

2014 Comprehensive Annual Financial Report



Fiscal Year Ended April 30, 2014

UNITED CITY OF YORKVILLE

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**UNITED CITY OF YORKVILLE,
ILLINOIS**

**COMPREHENSIVE
ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED
APRIL 30, 2014**

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, 2014**

EXECUTIVE

Mayor: Gary J. Golinski

City Clerk: Beth Warren

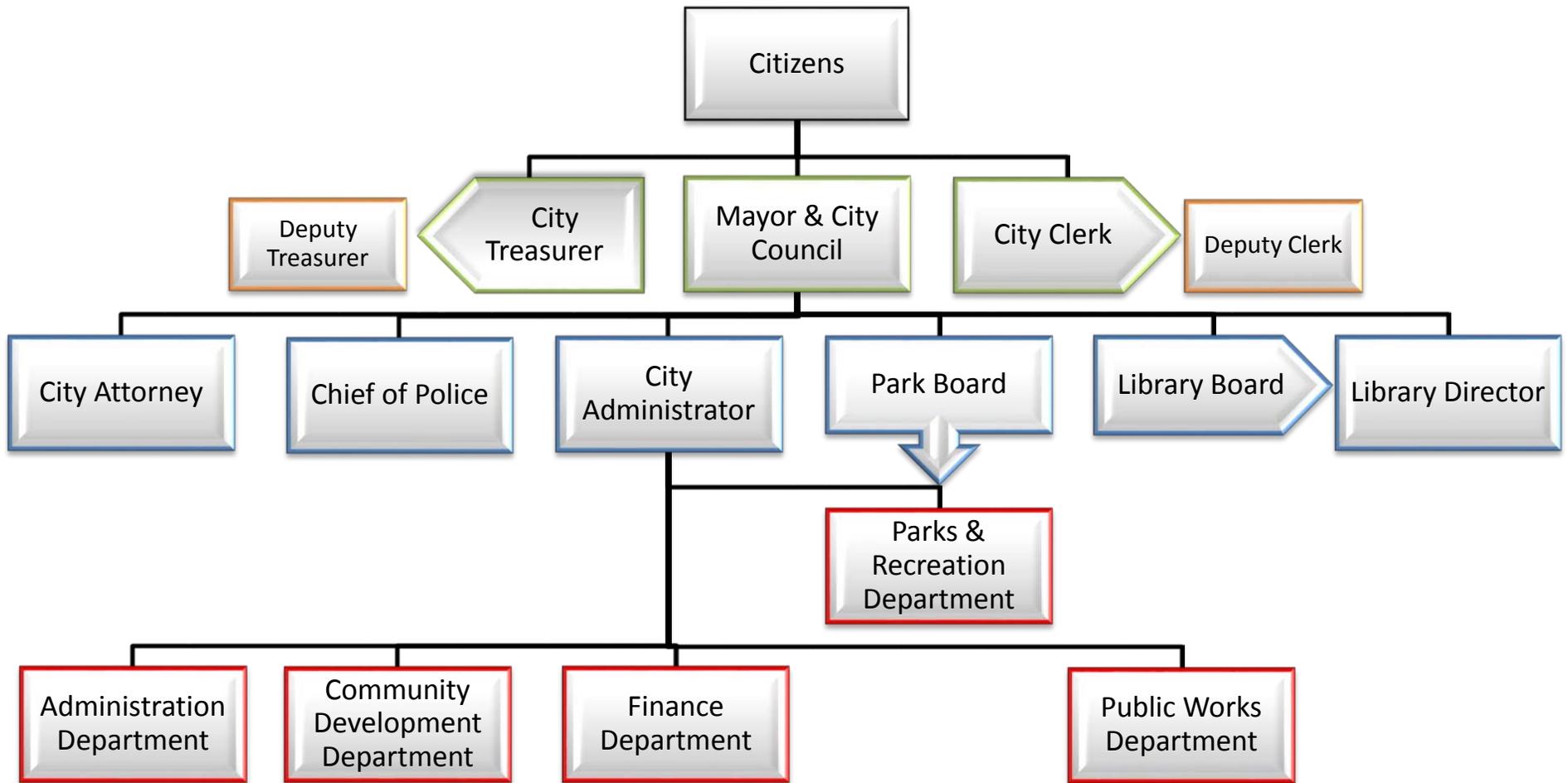
LEGISLATIVE

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 and 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

August 20, 2014

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, 2014, 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.

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; that it 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, 2014, 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, 2014, 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 units, the Yorkville Public Library (blended) and Yorkville Police Pension Fund (blended). Component units are autonomous entities for which the primary government is financially accountable.

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

Profile of the United City of Yorkville

Yorkville was first settled in 1833 and has been the county seat of Kendall County since 1859. The Village of Yorkville was incorporated in 1874, with a population of approximately 500 people. At that time the Village of Yorkville only encompassed land on the south side of the Fox River; another village, called Bristol, was located directly across from Yorkville on the north side of the river. In 1957 the two villages merged, via referendum, to form the United City of Yorkville. The City, a non-home rule community as defined by the Illinois Constitution, covers approximately 22 square miles with a 2010 census population of 16,921 residents. The City is located in central Kendall County, about 45 miles southwest of Chicago, Illinois. The City is primarily residential and commercial in nature, with housing stock consisting of approximately 4,215 detached single family homes and 2,534 attached single family (includes townhomes, condominiums and duplexes) dwelling units.

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

The City provides a full range of municipal services with 75 full-time, and 49 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 Sanitation 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 William Wrigley Jr. Company, Boombah, Inc., Newlywed Foods, Jewel/Osco, Target, Kohl's, Dick's Sporting Goods and

Menards. It is also home to Raging Waves, Illinois largest water park. The City, along with the Yorkville Economic Development Corporation (YEDC), a quasi-public/private partnership partially funded by the City, continue to work on attracting and retaining commercial and industrial business to the City.

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 44% in comparison to fiscal year 2013. In addition, it appears that building and development remains steady, as building permit issuances remained consistent with prior year amounts. The City's B.U.I.L.D. (Buyers of Undeveloped Infill Lot Discount) program remained popular, posting a new high of 48 permits issued in fiscal year 2014. The B.U.I.L.D. program, which was implemented in January of 2012, is a comprehensive incentive and stimulus program aimed at newly constructed single-family detached homes. The program allows for delayed and reduced permit and impact fees for builders, and a building rebate fee to homebuyers. Based on the success of the B.U.I.L.D. program, the City is currently considering other residential builder incentives for spec and model homes.

Major Initiatives

In fiscal year 2014 the City continued to pursue several major initiatives, including:

- **Insurance Services Office (ISO) Rating** – The City's ISO rating increased in fiscal year 2014, due to the adoption of the 2009 building code and increased enforcement by the Community Development department. The City's updated ISO score is 6 for residential and 5 for commercial buildings, which shows substantial improvement over its 2008 rating of 9 for both residential and commercial structures. ISO provides insurers with rating information regarding a communities building code adoption and enforcement as part of the underwriting process to determine premiums for insurance policies in that area. ISO rates building code effectiveness on a scale of 1 to 10, with 1 being the highest level of achievement.
- **Bond Rating Upgrade and Refunding** - In December 2013, the City's long term bond rating was increased four notches from 'BBB+' to 'AA-' by Standard & Poor's Rating Services. In support of the upgrade, Standard & Poor's cited strong budgetary flexibility, liquidity, budget performance and management. In addition, the City took advantage of the current interest rate environment by refunding the 2005B Library bonds in May 2013. Average nominal yearly savings to taxpayers is approximately \$36,000 over the remaining life of the bond.
- **Route 47 Expansion** – This is a multi-year, joint project between the City and the Illinois Department of Transportation, in which Illinois Route 47 will be expanded into five lanes. The road improvements start at Kennedy Road, continue through the downtown and culminate at Illinois Route 71. Currently the total cost of this project that is applicable to the City (including costs associated with the replacement and relocation of water and sewer lines) is approximately \$3.4 million, payable to the State in monthly installments over the next nine years. Most of the work in fiscal year 2014 consisted of replacing water and sanitary sewer mains in the City's downtown area.
- **Bristol Bay 65** – In April 2014, the City was awarded a \$400,000 OSLAD grant for the development of the Bristol Bay Regional Park. Planned elements of the park include lighted sand volleyball courts, a skate park, natural landscaping, interpretative signage, horseshoes and a bocce ball court. Construction for the park is slated to begin in 2015.
- **Roads 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 initiated its new streets program in the current fiscal year, aptly called the "Roads to Better Roads" program. Construction

costs for the current year totaled approximately \$600,000 and consisted of pavement milling and overlays on several local streets.

- **Kennedy Road Bike Path** – In 2011, the City was awarded a grant through the ITEP 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 2014 the Phase 1 design report was completed, with construction engineering expected to begin in early fiscal year 2015.

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 insure 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.
- An investment policy which invests public funds in a manner which protects principal, maximizes return for a given level of risk and meets the daily cash flow needs of the City.
- A capital asset policy which establishes the capitalization thresholds and estimated useful lives of capital assets.
- A purchasing policy to ensure that goods and services are obtained in a timely manner at the lowest possible cost.
- A credit card policy for all City related credit card purchases. All City employees are required to sign a credit card policy acknowledgement form prior to receiving a City issued credit card.

Pension Trust Funds and Post-Employment Benefits

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

The Police Pension Fund is funded through an annual property tax levy, employee contributions and investment earnings. The Illinois Municipal Retirement Fund (IMRF) pension plan covers civilian full-time employees. Funding for IMRF is made through contributions from the employer (actuarially determined annually by the 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. Since the City does not contribute towards the cost of the retiree's health insurance, the City is reporting on the implicit liability that is created when the retiree (by State Statute) is charged the group rate for the insurance as opposed to the true rate that would have been charged based on risk.

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, 2013. This was the 3rd 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
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, 2013

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 20, 2014

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, 2014, 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, 2014, 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

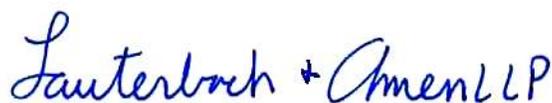
Accounting principles generally accepted in the United States of America require that the management's discussion and analysis as listed in the table of contents and budgetary information reported in the required supplementary information as listed in the table of contents, be presented to supplement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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the United City of Yorkville, Illinois', financial statements as a whole. The introductory section, combining and individual fund financial statements and 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 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 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, 2014

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, 2014. 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 vii 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 \$117,118,167 (*net position*). Of this amount, \$98,590,252 was invested in capital assets, net of related debt; \$1,946,088 was restricted for specific activities such as library operations, special service areas, highways and streets, TIF districts and land cash. Remaining net position, totaling \$16,581,827, was unrestricted.
- The City's aggregate net position increased by \$3,055,158 or 2.7% during the year ended April 30, 2014. Of this increase, \$544,293 is attributable to governmental activities and \$2,510,865 is attributable to business-type activities.
- Total revenues decreased by 16.7% from \$29,748,271 to \$24,775,766. Overall expenses totaled \$21,720,608, which is an increase of 17.3% from the preceding fiscal year.
- As of the culmination of the current fiscal year, the City's governmental funds reported combined fund balances of \$6,664,222, compared to \$8,046,822 reported on April 30, 2013.
- For the fiscal year ended April 30, 2014, the City's General Fund reported a net decrease in fund balance of \$363,239. Total ending fund balance in the General Fund was a positive \$3,860,581.
- Both the City's Water and Sewer funds reported positive changes in net position during the current fiscal year, reporting ending net position balances of \$23,097,704 and \$24,634,438, 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.

UNITED CITY OF YORKVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2014

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, 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, sewer and recreation center management.

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 sixteen 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 Countryside TIF Fund, all of which are considered to be major funds. Information from the City's other twelve 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 Countryside TIF 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.

UNITED CITY OF YORKVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2014

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, sewer and recreation center 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), the Sewer Fund (major fund) and the Recreation Center 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 62 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 63 through 69 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 70 through 112 of this report.

UNITED CITY OF YORKVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2014

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Statement of Net Position

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

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2014	2013	2014	2013	2014	2013
Assets:						
Current Assets	\$ 14.0	\$ 15.0	\$ 4.4	\$ 4.5	\$ 18.4	\$ 19.5
Capital Assets	77.1	75.8	59.8	59.2	136.9	135.0
Other Assets/Deferred Outflows	0.2	-	11.4	11.5	11.6	11.5
Total Assets	91.3	90.9	75.6	75.1	167.0	166.0
Liabilities:						
Current Liabilities	3.0	2.7	2.7	2.5	5.7	5.3
Long-term Liabilities/ Deferred Inflows	19.0	19.2	25.2	27.4	44.2	46.7
Total Liabilities	22.0	22.0	27.9	29.9	49.9	51.9
Net Position:						
Invested in Capital Assets, Net	63.9	62.0	34.7	31.7	98.6	93.7
Restricted	1.9	3.5	-	-	1.9	3.5
Unrestricted	3.6	3.3	13.0	13.5	16.6	16.8
Total Net Position	\$ 69.4	\$ 68.8	\$ 47.7	\$ 45.2	\$ 117.1	\$ 114.1

The City's combined net position increased by \$3.0 million, from \$114.1 to \$117.1 million, during the current fiscal year. This change is the result of \$0.5 million and \$2.5 million increases in the net position of governmental activities and business-type activities, respectively. The moderate increase in the net position of governmental activities in fiscal year 2014 was due to an increase in capital assets, consisting primarily of developer donations and unfinished infrastructure that was still being constructed at fiscal year end. Restricted net position for governmental activities decreased by 45% due to an incentive payout relating to the Countryside TIF district. The enhanced net position of business-type activities was due mainly to a rise in capital assets associated with the Water and Sewer Funds.

The largest portion of the United City of Yorkville's net position, or 84.2%, 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.

An additional portion of the United City of Yorkville's net position, or 1.7%, represents resources that are subject to external restrictions on how they may be used. Total restricted net position is comprised as follows: 25.1% is for library operations; 0.7% is for the maintenance of special service areas; 52.6% is for future road maintenance and improvement projects relating to the City's motor fuel tax (MFT) program; 11.9% is restricted for Tax Increment Financing (TIF) projects; and the remaining 9.7% is restricted for future land cash projects.

UNITED CITY OF YORKVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2014

As of April 30, 2014, the City was able to report positive balances in all three categories of net position, both for the government as a whole, and for its separate governmental and business-type activities.

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

Activities

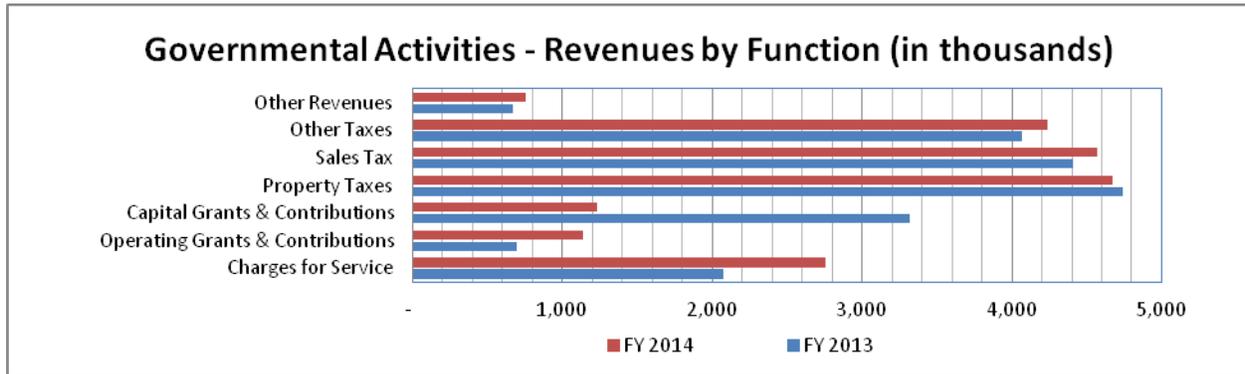
The following table reflects the revenue and expenses of the City's governmental and business-type activities (in millions).

	2014	2013	2014	2013	2014	2013
Revenues						
Program Revenues:						
Charges for Services	\$ 2.8	\$ 2.1	\$ 3.6	\$ 4.7	\$ 6.3	\$ 6.8
Operating Grants & Contributions	1.1	0.7	-	-	1.1	0.7
Capital Grants & Contributions	1.2	3.3	1.7	4.8	2.89	8.1
General Revenues:						
Property Taxes	4.7	4.7	-	0.2	4.7	4.9
Other Taxes	8.8	8.5	-	-	8.8	8.5
Other Revenue	0.8	0.7	0.2	0.1	0.9	0.8
Total Revenues	19.3	20.0	5.4	9.8	24.8	29.7
Expenses						
General Government	5.8	3.1	-	-	5.8	3.1
Public Safety	3.9	3.8	-	-	3.9	3.8
Community Development	0.4	0.4	-	-	0.4	0.4
Public Works	3.4	3.0	-	-	3.4	3.0
Library	0.9	0.9	-	-	0.9	0.9
Parks & Recreation	2.0	1.8	-	-	2.0	1.8
Interest Long-Term Debt	0.7	0.7	-	-	0.7	0.7
Water	-	-	2.7	2.6	2.7	2.6
Sewer	-	-	1.6	1.6	1.6	1.6
Recreation Center	-	-	0.2	0.6	0.2	0.6
Total Expenses	17.2	13.6	4.5	4.9	21.7	18.5
Transfers	(1.6)	-	1.6	-	-	-
Change in Net Position	\$ 0.5	\$ 6.3	\$ 2.5	\$ 4.9	\$ 3.1	\$ 11.3
Net Position, Beginning	\$ 68.8	\$ 62.5	\$ 45.2	\$ 40.3	\$ 114.1	\$ 102.9
Net Position, Ending	\$ 69.4	\$ 68.8	\$ 47.7	\$ 45.2	\$ 117.1	\$ 114.1

UNITED CITY OF YORKVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2014

Governmental Activities

Revenues



Total governmental activities revenue for the current fiscal year was \$19,352,505, compared to \$19,974,986 in the previous fiscal year, a decrease of 3.1%.

Property taxes, the City's largest single revenue source (24.1% of aggregate revenues), totaled \$4.67 million in fiscal year 2014. Property taxes support governmental activities, including the City's annual contribution to the Yorkville Police Pension. The City contributed \$524,120 to the Police Pension Fund in the current fiscal year, exceeding the required contribution of \$513,459 by \$10,661. Property tax revenues marginally decreased by 1.5% in the current fiscal year, due to several years' worth of property tax objections being refunded to one of the City's principal taxpayers as a result of a decision by the Property Tax Appeals Board.

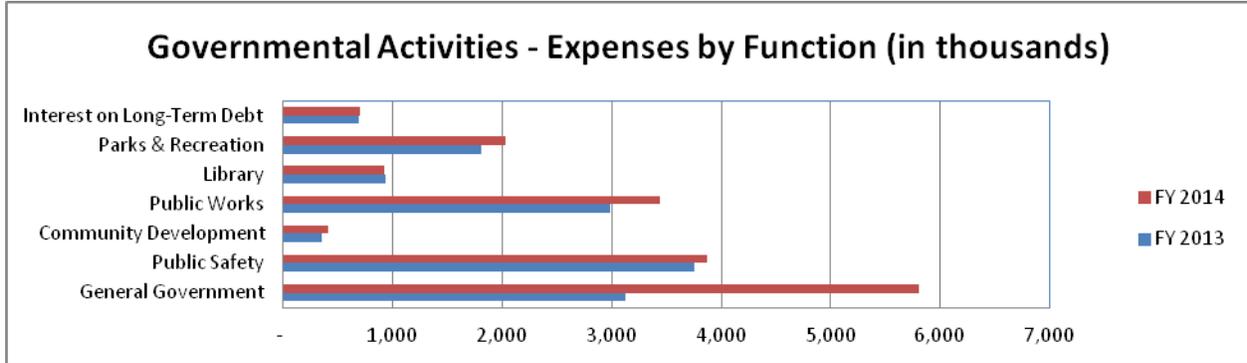
The City received sales taxes in the amount of \$4.57 million in fiscal year 2014, which is a 3.7% increase over the prior year. The "other taxes" classification includes a number of revenue sources, including income and utility taxes. After increasing by approximately 10% for two consecutive fiscal years, income tax began to level off in fiscal year 2014, yielding a moderate increase of 1.6% over the previous fiscal year. Utility taxes increased by 5.1%, as a result of the frigid temperatures experienced during the winter months.

The sharp increase in charges for services in fiscal year 2014 is a direct result of the City's new road infrastructure fee, which appears as an itemized charge on customer's utility bills. Revenue generated from the fee was approximately \$0.68 million which was used to fund the City's street program.

Operating grants and contributions increased by 63%, as the City began to receive grant proceeds for expenses incurred relating to several capital projects. Capital grants and contributions decreased by 63% as a result of less infrastructure being accepted by the City in the current fiscal year.

UNITED CITY OF YORKVILLE, ILLINOIS
 MANAGEMENT'S DISCUSSION AND ANALYSIS
 April 30, 2014

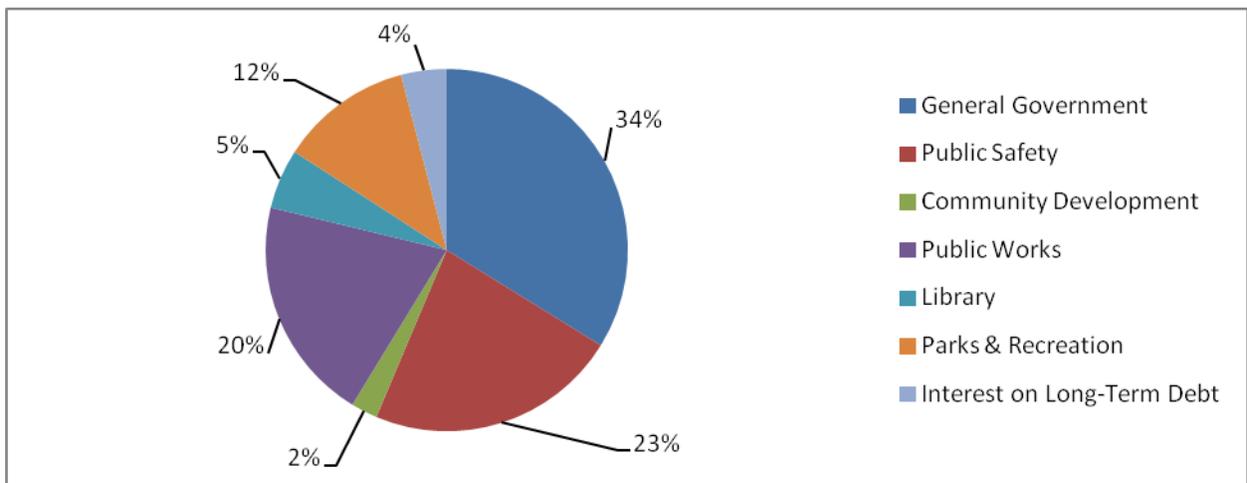
Expenses



Total expenses amounted to \$17,181,949 for governmental activities in fiscal year 2014. This reflects an increase of 25.9% from the prior year. The general government function comprises the greatest proportion of governmental activities expenses, accounting for approximately 34% of the total, followed by the public safety and public works functions at 23% and 20%, respectively.

In fiscal year 2014 general government expenses increased by \$2,687,097 (86%) over the previous fiscal year, two thirds of which is due to an incentive payout of \$1.8 million to the developer of the new movie theater located in the City's Countryside TIF district. The remaining third is attributable to increases in gross engineering fees, litigation counsel services, liability insurance and sales and excise tax rebate expenses. Public Works expenses increased by 15%, due to contractual increases in garbage services, the reallocation of personnel costs, increased spending for vehicle maintenance and an operational chargeback for vehicle and equipment purchases. Public safety expenses increased by a marginal 3.3%, as a result of increased pension funding by the City and the hiring of additional police officers.

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



UNITED CITY OF YORKVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2014

Business-Type Activities

Business-type activities increased the City's net position by \$2.5 million. Approximately 66% of business-type activity revenue is generated from fees for services relating to the City's water and sewer utilities. Charges for services totaled \$3.57 million in fiscal year 2014, which represents a decrease of \$1.11 million (-23.6%) over prior year amounts. This significant decrease in charges for services was due to the closing of the Recreation Center in June of 2013 and the \$586,000 reduction in year-over-year sewer connection fees as a result of an expired development agreement.

Capital grants and contributions totaled \$1.66 million in fiscal year 2014, a decrease of \$3.17 million over prior year, as a result of less infrastructure being accepted by the City in the current fiscal year. Transfers in for business-type activities totaled \$1.63 million, comprised of \$1.14 million for debt service and \$0.49 million to eliminate the accumulated negative net position in the Recreation Center Fund.

