

**United City of Yorkville**

**2012  
COMPREHENSIVE  
ANNUAL  
FINANCIAL  
REPORT**

**For The Fiscal Year Ended April 30, 2012**



**The United City of Yorkville**

800 Game Farm Road  
Yorkville, Illinois 60560

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**UNITED CITY OF YORKVILLE,  
ILLINOIS**

**COMPREHENSIVE  
ANNUAL FINANCIAL REPORT**

**FISCAL YEAR ENDED  
APRIL 30, 2012**

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, 2012**

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**EXECUTIVE**

Mayor: Gary J. Golinski

Treasurer: William Powell

City Clerk: Beth Warren

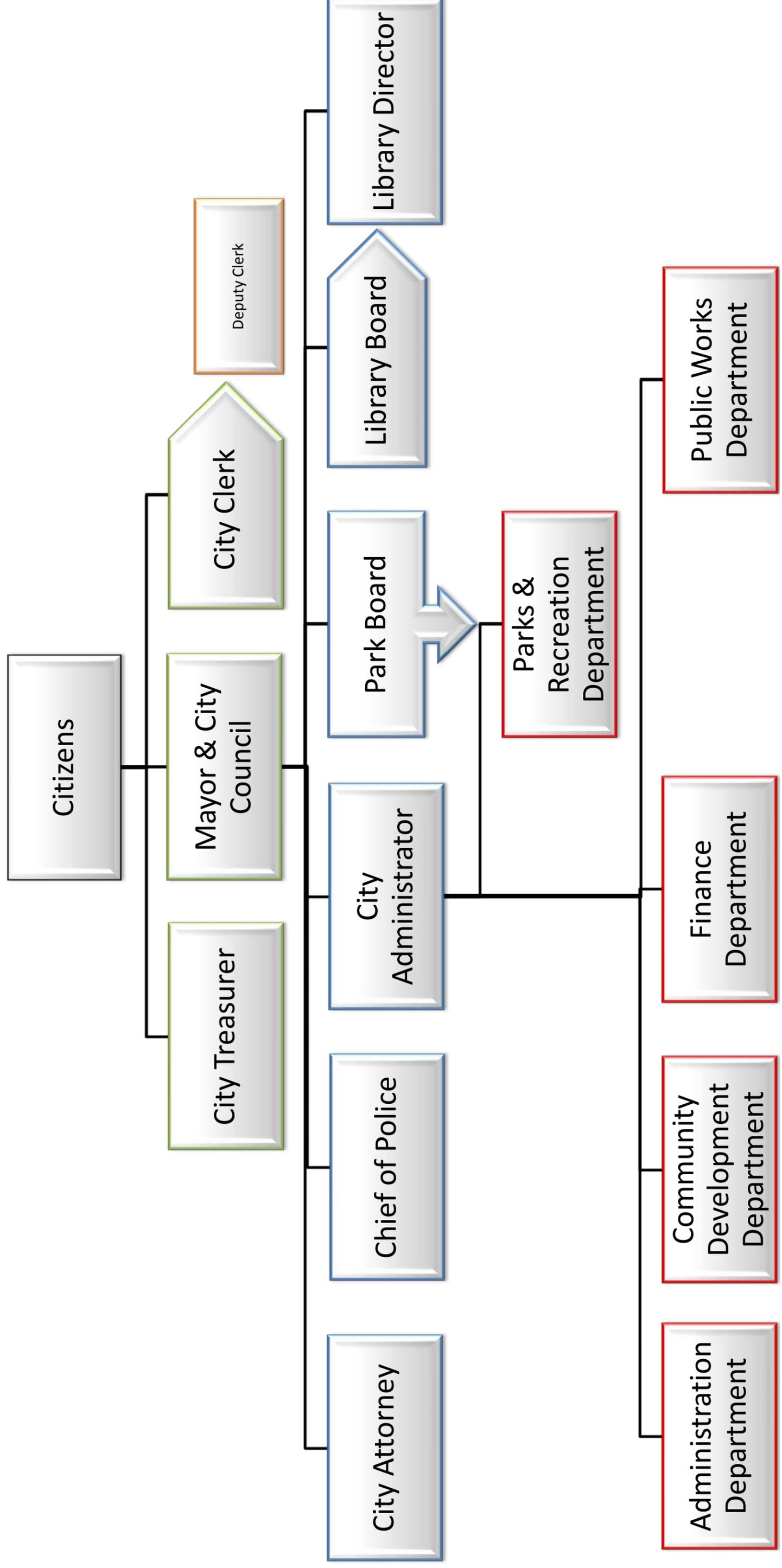
**LEGISLATIVE**

Ward 1:	Carlo Colosimo, Alderman
Ward 1:	George Gilson, Jr., Alderman
Ward 2:	Jackie Milschewski, Alderman
Ward 2:	Larry Kot, Alderman
Ward 3:	Mary Munns, Alderman
Ward 3:	Chris Funkhouser, Alderman
Ward 4:	Rose Spears, Alderman
Ward 4:	Diane Teeling, Alderman

**ADMINISTRATIVE**

City Administrator:	Bart Olson
Director of Finance:	Rob Fredrickson
Director of Public Works:	Eric Dhuse
Chief of Police:	Rich Hart
Director of Community Development:	Krysti Barksdale-Noble
Interim Director of Parks and Recreation:	Laura Schraw
Library Director:	Michelle Pfister

# United City of Yorkville Organizational Chart





**United City of Yorkville**  
*County Seat of Kendall County*  
**800 Game Farm Road**  
**Yorkville, Illinois, 60560**  
**Telephone: 630-553-4350**

August 15, 2012

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, 2012, 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 certified public accountants. For the year ended April 30, 2012, the licensed certified public accounting firm of Lauterbach & Amen, LLP, has issued an unqualified (“clean”) opinion on the United City of Yorkville financial statements. The independent auditors report can be found at the front of the financial section of this report.

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.

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 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 69 full-time, and 86 part-time persons working in public safety, public works, planning and zoning, parks and recreation, library services and general administration. The City maintains approximately 60 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. Project-length financial plans are adopted for the capital projects funds. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the departmental level within the General Fund and at the fund level for all other budgeted funds.

### **Local Economy**

Yorkville is home to several large and midsized manufacturers and retailers including Wrigley Manufacturing Co., 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/public partnership partially funded by the City, continue to work on attracting commercial and retail business to locate within the United City of Yorkville.

Despite a 23% reduction in the number of foreclosures from the previous fiscal year, the local housing market continued to struggle in fiscal year 2012, as declining property values caused equalized assessed valuation to fall by 9%. The housing slowdown has had an adverse effect on

the City in recent years, as sharp declines in connection fee revenue has made it difficult to cover water and sewer debt obligations. In fiscal year 2011, the City Council made the difficult decision to revert several debt service payments to the property tax rolls. In the current fiscal year, the City was able to reduce its debt service portion on the property tax bill by 67%, due to a refunding bond issue and the implementation of a 1% non-home rule sales tax. Going forward, the City plans to continue reducing the amounts of debt service funded by property taxes each year until 2015, when it will be completely eliminated.

## **Major Initiatives**

In fiscal year 2012 the City continued to pursue several major initiatives, including:

- **Downtown TIF** – Activities in the Downtown TIF have been yielding positive results for the City over the past several years. Last fiscal year, the City opened the Marge Cline Whitewater Course at Bicentennial Riverfront Park, which features 1,200 feet of artificial rapids. In fiscal year 2012, the City entered into an agreement with Imperial Investments for the redevelopment of several buildings in the downtown area. This proposed mixed use development will result in several new store fronts being added to the downtown, along with renovated residential buildings.
- **Fox Industrial TIF** – This TIF was created in 2001 in order to finance certain roadway, curb and gutter, street lighting and storm sewer improvements in the Fox Industrial Park area. Having fulfilled its purpose, the City declared a surplus and terminated the TIF effective December 31, 2011. The TIF surplus resulted in \$637,707 being returned to the local taxing districts, of which the City's share was \$67,334.
- **Boombah, Inc.** - In December of 2011, the City entered into an economic incentive agreement with Boombah, Inc., a manufacturer of customized sports apparel, footwear, uniforms and accessories. Pursuant to the agreement, Boombah has moved its distribution center to the City, which will substantially increase job opportunities for the citizens of Yorkville as well as enhance the City's tax base.
- **B.U.I.L.D. Program** – This past January, in an effort to stimulate the local housing market, the City Council approved a comprehensive incentive and stimulus program aimed at newly constructed single-family detached homes. The Buyers of Undeveloped Infill Lot Discount (B.U.I.L.D.) program allows for delayed and reduced permit and impact fees for builders, and a building rebate fee to homebuyers. The program has been so successful, that in July of 2012 the City Council approved an extension of the program, allowing for an additional 30 B.U.I.L.D. program permits to be issued.

Besides the initiatives listed above, the City also continued work on several capital projects in fiscal year 2012. Raintree Park B neared completion, with the construction of tennis courts, baseball fields and a playground. Upon completion of the project, which is expected to occur this fall, the City will be reimbursed 50% of the project costs by the State of Illinois. In addition, preliminary engineering work progressed on the River Road Bridge and Illinois Route 47 Projects. Construction for River Road Bridge is expected to begin in the fall and construction for the Route 47 project is anticipated to begin in early 2013.

## **Long-Term Financial Planning**

Beginning in the new fiscal year, management has developed five-year financial forecasts for all budgeted funds. These forecasts will serve as the basis for identify 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.
- 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 capitalization policy which establishes the capitalization thresholds and estimated useful lives of fixed assets.
- A purchasing policy to ensure that goods and services are obtained in a timely manner at the lowest possible cost.
- 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.

## **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 (4.2% 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, 2011. This was the 1<sup>st</sup> year that the City has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. The report must also satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

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

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

Respectfully submitted,



Bart Olson  
City Administrator



Rob Fredrickson  
Director of Finance

# 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, 2011

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



*Linda C. Davison*

President

*Jeffrey R. Emer*

Executive Director

## **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 15, 2012

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, 2012, which collectively comprise the City's basic financial statements as listed in the accompanying table of contents. These financial statements are the responsibility of the United City of Yorkville, Illinois' management. 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 basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our 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, 2012, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

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

Our audit was conducted for the purposes of forming opinions on the financial statements that collectively comprise the United City of Yorkville, Illinois' financial statements as a whole. The combining and individual nonmajor fund financial statements and schedules and other information listed as schedules and other supplementary information in the accompanying table of contents, are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual nonmajor fund financial statements and schedules and other information listed as schedules and other supplementary information in the accompanying table of contents 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. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion the information is fairly stated in all material respects in relation to the financial statements as a whole.

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

A handwritten signature in blue ink that reads "Lauterbach + Amen LLP". The signature is written in a cursive, flowing style.

LAUTERBACH & AMEN, LLP

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

UNITED CITY OF YORKVILLE, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
April 30, 2012

---

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, 2012. 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 of the United City of Yorkville exceeded its liabilities at the close of the fiscal year by \$103,246,609 (*net assets*), which represents an increase of \$5,888,719 or 6.0% from the previous fiscal year.
- Total revenues increased by 24.2% from \$20,876,530 to \$25,926,674. Overall expenses totaled \$20,037,955, which is a marginal decrease of 0.4% from the preceding fiscal year.
- As of the culmination of the current fiscal year, the City's governmental funds reported combined fund balances of \$4,683,582, compared to \$3,294,146 reported at April 30, 2011.
- For the fiscal year ended April 30, 2012, the City's General Fund reported a net increase in fund balance of \$1,542,523. Total ending fund balance in the General Fund was a positive \$1,270,623.
- Both the City's Water and Sewer funds reported positive changes in net assets during the current fiscal year, reporting ending net asset balances of \$20,884,338 and \$20,066,680, respectively.
- The City's total bonded indebtedness decreased by \$1,220,000 during the current fiscal year, for a total of \$32,100,000 outstanding at April 30, 2012.

### **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 Assets presents information on all of the City's assets and liabilities, with the difference between the two reported as net assets. Over time increases or decreases in net assets 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 assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of 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, 2012

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Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government (legislative, administration, finance), public safety (police), community development, public works (street operations, health & sanitation), and culture and recreation (parks & 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. 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 and Library Fund, both of which are considered to be major funds. Information from the City's other fourteen 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 an annual budget for both its General Fund and Library Fund. A budgetary comparison statement has been provided for both funds to demonstrate compliance with this budget. The basic governmental fund financial statements may be found on pages 7 through 10 of this report.

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***Proprietary Funds***

The City maintains one type of proprietary fund (enterprise funds). Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its water, 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 11 through 14 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 15 and 16 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 17 through 60 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 61 through 65 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 66 through 109 of this report.

UNITED CITY OF YORKVILLE, ILLINOIS  
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**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

**Statement of Net Assets**

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

	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		<b>Total Primary Government</b>	
	<b>2012</b>	<b>2011</b>	<b>2012</b>	<b>2011</b>	<b>2012</b>	<b>2011</b>
<b>Assets:</b>						
Current Assets	\$ 11.4	\$ 9.4	\$ 4.8	\$ 4.9	\$ 16.2	\$ 14.3
Capital & Other Assets	73.9	74.4	67.5	66.1	141.4	140.5
Total Assets	<b>85.3</b>	<b>83.8</b>	<b>72.3</b>	<b>71.0</b>	<b>157.6</b>	<b>154.8</b>
<b>Liabilities:</b>						
Current Liabilities	8.0	6.3	2.0	2.1	10.0	8.4
Long-term Liabilities	14.7	16.7	29.6	32.3	44.3	49.0
Total Liabilities	<b>22.8</b>	<b>23.0</b>	<b>31.6</b>	<b>34.4</b>	<b>54.4</b>	<b>57.4</b>
<b>Net Assets:</b>						
Invested in Capital Assets, Net	58.9	61.6	26.6	33.2	85.5	94.8
Restricted	3.5	3.3	0.7	0.3	4.2	3.6
Unrestricted	0.1	(4.1)	13.4	3.1	13.5	(1.0)
Total Net Assets	<b>\$ 62.5</b>	<b>\$ 60.8</b>	<b>\$ 40.7</b>	<b>\$ 36.6</b>	<b>\$ 103.2</b>	<b>\$ 97.4</b>

The City's combined net assets increased by \$5.9 million, from \$97.3 to \$103.2 million, during the current fiscal year. This change is the result of \$1.7 million and \$4.1 million increases in the net assets of governmental activities and business-type activities, respectively. The increase in the net assets of governmental activities was due primarily to favorable operating results in fiscal year 2012 in funds associated with governmental activities. The enhanced net asset 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 assets, or 83%, 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 is 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 assets, or 4%, represents resources that are subject to external restrictions on how they may be used. Of the total restricted net assets, 9.3% is for library operations, 0.7% is for the maintenance of special service areas, 22.2% is for future road maintenance and improvement projects relating to the City's motor fuel tax (MFT) program, 51.3% is restricted Tax Increment Financing (TIF) projects and the remaining 16.4% is restricted future debt service payments.

UNITED CITY OF YORKVILLE, ILLINOIS  
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As of April 30, 2012, the City was able to report positive balances in all three categories of net assets, both for the government as a whole, as well as for its separate governmental and business-type activities. Additional information on the Statement of Net Assets may be found on pages 3 and 4 of this report.

**Activities**

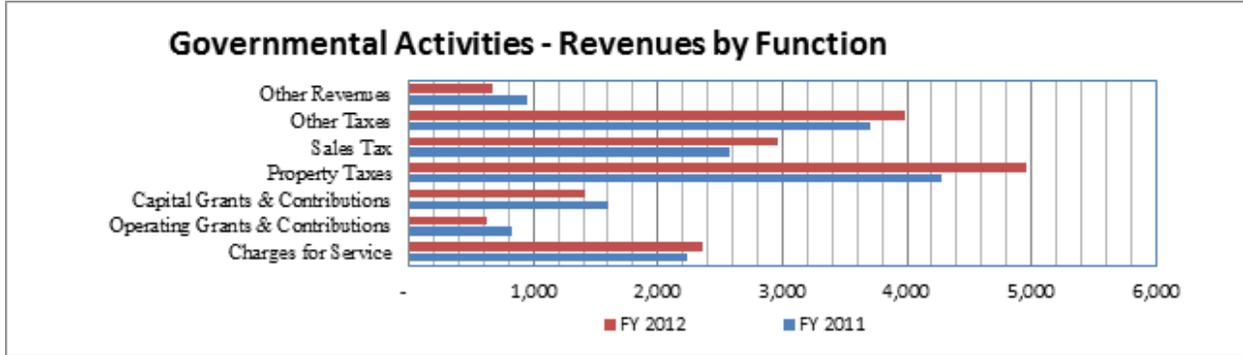
The following table reflects the revenue and expenses of the City's activities (in millions).

	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		<b>Total Primary Government</b>	
	<b>2012</b>	<b>2011</b>	<b>2012</b>	<b>2011</b>	<b>2012</b>	<b>2011</b>
<b>Revenues</b>						
Program Revenues:						
Charges for Services	\$ 2.4	\$ 2.2	\$ 4.6	\$ 4.6	\$ 6.9	\$ 6.9
Operating Grants & Contributions	0.6	0.8	-	-	0.6	0.8
Capital Grants & Contributions	1.4	1.6	2.4	0.2	3.8	1.8
General Revenues:						
Property Taxes	5.0	4.3	1.9	-	6.9	4.3
Other Taxes	6.9	6.3	-	-	6.9	6.3
Other Revenue	0.7	0.8	-	-	0.7	0.8
<b>Total Revenues</b>	<b>17.0</b>	<b>16.0</b>	<b>8.9</b>	<b>4.9</b>	<b>25.9</b>	<b>20.9</b>
<b>Expenses</b>						
General Government	5.7	4.8	-	-	5.7	4.8
Public Safety	2.9	3.3	-	-	2.9	3.3
Community Development	0.3	0.4	-	-	0.3	0.4
Public Works	2.9	3.4	-	-	2.9	3.4
Library	0.9	1.2	-	-	0.9	1.2
Culture & Recreation	1.9	1.6	-	-	1.9	1.6
Interest Long-Term Debt	0.7	0.7	-	-	0.7	0.7
Water	-	-	2.5	2.4	2.5	2.4
Sewer	-	-	1.7	1.6	1.7	1.6
Recreation Center	-	-	0.7	0.7	0.7	0.7
<b>Total Expenses</b>	<b>15.2</b>	<b>15.4</b>	<b>4.8</b>	<b>4.7</b>	<b>20.1</b>	<b>20.1</b>
<b><i>Excess Before Transfers</i></b>	<b>1.7</b>	<b>0.6</b>	<b>4.1</b>	<b>0.2</b>	<b>5.8</b>	<b>0.8</b>
Transfers	-	0.2	-	(0.2)	-	-
<b>Change in Net Assets</b>	<b>\$1.7</b>	<b>\$0.8</b>	<b>\$4.1</b>	<b>\$0.0</b>	<b>\$5.9</b>	<b>\$0.8</b>

UNITED CITY OF YORKVILLE, ILLINOIS  
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**Governmental Activities**

**Revenues**

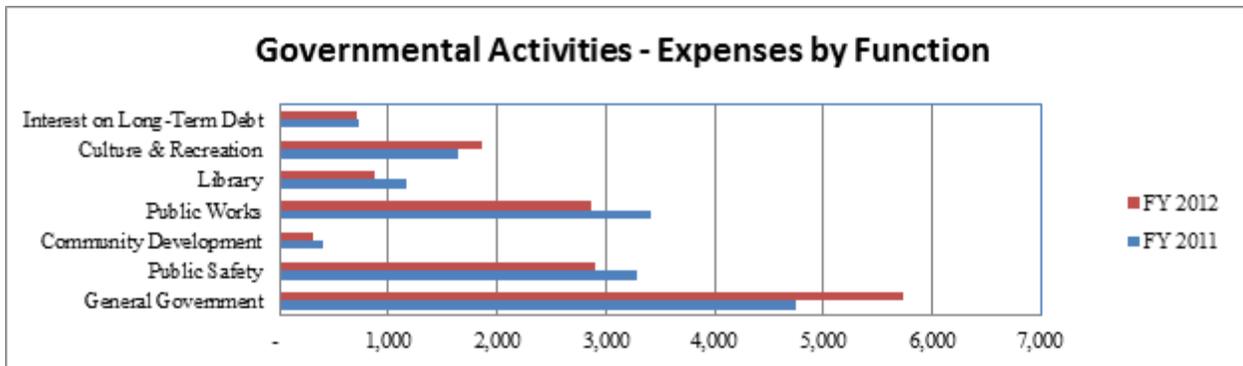


Total governmental activities revenue for the current fiscal year was \$16,967,324, compared to \$16,166,319 in previous fiscal year, an increase of 5.0%.

