

	Beginning Balances	Additions	Deductions	Ending Balances
<b>Escrow Deposit</b>				
<b>ASSETS</b>				
Cash and Investments	\$ 277,518	3,321,908	3,322,551	276,875
Accounts Receivable	656,332	3,684,795	3,609,959	731,168
Total Assets	<u>933,850</u>	<u>7,006,703</u>	<u>6,932,510</u>	<u>1,008,043</u>
<b>LIABILITIES</b>				
Other Liabilities	<u>933,850</u>	<u>7,006,703</u>	<u>6,932,510</u>	<u>1,008,043</u>

## **SUPPLEMENTAL SCHEDULES**

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**Betzwiser Development, LLC Adjustable Rate Note Payable of 2008  
April 30, 2016**

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	Betzwiser Development, LLC

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

Fiscal Year	Requirements		
	Principal	Interest	Totals
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>703,536</u>	<u>215,480</u>	<u>919,016</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**

**Kendall County River Road Bridge Loan Payable of 2013  
April 30, 2016**

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Date of Issue	May 14, 2012
Date of Maturity	October 31, 2018
Authorized Issue	\$459,675
Interest Rate	None
Interest Dates	None
Principal Maturity Dates	October 31
Payable at	Kendall County Highway Dept.

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

Fiscal Year	Requirements		Totals
	Principal	Interest	
2017	\$ 75,000	-	75,000
2018	75,000	-	75,000
2019	84,674	-	84,674
	<u>234,674</u>	<u>-</u>	<u>234,674</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**IEPA (L17-115300) Loan Payable of 2000  
April 30, 2016**

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
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>355,756</u>	<u>18,919</u>	<u>374,675</u>		<u>10,793</u>		<u>8,126</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**IEPA (L17-1156300) Loan Payable of 2007  
April 30, 2016**

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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
2017	\$ 96,923	28,107	125,030	2016	14,354	2017	13,753
2018	99,361	25,669	125,030	2017	13,143	2018	12,526
2019	101,860	23,170	125,030	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	115,333	9,697	125,030	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>1,148,382</u>	<u>164,434</u>	<u>1,312,816</u>		<u>85,978</u>		<u>78,456</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Alternate Revenue Source Bonds of 2004B  
April 30, 2016**

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
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>1,300,000</u>	<u>105,800</u>	<u>1,405,800</u>		<u>52,900</u>		<u>52,900</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Library Bonds of 2006**

**April 30, 2016**

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
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>625,000</u>	<u>169,076</u>	<u>794,076</u>		<u>84,538</u>		<u>84,538</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Refunding Alternate Revenue Source Bonds of 2007A  
April 30, 2016**

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
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>2,895,000</u>	<u>661,988</u>	<u>3,556,988</u>		<u>330,994</u>		<u>330,994</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Refunding Alternate Revenue Source Bonds of 2011  
April 30, 2016**

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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
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>9,090,000</u>	<u>2,276,318</u>	<u>11,366,318</u>		<u>1,138,159</u>		<u>1,138,159</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Library Refunding Bonds of 2013  
April 30, 2016**

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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
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>5,530,000</u>	<u>1,023,577</u>	<u>6,553,577</u>		<u>511,788</u>		<u>511,789</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Refunding Alternate Revenue Source Bonds of 2014  
April 30, 2016**

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
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>614,583</u>	<u>1,849,583</u>		<u>307,285</u>		<u>307,298</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Refunding Alternate Revenue Source Bonds of 2014A  
April 30, 2016**

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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
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>4,160,000</u>	<u>1,577,312</u>	<u>5,737,312</u>		<u>788,659</u>		<u>788,653</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Refunding Alternate Revenue Source Bonds of 2014B  
April 30, 2016**

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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
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>2,045,000</u>	<u>223,950</u>	<u>2,268,950</u>		<u>111,975</u>		<u>111,975</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Refunding Alternate Revenue Source Bonds of 2014C  
April 30, 2016**

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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
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>1,170,000</u>	<u>167,200</u>	<u>1,337,200</u>		<u>83,600</u>		<u>83,600</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Refunding Alternate Revenue Source Bonds of 2015A  
April 30, 2016**