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 \$6,664,222, a decrease of \$1,382,600 over last year's totals. The majority of fund balance for the governmental funds is split between the restricted and unassigned categories. Restricted fund balance, which accounts for 29% of total fund balance, includes amounts restricted for library operations, special service areas, TIF related projects and the City's motor fuel tax program. The bulk of unassigned fund balance, which accounts for 48% of total governmental fund balance, is in the General Fund (\$3.70 million). Remaining fund balance for the governmental funds is allocated as follows: \$191,065 (3%) is nonspendable (i.e. prepaids); \$527,635 (8%) is committed for parks and recreation activities; and \$824,301 (12%) is assigned for various capital projects, vehicles and equipment.

The Library Fund reported a positive fund balance of \$497,946 at the end of fiscal year 2014, which is an increase of \$36,121 over the previous year. In comparison to fiscal year 2013, property taxes (which account for 92% of total Library Fund revenues) fell by \$49,067 (7%) due to declining property values and being subject to a tax cap of \$0.15 per \$100 of assessed valuation. However, this loss was partially offset by City Council's decision to give the Library a one-time transfer of \$21,490 from the City's General Fund. Library development fees had a year-over-year increase exceeding 50%, which allowed for the increased funding of expenditures pertaining to books, programming, computer supplies and equipment. Library operational expenditures remained relatively flat, posting a nominal 2% reduction in comparison with the previous fiscal year.

The Parks and Recreation Fund reported a surplus amount of \$226,115 in the current year, thereby increasing fund balance from \$320,370 to \$546,485. Aggregate revenues posted year-over-year gains of approximately 9%, bolstered by significant increases in special events (36%), preschool fees (36.2%) and the near tripling of park rental income (from \$12,552 to \$34,559). Expenditures in the Parks and Recreation Fund increased by approximately 13%; as a result of increased spending in recreational programming, park maintenance and the remodeling of the administration building. In addition, an interfund transfer in the amount of \$489,043 was made to the Recreation Center Fund, in order to eliminate that funds negative net position and close it out.

UNITED CITY OF YORKVILLE, ILLINOIS
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April 30, 2014

The Countryside TIF Fund ended fiscal year 2014 with a deficit amount of \$2,106,422, decreasing fund balance from \$1,572,335 to a negative \$534,087. The principle reason for this reduction in fund balance was due to a \$1.8 million TIF incentive that was paid out to the developer of the new NCG Cinemas upon its opening last November. Other TIF activities for the current fiscal year included the partial refunding of the 2005 Countryside TIF bonds, which will mitigate the fund's negative equity position and ease cash flow constraints in subsequent fiscal years. It is the belief of management that this refunding will allow the TIF district additional time to foster further development, resulting in additional incremental property taxes, which will not only cover debt service requirements but eliminate the fund's negative equity position as well.

General Fund:

Over the course of the fiscal year, the City Council approved one budget amendment to the 2014 General Fund budget. In December, the City Council approved Ordinance 2013-65 which amended the budget to include a contribution to the 4th of July Committee in the amount of \$11,033. Proceeds for this donation were derived from two unanticipated mowing fine settlement agreements.

The chart below compares the fiscal year 2014 final budget to the actual results of the City's General Fund.

Fiscal Year 2014 General Fund Budgetary Highlights

	<u>Final Budget</u>	<u>Actual</u>	<u>Over(Under)</u>	<u>Actual as % Of Budget</u>
Revenues				
Taxes	\$ 9,359,104	\$ 9,581,952	\$ 222,848	102%
Intergovernmental	1,998,200	2,127,090	128,890	106%
Licenses, Permits & Fees	193,000	168,119	(24,881)	87%
Charges for Services	1,181,235	1,175,166	(6,069)	99%
Fines & Forfeitures	180,200	173,954	(6,246)	97%
Interest	6,500	8,799	2,299	135%
Miscellaneous	86,000	207,592	121,592	241%
Total Revenues	\$ 13,004,239	\$ 13,442,672	\$ 438,433	103%
Expenditures				
General Government	\$ 3,446,540	\$ 3,752,982	\$ 306,442	91%
Public Safety	4,140,047	3,812,134	(327,913)	92%
Community Development	412,328	407,537	(4,791)	79%
Public Works	2,105,005	2,045,049	(59,956)	86%
Total Expenditures	\$ 10,103,920	\$ 10,017,702	\$ (86,218)	90%
Excess of Revenues over Expenditures	\$ 2,900,319	\$ 3,424,970	\$ 524,651	182%
Other Financing Sources(Uses)	\$ (3,793,423)	(3,788,209)	(5,214)	100%
Net Change in Fund Balance	\$ (893,104)	\$ (363,239)		
Fund Balance - Beginning of Year		4,223,820		
Fund Balance - End of Year		\$ 3,860,581		

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 revenues by \$438,433, as tax and intergovernmental revenues proved to be more robust than initially anticipated.

UNITED CITY OF YORKVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
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Actual General Fund expenditures for the year were \$86,218 lower than budgeted (\$10,017,702 actual compared to \$10,103,920 budgeted). Furthermore, management is pleased to report that all functional departments within the General Fund (excluding administrative services) were under their respective appropriated budgets for the fiscal year ended 2014.

As indicated in the table on the preceding page, current year operating results generated a deficit amount of \$363,239, which decreased fund balance from \$4,223,820 at the beginning of the year, to \$3,860,581 at the end of fiscal year 2014. This decrease in fund balance is foremost attributable to two interfund transfers made to the Municipal Building and Parks and Recreation Funds. In fiscal year 2014 the General Fund made a one-time transfer to the Municipal Building Fund in the amount of \$571,615 to eliminate negative fund balance and close out the fund. In addition, the General Fund increased its annual operational transfer to the Parks and Recreation Fund by approximately \$557,000 (the total transfer amount was \$1,765,504), in order for that fund to close out the Recreation Center Fund. At fiscal year end, fund balance as a percentage of total expenditures and net transfers equated to 28%, which is the equivalent of approximately three to four 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 Water and Sewer Funds at the end of the year totaled \$47,732,142, an increase of \$2,209,241 from fiscal year 2013. Developer donations, totaling \$1,658,648, accounted for the bulk of the increase. Recreation Center Fund operations ceased effective June 30, 2013, in conjunction with the expiration of the recreation center operating lease. As mentioned earlier, the Recreation Center Fund was closed out by an interfund transfer from the Parks and Recreation Fund at the end of the current fiscal year.

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, 2014 totaled \$136,945,230 (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, 2013	Net Additions/ Deletions	Balance April 30, 2014
Non-Depreciable Assets:			
Land and Construction in Progress	\$ 31.0	\$ 1.8	\$ 32.8
Depreciable Capital Assets:			
Infrastructure	43.3	1.2	44.4
Buildings	14.6	-	14.6
Equipment	6.3	0.1	6.4
Vehicles	2.4	0.1	2.5
Accumulated Depreciation on Capital Assets	(21.7)	(1.9)	(23.6)
Total Capital Assets, Net	\$ 75.8	\$ 1.3	\$ 77.1

Total net capital assets for the City's governmental activities increased in fiscal year 2014 by \$1,292,921, due primarily to developer donations related to streets infrastructure.

UNITED CITY OF YORKVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2014

During the fiscal year depreciation expense was charged to the following functions: General Government (\$69,644), Public Safety (\$66,881), Public Works (\$1,226,691), Library (\$180,940) and Parks and Recreation (\$385,458).

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

	Balance May 1, 2013	Net Additions/ Deletions	Balance April 30, 2014
Non-Depreciable Assets:			
Land and Construction in Progress	\$ 1.6	\$ 0.2	\$ 1.8
Depreciable Capital Assets:			
Infrastructure	49.5	1.8	51.3
Equipment	18.9	0.0	18.9
Accumulated Depreciation on Capital Assets	(10.8)	(1.4)	(12.2)
Total Capital Assets, Net	\$ 59.1	\$ 0.7	\$ 59.8

Net capital asset additions for the year totaled \$658,873, the majority of which were comprised of developer donations in the form of water, sanitary and storm sewer infrastructure. During the fiscal year depreciation expense of \$825,419 and \$531,028 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 33.

Debt Administration

As of April 30, 2014, the United City of Yorkville had total debt outstanding of \$40,797,224, comprised of general obligation and alternative revenue source bonds, debt certificates, developer commitments and loans payable. This amount is partially comprised of six alternative revenue bonds which pledge income, sales, utility and 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	\$ 12,520,000	\$ 16,855,000	\$ 29,375,000
Debt Certificates	-	6,680,000	6,680,000
Developer Commitments	-	1,919,909	1,919,909
Loans Payable	942,231	1,880,084	2,822,315
	\$ 13,462,231	\$ 27,334,993	\$ 40,797,224

In 2013 the City's bond rating was upgraded to AA- by Standard & Poor's Ratings Services for general obligation debt. Fitch Ratings currently rates the City's unlimited tax general obligation bonds at A+. State statutes limit the amount of general obligation debt a non-home rule governmental entity may issue to 8.625 percent of its total assessed valuation. The current debt limit for the City is \$36,228,651. The amount of debt applicable to that limit is \$19,290,000. For more detailed information related to long-term debt, see Note 3 to the financial statements, beginning on page 36.

UNITED CITY OF YORKVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2014

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The fiscal year 2014 budget highlighted the planned decision by management and City Council to true-up the equity position of the General Fund, by closing out funds with negative equity that draw upon its resources. Despite ending the year in deficit, the actual results of the General Fund were better than initially anticipated when compared to the final budgeted numbers. The City's sales tax base continues to remain strong, as both municipal sales and non-home rule sales taxes exceeded budgeted amounts by \$137,210 and \$186,566, respectively. Other major General Fund revenues have proved resilient as well, with income, utility and local use taxes all surpassing budgeted and prior year amounts. Thus, based on the overall operating results of fiscal year 2014, it would appear that the local economy remains stable and that development in Yorkville continues to carry on in a positive manner, as the City continues to develop economic incentives and other measures to attract and retain businesses.

As the City moved forward into fiscal year 2015, 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. The fiscal year 2015 General Fund budget is expected to run a moderate surplus of approximately \$150,000, and includes funding for various projects including: a new City website; phone system; video streaming software; comprehensive plan revisions; and a south side retail study. In addition, the fiscal year 2015 budget provides for the hiring of two additional police officers, which brings the police department back to its pre-2007 recession level of thirty sworn personnel.

In fiscal year 2015 the City plans to continue with its "Road to Better Roads" program, with approximately \$1.2 million dollars budgeted for water, sanitary sewer, storm sewer and roadway improvements. Other capital projects planned for the new fiscal year include: downtown streetscape improvements; a joint project with the State, involving the reconstruction of US Route 34 (between Illinois Route 47 and Orchard Road); Sunflower Estates drainage improvements; the reconstruction and widening of Kennedy Road; improvements to Bridge Park; and the development of Grande Reserve Park B. Furthermore, the City has recently issued new debt in the amount of \$4.295 million for the upcoming reconstruction of Game Farm Road and refinanced the 2005A and 2005C bonds, which resulted in combined debt service savings of \$327,325.

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, 2014**

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

**Statement of Net Position
April 30, 2014**

	Governmental Activities	Business- Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 5,996,255	3,724,217	9,720,472
Receivables - Net	7,687,961	659,968	8,347,929
Prepays	191,065	43,250	234,315
Due from Other Governments	131,319	-	131,319
Total Current Assets	14,006,600	4,427,435	18,434,035
Noncurrent Assets			
Capital Assets			
Nondepreciable Capital Assets	32,828,269	1,756,100	34,584,369
Depreciable Capital Assets	67,900,191	70,249,363	138,149,554
Accumulated Depreciation	(23,592,200)	(12,196,493)	(35,788,693)
Total Capital Assets	77,136,260	59,808,970	136,945,230
Other Assets			
Assets Held for Others	-	11,091,000	11,091,000
Total Noncurrent Assets	77,136,260	70,899,970	148,036,230
Total Assets	91,142,860	75,327,405	166,470,265
DEFERRED OUTFLOWS OF RESOURCES			
Unamortized Loss on Refunding	197,291	323,156	520,447
Total Assets and Deferred Outflows of Resources	91,340,151	75,650,561	166,990,712

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

	Governmental Activities	Business- Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	931,071	152,380	1,083,451
Retainage Payable	33,064	-	33,064
Deposits Payable	307,162	9,000	316,162
Accrued Payroll	200,721	28,855	229,576
Accrued Interest Payable	155,686	339,610	495,296
Other Liabilities	306,313	-	306,313
Other Payables	117,383	1,873	119,256
Current Portion of Long-Term Debt	916,300	2,185,922	3,102,222
Total Current Liabilities	2,967,700	2,717,640	5,685,340
Noncurrent Liabilities			
Compensated Absences Payable	288,752	41,366	330,118
Net Pension Obligation Payable	626,585	-	626,585
Net Other Post-Employment Benefit Payable	6,306	-	6,306
Notes Payable	826,229	-	826,229
IEPA Loans Payable	-	1,694,504	1,694,504
General Obligation Bonds Payable	11,790,000	15,680,000	27,470,000
Debt Certificates Payable	-	5,865,000	5,865,000
Other Liabilities	1,890	1,919,909	1,921,799
Total Noncurrent Liabilities	13,539,762	25,200,779	38,740,541
Total Liabilities	16,507,462	27,918,419	44,425,881
DEFERRED INFLOWS OF RESOURCES			
Property and State Taxes	5,446,664	-	5,446,664
Total Liabilities and Deferred Inflows of Resources	21,954,126	27,918,419	49,872,545
NET POSITION			
Net Investment in Capital Assets	63,873,210	34,717,042	98,590,252
Restricted			
Library Operations	489,178	-	489,178
Special Service Areas	13,708	-	13,708
Motor Fuel Tax	1,024,307	-	1,024,307
Land Cash	187,984	-	187,984
Tax Increment Financing Districts	230,911	-	230,911
Unrestricted	3,566,727	13,015,100	16,581,827
Total Net Position	69,386,025	47,732,142	117,118,167

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, 2014**

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
General Government	\$ 5,808,954	2,381,788	230,839	-
Library	918,131	74,037	22,914	-
Parks and Recreation	2,029,523	299,478	338,655	31,286
Public Safety	3,874,698	-	-	-
Community Development	407,537	-	-	-
Public Works	3,444,587	-	543,251	1,198,543
Interest on Long-Term Debt	698,519	-	-	-
Total Governmental Activities	17,181,949	2,755,303	1,135,659	1,229,829
Business-Type Activities				
Sewer	1,595,266	1,130,954	-	1,050,164
Water	2,710,511	2,394,494	-	608,484
Recreation Center	232,882	44,891	-	-
Total Business-Type Activities	4,538,659	3,570,339	-	1,658,648
	21,720,608	6,325,642	1,135,659	2,888,477

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

Change in Net Position

Net Position - Beginning

Net Position - Ending

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

Net Expense/Revenue		
Primary Government		
Governmental Activities	Business Type Activities	Totals
(3,196,327)	-	(3,196,327)
(821,180)	-	(821,180)
(1,360,104)	-	(1,360,104)
(3,874,698)	-	(3,874,698)
(407,537)	-	(407,537)
(1,702,793)	-	(1,702,793)
(698,519)	-	(698,519)
<u>(12,061,158)</u>	<u>-</u>	<u>(12,061,158)</u>
-	585,852	585,852
-	292,467	292,467
-	(187,991)	(187,991)
<u>-</u>	<u>690,328</u>	<u>690,328</u>
<u>(12,061,158)</u>	<u>690,328</u>	<u>(11,370,830)</u>
4,670,934	-	4,670,934
1,633,242	-	1,633,242
988,822	-	988,822
4,573,026	-	4,573,026
1,613,102	-	1,613,102
14,895	11,491	26,386
737,693	182,783	920,476
(1,626,263)	1,626,263	-
<u>12,605,451</u>	<u>1,820,537</u>	<u>14,425,988</u>
544,293	2,510,865	3,055,158
<u>68,841,732</u>	<u>45,221,277</u>	<u>114,063,009</u>
<u>69,386,025</u>	<u>47,732,142</u>	<u>117,118,167</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, 2014**

	<u>General</u>
ASSETS	
Cash and Investments	\$ 2,351,670
Receivables - Net of Allowances	
Property Taxes	3,073,873
Accounts	221,671
Other Taxes	2,386,979
Due from Other Governments	3,900
Due from Other Funds	533,396
Prepays	<u>156,680</u>
Total Assets	<u><u>8,728,169</u></u>
LIABILITIES	
Accounts Payable	728,907
Retainage Payable	-
Deposit Payable	295,619
Accrued Payroll	149,909
Other Liabilities	-
Due to Other Funds	-
Other Payables	-
Total Liabilities	<u>1,174,435</u>
DEFERRED INFLOWS OF RESOURCES	
Property and State Taxes	<u>3,693,153</u>
Total Liabilities and Deferred Inflows of Resources	<u><u>4,867,588</u></u>
FUND BALANCES	
Nonspendable	156,680
Restricted	-
Committed	-
Assigned	-
Unassigned	<u>3,703,901</u>
Total Fund Balances	<u><u>3,860,581</u></u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u><u><u>8,728,169</u></u></u>

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

Special Revenue				
Library	Parks and Recreation	Countryside TIF	Nonmajor	Totals
540,769	722,417	-	2,381,399	5,996,255
1,423,321	-	-	329,579	4,826,773
-	6,323	-	209,311	437,305
912	-	1,951	34,029	2,423,871
-	-	-	127,419	131,319
-	-	-	-	533,396
8,768	18,850	-	6,767	191,065
1,973,770	747,590	1,951	3,088,504	14,539,984
14,191	64,225	-	123,748	931,071
-	-	-	33,064	33,064
-	9,500	2,043	-	307,162
14,682	36,130	-	-	200,721
23,630	91,250	-	191,433	306,313
-	-	533,384	-	533,384
-	-	-	117,383	117,383
52,503	201,105	535,427	465,628	2,429,098
1,423,321	-	611	329,579	5,446,664
1,475,824	201,105	536,038	795,207	7,875,762
8,768	18,850	-	6,767	191,065
489,178	-	-	1,462,229	1,951,407
-	527,635	-	-	527,635
-	-	-	824,301	824,301
-	-	(534,087)	-	3,169,814
497,946	546,485	(534,087)	2,293,297	6,664,222
1,973,770	747,590	1,951	3,088,504	14,539,984

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, 2014

Total Governmental Fund Balances	\$ 6,664,222
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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.	77,136,260
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Long-term liabilities are not due and payable in the current
period and, therefore, are not reported in the funds.

Accrued Interest Payable	(155,686)
Compensated Absences Payable	(360,940)
Net Pension Obligation Payable	(626,585)
Net Other Post-Employment Benefit Obligation Payable	(6,306)
Notes Payable	(940,341)
General Obligation Bonds Payable	(12,520,000)
Unamortized Loss on Refunding	197,291
Other Obligations Payable	<u>(1,890)</u>

Net Position of Governmental Activities	<u><u>69,386,025</u></u>
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UNITED CITY OF YORKVILLE, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2014**

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, 2014**

	<u>General</u>
Revenues	
Taxes	\$ 9,581,952
Intergovernmental	2,127,090
Licenses, Permits and Fees	168,119
Charges for Services	1,175,166
Fines and Forfeits	173,954
Grants and Donations	-
Interest	8,799
Miscellaneous	207,592
Total Revenues	<u>13,442,672</u>
Expenditures	
Current	
General Government	3,752,982
Library	-
Parks and Recreation	-
Public Safety	3,812,134
Community Development	407,537
Public Works	2,045,049
Capital Outlay	-
Debt Service	
Principal Retirement	-
Interest and Fiscal Charges	-
Total Expenditures	<u>10,017,702</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,424,970</u>
Other Financing Sources (Uses)	
Disposal of Capital Assets	-
Debt Issuance	-
Premium on Debt Issuance	-
Discount on Debt Issuance	-
Payment to Escrow Agent	-
Transfers In	2,479
Transfers Out	(3,790,688)
	<u>(3,788,209)</u>
Net Change in Fund Balances	(363,239)
Fund Balances - Beginning	<u>4,223,820</u>
Fund Balances - Ending	<u><u>3,860,581</u></u>

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

Special Revenue				
Library	Parks and Recreation	Countryside TIF	Nonmajor	Totals
1,389,302	-	2,043	389,312	11,362,609
22,914	-	-	794,803	2,944,807
53,650	-	-	171,977	393,746
10,707	299,478	-	684,319	2,169,670
9,680	-	-	8,253	191,887
-	4,582	-	334,073	338,655
1,401	385	107	4,203	14,895
7,992	219,970	-	302,139	737,693
1,495,646	524,415	2,150	2,689,079	18,153,962
-	-	1,805,459	127,100	5,685,541
737,191	-	-	-	737,191
-	1,574,761	-	69,304	1,644,065
-	-	-	22,521	3,834,655
-	-	-	-	407,537
-	-	-	162,708	2,207,757
-	-	-	2,050,456	2,050,456
590,000	-	185,000	324,223	1,099,223
322,790	-	161,116	157,767	641,673
1,649,981	1,574,761	2,151,575	2,914,079	18,308,098
(154,335)	(1,050,346)	(2,149,425)	(225,000)	(154,136)
-	-	-	16,325	16,325
6,625,000	-	1,235,000	193,963	8,053,963
124,882	-	-	-	124,882
-	-	(9,773)	-	(9,773)
(6,605,374)	-	(1,182,224)	-	(7,787,598)
45,948	1,765,504	-	1,067,604	2,881,535
-	(489,043)	-	(228,067)	(4,507,798)
190,456	1,276,461	43,003	1,049,825	(1,228,464)
36,121	226,115	(2,106,422)	824,825	(1,382,600)
461,825	320,370	1,572,335	1,468,472	8,046,822
497,946	546,485	(534,087)	2,293,297	6,664,222

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, 2014

Net Change in Fund Balances - Total Governmental Funds \$ (1,382,600)

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	3,222,535
Depreciation Expense	(1,929,614)

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	197,291
Issuance of Notes Payable	(193,963)
Issuance of General Obligation Bonds	(7,860,000)
Additions to Compensated Absences Payable	(55,390)
Deductions to Net Pension Obligation Payable	26,838
Deductions to Net Other Post-Employment Benefit Obligation Payable	1,621
Retirement of Debt	8,474,223

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.