Property taxes, the City's largest single revenue source (29% of total revenues) totaled \$4.95 million in fiscal year 2012. Property taxes support governmental activities, including the City's annual contribution to the Yorkville Police Pension. Property tax revenues increased by 16% in the current fiscal year due to the inclusion of debt service amounts that were previously abated, an increase in library debt service requirements and the surplus associated with the closure of the Fox Industrial TIF.

Year over year sales tax revenues increased by 15%, due to the \$410,327 generated by the City's 1% non-home rule sales tax, which went into effect January 1<sup>st</sup> of this year. Excluding non-home rule sales tax, municipal sales tax revenues declined by 1%, going from \$2,569,233 in fiscal year 2011 to \$2,552,483 in fiscal year 2012. The "other taxes" classification includes a number of revenue sources, including income and utility taxes. Income tax was particularly robust in fiscal year 2012, reporting an increase of 10% over the prior year amount. Utility taxes are down by 5%, due primarily to mild weather over the winter months.

**Expenses**

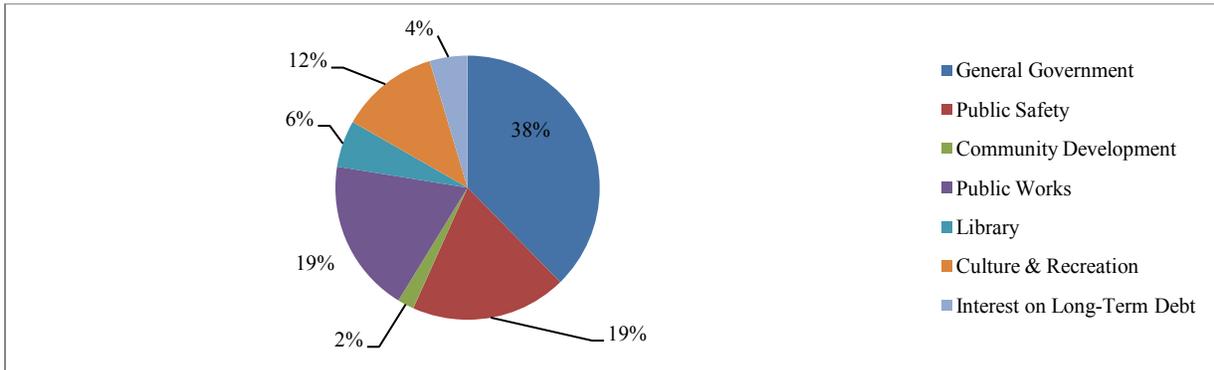


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Total expenses amounted to \$15,242,288 for governmental activities in fiscal year 2012. This reflects a decrease of 1.02% from the prior year. The general government function comprises the greatest proportion of governmental activities expenses, accounting for approximately 38% of the total. Governmental activities increased by 20% in the current fiscal year, due mainly to costs associated with the liquidation of the Fox Industrial TIF and the prepayment of a developer commitment. In addition, culture and recreation expenses increased by 13% over the previous year, due to the costs associated with the construction of Raintree Park B.

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



### Business-Type Activities

Business-type activities increased the City's net assets by \$4.1 million. The vast majority of business-type activities revenue (51%) is generated from fees for services relating to the City's recreation center and water and sewer utilities. Charges for service totaled \$4,579,163 in fiscal year 2012, which represents a decrease of \$61,211 (1%) over prior year amounts. This decrease is attributable to reduced connection fee revenue associated with the Rob Roy sewer interceptor.

Both capital grants/contributions and other revenue posted significant gains in fiscal year 2012, increasing by \$2.191 million and \$2.118 million, respectively, over prior year amounts. Capital grants and contributions increased due to the City accepting sewer and water infrastructure from developers (i.e. developer donations). In addition, property tax revenues totaled \$1,883,730 in the current fiscal year, which were used to finance debt service requirements in the Sewer and Water Funds.

### 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.

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At the end of the current fiscal year, the United City of Yorkville's governmental funds reported combined ending fund balances of \$4,683,582, an increase of \$1,389,436 over last year's totals. The bulk (76% or \$3,565,649) of fund balance for the governmental funds is restricted for various functions including library operations, special service areas, TIF related projects and the City's motor fuel tax program. Remaining fund balance for the governmental funds is allocated as follows: \$181,683 (4%) is nonspendable (i.e. prepaids); \$264,616 (6%) is committed for parks and recreation activities; and \$761,433 (16%) is assigned for various capital projects and equipment. Total unassigned fund balance for the governmental funds is negative \$89,799 (-2%), due to the current negative fund balance positions of the municipal building and land cash funds.

The Library Fund reported a positive fund balance of \$393,804 at the end of fiscal year 2012, which is an increase of \$76,468 over the previous fiscal year. Overall library expenditures decreased by \$164,422 (10%) due to declining labor costs, associated with the reduction of the Library's hours of operation, and cutting other expenditures relating to books and programming.

The City's nonmajor governmental funds (consisting of eight special revenue funds, five capital project funds and one debt service fund), had ending combined fund balances of \$3,019,155, a decrease of \$229,555 over the prior fiscal year. This decrease in fund balance is due to debt service expenditures relating to the Countryside TIF and costs associated with the Fox Industrial TIF closure.

General Fund:

**Fiscal Year 2012 General Fund Budgetary Highlights**

	<u>Final Budget</u>	<u>Actual</u>	<u>Over(Under)</u>	<u>% Variance</u>
Revenues				
Taxes	\$ 7,514,504	\$ 7,942,975	\$ 428,471	106%
Intergovernmental	1,738,496	1,889,037	150,541	109%
Licenses, Permits & Fees	165,650	171,921	6,271	104%
Charges for Services	1,498,924	1,561,554	62,630	104%
Fines & Forfeitures	215,000	175,159	(39,841)	81%
Grants & Donations	2,000	50	(1,950)	3%
Interest	2,000	5,102	3,102	255%
Miscellaneous	354,800	433,555	78,755	122%
Total Revenues	\$ 11,491,374	\$ 12,179,353	\$ 687,979	106%
Expenditures				
General Government	\$ 4,575,332	\$ 4,814,105	\$ 238,773	105%
Public Safety	3,018,230	2,846,420	(171,810)	94%
Community Development	375,610	307,053	(68,557)	82%
Public Works	1,796,870	1,703,802	(93,068)	95%
Total Expenditures	\$ 9,766,042	\$ 9,671,380	\$ (94,662)	99%
Excess of Revenues over Expenditures	\$ 1,725,332	\$ 2,507,973	\$ 782,641	145%
Other Financing Sources(Uses)	(961,450)	(965,450)	4,000	100%
Net Change in Fund Balance	\$ 763,882	\$ <b>1,542,523</b>		
Fund Balance - Beginning of Year		(271,900)		
Fund Balance - End of Year		<b>\$ 1,270,623</b>		

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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. As indicated in the table above, the General fund yielded an actual surplus of \$1,542,523, which increased fund balance from negative \$271,900 at the beginning of the year, to a positive \$1,270,623 at the end of fiscal year 2012. This increase in fund balance is attributable to several factors including; higher than anticipated tax, intergovernmental and garbage surcharge revenues; labor cost savings associated with the outsourcing of the engineering department; as well as a conscious effort by management and the City Council to control costs and monitor revenues.

Expenditures relating to public safety, public works and community development were all under budgeted amounts. General government expenditures exceeded budgeted amounts by \$238,773, due primarily to the final and early payout of an incentive agreement to a developer, which was authorized by City Council and was designed to save the City money in future years. Additional information may be found on page 64 of this report.

**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. Net assets of the Water and Sewer Funds at the end of the year totaled \$40,951,018, an increase of \$4,166,515 from fiscal year 2011. Developer donations, totaling \$2,433,079, account for the bulk of the increase. Net assets for the Recreation Center Fund decreased by \$22,916, due to an unanticipated replacement of an HVAC unit.

**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, 2012 totaled \$129,362,900 (net of accumulated depreciation). Investments in capital assets include land, land improvements, construction in progress (CIP), infrastructure (roadway improvements, sanitary sewer lines, storm sewers and water lines), buildings, equipment and vehicles. The following table summarizes the changes in the City's capital assets for governmental and business-type activities.

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

	<b>Balance May 1, 2011</b>	<b>Net Additions/ Deletions</b>	<b>Balance April 30, 2012</b>
<b>Non-Depreciable Assets:</b>			
Land/Construction in Progress	\$ 30.3	\$ (0.1)	\$ 30.2
<b>Depreciable Capital Assets:</b>			
Infrastructure	39.5	1.2	40.7
Buildings	14.6	-	14.6
Equipment	5.7	0.1	5.8
Vehicles	2.5	(0.2)	2.4
Accumulated Depreciation on Capital Assets	(18.2)	(1.7)	(19.8)
<b>Total Capital Assets, Net</b>	<b>\$ 74.4</b>	<b>\$ (0.6)</b>	<b>\$ 73.8</b>

Total capital assets for the City's governmental activities decreased in fiscal year 2012 by \$585,777, as capital asset additions were less than the depreciation expense incurred for the period.

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During the fiscal year depreciation expense was charged to the following functions: General Government (\$135,671), Public Safety (\$56,117), Public Works (\$1,154,830), Library (\$179,525) and Culture and Recreation (\$374,026).

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

	<b>Balance May 1, 2011</b>	<b>Net Additions/ Deletions</b>	<b>Balance April 30, 2012</b>
<b>Non-Depreciable Assets:</b>			
Land/Construction in Progress	\$ 1.4	\$ 0.1	\$ 1.5
<b>Depreciable Capital Assets:</b>			
Infrastructure	42.3	2.4	44.7
Equipment	18.9	-	18.9
Accumulated Depreciation on Capital Assets	(8.3)	(1.2)	(9.5)
<b>Total Capital Assets, Net</b>	<b>\$ 54.3</b>	<b>\$ 1.3</b>	<b>\$ 55.6</b>

Capital asset additions for the year totaled \$2,483,187, 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 \$784,663 and \$444,161 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 32.

**Debt Administration**

As of April 30, 2012, the United City of Yorkville had total debt outstanding of \$43,778,143 (excluding other liabilities), comprised of general obligation and alternative revenue source bonds, debt certificates, and loans payable. This amount is partially comprised of seven alternative revenue bonds which pledge income, sales, motor fuel, 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.

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
General Obligation & Alternative Revenue Source Bonds	\$ 13,925,000	\$ 18,175,000	\$ 32,100,000
Debt Certificates	95,000	8,460,000	8,555,000
Loans Payable	847,825	2,275,318	3,123,143
	<b>\$ 14,867,825</b>	<b>\$ 28,910,318</b>	<b>\$ 43,778,143</b>

For more detailed information related to long-term debt, see Note 3 to the financial statements, beginning on page 35.

UNITED CITY OF YORKVILLE, ILLINOIS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
April 30, 2012

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

Fiscal Year 2012 ended on a positive note as the City's General Fund yielded a surplus \$1.542 million, resulting in a positive ending fund balance of \$1.270 million. This surplus is the direct result of the difficult decisions made by the City over the past few years regarding staffing reductions as well as greater than expected tax and intergovernmental revenues in the current year. It should also be noted that expenditures were less than budgeted which contributed to the positive financial results, as department heads spent only what was necessary to maintain current service levels. Based on the overall operating results of fiscal year 2012, it would appear that the local economy has begun to stabilize, as the vast majority of City revenues matched or exceeded prior year amounts. Furthermore, building and development in Yorkville has been progressing in a positive manner, as the City continues to develop economic incentives and other measures to attract and maintain businesses.

As the City moved forward into fiscal year 2013, management continued its practice of conservatively projecting revenues, while looking for ways to reduce expenditures. Due to the closure of a major building supply retailer, sales tax is expected to decline in fiscal year 2013, the projected effects of which have been included in the adopted budget. On the expenditure side, the only increase in staffing levels is for the police department. Contingent on any future budgetary issues, one new officer is projected to be hired in fiscal years 2013 through 2017, in order to bring staffing levels more in line with regional averages. In addition, the City plans to complete several capital projects in fiscal year 2013 including: the reconstruction of the River Road Bridge; sewer and water infrastructure and roadway improvements on Route 47; and construction of new sidewalk in conjunction with the state's "Safe Route to School" program.

As the new fiscal year progresses, the City will continue to pragmatically assess revenues and expenditures to ensure that budgetary objectives are met and continue to be proactive in responding to unforeseen events to minimize the impact on the City's residents.

**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 Assets**  
**April 30, 2012**

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**See Following Page**

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Statement of Net Assets  
April 30, 2012**

	Governmental Activities	Business- Type Activities	Total
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 4,395,719	2,577,612	6,973,331
Receivables - Net	7,581,420	1,032,920	8,614,340
Prepays	181,683	28,912	210,595
Interfund Balances	(1,145,614)	1,145,614	-
Due from Other Governments	400,000	-	400,000
Total Current Assets	11,413,208	4,785,058	16,198,266
Noncurrent Assets			
Capital Assets			
Nondepreciable Capital Assets	30,224,292	1,493,079	31,717,371
Depreciable Capital Assets	63,436,422	63,603,424	127,039,846
Accumulated Depreciation	(19,849,118)	(9,545,199)	(29,394,317)
Total Capital Assets	73,811,596	55,551,304	129,362,900
Other Assets			
Assets Held for Others	-	11,091,000	11,091,000
Deferred Charges	42,893	894,863	937,756
Total Other Assets	42,893	11,985,863	12,028,756
Total Noncurrent Assets	73,854,489	67,537,167	141,391,656
Total Assets	85,267,697	72,322,225	157,589,922

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

	Governmental Activities	Business- Type Activities	Total
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	527,054	120,234	647,288
Deposits Payable	66,584	544	67,128
Accrued Payroll	108,478	18,641	127,119
Accrued Interest Payable	213,875	376,543	590,418
Other Liabilities	356,259	-	356,259
Unearned/Deferred Revenue	5,671,251	4,890	5,676,141
Current Portion of Long-Term Debt	1,098,099	1,498,138	2,596,237
Total Current Liabilities	<u>8,041,600</u>	<u>2,018,990</u>	<u>10,060,590</u>
Noncurrent Liabilities			
Compensated Absences Payable	292,100	75,264	367,364
Net Pension Obligation Payable	564,311	-	564,311
Net Other Post-Employment Benefit Payable	9,453	-	9,453
Notes Payable	817,751	-	817,751
IEPA Loans Payable	-	2,060,996	2,060,996
General Obligation Bonds Payable	13,025,000	17,905,000	30,930,000
Debt Certificates Payable	-	7,465,000	7,465,000
Other Liabilities	1,890	2,065,958	2,067,848
Total Noncurrent Liabilities	<u>14,710,505</u>	<u>29,572,218</u>	<u>44,282,723</u>
Total Liabilities	<u>22,752,105</u>	<u>31,591,208</u>	<u>54,343,313</u>
<b>NET ASSETS</b>			
Invested in Capital Assets -			
Net of Related Debt	58,943,771	26,640,987	85,584,758
Restricted			
Library Operations	388,198	-	388,198
Special Service Areas	29,259	-	29,259
Motor Fuel Tax	924,857	-	924,857
Tax Increment Financing Districts	2,135,825	-	2,135,825
Debt Service	-	683,147	683,147
Unrestricted	93,682	13,406,883	13,500,565
Total Net Assets	<u>62,515,592</u>	<u>40,731,017</u>	<u>103,246,609</u>

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

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Statement of Activities  
Year Ended April 30, 2012**

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
<b>Governmental Activities</b>				
General Government	\$ 5,731,692	2,057,279	-	-
Library	871,050	50,582	22,212	-
Culture and Recreation	1,862,044	265,698	35,080	400,000
Public Safety	2,905,184	-	-	-
Community Development	307,053	-	-	-
Public Works	2,861,052	-	575,799	1,009,412
Interest on Long-Term Debt	704,213	-	-	-
<b>Total Governmental Activities</b>	<b>15,242,288</b>	<b>2,373,559</b>	<b>633,091</b>	<b>1,409,412</b>
<b>Business-Type Activities</b>				
Sewer	1,653,025	1,366,022	-	1,681,063
Water	2,505,247	2,592,652	-	752,016
Recreation Center	657,479	620,489	-	-
<b>Total Business-Type Activities</b>	<b>4,815,751</b>	<b>4,579,163</b>	<b>-</b>	<b>2,433,079</b>
	<b>20,058,039</b>	<b>6,952,722</b>	<b>633,091</b>	<b>3,842,491</b>

General Revenues  
 Taxes  
   Property Taxes  
   Sales Taxes  
   Income Taxes  
   Utility Taxes  
   Other Taxes  
 Interest Income  
 Miscellaneous

Change in Net Assets

Net Assets - Beginning as Restated

Net Assets - Ending

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

Net Expense/Revenue		
Primary Government		
Governmental Activities	Business Type Activities	Total
(3,674,413)	-	(3,674,413)
(798,256)	-	(798,256)
(1,161,266)	-	(1,161,266)
(2,905,184)	-	(2,905,184)
(307,053)	-	(307,053)
(1,275,841)	-	(1,275,841)
(704,213)	-	(704,213)
<u>(10,826,226)</u>	<u>-</u>	<u>(10,826,226)</u>
-	1,394,060	1,394,060
-	839,421	839,421
-	(36,990)	(36,990)
<u>-</u>	<u>2,196,491</u>	<u>2,196,491</u>
<u>(10,826,226)</u>	<u>2,196,491</u>	<u>(8,629,735)</u>
4,953,862	1,883,730	6,837,592
2,962,810	-	2,962,810
1,444,426	-	1,444,426
1,568,699	-	1,568,699
963,524	-	963,524
10,388	2,687	13,075
667,637	60,691	728,328
<u>12,571,346</u>	<u>1,947,108</u>	<u>14,518,454</u>
1,745,120	4,143,599	5,888,719
<u>60,770,472</u>	<u>36,587,418</u>	<u>97,357,890</u>
<u>62,515,592</u>	<u>40,731,017</u>	<u>103,246,609</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, 2012**

	General	Special Revenue Library	Nonmajor	Total
<b>ASSETS</b>				
Cash and Investments	\$ -	413,659	3,982,060	4,395,719
Receivables - Net of Allowances				
Property Taxes	2,801,487	1,495,488	326,379	4,623,354
Accounts	369,626	2,500	8,549	380,675
Other Taxes	2,543,802	739	32,850	2,577,391
Due from Other Governments	-	-	400,000	400,000
Due from Other Funds	7,479	-	224,807	232,286
Prepays	153,770	5,606	22,307	181,683
<b>Total Assets</b>	<b>5,876,164</b>	<b>1,917,992</b>	<b>4,996,952</b>	<b>12,791,108</b>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities				
Accounts Payable	477,374	10,206	39,474	527,054
Deposit Payable	54,498	-	12,086	66,584
Accrued Payroll	78,840	11,015	18,623	108,478
Other Liabilities	114,854	-	241,405	356,259
Due to Other Funds	497,989	7,479	872,432	1,377,900
Unearned/Deferred Revenue	3,381,986	1,495,488	793,777	5,671,251
<b>Total Liabilities</b>	<b>4,605,541</b>	<b>1,524,188</b>	<b>1,977,797</b>	<b>8,107,526</b>
Fund Balances				
Nonspendable	153,770	5,606	22,307	181,683
Restricted	-	388,198	3,177,451	3,565,649
Committed	-	-	264,616	264,616
Assigned	332,500	-	428,933	761,433
Unassigned	784,353	-	(874,152)	(89,799)
<b>Total Fund Balances</b>	<b>1,270,623</b>	<b>393,804</b>	<b>3,019,155</b>	<b>4,683,582</b>
<b>Total Liabilities and Fund Balances</b>	<b>5,876,164</b>	<b>1,917,992</b>	<b>4,996,952</b>	<b>12,791,108</b>

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 Assets of Governmental Activities**

**April 30, 2012**

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**Total Governmental Fund Balances** \$ 4,683,582

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

Capital assets used in governmental activities are not financial  
resources and therefore, are not reported in the funds. 73,811,596

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

Accrued Interest Payable	(213,875)
Deferred Charges - Unamortized Bond Issuance Costs	42,893
Compensated Absences Payable	(365,125)
Net Pension Obligation Payable	(564,311)
Net Other Post-Employment Benefit Obligation Payable	(9,453)
Notes Payable	(847,825)
General Obligation Bonds Payable	(13,925,000)
Debt Certificates Payable	(95,000)
Other Obligations Payable	<u>(1,890)</u>

**Net Assets of Governmental Activities** 62,515,592

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

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
Year Ended April 30, 2012**

	General	Special Revenue Library	Nonmajor	Total
<b>Revenues</b>				
Taxes	\$ 7,942,975	1,411,315	665,715	10,020,005
Intergovernmental	1,889,037	22,212	960,028	2,871,277
Licenses, Permits and Fees	171,921	22,350	142,412	336,683
Charges for Services	1,561,554	15,368	265,698	1,842,620
Fines and Forfeits	175,159	12,864	6,233	194,256
Grants and Donations	50	-	35,080	35,130
Interest	5,102	604	4,682	10,388
Miscellaneous	433,555	15,045	219,037	667,637
Total Revenues	<u>12,179,353</u>	<u>1,499,758</u>	<u>2,298,885</u>	<u>15,977,996</u>
<b>Expenditures</b>				
Current				
General Government	4,814,105	-	687,527	5,501,632
Library	-	691,525	-	691,525
Culture and Recreation	-	-	1,488,018	1,488,018
Public Safety	2,846,420	-	2,647	2,849,067
Community Development	307,053	-	-	307,053
Public Works	1,703,802	-	222,367	1,926,169
Capital Outlay	-	10,965	90,168	101,133
Debt Service				
Principal Retirement	-	350,000	688,254	1,038,254
Interest and Fiscal Charges	-	370,800	331,009	701,809
Total Expenditures	<u>9,671,380</u>	<u>1,423,290</u>	<u>3,509,990</u>	<u>14,604,660</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,507,973</u>	<u>76,468</u>	<u>(1,211,105)</u>	<u>1,373,336</u>
<b>Other Financing Sources (Uses)</b>				
Disposal of Capital Assets	-	-	16,100	16,100
Transfers In	-	-	1,047,727	1,047,727
Transfers Out	(965,450)	-	(82,277)	(1,047,727)
	<u>(965,450)</u>	<u>-</u>	<u>981,550</u>	<u>16,100</u>
Net Change in Fund Balances	1,542,523	76,468	(229,555)	1,389,436
Fund Balances - Beginning	<u>(271,900)</u>	<u>317,336</u>	<u>3,248,710</u>	<u>3,294,146</u>
Fund Balances - Ending	<u>1,270,623</u>	<u>393,804</u>	<u>3,019,155</u>	<u>4,683,582</u>

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**

**Year Ended April 30, 2012**

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<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$ 1,389,436</b>
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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	1,319,579
Depreciation Expense	(1,900,169)
Disposals - Net of Accumulated Depreciation	(5,187)

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.