Date of Issue	July 8, 2015
Date of Maturity	December 1, 2034
Authorized Issue	\$5,575,000
Denomination of Bonds	\$5,000
Interest Rates	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
2017	\$ 100,000	311,581	411,581	2017	200,081	2017	111,500
2018	155,000	219,000	374,000	2018	109,500	2018	109,500
2019	160,000	212,800	372,800	2019	106,400	2019	106,400
2020	395,000	206,400	601,400	2020	103,200	2020	103,200
2021	405,000	190,600	595,600	2021	95,300	2021	95,300
2022	425,000	174,400	599,400	2022	87,200	2021	87,200
2023	440,000	157,400	597,400	2023	78,700	2022	78,700
2024	460,000	139,800	599,800	2024	69,900	2023	69,900
2025	475,000	121,400	596,400	2025	60,700	2024	60,700
2026	215,000	102,400	317,400	2026	51,200	2025	51,200
2027	220,000	93,800	313,800	2027	46,900	2026	46,900
2028	230,000	85,000	315,000	2028	42,500	2027	42,500
2029	240,000	75,800	315,800	2029	37,900	2028	37,900
2030	250,000	66,200	316,200	2030	33,100	2029	33,100
2031	260,000	56,200	316,200	2031	28,100	2030	28,100
2032	270,000	45,800	315,800	2032	22,900	2031	22,900
2033	280,000	35,000	315,000	2033	17,500	2032	17,500
2034	290,000	23,800	313,800	2034	11,900	2033	11,900
2035	305,000	12,200	317,200	2035	6,100	2034	6,100
	<u>5,575,000</u>	<u>2,329,581</u>	<u>7,904,581</u>		<u>1,209,081</u>		<u>1,120,500</u>
Governmental	1,475,145	616,406	2,091,551		319,923		296,484
Business-Type	4,099,855	1,713,175	5,813,030		889,158		824,016
	<u>5,575,000</u>	<u>2,329,581</u>	<u>7,904,581</u>		<u>1,209,081</u>		<u>1,120,500</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**Illinois Rural Bond Bank Debt Certificates of 2003A  
April 30, 2016**

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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
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>945,000</u>	<u>202,568</u>	<u>1,147,568</u>		<u>101,284</u>		<u>101,284</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**Debt Certificates of 2003**

**April 30, 2016**

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
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>500,000</u>	<u>51,800</u>	<u>551,800</u>		<u>25,900</u>		<u>25,900</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**Refunding Debt Certificates of 2006A**

**April 30, 2016**

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
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>3,775,000</u>	<u>607,256</u>	<u>4,382,256</u>		<u>303,628</u>		<u>303,628</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, 2016 (Unaudited)**

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**See Following Page**

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years\***  
**April 30, 2016 (Unaudited)**

	2007	2008	2009	2010
<b>Governmental Activities</b>				
Net Investment in Capital Assets	\$ 51,904,378	53,202,922	51,529,648	60,971,543
Restricted	6,819,743	3,630,544	3,107,371	3,468,150
Unrestricted	(4,161,179)	(658,755)	(2,038,061)	(4,124,885)
Total Governmental Activities Net Position	<u>54,562,942</u>	<u>56,174,711</u>	<u>52,598,958</u>	<u>60,314,808</u>
<b>Business-Type Activities</b>				
Net Investment in Capital Assets	14,990,516	15,924,390	18,676,309	32,942,926
Restricted	5,387,523	4,898,626	-	215,000
Unrestricted	(623,092)	175,008	3,212,121	2,904,916
Total Business-Type Activities Net Position	<u>19,754,947</u>	<u>20,998,024</u>	<u>21,888,430</u>	<u>36,062,842</u>
<b>Primary Government</b>				
Net Investment in Capital Assets	66,894,894	69,127,312	70,205,957	93,914,469
Restricted	12,207,266	8,529,170	3,107,371	3,683,150
Unrestricted	(4,784,271)	(483,747)	1,174,060	(1,219,969)
Total Primary Government Net Position	<u>74,317,889</u>	<u>77,172,735</u>	<u>74,487,388</u>	<u>96,377,650</u>

\* Accrual Basis of Accounting

2011	2012	2013	2014	2015	2016
61,594,404	58,943,771	62,000,588	63,873,210	66,706,243	70,624,870
3,315,028	3,478,139	3,537,867	1,946,088	2,744,103	3,064,646
(3,827,879)	93,682	3,341,127	3,566,727	3,328,570	(6,321,934)
61,081,553	62,515,592	68,879,582	69,386,025	72,778,916	67,367,582
33,166,989	26,640,987	31,719,100	34,717,042	46,482,812	49,232,266
285,000	683,147	-	-	-	-
2,608,587	13,406,883	13,502,177	13,015,100	1,891,407	2,346,622
36,060,576	40,731,017	45,221,277	47,732,142	48,374,219	51,578,888
94,761,393	85,584,758	93,719,688	98,590,252	113,189,055	119,857,136
3,600,028	4,161,286	3,537,867	1,946,088	2,744,103	3,064,646
(1,219,292)	13,500,565	16,843,304	16,581,827	5,219,977	(3,975,312)
97,142,129	103,246,609	114,100,859	117,118,167	121,153,135	118,946,470