43,352

Changes in Net Position of Governmental Activities

544,293

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, 2014**

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

**Statement of Net Position - Proprietary Funds
April 30, 2014**

	Business-Type Activities - Enterprise			Totals
	Sewer	Water	Nonmajor Recreation Center	
ASSETS				
Current Assets				
Cash and Investments	\$ 2,713,492	1,010,725	-	3,724,217
Receivables - Net of Allowances				
Property Taxes	-	5,235	-	5,235
Accounts	178,600	476,133	-	654,733
Prepays	12,188	31,062	-	43,250
Total Current Assets	<u>2,904,280</u>	<u>1,523,155</u>	-	<u>4,427,435</u>
Noncurrent Assets				
Capital Assets				
Nondepreciable	105,724	1,650,376	-	1,756,100
Depreciable	29,294,610	40,954,753	-	70,249,363
Accumulated Depreciation	(3,069,802)	(9,126,691)	-	(12,196,493)
	<u>26,330,532</u>	<u>33,478,438</u>	-	<u>59,808,970</u>
Other Assets				
Assets Held for Others	<u>11,091,000</u>	-	-	<u>11,091,000</u>
Total Noncurrent Assets	<u>37,421,532</u>	<u>33,478,438</u>	-	<u>70,899,970</u>
Total Assets	<u>40,325,812</u>	<u>35,001,593</u>	-	<u>75,327,405</u>
DEFERRED OUTFLOWS OF RESOURCES				
Unamortized Loss on Refunding	<u>35,250</u>	<u>287,906</u>	-	<u>323,156</u>
Total Assets and Deferred Outflows of Resources	<u>40,361,062</u>	<u>35,289,499</u>	-	<u>75,650,561</u>

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

	Business-Type Activities - Enterprise			
	Sewer	Water	<u>Nonmajor</u>	Totals
			Recreation Center	
LIABILITIES				
Current Liabilities				
Accounts Payable	7,481	144,899	-	152,380
Deposits Payable	9,000	-	-	9,000
Accrued Payroll	8,630	20,225	-	28,855
Accrued Interest Payable	194,851	144,759	-	339,610
Other Payables	-	1,873	-	1,873
Current Portion of Long-Term Debt	1,451,078	734,844	-	2,185,922
Total Current Liabilities	1,671,040	1,046,600	-	2,717,640
Noncurrent Liabilities				
Compensated Absences Payable	10,890	30,476	-	41,366
IEPA Loans Payable	451,577	1,242,927	-	1,694,504
General Obligation Bonds Payable	11,500,000	4,180,000	-	15,680,000
Debt Certificates Payable	1,055,000	4,810,000	-	5,865,000
Other Liabilities	1,038,117	881,792	-	1,919,909
Total Noncurrent Liabilities	14,055,584	11,145,195	-	25,200,779
Total Liabilities	15,726,624	12,191,795	-	27,918,419
NET POSITION				
Net Investment in Capital Assets	11,910,850	22,806,192	-	34,717,042
Unrestricted	12,723,588	291,512	-	13,015,100
Total Net Position	24,634,438	23,097,704	-	47,732,142

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, 2014**

	Business-Type Activities - Enterprise			Totals
	Sewer	Water	Nonmajor Recreation Center	
Operating Revenues				
Charges for Services	\$ 1,104,154	2,275,300	44,891	3,424,345
Operating Expenses				
Operations	377,433	1,318,347	232,882	1,928,662
Depreciation and Amortization	536,899	891,617	-	1,428,516
Total Operating Expenses	914,332	2,209,964	232,882	3,357,178
Operating Income (Loss)	189,822	65,336	(187,991)	67,167
Nonoperating Revenues (Expenses)				
Interest Income	9,260	2,231	-	11,491
Connection Fees	26,800	119,194	-	145,994
Other Income	111,839	70,372	572	182,783
Interest Expense	(680,934)	(500,547)	-	(1,181,481)
	(533,035)	(308,750)	572	(841,213)
Income (Loss) Before Contributions and Transfers	(343,213)	(243,414)	(187,419)	(774,046)
Capital Contributions	1,050,164	608,484	-	1,658,648
Transfers In	1,137,220	82,988	489,043	1,709,251
Transfers Out	(82,988)	-	-	(82,988)
Change in Net Position	1,761,183	448,058	301,624	2,510,865
Net Position - Beginning	22,873,255	22,649,646	(301,624)	45,221,277
Net Position - Ending	24,634,438	23,097,704	-	47,732,142

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, 2014**

	Business-Type Activities - Enterprise			Totals
	Sewer	Water	Nonmajor Recreation Center	
Cash Flows from Operating Activities				
Receipts from Customers and Users	\$ 1,302,916	2,515,995	64,913	3,883,824
Payments to Employees	(163,373)	(347,118)	(18,775)	(529,266)
Payments to Suppliers	(300,149)	(861,880)	(535,181)	(1,697,210)
	<u>839,394</u>	<u>1,306,997</u>	<u>(489,043)</u>	<u>1,657,348</u>
Cash Flows from Noncapital Financing Activities				
Transfers In (Out)	1,054,232	82,988	489,043	1,626,263
Change in Interfund	568,315	-	-	568,315
	<u>1,622,547</u>	<u>82,988</u>	<u>489,043</u>	<u>2,194,578</u>
Cash Flows from Capital and Related Financing Activities				
Purchase of Capital Assets	(74,274)	(282,398)	-	(356,672)
Debt Repayment	(1,310,952)	(704,961)	-	(2,015,913)
Interest Payments	(680,934)	(500,547)	-	(1,181,481)
	<u>(2,066,160)</u>	<u>(1,487,906)</u>	<u>-</u>	<u>(3,554,066)</u>
Cash Flows from Investing Activities				
Interest Received	9,260	2,231	-	11,491
	<u>405,041</u>	<u>(95,690)</u>	<u>-</u>	<u>309,351</u>
Net Change in Cash and Cash Equivalents				
	<u>2,308,451</u>	<u>1,106,415</u>	<u>-</u>	<u>3,414,866</u>
Cash and Cash Equivalents - Beginning				
	<u>2,713,492</u>	<u>1,010,725</u>	<u>-</u>	<u>3,724,217</u>
Reconciliation of Operating Income to Net Cash Provided				
(Used) by Operating Activities				
Operating Income (Loss)	189,822	65,336	(187,991)	67,167
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities:				
Depreciation and Amortization Expense	536,899	891,617	-	1,428,516
Connection Fees/Other Income	138,639	189,566	572	328,777
(Increase) Decrease in Current Assets	60,123	51,129	19,450	130,702
Increase (Decrease) in Current Liabilities	(86,089)	109,349	(321,074)	(297,814)
	<u>839,394</u>	<u>1,306,997</u>	<u>(489,043)</u>	<u>1,657,348</u>
Net Cash Provided by Operating Activities				
	<u>1,050,164</u>	<u>608,484</u>	<u>-</u>	<u>1,658,648</u>
Noncash Activity - Capital Contributions				
	<u>1,050,164</u>	<u>608,484</u>	<u>-</u>	<u>1,658,648</u>

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

UNITED CITY OF YORKVILLE, ILLINOIS

**Statement of Net Position - Fiduciary Funds
April 30, 2014**

	Police Pension Trust	Agency
ASSETS		
Cash and Cash Equivalents	\$ 243,936	458,122
Investments		
U.S. Government and Agency Securities	2,436,562	-
Mutual Funds	1,048,861	-
Corporate Bonds	386,236	-
Common Stocks	1,551,597	-
Receivables - Net of Allowances	-	600,670
Accrued Interest	24,927	-
Total Assets	<u>5,692,119</u>	<u>1,058,792</u>
LIABILITIES		
Accounts Payable	1,636	-
Other Liabilities	-	1,058,792
Due to Other Funds	12	-
Total Liabilities	<u>1,648</u>	<u>1,058,792</u>
NET POSITION		
Held in Trust for Pension Benefits	<u><u>5,690,471</u></u>	<u><u>-</u></u>

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

UNITED CITY OF YORKVILLE, ILLINOIS

**Statement of Changes in Net Position - Fiduciary Fund
For the Fiscal Year Ended April 30, 2014**

	<u>Police Pension Trust</u>
Additions	
Contributions - Employer	\$ 524,120
Contributions - Plan Members	193,600
Total Contributions	<u>717,720</u>
Investment Income	
Interest Earned	126,678
Net Change in Fair Value	<u>237,512</u>
	364,190
Less Investment Expenses	<u>(17,392)</u>
Net Investment Income	<u>346,798</u>
Total Additions	<u>1,064,518</u>
Deductions	
Administration	12,947
Benefits and Refunds	412,539
Total Deductions	<u>425,486</u>
Change in Net Position	639,032
Net Position Held in Trust for Pension Benefits	
Net Position - Beginning	<u>5,051,439</u>
Net Position - Ending	<u><u>5,690,471</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, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

REPORTING ENTITY

The City's financial reporting entity comprises the following:

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

Police Pension Employees Retirement System

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

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2014

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, water, and recreation center 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) changes 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, 2014

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

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2014

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 six capital projects funds.

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 three 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, 2014

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, 2014

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, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Cash and Investments

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

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

Interfund Receivables, Payables and Activity

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

Receivables

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

Prepays

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

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2014

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 below chart) or more are reported at historical cost or estimated historical cost. Contributed assets are reported at estimated fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

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

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

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

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

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2014

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, 2014, 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, 2014, the outstanding balance of the 2011 refunding bonds is \$10,490,000. 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, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Net Position

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

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

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

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

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

BUDGETARY INFORMATION

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

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

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2014

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY – Continued

BUDGETARY INFORMATION – Continued

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

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

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

<u>Fund</u>	<u>Excess</u>
Library	\$ 70,130
Countryside TIF	40,042

The Library Fund was over budget due to the issuance of the General Obligation Library Refunding Bonds of 2013 and refunding of the General Obligation Library Bonds of 2005B. The Countryside TIF was over budget due to the issuance of the General Obligation Refunding Alternate Revenue Source Bonds of 2014 and refunding of the General Obligation Alternate Revenue Source Bonds of 2005.

DEFICIT FUND EQUITY

The Countryside TIF Fund had a deficit fund equity of \$534,087, as of April 30, 2014.

NOTE 3 – DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

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

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

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2014

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; State of Illinois Bonds; pooled accounts managed by the Illinois Public Treasurer, 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 provided the investment in separate accounts does not exceed ten percent of the pension fund's net position. Pension funds 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's net position in common and preferred stocks that meet specific restrictions.

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

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

Deposits. At year-end, the carrying amount of the City's deposits for governmental and business-type activities totaled \$1,668,550 and the bank balances totaled \$1,737,364. Additionally, the City has \$885,504 invested in the Illinois Fund and \$7,166,418 invested in IMET 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 and IMET have an average maturity of less than one year.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2014

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 and the City’s investment in the IMET Convenience Fund is rated AAAs by Standard and 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 Fund and IMET are noncategorizable.

Concentration Risk. This is the risk of loss attributed to the magnitude of the City’s investment in a single issuer. The City’s investment policy states that a variety of financial instruments and maturities, properly balanced, will help to insure liquidity and reduce risk or interest rate volatility and loss of principal. Diversifying instruments and maturities will avoid incurring unreasonable risks in the investment portfolio regarding specific security types, issuers or individual financial institutions. The City shall diversify to the best of its ability based on the type of funds invested and the cash flow needs of those funds. The City places no limit on the amount the City may invest in any one issuer. At year-end, the City’s investment in Illinois Funds and in IMET 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 \$243,936 and the bank balances totaled \$243,936.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2014

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

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

Investment Type	Investment Maturities (in Years)				
	Fair Value	Less Than 1	1 to 5	6 to 10	More Than 10
U.S. Treasuries	\$ 1,374,088	369,378	718,713	285,997	-
U.S. Agencies	1,062,474	121,675	625,949	254,355	60,495
Corporate Bonds	386,236	-	45,135	341,101	-
	<u>2,822,798</u>	<u>491,053</u>	<u>1,389,797</u>	<u>881,453</u>	<u>60,495</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 triple A by Standard & Poor's or by Moody's Investors Services. Besides investing in securities issued by agencies of the United States Government, the Pension Fund's investment policy for reducing credit risk is by the Board conducting its responsibilities with the care, skill and caution under the circumstances then prevailing which a prudent person acting in a like capacity and familiar with those matters would use the conduct of an activity of like character or purpose.

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

Concentration Risk. This is the risk of loss attributed to the magnitude of the Pension Fund's investment in a single issuer. The Funds investment policy states the Board should diversify investments to avoid incurring unreasonable risks from the practice of concentrating investments in specific security types and/or individual financial institutions. In addition to the securities and fair values previously listed, the Fund also has \$1,048,861 invested in mutual funds and \$1,551,597 invested in common stocks. At year-end, the Fund has over 5 percent of net plan position available for retirement benefits (other than U.S. Government guaranteed obligations) invested in Cohen & Steers Mutual Funds (\$357,849).

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2014

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

PROPERTY TAXES

Property taxes for 2013 attach as an enforceable lien on January 1, 2014, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments, on or about June 1 and September 1. The County collects such taxes and remits them periodically.

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 30,266,179	-	-	30,266,179
Construction in Progress	754,251	1,907,884	100,045	2,562,090
	<u>31,020,430</u>	<u>1,907,884</u>	<u>100,045</u>	<u>32,828,269</u>
Depreciable Capital Assets				
Buildings	14,573,556	-	-	14,573,556
Equipment	6,253,852	148,700	-	6,402,552
Vehicles	2,425,099	93,648	43,224	2,475,523
Infrastructure	43,276,212	1,172,348	-	44,448,560
	<u>66,528,719</u>	<u>1,414,696</u>	<u>43,224</u>	<u>67,900,191</u>
Less Accumulated Depreciation				
Buildings	2,669,649	291,471	-	2,961,120
Equipment	3,707,429	429,399	-	4,136,828
Vehicles	2,312,619	57,878	43,224	2,327,273
Infrastructure	13,016,113	1,150,866	-	14,166,979
	<u>21,705,810</u>	<u>1,929,614</u>	<u>43,224</u>	<u>23,592,200</u>
Total Net Depreciable Capital Assets	<u>44,822,909</u>	<u>(514,918)</u>	<u>-</u>	<u>44,307,991</u>
Total Net Capital Assets	<u>75,843,339</u>	<u>1,392,966</u>	<u>100,045</u>	<u>77,136,260</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2014**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Governmental Activities – Continued

Depreciation expense was charged to governmental activities as follows:

General Government	\$	69,644
Library		180,940
Parks and Recreation		385,458
Public Safety		66,881
Public Works		<u>1,226,691</u>
		<u><u>1,929,614</u></u>

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	941,851	198,873	-	1,140,724
	<u>1,557,227</u>	<u>198,873</u>	<u>-</u>	<u>1,756,100</u>
Depreciable Capital Assets				
Equipment	18,891,299	7,500	-	18,898,799
Infrastructure	49,541,617	1,808,947	-	51,350,564
	<u>68,432,916</u>	<u>1,816,447</u>	<u>-</u>	<u>70,249,363</u>
Less Accumulated Depreciation				
Equipment	5,219,966	433,353	-	5,653,319
Infrastructure	5,620,080	923,094	-	6,543,174
	<u>10,840,046</u>	<u>1,356,447</u>	<u>-</u>	<u>12,196,493</u>
Total Net Depreciable Capital Assets	<u>57,592,870</u>	<u>460,000</u>	<u>-</u>	<u>58,052,870</u>
Total Net Capital Assets	<u><u>59,150,097</u></u>	<u><u>658,873</u></u>	<u><u>-</u></u>	<u><u>59,808,970</u></u>

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

Sewer	\$	531,028
Water		<u>825,419</u>
		<u><u>1,356,447</u></u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2014**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund Balances

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

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Countryside TIF	\$ 533,384
General	Police Pension	<u>12</u>
		<u>533,396</u>

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

- \$533,384 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	Nonmajor Governmental	\$ 2,479
Library	General	45,948
Parks and Recreation	General	1,765,504
Nonmajor Governmental	General	842,016
Nonmajor Governmental	Nonmajor Governmental	225,588
Sewer	General	1,137,220
Water	Sewer	82,988
Nonmajor Business-Type	Parks and Recreation	<u>489,043</u>
		<u>4,590,786</u>

The purpose of significant interfund transfers are as follows:

- \$1,765,504 to the Parks and Recreation Fund to subsidize operations.
- \$1,137,220 to the Sewer Fund to fund debt service payments on the 2011 Refunding Bonds sourced from Non-Home Rule Sales Taxes.
- \$571,615 to the Municipal Building Fund to eliminate negative fund balance and close the Fund.
- \$489,043 to the Recreation Center Fund to eliminate negative net position and close the Fund.

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2014**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT

Notes Payable

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

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Betzwiser 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	\$ 817,751	-	34,223	783,528
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	37,850	193,963	75,000	156,813
		<u>855,601</u>	<u>193,963</u>	<u>109,223</u>	<u>940,341</u>

Illinois Environmental Protection Agency (IEPA) Loans Payable

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

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
IEPA (L17-115300) Loan Payable of 2000, due in semi-annual installments of \$37,166 to \$52,832 including interest at 2.625% through September 6, 2019.	Sewer	\$ 635,884	-	90,952	544,932

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2014**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Illinois Environmental Protection Agency (IEPA) Loans Payable – Continued

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
IEPA (L17-1156300) Loan Payable of 2007, due in semi-annual installments of \$28,263 to \$61,744 including interest at 2.50% through August 9, 2026.	Water	\$ 1,425,113	-	89,961	1,335,152
		<u>2,060,997</u>	<u>-</u>	<u>180,913</u>	<u>1,880,084</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:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Alternate Revenue Source Bonds of 2004B, due in annual installments of \$120,000 to \$455,000 plus interest at 2.50% to 4.00% through December 30, 2018.	Sewer	\$ 2,350,000	-	280,000	2,070,000

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2014**

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 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	\$ 2,835,000	-	1,050,000 * 185,000	1,600,000
General Obligation Alternate Revenue Source Bonds of 2005A, due in annual installments of \$30,000 to \$335,000 plus interest at 4.00% to 4.375% through December 30, 2022.	Debt Service	2,705,000	-	215,000	2,490,000
General Obligation Library Bonds of 2005B, due in annual installments of \$25,000 to \$760,000 plus interest at 4.00% to 4.75% through December 30, 2024.	Library	6,660,000	-	6,325,000 * 335,000	-
General Obligation Alternate Revenue Source Bonds of 2005C, due in annual installments of \$35,000 to \$150,000 plus interest at 3.50% to 5.50% through December 30, 2024.	Water	1,465,000	-	95,000	1,370,000
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	825,000	-	100,000	725,000

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2014**

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 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	\$ 2,940,000	-	15,000	2,925,000
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	11,150,000	-	660,000	10,490,000
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	-	6,625,000	155,000	6,470,000
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
		<u>30,930,000</u>	<u>7,860,000</u>	<u>9,415,000</u>	<u>29,375,000</u>

* Refunded

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2014**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Debt Certificates

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

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Illinois Rural Bond Bank Debt Certificates of 2003, due in annual installments of \$80,000 to \$155,000 plus interest at 1.60% to 5.20% through February 1, 2023.	Sewer	\$ 1,260,000	-	100,000	1,160,000
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	800,000	-	100,000	700,000
Debt Certificates of 2004A, due in annual installments of \$135,000 to \$190,000 plus interest at 1.40% to 3.60% through December 30, 2014.	Sewer	370,000	-	180,000	190,000
Refunding Debt Certificates of 2006A, due in annual installments of \$5,000 to \$850,000 plus interest at 4.00% to 4.20% through December 30, 2022.	Water	5,035,000	-	405,000	4,630,000
		<u>7,465,000</u>	<u>-</u>	<u>785,000</u>	<u>6,680,000</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2014**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Other Obligations

Other Obligations currently outstanding are as follows:

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

Long-Term Liability Activity

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 305,550	110,781	55,391	360,940	72,188
Net Pension Obligation	653,423	-	26,838	626,585	-
Net Other Post-Employment Benefit Obligation	7,927	-	1,621	6,306	-
Notes Payable	855,601	193,963	109,223	940,341	114,112
General Obligation Bonds	13,025,000	7,860,000	8,365,000	12,520,000	730,000
Other Obligations	1,890	-	-	1,890	-
	<u>14,849,391</u>	<u>8,164,744</u>	<u>8,558,073</u>	<u>14,456,062</u>	<u>916,300</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2014**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Long-Term Liability Activity – Continued

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Business-Type Activities					
Compensated Absences	\$ 43,957	15,502	7,751	51,708	10,342
IEPA Loans Payable	2,060,997	-	180,913	1,880,084	185,580
General Obligation Bonds	17,905,000	-	1,050,000	16,855,000	1,175,000
Debt Certificates	7,465,000	-	785,000	6,680,000	815,000
Developer Agreements	1,952,534	81,975	114,600	1,919,909	-
	<u>29,427,488</u>	<u>97,477</u>	<u>2,138,264</u>	<u>27,386,701</u>	<u>2,185,922</u>

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

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

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2014**

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
2015	\$ 39,112	33,922	730,000	444,755
2016	40,880	32,154	770,000	429,210
2017	42,728	30,306	800,000	407,736
2018	44,660	28,374	830,000	385,359
2019	46,679	26,355	890,000	361,405
2020	48,790	24,245	1,160,000	334,905
2021	50,995	22,039	1,230,000	292,788
2022	53,301	19,733	1,300,000	247,510
2023	55,711	17,324	1,360,000	199,676
2024	58,229	14,805	1,085,000	142,771
2025	60,862	12,172	1,130,000	97,765
2026	63,614	9,421	230,000	50,715
2027	66,490	6,545	235,000	41,515
2028	69,496	3,539	245,000	32,115
2029	41,981	622	255,000	22,193
2030	-	-	270,000	11,610
Total	783,528	281,556	12,520,000	3,502,028

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

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2014**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Debt Service Requirements to Maturity – Continued

Fiscal Year	Business-Type Activities					
	IEPA		General Obligation		Debt	
	Loan Payable		Bonds		Certificates	
	Principal	Interest	Principal	Interest	Principal	Interest
2015	\$ 185,580	46,501	1,175,000	717,520	815,000	283,244
2016	190,365	41,714	1,230,000	670,448	645,000	250,926
2017	195,275	36,805	1,280,000	621,190	675,000	224,412
2018	200,313	31,767	1,340,000	567,868	695,000	196,398
2019	205,480	26,601	1,400,000	512,046	925,000	167,088
2020	157,255	21,300	1,645,000	453,740	985,000	127,674
2021	107,049	17,981	1,710,000	382,074	990,000	85,156
2022	109,742	15,288	1,780,000	307,508	540,000	42,316
2023	112,503	12,527	1,850,000	229,894	410,000	18,580
2024	115,334	9,697	1,150,000	151,106	-	-
2025	118,235	6,795	1,195,000	100,056	-	-
2026	121,209	3,821	1,100,000	47,080	-	-
2027	61,744	772	-	-	-	-
Total	1,880,084	271,569	16,855,000	4,760,530	6,680,000	1,395,794

Non-Commitment Debt

Special service area bonds outstanding as of the date of this report totaled \$76,842,000, Kendall Marketplace business district bonds totaled \$6,665,000 and Kendall Marketplace sales tax bonds totaled \$6,280,000. These bonds are not an obligation of the government and are secured by the levy of an annual tax on the real property within the special service area, business district taxes, and sales taxes, respectively. The government is in no way liable for repayment but is only acting as agent for the property owners in levying/assessing and collecting the tax, and forwarding the collections to bondholders.

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2014**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Legal Debt Margin

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

Assessed Valuation - 2013	<u>\$ 420,042,332</u>
Legal Debt Limit - 8.625% of Assessed Value	<u>36,228,651</u>
Amount of Debt Applicable to Limit	
General Obligation Bonds	<u>19,290,000</u>
Legal Debt Margin	<u>16,938,651</u>

Bond Defeasances

During the current year, the City issued \$6,625,000 par value General Obligation Library Refunding Bonds of 2013 and \$1,235,000 par value General Obligation Refunding Alternate Revenue Source Bonds of 2014 to fully refund \$6,325,000 of the General Obligation Library Bonds of 2005B and partially refund \$1,050,000 of the General Obligation Alternate Revenue Source Bonds of 2005. The City defeased bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payment of the old bonds. Since the requirements that normally satisfy defeasance have been met, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of an amount computed to be adequate to meet the future debt service requirements of the issue. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the government’s basic financial statements. Through this refunding, the City increased its total debt service by \$291,733 and obtained an economic gain of \$188,200.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2014

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, 2014:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 77,136,260
Less Capital Related Debt:	
Notes Payable of 2008	(783,528)
Loan Payable of 2013	(156,813)
General Obligation Alternate Revenue Source Bonds of 2005	(1,600,000)
General Obligation Alternate Revenue Source Bonds of 2005A	(2,490,000)
General Obligation Library Bonds of 2006	(725,000)
General Obligation Library Refunding Bonds of 2013	(6,470,000)
General Obligation Refunding Alternate Revenue Source Bonds of 2014	(1,235,000)
Loss on Refunding	<u>197,291</u>
Net Investment in Capital Assets	<u>63,873,210</u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	59,808,970
Less Capital Related Debt:	
IEPA (L17-115300) Loan Payable of 2000	(544,932)
IEPA (L17-1156300) Loan Payable of 2007	(1,335,152)
General Obligation Alternate Revenue Source Bonds of 2004B	(2,070,000)
General Obligation Alternate Revenue Source Bonds of 2005C	(1,370,000)
General Obligation Refunding ARS Bonds of 2007A	(2,925,000)
General Obligation Refunding ARS Bonds of 2011	(10,490,000)
Illinois Rural Bond Bank Debt Certificates of 2003	(1,160,000)
Debt Certificates of 2003	(700,000)
Debt Certificates of 2004A	(190,000)
Refunding Debt Certificates of 2006A	(4,630,000)
Loss on Refunding	<u>323,156</u>
Net Investment in Capital Assets	<u>34,717,042</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2014**

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:

	General	Special Revenue		Nonmajor	Totals
		Library	Parks and Recreation		
Fund Balances					
Nonspendable					
Prepays	\$ 156,680	8,768	18,850	-	191,065
Restricted					
Library Operations	-	489,178	-	-	489,178
Special Service Areas	-	-	-	13,708	13,708
Motor Fuel Tax	-	-	-	1,024,307	1,024,307
Land Cash	-	-	-	187,984	187,984
Tax Increment Financing Districts	-	-	-	230,911	230,911
Debt Service	-	-	-	5,319	5,319
	-	489,178	-	1,462,229	1,951,407
Committed					
Parks and Recreation					
Programs and Facility Improvements	-	-	527,635	-	527,635
Assigned					
Capital Projects	-	-	-	824,301	824,301
Unassigned	3,703,901	-	-	(534,087)	3,169,814
Total Fund Balances	<u>3,860,581</u>	<u>497,946</u>	<u>546,485</u>	<u>(534,087)</u>	<u>6,664,222</u>

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

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2014

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 recreation programs, facilities and improvements.