Amortization of Bond Issuance Costs	(7,287)
Deductions to Compensated Absences Payable	58,512
Additions to Net Pension Obligation Payable	(150,455)
Additions to Net Other Post-Employment Benefit Obligation Payable	(2,446)
Retirement of Debt	1,038,254

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.

<u>4,883</u>
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**Changes in Net Assets of Governmental Activities**

<u><u>1,745,120</u></u>
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The notes to the financial statements are an integral part of this statement.

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Statement of Net Assets - Proprietary Funds  
April 30, 2012**

	Business-Type Activities - Enterprise			Total
	Sewer	Water	Nonmajor Recreation Center	
<b>ASSETS</b>				
Current Assets				
Cash and Investments	\$ 1,696,039	881,573	-	2,577,612
Receivables - Net of Allowances				
Property Taxes	263,850	133,454	-	397,304
Accounts	123,007	512,409	200	635,616
Due from Other Funds	1,370,421	-	-	1,370,421
Prepays	4,029	6,376	18,507	28,912
Total Current Assets	<u>3,457,346</u>	<u>1,533,812</u>	<u>18,707</u>	<u>5,009,865</u>
Noncurrent Assets				
Capital Assets				
Nondepreciable	25,054	1,468,025	-	1,493,079
Depreciable	24,893,593	38,709,831	-	63,603,424
Accumulated Depreciation	(2,048,937)	(7,496,262)	-	(9,545,199)
	<u>22,869,710</u>	<u>32,681,594</u>	<u>-</u>	<u>55,551,304</u>
Other Assets				
Assets Held for Others	11,091,000	-	-	11,091,000
Deferred Charges	372,908	521,955	-	894,863
	<u>11,463,908</u>	<u>521,955</u>	<u>-</u>	<u>11,985,863</u>
Total Noncurrent Assets	<u>34,333,618</u>	<u>33,203,549</u>	<u>-</u>	<u>67,537,167</u>
Total Assets	<u>37,790,964</u>	<u>34,737,361</u>	<u>18,707</u>	<u>72,547,032</u>

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

	Business-Type Activities - Enterprise			
	Sewer	Water	Nonmajor	Total
			Recreation Center	
<b>LIABILITIES</b>				
Current Liabilities				
Accounts Payable	25,854	88,313	6,067	120,234
Deposits Payable	-	-	544	544
Accrued Payroll	5,032	9,409	4,200	18,641
Accrued Interest Payable	216,428	160,115	-	376,543
Due to Other Funds	-	-	224,807	224,807
Unearned/Deferred Revenue	-	1,800	3,090	4,890
Current Portion of Long-Term Debt	578,427	919,711	-	1,498,138
Total Current Liabilities	825,741	1,179,348	238,708	2,243,797
Noncurrent Liabilities				
Compensated Absences Payable	27,434	47,830	-	75,264
IEPA Loans Payable	635,883	1,425,113	-	2,060,996
General Obligation Bonds Payable	13,500,000	4,405,000	-	17,905,000
Debt Certificates Payable	1,630,000	5,835,000	-	7,465,000
Other Liabilities	1,105,226	960,732	-	2,065,958
Total Noncurrent Liabilities	16,898,543	12,673,675	-	29,572,218
Total Liabilities	17,724,284	13,853,023	238,708	31,816,015
<b>NET ASSETS</b>				
Invested in Capital Assets - Net				
of Related Debt	6,532,259	20,108,728	-	26,640,987
Restricted - Debt Service	318,147	365,000	-	683,147
Unrestricted	13,216,274	410,610	(220,001)	13,406,883
Total Net Assets	20,066,680	20,884,338	(220,001)	40,731,017

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 Assets - Proprietary Funds  
Year Ended April 30, 2012**

	Business-Type Activities - Enterprise			Total
	Sewer	Water	Nonmajor Recreation Center	
Operating Revenues				
Charges for Services	\$ 746,022	2,486,202	620,489	3,852,713
Operating Expenses				
Operations	410,660	1,160,416	657,479	2,228,555
Depreciation and Amortization	506,367	875,635	-	1,382,002
Total Operating Expenses	917,027	2,036,051	657,479	3,610,557
Operating Income (Loss)	(171,005)	450,151	(36,990)	242,156
Nonoperating Revenues (Expenses)				
Interest Income	2,405	282	-	2,687
Connection Fees	620,000	106,450	-	726,450
Other Income	1,751,947	178,400	14,074	1,944,421
Interest Expense	(735,998)	(469,196)	-	(1,205,194)
	1,638,354	(184,064)	14,074	1,468,364
Income (Loss) Before Contributions and Transfers	1,467,349	266,087	(22,916)	1,710,520
Capital Contributions	1,681,063	752,016	-	2,433,079
Transfers In	-	83,863	-	83,863
Transfers Out	(83,863)	-	-	(83,863)
Change in Net Assets	3,064,549	1,101,966	(22,916)	4,143,599
Net Assets - Beginning as Restated	17,002,131	19,782,372	(197,085)	36,587,418
Net Assets - Ending	20,066,680	20,884,338	(220,001)	40,731,017

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

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Statement of Cash Flows - Proprietary Funds  
Year Ended April 30, 2012**

	Business-Type Activities - Enterprise			Totals
	Sewer	Water	Nonmajor Recreation Center	
<b>Cash Flows from Operating Activities</b>				
Receipts from Customers and Users	\$ 4,253,509	2,877,332	633,856	7,764,697
Payments to Employees	(199,671)	(332,992)	(203,034)	(735,697)
Payments to Suppliers	(1,707,968)	(865,226)	(456,888)	(3,030,082)
	<u>2,345,870</u>	<u>1,679,114</u>	<u>(26,066)</u>	<u>3,998,918</u>
<b>Cash Flows from Noncapital Financing Activities</b>				
Transfers In (Out)	(83,863)	83,863	-	-
Change in Interfund	910,642	137,277	26,066	1,073,985
	<u>826,779</u>	<u>221,140</u>	<u>26,066</u>	<u>1,073,985</u>
<b>Cash Flows from Capital and Related Financing Activities</b>				
Purchase of Capital Assets	(25,054)	(25,054)	-	(50,108)
Debt Issuance	11,150,000	15,888	-	11,165,888
Debt Repayment	(11,867,963)	(540,601)	-	(12,408,564)
Interest Payments	(735,998)	(469,196)	-	(1,205,194)
	<u>(1,479,015)</u>	<u>(1,018,963)</u>	<u>-</u>	<u>(13,663,866)</u>
<b>Cash Flows from Investing Activities</b>				
Interest Received	2,405	282	-	2,687
<b>Net Change in Cash and Cash Equivalents</b>	<u>1,696,039</u>	<u>881,573</u>	<u>-</u>	<u>(8,588,276)</u>
<b>Cash and Cash Equivalents - Beginning</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash and Cash Equivalents - Ending</b>	<u>1,696,039</u>	<u>881,573</u>	<u>-</u>	<u>(8,588,276)</u>
<b>Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities</b>				
Operating Income (Loss)	(171,005)	450,151	(36,990)	242,156
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities:				
Depreciation and Amortization Expense	506,367	875,635	-	1,382,002
Connection Fees/Other Income	2,371,947	284,850	14,074	2,670,871
(Increase) Decrease in Current Assets	1,135,540	106,280	(707)	1,241,113
Increase (Decrease) in Current Liabilities	(1,496,979)	(37,802)	(2,443)	(1,537,224)
<b>Net Cash Provided by Operating Activities</b>	<u>2,345,870</u>	<u>1,679,114</u>	<u>(26,066)</u>	<u>3,998,918</u>
<b>Noncash Activity - Capital Contributions</b>	<u>1,681,063</u>	<u>752,016</u>	<u>-</u>	<u>2,433,079</u>

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

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Statement of Net Plan Assets - Fiduciary Funds  
April 30, 2012**

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	Police Pension Trust	Agency
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 239,715	398,222
Investments		
U.S. Government and Agency Securities	2,225,146	-
Mutual Funds	1,996,109	-
Receivables - Net of Allowances	-	555,453
Accrued Interest	21,123	-
Total Assets	<u>4,482,093</u>	<u>953,675</u>
<b>LIABILITIES</b>		
Accounts Payable	60	1,857
Other Liabilities	-	951,818
Total Liabilities	<u>60</u>	<u>953,675</u>
<b>NET PLAN ASSETS</b>		
Held in Trust for Pension Benefits	<u>4,482,033</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 Plan Assets - Fiduciary Fund  
Year Ended April 30, 2012**

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	Police Pension Trust
Additions	
Contributions - Employer	\$ 360,356
Contributions - Plan Members	203,624
Total Contributions	<u>563,980</u>
Investment Income	
Interest Earned	119,576
Net Change in Fair Value	<u>(10,003)</u>
	109,573
Less Investment Expenses	<u>(18,773)</u>
Net Investment Income	<u>90,800</u>
Total Additions	<u>654,780</u>
Deductions	
Administration	18,714
Benefits and Refunds	<u>370,888</u>
Total Deductions	<u>389,602</u>
Change in Net Assets	265,178
Net Plan Assets Held in Trust for Pension Benefits	
Net Assets - Beginning	<u>4,216,855</u>
Net Assets - Ending	<u><u>4,482,033</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, 2012

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The United City of Yorkville (City) is an Illinois unit of local government. The financial statements include all functions, programs and activities under control of the City Council. The City's major operations include public safety, public works, library, culture 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). Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB) issued through November 30, 1989 (when applicable) that do not conflict with or contradict GASB Pronouncements. Although the City has the option to apply FASB pronouncements issued after that date to its business-type activities and enterprise funds, the City has chosen not to do so. 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. 39, "Determining Whether Certain Organizations are Component Units – an Amendment of GASB Statement No. 14," 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. 39, 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, 2012

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

#### BASIS OF PRESENTATION

##### Government-Wide Statements

The City's basic financial statements include both government-wide (reporting the City as a whole) and fund financial statements (reporting the City's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type. The City's police safety, highway and street maintenance and reconstruction, building code enforcement, public improvements, economic development, 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 Assets, 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 and receivables as well as long-term debt and obligations.

The City's net assets are reported in three parts: invested in capital assets, net of related debt; restricted net assets; and unrestricted net assets. The City first utilizes restricted resources to finance qualifying activities.

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

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

The City does not allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating funds that is eliminated like a reimbursement (reducing the revenue and expense in the General Fund) to recover the direct costs of General Fund services provided (finance, personnel, purchasing, legal, technology management, etc.).

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

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2012

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

#### BASIS OF PRESENTATION – Continued

##### 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, liabilities, reserves, 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.

Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets, liabilities, 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, liabilities, 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, liabilities, 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 nine special revenue funds. The Library Fund, a major fund, is used to account for the activity relating to the Yorkville Public Library.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements

April 30, 2012

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

#### BASIS OF PRESENTATION – Continued

#### Fund Financial Statements – Continued

#### Governmental Funds – Continued

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

**Capital projects funds** are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds). The City maintains five capital projects funds.

#### Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net assets, 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.

#### 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 assets and changes in net assets 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, 2012

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

#### BASIS OF PRESENTATION – Continued

#### Fund Financial Statements – Continued

#### Fiduciary Funds – Continued

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

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

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

#### Measurement Focus

On the government-wide Statement of Net Assets and the Statement of Activities, both governmental and business-like 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 and liabilities 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 assets (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary and pension trust fund equity is classified as net assets.

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, 2012

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

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

##### Basis of Accounting

In the government-wide Statement of Net Assets and Statement of Activities, both governmental and business-like 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 is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities 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 period is 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, sales and use taxes, franchise taxes, licenses, 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, 2012

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

#### ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY

##### Cash and Investments

Cash and cash equivalents on the Statement of Net Assets 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. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. 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. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivables balances for governmental activities include property taxes, sales and use 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, 2012

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

#### ASSETS, LIABILITIES, AND NET ASSETS 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 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	20,000	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, 2012

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

#### ASSETS, LIABILITIES, AND NET ASSETS 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, 2012, 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, 2012, the outstanding balance of the 2011 refunding bonds is \$11,150,000. 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 assets. Bond premiums and discounts, as well as issuance costs, 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 deferred charges and amortized over the term of the related debt.

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, 2012**

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

##### **ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY – Continued**

###### **Unearned/Deferred Revenue**

Governmental funds report unearned/deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned.

###### **Fund Equity**

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

Invested in capital assets, net of related debt—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 net assets—Consists of net assets 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 net assets—All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt”.

#### **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.

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2012**

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

**BUDGETARY INFORMATION – Continued**

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

- Prior the May 1, the Mayor submits to the City Council the proposed budget for the fiscal year commencing the following May1. The operating budget includes proposed expenditures and the means of financing them.
- Public hearings are conducted at the City offices to obtain taxpayer comments.
- Prior to May 1, the budget is legally adopted by a vote of the City Council through passage of an ordinance.
- The budget officer is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the City Council.

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

The following funds had an excess of actual expenditures over budget as of the date of this report:

<u>Fund</u>	<u>Excess</u>
Fox Hill Special Service Area	\$ 860
Land Cash	35,836
Countryside TIF	42
Municipal Building	750

**DEFICIT FUND EQUITY**

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

<u>Fund</u>	<u>Deficit</u>
Land Cash	\$ 294,778
Municipal Building	579,374
Recreation Center	220,001

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements

April 30, 2012

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### 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).

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 assets. Pension funds of at least 5 million that have appointed an investment advisor may, through that investment advisor, invest up to thirty-five percent of the plan's net assets 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.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements

April 30, 2012

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

#### DEPOSITS AND INVESTMENTS – Continued

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

*Deposits.* At year-end, the carrying amount of the City's deposits for governmental, business-type activities, and agency funds totaled \$3,121,833 and the bank balances totaled \$3,262,083. Additionally, the City has \$156,343 invested in the Illinois Fund and \$4,093,377 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.

*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 AA Af 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.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements

April 30, 2012

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

#### DEPOSITS AND INVESTMENTS – Continued

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

*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 IMET represents 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 \$239,715 and the bank balances totaled \$241,363.

*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. Treasury Notes	\$ 774,557	51,047	408,420	315,090	-
U.S. Treasury Strips	79,625	-	79,625	-	-
U.S. Treasury Bonds	110,742	-	-	110,742	-
Federal Home Loan Mortgage Corp.	102,907	-	102,907	-	-
Federal Farm Credit Bureau	111,958	-	111,958	-	-
Federal National Mortgage Assoc.	890,272	200,968	505,865	-	183,439
Government National Mortgage Assoc.	41,406	-	-	-	41,406
Corporate Notes	113,679	50,745	62,934	-	-
	2,225,146	302,760	1,271,709	425,832	224,845

## UNITED CITY OF YORKVILLE, ILLINOIS

### Notes to the Financial Statements

April 30, 2012

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

##### DEPOSITS AND INVESTMENTS – Continued

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

*Interest Rate Risk.* The Fund's investment policy states that no more than 5% of plan assets shall be invested in illiquid, long-term investments. Such investment may include certificates of deposit and guaranteed insurance contracts. Any other plan holding which would have a noticeable impact on market price in whole or in part is also defined as illiquid.

*Credit Risk.* The Fund's investment policy 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 investments in the securities of the United States Government agencies were all rated Triple A by Standard & Poor's and by Moody's Investor Services. The Fund's policy prescribe to the "prudent person" rule which states, "Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the primary objective of safety as well s the second objective of the attainment of market rates of return. At year-end, the Fund's investments in securities of the U.S. treasuries and agencies were all triple A rated by Standard & Poor's. The Fund's investment in the Illinois Funds was also AAAM rated by Standard & Poor's.

*Custodial Credit Risk.* The Fund's investment policy does not address custodial credit risk.

*Concentration Risk.* The Fund's investment policy does not address concentration risk. In addition to the securities and fair values previously listed, the Fund also has \$1,996,109 invested in mutual funds. At year-end, the Fund has over 5 percent of net plan assets available for retirement benefits (other than U.S. Government guaranteed obligations) invested in Schwab S&P 500 Index Fund (\$505,625).

##### PROPERTY TAXES

Property taxes for 2011 attach as an enforceable lien on January 1, 2012, 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, 2012, and September 1, 2012. The County collects such taxes and remits them periodically.

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2012**

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

**CAPITAL ASSETS**

**Governmental Activities**

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
<b>Nondepreciable Capital Assets</b>				
Land	\$ 29,933,179	-	-	29,933,179
Construction in Progress	341,531	214,943	265,361	291,113
	<u>30,274,710</u>	<u>214,943</u>	<u>265,361</u>	<u>30,224,292</u>
<b>Depreciable Capital Assets</b>				
Buildings	14,573,556	-	-	14,573,556
Furniture and Equipment	5,679,992	169,109	40,000	5,809,101
Vehicles	2,548,084	14,025	197,300	2,364,809
Infrastructure	39,502,093	1,186,863	-	40,688,956
	<u>62,303,725</u>	<u>1,369,997</u>	<u>237,300</u>	<u>63,436,422</u>
<b>Less Accumulated Depreciation</b>				
Buildings	2,086,707	291,471	-	2,378,178
Furniture and Equipment	2,918,231	416,063	40,000	3,294,294
Vehicles	2,254,561	151,263	192,113	2,213,711
Infrastructure	10,921,563	1,041,372	-	11,962,935
	<u>18,181,062</u>	<u>1,900,169</u>	<u>232,113</u>	<u>19,849,118</u>
Total Net Depreciable Capital Assets	<u>44,122,663</u>	<u>(530,172)</u>	<u>5,187</u>	<u>43,587,304</u>
Total Net Capital Assets	<u>74,397,373</u>	<u>(315,229)</u>	<u>270,548</u>	<u>73,811,596</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 135,671
Library	179,525
Culture and Recreation	374,026
Public Safety	56,117
Public Works	<u>1,154,830</u>
	<u>1,900,169</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2012**

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

**CAPITAL ASSETS – Continued**

**Business-Type Activities**

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

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 615,376	-	-	615,376
Construction in Progress	827,595	50,108	-	877,703
	<u>1,442,971</u>	<u>50,108</u>	<u>-</u>	<u>1,493,079</u>
Depreciable Capital Assets				
Equipment	18,891,299	-	-	18,891,299
Infrastructure	42,279,046	2,433,079	-	44,712,125
	<u>61,170,345</u>	<u>2,433,079</u>	<u>-</u>	<u>63,603,424</u>
Less Accumulated Depreciation				
Equipment	4,355,760	432,103	-	4,787,863
Infrastructure	3,960,615	796,721	-	4,757,336
	<u>8,316,375</u>	<u>1,228,824</u>	<u>-</u>	<u>9,545,199</u>
Total Net Depreciable Capital Assets	<u>52,853,970</u>	<u>1,204,255</u>	<u>-</u>	<u>54,058,225</u>
Total Net Capital Assets	<u>54,296,941</u>	<u>1,254,363</u>	<u>-</u>	<u>55,551,304</u>

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

Sewer	\$ 444,161
Water	<u>784,663</u>
	<u>1,228,824</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2012**

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

**INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS**

**Interfund Balances**

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

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Library	\$ 7,479
Nonmajor Governmental	Nonmajor Business-Type	224,807
Sewer	General	497,989
Sewer	Nonmajor Governmental	<u>872,432</u>
		<u><u>1,602,707</u></u>

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

- \$7,479 due from the Library Fund to the General Fund representing cash borrowings which occurred during the year.
- \$224,807 due from the Recreation Center Fund (nonmajor business-type fund) to the Parks and Recreation Fund (nonmajor governmental fund) representing cash borrowings which occurred during the year.
- \$497,989 due from the General Fund to the Sewer Fund representing cash borrowings which occurred during the year.
- \$872,432 due from Nonmajor Governmental Funds to Sewer Fund representing cash borrowings which occurred during the year, including \$294,558 from the Land Cash Fund and \$577,874 from the Municipal Building Fund.