UNITED CITY OF YORKVILLE, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years\*  
April 30, 2016 (Unaudited)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Expenses										
Governmental Activities										
General Government	\$ 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	4,533,840
Public Safety	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	6,073,977
Community Development	502,434	553,220	502,929	447,491	394,687	307,053	356,689	2,029,523	592,588	649,507
Public Works	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	3,955,539
Library	757,256	955,385	1,044,318	1,103,649	1,170,275	871,050	932,748	407,537	930,024	877,154
Parks and Recreation	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	2,225,512
Unallocated Bad Debt Adjustment	-	-	-	1,016,132	-	-	-	-	-	-
Interest on Long-Term Debt	958,673	723,618	741,303	757,192	723,246	704,213	691,551	698,519	611,243	540,506
Total Governmental Activities Expenses	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	18,856,035
Business-Type Activities										
Water	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	3,257,504
Sewer	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	1,789,770
Recreation Center	-	-	675,617	634,346	688,218	657,479	592,707	232,882	-	-
Total Business-Type Activities Expenses	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	5,047,274
Total Primary Government Expenses	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	23,903,309
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	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	3,072,590
Public Safety	-	-	-	-	-	-	-	-	-	-
Public Works	-	-	29,018	-	-	-	-	-	-	-
Library	19,616	27,045	427,842	61,096	48,983	50,582	58,794	74,037	44,522	53,372
Parks and Recreation	578,148	376,857	-	388,913	342,311	265,698	265,614	299,478	352,714	408,469
Operating Grants/Contributions	41,925	778,342	19,664	629,822	830,767	633,091	696,058	1,135,659	943,410	774,856
Capital Grants/Contributions	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	3,317,330
Total Governmental Activities Program Revenues	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	7,626,617
Business-Type Activities										
Charges for Services										
Water	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	3,624,374
Sewer	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	1,388,258
Recreation	-	-	497,992	582,889	620,020	620,489	493,617	44,891	-	-
Operating Grants/Contributions	-	-	-	-	-	-	-	-	-	-
Capital Grants/Contributions	2,085,002	1,895,447	343,578	14,473,957	241,344	2,433,079	4,829,491	1,658,648	6,805	2,029,848
Total Business-Type Activities Program Revenues	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	7,042,480
Total Primary Government Program Revenues	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	14,669,097

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Net (Expense) Revenue										
Governmental Activities	\$ (11,957,069)	(12,960,312)	(3,130,841)	(10,740,488)	(10,826,226)	(7,559,815)	(12,061,158)	(11,129,575)	(11,129,575)	(11,229,418)
Business-Type Activities	455,913	(1,956,792)	14,303,094	169,241	2,196,491	4,643,903	690,328	(677,505)	(677,505)	1,995,206
Total Primary Government Net (Expense) Revenue	<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>	<u>(11,807,080)</u>	<u>(9,234,212)</u>
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property	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	4,901,983
Sales	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	4,904,967
Income	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	1,715,155
Utility	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	1,585,758
Other	480,941	534,601	861,936	641,360	780,863	963,524	922,439	988,822	1,127,859	1,265,439
Development Fees	2,646,071	2,447,936	454,822	-	-	-	-	-	-	-
Interest	448,746	320,046	74,761	73,327	6,762	10,388	16,368	14,895	(176,911)	9,828
Miscellaneous	210,040	1,076,159	1,336,958	783,999	764,528	667,637	690,456	737,693	1,736,079	761,857
Transfers	2,754,737	540,525	(2,243,491)	134,209	174,908	-	-	(1,626,263)	(1,133,972)	(1,134,654)
Total Governmental Activities	<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>	<u>14,010,333</u>
Business-Type Activities										
Property Taxes	-	-	-	-	-	1,883,730	1,883,730	-	-	-
Interest	352,654	230,212	52,314	5,527	3,401	2,687	9,542	11,491	11,206	6,685
Connection Fees	-	1,670,495	549,578	-	-	-	-	-	-	-
Miscellaneous	153,744	124,400	1,815	-	-	60,691	(1,624,872)	182,783	174,404	64,678
Transfers	(2,754,737)	(540,525)	2,243,491	(134,209)	(174,908)	-	-	1,626,263	1,133,972	1,134,654
Total Business-Type Activities	<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>	<u>1,206,017</u>
Total Primary Government	<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>	<u>15,216,350</u>
Changes in Net Position										
Governmental Activities	1,511,026	777,244	6,253,718	283,486	681,007	5,011,531	1,862,647	1,475,876	3,392,891	2,780,915
Business-Type Activities	(1,792,426)	(472,210)	17,150,292	40,559	2,024,984	6,591,011	958,728	1,143,032	642,077	3,201,223
Total Primary Government	<u>(281,400)</u>	<u>305,034</u>	<u>23,404,010</u>	<u>324,045</u>	<u>2,705,991</u>	<u>11,602,542</u>	<u>2,821,375</u>	<u>2,618,908</u>	<u>4,034,968</u>	<u>5,982,138</u>

\* Accrual Basis of Accounting

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Fund Balances of Governmental Funds - Last Ten Fiscal Years\*  
April 30, 2016 (Unaudited)**

	2007	2008	2009
General Fund			
Reserved	\$ 2,476,718	287,036	164,587
Unreserved	2,841,106	2,665,300	1,230,953
Nonspendable	-	-	-
Restricted	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total General Fund	<u>5,317,824</u>	<u>2,952,336</u>	<u>1,395,540</u>
All Other Governmental Funds			
Reserved	4,460,492	3,630,544	3,505,069
Unreserved, Reported in,			
Special Revenue Funds	444,906	1,128,049	642,298
Debt Service Funds	(100,567)	(237,259)	-
Capital Projects Funds	(276,107)	(514,524)	(560,274)
Nonspendable	-	-	-
Restricted	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total All Other Governmental Funds	<u>4,528,724</u>	<u>4,006,810</u>	<u>3,587,093</u>