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

NOTE 4 – OTHER INFORMATION

RISK MANAGEMENT

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

CONTINGENT LIABILITIES

Litigation

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

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.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2014

NOTE 4 – OTHER INFORMATION – Continued

COMMITMENTS

Agreements with Developers – Governmental Activities

Under a Development/Economic Initiative Agreement entered into in March of 2000, 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, 2014, the City has reimbursed \$1,879,186, including \$158,375 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, limited to a period of ten years. Through April 30, 2014, the City has reimbursed \$1,796,007, including \$191,871 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 are to be reimbursed from 50% of the sales tax generated in the development, limited to a period of fifteen years. Through April 30, 2014, the City has reimbursed \$155,585, including \$30,212 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, 2014, the City has reimbursed \$308,516, including \$103,712 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.

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, 2014, the City has reimbursed \$23,404, including \$0 in the current year. All payments have been recorded as an expenditure of the General Fund.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2014

NOTE 4 – OTHER INFORMATION – Continued

COMMITMENTS – Continued

Agreements with Developers – Governmental Activities – Continued

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 \$466,994 for sales taxes and \$334,408 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, 2014, the City is holding \$5,497 in escrow. No reimbursements have yet been made.

Under a Development/Economic Initiative Agreement entered into on December 22, 2011 the City agreed to reimburse eligible costs associated with a development located west of Route 47 and north of Cannonball Trail on Boombah Boulevard. Eligible costs of \$287,392 are to be reimbursed from 50% of the sales tax generated in the development, limited to a period of ten years. Through April 30, 2014, the City has reimbursed \$14,825, including \$6,969 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, 2014, the City has reimbursed \$12,315 in incremental property taxes and \$9,458 in business district taxes. All payments have been recorded as an expenditure in the Downtown TIF Fund.

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, 2014, the City has reimbursed \$5,166, including \$4,480 in the current year. All payments have been recorded as an expenditure of the General Fund.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2014

NOTE 4 – OTHER INFORMATION – Continued

COMMITMENTS – Continued

Agreements with Developers – Governmental Activities – Continued

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, 2014, the City has reimbursed \$22,130 in amusement taxes and \$2,043 in business district taxes. Amusement tax rebate expenditures have been recorded in the General Fund and Business District rebate expenditures have been recorded in the Countryside TIF Fund.

Agreements with Developers – Business-Type Activities

Under an agreement entered into in the fiscal year ending April 2003, the City and developer of the Windett Ridge subdivision agreed upon an advance of up to \$170,000 for sanitary sewer system improvements. The City is required to repay the advance to the developer within a ten year period of receipt of the loan. Under an amendment to the agreement signed in fiscal year ending April 2005, the City and the developer agreed to reduce the balance by the amount of outstanding lot fees due the City. Per the amendment, the new loan amount is \$114,600 which is due to the developer by October 21, 2013. In the current year, the City and the developer reached a settlement agreement. The amount owed by the City was waived. The outstanding balance of the loan is \$0 at April 30, 2014. The \$114,600 forgiveness revenue was recorded in the Sewer Fund.

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 \$932,309 has been paid through April 30, 2014. The remaining balance, \$224,155, 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, 2014 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 \$737,759. The amount recorded as a liability, including interest, as of April 30, 2014 is \$1,695,754. 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, 2014

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. The benefit, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly.

Plan Descriptions, Provisions and Funding Policies

Illinois Municipal Retirement System (IMRF)

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.

Participating members hired before January 1, 2011 who retire at or after age 60 with 8 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of their final rate (average of the highest 48 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service up to 15 years, and 2 percent for each year thereafter. The monthly pension of a member hired before January 1, 2011, shall be increased annually by 3% of the original pension. Employees with at least 8 years of credited service may retire at or after age 55 and receive a reduced benefit.

For participating members hired on or after January 1, 2011 who retire at or after age 67 with 10 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3 percent of their final rate (average of the highest 96 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service, with a maximum salary cap of \$106,800 at January 1, 2011. The maximum salary cap increases each year thereafter. The monthly pension of a member hired on or after January 1, 2011, shall be increased annually, following the later of the first anniversary date of retirement or the month following the attainment of age 62, by the lesser of 3% or ½ of the consumer price index. Employees with at least 10 years of credited service may retire at or after age 62 and receive a reduced benefit.

IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Employees participating in the plan are required to contribute 4.50 percent of their annual covered salary to IMRF. The employees' contribution rate is established by state statute. The City is required to contribute the remaining amount necessary to fund the IMRF plan as specified by statute. For the calendar year 2013 the employer annual required contribution rate was 10.73 percent.

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2014**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Plan Descriptions, Provisions and Funding Policies – Continued

Police Pension Plan

The Police Pension Plan is a single-employer defined benefit pension plan that covers all sworn police personnel. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes and may be amended only by the Illinois legislature. The City accounts for the plan as a pension trust fund.

At April 30, 2013, the date of the most recent actuarial valuation, the Police Pension Plan membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	7
Current Employees	
Vested	14
Nonvested	<u>12</u>
	<u>33</u>

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

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Covered employees hired before January 1, 2011, attaining the age of 50 or more 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 pension shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75% of such salary. Covered employees hired on or after January 1, 2011, attaining the age of 55 with at least 10 years creditable service are entitled to receive an annual retirement benefit of 2.5% of final average salary for each year of service, with a maximum salary cap of \$106,800 as of January 1, 2011. The maximum salary cap increases each year thereafter. The monthly benefit of a police officer hired before January 1, 2011, who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% compounded annually thereafter. The monthly pension of a police officer hired on or after January 1, 2011, shall be increased annually, following the later of the first anniversary date of retirement or the month following the attainment of age 60, but the lesser of 3% or ½ of the consumer price index. Employees with at least 10 years but less than 20 years of creditable service may retire at or after age 60 and receive a reduced benefit.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2014

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Plan Descriptions, Provisions, and Funding Policies – Continued

Police Pension Plan – Continued

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, including administrative costs, as actuarially determined by an enrolled actuary. By the year 2040 the City's contributions must accumulate to the point where the past service cost for the Police Pension Plan is 90% funded.

Summary of Significant Accounting Policies and Plan Asset Matters

Basis of Accounting

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

Method Used to Value Investments

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

Significant Investments

At year-end, the Police Pension Fund has over 5 percent of net position available for retirement benefits (other than U.S. Government guaranteed obligations) invested in Cohen & Steers Mutual Funds (\$357,849). Information for IMRF is not available.

Related Party Transactions

There are no securities of the employer or any other related parties included in net position.

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2014**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Annual Pension Cost and Net Pension Obligation

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

	<u>Police Pension</u>
Annual Required Contribution	\$ 513,459
Interest on Net Pension Obligation	47,706
Adjustment to Annual Required Contribution	<u>(63,883)</u>
Annual Pension Cost	497,282
Actual Contribution	<u>524,120</u>
Change in NPO	(26,838)
NPO - Beginning of Year	<u>653,423</u>
NPO - End of Year	<u><u>626,585</u></u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2014**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Annual Pension Cost and Net Pension Obligation – Continued

The City’s annual pension cost for the current year and related information for each plan is as follows:

	IMRF	Police Pension
Contribution Rates		
Employer	10.73%	26.92%
Employee	4.50%	9.91%
Actuarial Valuation Date	12/31/2013	4/30/2013
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Amortization Method	Level % of Projected Payroll Open Basis	Level % of Projected Payroll Closed Basis
Remaining Amortization Period	30 Years	28 Years
Asset Valuation Method	5-Year Smoothed Market	Market
Actuarial Assumptions		
Investment Rate of Return	7.50% Compounded Annually	7.50% Compounded Annually
Projected Salary Increases	.4 to 10.0%	5.50%
Inflation Rate Included	4.00%	3.00%
Cost-of-Living Adjustments	3.00%	3.00%

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2014**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Trend Information

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

	Fiscal Year	IMRF	Police Pension
Annual Pension Cost (APC)	2012	\$ 253,636	\$ 510,479
	2013	251,608	543,686
	2014	273,251	497,282
Actual Contributions	2012	253,304	360,356
	2013	267,471	438,711
	2014	273,251	524,120
Percentage of APC Contributed	2012	100.00%	70.59%
	2013	106.30%	80.69%
	2014	100.00%	105.40%
Net Pension Obligation	2012	15,863	548,448
	2013	-	653,423
	2014	-	626,585

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2014**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Funded Status and Funding Progress

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

	IMRF	Police Pension
Actuarial Valuation Date	12/31/2013	4/30/2013
Percent Funded	89.02%	43.18%
Actuarial Accrued Liability for Benefits	\$5,786,259	\$11,701,279
Actuarial Value of Assets	\$5,151,131	\$5,052,201
Over (Under) Funded Actuarial Accrued Liability (UAAL)	(\$635,128)	(\$6,649,078)
Covered Payroll (Annual Payroll of Active Employees Covered by the Plan)	\$2,546,606	\$1,813,758
Ratio of UAAL to Covered Payroll	24.94%	366.59%

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

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2014

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS

Plan Descriptions, Provisions, and Funding Policies

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

The City offers post-employment health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under one of the City's retirement plans. Current elected officials are eligible if they were elected/appointed prior to April of 2013.

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

All retirees contribute 100% of the actuarially determined premium to the plan, with the exception of two previous employees for which the City has agreed to pay portions of their post-employment health, dental and vision insurance. For the fiscal year ending April 30, 2014, retirees contributed \$66,981 to the plan. Active employees do not contribute to the post-employment health care plan until retirement.

At April 30, 2014, membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	8
Active Employees	<u>75</u>
Total	<u>83</u>
Participating Employers	1

The City does not currently have a funding policy.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2014

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Annual OPEB Costs and Net OPEB Obligation

The net OPEB obligation (NOPEBO) as of April 30, 2014, was calculated as follows:

Annual Required Contribution	\$ 38,577
Interest on the Net OPEB Obligation	396
Adjustment to the ARC	<u>(265)</u>
Annual OPEB Cost	38,708
Actual Contribution	<u>40,329</u>
Decrease in the net OPEB Obligation	(1,621)
Net OPEB Obligation - Beginning of Year	<u>7,927</u>
Net OPEB Obligation - End of Year	<u><u>6,306</u></u>

Trend Information

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

Fiscal Year	Annual OPEB Cost	Actual Contributions	Percentage of OPEB Cost Contributed	Net OPEB Obligation
2012	\$ 4,260	\$ 1,814	42.58%	\$ 9,453
2013	36,520	38,046	104.18%	7,927
2014	38,708	40,329	104.19%	6,306

Funded Status and Funding Progress

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

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2014

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Funded Status and Funding Progress – Continued

The funded status of the plan as of April 30, 2012, the date of the latest actuarial valuation, was as follows:

Actuarial Accrued Liability (AAL)	\$	566,488
Actuarial Value of Plan Assets		-
Unfunded Actuarial Accrued Liability (UAAL)	\$	566,488
Funded Ratio (Actuarial Value of Plan Assets/AAL)		0.00%
Covered Payroll (Active Plan Members)	\$	4,553,600
UAAL as a Percentage of Covered Payroll		12.44%

Actuarial Methods and Assumptions

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

In the April 30, 2012 actuarial valuation the entry age actuarial cost method was used. The actuarial assumptions included a 5.0% investment rate of return (net of administrative expenses) and an annual healthcare cost trend rate of 8.0%, with an ultimate rate of 6.0%. Both rates include a 3.0% inflation assumption. The actuarial value of assets was not determined as the City has not advanced funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at April 30, 2014, was 30 years.

SUBSEQUENT EVENTS

On July 22, 2014, the City issued \$4,295,000 of General Obligation Alternate Revenue Source Bonds of 2014A. The bonds bear interest at a rate of 3.00% to 4.00% and are due in annual installments of \$135,000 to \$300,000 through December 1, 2033.

On July 22, 2014, the City issued \$2,300,000 of General Obligation Alternate Revenue Source Refunding Bonds of 2014B. The bonds bear interest at a rate of 2.00% to 3.00% and are due in annual installments of \$255,000 to \$320,000 through December 30, 2022.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2014

NOTE 4 – OTHER INFORMATION – Continued

SUBSEQUENT EVENTS – Continued

On July 22, 2014, the City issued \$1,290,000 of General Obligation Alternate Revenue Source Refunding Bonds of 2014C. The bonds bear interest at a rate of 2.00% to 3.00% and are due in annual installments of \$120,000 to \$140,000 through December 30, 2024.

REQUIRED SUPPLEMENTARY INFORMATION

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

- Schedules of Funding Progress and Employer Contributions
 - Illinois Municipal Retirement Fund
 - Police Pension Fund
 - Other Post-Employment Benefit Plan

- Budgetary Comparison Schedules
 - General Fund
 - Library – Special Revenue Fund
 - Parks and Recreation – Special Revenue Fund
 - Countryside TIF – Special Revenue Fund

Notes to the Required Supplementary Information

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

UNITED CITY OF YORKVILLE, ILLINOIS

Illinois Municipal Retirement Fund

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

April 30, 2014

Funding Progress

Actuarial Valuation Date Dec. 31,	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
2008	\$ 4,165,811	\$ 4,949,634	84.16%	\$ 783,823	\$ 3,694,367	21.22%
2009	4,322,149	5,008,192	86.30%	686,043	3,638,986	18.85%
2010	4,671,071	5,408,655	86.36%	737,584	3,235,515	22.80%
2011	4,416,393	5,169,646	85.43%	753,253	2,663,554	28.28%
2012	4,215,113	5,247,562	80.33%	1,032,449	2,518,404	41.00%
2013	5,151,131	5,786,259	89.02%	635,128	2,546,606	24.94%

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
2009	\$ 287,422	\$ 287,422	100.00%
2010	302,036	302,036	100.00%
2011	310,933	295,402	95.01%
2012	253,304	253,304	100.00%
2013	267,471	242,774	110.17%
2014	273,251	273,251	100.00%

UNITED CITY OF YORKVILLE, ILLINOIS

Police Pension Fund

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

April 30, 2014

Funding Progress

Actuarial Valuation Date Apr. 30,	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Accrued Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
2008	\$ 2,631,594	\$ 7,382,023	35.65%	\$ 4,750,429	\$ 1,789,042	265.53%
2009	2,759,119	8,272,076	33.35%	5,512,957	1,926,125	286.22%
2010	3,643,355	9,509,795	38.31%	5,866,440	1,819,957	322.34%
2011	4,216,855	10,393,520	40.57%	6,176,665	1,890,046	326.80%
2012	4,481,601	10,463,737	42.83%	5,982,136	1,694,445	353.04%
2013	5,052,201	11,701,279	43.18%	6,649,078	1,813,758	366.59%

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
2009	\$ 297,328	\$ 383,502	77.53%
2010	323,291	429,562	75.26%
2011	336,075	481,207	69.84%
2012	360,356	496,952	72.51%
2013	438,711	542,648	80.85%
2014	524,120	513,459	102.08%

UNITED CITY OF YORKVILLE, ILLINOIS

Other Post-Employment Benefit Plan

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

April 30, 2014

Funding Progress

Actuarial Valuation Date	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
Apr. 30, 2009	\$ -	\$ 46,747	0.00%	\$ 46,747	\$ 5,483,409	0.85%
2010	N/A	N/A	N/A	N/A	N/A	N/A
2011	N/A	N/A	N/A	N/A	N/A	N/A
2012	-	566,488	0.00%	566,488	4,553,600	12.44%
2013	N/A	N/A	N/A	N/A	N/A	N/A
2014	N/A	N/A	N/A	N/A	N/A	N/A

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
2009	\$ 1,814	\$ 4,159	43.62%
2010	1,814	4,145	43.76%
2011	1,814	4,145	43.76%
2012	1,814	4,144	43.77%
2013	38,046	36,363	104.63%
2014	40,329	38,577	104.54%

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

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, 2014**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 9,359,104	9,359,104	9,581,952
Intergovernmental	1,998,200	1,998,200	2,127,090
Licenses, Permits and Fees	193,000	193,000	168,119
Charges for Services	1,181,235	1,181,235	1,175,166
Fines and Forfeitures	180,200	180,200	173,954
Interest	6,500	6,500	8,799
Miscellaneous	86,000	86,000	207,592
Total Revenues	<u>13,004,239</u>	<u>13,004,239</u>	<u>13,442,672</u>
Expenditures			
General Government	3,435,507	3,446,540	3,752,982
Public Safety	4,140,047	4,140,047	3,812,134
Community Development	412,328	412,328	407,537
Public Works	2,105,005	2,105,005	2,045,049
Total Expenditures	<u>10,092,887</u>	<u>10,103,920</u>	<u>10,017,702</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,911,352</u>	<u>2,900,319</u>	<u>3,424,970</u>
Other Financing Sources (Uses)			
Transfers In	5,250	5,250	2,479
Transfers Out	(3,798,673)	(3,798,673)	(3,790,688)
	<u>(3,793,423)</u>	<u>(3,793,423)</u>	<u>(3,788,209)</u>
Net Change in Fund Balance	<u>(882,071)</u>	<u>(893,104)</u>	(363,239)
Fund Balance - Beginning			<u>4,223,820</u>
Fund Balance - Ending			<u><u>3,860,581</u></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, 2014**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 1,442,178	1,442,178	1,389,302
Intergovernmental	22,200	22,200	22,914
Licenses, Permits and Fees	20,000	20,000	53,650
Charges for Services	14,000	14,000	10,707
Fines and Forfeits	9,300	9,300	9,680
Interest	1,520	1,520	1,401
Miscellaneous	9,250	9,250	7,992
Total Revenues	<u>1,518,448</u>	<u>1,518,448</u>	<u>1,495,646</u>
Expenditures			
Library	809,464	809,464	737,191
Debt Service			
Principal Retirement	605,000	605,000	590,000
Interest and Fiscal Charges	165,387	165,387	322,790
Total Expenditures	<u>1,579,851</u>	<u>1,579,851</u>	<u>1,649,981</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(61,403)</u>	<u>(61,403)</u>	<u>(154,335)</u>
Other Financing Sources (Uses)			
Debt Issuance	-	-	6,625,000
Premium on Debt Issuance	-	-	124,882
Payment to Escrow Agent	-	-	(6,605,374)
Transfers In	52,174	52,174	45,948
	<u>52,174</u>	<u>52,174</u>	<u>190,456</u>
Net Change in Fund Balance	<u>(9,229)</u>	<u>(9,229)</u>	36,121
Fund Balance - Beginning			<u>461,825</u>
Fund Balance - Ending			<u><u>497,946</u></u>

UNITED CITY OF YORKVILLE, ILLINOIS

Parks and Recreation - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2014**

	Budget		Actual
	Original	Final	
Revenues			
Charges for Services	\$ 240,000	240,000	299,478
Grants and Donations	5,000	5,000	4,582
Interest	200	200	385
Miscellaneous	218,000	218,000	219,970
Total Revenues	<u>463,200</u>	<u>463,200</u>	<u>524,415</u>
Expenditures			
Parks and Recreation			
Park Operations	813,165	813,165	818,636
Recreation Operations	828,926	828,926	756,125
Total Expenditures	<u>1,642,091</u>	<u>1,642,091</u>	<u>1,574,761</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,178,891)</u>	<u>(1,178,891)</u>	<u>(1,050,346)</u>
Other Financing Sources			
Transfers In	1,765,504	1,765,504	1,765,504
Transfers Out	(556,957)	(556,957)	(489,043)
	<u>1,208,547</u>	<u>1,208,547</u>	<u>1,276,461</u>
Net Change in Fund Balance	<u>29,656</u>	<u>29,656</u>	226,115
Fund Balance - Beginning			<u>320,370</u>
Fund Balance - Ending			<u>546,485</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, 2014**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Business District Taxes	\$ -	5,000	2,043
Interest	1,550	1,550	107
Total Revenues	<u>1,550</u>	<u>6,550</u>	<u>2,150</u>
Expenditures			
General Government			
Administrative Fees	2,000	3,420	3,416
TIF Incentive Payout	1,800,000	1,800,000	1,800,000
Business District Rebate	-	5,000	2,043
Debt Service			
Principal Retirement	185,000	185,000	185,000
Interest and Fiscal Charges	118,113	118,113	161,116
Total Expenditures	<u>2,105,113</u>	<u>2,111,533</u>	<u>2,151,575</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,103,563)</u>	<u>(2,104,983)</u>	<u>(2,149,425)</u>
Other Financing Sources (Uses)			
Debt Issuance	-	-	1,235,000
Discount on Debt Issuance	-	-	(9,773)
Payment to Escrow Agent	-	-	(1,182,224)
	<u>-</u>	<u>-</u>	<u>43,003</u>
Net Change in Fund Balance	<u>(2,103,563)</u>	<u>(2,104,983)</u>	(2,106,422)
Fund Balance - Beginning			<u>1,572,335</u>
Fund Balance - Ending			<u>(534,087)</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.

Countryside TIF Fund

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

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2014**

	Budget		Actual
	Original	Final	
Taxes			
Property Tax	\$ 2,850,154	2,850,154	2,725,879
Sales Tax	2,449,250	2,449,250	2,586,460
Non-Home Rule Sales Tax	1,800,000	1,800,000	1,986,566
Municipal Utility Tax	880,000	880,000	926,857
Cable TV Franchise Tax	230,000	230,000	232,206
Telecommunications Tax	520,200	520,200	474,179
Hotel Tax	50,000	50,000	65,605
Admissions and Amusement Tax	269,500	269,500	247,838
Auto Rental Tax	10,000	10,000	10,638
Business District Tax	300,000	300,000	325,724
	<u>9,359,104</u>	<u>9,359,104</u>	<u>9,581,952</u>
Intergovernmental			
State Income Taxes	1,550,000	1,550,000	1,613,102
State Use Tax	250,000	250,000	296,298
Township Road and Bridge Tax	170,000	170,000	164,398
Video Gaming Tax	-	-	26,047
Personal Property Replacement Tax	15,000	15,000	16,672
Federal Grants	12,000	12,000	8,880
State Grants	-	-	266
Miscellaneous	1,200	1,200	1,427
	<u>1,998,200</u>	<u>1,998,200</u>	<u>2,127,090</u>
Licenses, Permits and Fees			
Liquor Licenses	40,000	40,000	47,781
Other Licenses	3,000	3,000	4,156
Building Permits	150,000	150,000	116,182
	<u>193,000</u>	<u>193,000</u>	<u>168,119</u>
Charges for Services			
Garbage Surcharge	1,043,500	1,043,500	1,024,317
Collection Fees - Sanitary District	137,235	137,235	150,249
Police Special Detail	500	500	600
	<u>1,181,235</u>	<u>1,181,235</u>	<u>1,175,166</u>

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2014**

	Budget		Actual
	Original	Final	
Fines and Forfeitures			
Circuit Court Fines	\$ 70,000	70,000	45,653
Administrative Adjudication	30,000	30,000	42,430
Police Tows	80,000	80,000	85,656
Other	200	200	215
	<u>180,200</u>	<u>180,200</u>	<u>173,954</u>
Interest			
Investment Income	<u>6,500</u>	<u>6,500</u>	<u>8,799</u>
Miscellaneous			
Reimbursements			
Legal	-	-	2,629
Engineering	-	-	107,193
Traffic Signal	20,000	20,000	19,284
Liability Insurance	5,000	5,000	4,763
Cable Consortium	40,000	40,000	18,932
Other	10,000	10,000	35,456
Miscellaneous Income	<u>11,000</u>	<u>11,000</u>	<u>19,335</u>
	<u>86,000</u>	<u>86,000</u>	<u>207,592</u>
Total Revenues	<u>13,004,239</u>	<u>13,004,239</u>	<u>13,442,672</u>

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2014**

	Budget		Actual
	Original	Final	
General Government			
Administration	\$ 796,354	807,387	728,145
Finance	341,395	341,395	327,689
Administrative Services	2,297,758	2,297,758	2,697,148
	<u>3,435,507</u>	<u>3,446,540</u>	<u>3,752,982</u>
Public Safety			
Police Department	<u>4,140,047</u>	<u>4,140,047</u>	<u>3,812,134</u>
Community Development			
Building and Zoning	<u>412,328</u>	<u>412,328</u>	<u>407,537</u>
Public Works			
Streets Operations	932,505	932,505	915,254
Health and Sanitation	1,172,500	1,172,500	1,129,795
	<u>2,105,005</u>	<u>2,105,005</u>	<u>2,045,049</u>
Total Expenditures	<u>10,092,887</u>	<u>10,103,920</u>	<u>10,017,702</u>