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2012**

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

**INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS – Continued**

**Interfund Transfers**

Interfund transfers for the year consisted of the following:

Transfers In	Transfers Out	Amount
Nonmajor Governmental	General	\$ 965,450
Nonmajor Governmental	Nonmajor Governmental	82,277
Water	Sewer	<u>83,863</u>
		<u><u>1,131,590</u></u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

**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
Betzwise Development, LLC Adjustable Rate Note Payable of 2008, due in monthly installments of \$6858 plus interest at 6.26% to 5 year T-Bill rate plus 3% through October 1, 2028.	Public Works Capital	\$ 876,079	-	28,254	<u><u>847,825</u></u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2012**

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

**LONG-TERM DEBT – Continued**

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

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

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
IEPA (L17-013000) Loan Payable of 1993, due in semi-annual installments of \$7,478 to \$19,147 including interest at 3.58% through January 25, 2013.	Sewer	\$ 74,592	-	36,634	37,958
IEPA (L17-115300) Loan Payable of 2000, due in seim-annual installments of \$37,166 to \$52,832 including interest at 2.625% through September 6, 2019.	Sewer	810,823	-	86,329	724,494
IEPA (L17-1156300) Loan Payable of 2007, due in seim-annual installments of \$28,263 to \$61,744 including interest at 2.50% through August 9, 2026.	Water	1,598,467	-	85,601	1,512,866
		<u>2,483,882</u>	<u>-</u>	<u>208,564</u>	<u>2,275,318</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.

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2012**

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

**LONG-TERM DEBT – Continued**

**General Obligation Bonds – Continued**

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 2002, due in annual installments of \$50,000 to \$75,000 plus interest at 3.00% to 4.75% through December 1, 2012.	Fox Industrial TIF	\$ 145,000	-	70,000	75,000
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	2,680,000	-	160,000	2,520,000
General Obligation Alternate Revenue Source Bonds of 2005, due in annual installments of \$165,000 to \$300,000 plus interest at 3.50% to 4.35% through December 1, 2024.	Countryside TIF	3,190,000	-	175,000	3,015,000
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	3,105,000	-	195,000	2,910,000
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	7,125,000	-	175,000	6,950,000

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2012**

**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 2005C, due in annual installments of \$35,000 to \$150,000 plus interest at 3.50% to 5.50% through December 30, 2024.	Water	\$ 1,645,000	-	90,000	1,555,000
General Obligation Alternate Revenue Source Bonds of 2005D, due in annual installments of \$1,000,000 to \$3,000,000 plus interest at 4.150% through December 30, 2015.	Sewer	9,300,000	-	9,300,000 *	-
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	1,150,000	-	175,000	975,000
General Obligation Refunding Alternate Revenue Source Bonds of 2007A, due in annual installments of \$10,000 to \$750,000 plus interest at 4.00% to 4.25% through December 30, 2022.	Water	2,960,000	-	10,000	2,950,000
General Obligation Refunding Alternate Revenue Source Bonds of 2008, due in annual installments of \$985,000 to \$1,035,000 plus interest at 5.250% through December 30, 2017.	Sewer	2,020,000	-	2,020,000 *	-

\* Refunded

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2012**

**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 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	-	11,150,000
		33,320,000	11,150,000	12,370,000	32,100,000

**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
Capital Appreciation Debt Certificates of 2002, due in annual installments of \$35,000 to \$365,000 plus interest at 2.50% to 4.50% through May 1, 2012.	Water	\$ 634,112	15,888 *	285,000	365,000
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	1,455,000	-	95,000	1,360,000
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	-	-	800,000

\* Accretion

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2012**

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

**LONG-TERM DEBT – Continued**

**Debt Certificates – Continued**

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
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	\$ 715,000	-	170,000	545,000
Debt Certificates of 2004C, due in annual installments of \$50,000 to \$95,000 plus interest at 5.00% through December 30, 2012.	Debt Service	190,000	-	95,000	95,000
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	5,460,000	-	70,000	5,390,000
		9,254,112	15,888	715,000	8,555,000

**Other Obligations**

Other Obligations currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Canover 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
Land Purchase Agreement non-interest bearing agreement to purchase three parcels of land in December 2007 at \$550,000 over a five year period, due in annual installments of \$125,000 through 2012.	Citywide Capital	125,000	-	125,000	-
		126,890	-	125,000	1,890

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2012**

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

**LONG-TERM DEBT – Continued**

**Long-Term Liability Activity**

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

Type of Debt	Beginning Balances as Restated	Additions	Deductions	Ending Balances	Amounts Due within One Year
<b>Governmental Activities</b>					
Compensated Absences	\$ 423,637	58,512	117,024	365,125	73,025
Net Pension Obligation	413,856	150,455	-	564,311	-
Net Other Post-Employment Benefit Obligation	7,007	2,446	-	9,453	-
Notes Payable	876,079	-	28,254	847,825	30,074
General Obligation Bonds	14,715,000	-	790,000	13,925,000	900,000
Debt Certificates	190,000	-	95,000	95,000	95,000
Other Obligations	126,890	-	125,000	1,890	-
	<u>16,752,469</u>	<u>211,413</u>	<u>1,155,278</u>	<u>15,808,604</u>	<u>1,098,099</u>
<b>Business-Type Activities</b>					
Compensated Absences	118,049	23,968	47,936	94,081	18,817
IEPA Loans Payable	2,483,882	-	208,564	2,275,318	214,321
General Obligation Bonds	18,605,000	11,150,000	11,580,000	18,175,000	270,000
Debt Certificates	9,064,112	15,888	620,000	8,460,000	995,000
	<u>30,271,043</u>	<u>11,189,856</u>	<u>12,456,500</u>	<u>29,004,399</u>	<u>1,498,138</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 Public Works Capital Fund makes payment on the notes payable. General obligation bonds are being liquidated by the Library, Fox Industrial TIF, Countryside TIF and Debt Service Funds. Additionally, the Debt Service Fund is making payment on the debt certificate and the Citywide Capital Fund is making payments on the other obligations.

For the business-type activities, the Sewer and Water Funds liquidate compensated absences, IEPA loans payable, general obligation bonds and debt certificates.

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2012**

**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 Ending April 30	Governmental Activities					
	Notes Payable		General Obligation Bonds		Debt Certificates	
	Principal	Interest	Principal	Interest	Principal	Interest
2013	\$ 30,074	52,221	900,000	605,102	95,000	4,466
2014	32,012	50,283	835,000	567,682	-	-
2015	34,074	48,221	870,000	533,714	-	-
2016	36,270	46,025	920,000	498,538	-	-
2017	38,607	43,689	970,000	461,364	-	-
2018	41,094	41,201	1,015,000	422,188	-	-
2019	43,741	38,554	1,090,000	380,954	-	-
2020	46,560	35,735	1,150,000	332,740	-	-
2021	49,559	32,736	1,225,000	281,578	-	-
2022	52,752	29,543	1,305,000	226,620	-	-
2023	56,151	26,144	1,375,000	168,072	-	-
2024	59,769	22,526	1,110,000	105,394	-	-
2025	63,619	18,676	1,160,000	53,950	-	-
2026	67,718	14,577	-	-	-	-
2027	72,081	10,214	-	-	-	-
2028	76,725	5,570	-	-	-	-
2029	47,019	986	-	-	-	-
<b>Total</b>	<b>847,825</b>	<b>516,901</b>	<b>13,925,000</b>	<b>4,637,896</b>	<b>95,000</b>	<b>4,466</b>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2012**

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

**LONG-TERM DEBT – Continued**

**Debt Service Requirements to Maturity – Continued**

Fiscal Year Ending April 30	Business-Type Activities					
	IEPA Loan Payable		General Obligation Bonds		Debt Certificates	
	Principal	Interest	Principal	Interest	Principal	Interest
2013	\$ 214,321	56,739	270,000	769,100	995,000	337,942
2014	180,913	51,168	1,050,000	759,988	785,000	313,854
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	2,275,318	379,476	18,175,000	6,289,618	8,460,000	2,047,590

**Non-Commitment Debt**

Special service area bonds outstanding as of the date of this report totaled \$78,910,000, Kendall Marketplace business district bonds totaled \$7,165,000 and Kendall Marketplace sales tax bonds totaled \$13,995,000. 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, 2012

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

#### LONG-TERM DEBT – Continued

##### Legal Debt Margin

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

Assessed Valuation - 2011	<u>\$ 490,105,177</u>
Legal Debt Limit - 8.625% of Assessed Value	<u>42,271,572</u>
Amount of Debt Applicable to Limit	
General Obligation Bonds	<u>24,860,000</u>
Legal Debt Margin	<u>17,411,572</u>

##### Bond Defeasances

During the current year, the City issued \$11,150,000 par value General Obligation Refunding Alternative Revenue Source Bonds of 2011 to refund the General Obligation Alternate Revenue Source Bonds of 2005D and the General Obligation Alternate Revenue Source Bonds of 2008. 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 extended the repayment terms and increased its total debt service by \$1,642,787 and incurred an economic loss of \$82,685.

During prior years, the City defeased general obligation and revenue bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Since the requirements which normally satisfy defeasance have been met, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of an amount computed to be adequate to meet the future debt service requirements of the issue. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the City's general purpose financial statements. Defeased bonds in the amount of \$18,367,515 are still outstanding as of the date of this report.

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2012**

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

**NET ASSET CLASSIFICATIONS**

Investment in capital assets – net of related debt, was comprised of the following as of April 30, 2012:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 73,811,596
Less Capital Related Debt:	
Notes Payable of 2008	(847,825)
General Obligation Alternate Revenue Source Bonds of 2003	(75,000)
General Obligation Alternate Revenue Source Bonds of 2005	(3,015,000)
General Obligation Alternate Revenue Source Bonds of 2005A	(2,910,000)
General Obligation Library Alternate Revenue Source Bonds of 2005B	(6,950,000)
General Obligation Library Bonds of 2006	(975,000)
Debt Certificates of 2004C	(95,000)
	<hr/>
Investment in Capital Assets - Net of Related Debt	<u>58,943,771</u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	52,551,304
Less Capital Related Debt:	
IEPA (L17-013000) Loan Payable of 1993	(37,958)
IEPA (L17-115300) Loan Payable of 2000	(724,494)
IEPA (L17-1156300) Loan Payable of 2007	(1,512,866)
General Obligation Alternate Revenue Source Bonds of 2004B	(2,520,000)
General Obligation Alternate Revenue Source Bonds of 2005C	(1,555,000)
General Obligation Refunding ARS Bonds of 2007A	(2,950,000)
General Obligation Refunding ARS Bonds of 2011	(11,150,000)
Capital Appreciation Debt Certificates of 2003	(365,000)
Illinois Rural Bond Bank Debt Certificates of 2003	(1,360,000)
Debt Certificates of 2003	(800,000)
Debt Certificates of 2004A	(545,000)
Refunding Debt Certificates of 2006A	(5,390,000)
	<hr/>
Investment in Capital Assets - Net of Related Debt	<u>23,640,986</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2012**

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

**FUND BALANCES/NET ASSETS RESTATEMENTS**

The City has restated its financial statements for governmental activities due to an error in recognition of business-type compensated absences as governmental activities, an error in recognition of the City’s IMRF net pension obligation and a change in the recognition of deferred revenues. In addition, beginning net assets in the Sewer and Water Funds was restated to correct an error in recognition of deferred revenue. The following is a summary of the fund balances/net assets as originally reported and as restated.

<u>Fund Balances/Net Assets</u>	<u>As Reported</u>	<u>As Restated</u>	<u>Increase (Decrease)</u>
Governmental Activities	\$ 61,081,553	60,770,472	(311,081)
Sewer	16,738,281	17,002,131	263,850
Water	19,519,380	19,782,372	262,992

**FUND BALANCE CLASSIFICATIONS**

The City implemented the provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* for the fiscal year ended April 30, 2012. In the governmental funds financial statements, the City first utilizes restricted resources to finance qualifying activities, then committed, assigned and unassigned fund balance.

**Assigned Fund Balance.** The City reports assigned fund balance in the General (major), Police Capital (nonmajor), Public Works Capital (nonmajor), Parks and Recreation Capital (nonmajor) and in the Citywide Capital (nonmajor) Funds. The City’s Council/management 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.

**Committed Fund Balance.** The City reports committed fund balance in the Parks and Recreation Capital Fund, a nonmajor fund. 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 15% of the annual appropriations budget. Balances in excess of 50% of the appropriations budget can be transferred to other funds or to capital projects at the discretion of the Council.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2012

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

#### FUND BALANCE CLASSIFICATIONS – Continued

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

	General	Special Revenue Library	Nonmajor	Total
Fund Balances				
Nonspendable - Prepaids	\$ 153,770	5,606	22,307	181,683
Restricted				
Library Operations	-	388,198	-	388,198
Special Service Areas	-	-	29,259	29,259
Motor Fuel Tax	-	-	924,857	924,857
Tax Increment Financing Districts	-	-	2,135,825	2,135,825
Debt Service	-	-	87,510	87,510
	-	388,198	3,177,451	3,565,649
Committed - Parks and Recreation	-	-	264,616	264,616
Assigned - Capital Projects	332,500	-	428,933	761,433
Unassigned	784,353	-	(874,152)	(89,799)
Total Fund Balances	1,270,623	393,804	3,019,155	4,683,582

### 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.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2012

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### NOTE 4 – OTHER INFORMATION – Continued

#### 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.

#### COMMITMENTS

##### Agreements with Developers – Governmental Activities

Under a Development/Economic Initiative Agreement entered into in March of 2001, the City agreed to reimburse eligible costs associated with a development located at Route 47 and Route 34. Eligible costs of \$2,074,833 and accrued interest at 5% are to be reimbursed from 50% of the sales tax generated in the development, limited to a period of eighteen years. Through April 30, 2012, the City has reimbursed \$1,587,370, including \$147,022 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 2001, 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, 2012, the City has reimbursed \$1,421,372, including \$146,425 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, 2012, the City has reimbursed \$107,891, including \$16,508 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, 2012

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### NOTE 4 – OTHER INFORMATION – Continued

#### COMMITMENTS – Continued

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

Under a Development/Economic Initiative Agreement entered into in February of 2005, the City agreed to reimburse eligible costs associated with a development located at Route 47 and Wheaton Avenue. Eligible costs of \$1,107,507 and accrued interest at 5% are to be reimbursed from 50% of the sales tax generated in the development, limited to a period of ten years. Through April 30, 2012, the City has reimbursed \$1,107,507, including \$322,505 in the current year. All payments have been recorded as an expenditure of the General Fund. This commitment has been paid in full as of April 30, 2012.

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, 2012, the City has reimbursed \$204,804, including \$104,845 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 and the rate change do not go into effect until fiscal year 2013.

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, 2012, the City has reimbursed \$23,404, including \$0 in the current year. All payments have been recorded as an expenditure of the General Fund.

Under a Development Agreement entered into in June of 2007, the City agreed to create a business district in the area around Route 34 and Cannonball Trail. Under the agreement, 50% of sales tax and 100% of the business district tax generated in the district are remitted by the City to an escrow agent to pay the debt service on the 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 \$390,657 for sales taxes and \$305,908 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, 2012, the City is holding \$1,304 in escrow. No reimbursements have yet been made.

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

### **Notes to the Financial Statements April 30, 2012**

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

##### **COMMITMENTS – Continued**

##### **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. This loan is recorded in the Sewer Fund and is to be paid with general sewer connection fees.

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 \$902,380 has been paid through April 30, 2012. The remaining balance, \$252,338, 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 planned unit development agreement entered into in June of 2003, the City agreed to reimburse the developer of the Grand Reserve subdivision for regional water improvements required to support the subdivision and the surrounding area. In May of 2009, the two parties agreed upon the repayment of \$827,596 of eligible costs due in thirty-six monthly installment of \$22,989 beginning December 2009. As of April 30, 2012, the City has repaid \$666,674 leaving a balance of \$160,921. Water connection fees generated with in specific water pressure zone have been earmarked to repay the developer. As of April 30, 2012, the City had not accepted the water infrastructure assets from the developer. This liability is recorded in the Water 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 as of April 30, 2012 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 \$657,009. The amount recorded as a liability, including interest, as of April 30, 2012 is \$1,538,099. 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, 2012

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### NOTE 4 – OTHER INFORMATION – Continued

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

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

#### Plan Descriptions, Provisions and Funding Policies

##### Illinois Municipal Retirement System

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 2011 the employer annual required contribution rate was 9.51 percent.

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2012**

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**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, 2011, 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	4
Current Employees	
Vested	12
Nonvested	<u>14</u>
	<u>30</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, 2012**

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#### **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 plan assets available for retirement benefits (other than U.S. Government guaranteed obligations) invested in Schwab S&P 500 Index Fund (\$505,625). Information for IMRF is not available.

##### **Related Party Transactions**

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

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2012**

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**NOTE 4 – OTHER INFORMATION – Continued**

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

**Annual Pension Cost and Net Pension Obligation**

The pension liability for IMRF and the Police Pension Plan is as follows:

	Illinois Municipal Retirement	Police Pension	Total
Annual Required Contribution	\$ 253,304	496,952	750,256
Interest on Net Pension Obligation	1,165	29,874	31,039
Adjustment to Annual Required Contribution	(833)	(16,347)	(17,180)
Annual Pension Cost	253,636	510,479	764,115
Actual Contribution	253,304	360,356	613,660
Change in NPO	332	150,123	150,455
NPO - Beginning of Year	15,531	398,325	413,856
NPO - End of Year	15,863	548,448	564,311

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2012**

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**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:

	Illinois Municipal Retirement	Police Pension
Contribution Rates		
Employer	9.51%	17.78%
Employee	4.50%	9.91%
Actuarial Valuation Date	12/31/2011	4/30/2011
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	30 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, 2012**

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**NOTE 4 – OTHER INFORMATION – Continued**

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

**Trend Information**

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

	Fiscal	Illinois	
	Year	Municipal	Police
		Retirement	Pension
Annual Pension Cost (APC)	2010	\$ 302,036	\$ 434,228
	2011	310,933	489,523
	2012	253,636	510,479
Actual Contributions	2010	302,036	323,291
	2011	295,402	336,075
	2012	253,304	360,356
Percentage of APC Contributed	2010	100.00%	74.45%
	2011	95.01%	68.65%
	2012	99.87%	70.59%
Net Pension Obligation	2010	-	244,877
	2011	15,531	398,325
	2012	15,863	548,448

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2012**

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**NOTE 4 – OTHER INFORMATION – Continued**

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

**Funded Status and Funding Progress**

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

	Illinois Municipal Retirement	Police Pension
Actuarial Valuation Date	12/31/2011	4/30/2011
Percent Funded	85.43%	40.60%
Accuarial Accrued Liability for Benefits	\$5,169,646	\$10,393,520
Actuarial Value of Assets	\$4,416,393	\$4,216,855
Over (Under) Funded Actuarial Accrued Liability (UAAL)	(\$753,253)	(\$6,176,665)
Covered Payroll (Annual Payroll of Active Employees Covered by the Plan)	\$2,663,554	\$1,890,046
Ratio of UAAL to Covered Payroll	28.28%	326.80%

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, 2012

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### NOTE 4 – OTHER INFORMATION – Continued

#### OTHER POST-EMPLOYMENT BENEFITS

##### Plan Descriptions, Provisions, and Funding Policies

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

The City offers post-employment health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under one of the City's retirement plans. Elected officials are not eligible for benefits.