\* Modified Accrual Basis of Accounting

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

2010	2011	2012	2013	2014	2015	2016
39,497	136,917	-	-	-	-	-
(532,436)	(408,817)	-	-	-	-	-
-	-	153,770	139,985	156,680	145,012	138,312
-	-	-	-	-	984,526	1,216,288
-	-	332,500	-	-	-	-
-	-	784,353	4,083,835	3,703,901	3,696,520	4,337,106
(492,939)	(271,900)	1,270,623	4,223,820	3,860,581	4,826,058	5,691,706
3,482,941	3,323,515	-	-	-	-	-
403,793	828,903	-	-	-	-	-
-	-	-	-	-	-	-
(626,102)	(586,372)	-	-	-	-	-
-	-	27,913	34,586	34,385	33,284	37,376
-	-	3,565,649	3,549,913	1,951,407	1,767,419	1,848,358
-	-	264,616	305,804	527,635	537,853	480,034
-	-	428,933	504,314	824,301	4,788,775	3,004,149
-	-	(874,152)	(571,615)	(534,087)	(624,928)	(584,901)
3,260,632	3,566,046	3,412,959	3,823,002	2,803,641	6,502,403	4,785,016

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years\*  
April 30, 2016 (Unaudited)**

	2007	2008	2009	2010
<b>Revenues</b>				
Taxes	\$ 6,100,171	7,966,070	8,350,100	8,694,985
Intergovernmental	1,610,978	2,164,579	1,350,083	1,910,171
Licenses, Permits and Fees	4,958,458	4,508,936	2,476,691	894,871
Charges for Services	-	-	-	1,252,904
Fines and Forfeitures	94,174	118,565	139,875	166,078
Interest	448,746	320,046	74,761	73,327
Miscellaneous	438,340	989,443	1,344,427	676,539
<b>Total Revenues</b>	<b>13,650,867</b>	<b>16,067,639</b>	<b>13,735,937</b>	<b>13,668,875</b>
<b>Expenditures</b>				
General Government	5,000,288	5,652,456	5,065,127	4,590,261
Public Safety	2,589,749	3,015,178	3,160,730	3,260,256
Community Development	303	553,220	502,929	423,835
Public Works	2,602,247	4,473,822	1,752,822	1,976,664
Library	560,248	797,388	828,294	915,195
Parks and Recreation	1,923,584	2,231,553	2,035,413	1,532,422
Capital Outlay	7,943,295	1,654,695	2,199,602	242,005
Debt Service				
Cost of Issuance	14,150	-	-	-
Principal Retirement	205,000	345,000	559,940	849,937
Interest and Fiscal Charges	958,673	768,817	749,703	764,364
<b>Total Expenditures</b>	<b>21,797,537</b>	<b>19,492,129</b>	<b>16,854,560</b>	<b>14,554,939</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(8,146,670)</b>	<b>(3,424,490)</b>	<b>(3,118,623)</b>	<b>(886,064)</b>
<b>Other Financing Sources (Uses)</b>				
Disposal of Capital Assets	-	86,716	9,081	-
Adjustment for Bad Debts	-	-	-	(1,016,132)
Debt Issuance	1,500,000	-	937,500	-
Accrued Interest on Sale of Bonds	-	-	-	-
Bond Premium/(Discount)	-	-	-	-
Payment to Escrow Agent	(925,000)	-	-	-
Transfers In	3,602,435	2,803,008	2,924,616	2,046,452
Transfers Out	(2,297,435)	(2,262,483)	(2,729,087)	(1,912,243)
	<b>1,880,000</b>	<b>627,241</b>	<b>1,142,110</b>	<b>(881,923)</b>
<b>Net Change in Fund Balances</b>	<b>(6,266,670)</b>	<b>(2,797,249)</b>	<b>(1,976,513)</b>	<b>(1,767,987)</b>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	<b>8.020%</b>	<b>7.104%</b>	<b>9.021%</b>	<b>11.227%</b>

\* Modified Accrual Basis of Accounting

2011	2012	2013	2014	2015	2016
9,254,138	10,020,005	6,767,061	5,176,481	11,830,762	12,103,254
2,479,758	2,906,407	7,545,978	9,469,590	3,312,823	3,180,626
486,264	336,683	400,718	393,746	379,242	493,619
1,519,004	1,842,620	1,479,712	2,169,670	2,749,195	2,897,718
228,009	194,256	195,287	191,887	154,789	143,094
6,762	10,388	16,368	14,895	(176,911)	9,828
763,503	667,637	690,456	737,693	1,736,079	761,857
14,737,438	15,977,996	17,095,580	18,153,962	19,985,979	19,589,996
4,724,320	5,501,632	3,498,104	5,685,541	3,910,635	3,928,055
2,886,313	2,849,067	3,568,665	3,834,655	4,337,573	4,689,129
395,291	307,053	365,188	407,537	592,588	649,507
2,038,458	1,926,169	1,841,795	2,207,757	2,361,827	2,460,192
975,587	691,525	752,373	737,191	748,905	694,441
1,360,244	1,488,018	1,450,824	1,644,065	2,041,792	1,803,333
376,030	101,133	572,022	2,050,456	3,285,489	3,653,071
-	-	-	-	-	-
896,544	1,038,254	1,025,074	1,099,223	844,112	1,040,880
733,106	701,809	663,495	641,673	496,090	604,406
14,385,893	14,604,660	13,737,540	18,308,098	18,619,011	19,523,014
351,545	1,373,336	3,358,040	(154,136)	1,366,968	66,982
-	16,100	5,200	16,325	-	48,446
-	-	-	-	-	-
-	-	-	8,053,963	6,670,678	1,627,183
-	-	-	-	-	-
-	-	-	115,109	119,680	122,288
-	-	-	(7,787,598)	(2,359,115)	(1,581,984)
1,848,135	1,047,727	1,504,002	2,881,535	1,375,448	1,326,090
(1,673,227)	(1,047,727)	(1,504,002)	(4,507,798)	(2,509,420)	(2,460,744)
174,908	16,100	5,200	(1,228,464)	3,297,271	(918,721)
526,453	1,389,436	3,363,240	(1,382,600)	4,664,239	(851,739)
11.709%	13.098%	17.159%	11.540%	9.497%	10.293%