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2014**

	Budget		Actual
	Original	Final	
General Government			
Administration			
Salaries - Mayor	\$ 11,000	11,000	9,535
Salaries - Liquor Commissioner	1,000	1,000	1,000
Salaries - City Clerk	11,000	11,000	7,268
Salaries - City Treasurer	6,500	6,500	1,032
Salaries - Alderman	52,000	52,000	47,190
Salaries - Administrative	264,599	264,599	275,169
Part Time Salaries	22,000	22,000	22,646
Overtime	500	500	244
Retirement Plan Contribution	38,125	38,125	36,793
FICA Contribution	27,087	27,087	25,473
Group Health Insurance	172,949	172,949	145,927
Group Life Insurance	1,158	1,158	1,046
Dental and Vision Insurance	13,686	13,686	9,802
Training and Conference	3,000	3,000	4,624
Travel and Lodging	8,000	8,000	7,843
Publishing and Advertising	1,000	1,000	765
Printing and Duplicating	5,250	5,250	3,503
4th of July Contribution	-	11,033	11,033
Telecommunications	20,000	20,000	13,143
Filing Fees	500	500	181
Codification	8,000	8,000	2,468
Postage and Shipping	14,000	14,000	2,225
Dues and Subscriptions	16,600	16,600	14,004
Professional Services	20,000	20,000	8,355
Kendall County Paratransit	30,000	30,000	23,550
Utilities	18,900	18,900	27,883
Rental and Lease Purchase	2,150	2,150	2,508
Office Cleaning	14,400	14,400	14,648
Office Supplies	12,000	12,000	8,287
Computer Equipment and Software	850	850	-
Repair and Maintenance	100	100	-
	<u>796,354</u>	<u>807,387</u>	<u>728,145</u>
Finance			
Salaries and Wages	189,024	189,024	193,692
Retirement Plan Contribution	20,742	20,742	21,792
FICA Contribution	14,166	14,166	14,483

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2014**

	Budget		Actual
	Original	Final	
General Government - Continued			
Finance - Continued			
Group Health Insurance	\$ 25,822	25,822	30,766
Group Life Insurance	357	357	332
Dental and Vision Insurance	3,484	3,484	3,073
Training and Conferences	2,000	2,000	1,462
Auditing Services	31,000	31,000	31,000
Travel and Lodging	2,000	2,000	72
Printing and Duplicating	1,750	1,750	1,123
Telecommunications	1,200	1,200	1,082
Postage and Shipping	750	750	509
Dues and Subscriptions	800	800	500
Professional Services	40,000	40,000	22,341
Rental and Lease Purchase	2,300	2,300	2,126
Outside Repair and Maintenance	750	750	-
Office Supplies	2,500	2,500	2,626
Small Tools and Equipment	250	250	-
Computer Equipment and Software	2,500	2,500	710
	<u>341,395</u>	<u>341,395</u>	<u>327,689</u>
Administrative Services			
Police Special Detail Wages	500	500	600
Group Health Insurance - Retirees	44,723	44,723	35,091
Dental and Vision Insurance - Retirees	1,493	1,493	1,221
Kencom	26,000	26,000	25,295
Unemployment Insurance	45,000	45,000	5,241
Liability Insurance	261,302	261,302	246,339
Excise Tax Rebate	-	-	42,787
Amusement Tax Rebate	25,000	25,000	22,130
Hotel Tax Rebate	45,000	45,000	59,045
City Property Tax Rebate	1,500	1,500	1,368
Sales Tax Rebate	832,240	832,240	861,234
Business District Rebate	300,000	300,000	325,724
Admission Tax Rebate	104,500	104,500	103,720
Bad Debt	5,000	5,000	1,516
Professional Services	500	500	-
Special Counsel	25,000	25,000	2,872
Litigation Counsel	60,000	60,000	147,253
Corporate Counsel	110,000	110,000	89,253

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2014**

	Budget		Actual
	Original	Final	
General Government - Continued			
Administrative Services - Continued			
Information Technology Services	\$ 90,000	90,000	38,867
Engineering Services	180,000	180,000	597,697
Cable Consortium Fee	85,000	85,000	76,508
Reimbursable Repairs	5,000	5,000	1,711
Contingencies	50,000	50,000	11,676
	<u>2,297,758</u>	<u>2,297,758</u>	<u>2,697,148</u>
 Total General Government	 <u>3,435,507</u>	 <u>3,446,540</u>	 <u>3,752,982</u>
 Public Safety			
Police Department			
Salaries - Police Officers	1,393,000	1,393,000	1,307,670
Salaries - Chief and Deputies	299,674	299,674	295,668
Salaries - Sergeants	435,746	435,746	426,849
Salaries - Police Clerks	122,627	122,627	116,872
Salaries - Crossing Guard	20,000	20,000	21,950
Part Time Salaries	52,500	52,500	57,253
Overtime	111,000	111,000	95,061
Retirement Plan Contribution	13,590	13,590	12,938
FICA Contribution	182,664	182,664	171,085
Employer Contribution - Police Pension	562,000	562,000	524,120
Group Health Insurance	537,969	537,969	462,711
Group Life Insurance	3,498	3,498	3,050
Dental and Vision Insurance	43,159	43,159	34,413
Tuition Reimbursement	2,800	2,800	-
Police Commission	16,500	16,500	4,590
Training and Conference	13,000	13,000	12,935
Travel and Lodging	10,000	10,000	3,963
Publishing and Advertising	200	200	517
Printing and Duplicating	4,500	4,500	2,370
Telecommunications	36,500	36,500	24,048
Postage and Shipping	3,000	3,000	1,218
Dues and Subscriptions	1,350	1,350	4,315
Professional Services	8,000	8,000	11,249
Legal Services	10,000	10,000	-
Adjudication Services	20,000	20,000	16,132
New World Live Scan	15,000	15,000	12,434

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2014**

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police Department - Continued			
Kendall Co. - Juve Probation	\$ 4,000	4,000	3,118
MDT - Alerts Fee	7,000	7,000	6,660
Rental and Lease Purchase	6,500	6,500	6,384
Outside Repair and Maintenance	51,000	51,000	39,976
Wearing Apparel	16,000	16,000	18,424
Office Supplies	4,500	4,500	2,495
Operating Supplies	8,000	8,000	5,168
Computer Equipment and Software	7,000	7,000	7,792
Repair and Maintenance	12,250	12,250	1,479
Community Relations	7,370	7,370	7,311
Supplies - Grant Reimbursement	4,200	4,200	8,009
Gasoline	90,950	90,950	78,917
Ammunition	3,000	3,000	2,990
Total Public Safety	4,140,047	4,140,047	3,812,134
Community Development			
Building and Zoning			
Salaries and Wages	195,666	195,666	218,261
Part Time Salaries	30,000	30,000	11,575
Retirement Plan Contribution	21,685	21,685	24,323
FICA Contribution	16,953	16,953	16,823
Group Health Insurance	50,430	50,430	59,831
Group Life Insurance	325	325	359
Dental and Vision Insurance	3,984	3,984	3,415
Training and Conference	2,000	2,000	1,213
Travel and Lodging	1,500	1,500	281
Publishing and Advertising	500	500	1,371
Printing and Duplicating	4,250	4,250	1,400
Telecommunications	3,000	3,000	2,198
Postage and Shipping	1,000	1,000	906
Inspections	10,000	10,000	680
Dues and Subscriptions	2,000	2,000	1,943
Professional Services	6,000	6,000	5,030
Legal Services	2,000	2,000	485
Rental and Lease Purchase	2,700	2,700	2,601
Economic Development	46,800	46,800	46,800

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2014**

	Budget		Actual
	Original	Final	
Community Development - Continued			
Building and Zoning - Continued			
Office Supplies	\$ 500	500	440
Operating Supplies	3,000	3,000	2,991
Small Tools and Equipment	125	125	40
Computer Equipment and Software	3,500	3,500	1,321
Books and Publications	500	500	366
Gasoline	3,910	3,910	2,884
Total Community Development	412,328	412,328	407,537
Public Works			
Streets Operations			
Salaries and Wages	312,962	312,962	305,901
Overtime	15,000	15,000	22,224
Retirement Plan Contribution	36,347	36,347	36,445
FICA Contribution	24,510	24,510	24,235
Group Health Insurance	94,362	94,362	94,536
Group Life Insurance	635	635	543
Dental and Vision Insurance	7,834	7,834	6,688
Training and Conference	2,000	2,000	-
Vehicle & Equipment Chargeback	144,650	144,650	144,650
Traffic Signal Maintenance	20,000	20,000	8,390
Telecommunications	3,000	3,000	2,520
Property and Building Maintenance Services	22,500	22,500	23,836
Mosquito Control	8,000	8,000	6,865
Tree and Stump Removal	20,000	20,000	20,000
Professional Services	1,000	1,000	2,052
Utilities	94,500	94,500	67,815
Rental and Lease Purchase	1,100	1,100	984
Vehicle Maintenance Services	20,000	20,000	53,541
Wearing Apparel	4,200	4,200	3,263
Operating Supplies	9,975	9,975	10,378
Vehicle Maintenance Supplies	20,000	20,000	20,578
Small Tools and Equipment	1,750	1,750	1,006
Repair and Maintenance	20,000	20,000	21,235
Property and Building Maintenance Supplies	22,500	22,500	5,877
Gasoline	25,680	25,680	31,692
	932,505	932,505	915,254

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2014**

	Budget		Actual
	Original	Final	
Public Works - Continued			
Health and Sanitation			
Garbage Services	\$ 1,166,500	1,166,500	1,124,275
Leaf Pickup	6,000	6,000	5,520
	<u>1,172,500</u>	<u>1,172,500</u>	<u>1,129,795</u>
 Total Public Works	 <u>2,105,005</u>	 <u>2,105,005</u>	 <u>2,045,049</u>
 Total Expenditures	 <u>10,092,887</u>	 <u>10,103,920</u>	 <u>10,017,702</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Library - Special Revenue Fund

**Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2014**

	Budget		Actual
	Original	Final	
Taxes			
Property Tax	\$ 1,442,178	1,442,178	1,389,302
Intergovernmental			
Personal Property Replacement Tax	5,000	5,000	5,525
State Grant	17,200	17,200	17,389
	<u>22,200</u>	<u>22,200</u>	<u>22,914</u>
Licenses, Permits and Fees			
Development Fees	<u>20,000</u>	<u>20,000</u>	<u>53,650</u>
Charges for Services			
Copy Fees	3,000	3,000	2,628
Fees for Programs	1,000	1,000	885
Library Subscription Cards	10,000	10,000	7,194
	<u>14,000</u>	<u>14,000</u>	<u>10,707</u>
Fines and Forfeitures	<u>9,300</u>	<u>9,300</u>	<u>9,680</u>
Interest	<u>1,520</u>	<u>1,520</u>	<u>1,401</u>
Miscellaneous			
Rental Income	7,000	7,000	6,648
Memorials and Gifts	2,000	2,000	-
Miscellaneous Income	250	250	1,344
	<u>9,250</u>	<u>9,250</u>	<u>7,992</u>
Total Revenues	<u>1,518,448</u>	<u>1,518,448</u>	<u>1,495,646</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Library - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2014**

	Budget		Actual
	Original	Final	
Library			
Salaries and Wages	\$ 252,540	252,540	245,323
Part Time Salaries	195,000	195,000	169,203
Retirement Plan Contribution	27,988	27,988	27,139
FICA Contribution	33,572	33,572	30,993
Group Health Insurance	94,116	94,116	81,269
Group Life Insurance	595	595	525
Dental and Vision Insurance	6,569	6,569	5,735
Unemployment Insurance	2,500	2,500	681
Liability Insurance	28,184	28,184	23,777
Training and Conferences	500	500	232
Travel and Lodging	600	600	541
Publishing and Advertising	100	100	46
Telecommunications	11,000	11,000	11,941
Postage and Shipping	500	500	509
Dues and Subscriptions	15,500	15,500	11,515
Professional Services	29,000	29,000	35,891
Legal Services	2,000	2,000	-
Automation	35,000	35,000	14,283
Utilities	12,600	12,600	17,260
Outside Repair and Maintenance	5,000	5,000	4,959
Office Supplies	8,000	8,000	5,807
Operating Supplies	8,000	8,000	6,772
Computer Equipment and Software	-	-	7,074
Library Programming	1,000	1,000	731
DVD's	2,000	2,000	4,637
Audio Books	-	-	1,482
Compact Discs and Other Music	-	-	666
Books - Development Fee	35,350	35,350	28,200
Memorials and Gifts	2,000	2,000	-
Miscellaneous	250	250	-
Total Library	809,464	809,464	737,191

UNITED CITY OF YORKVILLE, ILLINOIS

Library - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2014**

	Budget		
	Original	Final	Actual
Debt Service			
Principal Retirement	\$ 605,000	605,000	590,000
Interest and Fiscal Charges	165,387	165,387	322,790
Total Debt Service	770,387	770,387	912,790
Total Expenditures	1,579,851	1,579,851	1,649,981

UNITED CITY OF YORKVILLE, ILLINOIS

Parks and Recreation - Special Revenue Fund

**Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2014**

	Budget		Actual
	Original	Final	
Charges for Services			
Fees for Programs	\$ 210,000	210,000	268,017
Concessions	30,000	30,000	31,461
Total Charges for Services	240,000	240,000	299,478
Grants and Donations			
Donations	5,000	5,000	4,582
Interest	200	200	385
Miscellaneous			
Rental Income	80,000	80,000	87,418
Hometown Days Revenue	135,000	135,000	90,597
Reimbursements	-	-	35,728
Miscellaneous Income	3,000	3,000	6,227
Total Miscellaneous	218,000	218,000	219,970
Total Revenue	463,200	463,200	524,415

UNITED CITY OF YORKVILLE, ILLINOIS

Parks and Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2014**

	Budget		Actual
	Original	Final	
Parks and Recreation			
Park Operations			
Salaries and Wages	\$ 427,948	427,948	410,777
Part Time Salaries	17,000	17,000	17,207
Overtime	3,000	3,000	514
Retirement Plan Contribution	47,761	47,761	46,293
FICA Contribution	33,487	33,487	31,909
Group Health Insurance	126,575	126,575	109,505
Group Life Insurance	980	980	878
Dental and Vision Insurance	10,584	10,584	7,830
Training and Conferences	4,000	4,000	1,663
Travel and Lodging	2,000	2,000	114
Telecommunications	4,780	4,780	3,913
Professional Services	4,500	4,500	1,786
Legal Services	4,000	4,000	5,216
Rental and Lease Purchase	2,500	2,500	2,600
Outside Repairs and Maintenance	22,500	22,500	37,059
Wearing Apparel	4,100	4,100	4,806
Office Supplies	300	300	71
Operating Supplies	22,500	22,500	32,327
Small Tools and Equipment	2,250	2,250	4,288
Computer Equipment and Software	500	500	-
Repairs and Maintenance	50,500	50,500	79,678
Gasoline	21,400	21,400	20,202
Total Park Operations	813,165	813,165	818,636
Recreation Operations			
Salaries and Wages	240,745	240,745	225,785
Part Time Salaries	15,000	15,000	13,524
Overtime	300	300	-
Concession Wages	12,500	12,500	10,707
Preschool Wages	30,000	30,000	13,691
Instructor Wages	25,000	25,000	15,938
Retirement Plan Contribution	26,714	26,714	28,293
FICA Contribution	24,216	24,216	20,639
Group Health Insurance	75,911	75,911	62,448

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, 2014**

	Budget		Actual
	Original	Final	
Parks and Recreation - Continued			
Recreation Operations - Continued			
Group Life Insurance	\$ 591	591	524
Dental and Vision Insurance	4,849	4,849	3,851
Training and Conferences	3,000	3,000	1,191
Travel and Lodging	1,500	1,500	114
Publishing and Advertising	27,000	27,000	28,259
Telecommunications	7,000	7,000	6,573
Scholarships	2,500	2,500	585
Postage and Shipping	4,000	4,000	1,694
Dues and Subscriptions	1,500	1,500	1,688
Professional Services	65,000	65,000	75,999
Utilities	20,000	20,000	12,224
Rental and Lease Purchase	4,500	4,500	4,035
Outside Repairs and Maintenance	40,000	40,000	23,816
Program Refunds	7,000	7,000	8,475
Hometown Days Expenditures	100,000	100,000	91,422
Program Supplies	55,000	55,000	62,594
Concession Supplies	18,000	18,000	16,472
Office Supplies	3,000	3,000	1,993
Operating Supplies	7,500	7,500	21,325
Small Tools and Equipment	1,000	1,000	-
Computer Equipment and Software	500	500	-
Repairs and Maintenance	2,000	2,000	1,527
Books and Publications	100	100	-
Gasoline	3,000	3,000	739
Total Recreation Operations	828,926	828,926	756,125
Total Expenditures	1,642,091	1,642,091	1,574,761

**NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENTS**

UNITED CITY OF YORKVILLE, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet

April 30, 2014

	Special Revenue	Debt Service	Capital Projects	Totals
ASSETS				
Cash and Investments	\$ 1,478,785	5,719	896,895	2,381,399
Receivables - Net of Allowances				
Property Taxes	-	329,579	-	329,579
Accounts	-	-	209,311	209,311
Other Taxes	34,029	-	-	34,029
Due from Other Governments	67,236	-	60,183	127,419
Prepays	6,767	-	-	6,767
Total Assets	<u>1,586,817</u>	<u>335,298</u>	<u>1,166,389</u>	<u>3,088,504</u>
LIABILITIES				
Accounts Payable	41,739	-	82,009	123,748
Retainage Payable	9,652	-	23,412	33,064
Other Liabilities	71,749	400	119,284	191,433
Other Payables	-	-	117,383	117,383
Total Liabilities	<u>123,140</u>	<u>400</u>	<u>342,088</u>	<u>465,628</u>
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	-	329,579	-	329,579
Total Liabilities and Deferred Inflows of Resources	<u>123,140</u>	<u>329,979</u>	<u>342,088</u>	<u>795,207</u>
FUND BALANCES				
Nonspendable	6,767	-	-	6,767
Restricted	1,456,910	5,319	-	1,462,229
Assigned	-	-	824,301	824,301
Total Fund Balances	<u>1,463,677</u>	<u>5,319</u>	<u>824,301</u>	<u>2,293,297</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>1,586,817</u>	<u>335,298</u>	<u>1,166,389</u>	<u>3,088,504</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Nonmajor Governmental Funds

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended April 30, 2014**

	Special Revenue	Debt Service	Capital Projects	Totals
Revenues				
Taxes	\$ 73,522	315,790	-	389,312
Intergovernmental	563,964	-	230,839	794,803
Licenses, Permits and Fees	1,733	6,358	163,886	171,977
Charges for Services	-	-	684,319	684,319
Fines and Forfeits	-	-	8,253	8,253
Grants and Donations	334,073	-	-	334,073
Interest	3,475	78	650	4,203
Miscellaneous	294	-	301,845	302,139
Total Revenues	977,061	322,226	1,389,792	2,689,079
Expenditures				
General Government	28,576	400	98,124	127,100
Parks and Recreation	69,304	-	-	69,304
Public Safety	-	-	22,521	22,521
Public Works	135,779	-	26,929	162,708
Capital Outlay	861,952	-	1,188,504	2,050,456
Debt Service				
Principal Retirement	-	215,000	109,223	324,223
Interest and Fiscal Charges	-	113,553	44,214	157,767
Total Expenditures	1,095,611	328,953	1,489,515	2,914,079
Excess (Deficiency) of Revenues Over (Under) Expenditures	(118,550)	(6,727)	(99,723)	(225,000)
Other Financing Sources (Uses)				
Disposal of Capital Assets	8,500	-	7,825	16,325
Debt Issuance	-	-	193,963	193,963
Transfers In	50,000	-	1,017,604	1,067,604
Transfers Out	-	-	(228,067)	(228,067)
	58,500	-	991,325	1,049,825
Net Change in Fund Balances	(60,050)	(6,727)	891,602	824,825
Fund Balances - Beginning	1,523,727	12,046	(67,301)	1,468,472
Fund Balances - Ending	1,463,677	5,319	824,301	2,293,297

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.

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, 2014

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Balance Sheet

April 30, 2014

	Fox Hill Special Service Area
ASSETS	
Cash and Investments	\$ 11,134
Receivables - Net of Allowances	
Other Taxes	-
Due from Other Governments	-
Prepays	-
	<hr/>
Total Assets	<u>11,134</u>
LIABILITIES	
Accounts Payable	-
Retainage Payable	-
Other Liabilities	-
	<hr/>
Total Liabilities	<u>-</u>
FUND BALANCES	
Nonspendable	-
Restricted	11,134
	<hr/>
Total Fund Balances	<u>11,134</u>
Total Liabilities and Fund Balances	<u>11,134</u>

Sunflower Special Service Area	Motor Fuel Tax	Land Cash	Downtown TIF	Totals
2,574	1,056,316	157,926	250,835	1,478,785
-	31,195	-	2,834	34,029
-	35,950	31,286	-	67,236
-	6,149	-	618	6,767
2,574	1,129,610	189,212	254,287	1,586,817
-	29,364	60	12,315	41,739
-	9,652	-	-	9,652
-	60,138	1,168	10,443	71,749
-	99,154	1,228	22,758	123,140
-	6,149	-	618	6,767
2,574	1,024,307	187,984	230,911	1,456,910
2,574	1,030,456	187,984	231,529	1,463,677
2,574	1,129,610	189,212	254,287	1,586,817

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, 2014

	Fox Hill Special Service Area
Revenues	
Taxes	\$ 3,786
Intergovernmental	-
Licenses, Permits and Fees	-
Grants and Donations	-
Interest	1
Miscellaneous	-
Total Revenues	<u>3,787</u>
Expenditures	
General Government	-
Parks and Recreation	-
Public Works	7,777
Capital Outlay	-
Total Expenditures	<u>7,777</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,990)</u>
Other Financing Sources	
Disposal of Capital Assets	-
Transfers In	<u>-</u>
	<u>-</u>
Net Change in Fund Balances	(3,990)
Fund Balances - Beginning	<u>15,124</u>
Fund Balances - Ending	<u><u>11,134</u></u>

Sunflower Special Service Area	Motor Fuel Tax	Land Cash	Downtown TIF	Totals
7,467	-	-	62,269	73,522
-	532,678	31,286	-	563,964
-	-	1,733	-	1,733
-	279,494	54,579	-	334,073
2	3,419	3	50	3,475
-	110	-	184	294
7,469	815,701	87,601	62,503	977,061
-	-	1,733	26,843	28,576
-	-	69,304	-	69,304
12,635	115,367	-	-	135,779
-	832,384	-	29,568	861,952
12,635	947,751	71,037	56,411	1,095,611
(5,166)	(132,050)	16,564	6,092	(118,550)
-	-	-	8,500	8,500
-	-	50,000	-	50,000
-	-	50,000	8,500	58,500
(5,166)	(132,050)	66,564	14,592	(60,050)
7,740	1,162,506	121,420	216,937	1,523,727
2,574	1,030,456	187,984	231,529	1,463,677

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, 2014**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Tax	\$ 3,786	3,786	3,786
Interest	-	-	1
Total Revenues	<u>3,786</u>	<u>3,786</u>	<u>3,787</u>
Expenditures			
Public Works			
Legal Service	-	190	190
Outside Repair and Maintenance	7,500	7,590	7,587
Total Expenditures	<u>7,500</u>	<u>7,780</u>	<u>7,777</u>
Net Change in Fund Balance	<u>(3,714)</u>	<u>(3,994)</u>	(3,990)
Fund Balance - Beginning			<u>15,124</u>
Fund Balance - Ending			<u><u>11,134</u></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, 2014**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Tax	\$ 7,531	7,531	7,467
Interest	-	-	2
Total Revenues	<u>7,531</u>	<u>7,531</u>	<u>7,469</u>
Expenditures			
Public Works			
Outside Repair and Maintenance	<u>14,985</u>	<u>14,985</u>	<u>12,635</u>
Net Change in Fund Balance	<u>(7,454)</u>	<u>(7,454)</u>	(5,166)
Fund Balance - Beginning			<u>7,740</u>
Fund Balance - Ending			<u><u>2,574</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, 2014**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental	\$ 450,000	450,000	532,678
Grants and Donations	492,000	492,000	279,494
Interest	2,000	2,000	3,419
Miscellaneous	-	-	110
Total Revenues	<u>944,000</u>	<u>944,000</u>	<u>815,701</u>
Expenditures			
Public Works			
Supplies	243,056	243,056	115,367
Capital Outlay			
Streets and Alleys	1,151,400	1,186,400	832,384
Total Expenditures	<u>1,394,456</u>	<u>1,429,456</u>	<u>947,751</u>
Net Change in Fund Balance	<u>(450,456)</u>	<u>(485,456)</u>	(132,050)
Fund Balance - Beginning			<u>1,162,506</u>
Fund Balance - Ending			<u>1,030,456</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, 2014**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
State Grants	\$ 96,000	96,000	31,286
Licenses, Permits and Fees			
Build Program	-	-	1,733
Grants and Donations			
Autumn Creek	20,000	20,000	42,367
Briarwood	-	-	9,371
Blackberry Woods	500	500	2,841
Interest	-	-	3
Total Revenues	<u>116,500</u>	<u>116,500</u>	<u>87,601</u>
Expenditures			
General Government			
Build Program	-	-	1,733
Parks and Recreation			
Cannonball Park	-	22,000	16,897
Mosier Holding Costs	13,000	13,000	12,000
Bristol Bay Regional Park	-	-	3,406
Clark Park	76,000	76,000	31,613
Riverfront Park	-	-	4,650
Grande Reserve Park B	-	-	738
Total Expenditures	<u>89,000</u>	<u>111,000</u>	<u>71,037</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	27,500	5,500	16,564
Other Financing Sources			
Transfers In	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>
Net Change in Fund Balance	<u>77,500</u>	<u>55,500</u>	66,564
Fund Balance - Beginning			<u>121,420</u>
Fund Balance - Ending			<u>187,984</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, 2014**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 35,000	35,000	52,811
Business District Taxes	-	-	9,458
Interest	350	350	50
Miscellaneous	-	-	184
Total Revenues	<u>35,350</u>	<u>35,350</u>	<u>62,503</u>
Expenditures			
General Government			
Administrative Fees	350	3,951	258
Legal Services	15,000	14,440	4,812
TIF Incentive Payout	-	-	12,315
Business District Rebate	-	-	9,458
Capital Outlay			
Project Costs	10,000	56,367	9,568
Route 47 Expansion	20,000	11,667	20,000
Total Expenditures	<u>45,350</u>	<u>86,425</u>	<u>56,411</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,000)	(51,075)	6,092
Other Financing Sources			
Disposal of Capital Assets	-	-	8,500
Net Change in Fund Balance	<u>(10,000)</u>	<u>(51,075)</u>	14,592
Fund Balance - Beginning			<u>216,937</u>
Fund Balance - Ending			<u><u>231,529</u></u>

NONMAJOR DEBT SERVICE FUND

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

UNITED CITY OF YORKVILLE, ILLINOIS

Debt Service Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2014**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 328,179	328,179	315,790
Licenses, Permits and Fees			
Recapture Fees	1,000	1,000	5,958
Build Program	-	1,000	400
Interest	300	300	78
Total Revenues	<u>329,479</u>	<u>330,479</u>	<u>322,226</u>
Expenditures			
General Government			
Build Program	-	1,000	400
Debt Service			
Principal	215,000	215,000	215,000
Interest and Fiscal Charges	113,554	113,554	113,553
Total Expenditures	<u>328,554</u>	<u>329,554</u>	<u>328,953</u>
Net Change in Fund Balance	<u>925</u>	<u>925</u>	(6,727)
Fund Balance - Beginning			<u>12,046</u>
Fund Balance - Ending			<u>5,319</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.