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 three 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, 2012, retirees contributed \$48,447 to the plan. Active employees do not contribute to the post-employment health care plan until retirement.

At April 30, 2012, membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	5
Active Employees	<u>68</u>
Total	<u>73</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, 2012

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### NOTE 4 – OTHER INFORMATION – Continued

#### OTHER POST-EMPLOYMENT BENEFITS – Continued

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

The net OPEB obligation (NOPEBO) as of April 30, 2012, was calculated as follows:

Annual Required Contribution	\$ 4,144
Interest on the Net OPEB Obligation	350
Adjustment to the ARC	<u>(234)</u>
Annual OPEB Cost	4,260
Actual Contribution	<u>1,814</u>
Increase in the net OPEB Obligation	2,446
Net OPEB Obligation - Beginning of Year	<u>7,007</u>
Net OPEB Obligation - End of Year	<u><u>9,453</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
2010	\$ 4,145	\$ 1,814	43.76%	\$ 4,676
2011	4,145	1,814	43.76%	7,007
2012	4,260	1,814	42.58%	9,453

##### 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, 2012

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### NOTE 4 – OTHER INFORMATION – Continued

#### OTHER POST-EMPLOYMENT BENEFITS – Continued

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

The funded status of the plan as of April 30, 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 advance 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, 2012, was 30 years.

## **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

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, 2012**

**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)
2006	\$ 3,574,710	\$ 3,290,143	108.65%	\$ (284,567)	\$ 2,565,402	-11.09%
2007	4,137,504	4,104,243	100.81%	(33,261)	3,271,273	-1.02%
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%

**Employer Contributions**

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
2007	\$ 202,667	\$ 202,667	100.00%
2008	248,944	248,944	100.00%
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%

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Police Pension Fund**

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

**April 30, 2012**

**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,						
2006	\$ 1,583,047	\$ 5,031,506	31.46%	\$ 3,448,459	\$ 1,296,753	265.93%
2007	2,156,875	5,728,722	37.65%	3,571,847	1,573,832	226.95%
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%

**Employer Contributions**

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
2007	\$ 248,988	\$ 231,991	107.33%
2008	275,144	339,071	81.15%
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%

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Other Post-Employment Benefit Plan**

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

**April 30, 2012**

**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, 2007	\$ N/A	\$ N/A	N/A	\$ N/A	\$ N/A	N/A
2008	N/A	N/A	N/A	N/A	N/A	N/A
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%

**Employer Contributions**

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
2007	\$ N/A	\$ N/A	N/A
2008	N/A	N/A	N/A
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%

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  
Year Ended April 30, 2012**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 7,514,504	7,514,504	7,942,975
Intergovernmental	1,738,496	1,738,496	1,889,037
Licenses, Permits and Fees	165,650	165,650	171,921
Charges for Services	1,498,924	1,498,924	1,561,554
Fines and Forfeitures	215,000	215,000	175,159
Grants and Donations	2,000	2,000	50
Interest	2,000	2,000	5,102
Miscellaneous	354,800	354,800	433,555
Total Revenues	<u>11,491,374</u>	<u>11,491,374</u>	<u>12,179,353</u>
Expenditures			
General Government	4,575,332	4,575,332	4,814,105
Public Safety	3,018,230	3,018,230	2,846,420
Community Development	375,610	375,610	307,053
Public Works	1,796,870	1,796,870	1,703,802
Total Expenditures	<u>9,766,042</u>	<u>9,766,042</u>	<u>9,671,380</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,725,332	1,725,332	2,507,973
Other Financing (Uses)			
Transfers Out	<u>(961,450)</u>	<u>(961,450)</u>	<u>(965,450)</u>
Net Change in Fund Balance	<u>763,882</u>	<u>763,882</u>	1,542,523
Fund Balance - Beginning			<u>(271,900)</u>
Fund Balance - Ending			<u><u>1,270,623</u></u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Library - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
Year Ended April 30, 2012**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 1,395,800	1,395,800	1,411,315
Intergovernmental	18,500	22,200	22,212
Licenses, Permits and Fees	-	16,000	22,350
Charges for Services	20,500	13,000	15,368
Fines and Forfeits	20,000	13,000	12,864
Grants and Donations	3,500	-	-
Interest	2,000	750	604
Miscellaneous	3,000	6,000	15,045
Total Revenues	<u>1,463,300</u>	<u>1,466,750</u>	<u>1,499,758</u>
Expenditures			
Library	865,800	727,775	691,525
Capital Outlay	-	4,000	10,965
Debt Service			
Principal Retirement	350,000	350,000	350,000
Interest and Fiscal Charges	370,800	370,800	370,800
Total Expenditures	<u>1,586,600</u>	<u>1,452,575</u>	<u>1,423,290</u>
Net Change in Fund Balance	<u>(123,300)</u>	<u>14,175</u>	76,468
Fund Balance - Beginning			<u>317,336</u>
Fund Balance - Ending			<u><u>393,804</u></u>

## **OTHER SUPPLEMENTARY INFORMATION**

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

Such statements and schedules include:

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

## **MAJOR GOVERNMENTAL FUNDS**

### **GENERAL FUND**

The General Fund accounts for all financial resources except those required to be accounted for

### **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.

**UNITED CITY OF YORKVILLE, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual  
Year Ended April 30, 2012**

	Budget		Actual
	Original	Final	
<b>Taxes</b>			
Property Tax	\$ 2,665,964	2,665,964	2,709,936
Sales Tax	2,550,000	2,550,000	2,552,483
Non-Home Rule Sales Tax	-	-	410,327
Municipal Utility Tax	882,300	882,300	828,426
Cable TV Franchise Tax	204,000	204,000	221,465
Telecommunications Tax	535,500	535,500	518,808
Hotel Tax	30,600	30,600	51,029
Admissions and Amusement Tax	324,000	324,000	318,364
Auto Rental Tax	7,140	7,140	9,549
Business District Tax	300,000	300,000	305,908
Para-Mutuel Tax	15,000	15,000	16,680
	<u>7,514,504</u>	<u>7,514,504</u>	<u>7,942,975</u>
<b>Intergovernmental</b>			
State Income Taxes	1,340,000	1,340,000	1,444,426
State Use Tax	210,000	210,000	246,964
Township Road and Bridge Tax	164,296	164,296	166,896
Personal Property Replacement Tax	13,000	13,000	15,030
Federal Grants	9,200	9,200	12,521
State Grants	-	-	2,123
Miscellaneous	2,000	2,000	1,077
	<u>1,738,496</u>	<u>1,738,496</u>	<u>1,889,037</u>
<b>Licenses, Permits and Fees</b>			
Liquor Licenses	40,000	40,000	43,265
Other Licenses	3,000	3,000	6,256
Building Permits	122,400	122,400	122,400
Filing Fees	250	250	-
	<u>165,650</u>	<u>165,650</u>	<u>171,921</u>
<b>Charges for Services</b>			
Garbage Surcharge	1,175,000	1,175,000	1,231,681
Collection Fees - Sanitary District	123,932	123,932	134,531
Police Special Detail	5,000	5,000	350
Land Cash Chargeback	20,084	20,084	20,084
Water and Sewer Chargeback	174,908	174,908	174,908
	<u>1,498,924</u>	<u>1,498,924</u>	<u>1,561,554</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**General Fund**

**Schedule of Revenues - Budget and Actual - Continued  
Year Ended April 30, 2012**

	Budget		Actual
	Original	Final	
Fines and Forfeitures			
Traffic Fines	\$ 95,000	95,000	66,028
Administrative Adjudication	30,000	30,000	24,206
Police Tows	90,000	90,000	84,750
Other	-	-	175
	<u>215,000</u>	<u>215,000</u>	<u>175,159</u>
Grants and Donations	<u>2,000</u>	<u>2,000</u>	<u>50</u>
Interest			
Investment Income	<u>2,000</u>	<u>2,000</u>	<u>5,102</u>
Miscellaneous			
Reimbursements			
Legal	12,000	12,000	28,738
Engineering	-	-	25,697
Traffic Signal	15,000	15,000	28,582
Library Insurance Contributions	-	-	93,842
Liability Insurance	5,000	5,000	28,974
Health Insurance Contributions	264,800	264,800	166,566
Cable Consortium	40,000	40,000	37,167
Other	4,000	4,000	10,337
Miscellaneous Income	<u>14,000</u>	<u>14,000</u>	<u>13,652</u>
	<u>354,800</u>	<u>354,800</u>	<u>433,555</u>
Total Revenues	<u>11,491,374</u>	<u>11,491,374</u>	<u>12,179,353</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual  
Year Ended April 30, 2012**

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	Budget		Actual
	Original	Final	
General Government			
Administration	\$ 489,551	489,551	476,208
Finance	320,505	320,505	284,168
Administrative Services	3,457,190	3,511,807	3,960,773
Community Relations	54,950	333	333
Engineering	253,136	253,136	92,623
	<u>4,575,332</u>	<u>4,575,332</u>	<u>4,814,105</u>
Public Safety			
Police Department	<u>3,018,230</u>	<u>3,018,230</u>	<u>2,846,420</u>
Community Development			
Building and Zoning	<u>375,610</u>	<u>375,610</u>	<u>307,053</u>
Public Works			
Streets Operations	595,870	595,870	505,482
Health and Sanitation	1,201,000	1,201,000	1,198,320
	<u>1,796,870</u>	<u>1,796,870</u>	<u>1,703,802</u>
Total Expenditures	<u>9,766,042</u>	<u>9,766,042</u>	<u>9,671,380</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual  
Year Ended April 30, 2012**

	Budget		Actual
	Original	Final	
<b>General Government</b>			
Administration			
Salaries - Mayor	\$ 11,000	11,000	10,105
Salaries - City Clerk	9,000	9,000	8,535
Salaries - City Treasurer	6,500	6,500	5,800
Salaries - Alderman	50,320	50,320	48,270
Salaries - Liquor Commissioner	1,000	1,000	1,000
Salaries - Administrative	195,000	195,000	232,228
Overtime	575	575	1,140
Retirement Plan Contribution	25,000	25,000	27,723
FICA Contribution	20,106	20,106	21,347
Training and Conference	3,000	3,000	1,925
Travel and Lodging	-	-	1,565
Public Relations	150	150	-
Publishing and Advertising	2,000	2,000	774
Printing and Duplicating	6,750	6,750	5,972
Telecommunications	21,200	21,200	14,085
Codification	8,000	8,000	3,902
Postage and Shipping	14,000	14,000	4,449
Professional Services	11,000	11,000	13,581
Kendall County Paratransit	30,000	30,000	23,550
Utilities	28,000	28,000	13,887
Rental and Lease Purchase	-	-	1,716
Office Cleaning	14,400	14,400	14,202
Dues and Subscriptions	16,600	16,600	12,368
Office Supplies	15,000	15,000	8,015
Computer Equipment and Software	850	850	-
Repair and Maintenance	100	100	69
	<u>489,551</u>	<u>489,551</u>	<u>476,208</u>
<b>Finance</b>			
Salaries and Wages	175,000	175,000	170,294
Retirement Plan Contribution	17,500	17,500	16,586
FICA Contribution	13,005	13,005	13,042
Training and Conferences	2,000	2,000	670
Auditing Services	45,000	45,000	44,800
Travel and Lodging	1,000	1,000	237
Printing and Duplicating	500	500	-
Telecommunications	600	600	540

**UNITED CITY OF YORKVILLE, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
Year Ended April 30, 2012**

	Budget		Actual
	Original	Final	
General Government - Continued			
Finance - Continued			
Postage and Shipping	\$ 500	500	648
Dues and Subscriptions	850	850	480
Professional Services	42,000	42,000	27,255
Rental and Lease Purchase	15,000	15,000	5,324
Outside Repair and Maintenance	1,800	1,800	250
Office Supplies	2,500	2,500	1,955
Small Tools and Equipment	250	250	-
Computer Equipment and Software	2,500	2,500	2,087
Repair and Maintenance	500	500	-
	<u>320,505</u>	<u>320,505</u>	<u>284,168</u>
Administrative Services			
Group Health Insurance	1,204,000	1,204,000	1,207,844
Group Life Insurance	26,000	26,000	14,098
Dental and Vision Insurance	114,000	114,000	97,413
Employee Assistance	150	150	-
Unemployment Insurance	60,000	60,000	91,200
Liability Insurance	339,200	339,200	308,490
Hotel Tax Rebate	27,540	27,540	45,926
City Property Tax Rebate	1,050	1,050	1,532
Sales Tax Rebate	900,000	900,000	1,024,421
Business District Rebate	300,000	300,000	305,908
Admission Tax Rebate	114,000	114,000	104,845
Bad Debt	1,250	1,250	154,569
Special Counsel	25,000	25,000	25,261
Litigation Council	60,000	60,000	70,469
Corporate Council	130,000	130,000	81,998
Information Technology Services	50,000	50,000	55,605
Engineering Services	-	-	222,269
Cable Consortium Fee	85,000	85,000	93,150
Community Relations	-	-	440
Reimbursable Repairs	5,000	5,000	2,910
Police Special Detail	5,000	5,000	350
Contingencies	10,000	64,617	52,075
	<u>3,457,190</u>	<u>3,511,807</u>	<u>3,960,773</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
Year Ended April 30, 2012**

	Budget		Actual
	Original	Final	
General Government - Continued			
Community Relations			
Part Time Salaries	\$ 32,500	-	-
FICA Contribution	2,500	-	-
Public Relations	1,750	-	-
Publishing and Advertising	7,500	333	333
Printing and Duplicating	200	-	-
Postage and Shipping	2,200	-	-
Dues and Subscriptions	100	-	-
Professional Services	4,800	-	-
Office Supplies	400	-	-
Community Events	3,000	-	-
	<u>54,950</u>	<u>333</u>	<u>333</u>
Engineering			
Salaries and Wages	172,000	172,000	75,383
Overtime	500	500	-
Retirement Plan Contribution	16,500	16,500	7,169
FICA Contribution	13,236	13,236	5,716
Training and Conference	2,250	2,250	-
Travel and Lodging	400	400	3
Printing and Duplicating	1,500	1,500	286
Telecommunications	2,200	2,200	207
Postage and Shipping	500	500	23
Dues and Subscriptions	1,200	1,200	-
Professional Services	32,550	32,550	2,164
Rental and Lease Purchase	-	-	1,638
Outside Repair and Maintenance	1,500	1,500	27
Wearing Apparel	100	100	-
Office Supplies	1,000	1,000	7
Engineering Supplies	1,500	1,500	-
Small Tools and Equipment	500	500	-
Computer Equipment and Software	4,550	4,550	-
Repair and Maintenance	1,000	1,000	-
Books and Publications	150	150	-
	<u>253,136</u>	<u>253,136</u>	<u>92,623</u>
Total General Government	<u>4,575,332</u>	<u>4,575,332</u>	<u>4,814,105</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
Year Ended April 30, 2012**

	Budget		Actual
	Original	Final	
Public Safety			
Police Department			
Salaries - Police Officers	\$ 1,250,000	1,250,000	1,149,440
Salaries - Lieutenant/Sergeant/Chiefs	610,000	610,000	600,533
Salaries - Police Clerks	120,000	120,000	128,755
Salaries - Crossing Guard	20,000	20,000	19,413
Part Time Salaries	39,000	39,000	33,832
Cadet Program	13,500	13,500	6,089
Overtime	75,000	75,000	89,949
Retirement Plan Contribution	15,900	15,900	11,696
FICA Contribution	170,000	170,000	149,383
Employer Contribution - Police Pension	375,000	375,000	360,356
Tuition Reimbursement	2,800	2,800	1,510
Police Commission	15,000	15,000	16,281
Training and Conference	12,000	12,000	8,275
Travel and Lodging	10,000	10,000	6,690
Publishing and Advertising	200	200	11
Printing and Duplicating	4,500	4,500	4,151
Telecommunications	36,500	36,500	25,933
Postage and Shipping	3,000	3,000	1,346
Dues and Subscriptions	1,350	1,350	1,340
Professional Services	4,000	4,000	17,989
Legal Services	10,000	10,000	-
Admin Adjudication - Hearing Officer	15,000	15,000	18,078
New World Live Scan	15,000	15,000	10,944
Kendall Co. - Juve Probation	3,000	3,000	2,389
MTD - Alerts Fee	6,660	6,660	6,660
Rental and Lease Purchase	-	-	4,224
Outside Repair and Maintenance	51,000	51,000	38,130
Wearing Apparel	10,000	10,000	19,264
Office Supplies	4,000	4,000	2,266
Operating Supplies	8,000	8,000	6,491
Computer Equipment and Software	7,000	7,000	8,405
Repair and Maintenance	12,250	12,250	12,821
Great Program	3,000	3,000	-
Community Relations	500	500	70
Neighborhood Watch	1,531	1,531	-
Citizens Police Academy	1,839	1,839	-
Compliance Checks	500	500	-

**UNITED CITY OF YORKVILLE, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
Year Ended April 30, 2012**

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police Department - Continued			
Supplies - Grant Reimbursement	\$ 4,200	4,200	2,506
Gasoline	85,000	85,000	79,977
Ammunition	2,000	2,000	1,223
Total Public Safety	3,018,230	3,018,230	2,846,420
Community Development			
Building and Zoning			
Salaries and Wages	240,000	240,000	188,249
Retirement Plan Contribution	27,275	27,275	17,492
FICA Contribution	17,260	17,260	13,968
Training and Conference	1,200	1,200	1,144
Travel and Lodging	700	700	573
Publishing and Advertising	150	150	185
Printing and Duplicating	1,500	1,500	994
Telecommunications	1,500	1,500	1,736
Postage and Shipping	500	500	719
Inspections	20,000	20,000	26,060
Dues and Subscriptions	1,500	1,500	1,075
Professional Services	6,000	6,000	1,026
Legal Services	6,400	6,400	3,511
Rental and Lease Purchase	-	-	1,638
Economic Development	45,000	45,000	45,000
Office Supplies	500	500	311
Operating Supplies	3,000	3,000	2,928
Small Tools and Equipment	125	125	-
Computer Equipment and Software	2,500	2,500	-
Books and Publications	500	500	444
Total Community Development	375,610	375,610	307,053

**UNITED CITY OF YORKVILLE, ILLINOIS**

**General Fund**

**Schedule of Detailed Expenditures - Budget and Actual - Continued  
Year Ended April 30, 2012**

	Budget		Actual
	Original	Final	
Public Works			
Streets Operations			
Salaries and Wages	\$ 270,000	270,000	253,695
Overtime	15,000	15,000	6,653
Retirement Plan Contribution	30,000	30,000	24,887
FICA Contribution	23,500	23,500	19,359
Training and Conference	2,000	2,000	1,440
Telecommunications	4,020	4,020	2,506
Mosquito Control	7,000	7,000	6,500
Tree and Stump Removal	10,000	10,000	6,025
Professional Services	1,000	1,000	970
Utilities	80,000	80,000	57,145
Rental and Lease Purchase	1,000	1,000	1,051
Outside Repair and Maintenance	30,000	30,000	20,886
Wearing Apparel	5,000	5,000	2,581
Operating Supplies	9,500	9,500	10,648
Hanging Baskets	2,000	2,000	2,041
Small Tools and Equipment	1,750	1,750	7,962
Repair and Maintenance	36,500	36,500	22,671
Property and Building Maintenance	30,000	30,000	26,569
Gasoline	33,600	33,600	31,024
Sidewalk Construction	4,000	4,000	869
	<u>595,870</u>	<u>595,870</u>	<u>505,482</u>
Health and Sanitation			
Garbage Services	1,195,000	1,195,000	1,193,400
Leaf Pickup	6,000	6,000	4,920
	<u>1,201,000</u>	<u>1,201,000</u>	<u>1,198,320</u>
Total Public Works	<u>1,796,870</u>	<u>1,796,870</u>	<u>1,703,802</u>
Total Expenditures	<u><u>9,766,042</u></u>	<u><u>9,766,042</u></u>	<u><u>9,671,380</u></u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Library - Special Revenue Fund**