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years  
April 30, 2016 (Unaudited)**

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Fiscal Year	Tax Levy Year	Residential Property	Farm
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
2016	2015	320,914,471	2,861,401

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
\$ 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
84,529,087	13,000,039	17,329	421,322,327	0.7361

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Principal Property Taxpayers - Current Tax Levy Year and Nine Tax Levy Years Ago  
April 30, 2016 (Unaudited)**

Taxpayer	2015 Tax Levy			2006 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	\$ 5,864,784	1	1.39%			
Kendall Holdings LLC	4,827,673	2	1.15%			
Yorkville Marketplace LLC	4,742,852	3	1.13%			
Copley Ventures, Inc.	3,726,607	4	0.88%			
Target Corporation	3,092,795	5	0.73%			
Boombah Properties LLC	2,924,928	6	0.69%			
Wrigley Manufacturing Co., LLC	2,751,467	7	0.65%	\$ 3,779,300	1	0.95%
York Meadows LLC	2,478,455	8	0.59%	1,403,880	4	0.35%
Yorkville Leased Housing Assoc.	2,341,056	9	0.56%			
NCG Yorkville LLC	1,825,387	10	0.43%			
T-L Countryside LLC				1,638,590	2	0.41%
Yorkville National Bank				1,448,040	3	0.36%
Castle Bank Yorkville				1,400,500	5	0.35%
Bank of Ravenswood				1,207,560	6	0.30%
Elite Yorkville LLC				943,580	7	0.24%
Windrose Yorkville Properties				810,670	8	0.20%
Walker Custom Homes, Inc				658,690	9	0.17%
American National Bank & Trust of Chicago				602,150	10	0.20%
	<u>34,576,004</u>		<u>8.21%</u>	<u>13,892,960</u>		<u>3.53%</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, 2016 (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, 2016 (Unaudited)**

	2006	2007	2008
<b>City Direct Rates</b>			
Corporate	0.0142	0.0564	0.1329
Bonds and Interest	-	-	-
IMRF	0.0725	0.0968	0.0724
Police Protection	0.0788	0.0699	0.0550
Police Pension	0.0690	0.0589	0.0573
Garbage	0.0524	-	-
Audit	0.0081	0.0070	0.0073
Liability Insurance	0.0404	0.0391	0.0387
Social Security	0.1084	0.0771	0.0541
School Crossing Guard	0.0065	0.0047	0.0043
Unemployment Insurance	0.0044	0.0065	0.0047
<b>Total Direct Rates</b>	<b>0.4547</b>	<b>0.4164</b>	<b>0.4267</b>
<b>Overlapping Rates</b>			
Kendall County	0.5925	0.5595	0.5724
Kendall County Forest Preserve	0.0299	0.1292	0.0966
Bristol Township	0.3122	0.2906	0.2921
Bristol - Kendall Fire District	0.5484	0.5738	0.5896
Yorkville - Bristol Sanitary District	0.0339	0.0291	-
Yorkville Community Unit School District #115	4.4474	4.4474	4.5923
Waubonsee Community College District #516	0.4005	0.3924	0.3990
Yorkville Public Library	0.3697	0.2210	0.2099
<b>Total Direct and Overlapping Rates</b>	<b>7.1892</b>	<b>7.0594</b>	<b>7.1786</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

2009	2010	2011	2012	2013	2014	2015
0.1138	0.1472	0.2108	0.2354	0.2484	0.2503	0.2380
-	0.4105	0.1477	0.1097	0.0797	0.0397	0.0113
0.0778	0.0804	0.0918	0.1016	0.1071	0.1080	-
0.0584	0.0620	0.0714	0.0790	0.0833	0.0840	0.2407
0.0583	0.0670	0.0900	0.1229	0.1493	0.1694	0.1959
-	-	-	-	-	-	-
0.0095	0.0098	0.0082	0.0068	0.0071	0.0072	0.0069
0.0583	0.0615	0.0082	0.0090	0.0095	0.0096	0.0091
0.0528	0.0546	0.0612	0.0677	0.0714	0.0720	0.0342
0.0042	0.0044	0.0051	0.0056	0.0060	0.0060	-
0.0043	0.0045	0.0102	0.0113	0.0119	0.0120	-
0.4374	0.9019	0.7046	0.7490	0.7738	0.7581	0.7361
0.5734	0.6396	0.6999	0.7446	0.8009	0.8085	0.7909
0.0944	0.1041	0.1205	0.1495	0.1640	0.1826	0.1787
0.2963	0.3246	0.3693	0.3934	0.4239	0.4172	0.3960
0.6007	0.6734	0.7176	0.7356	0.7718	0.8041	0.8077
-	-	-	-	-	-	-
4.6973	5.2767	5.9101	6.7561	7.4081	7.7083	7.8713
0.4037	0.4115	0.4702	0.5306	0.5691	0.5973	0.5885
0.2172	0.2589	0.3042	0.3242	0.3241	0.3299	0.3287
7.3204	8.5907	9.2964	10.3830	11.2357	11.6060	11.6979