Municipal Building Fund

The Municipal Building Fund is used to account for financial resources accumulated to finance capital improvements to City buildings. This Fund was closed into the General Fund at year end.

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.

Police Capital Fund

The Police Capital Fund is used to account for financial resources accumulated to purchase public safety vehicles and equipment. This Fund was closed into the Vehicle and Equipment Fund at year end.

Public Works Capital Fund

The Public Works Capital Fund is used to account for financial resources accumulated to purchase vehicles, equipment and other capital assets for use in the Public Works department. This Fund was closed into the Vehicle and Equipment Fund at year end.

Parks and Recreation Capital Fund

The Parks and Recreation Capital Fund is used to account for financial resources accumulated for land improvements and to purchase equipment used for the maintenance of this improved park land and open space. This Fund was closed into the Vehicle and Equipment Fund at year end.

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

Nonmajor Governmental - Capital Projects Funds

Combining Balance Sheet

April 30, 2014

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

Nonmajor Governmental - Capital Projects Funds

Combining Balance Sheet

April 30, 2014

	<u>Municipal Building</u>	<u>Vehicle and Equipment</u>
ASSETS		
Cash and Investments	\$ -	276,510
Receivables - Net of Allowances		
Accounts	-	762
Due from Other Governments	-	-
Total Assets	-	<u>277,272</u>
LIABILITIES		
Accounts Payable	-	12,143
Retainage Payable	-	-
Other Liabilities	-	-
Other Payables	-	117,383
Total Liabilities	-	<u>129,526</u>
FUND BALANCES		
Assigned	-	<u>147,746</u>
Total Liabilities and Fund Balances	-	<u>277,272</u>

Police Capital	Public Works Capital	Parks and Recreation Capital	Citywide Capital	Totals
-	-	-	620,385	896,895
-	-	-	208,549	209,311
-	-	-	60,183	60,183
-	-	-	889,117	1,166,389
-	-	-	69,866	82,009
-	-	-	23,412	23,412
-	-	-	119,284	119,284
-	-	-	-	117,383
-	-	-	212,562	342,088
-	-	-	676,555	824,301
-	-	-	889,117	1,166,389

UNITED CITY OF YORKVILLE, ILLINOIS

Nonmajor Governmental - Capital Projects Funds

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended April 30, 2014**

	Municipal Building	Vehicle and Equipment
Revenues		
Intergovernmental	\$ -	-
Licenses, Permits and Fees	3,930	76,414
Charges for Services	-	-
Fines and Forfeits	-	8,253
Interest	-	446
Miscellaneous	-	212,489
Total Revenues	3,930	297,602
Expenditures		
General Government	3,930	-
Public Safety	-	22,521
Public Works	-	26,929
Capital Outlay	-	155,382
Debt Service		
Principal Retirement	-	34,223
Interest and Fiscal Charges	-	44,214
Total Expenditures	3,930	283,269
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	14,333
Other Financing Sources (Uses)		
Disposal of Capital Assets	-	7,825
Debt Issuance	-	-
Transfers In	571,615	175,588
Transfers Out	-	(50,000)
	571,615	133,413
Net Change in Fund Balances	571,615	147,746
Fund Balances - Beginning	(571,615)	-
Fund Balances - Ending	-	147,746

Police Capital	Public Works Capital	Parks and Recreation Capital	Citywide Capital	Totals
-	-	-	230,839	230,839
-	-	-	83,542	163,886
-	-	-	684,319	684,319
-	-	-	-	8,253
-	-	-	204	650
-	-	-	89,356	301,845
-	-	-	1,088,260	1,389,792
-	-	-	94,194	98,124
-	-	-	-	22,521
-	-	-	-	26,929
-	-	-	1,033,122	1,188,504
-	-	-	75,000	109,223
-	-	-	-	44,214
-	-	-	1,202,316	1,489,515
-	-	-	(114,056)	(99,723)
-	-	-	-	7,825
-	-	-	193,963	193,963
-	-	-	270,401	1,017,604
(106,687)	(22,399)	(46,502)	(2,479)	(228,067)
(106,687)	(22,399)	(46,502)	461,885	991,325
(106,687)	(22,399)	(46,502)	347,829	891,602
106,687	22,399	46,502	328,726	(67,301)
-	-	-	676,555	824,301

UNITED CITY OF YORKVILLE, ILLINOIS

Municipal Building- Capital Projects Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2014**

	Budget		Actual
	Original	Final	
Revenues			
Licenses, Permits and Fees			
Build Program	\$ -	4,000	3,930
Expenditures			
General Government			
Build Program	-	4,000	3,930
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-
Other Financing Sources			
Transfers In	573,374	573,374	571,615
Net Change in Fund Balance	573,374	573,374	571,615
Fund Balance - Beginning			(571,615)
Fund Balance - Ending			-

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, 2014**

	Budget		Actual
	Original	Final	
Revenues			
Licenses, Permits and Fees			
Development Fees	\$ 42,775	42,775	29,790
Build Program	-	-	30,960
Engineering Capital Fee	6,500	6,500	3,400
Weather Warning Siren Fees	-	-	12,264
Fines and Forfeits			
DUI Fines	3,100	3,100	7,569
Electronic Citations	750	750	684
Seized Vehicle Fees	5,000	5,000	-
Interest	475	475	446
Miscellaneous	200,150	200,150	212,489
Total Revenues	<u>258,750</u>	<u>258,750</u>	<u>297,602</u>
Expenditures			
Public Safety	131,667	131,667	22,521
Public Works	11,500	66,500	26,929
Parks and Recreation	20,000	20,000	155,382
Debt Service			
Principal Retirement	32,012	32,012	34,223
Interest and Fiscal Charges	50,283	50,283	44,214
Total Expenditures	<u>245,462</u>	<u>300,462</u>	<u>283,269</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>13,288</u>	<u>(41,712)</u>	<u>14,333</u>
Other Financing Sources (Uses)			
Disposal of Capital Assets	1,000	1,000	7,825
Transfers In	-	-	175,588
Transfers Out	(50,000)	(50,000)	(50,000)
	<u>(49,000)</u>	<u>(49,000)</u>	<u>133,413</u>
Net Change in Fund Balance	<u>(35,712)</u>	<u>(90,712)</u>	147,746
Fund Balance - Beginning			<u>-</u>
Fund Balance - Ending			<u>147,746</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, 2014**

	Budget		Actual
	Original	Final	
Police Capital			
Contractual Services	\$ 11,667	11,667	17,721
Build Program	-	-	4,800
Capital Outlay			
Vehicles	120,000	120,000	93,750
Total Police Capital	131,667	131,667	116,271
Public Works Capital			
Contractual Services	6,500	6,500	1,569
Build Program	-	-	25,360
Supplies	2,000	2,000	-
Capital Outlay			
Equipment	3,000	58,000	48,689
Total Public Works Capital	11,500	66,500	75,618
Park and Recreation Capital			
Capital Outlay			
Equipment	15,000	15,000	12,143
Raintree Park	5,000	5,000	800
Total Capital Outlay	20,000	20,000	12,943
Debt Service			
Principal Retirement	32,012	32,012	34,223
Interest and Fiscal Charges	50,283	50,283	44,214
Total Debt Service	82,295	82,295	78,437
To Total Expenditures	245,462	300,462	283,269

UNITED CITY OF YORKVILLE, ILLINOIS

Police Capital - Capital Projects Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2014**

	Budget		Actual
	Original	Final	
Revenues	\$ -	-	-
Expenditures	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-
Other Financing (Uses) Transfers Out	-	-	(106,687)
Net Change in Fund Balance	<u>-</u>	<u>-</u>	(106,687)
Fund Balance - Beginning			<u>106,687</u>
Fund Balance - Ending			<u>-</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Public Works Capital - Capital Projects Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2014**

	Budget		Actual
	Original	Final	
Revenues	\$ -	-	-
Expenditures	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-
Other Financing (Uses) Transfers Out	-	-	(22,399)
Net Change in Fund Balance	-	-	(22,399)
Fund Balance - Beginning			22,399
Fund Balance - Ending			-

UNITED CITY OF YORKVILLE, ILLINOIS

Parks and Recreation Capital - Capital Projects Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2014**

	Budget		Actual
	Original	Final	
Revenues	\$ -	-	-
Expenditures	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-
Other Financing (Uses) Transfers Out	-	-	(46,502)
Net Change in Fund Balance	-	-	(46,502)
Fund Balance - Beginning			46,502
Fund Balance - Ending			-

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, 2014**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Grants	\$ 327,600	327,600	230,839
Licenses, Permits and Fees			
Build Program	-	-	71,634
Development Fees	10,250	10,250	9,908
Road Contribution Fee	10,000	10,000	2,000
Charges for Services			
Road Infrastructure Fee	669,120	669,120	684,319
Interest	250	250	204
Miscellaneous	126,441	327,551	89,356
Total Revenues	<u>1,143,661</u>	<u>1,344,771</u>	<u>1,088,260</u>
Expenditures			
General Government			
Build Program	-	-	71,634
Engineering Services	50,000	50,000	21,792
Miscellaneous	-	-	768
Capital Outlay			
Kennedy Road - Autumn Creek	-	201,110	88,105
Road to Better Roads Program	585,863	585,863	605,242
Sidewalk Construction	12,500	12,500	2,916
Game Farm Road Project	20,000	20,000	5,125
River Road Bridge	165,000	165,000	221,880
Safe Routes to School	280,000	280,000	22,707
Kennedy Road Bike Trail	59,500	59,500	87,147
Debt Service			
Principal Retirement	83,333	83,333	75,000
Total Expenditures	<u>1,256,196</u>	<u>1,457,306</u>	<u>1,202,316</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(112,535)</u>	<u>(112,535)</u>	<u>(114,056)</u>
Other Financing Sources (Uses)			
Debt Issuance	165,000	165,000	193,963
Transfers In	270,401	270,401	270,401
Transfers Out	(5,250)	(5,250)	(2,479)
	<u>430,151</u>	<u>430,151</u>	<u>461,885</u>
Net Change in Fund Balance	<u>317,616</u>	<u>317,616</u>	347,829
Fund Balance - Beginning			<u>328,726</u>
Fund Balance - Ending			<u><u>676,555</u></u>

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.

Recreation Center Fund

The Recreation Center Fund is used to account for the revenues and expenses of the recreation center which is operated by the Parks and Recreation department. Revenues are generated through user fees. This fund was closed in fiscal year 2014.

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, 2014**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 1,074,560	1,074,560	1,104,154
Operating Expenses			
Operations	1,829,965	1,829,965	377,433
Depreciation and Amortization	-	-	536,899
Total Operating Expenses	1,829,965	1,829,965	914,332
Operating Income (Loss)	(755,405)	(755,405)	189,822
Nonoperating Revenues (Expenses)			
Interest Income	5,500	5,500	9,260
Connection Fees	11,000	11,000	26,800
Other Income	126,940	126,940	111,839
Interest Expense	(657,167)	(657,167)	(680,934)
	(513,727)	(513,727)	(533,035)
Income (Loss) Before Contributions and Transfers	(1,269,132)	(1,269,132)	(343,213)
Capital Contributions	-	-	1,050,164
Transfers In	1,137,220	1,137,220	1,137,220
Transfers Out	(82,988)	(82,988)	(82,988)
Change in Net Position	(214,900)	(214,900)	1,761,183
Net Position - Beginning			22,873,255
Net Position - Ending			24,634,438

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, 2014**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 2,308,890	2,308,890	2,275,300
Operating Expenses			
Operations	2,391,754	2,391,754	1,318,347
Depreciation and Amortization	-	-	891,617
Total Operating Expenses	2,391,754	2,391,754	2,209,964
Operating (Loss)	(82,864)	(82,864)	65,336
Nonoperating Revenues (Expenses)			
Interest Income	2,000	2,000	2,231
Connection Fees	59,850	59,850	119,194
Other Income	187,363	187,363	70,372
Interest Expense	(467,841)	(467,841)	(500,547)
	(218,628)	(218,628)	(308,750)
Income (Loss) Before Contributions and Transfers	(301,492)	(301,492)	(243,414)
Capital Contributions	-	-	608,484
Transfers In	82,988	82,988	82,988
Change in Net Position	(218,504)	(218,504)	448,058
Net Position - Beginning			22,649,646
Net Position - Ending			23,097,704

UNITED CITY OF YORKVILLE, ILLINOIS

Recreation Center - Enterprise Fund

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2014**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 61,000	44,891	44,891
Operating Expenses			
Operations	150,489	234,086	232,882
Operating (Loss)	(89,489)	(189,195)	(187,991)
Nonoperating Revenues			
Other Income	-	572	572
Income (Loss) Before Transfers	(89,489)	(188,623)	(187,419)
Transfers In	556,957	489,043	489,043
Change in Net Position	467,468	300,420	301,624
Net Position - Beginning			(301,624)
Net Position - Ending			-

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, 2014**

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, 2014**

	Beginning Balances	Additions	Deductions	Ending Balances
All Funds				
ASSETS				
Cash and Investments	\$ 395,834	4,628,549	4,566,261	458,122
Accounts Receivable	556,249	3,173,382	3,128,961	600,670
Total Assets	<u>952,083</u>	<u>7,801,931</u>	<u>7,695,222</u>	<u>1,058,792</u>
LIABILITIES				
Other Liabilities	<u>952,083</u>	<u>10,138,086</u>	<u>10,031,377</u>	<u>1,058,792</u>
Developer Deposit				
ASSETS				
Cash and Investments	<u>131,985</u>	<u>729,073</u>	<u>664,721</u>	<u>196,337</u>
LIABILITIES				
Other Liabilities	<u>131,985</u>	<u>748,624</u>	<u>684,272</u>	<u>196,337</u>

	Beginning Balances	Additions	Deductions	Ending Balances
Escrow Deposit				
ASSETS				
Cash and Investments	\$ 263,849	3,899,476	3,901,540	261,785
Accounts Receivable	556,249	3,173,382	3,128,961	600,670
Total Assets	<u>820,098</u>	<u>7,072,858</u>	<u>7,030,501</u>	<u>862,455</u>
LIABILITIES				
Other Liabilities	<u>820,098</u>	<u>9,389,462</u>	<u>9,347,105</u>	<u>862,455</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, 2014**

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		Totals
	Principal	Interest	
2015	\$ 39,112	33,922	73,034
2016	40,880	32,154	73,034
2017	42,728	30,306	73,034
2018	44,660	28,374	73,034
2019	46,679	26,355	73,034
2020	48,790	24,245	73,035
2021	50,995	22,039	73,034
2022	53,301	19,733	73,034
2023	55,711	17,324	73,035
2024	58,229	14,805	73,034
2025	60,862	12,172	73,034
2026	63,614	9,421	73,035
2027	66,490	6,545	73,035
2028	69,496	3,539	73,035
2029	41,981	622	42,603
	<u>783,528</u>	<u>281,556</u>	<u>1,065,084</u>

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

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

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**IEPA (L17-115300) Loan Payable of 2000
April 30, 2014**

Date of Issue	March 6, 2000
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
2015	\$ 93,355	13,696	107,051	2014	7,152	2015	6,544
2016	95,821	11,229	107,050	2015	5,927	2016	5,302
2017	98,353	8,697	107,050	2016	4,669	2017	4,028
2018	100,952	6,098	107,050	2017	3,378	2018	2,720
2019	103,619	3,431	107,050	2018	2,053	2019	1,378
2020	52,832	693	53,525	2019	693	2020	-
	<u>544,932</u>	<u>43,844</u>	<u>588,776</u>		<u>23,872</u>		<u>19,972</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**IEPA (L17-1156300) Loan Payable of 2007
April 30, 2014**

Date of Issue	August 9, 2007
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
2015	\$ 92,225	32,805	125,030	2014	16,689	2015	16,116
2016	94,544	30,485	125,029	2015	15,536	2016	14,949
2017	96,922	28,108	125,030	2016	14,355	2017	13,753
2018	99,361	25,669	125,030	2017	13,143	2018	12,526
2019	101,861	23,170	125,031	2018	11,901	2019	11,269
2020	104,423	20,607	125,030	2019	10,628	2020	9,979
2021	107,049	17,981	125,030	2020	9,323	2021	8,658
2022	109,742	15,288	125,030	2021	7,985	2022	7,303
2023	112,503	12,527	125,030	2022	6,613	2023	5,914
2024	115,334	9,697	125,031	2023	5,207	2024	4,490
2025	118,235	6,795	125,030	2024	3,765	2025	3,030
2026	121,209	3,821	125,030	2025	2,287	2026	1,534
2027	61,744	772	62,516	2026	772	2027	-
	<u>1,335,152</u>	<u>227,725</u>	<u>1,562,877</u>		<u>118,204</u>		<u>109,521</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Alternate Revenue Source Bonds of 2004B
April 30, 2014**

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
2015	\$ 375,000	78,950	453,950	2014	39,475	2014	39,475
2016	395,000	65,826	460,826	2015	32,913	2015	32,913
2017	410,000	52,000	462,000	2016	26,000	2016	26,000
2018	435,000	35,600	470,600	2017	17,800	2017	17,800
2019	455,000	18,200	473,200	2018	9,100	2018	9,100
	<u>2,070,000</u>	<u>250,576</u>	<u>2,320,576</u>		<u>125,288</u>		<u>125,288</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Alternate Revenue Source Bonds of 2005
April 30, 2014**

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2015	\$ -	68,072	68,072	2014	34,036	2014	34,036
2016	-	68,072	68,072	2015	34,036	2015	34,036
2017	-	68,072	68,072	2016	34,036	2016	34,036
2018	-	68,072	68,072	2017	34,036	2017	34,036
2019	-	68,072	68,072	2018	34,036	2018	34,036
2020	235,000	68,072	303,072	2019	34,036	2019	34,036
2021	245,000	58,203	303,203	2020	29,101	2020	29,102
2022	260,000	47,913	307,913	2021	23,956	2021	23,957
2023	275,000	36,993	311,993	2022	18,496	2022	18,497
2024	285,000	25,306	310,306	2023	12,653	2023	12,653
2025	300,000	13,050	313,050	2024	6,525	2024	6,525
	<u>1,600,000</u>	<u>589,897</u>	<u>2,189,897</u>		<u>294,947</u>		<u>294,950</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Alternate Revenue Source Bonds of 2005A
April 30, 2014**

Date of Issue	May 1, 2005
Date of Maturity	December 30, 2022
Authorized Issue	\$3,825,000
Denomination of Bonds	\$5,000
Interest Rates	4.00% to 4.375%
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
2015	\$ 225,000	104,578	329,578	2014	52,289	2014	52,289
2016	235,000	95,578	330,578	2015	47,789	2015	47,789
2017	250,000	86,178	336,178	2016	43,089	2016	43,089
2018	260,000	76,178	336,178	2017	38,089	2017	38,089
2019	275,000	65,518	340,518	2018	32,759	2018	32,759
2020	290,000	54,106	344,106	2019	27,053	2019	27,053
2021	300,000	41,782	341,782	2020	20,891	2020	20,891
2022	320,000	28,656	348,656	2021	14,328	2021	14,328
2023	335,000	14,656	349,656	2022	7,328	2022	7,328
	<u>2,490,000</u>	<u>567,230</u>	<u>3,057,230</u>		<u>283,615</u>		<u>283,615</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Alternate Revenue Source Bonds of 2005C
April 30, 2014**

Date of Issue	September 1, 2005
Date of Maturity	December 30, 2024
Authorized Issue	\$2,000,000
Denomination of Bonds	\$5,000
Interest Rates	3.50% to 5.50%
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
2015	\$ 100,000	67,176	167,176	2014	33,588	2014	33,588
2016	105,000	63,176	168,176	2015	31,588	2015	31,588
2017	110,000	58,976	168,976	2016	29,488	2016	29,488
2018	110,000	54,576	164,576	2017	27,288	2017	27,288
2019	120,000	50,176	170,176	2018	25,088	2018	25,088
2020	120,000	45,376	165,376	2019	22,688	2019	22,688
2021	130,000	38,776	168,776	2020	19,388	2020	19,388
2022	135,000	31,626	166,626	2021	15,813	2021	15,813
2023	140,000	24,200	164,200	2022	12,100	2022	12,100
2024	150,000	16,500	166,500	2023	8,250	2023	8,250
2025	150,000	8,250	158,250	2024	4,125	2024	4,125
	<u>1,370,000</u>	<u>458,808</u>	<u>1,828,808</u>		<u>229,404</u>		<u>229,404</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Library Bonds of 2006
April 30, 2014**

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
2015	\$ 50,000	34,488	84,488	2014	17,244	2014	17,244
2016	50,000	32,112	82,112	2015	16,056	2015	16,056
2017	50,000	29,738	79,738	2016	14,869	2016	14,869
2018	50,000	27,362	77,362	2017	13,681	2017	13,681
2019	50,000	24,988	74,988	2018	12,494	2018	12,494
2020	50,000	22,612	72,612	2019	11,306	2019	11,306
2021	75,000	20,238	95,238	2020	10,119	2020	10,119
2022	75,000	16,676	91,676	2021	8,338	2021	8,338
2023	75,000	13,112	88,112	2022	6,556	2022	6,556
2024	100,000	9,550	109,550	2023	4,775	2023	4,775
2025	100,000	4,800	104,800	2024	2,400	2024	2,400
	<u>725,000</u>	<u>235,676</u>	<u>960,676</u>		<u>117,838</u>		<u>117,838</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding Alternate Revenue Source Bonds of 2007A
April 30, 2014**