**Schedule of Revenues - Budget and Actual  
Year Ended April 30, 2012**

	Budget		Actual
	Original	Final	
Taxes			
Property Tax	\$ 1,395,800	1,395,800	1,411,315
Intergovernmental			
Personal Property Replacement Tax	5,000	5,000	4,981
State Grant	13,500	17,200	17,231
	18,500	22,200	22,212
Licenses, Permits and Fees			
Development Fees - Building	-	8,000	13,669
Development Fees - Books	-	8,000	8,681
	-	16,000	22,350
Charges for Services			
Copy Fees	3,500	3,000	3,444
Fees for Programs	-	2,000	110
Library Subscription Cards	17,000	8,000	11,814
	20,500	13,000	15,368
Fines and Forfeitures	20,000	13,000	12,864
Grants and Donations	3,500	-	-
Interest	2,000	750	604
Miscellaneous			
Rental Income	2,500	5,500	8,111
Sale of Books	500	500	-
Memorials	-	-	6,119
Miscellaneous Income	-	-	815
	3,000	6,000	15,045
Total Revenues	1,463,300	1,466,750	1,499,758

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Library - Special Revenue Fund**

**Schedule of Expenditures - Budget and Actual  
Year Ended April 30, 2012**

	Budget		Actual
	Original	Final	
Library			
Salaries and Wages	\$ 475,000	241,000	244,695
Part Time Salaries	-	193,000	187,313
Retirement Plan Contribution	22,500	22,500	23,387
FICA Contribution	40,000	40,000	32,384
Group Health Insurance	70,000	87,975	86,334
Group Life Insurance	2,000	1,000	760
Dental and Vision Insurance	6,000	6,950	6,747
Training and Conferences	800	-	-
Travel and Lodging	500	500	215
Public Relations	1,000	-	-
Publishing and Advertising	500	100	-
Telecommunications	5,000	8,500	8,609
Postage and Shipping	2,000	2,000	538
Dues and Subscriptions	20,000	14,000	7,495
Professional Services	44,000	29,000	29,909
Legal Services	5,000	2,000	-
Automation	-	30,000	28,210
Utilities	15,000	15,000	8,872
Rental and Lease Purchase	3,000	-	-
Outside Repair and Maintenance	20,000	4,000	4,276
Office Supplies	10,000	8,000	5,005
Operating Supplies	16,000	9,000	4,694
Computer Equipment and Software	2,000	-	-
Repair and Maintenance	3,000	-	-
Library Programming	10,000	2,000	225
Adult Books	15,000	-	-
Juvenile Books	30,000	-	-
Reference Books	20,000	-	-
Audio Books	5,000	-	-
Compact Discs and Other Music	3,000	-	1,260
DVD's	5,000	2,000	-
Books - Development Fee	-	8,000	4,681
Memorials and Gifts	3,500	-	5,627
Miscellaneous	1,000	250	131

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Library - Special Revenue Fund**

**Schedule of Expenditures - Budget and Actual - Continued  
Year Ended April 30, 2012**

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	Budget		Actual
	Original	Final	
Library - Continued			
Contingencies	\$ 10,000	1,000	158
Total Library	865,800	727,775	691,525
Capital Outlay			
Building Equipment	-	4,000	10,965
Debt Service			
Principal Retirement	350,000	350,000	350,000
Interest and Fiscal Charges	370,800	370,800	370,800
Total Debt Service	720,800	720,800	720,800
Total Expenditures	1,586,600	1,452,575	1,423,290

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**NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENTS**

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Combining Balance Sheet**

**Nonmajor Governmental Funds**

**April 30, 2012**

	Special Revenue	Debt Service	Capital Projects	Totals
<b>ASSETS</b>				
Cash and Investments	\$ 3,225,773	87,510	668,777	3,982,060
Receivables - Net of Allowances				
Property Taxes	-	326,379	-	326,379
Accounts	250	-	8,299	8,549
Other Taxes	32,850	-	-	32,850
Due from Other Governments	400,000	-	-	400,000
Due from Other Funds	224,807	-	-	224,807
Prepays	15,449	-	6,858	22,307
Total Assets	<u>3,899,129</u>	<u>413,889</u>	<u>683,934</u>	<u>4,996,952</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities				
Accounts Payable	38,019	-	1,455	39,474
Deposits Payable	12,086	-	-	12,086
Accrued Payroll	18,623	-	-	18,623
Other Liabilities	10	-	241,395	241,405
Due to Other Funds	294,558	-	577,874	872,432
Unearned/Deferred Revenue	460,605	326,379	6,793	793,777
Total Liabilities	<u>823,901</u>	<u>326,379</u>	<u>827,517</u>	<u>1,977,797</u>
Fund Balances				
Nonspendable	15,449	-	6,858	22,307
Restricted	3,089,941	87,510	-	3,177,451
Committed	264,616	-	-	264,616
Assigned	-	-	428,933	428,933
Unassigned	(294,778)	-	(579,374)	(874,152)
Total Fund Balances	<u>3,075,228</u>	<u>87,510</u>	<u>(143,583)</u>	<u>3,019,155</u>
Total Liabilities and Fund Balances	<u>3,899,129</u>	<u>413,889</u>	<u>683,934</u>	<u>4,996,952</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**

**Nonmajor Governmental Funds  
Year Ended April 30, 2012**

	Special Revenue	Debt Service	Capital Projects	Totals
<b>Revenues</b>				
Taxes	\$ 342,365	323,350	-	665,715
Intergovernmental	960,028	-	-	960,028
Licenses, Permits and Fees	-	1,375	141,037	142,412
Charges for Services	265,698	-	-	265,698
Fines and Forfeits	-	-	6,233	6,233
Grants and Donations	35,080	-	-	35,080
Interest	3,880	283	519	4,682
Miscellaneous	192,709	-	26,328	219,037
<b>Total Revenues</b>	<b>1,799,760</b>	<b>325,008</b>	<b>174,117</b>	<b>2,298,885</b>
<b>Expenditures</b>				
General Government	686,777	-	750	687,527
Culture and Recreation	1,488,018	-	-	1,488,018
Public Safety	-	-	2,647	2,647
Public Works	212,291	-	10,076	222,367
Capital Outlay	83,375	-	6,793	90,168
Debt Service				
Principal Retirement	245,000	290,000	153,254	688,254
Interest and Fiscal Charges	138,300	138,668	54,041	331,009
<b>Total Expenditures</b>	<b>2,853,761</b>	<b>428,668</b>	<b>227,561</b>	<b>3,509,990</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,054,001)	(103,660)	(53,444)	(1,211,105)
<b>Other Financing Sources (Uses)</b>				
Disposal of Capital Assets	-	-	16,100	16,100
Transfers In	736,710	182,517	128,500	1,047,727
Transfers Out	(78,777)	-	(3,500)	(82,277)
	657,933	182,517	141,100	981,550
Net Change in Fund Balances	(396,068)	78,857	87,656	(229,555)
Fund Balances - Beginning	3,471,296	8,653	(231,239)	3,248,710
Fund Balances - Ending	3,075,228	87,510	(143,583)	3,019,155

## **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.

### **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.

### **Fox Industrial TIF Fund**

The Fox Industrial TIF Fund is used to account for the accumulation of monies for the payment of the 2002 General Obligation Bond Series. These bonds were issued to finance capital improvements in the Fox Industrial Park Area.

### **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. These bonds were issued to finance future retail development at Countryside Center.

### **Downtown TIF Fund**

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

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds**  
**April 30, 2012**

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**See Following Page**

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds**

**Combining Balance Sheet**

**April 30, 2012**

	Fox Hill Special Service Area	Sunflower Special Service Area	Motor Fuel Tax
<b>ASSETS</b>			
Cash and Investments	\$ 17,388	12,488	899,315
Receivables - Net of Allowances			
Accounts	-	-	-
Other Taxes	-	-	32,850
Due from Other Governments	-	-	-
Due from Other Funds	-	-	-
Prepays	-	-	-
Total Assets	<u>17,388</u>	<u>12,488</u>	<u>932,165</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities			
Accounts Payable	317	300	7,308
Deposit Payable	-	-	-
Accrued Payroll	-	-	-
Other Liabilities	-	-	-
Due to Other Funds	-	-	-
Unearned/Deferred Revenue	-	-	-
Total Liabilities	<u>317</u>	<u>300</u>	<u>7,308</u>
Fund Balances			
Nonspendable	-	-	-
Restricted	17,071	12,188	924,857
Committed	-	-	-
Unassigned	-	-	-
Total Fund Balances	<u>17,071</u>	<u>12,188</u>	<u>924,857</u>
Total Liabilities and Fund Balances	<u>17,388</u>	<u>12,488</u>	<u>932,165</u>

Land Cash	Parks and Recreation	Fox Industrial TIF	Countryside TIF	Downtown TIF	Totals
-	157,411	-	1,878,062	261,109	3,225,773
-	250	-	-	-	250
-	-	-	-	-	32,850
400,000	-	-	-	-	400,000
-	224,807	-	-	-	224,807
-	15,449	-	-	-	15,449
400,000	397,917	-	1,878,062	261,109	3,899,129
210	26,538	-	190	3,156	38,019
-	12,086	-	-	-	12,086
-	18,623	-	-	-	18,623
10	-	-	-	-	10
294,558	-	-	-	-	294,558
400,000	60,605	-	-	-	460,605
694,778	117,852	-	190	3,156	823,901
-	15,449	-	-	-	15,449
-	-	-	1,877,872	257,953	3,089,941
-	264,616	-	-	-	264,616
(294,778)	-	-	-	-	(294,778)
(294,778)	280,065	-	1,877,872	257,953	3,075,228
400,000	397,917	-	1,878,062	261,109	3,899,129

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Year Ended April 30, 2012**

	Fox Hill Special Service Area	Sunflower Special Service Area	Motor Fuel Tax
<b>Revenues</b>			
Taxes	\$ 3,786	7,530	-
Intergovernmental	-	-	560,028
Charges for Services	-	-	-
Grants and Donations	-	-	-
Interest	7	8	571
Miscellaneous	-	-	-
Total Revenues	3,793	7,538	560,599
<b>Expenditures</b>			
General Government	-	-	-
Culture and Recreation	-	-	-
Public Works	4,664	7,272	200,355
Capital Outlay	-	-	75,786
Debt Service			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
Total Expenditures	4,664	7,272	276,141
Excess (Deficiency) of Revenues Over (Under) Expenditures	(871)	266	284,458
<b>Other Financing Sources (Uses)</b>			
Transfers In	-	-	-
Transfers Out	-	-	-
	-	-	-
Net Change in Fund Balances	(871)	266	284,458
Fund Balances - Beginning	17,942	11,922	640,399
Fund Balances - Ending	17,071	12,188	924,857

Land Cash	Parks and Recreation	Fox Industrial TIF	Countryside TIF	Downtown TIF	Totals
-	-	259,052	4,189	67,808	342,365
400,000	-	-	-	-	960,028
-	265,698	-	-	-	265,698
30,767	4,313	-	-	-	35,080
-	175	275	2,718	126	3,880
-	192,709	-	-	-	192,709
430,767	462,895	259,327	6,907	67,934	1,799,760
-	-	673,558	1,067	12,152	686,777
336,920	1,151,098	-	-	-	1,488,018
-	-	-	-	-	212,291
-	-	-	-	7,589	83,375
-	-	70,000	175,000	-	245,000
-	-	6,782	131,518	-	138,300
336,920	1,151,098	750,340	307,585	19,741	2,853,761
93,847	(688,203)	(491,013)	(300,678)	48,193	(1,054,001)
-	736,710	-	-	-	736,710
-	-	(78,777)	-	-	(78,777)
-	736,710	(78,777)	-	-	657,933
93,847	48,507	(569,790)	(300,678)	48,193	(396,068)
(388,625)	231,558	569,790	2,178,550	209,760	3,471,296
(294,778)	280,065	-	1,877,872	257,953	3,075,228

**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  
Year Ended April 30, 2012**

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	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Tax	\$ 3,786	3,786	3,786
Interest	-	-	7
Total Revenues	<u>3,786</u>	<u>3,786</u>	<u>3,793</u>
Expenditures			
Public Works			
Outside Repair and Maintenance	<u>3,804</u>	<u>3,804</u>	<u>4,664</u>
Net Change in Fund Balance	<u>(18)</u>	<u>(18)</u>	(871)
Fund Balance - Beginning			<u>17,942</u>
Fund Balance - Ending			<u>17,071</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  
Year Ended April 30, 2012**

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	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Tax	\$ 7,530	7,530	7,530
Interest	-	-	8
Total Revenues	<u>7,530</u>	<u>7,530</u>	<u>7,538</u>
Expenditures			
Public Works			
Outside Repair and Maintenance	<u>9,078</u>	<u>9,078</u>	<u>7,272</u>
Net Change in Fund Balance	<u>(1,548)</u>	<u>(1,548)</u>	266
Fund Balance - Beginning			<u>11,922</u>
Fund Balance - Ending			<u><u>12,188</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  
Year Ended April 30, 2012**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental	\$ 1,010,000	1,010,000	560,028
Interest	1,000	1,000	571
Total Revenues	<u>1,011,000</u>	<u>1,011,000</u>	<u>560,599</u>
Expenditures			
Public Works			
Supplies	311,600	311,600	200,355
Capital Outlay			
Streets and Alleys	349,400	349,400	75,786
Total Expenditures	<u>661,000</u>	<u>661,000</u>	<u>276,141</u>
Net Change in Fund Balance	<u>350,000</u>	<u>350,000</u>	284,458
Fund Balance - Beginning			<u>640,399</u>
Fund Balance - Ending			<u>924,857</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Land Cash - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
Year Ended April 30, 2012**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
State Grants	\$ 400,000	400,000	400,000
Grants and Donations			
Autumn Creek	20,000	20,000	30,767
Blackberry Woods	500	500	-
Total Revenues	<u>420,500</u>	<u>420,500</u>	<u>430,767</u>
Expenditures			
Culture and Recreation			
Administrative Chargeback	20,084	20,084	20,084
Raintree Village	270,000	270,000	305,836
Mosier Holding Costs	11,000	11,000	11,000
Total Expenditures	<u>301,084</u>	<u>301,084</u>	<u>336,920</u>
Net Change in Fund Balance	<u>119,416</u>	<u>119,416</u>	93,847
Fund Balance - Beginning			<u>(388,625)</u>
Fund Balance - Ending			<u>(294,778)</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Parks and Recreation - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
Year Ended April 30, 2012**

	Budget		Actual
	Original	Final	
Revenues			
Charges for Services	\$ 210,000	210,000	265,698
Grants and Donations	11,200	11,200	4,313
Interest	300	300	175
Miscellaneous	221,500	221,500	192,709
Total Revenues	<u>443,000</u>	<u>443,000</u>	<u>462,895</u>
Expenditures			
Culture and Recreation			
Park Operations	553,510	553,510	549,089
Recreation Operations	622,200	635,700	602,009
Total Expenditures	<u>1,175,710</u>	<u>1,189,210</u>	<u>1,151,098</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(732,710)	(746,210)	(688,203)
Other Financing Sources			
Transfers In	<u>732,710</u>	<u>732,710</u>	<u>736,710</u>
Net Change in Fund Balance	<u>-</u>	<u>(13,500)</u>	48,507
Fund Balance - Beginning			<u>231,558</u>
Fund Balance - Ending			<u><u>280,065</u></u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Parks and Recreation - Special Revenue Fund**

**Schedule of Revenues - Budget and Actual  
Year Ended April 30, 2012**

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	Budget		Actual
	Original	Final	
Charges for Services			
Fees for Programs	\$ 180,000	180,000	226,759
Concessions	30,000	30,000	38,939
Total Charges for Services	210,000	210,000	265,698
Grants and Donations			
Donations	11,200	11,200	4,313
Interest	300	300	175
Miscellaneous			
Rental Income	86,000	86,000	81,383
Hometown Days Revenue	135,000	135,000	100,960
Insurance Reimbursements	-	-	3,336
Miscellaneous Income	500	500	7,030
Total Miscellaneous	221,500	221,500	192,709
Total Revenue	443,000	443,000	462,895

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**UNITED CITY OF YORKVILLE, ILLINOIS**

**Parks and Recreation - Special Revenue Fund**

**Schedule of Expenditures - Budget and Actual  
Year Ended April 30, 2012**

	Budget		Actual
	Original	Final	
<b>Culture and Recreation</b>			
<b>Park Operations</b>			
Salaries and Wages	\$ 370,000	370,000	369,514
Part Time Salaries	17,000	17,000	16,833
Overtime	3,000	3,000	50
Retirement Plan Contribution	37,730	37,730	35,461
FICA Contribution	30,000	30,000	28,869
Training and Conferences	2,600	2,600	2,604
Travel and Lodging	750	750	332
Telecommunications	3,780	3,780	3,330
Professional Services	4,500	4,500	4,748
Legal Services	4,000	4,000	3,701
Rental and Lease Purchase	2,500	2,500	2,017
Wearing Apparel	4,100	4,100	4,123
Office Supplies	300	300	293
Operating Supplies	22,500	22,500	23,528
Small Tools and Equipment	2,250	2,250	2,374
Computer Equipment and Software	500	500	-
Repairs and Maintenance	48,000	48,000	51,312
<b>Total Park Operations</b>	<b>553,510</b>	<b>553,510</b>	<b>549,089</b>
<b>Recreation Operations</b>			
Salaries and Wages	190,000	190,000	197,710
Part Time Salaries	22,000	25,000	17,013
Overtime	300	300	-
Concession Wages	10,000	12,500	11,542
Preschool Wages	20,000	25,000	22,476
Instructor Wages	16,000	25,000	16,768
Retirement Plan Contribution	22,000	22,000	23,137
FICA Contribution	20,000	20,000	19,543
Training and Conferences	2,000	2,000	581
Travel and Lodging	1,000	1,000	369
Publishing and Advertising	27,000	27,000	27,026
Telecommunications	4,300	4,300	2,847
Scholarships	1,000	1,000	685
Postage and Shipping	8,000	8,000	3,128
Professional Services	53,000	47,000	73,265

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Parks and Recreation - Special Revenue Fund**

**Schedule of Expenditures - Budget and Actual - Continued**  
**Year Ended April 30, 2012**

	Budget		Actual
	Original	Final	
Culture and Recreation - Continued			
Recreation Operations - Continued			
Utilities	\$ 22,000	22,000	9,538
Rental and Lease Purchase	4,500	4,500	2,558
Dues and Subscriptions	1,500	1,500	1,375
Outside Repairs and Maintenance	1,000	1,000	106
Program Refunds	7,000	7,000	9,388
Hometown Days Expenditures	100,000	100,000	84,982
Program Supplies	55,000	55,000	47,065
Concession Supplies	18,000	18,000	19,144
Office Supplies	3,000	3,000	1,792
Operating Supplies	5,500	5,500	6,533
Small Tools and Equipment	2,000	2,000	-
Computer Equipment and Software	500	500	1,522
Repairs and Maintenance	2,000	2,000	920
Books and Publications	100	100	-
Supplies - Grant Reimbursable	500	500	-
Gasoline	3,000	3,000	996
Total Recreation Operations	622,200	635,700	602,009
Total Expenditures	1,175,710	1,189,210	1,151,098

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Countryside TIF - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
Year Ended April 30, 2012**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 6,250	6,250	4,189
Interest	4,000	4,000	2,718
Total Revenues	<u>10,250</u>	<u>10,250</u>	<u>6,907</u>
Expenditures			
General Government			
Administrative Fees	1,000	1,000	1,067
Debt Service			
Principal Retirement	175,000	175,000	175,000
Interest and Fiscal Charges	131,543	131,543	131,518
Total Expenditures	<u>307,543</u>	<u>307,543</u>	<u>307,585</u>
Net Change in Fund Balance	<u>(297,293)</u>	<u>(297,293)</u>	(300,678)
Fund Balance - Beginning			<u>2,178,550</u>
Fund Balance - Ending			<u>1,877,872</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Downtown TIF - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
Year Ended April 30, 2012**

	Budget		Actual
	Original	Actual	
Revenues			
Taxes			
Property Taxes	\$ 88,550	88,550	67,808
Interest	-	-	126
Total Revenues	<u>88,550</u>	<u>88,550</u>	<u>67,934</u>
Expenditures			
General Government			
Administrative Fees	1,500	1,500	366
Legal Services	-	10,000	11,786
Capital Outlay			
Project Costs	-	10,000	7,589
Route 47 Expansion	515,340	515,340	-
Total Expenditures	<u>516,840</u>	<u>536,840</u>	<u>19,741</u>
Net Change in Fund Balance	<u>(428,290)</u>	<u>(448,290)</u>	48,193
Fund Balance - Beginning			<u>209,760</u>
Fund Balance - Ending			<u>257,953</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Debt Service Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
Year Ended April 30, 2012**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 324,179	324,179	323,350
Licenses, Permits and Fees			
Recapture Fees	-	-	1,375
Interest	-	-	283
Total Revenues	<u>324,179</u>	<u>324,179</u>	<u>325,008</u>
Expenditures			
Debt Service			
Principal	290,000	290,000	290,000
Interest and Fiscal Charges	138,669	138,669	138,668
Total Expenditures	<u>428,669</u>	<u>428,669</u>	<u>428,668</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(104,490)	(104,490)	(103,660)
Other Financing Sources			
Transfers In	<u>103,740</u>	<u>103,740</u>	<u>182,517</u>
Net Change in Fund Balance	<u>(750)</u>	<u>(750)</u>	78,857
Fund Balance - Beginning			<u>8,653</u>
Fund Balance - Ending			<u><u>87,510</u></u>

## **NONMAJOR CAPITAL PROJECTS FUNDS**

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

### **Municipal Building Fund**

The Municipal Building Fund is used to account for financial resources accumulated to finance capital improvements to City buildings.