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Property Tax Levies and Collections - Last Ten Fiscal Years  
April 30, 2016 (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
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%
2016	2014*	3,159,892	3,146,278	99.57%	-	3,146,278	99.57%

Data Source: Office of the County Treasurer

\* The 2010, 2011, 2012, 2013 and 2014 tax levy extended amounts include bonds and interest in the amount of \$2,212,770, \$723,689, \$486,150, \$334,816 and \$165,564, 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, 2016 (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, 2016 (Unaudited)**

	2006	2007	2008
General Merchandise*	\$ -	51,257	276,566
Food	376,442	390,544	326,495
Drinking and Eating Places	203,071	214,845	230,623
Apparel*	-	4,228	19,792
Furniture & H.H. & Radio	44,882	43,654	26,443
Lumber, Building Hardware	556,171	854,375	715,491
Automobile and Filling Stations	109,129	109,474	143,432
Drugs and Miscellaneous Retail	969,694	522,118	347,137
Agriculture and All Others	274,340	284,907	250,300
Manufacturers	124,549	111,043	167,006
<b>Total</b>	<b>2,658,278</b>	<b>2,586,445</b>	<b>2,503,285</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 2006 through 2011.

2009	2010	2011	2012	2013	2014	2015
449,732	508,825	555,129	571,210	594,685	593,361	608,996
276,477	258,675	262,556	259,509	266,937	289,897	385,034
236,676	248,772	268,418	279,649	293,131	299,300	332,752
52,413	58,032	68,320	85,797	88,739	87,834	95,975
15,300	21,282	-	7,727	3,370	2,710	2,597
347,804	359,245	352,669	362,987	413,711	446,440	470,357
164,330	187,309	194,135	178,282	156,091	146,062	160,717
372,802	562,570	603,718	582,001	597,615	566,665	362,225
175,964	53,410	58,065	64,558	89,360	161,114	232,923
302,537	323,334	191,287	78,346	89,239	90,998	102,011
2,394,035	2,581,454	2,554,297	2,470,066	2,592,877	2,684,381	2,753,587
1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Direct and Overlapping Sales Tax Rates - Last Ten Fiscal Years  
April 30, 2016 (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
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%
2016	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, 2016 (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, 2016 (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	
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	-	901,907	1,890	15,700,000
2016	15,070,000	-	938,210	1,890	18,555,000

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)
\$ 10,423,461	\$ 2,752,666	\$ 1,319,742	\$ 51,312,759	12.65%	\$ 4,580
10,198,112	3,062,837	3,114,694	53,057,533	12.38%	4,736
9,932,125	2,884,366	2,670,505	52,316,446	11.88%	3,107
9,571,912	2,686,846	2,523,422	50,441,693	12.13%	2,996
9,064,112	2,483,882	2,296,958	48,357,921	11.43%	2,858
8,460,000	2,275,320	2,065,958	45,845,993	10.30%	2,655
7,465,000	2,060,997	1,952,534	43,266,022	9.25%	2,470
6,680,000	1,880,084	1,919,909	40,797,224	8.70%	2,291
5,865,000	1,694,504	1,942,898	42,226,199	8.72%	2,325
5,220,000	1,504,138	2,000,619	43,289,857	8.69%	2,346

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years  
April 30, 2016 (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)
2007	\$ 36,015,000	\$ -	\$ 36,015,000	9.03%	\$ 3,214
2008	35,555,000	-	35,555,000	6.98%	3,173
2009	35,015,000	-	35,015,000	6.17%	2,080
2010	34,220,000	-	34,220,000	5.92%	2,032
2011	33,320,000	-	33,320,000	6.18%	1,969
2012	32,100,000	578,443	31,521,557	6.43%	1,826
2013	30,930,000	-	30,930,000	6.98%	1,766
2014	29,375,000	-	29,375,000	6.99%	1,650
2015	31,820,000	-	31,820,000	7.63%	1,752
2016	33,625,000	-	33,625,000	7.98%	1,822

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, 2016 (Unaudited)**

Governmental Unit	(1) Gross Debt	(2) Percentage of Debt Applicable to City *	(3) City's Share of Debt
United City of Yorkville	\$ 16,010,100	100.000%	\$ 16,010,100
<b>Overlapping Debt</b>			
County of Kendall (4)	33,413,762	15.97%	5,336,178
Forest Preserve District of Kendall County	44,630,000	15.97%	7,127,411
Yorkville Community Unit School District #115	76,449,474	59.80%	45,716,785
Waubensee Community College District #516	67,145,000	5.16%	3,464,682
Plano Community Unit School District #88	37,086,772	0.35%	129,804
Newark Community Consolidated School District #66	1,340,000	0.42%	5,628
Total Overlapping Debt	260,065,008		61,780,488
Total Direct and Overlapping Debt	276,075,108		77,790,588