Date of Issue	January 23, 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
2015	\$ 15,000	122,422	137,422	2014	61,211	2014	61,211
2016	15,000	121,792	136,792	2015	60,896	2015	60,896
2017	15,000	121,162	136,162	2016	60,581	2016	60,581
2018	15,000	120,526	135,526	2017	60,263	2017	60,263
2019	15,000	119,888	134,888	2018	59,944	2018	59,944
2020	680,000	119,250	799,250	2019	59,625	2019	59,625
2021	695,000	90,350	785,350	2020	45,175	2020	45,175
2022	725,000	60,812	785,812	2021	30,406	2021	30,406
2023	750,000	30,000	780,000	2022	15,000	2022	15,000
	<u>2,925,000</u>	<u>906,202</u>	<u>3,831,202</u>		<u>453,101</u>		<u>453,101</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding Alternate Revenue Source Bonds of 2011
April 30, 2014**

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
2015	\$ 685,000	448,972	1,133,972	2014	224,486	2014	224,486
2016	715,000	419,654	1,134,654	2015	209,827	2015	209,827
2017	745,000	389,052	1,134,052	2016	194,526	2016	194,526
2018	780,000	357,166	1,137,166	2017	178,583	2017	178,583
2019	810,000	323,782	1,133,782	2018	161,891	2018	161,891
2020	845,000	289,114	1,134,114	2019	144,557	2019	144,557
2021	885,000	252,948	1,137,948	2020	126,474	2020	126,474
2022	920,000	215,070	1,135,070	2021	107,535	2021	107,535
2023	960,000	175,694	1,135,694	2022	87,847	2022	87,847
2024	1,000,000	134,606	1,134,606	2023	67,303	2023	67,303
2025	1,045,000	91,806	1,136,806	2024	45,903	2024	45,903
2026	1,100,000	47,080	1,147,080	2025	23,540	2025	23,540
	<u>10,490,000</u>	<u>3,144,944</u>	<u>13,634,944</u>		<u>1,572,472</u>		<u>1,572,472</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Library Refunding Bonds of 2013
April 30, 2014**

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
2015	\$ 455,000	191,833	646,833	2014	95,916	2014	95,917
2016	485,000	182,733	667,733	2015	91,366	2015	91,367
2017	500,000	173,033	673,033	2016	86,516	2016	86,517
2018	520,000	163,032	683,032	2017	81,516	2017	81,516
2019	565,000	152,112	717,112	2018	76,056	2018	76,056
2020	585,000	139,400	724,400	2019	69,700	2019	69,700
2021	610,000	121,850	731,850	2020	60,925	2020	60,925
2022	645,000	103,550	748,550	2021	51,775	2021	51,775
2023	675,000	84,200	759,200	2022	42,100	2022	42,100
2024	700,000	57,200	757,200	2023	28,600	2023	28,600
2025	730,000	29,200	759,200	2024	14,600	2024	14,600
	<u>6,470,000</u>	<u>1,398,143</u>	<u>7,868,143</u>		<u>699,070</u>		<u>699,073</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

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

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
2015	\$ -	45,784	45,784	2014	20,427	2014	25,357
2016	-	50,715	50,715	2015	25,357	2015	25,358
2017	-	50,715	50,715	2016	25,357	2016	25,358
2018	-	50,715	50,715	2017	25,357	2017	25,358
2019	-	50,715	50,715	2018	25,357	2018	25,358
2020	-	50,715	50,715	2019	25,357	2019	25,358
2021	-	50,715	50,715	2020	25,357	2020	25,358
2022	-	50,715	50,715	2021	25,357	2021	25,358
2023	-	50,715	50,715	2022	25,357	2022	25,358
2024	-	50,715	50,715	2023	25,357	2023	25,358
2025	-	50,715	50,715	2024	25,357	2024	25,358
2026	230,000	50,715	280,715	2025	25,357	2025	25,358
2027	235,000	41,515	276,515	2026	20,757	2026	20,758
2028	245,000	32,115	277,115	2027	16,057	2027	16,058
2029	255,000	22,193	277,193	2028	11,096	2028	11,097
2030	270,000	11,610	281,610	2029	5,805	2029	5,805
	<u>1,235,000</u>	<u>711,082</u>	<u>1,946,082</u>		<u>353,069</u>		<u>358,013</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**Illinois Rural Bond Bank Debt Certificates of 2003
April 30, 2014**

Date of Issue	September 1, 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
2015	\$ 105,000	57,648	162,648	2014	28,824	2015	28,824
2016	110,000	52,870	162,870	2015	26,435	2016	26,435
2017	115,000	47,756	162,756	2016	23,878	2017	23,878
2018	120,000	42,292	162,292	2017	21,146	2018	21,146
2019	130,000	36,232	166,232	2018	18,116	2019	18,116
2020	135,000	29,668	164,668	2019	14,834	2020	14,834
2021	140,000	22,850	162,850	2020	11,425	2021	11,425
2022	150,000	15,710	165,710	2021	7,855	2022	7,855
2023	155,000	8,060	163,060	2022	4,030	2023	4,030
	<u>1,160,000</u>	<u>313,086</u>	<u>1,473,086</u>		<u>156,543</u>		<u>156,543</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

Debt Certificates of 2003

April 30, 2014

Date of Issue	June 15, 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
2015	\$ 100,000	29,350	129,350	2014	14,675	2014	14,675
2016	100,000	25,450	125,450	2015	12,725	2015	12,725
2017	100,000	21,450	121,450	2016	10,725	2016	10,725
2018	100,000	17,300	117,300	2017	8,650	2017	8,650
2019	300,000	13,050	313,050	2018	6,525	2018	6,525
	<u>700,000</u>	<u>106,600</u>	<u>806,600</u>		<u>53,300</u>		<u>53,300</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

Debt Certificates of 2004A

April 30, 2014

Date of Issue	March 1, 2004
Date of Maturity	December 30, 2014
Authorized Issue	\$1,600,000
Denomination of Bonds	\$5,000
Interest Rates	1.40% to 3.60%
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
2015	\$ 190,000	6,840	196,840	2014	3,420	2014	3,420

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

Refunding Debt Certificates of 2006A

April 30, 2014

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
2015	\$ 420,000	189,406	609,406	2014	94,703	2014	94,703
2016	435,000	172,606	607,606	2015	86,303	2015	86,303
2017	460,000	155,206	615,206	2016	77,603	2016	77,603
2018	475,000	136,806	611,806	2017	68,403	2017	68,403
2019	495,000	117,806	612,806	2018	58,903	2018	58,903
2020	850,000	98,006	948,006	2019	49,003	2019	49,003
2021	850,000	62,306	912,306	2020	31,153	2020	31,153
2022	390,000	26,606	416,606	2021	13,303	2021	13,303
2023	255,000	10,520	265,520	2022	5,260	2022	5,260
	<u>4,630,000</u>	<u>969,268</u>	<u>5,599,268</u>		<u>484,634</u>		<u>484,634</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, 2014 (Unaudited)

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

**Net Position by Component - Last Ten Fiscal Years*
April 30, 2014 (Unaudited)**

	2005	2006	2007	2008
Governmental Activities				
Net Investment in Capital Assets	\$ 47,690,975	48,066,205	51,904,378	53,202,922
Restricted	4,487,837	11,373,193	6,819,743	3,630,544
Unrestricted	(1,038,834)	(6,407,838)	(4,161,179)	(658,755)
Total Governmental Activities Net Position	<u>51,139,978</u>	<u>53,031,560</u>	<u>54,562,942</u>	<u>56,174,711</u>
Business-Type Activities				
Net Investment in Capital Assets	12,512,021	15,492,504	14,990,516	15,924,390
Restricted	3,155,589	3,314,989	5,387,523	4,898,626
Unrestricted	(3,145,190)	(825,405)	(623,092)	175,008
Total Business-Type Activities Net Position	<u>12,522,420</u>	<u>17,982,088</u>	<u>19,754,947</u>	<u>20,998,024</u>
Primary Government				
Net Investment in Capital Assets	60,202,996	63,558,709	66,894,894	69,127,312
Restricted	7,643,426	14,688,182	12,207,266	8,529,170
Unrestricted	(4,184,024)	(7,233,243)	(4,784,271)	(483,747)
Total Primary Government Net Position	<u>63,662,398</u>	<u>71,013,648</u>	<u>74,317,889</u>	<u>77,172,735</u>

* Accrual Basis of Accounting

2009	2010	2011	2012	2013	2014
51,529,648	60,971,543	61,594,404	58,943,771	62,000,588	63,873,210
3,107,371	3,468,150	3,315,028	3,478,139	3,537,867	1,946,088
(2,038,061)	(4,124,885)	(3,827,879)	93,682	3,341,127	3,566,727
52,598,958	60,314,808	61,081,553	62,515,592	68,879,582	69,386,025
18,676,309	32,942,926	33,166,989	26,640,987	31,719,100	34,717,042
-	215,000	285,000	683,147	-	-
3,212,121	2,904,916	2,608,587	13,406,883	13,502,177	13,015,100
21,888,430	36,062,842	36,060,576	40,731,017	45,221,277	47,732,142
70,205,957	93,914,469	94,761,393	85,584,758	93,719,688	98,590,252
3,107,371	3,683,150	3,600,028	4,161,286	3,537,867	1,946,088
1,174,060	(1,219,969)	(1,219,292)	13,500,565	16,843,304	16,581,827
74,487,388	96,377,650	97,142,129	103,246,609	114,100,859	117,118,167

UNITED CITY OF YORKVILLE, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years*
April 30, 2014 (Unaudited)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Expenses										
Governmental Activities										
General Government	\$ 2,290,696	4,706,185	4,871,741	5,688,953	5,513,569	4,367,204	4,757,527	5,731,692	3,121,857	5,808,954
Public Safety	2,173,457	2,357,913	2,761,019	3,233,955	3,099,998	3,665,295	3,287,448	2,905,184	3,750,318	918,131
Community Development	702	7,045	502,434	553,220	502,929	447,491	394,687	307,053	356,689	2,029,523
Public Works	3,633,163	3,585,374	4,139,483	3,511,697	3,024,306	3,082,318	3,420,923	2,861,052	2,983,200	3,874,698
Library	404,863	485,566	757,256	955,385	1,044,318	1,103,649	1,170,275	871,050	932,748	407,537
Parks and Recreation	1,527,803	2,036,521	2,112,376	2,157,818	2,155,995	2,217,232	1,645,468	1,862,044	1,812,483	3,444,587
Unallocated Bad Debt Adjustment	-	-	-	-	-	1,016,132	-	-	-	-
Interest on Long-Term Debt	193,838	656,664	958,673	723,618	741,303	757,192	723,246	704,213	691,551	698,519
Total Governmental Activities Expenses	10,224,522	13,835,268	16,102,982	16,824,646	16,082,418	16,656,513	15,399,574	15,242,288	13,648,846	17,181,949
Business-Type Activities										
Water	2,327,986	2,611,383	2,975,674	3,036,973	3,332,313	2,416,462	2,396,100	2,505,247	2,638,252	1,595,266
Sewer	6,425,836	1,200,778	1,242,655	1,177,924	1,322,270	1,569,785	1,628,159	1,653,025	1,630,023	2,710,511
Recreation Center	-	-	-	-	675,617	634,346	688,218	657,479	592,707	232,882
Total Business-Type Activities Expenses	8,753,822	3,812,161	4,218,329	4,214,897	5,330,200	4,620,593	4,712,477	4,815,751	4,860,982	4,538,659
Total Primary Government Expenses	18,978,344	17,647,429	20,321,311	21,039,543	21,412,618	21,277,106	20,112,051	20,058,039	18,509,828	21,720,608
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	995,121	1,442,176	1,808,797	1,775,663	1,723,173	1,795,244	1,840,958	2,057,279	1,751,309	2,381,788
Public Safety	68,978	76,534	-	-	-	-	-	-	-	-
Public Works	188,000	208,455	-	-	29,018	-	-	-	-	-
Library	17,121	17,507	19,616	27,045	427,842	61,096	48,983	50,582	58,794	74,037
Parks and Recreation	521,267	534,018	578,148	376,857	-	388,913	342,311	265,698	265,614	299,478
Operating Grants/Contributions	324,958	360,026	41,925	778,342	19,664	629,822	830,767	633,091	696,058	1,135,659
Capital Grants/Contributions	7,501,077	1,296,050	3,940,737	1,909,670	922,409	10,650,597	1,596,067	1,409,412	3,317,256	1,229,829
Total Governmental Activities Program Revenues	9,616,522	3,934,766	6,389,223	4,867,577	3,122,106	13,525,672	4,659,086	4,416,062	6,089,031	5,120,791
Business-Type Activities										
Charges for Services										
Water	1,892,465	3,118,433	3,097,565	1,920,029	1,742,057	1,875,826	2,543,796	2,592,652	2,823,357	2,394,494
Sewer	2,067,065	3,055,326	3,477,706	855,334	789,781	1,991,015	1,476,558	1,366,022	1,358,420	1,130,954
Recreation	-	-	-	-	497,992	582,889	620,020	620,489	493,617	44,891
Operating Grants/Contributions	-	-	-	-	-	-	-	-	-	-
Capital Grants/Contributions	6,755,200	1,111,679	2,085,002	1,895,447	343,578	14,473,957	241,344	2,433,079	4,829,491	1,658,648
Total Business-Type Activities Program Revenues	10,714,730	7,285,438	8,660,273	4,670,810	3,373,408	18,923,687	4,881,718	7,012,242	9,504,885	5,228,987
Total Primary Government Program Revenues	20,331,252	11,220,204	15,049,496	9,538,387	6,495,514	32,449,359	9,540,804	11,428,304	15,593,916	10,349,778

Net (Expense) Revenue										
Governmental Activities	\$ (608,000)	(9,900,502)	(9,713,759)	(11,957,069)	(12,960,312)	(3,130,841)	(10,740,488)	(10,826,226)	(7,559,815)	(12,061,158)
Business-Type Activities	1,960,908	3,473,277	4,441,944	455,913	(1,956,792)	14,303,094	169,241	2,196,491	4,643,903	690,328
Total Primary Government										
Net (Expense) Revenue	1,352,908	(6,427,225)	(5,271,815)	(11,501,156)	(14,917,104)	11,172,253	(10,571,247)	(8,629,735)	(2,915,912)	(11,370,830)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property	1,711,861	2,258,419	1,950,798	3,644,499	3,670,632	4,087,698	4,281,902	4,953,862	4,743,599	4,670,934
Sales	2,285,995	2,586,288	2,647,678	2,507,664	2,474,549	2,480,213	2,577,651	2,962,810	4,409,926	4,573,026
Income	612,425	679,842	1,040,678	1,053,292	1,124,204	1,280,519	1,306,325	1,444,426	1,587,324	1,613,102
Utility	335,081	403,657	1,288,406	1,612,834	1,630,188	1,542,649	1,614,294	1,568,699	1,553,693	1,633,242
Other	848,331	956,982	480,941	534,601	861,936	641,360	780,863	963,524	922,439	988,822
Development Fees	2,640,061	3,296,849	2,646,071	2,447,936	454,822	-	-	-	-	-
Interest	58,700	446,871	448,746	320,046	74,761	73,327	6,762	10,388	16,368	14,895
Miscellaneous	144,185	309,163	210,040	1,076,159	1,336,958	783,999	764,528	667,637	690,456	737,693
Transfers	740,498	405,419	2,754,737	540,525	(2,243,491)	134,209	174,908	-	-	(1,626,263)
Total Governmental Activities	9,377,137	11,343,490	13,468,095	13,737,556	9,384,559	11,023,974	11,507,233	12,571,346	13,923,805	12,605,451
Business-Type Activities										
Property Taxes	-	-	-	-	-	-	-	1,883,730	1,883,730	-
Interest	172,084	365,278	352,654	230,212	52,314	5,527	3,401	2,687	9,542	11,491
Connection Fees	-	-	-	1,670,495	549,578	-	-	-	-	-
Miscellaneous	-	-	153,744	124,400	1,815	-	-	60,691	(1,624,872)	182,783
Transfers	(740,498)	(405,419)	(2,754,737)	(540,525)	2,243,491	(134,209)	(174,908)	-	-	1,626,263
Total Business-Type Activities	(568,414)	(40,141)	(2,248,339)	1,484,582	2,847,198	(128,682)	(171,507)	1,947,108	268,400	1,820,537
Total Primary Government	8,808,723	11,303,349	11,219,756	15,222,138	12,231,757	10,895,292	11,335,726	14,518,454	14,192,205	14,425,988
Changes in Net Position										
Governmental Activities	8,769,137	1,442,988	3,754,336	1,780,487	(3,575,753)	7,893,133	766,745	1,745,120	6,363,990	544,293
Business-Type Activities	1,392,494	3,433,136	2,193,605	1,940,495	890,406	14,174,412	(2,266)	4,143,599	4,912,303	2,510,865
Total Primary Government	10,161,631	4,876,124	5,947,941	3,720,982	(2,685,347)	22,067,545	764,479	5,888,719	11,276,293	3,055,158

* Accrual Basis of Accounting

UNITED CITY OF YORKVILLE, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2014 (Unaudited)

	2005	2006	2007
General Fund			
Reserved	\$ 675,711	2,862,016	2,476,718
Unreserved	1,466,917	2,947,136	2,841,106
Nonspendable	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total General Fund	<u>2,142,628</u>	<u>5,809,152</u>	<u>5,317,824</u>
All Other Governmental Funds			
Reserved	4,434,238	9,029,130	4,460,492
Unreserved, Reported in,			
Special Revenue Funds	934,163	1,492,566	444,906
Debt Service Funds	13,918	(9,494)	(100,567)
Capital Projects Funds	(250,268)	(208,136)	(276,107)
Nonspendable	-	-	-
Restricted	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total All Other Governmental Funds	<u>5,132,051</u>	<u>10,304,066</u>	<u>4,528,724</u>

* Modified Accrual Basis of Accounting

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

2008	2009	2010	2011	2012	2013	2014
287,036	164,587	39,497	136,917	-	-	-
2,665,300	1,230,953	(532,436)	(408,817)	-	-	-
-	-	-	-	153,770	139,985	156,680
-	-	-	-	332,500	-	-
-	-	-	-	784,353	4,083,835	3,703,901
2,952,336	1,395,540	(492,939)	(271,900)	1,270,623	4,223,820	3,860,581
3,630,544	3,505,069	3,482,941	3,323,515	-	-	-
1,128,049	642,298	403,793	828,903	-	-	-
(237,259)	-	-	-	-	-	-
(514,524)	(560,274)	(626,102)	(586,372)	-	-	-
-	-	-	-	27,913	34,586	34,385
-	-	-	-	3,565,649	3,549,913	1,951,407
-	-	-	-	264,616	305,804	527,635
-	-	-	-	428,933	504,314	824,301
-	-	-	-	(874,152)	(571,615)	(534,087)
4,006,810	3,587,093	3,260,632	3,566,046	3,412,959	3,823,002	2,803,641

UNITED CITY OF YORKVILLE, ILLINOIS

Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2014 (Unaudited)

	2005	2006	2007	2008
Revenues				
Taxes	\$ 5,101,695	6,165,165	6,100,171	7,966,070
Intergovernmental	1,078,383	1,178,918	1,610,978	2,164,579
Licenses, Permits and Fees	4,305,072	5,449,815	4,958,458	4,508,936
Charges for Services	-	-	-	-
Fines and Forfeitures	72,613	80,534	94,174	118,565
Interest	54,812	446,871	448,746	320,046
Miscellaneous	192,538	298,499	438,340	989,443
Total Revenues	10,805,113	13,619,802	13,650,867	16,067,639
Expenditures				
General Government	3,303,080	4,488,151	5,000,288	5,652,456
Public Safety	1,960,107	2,165,111	2,589,749	3,015,178
Community Development	64,198	7,870	303	553,220
Public Works	3,247,086	3,715,663	2,602,247	4,473,822
Library	395,944	2,929,556	560,248	797,388
Parks and Recreation	1,439,335	2,101,502	1,923,584	2,231,553
Capital Outlay	712,060	535,107	7,943,295	1,654,695
Debt Service				
Cost of Issuance	-	-	14,150	-
Principal Retirement	285,701	281,434	205,000	345,000
Interest and Fiscal Charges	154,865	235,875	958,673	768,817
Total Expenditures	11,562,376	16,460,269	21,797,537	19,492,129
Excess (Deficiency) of Revenues Over (Under) Expenditures	(757,263)	(2,840,467)	(8,146,670)	(3,424,490)
Other Financing Sources (Uses)				
Disposal of Capital Assets	4,510	34,114	-	86,716
Adjustment for Bad Debts	-	-	-	-
Debt Issuance	4,175,000	11,075,000	1,500,000	-
Accrued Interest on Sale of Bonds	3,888	28,667	-	-
Bond Premium/(Discount)	(21,679)	93,341	-	-
Payment to Escrow Agent	-	-	(925,000)	-
Transfers In	3,006,973	2,337,829	3,602,435	2,803,008
Transfers Out	(2,266,475)	(1,932,410)	(2,297,435)	(2,262,483)
	4,902,217	11,636,541	1,880,000	627,241
Net Change in Fund Balances	4,144,954	8,796,074	(6,266,670)	(2,797,249)
Debt Service as a Percentage of Noncapital Expenditures	4.200%	3.400%	8.020%	7.104%

* Modified Accrual Basis of Accounting

2009	2010	2011	2012	2013	2014
8,350,100	8,694,985	9,254,138	10,020,005	6,767,061	5,176,481
1,350,083	1,910,171	2,479,758	2,906,407	7,545,978	9,469,590
2,476,691	894,871	486,264	336,683	400,718	393,746
-	1,252,904	1,519,004	1,842,620	1,479,712	2,169,670
139,875	166,078	228,009	194,256	195,287	191,887
74,761	73,327	6,762	10,388	16,368	14,895
1,344,427	676,539	763,503	667,637	690,456	737,693
13,735,937	13,668,875	14,737,438	15,977,996	17,095,580	18,153,962
5,065,127	4,590,261	4,724,320	5,501,632	3,498,104	5,685,541
3,160,730	3,260,256	2,886,313	2,849,067	3,568,665	3,834,655
502,929	423,835	395,291	307,053	365,188	407,537
1,752,822	1,976,664	2,038,458	1,926,169	1,841,795	2,207,757
828,294	915,195	975,587	691,525	752,373	737,191
2,035,413	1,532,422	1,360,244	1,488,018	1,450,824	1,644,065
2,199,602	242,005	376,030	101,133	572,022	2,050,456
-	-	-	-	-	-
559,940	849,937	896,544	1,038,254	1,025,074	1,099,223
749,703	764,364	733,106	701,809	663,495	641,673
16,854,560	14,554,939	14,385,893	14,604,660	13,737,540	18,308,098
(3,118,623)	(886,064)	351,545	1,373,336	3,358,040	(154,136)
9,081	-	-	16,100	5,200	16,325
-	(1,016,132)	-	-	-	-
937,500	-	-	-	-	8,053,963
-	-	-	-	-	-
-	-	-	-	-	115,109
-	-	-	-	-	(7,787,598)
2,924,616	2,046,452	1,848,135	1,047,727	1,504,002	2,881,535
(2,729,087)	(1,912,243)	(1,673,227)	(1,047,727)	(1,504,002)	(4,507,798)
1,142,110	(881,923)	174,908	16,100	5,200	(1,228,464)
(1,976,513)	(1,767,987)	526,453	1,389,436	3,363,240	(1,382,600)
9.021%	11.227%	11.709%	13.098%	17.159%	11.540%

UNITED CITY OF YORKVILLE, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years
April 30, 2014 (Unaudited)**

Fiscal Year	Tax Levy Year	Residential Property	Farm
2005	2004	\$ 176,051,368	\$ 961,557
2006	2005	228,416,554	1,672,887
2007	2006	316,602,897	2,384,569
2008	2007	399,859,224	2,643,309
2009	2008	440,037,839	2,562,106
2010	2009	444,422,818	2,524,355
2011	2010	407,528,709	2,398,027
2012	2011	367,600,683	2,450,231
2013	2012	332,551,186	2,568,351
2014	2013	311,316,069	2,618,131

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
\$ 55,516,668	\$ 5,809,502	\$ 17,382	\$ 238,356,477	0.583
68,704,340	6,781,706	17,425	305,592,912	0.514
71,761,771	8,068,081	17,328	398,834,646	0.455
98,576,640	8,541,508	17,328	509,638,009	0.416
117,707,447	6,914,772	17,328	567,239,492	0.427
124,381,958	6,921,977	17,328	578,268,436	0.437
122,304,406	6,820,310	17,328	539,068,780	0.902
112,753,206	7,283,729	17,328	490,105,177	0.705
101,264,981	6,720,962	17,328	443,122,808	0.749
99,434,012	6,656,792	17,328	420,042,332	0.774

UNITED CITY OF YORKVILLE, ILLINOIS

**Principal Property Taxpayers - Current Tax Levy Year and Eight Tax Levy Years Ago
April 30, 2014 (Unaudited)**

Taxpayer	2013 Tax Levy			2005 Tax Levy		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Menard, Inc	\$ 7,568,986	1	1.80%			
Bank of America	6,001,794	2	1.43%			
Yorkville Shopping Center	3,968,109	3	0.94%			
Copley Ventures, Inc.	3,726,607	4	0.89%			
Target Corporation	3,092,795	5	0.74%			
Wrigley Manufacturing Co., LLC	2,706,507	6	0.64%	\$ 4,948,400	1	1.62%
Yorkville Leased Housing Assoc.	2,341,056	7	0.56%			
Boombah Properties LLC	2,269,648	8	0.54%			
York Meadows LLC	2,254,626	9	0.54%	1,433,840	4	0.47%
Prime Yorkville LLC	1,805,566	10	0.43%			
First National Bank of DeKalb Trust				1,815,204	2	0.59%
Yorkville National Bank				1,453,964	3	0.48%
Castle Bank Yorkville				1,430,384	5	0.47%
Bank of Ravenswood				1,233,312	6	0.40%
Elite Yorkville LLC				963,714	7	0.32%
Windrose Yorkville Properties				827,975	8	0.27%
Walker Customer Homes, Inc				672,747	9	0.22%
American National Bank & Trust of Chicago				615,009	10	0.20%
	<u>35,735,694</u>		<u>8.51%</u>	<u>15,394,549</u>		<u>5.04%</u>

Data Source: Office of the County Clerk

Note: 2004 data is unavailable so 2005 data is presented.