### **Police Capital Fund**

The Police Capital Fund is used to account for financial resources accumulated to purchase public safety vehicles and equipment.

### **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.

### **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.

### **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

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Nonmajor Governmental - Capital Projects Funds**

**Combining Balance Sheet**

**April 30, 2012**

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**See Following Page**

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Nonmajor Governmental - Capital Projects Funds**

**Combining Balance Sheet**

**April 30, 2012**

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	<u>Municipal Building</u>
<b>ASSETS</b>	
Cash and Investments	\$ -
Receivables - Net of Allowances	
Accounts	-
Prepays	-
	<hr/>
Total Assets	<hr/> <hr/>
<b>LIABILITIES AND FUND BALANCES</b>	
Liabilities	
Accounts Payable	-
Other Liabilities	1,500
Due to Other Funds	577,874
Unearned/Deferred Revenue	-
Total Liabilities	<hr/> <hr/>
Fund Balances	
Nonspendable	-
Assigned	-
Unassigned	(579,374)
Total Fund Balances	<hr/> <hr/>
Total Liabilities and Fund Balances	<hr/> <hr/>

Police Capital	Public Works Capital	Parks and Recreation Capital	Citywide Capital	Totals
228,582	63,026	209,206	167,963	668,777
656	-	850	6,793	8,299
-	6,858	-	-	6,858
<u>229,238</u>	<u>69,884</u>	<u>210,056</u>	<u>174,756</u>	<u>683,934</u>
-	-	-	1,455	1,455
-	7,000	147,583	85,312	241,395
-	-	-	-	577,874
-	-	-	6,793	6,793
-	7,000	147,583	93,560	827,517
-	6,858	-	-	6,858
229,238	56,026	62,473	81,196	428,933
-	-	-	-	(579,374)
<u>229,238</u>	<u>62,884</u>	<u>62,473</u>	<u>81,196</u>	<u>(143,583)</u>
<u>229,238</u>	<u>69,884</u>	<u>210,056</u>	<u>174,756</u>	<u>683,934</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Nonmajor Governmental - Capital Projects Funds**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Year Ended April 30, 2012**

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	<u>Municipal Building</u>
Revenues	
Licenses, Permits and Fees	\$ 8,400
Fines and Forfeits	-
Interest	-
Miscellaneous	-
Total Revenues	<u>8,400</u>
Expenditures	
General Government	750
Public Safety	-
Public Works	-
Capital Outlay	-
Debt Service	
Principal Retirement	-
Interest and Fiscal Charges	-
Total Expenditures	<u>750</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>7,650</u>
Other Financing Sources (Uses)	
Disposal of Capital Assets	-
Transfers In	-
Transfers Out	-
	<u>-</u>
Net Change in Fund Balances	7,650
Fund Balances - Beginning	<u>(587,024)</u>
Fund Balances - Ending	<u><u>(579,374)</u></u>

Police Capital	Public Works Capital	Parks and Recreation Capital	Citywide Capital	Totals
15,450	36,950	2,600	77,637	141,037
6,233	-	-	-	6,233
55	22	328	114	519
-	6,040	10,702	9,586	26,328
21,738	43,012	13,630	87,337	174,117
-	-	-	-	750
2,647	-	-	-	2,647
-	10,076	-	-	10,076
-	-	-	6,793	6,793
-	28,254	-	125,000	153,254
-	54,041	-	-	54,041
2,647	92,371	-	131,793	227,561
19,091	(49,359)	13,630	(44,456)	(53,444)
15,200	-	900	-	16,100
-	3,500	-	125,000	128,500
-	-	(3,500)	-	(3,500)
15,200	3,500	(2,600)	125,000	141,100
34,291	(45,859)	11,030	80,544	87,656
194,947	108,743	51,443	652	(231,239)
229,238	62,884	62,473	81,196	(143,583)

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Municipal Building- Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
Year Ended April 30, 2012**

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	Budget		Actual
	Original	Final	
Revenues			
Licenses, Permits and Fees			
Build Program	\$ -	-	750
Development Fees	5,250	5,250	7,650
Total Revenues	<u>5,250</u>	<u>5,250</u>	8,400
Expenditures			
General Government			
Build Program	-	-	750
Net Change in Fund Balance	<u>5,250</u>	<u>5,250</u>	7,650
Fund Balance - Beginning			<u>(587,024)</u>
Fund Balance - Ending			<u>(579,374)</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Police Capital - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
Year Ended April 30, 2012**

	Budget		Actual
	Original	Final	
<b>Revenues</b>			
Licenses, Permits and Fees			
Development Fees	\$ 10,500	10,500	15,450
Weather Warning Siren Fees	6,000	6,000	-
Fines and Forfeits			
DUI Fines	-	-	3,116
Electronic Citations	-	-	782
Seized Vehicle Fees	5,000	5,000	2,335
Interest	-	-	55
Total Revenues	<u>21,500</u>	<u>21,500</u>	<u>21,738</u>
<b>Expenditures</b>			
Public Safety			
Contractual Services	11,500	11,500	2,647
Supplies	2,500	2,500	-
Capital Outlay			
Police Equipment			
Equipment	20,000	20,000	-
Vehicles	20,000	20,000	-
Total Expenditures	<u>54,000</u>	<u>54,000</u>	<u>2,647</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(32,500)	(32,500)	19,091
<b>Other Financing Sources</b>			
Disposal of Capital Assets	-	-	15,200
Net Change in Fund Balance	<u>(32,500)</u>	<u>(32,500)</u>	34,291
Fund Balance - Beginning			<u>194,947</u>
Fund Balance - Ending			<u><u>229,238</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  
Year Ended April 30, 2012**

	Budget		Actual
	Original	Final	
<b>Revenues</b>			
Licenses, Permits and Fees			
Build Program	-	-	3,500
Development Fees	24,500	24,500	33,450
Interest	-	-	22
Miscellaneous	7,900	7,900	6,040
Total Revenues	<u>32,400</u>	<u>32,400</u>	<u>43,012</u>
<b>Expenditures</b>			
Public Works			
Contractual Services	6,300	6,300	6,576
Build Program	-	-	3,500
Supplies	2,000	2,000	-
Capital Outlay			
Public Works Equipment			
Equipment	2,000	2,000	-
Debt Service			
Principal Retirement	28,254	28,254	28,254
Interest and Fiscal Charges	54,041	54,041	54,041
Total Expenditures	<u>92,595</u>	<u>92,595</u>	<u>92,371</u>
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	(60,195)	(60,195)	(49,359)
Other Financing Sources			
Transfers In	<u>3,500</u>	<u>3,500</u>	<u>3,500</u>
Net Change in Fund Balance	<u>(56,695)</u>	<u>(56,695)</u>	(45,859)
Fund Balance - Beginning			<u>108,743</u>
Fund Balance - Ending			<u><u>62,884</u></u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Parks and Recreation Capital - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
Year Ended April 30, 2012**

	Budget		Actual
	Original	Final	
Revenues			
Licenses, Permits and Fees			
Parks Capital Fee	\$ 1,750	1,750	2,600
Interest	80	80	328
Miscellaneous	-	-	10,702
Total Revenues	<u>1,830</u>	<u>1,830</u>	<u>13,630</u>
Expenditures			
Capital Outlay			
Park Equipment			
Raintree Park	120,000	120,000	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(118,170)</u>	<u>(118,170)</u>	<u>13,630</u>
Other Financing Sources (Uses)			
Disposal of Capital Assets	1,000	1,000	900
Transfers Out	(3,500)	(3,500)	(3,500)
	<u>(2,500)</u>	<u>(2,500)</u>	<u>(2,600)</u>
Net Change in Fund Balance	<u><u>(120,670)</u></u>	<u><u>(120,670)</u></u>	11,030
Fund Balance - Beginning			<u>51,443</u>
Fund Balance - Ending			<u><u>62,473</u></u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Citywide Capital - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
Year Ended April 30, 2012**

	Budget		Actual
	Original	Final	
<b>Revenues</b>			
Intergovernmental			
Grants	\$ 231,000	231,000	-
Licenses, Permits and Fees			
Building Permits	17,600	17,600	30,993
Build Program	-	-	14,780
Engineering Capital Fee	3,000	3,000	4,700
Development Fees	20,000	20,000	7,944
Road Contribution Fee	20,000	20,000	34,000
Interest	-	-	114
Miscellaneous	-	-	9,586
Total Revenues	<u>291,600</u>	<u>291,600</u>	<u>102,117</u>
<b>Expenditures</b>			
General Government			
Build Program	-	-	14,780
Capital Outlay	235,000	235,000	6,793
Debt Service			
Principal Retirement	125,000	125,000	125,000
Total Expenditures	<u>360,000</u>	<u>360,000</u>	<u>146,573</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(68,400)	(68,400)	(44,456)
Other Financing Sources			
Transfers In	<u>125,000</u>	<u>125,000</u>	<u>125,000</u>
Net Change in Fund Balance	<u>56,600</u>	<u>56,600</u>	80,544
Fund Balance - Beginning			<u>652</u>
Fund Balance - Ending			<u><u>81,196</u></u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Citywide Capital - Capital Projects Fund**

**Schedule of Expenditures - Budget and Actual  
Year Ended April 30, 2012**

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	Budget		Actual
	Original	Final	
Expenditures			
General Government			
Build Program	\$ -	-	14,780
Capital Outlay			
Vehicles	4,000	4,000	-
Safe Routes to School	231,000	231,000	6,793
Total Capital Outlay	235,000	235,000	6,793
Debt Service			
Principal Retirement	125,000	125,000	125,000
Total Expenditures	360,000	360,000	146,573

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## **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.

### **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.

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Sewer - Enterprise Fund**

**Schedule of Revenues, Expenses and Changes in Net Assets - Budget and Actual  
Year Ended April 30, 2012**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 714,000	714,000	746,022
Operating Expenses			
Operations	576,171	576,171	410,660
Depreciation and Amortization	-	-	506,367
Total Operating Expenses	576,171	576,171	917,027
Operating Income (Loss)	137,829	137,829	(171,005)
Nonoperating Revenues (Expenses)			
Interest Income	1,800	1,800	2,405
Connection Fees	635,000	635,000	620,000
Other Income	1,754,690	1,754,690	1,751,947
Interest Expense	(711,991)	(711,991)	(735,998)
	1,679,499	1,679,499	1,638,354
Income Before Contributions and Transfers	1,817,328	1,817,328	1,467,349
Capital Contributions	-	-	1,681,063
Transfers Out	(83,863)	(83,863)	(83,863)
Change in Net Assets	1,733,465	1,733,465	3,064,549
Net Assets - Beginning as Restated			17,002,131
Net Assets - Ending			20,066,680

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Water - Enterprise Fund**

**Schedule of Revenues, Expenses and Changes in Net Assets - Budget and Actual  
Year Ended April 30, 2012**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 2,300,250	2,300,250	2,486,202
Operating Expenses			
Operations	1,668,581	1,668,581	1,160,416
Depreciation and Amortization	-	-	875,635
Total Operating Expenses	1,668,581	1,668,581	2,036,051
Operating Income	631,669	631,669	450,151
Nonoperating Revenues (Expenses)			
Interest Income	2,000	2,000	282
Connection Fees	125,000	125,000	106,450
Other Income	183,866	183,866	178,400
Interest Expense	(362,677)	(362,677)	(469,196)
	(51,811)	(51,811)	(184,064)
Income Before Contributions and Transfers	579,858	579,858	266,087
Capital Contributions	-	-	752,016
Transfers In	83,863	83,863	83,863
Change in Net Assets	663,721	663,721	1,101,966
Net Assets - Beginning as Restated			19,782,372
Net Assets - Ending			20,884,338

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Recreation Center - Enterprise Fund**

**Schedule of Revenues, Expenses and Changes in Net Assets - Budget and Actual  
Year Ended April 30, 2012**

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	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 603,500	603,500	620,489
Operating Expenses			
Operations	691,738	691,738	657,479
Operating Income (Loss)	(88,238)	(88,238)	(36,990)
Nonoperating Revenues			
Other Income	7,500	7,500	14,074
Change in Net Assets	<u>(80,738)</u>	<u>(80,738)</u>	(22,916)
Net Assets - Beginning			<u>(197,085)</u>
Net Assets - Ending			<u><u>(220,001)</u></u>

## **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

### **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  
Year Ended April 30, 2012**

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**See Following Page**

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Agency Funds**

**Combining Statement of Changes in Assets and Liabilities  
Year Ended April 30, 2012**

	Beginning Balances	Additions	Deductions	Ending Balances
<b>All Funds</b>				
<b>ASSETS</b>				
Cash and Investments	\$ 594,176	3,166,318	3,362,272	398,222
Accounts Receivable	546,103	2,990,400	2,981,050	555,453
Total Assets	<u>1,140,279</u>	<u>6,156,718</u>	<u>6,343,322</u>	<u>953,675</u>
<b>LIABILITIES</b>				
Accounts Payable	480,712	1,857	480,712	1,857
Other Liabilities	659,567	7,461,794	7,169,543	951,818
Total Liabilities	<u>1,140,279</u>	<u>7,463,651</u>	<u>7,650,255</u>	<u>953,675</u>
<b>Developer Deposit</b>				
<b>ASSETS</b>				
Cash and Investments	<u>154,531</u>	<u>80,463</u>	<u>87,325</u>	<u>147,669</u>
<b>LIABILITIES</b>				
Accounts Payable	971	1,857	971	1,857
Other Liabilities	153,560	86,081	93,829	145,812
Total Liabilities	<u>154,531</u>	<u>87,938</u>	<u>94,800</u>	<u>147,669</u>

	Beginning Balances	Additions	Deductions	Ending Balances
<b>Escrow Deposit</b>				
<b>ASSETS</b>				
Cash and Investments	439,645	3,085,855	3,274,947	250,553
Accounts Receivable	546,103	2,990,400	2,981,050	555,453
Total Assets	985,748	6,076,255	6,255,997	806,006
<b>LIABILITIES</b>				
Accounts Payable	479,741	-	479,741	-
Other Liabilities	506,007	7,375,713	7,075,714	806,006
Total Liabilities	985,748	7,375,713	7,555,455	806,006

## **SUPPLEMENTAL SCHEDULES**

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**Betzwisser Development, LLC Adjustable Rate Note Payable of 2008  
April 30, 2012**

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

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year Ending April 30	Requirements		
	Principal	Interest	Totals
2013	\$ 30,074	52,221	82,295
2014	32,012	50,283	82,295
2015	34,074	48,221	82,295
2016	36,270	46,025	82,295
2017	38,607	43,689	82,296
2018	41,094	41,201	82,295
2019	43,741	38,554	82,295
2020	46,560	35,735	82,295
2021	49,559	32,736	82,295
2022	52,752	29,543	82,295
2023	56,151	26,144	82,295
2024	59,769	22,526	82,295
2025	63,619	18,676	82,295
2026	67,718	14,577	82,295
2027	72,081	10,214	82,295
2028	76,725	5,570	82,295
2029	47,019	986	48,005
	<u>847,825</u>	<u>516,901</u>	<u>1,364,726</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**IEPA (L17-013000) Loan Payable of 1993  
April 30, 2012**

Date of Issue	July 25, 1993
Date of Maturity	January 25, 2013
Authorized Issue	\$549,081
Denomination of Bonds	\$5,000
Interest Rate	3.580%
Interest Dates	July 25 and January 25
Principal Maturity Date	July 25 and January 25
Payable at	Illinois Environmental Protection Agency

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year Ending April 30	Requirements			Interest Due on			
	Principal	Interest	Totals	Jul. 25	Amount	Jan. 25	Amount
2013	\$ 37,958	1,022	38,980	2012	679	2013	343

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**IEPA (L17-115300) Loan Payable of 2000  
April 30, 2012**

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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 Date	September 6 and March 6
Payable at	Illinois Environmental Protection Agency

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year Ending April 30	Requirements			Interest Due on			
	Principal	Interest	Totals	Sept. 6	Amount	Mar. 6	Amount
2013	\$ 88,610	18,440	107,050	2012	9,509	2013	8,931
2014	90,952	16,099	107,051	2013	8,346	2014	7,753
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>724,494</u>	<u>78,383</u>	<u>802,877</u>		<u>41,727</u>		<u>36,656</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**IEPA (L17-1156300) Loan Payable of 2007  
April 30, 2012**

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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 Date	August 9 and February 9
Payable at	Illinois Environmental Protection Agency

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year Ending April 30	Requirements			Interest Due on			
	Principal	Interest	Totals	Aug. 9	Amount	Feb. 9	Amount
2013	\$ 87,753	37,277	125,030	2012	18,911	2013	18,366
2014	89,961	35,069	125,030	2013	17,814	2014	17,255
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>1,512,866</u>	<u>300,071</u>	<u>1,812,937</u>		<u>154,929</u>		<u>145,142</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Alternate Revenue Source Bonds of 2002  
April 30, 2012**

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Date of Issue	March 15, 2002
Date of Maturity	December 1, 2012
Authorized Issue	\$625,000
Denomination of Bonds	\$5,000
Interest Rate	3.00% to 4.75%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	BNY Midwest Trust Company

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year Ending April 30	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2013	\$ 75,000	3,564	78,564	2012	1,782	2012	1,782

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Alternate Revenue Source Bonds of 2004B  
April 30, 2012**

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

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year Ending April 30	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2013	\$ 170,000	93,850	263,850	2012	46,925	2012	46,925
2014	280,000	88,750	368,750	2013	44,375	2013	44,375
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>2,520,000</u>	<u>433,176</u>	<u>2,953,176</u>		<u>216,588</u>		<u>216,588</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Alternate Revenue Source Bonds of 2005  
April 30, 2012**

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Date of Issue	March 15, 2005
Date of Maturity	December 1, 2024
Authorized Issue	\$3,525,000
Denomination of Bonds	\$5,000
Interest Rate	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 FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year Ending April 30	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2013	\$ 180,000	124,668	304,668	2012	62,334	2012	62,334
2014	185,000	117,738	302,738	2013	58,869	2013	58,869
2015	195,000	110,522	305,522	2014	55,261	2014	55,261
2016	200,000	102,722	302,722	2015	51,361	2015	51,361
2017	210,000	94,722	304,722	2016	47,361	2016	47,361
2018	220,000	86,322	306,322	2017	43,161	2017	43,161
2019	225,000	77,522	302,522	2018	38,761	2018	38,761
2020	235,000	68,072	303,072	2019	34,036	2019	34,036
2021	245,000	58,202	303,202	2020	29,101	2020	29,101
2022	260,000	47,912	307,912	2021	23,956	2021	23,956
2023	275,000	36,992	311,992	2022	18,496	2022	18,496
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>3,015,000</u>	<u>963,750</u>	<u>3,978,750</u>		<u>481,875</u>		<u>481,875</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Alternate Revenue Source Bonds of 2005A  
April 30, 2012**

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Date of Issue	May 1, 2005
Date of Maturity	December 30, 2022
Authorized Issue	\$3,825,000
Denomination of Bonds	\$5,000
Interest Rate	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 FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year Ending April 30	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2013	\$ 205,000	121,380	326,380	2012	60,690	2012	60,690
2014	215,000	113,180	328,180	2013	56,590	2013	56,590
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>2,910,000</u>	<u>801,790</u>	<u>3,711,790</u>		<u>400,895</u>		<u>400,895</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Library Bonds of 2005B  
April 30, 2012**

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Date of Issue	August 1, 2005
Date of Maturity	December 30, 2024
Authorized Issue	\$7,250,000
Denomination of Bonds	\$5,000
Interest Rate	4.00% to 4.75%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	BNY Midwest Trust Company