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 February 3, 2016.
- (2) Percentages are based on 2015 EAV's, the latest available.
- (3) The United City of Yorkville has \$86,349,000 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, 2016 (Unaudited)**

	2007	2008	2009	2010
Legal Debt Limit	\$ 34,399,488	43,956,278	48,924,406	49,875,653
Total Net Debt Applicable to Limit	19,868,461	19,518,112	19,037,125	18,356,912
Legal Debt Margin	14,531,027	24,438,166	29,887,281	31,518,741
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	57.76%	44.40%	38.91%	36.81%

2011	2012	2013	2014	2015	2016
46,494,682	42,271,572	38,219,342	36,228,651	35,951,450	36,339,051
17,529,112	24,860,000	22,945,000	19,290,000	14,855,000	13,420,000
28,965,570	17,411,572	15,274,342	16,938,651	21,096,450	22,919,051
37.70%	58.81%	60.04%	53.25%	41.32%	36.93%

Legal Debt Margin Calculation for Fiscal Year 2015

Assessed Value	<u>\$ 421,322,327</u>
Bonded Debt Limit - 8.625% of Assessed Value	36,339,051
Amount of Debt Applicable to Limit	<u>13,420,000</u>
Legal Debt Margin	<u>22,919,051</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Pledged-Revenue Coverage - Last Ten Fiscal Years**  
**Governmental Activities**  
**April 30, 2016 (Unaudited)**

Fiscal Year	Incremental Property/Property Tax	Municipal Utility Tax	Motor Fuel Tax	Municipal Sales Tax	Net Available Revenue	Debt Service		Coverage
						Principal	Interest	
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
2016	164,852	144,723	-	2,778,116	3,087,691	255,000	53,550	10.01

Notes:

Details regarding the City's outstanding debt can be found in the Notes to the Financial Statements.

Series 2014, 2014A and 2015A Bonds are payable from revenues from Sales Taxes and incremental taxes, if any, from the Countryside TIF. Series 2014B Bonds are partially payable from Utility Taxes and Property Taxes.

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Pledged-Revenue Coverage - Last Ten Fiscal Years**

**Business-Type Activities**

**April 30, 2016 (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	
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	4,559,864	260,000	793,668	4.33
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
2016	4,493,694	2,386,468	1,715,155	2,126,851	5,949,232	1,245,000	624,002	3.18

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, 2016 (Unaudited)

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Calendar Year	Population (1)	Personal Income (4)	Per Capita Personal Income (4)	Median Age (1)	School Enrollment (2)	Unemployment Rate (3)
2006	11,204	\$ 405,710,177	\$ 43,635	33.2	3,561	2.60%
2007	11,204	428,700,489	45,913	33.2	4,270	3.10%
2008	16,838	440,229,833	46,910	33.2	4,774	3.80%
2009	16,838	415,835,242	44,099	33.2	5,105	6.60%
2010	16,921	423,231,547	44,691	32.4	5,283	6.40%
2011	17,266	445,027,116	46,877	33.5	5,426	5.90%
2012	17,518	467,491,704	49,110	32.9	5,474	5.20%
2013	17,804	468,864,947	49,123	31.1	5,630	8.20%
2014	18,161	484,322,292	50,690	31.6	5,786	6.40%
2015	18,451	498,270,774	52,150	31.6	5,801	4.80%

Data Source:

(1) U.S. Census Bureau

(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, 2016 (Unaudited)**

Employer	2015 Calendar Year			2006 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.	450	1	2.66%	400	1	3.57%
Super Target	225	2	1.33%			
Jewel/Osco	150	3	0.89%			
Newlywed Foods	140	4	0.83%	115	3	1.03%
Mendards Mega Store	130	5	0.77%			
Boombah, Inc	130	5	0.77%			
Kohl's	115	6	0.68%			
Home Depot	110	7	0.65%			
Hillside Health Care Center	90	8	0.53%			
Aurora Speciality Textiles	85	9	0.50%			
Wheatland Title	85	9	0.50%			
Yorkville Animal Hospital	65	10	0.38%			
Rush-Copley Medical Center	65	10	0.38%			
X-Pac				150	2	1.34%
Brenart Eye Clinic				50	4	0.45%
C&J Insulation, Inc				40	5	0.36%
Cascade Waterworks Co.				40	5	0.36%
Alpha Precision				28	6	0.25%
G.H. Haws & Assoc.				25	7	0.22%
Meadowvale, Inc.				20	8	0.18%
	<u>2,290</u>		<u>13.53%</u>	<u>868</u>		<u>7.75%</u>

Data Source: City 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, 2016 (Unaudited)**