UNITED CITY OF YORKVILLE, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Levy Years
April 30, 2014 (Unaudited)**

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years
April 30, 2014 (Unaudited)**

	2004	2005	2006
City Direct Rates			
Corporate	0.0239	0.0120	0.0142
Bonds and Interest	-	-	-
IMRF	0.0796	0.0617	0.0725
Police Protection	0.0750	0.0750	0.0788
Police Pension	0.0973	0.0819	0.0690
Garbage	0.1332	0.1220	0.0524
Audit	0.0062	0.0077	0.0081
Liability Insurance	0.0525	0.0390	0.0404
Social Security	0.1069	0.1048	0.1084
School Crossing Guard	0.0042	0.0062	0.0065
Unemployment Insurance	0.0038	0.0033	0.0044
Total Direct Rates	0.5826	0.5136	0.4547
Overlapping Rates			
Kendall County	0.6194	0.6156	0.5925
Kendall County Forest Preserve	0.0369	0.0335	0.0299
Bristol Township	0.3800	0.3500	0.3122
Bristol - Kendall Fire District	0.5940	0.5468	0.5484
Yorkville - Bristol Sanitary District	0.0486	0.0385	0.0339
Yorkville Community Unit School District #115	4.0829	4.3156	4.4474
Waubonsee Community College District #516	0.4104	0.3968	0.4005
Yorkville Public Library	0.1500	0.1500	0.3697
Total Direct and Overlapping Rates	6.9048	6.9604	7.1892

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

2007	2008	2009	2010	2011	2012	2013
0.0564	0.1329	0.1138	0.1472	0.2108	0.2354	0.2484
-	-	-	0.4105	0.1477	0.1097	0.0797
0.0968	0.0724	0.0778	0.0804	0.0918	0.1016	0.1071
0.0699	0.0550	0.0584	0.0620	0.0714	0.0790	0.0833
0.0589	0.0573	0.0583	0.0670	0.0900	0.1229	0.1493
-	-	-	-	-	-	-
0.0070	0.0073	0.0095	0.0098	0.0082	0.0068	0.0071
0.0391	0.0387	0.0583	0.0615	0.0082	0.0090	0.0095
0.0771	0.0541	0.0528	0.0546	0.0612	0.0677	0.0714
0.0047	0.0043	0.0042	0.0044	0.0051	0.0056	0.0060
0.0065	0.0047	0.0043	0.0045	0.0102	0.0113	0.0119
0.4164	0.4267	0.4374	0.9019	0.7046	0.7490	0.7738
0.5595	0.5724	0.5734	0.6396	0.6999	0.7446	0.8009
0.1292	0.0966	0.0944	0.1041	0.1205	0.1495	0.1640
0.2906	0.2921	0.2963	0.3246	0.3693	0.3934	0.4239
0.5738	0.5896	0.6007	0.6734	0.7176	0.7356	0.7718
0.0291	-	-	-	-	-	-
4.4474	4.5923	4.6973	5.2767	5.9101	6.7561	7.4081
0.3924	0.3990	0.4037	0.4115	0.4702	0.5306	0.5691
0.2210	0.2099	0.2172	0.2589	0.3042	0.3242	0.3241
7.0594	7.1786	7.3204	8.5907	9.2964	10.3830	11.2357

UNITED CITY OF YORKVILLE, ILLINOIS

**Property Tax Levies and Collections - Last Ten Fiscal Years
April 30, 2014 (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
2005	2003	\$ 1,287,453	\$ 1,283,911	99.72%	-	\$ 1,283,911	99.72%
2006	2004	1,388,667	1,387,085	99.89%	-	1,387,085	99.89%
2007	2005	1,569,528	1,566,118	99.78%	-	1,566,118	99.78%
2008	2006	1,813,501	1,813,308	99.99%	-	1,813,308	99.99%
2009	2007	2,122,133	2,101,984	99.05%	-	2,101,984	99.05%
2010	2008	2,420,411	2,407,483	99.47%	-	2,407,483	99.47%
2011	2009	2,529,057	2,521,570	99.70%	-	2,521,570	99.70%
2012	2010*	4,862,185	4,849,681	99.74%	-	4,849,681	99.74%
2013	2011*	3,452,742	3,435,616	99.50%	-	3,435,616	99.50%
2014	2012*	3,318,990	3,193,672	96.22%	-	3,193,672	96.22%

Data Source: Office of the County Treasurer

* The 2010, 2011, and 2012 tax levy extended amount includes bonds and interest in the amount of \$2,212,770, \$723,689 and \$486,150, 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.

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, 2014 (Unaudited)**

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

**Estimate of Taxable Sales by Category - Last Ten Calendar Years
April 30, 2014 (Unaudited)**

	<u>2004</u>	<u>2005</u>	<u>2006</u>
General Merchandise*	\$ -	-	-
Food	358,048	353,518	376,442
Drinking and Eating Places	148,652	171,582	203,071
Apparel*	-	-	-
Furniture & H.H. & Radio	38,194	44,865	44,882
Lumber, Building Hardware	1,131,354	1,288,827	556,171
Automobile and Filling Stations	78,129	82,376	109,129
Drugs and Miscellaneous Retail	188,871	219,702	969,694
Agriculture and All Others	158,624	199,207	274,340
Manufacturers	<u>56,306</u>	<u>109,375</u>	<u>124,549</u>
Total	<u>2,169,045</u>	<u>2,479,311</u>	<u>2,662,379</u>
City Direct Sales Tax Rate	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>

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

Data available for calendar year only.

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

2007	2008	2009	2010	2011	2012	2013
51,257	276,566	449,732	508,825	555,129	571,210	594,685
390,544	326,495	276,477	258,675	262,556	259,509	266,937
214,845	230,623	236,676	248,772	268,418	279,649	293,131
4,228	19,792	52,413	58,032	68,320	85,797	88,739
43,654	26,443	15,300	21,282	-	7,727	3,370
854,375	715,491	347,804	359,245	352,669	362,987	413,711
109,474	143,432	164,330	187,309	194,135	178,282	156,091
522,118	347,137	372,802	562,570	603,718	582,001	597,615
284,907	250,300	175,964	53,410	58,065	64,558	89,360
111,043	167,006	302,537	323,334	191,287	78,346	89,239
2,586,447	2,503,286	2,394,036	2,581,452	2,554,297	2,470,066	2,592,877
1.00%	1.00%	1.00%	1.00%	1.00%	2.00%	2.00%

UNITED CITY OF YORKVILLE, ILLINOIS

**Direct and Overlapping Sales Tax Rates - Last Ten Fiscal Years
April 30, 2014 (Unaudited)**

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
2005	5.00%	1.00%	0.00%	0.25%	0.50%	6.75%
2006	5.00%	1.00%	0.00%	0.25%	0.50%	6.75%
2007	5.00%	1.00%	0.00%	0.25%	0.50%	6.75%
2008	5.00%	1.00%	0.00%	0.25%	1.00%	7.25%
2009	5.00%	1.00%	0.00%	0.25%	1.00%	7.25%
2010	5.00%	1.00%	0.00%	0.25%	1.00%	7.25%
2011	5.00%	1.00%	0.00%	0.25%	1.00%	7.25%
2012	5.00%	1.00%	1.00%	0.25%	1.00%	8.25%
2013	5.00%	1.00%	1.00%	0.25%	1.00%	8.25%
2014	5.00%	1.00%	1.00%	0.25%	1.00%	8.25%

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, 2014 (Unaudited)**

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
April 30, 2014 (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	
2005	\$ 4,045,000	\$ 1,835,000	\$ 1,576,171	\$ 1,890	\$ 3,500,000
2006	15,065,000	1,735,000	1,449,737	1,890	16,680,000
2007	16,475,000	695,000	-	106,890	19,540,000
2008	16,255,000	570,000	450,000	106,890	19,300,000
2009	15,945,000	430,000	1,277,560	106,890	19,070,000
2010	15,365,000	285,000	1,152,623	1,890	18,855,000
2011	14,715,000	190,000	1,001,079	1,890	18,605,000
2012	13,925,000	95,000	847,825	1,890	18,175,000
2013	13,025,000	-	855,601	1,890	17,905,000
2014	12,520,000	-	940,341	1,890	16,855,000

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.

Business-Type Activities

Debt Certificates	IEPA Loans Payable	Other Commitments	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
\$ 11,617,428	\$ -	\$ -	\$ 22,575,489	6.30%	\$ 2,569
11,534,594	-	-	46,466,221	12.37%	4,147
10,423,461	2,752,666	1,319,742	51,312,759	12.75%	4,580
10,198,112	3,062,837	3,114,694	53,057,533	12.50%	4,736
9,932,125	2,884,366	2,670,505	52,316,446	12.03%	3,107
9,571,912	2,686,846	2,523,422	50,441,693	12.34%	2,996
9,064,112	2,483,882	2,296,958	48,357,921	11.51%	2,858
8,460,000	2,275,320	2,065,958	45,845,993	10.60%	2,709
7,465,000	2,060,997	1,952,534	43,266,022	9.90%	2,557
6,680,000	1,880,084	1,919,909	40,797,224	8.87%	2,411

UNITED CITY OF YORKVILLE, ILLINOIS

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years
April 30, 2014 (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)
2005	\$ 4,075,000	\$ -	\$ 4,075,000	1.71%	\$ 463.65
2006	7,545,000	-	7,545,000	2.47%	673.42
2007	31,745,000	-	31,745,000	7.96%	2,833.36
2008	36,015,000	-	36,015,000	7.07%	3,214.48
2009	35,555,000	-	35,555,000	6.27%	2,111.59
2010	35,015,000	-	35,015,000	6.06%	2,079.52
2011	34,220,000	-	34,220,000	6.35%	2,022.34
2012	33,320,000	578,443	32,741,557	6.68%	1,934.97
2013	30,930,000	-	30,930,000	6.98%	1,827.91
2014	29,375,000	-	29,375,000	6.99%	1,736.01

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, 2014 (Unaudited)**

Governmental Unit	(1) Gross Debt	(2) Percentage of Debt Applicable to City *	(3) City's Share of Debt
United City of Yorkville	\$ 13,462,231	100.000%	\$ 13,462,231
Overlapping Debt			
County of Kendall (4)	37,933,762	16.62%	6,304,591
Forest Preserve District of Kendall County	48,071,000	16.62%	7,989,400
Yorkville Community Unit School District #115	80,956,441	58.31%	47,205,701
Waubonsee Community College District #516	80,361,775	5.31%	4,267,210
Plano Community Unit School District #88	27,248,918	0.43%	117,170
Newark Community Consolidated School District #66	1,495,000	0.36%	5,382
Total Overlapping Debt	276,066,896		65,889,455
Total Direct and Overlapping Debt	289,529,127		79,351,686

Data Source: Kendall County Tax Extension Department

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

Notes:

- (1) As of April 30, 2014.
- (2) Percentages are based on 2012 EAV's, the latest available.
- (3) The United City of Yorkville has \$89,787,000 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, 2014 (Unaudited)**

	2005	2006	2007	2008
Legal Debt Limit	\$ 20,558,246	26,357,389	34,399,488	43,956,278
Total Net Debt Applicable to Limit	13,452,428	20,519,594	19,868,461	19,518,112
Legal Debt Margin	7,105,818	5,837,795	14,531,027	24,438,166
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	65.44%	77.85%	57.76%	44.40%

2009	2010	2011	2012	2013	2014
48,924,406	49,875,653	46,494,682	42,271,572	38,219,342	36,228,651
19,037,125	18,356,912	17,529,112	24,860,000	22,945,000	19,290,000
29,887,281	31,518,741	28,965,570	17,411,572	15,274,342	16,938,651
38.91%	36.81%	37.70%	58.81%	60.04%	53.25%

Legal Debt Margin Calculation for Fiscal Year 2014

Assessed Value	<u>\$ 420,042,332</u>
Bonded Debt Limit - 8.625% of Assessed Value	36,228,651
Amount of Debt Applicable to Limit	<u>19,290,000</u>
Legal Debt Margin	<u>16,938,651</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Pledged-Revenue Coverage - Last Ten Fiscal Years
Governmental Activities
April 30, 2014 (Unaudited)

Fiscal Year	Incremental Property/Property Tax	Municipal Utility Tax	Motor Fuel Tax	Municipal Sales Tax	Net Available Revenue	Debt Service		Coverage
						Principal	Interest	
2005	\$ 34,089	\$ -	\$ 266,318	\$ -	\$ 300,407	\$ 55,000	\$ 24,293	3.79
2006	70,997	-	266,560	2,548,784	2,886,341	55,000	124,045	16.12
2007	130,078	696,096	291,666	2,676,261	3,794,101	90,000	426,142	7.35
2008	177,205	933,623	328,650	2,506,434	3,945,912	220,000	317,662	7.34
2009	215,853	922,095	307,882	2,500,285	3,946,115	235,000	308,801	7.26
2010	222,927	833,669	434,263	2,446,099	3,936,958	405,000	299,239	5.59
2011	234,718	873,999	425,971	2,569,233	4,103,921	425,000	283,604	5.79
2012	586,590	-	417,416	2,552,483	3,556,489	440,000	267,104	5.03
2013	364,742	-	402,932	2,490,503	3,258,177	460,000	249,609	4.59
2014	315,790	-	-	2,586,460	2,902,250	400,000	230,917	4.60

Notes:

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

Series 2002 Bonds were payable from Motor Fuel Taxes and incremental property taxes, if any, from the Fox Industrial Park Area of the City; the Series 2005 Bonds are payable from revenues from Sales Taxes; and the Series 2005A Bonds were payable from Utility Taxes and are currently payable from Property Taxes.

UNITED CITY OF YORKVILLE, ILLINOIS

Pledged-Revenue Coverage - Last Ten Fiscal Years

Business-Type Activities

April 30, 2014 (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	
2005	\$ 12,666,654	\$ 8,336,791	\$ 612,425	\$ -	\$ 4,942,288	\$ -	\$ 100,196	\$ 49.33
2006	6,133,618	3,271,081	679,842	-	3,542,379	120,000	150,437	13.10
2007	4,326,932	2,696,903	1,040,678	-	2,670,707	160,000	708,001	3.08
2008	4,259,945	2,528,710	1,053,292	-	2,784,527	240,000	777,258	2.74
2009	5,278,990	2,339,379	1,004,980	-	3,944,591	230,000	789,840	3.87
2010	3,738,010	1,978,482	1,277,889	-	3,037,417	235,000	813,634	2.90
2011	4,020,017	1,895,466	1,315,321	-	3,439,872	250,000	804,306	3.26
2012	5,891,708	2,776,270	1,444,426	410,327	4,970,191	260,000	793,668	4.72
2013	4,432,710	2,895,830	1,587,324	1,919,423	5,043,627	270,000	769,100	4.85
2014	3,379,454	1,695,780	1,613,102	1,986,566	5,283,342	1,050,000	759,986	2.92

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, 2014 (Unaudited)

Calendar Year	Population (1)	Personal Income (4)	Per Capita Personal Income (4)	Median Age (1)	School Enrollment (2)	Unemployment Rate (3)
2004	8,789	\$ 358,599,883	\$ 30,424	33.2	2,864	3.40%
2005	11,204	375,514,878	30,685	33.2	3,172	3.20%
2006	11,204	402,538,733	31,750	33.2	3,561	2.60%
2007	11,204	424,522,760	32,976	33.2	4,270	3.10%
2008	16,838	434,960,364	34,608	33.2	4,774	3.80%
2009	16,838	408,689,885	33,213	33.2	5,105	6.60%
2010	16,921	420,050,647	35,360	32.4	5,283	6.40%
2011	16,921	432,442,141	38,151	32.4	5,426	5.90%
2012	16,921	436,998,041	38,151	32.4	5,474	5.20%
2013	16,921	459,981,371	48,305	32.4	5,630	8.20%

Data Source:

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

UNITED CITY OF YORKVILLE, ILLINOIS

**Principal Employers - Current Calendar Year and Eight Calendar Years Ago
April 30, 2014 (Unaudited)**

Employer	2013 Calendar Year			2005 Calendar Year		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Raging Waves (Seasonal)	450	1	2.66%			
Wrigley Manufacturing Co.	323	2	1.91%	500	1	4.46%
Super Target	180	3	1.06%			
Mendards Mega Store	140	4	0.83%			
Jewel/Osco	130	5	0.77%			
Newlywed Foods	115	6	0.68%	115	2	1.03%
Kohl's	115	6	0.68%			
Boombah, Inc	90	7	0.53%			
Hillside Health Care Center	90	7	0.53%			
Home Depot	85	8	0.50%			
Wheatland Title	65	9	0.38%			
Marshalls	50	10	0.30%			
Brenart Eye Clinic	50	10	0.30%	50	3	0.45%
C.J. Insulation, Inc	50	10	0.30%	40	4	0.36%
Cascade Waterworks Co.				40	4	0.36%
Bristol Equipment Co.				25	5	0.22%
G.H. Haws & Assoc.				25	5	0.22%
Alphs Precision				20	6	0.18%
Waste Technology, Inc.				20	6	0.18%
	<u>1,933</u>		<u>11.43%</u>	<u>835</u>		<u>7.46%</u>

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

Note: 2004 data is unavailable so 2005 data is presented.

UNITED CITY OF YORKVILLE, ILLINOIS

**Full-Time and Part-Time Government Employees by Function - Last Ten Fiscal Years
April 30, 2014 (Unaudited)**

	2005	2006	2007
<u>Full Time</u>			
General Government			
Administration	12	13	15
Finance	N/A	N/A	N/A
Community Relations	N/A	N/A	N/A
Engineering	5	5	5
Community Development	N/A	N/A	4
Public Safety			
Police			
Officers	23	24	28
Civilians	3	3	4
Public Works			
Streets	4	5	5
Water	6	6	6
Sewer	2	4	4
Culture & Recreation			
Parks	9	7	9
Recreation	6	6	7
Library	3	4	4
<u>Part Time</u>			
General Government			
Administration	3	1	2
Community Relations	N/A	N/A	N/A
Community Development	N/A	N/A	N/A
Public Safety			
Police			
Officers	5	3	1
Civilians	3	4	7
Public Works			
Water	1	-	-
Parks & Recreation			
Parks	6	6	5
Recreation	11	18	27
Library	11	12	31
Total	<u>113</u>	<u>121</u>	<u>164</u>

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

2008	2009	2010	2011	2012	2013	2014
9	7	5	4	4	4	4
6	6	5	4	4	4	4
N/A	1	1	-	-	-	-
6	7	4	3	-	-	-
6	5	4	3	2	3	4
29	30	27	25	25	26	28
5	5	5	3	3	2	3
5	5	6	5	5	5	5.3
6	6	6	6	5.5	5.3	5.3
4	3	4	3	3.5	3.3	3.3
9	9	8	8	8	9	8.5
7	7	6	4	4	6	4.5
4	5	5	5	5	5	5
1	-	-	-	-	1	1
N/A	1	-	-	-	-	-
N/A	-	1	1	1	2	1
3	2	2	3	5	6	5
7	7	6	6	7	9	10
-	-	-	-	-	-	-
5	1	2	2	3	4	4
33	29	38	40	40	16	3
35	33	33	30	30	26	25
180	169	168	155	155	136	124

UNITED CITY OF YORKVILLE, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
April 30, 2014 (Unaudited)**

	2005	2006	2007	2008
Police				
Arrests Made	1,308	1,536	1,506	1,891
Parking Violations	N/A	N/A	N/A	N/A
Traffic Violations	6,960	2,848	6,610	9,571
Reports Taken	2,598	3,006	3,290	3,479
Calls for Service	11,000	13,435	15,031	17,523
Community Development				
Permits Issued	1,571	1,395	1,420	1,173
Public Works				
Street Resurfacing (Miles)	2.92	-	-	2.99
Snow and Ice Control (Tons of Salt)	N/A	N/A	991.48	2,448.75
Pothole Repairs (Tons of Asphalt)	N/A	N/A	19.87	325.21
Water				
Number of Accounts	3,766	4,376	5,129	5,669
Total Annual Consumption (Cubic Feet)	N/A	N/A	N/A	N/A
Average Daily Consumption (Cubic Feet)	N/A	N/A	N/A	N/A

Data Source: Various City Departments

* Police information is presented on a calendar year basis. Operating indicators for 2014 are thru June.

N/A - Not Available

2009	2010	2011	2012	2013	2014
1,732	657	531	700	547	277*
N/A	845	918	1,501	846	361*
10,891	4,436	3,729	4,338	4,287	1,829*
3,302	2,798	2,236	1,815	1,813	899*
18,614	13,533	12,170	13,311	11,860	5,686*
725	593	570	566	593	576
-	-	-	-	-	1.69
2,274.78	2,213.00	1,900.03	1,986.36	1,080.67	1,349.43
52.18	246.05	226.96	286.43	335.91	252.27
5,862	5,969	6,051	5,947	6,189	6,135
59,363,940	59,485,277	62,574,451	59,828,300	66,401,150	59,546,024
162,641	162,973	171,437	163,913	181,921	163,140

UNITED CITY OF YORKVILLE, ILLINOIS

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
April 30, 2014 (Unaudited)**

	2005	2006	2007
Public Safety			
Police			
Stations	1.00	1.00	1.00
Patrol Units	N/A	N/A	N/A
Public Works			
Streets (Miles)	36.28	36.28	41.56
Traffic Signals	17.00	17.00	19.00
Storm Sewers (Miles)	36.54	40.72	48.17
Water			
Water Mains (Miles)	29.05	38.80	41.56
Fire Hydrants	852	906	929
Sewer			
Sanitary Sewers (Miles)	34.21	34.88	37.88
Lift Stations	3.00	3.00	4.00

Data Source: Various City Departments

N/A - Not Available

2008	2009	2010	2011	2012	2013	2014
1.00 N/A	1.00 N/A	1.00 23.00	1.00 24.00	1.00 19.00	1.00 20.00	1.00 20.00
44.29 26.00 54.10	45.49 26.00 55.65	56.00 26.00 68.90	59.56 26.00 69.63	60.79 26.00 72.91	82.00 26.00 80.43	83.20 26.00 83.21
46.64 989	47.37 1,001	58.85 1,188	59.88 1,207	61.97 1,239	66.65 1,327	68.28 1,349
42.71 5.00	43.01 5.00	53.43 7.00	54.25 7.00	55.48 7.00	59.29 7.00	60.39 7.00

UNITED CITY OF YORKVILLE, ILLINOIS

New Permits and Construction Values - Last Ten Calendar Years

April 30, 2014 (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
2005	42	\$ 19,816,700	508	\$ 90,925,761	105	\$ 16,132,690	655	\$ 126,875,151
2006	42	27,155,000	448	77,019,310	275	52,593,360	765	156,767,670
2007	62	67,661,597	282	51,887,148	137	20,854,148	481	140,402,893
2008	39	12,776,625	105	18,993,634	52	10,788,180	196	42,558,439
2009	19	11,122,644	56	13,229,042	8	1,600,000	83	25,951,686
2010	11	445,727	43	12,155,740	6	529,607	60	13,131,074
2011	6	4,742,704	43	6,285,744	-	-	49	11,028,448
2012	7	1,016,600	69	10,318,804	-	-	76	11,335,404
2013	9	3,149,000	83	12,287,740	-	-	92	15,436,740
2014*	6	3,140,000	37	6,608,886	-	-	43	10,018,886

Data Source: City Records

* Includes permits issued through July 31, 2014.