	2007	2008	2009
<u>Full Time</u>			
General Government			
Administration	15	9	7
Finance	N/A	6	6
Community Relations	N/A	N/A	1
Engineering	5	6	7
Community Development	4	6	5
Public Safety			
Police			
Officers	28	29	30
Civilians	4	5	5
Public Works			
Streets	5	5	5
Water	6	6	6
Sewer	4	4	3
Culture & Recreation			
Parks	9	9	9
Recreation	7	7	7
Library	4	4	5
<u>Part Time</u>			
General Government			
Administration	2	1	-
Community Relations	N/A	N/A	1
Community Development	N/A	N/A	0
Public Safety			
Police			
Officers	1	3	2
Civilians	7	7	7
Parks & Recreation			
Parks	5	5	1
Recreation	27	33	29
Library	31	35	33
	<u>164</u>	<u>180</u>	<u>169</u>

Data Source: City Human Resource Department

N/A - Not Available

2010	2011	2012	2013	2014	2015	2016
5	4	4	4	4	4	4
5	4	4	4	4	4	4
1	-	-	-	-	-	-
4	3	-	-	-	-	-
4	3	2	3	4	4	4
27	25	25	26	28	29	29
5	3	3	2	3	3	3
6	5	5	5	5	5.3	5.3
6	6	6	5.3	5.3	5.3	5.3
4	3	4	3.3	3.3	3.3	3.3
8	8	8	9	9	8.5	6.5
6	4	4	6	5	5.5	5.5
5	5	5	5	5	4	4
-	-	-	1	1	-	1
-	-	-	-	-	-	-
1	1	1	2	1	1	1
2	3	5	6	5	6	5
6	6	7	9	10	9	9
2	2	3	4	4	7	7
38	40	40	16	3	23	32
33	30	30	26	25	31	27
168	155	155	136	124	153	156

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years  
April 30, 2016 (Unaudited)**

	2007	2008	2009	2010
<b>Police</b>				
Arrests Made	1,506	1,891	1,732	657
Parking Violations	N/A	N/A	N/A	845
Traffic Violations	6,610	9,571	10,891	4,436
Reports Taken	3,290	3,479	3,302	2,798
Calls for Service	15,031	17,523	18,614	13,533
<b>Community Development</b>				
Permits Issued	1,420	1,173	725	593
<b>Public Works</b>				
Street Resurfacing (Miles)	-	3	-	-
Snow and Ice Control (Tons of Salt)	991	2,448.75	2,274.78	2,213.00
Pothole Repairs (Tons of Asphalt)	20	325.21	52.18	246.05
<b>Water</b>				
Number of Accounts	5,129	5,669	5,862	5,969
Total Annual Consumption (Cubic Feet)	N/A	N/A	59,363,940	59,485,277
Average Daily Consumption (Cubic Feet)	N/A	N/A	162,641	162,973

\*Police information is presented on a calendar year basis. Operating indicators for 2016 are thru June.

Data Source: Various City Departments

N/A - Not Available

2011	2012	2013	2014	2015	2016	
531	700	547	390	183	254	*
918	1,501	846	628	282	234	*
3,729	4,338	4,287	1,097	562	639	*
2,236	1,815	1,813	1,840	897	917	*
12,170	13,311	11,860	11,633	6,267	6,496	*
570	566	593	576	577	681	
-	-	-	2	0.65	2.12	
1,900.03	1,986.36	1,080.67	1,349.00	1,509	1,490	
226.96	286.43	335.91	252.00	442	610	
6,051	5,947	6,189	6,135	6,361	6,465	
62,574,451	59,828,300	66,401,150	62,743,823	56,658,370	58,570,769	
171,437	163,913	181,921	171,901	155,228	160,468	

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years  
April 30, 2016 (Unaudited)**

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	2007	2008	2009
Public Safety			
Police			
Stations	1.00	1.00	1.00
Patrol Units	N/A	N/A	N/A
Public Works			
Streets (Miles)	41.56	44.29	45.49
Traffic Signals	19.00	26.00	26.00
Storm Sewers (Miles)	48.17	54.10	55.65
Water			
Water Mains (Miles)	41.56	46.64	47.37
Fire Hydrants	929	989	1,001
Sewer			
Sanitary Sewers (Miles)	37.88	42.71	43.01
Lift Stations	4.00	5.00	5.00

Data Source: Various City Departments

N/A - Not Available

2010	2011	2012	2013	2014	2015	2016
1.00	1.00	1.00	1.00	1.00	1.00	1.00
23.00	24.00	19.00	20.00	20.00	22.00	20.00
56.00	59.56	60.79	82.00	83.20	84.31	88.23
26.00	26.00	26.00	26.00	26.00	26.00	26.00
68.90	69.63	72.91	80.43	83.21	83.21	89.52
58.85	59.88	61.97	66.65	68.28	68.28	72.05
1,188	1,207	1,239	1,327	1,349	1,349	1,415
53.43	54.25	55.48	59.29	60.39	60.39	63.82
7.00	7.00	7.00	7.00	7.00	7.00	7.00

**UNITED CITY OF YORKVILLE, ILLINOIS**

**New Permits and Construction Values - Last Ten Fiscal Years  
April 30, 2016 (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
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
2016	6	1,060,000	98	16,451,049	-	-	104	17,511,049

Data Source: City Records