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year Ending April 30	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2013	\$ 290,000	309,126	599,126	2012	154,563	2012	154,563
2014	335,000	297,526	632,526	2013	148,763	2013	148,763
2015	400,000	284,126	684,126	2014	142,063	2014	142,063
2016	435,000	268,126	703,126	2015	134,063	2015	134,063
2017	460,000	250,726	710,726	2016	125,363	2016	125,363
2018	485,000	232,326	717,326	2017	116,163	2017	116,163
2019	540,000	212,926	752,926	2018	106,463	2018	106,463
2020	575,000	187,950	762,950	2019	93,975	2019	93,975
2021	605,000	161,356	766,356	2020	80,678	2020	80,678
2022	650,000	133,376	783,376	2021	66,688	2021	66,688
2023	690,000	103,312	793,312	2022	51,656	2022	51,656
2024	725,000	70,538	795,538	2023	35,269	2023	35,269
2025	760,000	36,100	796,100	2024	18,050	2024	18,050
	<u>6,950,000</u>	<u>2,547,514</u>	<u>9,497,514</u>		<u>1,273,757</u>		<u>1,273,757</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Alternate Revenue Source Bonds of 2005C  
April 30, 2012**

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Date of Issue	September 1, 2005
Date of Maturity	December 30, 2024
Authorized Issue	\$2,000,000
Denomination of Bonds	\$5,000
Interest Rate	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 FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year Ending April 30	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2013	\$ 90,000	74,576	164,576	2012	37,288	2012	37,288
2014	95,000	70,976	165,976	2013	35,488	2013	35,488
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>1,555,000</u>	<u>604,360</u>	<u>2,159,360</u>		<u>302,180</u>		<u>302,180</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Library Bonds of 2006  
April 30, 2012**

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Date of Issue	August 1, 2006
Date of Maturity	December 30, 2024
Authorized Issue	\$1,500,000
Denomination of Bonds	\$5,000
Interest Rate	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 FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year Ending April 30	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2013	\$ 150,000	46,364	196,364	2012	23,182	2012	23,182
2014	100,000	39,238	139,238	2013	19,619	2013	19,619
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>975,000</u>	<u>321,278</u>	<u>1,296,278</u>		<u>160,639</u>		<u>160,639</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Refunding Alternate Revenue Source Bonds of 2007A  
April 30, 2012**

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Date of Issue	January 23, 2007
Date of Maturity	December 30, 2022
Authorized Issue	\$3,020,000
Denomination of Bonds	\$5,000
Interest Rate	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 FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year Ending April 30	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2013	\$ 10,000	123,454	133,454	2012	61,727	2012	61,727
2014	15,000	123,042	138,042	2013	61,521	2013	61,521
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>2,950,000</u>	<u>1,152,698</u>	<u>4,102,698</u>		<u>576,349</u>		<u>576,349</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Refunding Alternate Revenue Source Bonds of 2011  
April 30, 2012**

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 FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year Ending April 30	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2013	\$ -	477,220	477,220	2012	238,610	2012	238,610
2014	660,000	477,220	1,137,220	2013	238,610	2013	238,610
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>11,150,000</u>	<u>4,099,384</u>	<u>15,249,384</u>		<u>2,049,692</u>		<u>2,049,692</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**Capital Appreciation Debt Certificates of 2002  
April 30, 2012**

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Date of Issue	August 29, 2002
Date of Maturity	May 1, 2012
Authorized Issue	\$2,899,365
Denomination of Bonds	\$5,000
Interest Rate	2.50% to 4.50%
Interest Date	Interest is Accreted
Principal Maturity Date	May 1
Payable at	The Bank of New York Trust Company

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year Ending April 30	Requirements		
	Principal	Interest	Totals
2013	\$ 365,000	-	365,000

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**Illinois Rural Bond Bank Debt Certificates of 2003  
April 30, 2012**

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Date of Issue	September 1, 2003
Date of Maturity	February 1, 2023
Authorized Issue	\$2,035,000
Denomination of Bonds	\$5,000
Interest Rate	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 FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year Ending April 30	Requirements			Interest Due on			
	Principal	Interest	Totals	Aug. 1	Amount	Feb. 1	Amount
2013	\$ 100,000	66,248	166,248	2012	33,124	2013	33,124
2014	100,000	62,048	162,048	2013	31,024	2014	31,024
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>1,360,000</u>	<u>441,382</u>	<u>1,801,382</u>		<u>220,691</u>		<u>220,691</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**Debt Certificates of 2003**

**April 30, 2012**

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Date of Issue	June 15, 2003
Date of Maturity	December 15, 2018
Authorized Issue	\$4,800,000
Denomination of Bonds	\$5,000
Interest Rate	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 FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year Ending April 30	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2013	\$ -	33,150	33,150	2012	16,575	2012	16,575
2014	100,000	33,150	133,150	2013	16,575	2013	16,575
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>800,000</u>	<u>172,900</u>	<u>972,900</u>		<u>86,450</u>		<u>86,450</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**Debt Certificates of 2004A**

**April 30, 2012**

Date of Issue	March 1, 2004
Date of Maturity	December 30, 2014
Authorized Issue	\$1,600,000
Denomination of Bonds	\$5,000
Interest Rate	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 FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year Ending April 30	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2013	\$ 175,000	18,738	193,738	2012	9,369	2012	9,369
2014	180,000	13,050	193,050	2013	6,525	2013	6,525
2015	190,000	6,840	196,840	2014	3,420	2014	3,420
	<u>545,000</u>	<u>38,628</u>	<u>583,628</u>		<u>19,314</u>		<u>19,314</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**Debt Certificates of 2004C**

**April 30, 2012**

Date of Issue	July 15, 2004
Date of Maturity	December 30, 2012
Authorized Issue	\$650,000
Denomination of Bonds	\$5,000
Interest Rate	5.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	The Bank of New York Trust Company

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year Ending April 30	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2013	\$ 95,000	4,466	99,466	2012	2,233	2012	2,233

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**Refunding Debt Certificates of 2006A**

**April 30, 2012**

Date of Issue	December 19, 2006
Date of Maturity	December 30, 2022
Authorized Issue	\$5,555,000
Denomination of Bonds	\$5,000
Interest Rate	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 FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year Ending April 30	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2013	\$ 355,000	219,806	574,806	2012	109,903	2012	109,903
2014	405,000	205,606	610,606	2013	102,803	2013	102,803
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>5,390,000</u>	<u>1,394,680</u>	<u>6,784,680</u>		<u>697,340</u>		<u>697,340</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

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Net Assets by Component - Last Eight Fiscal Years\***  
**April 30, 2012 (Unaudited)**

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**See Following Page**

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Net Assets by Component - Last Eight Fiscal Years\***  
**April 30, 2012 (Unaudited)**

	2005	2006
<b>Governmental Activities</b>		
Invested in Capital Assets - Net of Related Debt	\$ 47,690,975	48,066,205
Restricted	4,487,837	11,373,193
Unrestricted	(1,038,834)	(6,407,838)
	<u>51,139,978</u>	<u>53,031,560</u>
<b>Business-Type Activities</b>		
Invested in Capital Assets - Net of Related Debt	12,512,021	15,492,504
Restricted	3,155,589	3,314,989
Unrestricted	(3,145,190)	(825,405)
	<u>12,522,420</u>	<u>17,982,088</u>
<b>Primary Government</b>		
Invested in Capital Assets - Net of Related Debt	60,202,996	63,558,709
Restricted	7,643,426	14,688,182
Unrestricted	(4,184,024)	(7,233,243)
	<u>63,662,398</u>	<u>71,013,648</u>

\* Accrual Basis of Accounting

Note: The City adopted GASB Statement 34 for the fiscal year ended April 30, 2005.

2007	2008	2009	2010	2011	2012
51,904,378	53,202,922	51,529,648	60,971,543	61,594,404	58,943,771
6,819,743	3,630,544	3,107,371	3,468,150	3,315,028	3,478,139
(4,161,179)	(658,755)	(2,038,061)	(4,124,885)	(3,827,879)	93,682
54,562,942	56,174,711	52,598,958	60,314,808	61,081,553	62,515,592
14,990,516	15,924,390	18,676,309	32,942,926	33,166,989	26,640,987
5,387,523	4,898,626	-	215,000	285,000	683,147
(623,092)	175,008	3,212,121	2,904,916	2,608,587	13,406,883
19,754,947	20,998,024	21,888,430	36,062,842	36,060,576	40,731,017
66,894,894	69,127,312	70,205,957	93,914,469	94,761,393	85,584,758
12,207,266	8,529,170	3,107,371	3,683,150	3,600,028	4,161,286
(4,784,271)	(483,747)	1,174,060	(1,219,969)	(1,219,292)	13,500,565
74,317,889	77,172,735	74,487,388	96,377,650	97,142,129	103,246,609

UNITED CITY OF YORKVILLE, ILLINOIS

Changes in Net Assets - Last Eight Fiscal Years\*  
April 30, 2012 (Unaudited)

	2005	2006	2007	2008	2009	2010	2011	2012
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
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
Community Development	702	7,045	502,434	553,220	502,929	447,491	394,687	307,053
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
Library	404,863	485,566	757,256	955,385	1,044,318	1,103,649	1,170,275	871,050
Culture 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
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
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
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
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
Recreation Center	-	-	-	-	675,617	634,346	688,218	657,479
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
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
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
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
Culture and Recreation	521,267	534,018	578,148	376,857	-	388,913	342,311	265,698
Operating Grants/Contributions	324,958	360,026	41,925	778,342	19,664	629,822	830,767	633,091
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
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
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
Sewer	2,067,065	3,055,326	3,477,706	855,334	789,781	1,991,015	1,476,558	1,366,022
Recreation	-	-	-	-	497,992	582,889	620,020	620,489
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
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
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

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)
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
<hr/>								
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)
<hr/>								
General Revenues and Other Changes in Net Assets								
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
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
Income	612,425	679,842	1,040,678	1,053,292	1,124,204	1,280,519	1,306,325	1,444,426
Utility	335,081	403,657	1,288,406	1,612,834	1,630,188	1,542,649	1,614,294	1,568,699
Other	848,331	956,982	480,941	534,601	861,936	641,360	780,863	963,524
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
Miscellaneous	144,185	309,163	210,040	1,076,159	1,336,958	783,999	764,528	667,637
Transfers	740,498	405,419	2,754,737	540,525	(2,243,491)	134,209	174,908	-
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
<hr/>								
Business-Type Activities								
Property Taxes	-	-	-	-	-	-	-	1,883,730
Interest	172,084	365,278	352,654	230,212	52,314	5,527	3,401	2,687
Connection Fees	-	-	-	1,670,495	549,578	-	-	-
Miscellaneous	-	-	153,744	124,400	1,815	-	-	60,691
Transfers	(740,498)	(405,419)	(2,754,737)	(540,525)	2,243,491	(134,209)	(174,908)	-
Total Business-Type Activities	(568,414)	(40,141)	(2,248,339)	1,484,582	2,847,198	(128,682)	(171,507)	1,947,108
<hr/>								
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
<hr/>								
Changes in Net Assets								
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
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
<hr/>								
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
<hr/>								

\* Accrual Basis of Accounting

Note: The City adopted GASB Statement 34 for the fiscal year ended April 30, 2005.

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Fund Balances of Governmental Funds - Last Ten Fiscal Years\***  
**April 30, 2012 (Unaudited)**

	2003	2004	2005
General Fund			
Reserved	\$ 69,469	75,387	675,711
Unreserved	954,203	1,367,915	1,466,917
Nonspendable	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total General Fund	<u>1,023,672</u>	<u>1,443,302</u>	<u>2,142,628</u>
All Other Governmental Funds			
Reserved	988	13,124,008	4,434,238
Unreserved, Reported in,			
Special Revenue Funds	1,279,434	1,105,776	934,163
Debt Service Funds	8,443	15,540	13,918
Capital Projects Funds	3,134,304	(380,747)	(250,268)
Nonspendable	-	-	-
Restricted	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total All Other Governmental Funds	<u>4,423,169</u>	<u>13,864,577</u>	<u>5,132,051</u>

\* Modified Accrual Basis of Accounting

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

2006	2007	2008	2009	2010	2011	2012
2,862,016	2,476,718	287,036	164,587	39,497	136,917	-
2,947,136	2,841,106	2,665,300	1,230,953	(532,436)	(408,817)	-
-	-	-	-	-	-	153,770
-	-	-	-	-	-	332,500
-	-	-	-	-	-	784,353
5,809,152	5,317,824	2,952,336	1,395,540	(492,939)	(271,900)	1,270,623
9,029,130	4,460,492	3,630,544	3,505,069	3,482,941	3,323,515	-
1,492,566	444,906	1,128,049	642,298	403,793	828,903	-
(9,494)	(100,567)	(237,259)	-	-	-	-
(208,136)	(276,107)	(514,524)	(560,274)	(626,102)	(586,372)	-
-	-	-	-	-	-	27,913
-	-	-	-	-	-	3,565,649
-	-	-	-	-	-	264,616
-	-	-	-	-	-	428,933
-	-	-	-	-	-	(874,152)
10,304,066	4,528,724	4,006,810	3,587,093	3,260,632	3,566,046	3,412,959

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years\***  
**April 30, 2012 (Unaudited)**

	2003	2004	2005	2006
<b>Revenues</b>				
Taxes	\$ 3,710,993	4,418,699	5,101,695	6,165,165
Intergovernmental	671,778	921,793	1,078,383	1,178,918
Licenses, Permits and Fees	2,785,476	7,198,174	4,305,072	5,449,815
Charges for Services	125,857	237,580	-	-
Fines and Forfeitures	76,403	74,045	72,613	80,534
Interest	54,783	79,608	54,812	446,871
Miscellaneous	257,782	388,343	192,538	298,499
<b>Total Revenues</b>	<b>7,683,072</b>	<b>13,318,242</b>	<b>10,805,113</b>	<b>13,619,802</b>
<b>Expenditures</b>				
General Government	2,392,037	3,909,449	3,303,080	4,488,151
Public Safety	1,368,970	1,754,666	1,960,107	2,165,111
Community Development	-	-	64,198	7,870
Public Works	2,859,856	6,126,981	3,247,086	3,715,663
Library	-	-	395,944	2,929,556
Culture and Recreation	903,282	1,120,823	1,439,335	2,101,502
Capital Outlay	305,614	798,183	712,060	535,107
<b>Debt Service</b>				
Cost of Issuance	-	-	-	-
Principal Retirement	429,894	643,337	285,701	281,434
Interest and Fiscal Charges	164,500	190,475	154,865	235,875
<b>Total Expenditures</b>	<b>8,424,153</b>	<b>14,543,914</b>	<b>11,562,376</b>	<b>16,460,269</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(741,081)</b>	<b>(1,225,672)</b>	<b>(757,263)</b>	<b>(2,840,467)</b>
<b>Other Financing Sources (Uses)</b>				
Disposal of Capital Assets	-	140,410	4,510	34,114
Adjustment for Bad Debts	-	-	-	-
Debt Issuance	4,292,365	11,981,000	4,175,000	11,075,000
Accrued Interest on Sale of Bonds	-	9,732	3,888	28,667
Bond Premium/(Discount)	-	80,400	(21,679)	93,341
Payment to Escrow Agent	(1,240,011)	-	-	-
Transfers In	2,401,002	2,341,022	3,006,973	2,337,829
Transfers Out	(2,424,027)	(3,458,630)	(2,266,475)	(1,932,410)
	<b>3,029,329</b>	<b>11,093,934</b>	<b>4,902,217</b>	<b>11,636,541</b>
<b>Net Change in Fund Balances</b>	<b>2,288,248</b>	<b>9,868,262</b>	<b>4,144,954</b>	<b>8,796,074</b>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	<b>7.900%</b>	<b>6.500%</b>	<b>4.200%</b>	<b>3.400%</b>

\* Modified Accrual Basis of Accounting

2007	2008	2009	2010	2011	2012
6,100,171	7,966,070	8,350,100	8,694,985	9,254,138	10,020,005
1,610,978	2,164,579	1,350,083	1,910,171	2,479,758	2,906,407
4,958,458	4,508,936	2,476,691	894,871	486,264	336,683
-	-	-	1,252,904	1,519,004	1,842,620
94,174	118,565	139,875	166,078	228,009	194,256
448,746	320,046	74,761	73,327	6,762	10,388
438,340	989,443	1,344,427	676,539	763,503	667,637
13,650,867	16,067,639	13,735,937	13,668,875	14,737,438	15,977,996
5,000,288	5,652,456	5,065,127	4,590,261	4,724,320	5,501,632
2,589,749	3,015,178	3,160,730	3,260,256	2,886,313	2,849,067
303	553,220	502,929	423,835	395,291	307,053
2,602,247	4,473,822	1,752,822	1,976,664	2,038,458	1,926,169
560,248	797,388	828,294	915,195	975,587	691,525
1,923,584	2,231,553	2,035,413	1,532,422	1,360,244	1,488,018
7,943,295	1,654,695	2,199,602	242,005	376,030	101,133
14,150	-	-	-	-	-
205,000	345,000	559,940	849,937	896,544	1,038,254
958,673	768,817	749,703	764,364	733,106	701,809
21,797,537	19,492,129	16,854,560	14,554,939	14,385,893	14,604,660
(8,146,670)	(3,424,490)	(3,118,623)	(886,064)	351,545	1,373,336
-	86,716	9,081	-	-	16,100
-	-	-	(1,016,132)	-	-
1,500,000	-	937,500	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(925,000)	-	-	-	-	-
3,602,435	2,803,008	2,924,616	2,046,452	1,848,135	1,047,727
(2,297,435)	(2,262,483)	(2,729,087)	(1,912,243)	(1,673,227)	(1,047,727)
1,880,000	627,241	1,142,110	(881,923)	174,908	16,100
(6,266,670)	(2,797,249)	(1,976,513)	(1,767,987)	526,453	1,389,436
8.020%	7.104%	9.021%	11.227%	11.709%	13.098%

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years  
April 30, 2012 (Unaudited)**

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Fiscal Year Ended April 30	Tax Levy Year	Residential Property	Farm
2003	2002	\$ 117,982,027	\$ 700,520
2004	2003	147,660,675	1,128,633
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

Data Source: Office of the County Clerk

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

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Commercial Property	Industrial Property	Railroad Property	Total Taxable Assessed Value	Total Direct Tax Rate
\$ 40,475,041	\$ 5,587,748	\$ 12,718	\$ 164,758,054	0.725
46,944,380	5,569,563	18,084	201,321,335	0.640
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

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Principal Property Taxpayers - Current Levy Year and Nine Levy Years Ago  
April 30, 2012 (Unaudited)**

Taxpayer	2011 Levy			2002 Levy		
	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value
Menard, Inc	\$ 8,383,239	1	1.71%			
Cannonball LLC	5,753,680	2	1.17%			
Yorkville Shopping Center	4,418,365	3	0.90%			
Target Corporation	3,633,144	4	0.74%			
Wrigley Manufacturing Co., LLC	3,400,000	5	0.69%	4,106,000	1	2.49%
Boombah Properties LLC	2,385,989	6	0.49%			
Home Depot USA Inc.	2,152,999	7	0.44%			
Prime Yorkville LLC	2,119,824	8	0.43%			
York Meadows LLC	1,896,726	9	0.39%	566,900	10	0.34%
Raging Waves LLC	1,846,023	10	0.38%			
First National Bank of DeKalb Trust				3,208,694	2	1.95%
Wesley Property Corporation				1,371,300	3	0.83%
American National Bank & Trust of Chicago				1,184,547	4	0.72%
Bank of Ravenswood				1,046,700	5	0.64%
T&D Metal Products Co.				887,560	6	0.54%
Yorkville National Bank				788,031	7	0.48%
Landmark Center LLP				592,851	8	0.36%
Walker Customer Homes, Inc				584,997	9	0.36%
	<u>35,989,989</u>		<u>7.34%</u>	<u>14,337,580</u>		<u>8.71%</u>

Data Source: Office of the County Clerk

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Direct and Overlapping Property Tax Rates - Last Ten Levy Years  
April 30, 2012 (Unaudited)**

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**See Following Page**

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Direct and Overlapping Property Tax Rates - Last Ten Levy Years  
April 30, 2012 (Unaudited)**

	2002	2003	2004
<b>City Direct Rates</b>			
Corporate	0.1990	0.1012	0.0239
Bonds and Interest	-	-	-
IMRF	0.0480	0.0612	0.0796
Police Protection	0.0713	0.0750	0.0750
Police Pension	0.1083	0.1028	0.0973
Garbage	0.1151	0.1228	0.1332
Audit	0.0113	0.0098	0.0062
Liability Insurance	0.0613	0.0562	0.0525
Social Security	0.0982	0.1000	0.1069
School Crossing Guard	0.0034	0.0047	0.0042
Unemployment Insurance	0.0089	0.0058	0.0038
<b>Total Direct Rates</b>	<b>0.7248</b>	<b>0.6395</b>	<b>0.5826</b>
<b>Overlapping Rates</b>			
Kendall County	0.6920	0.6481	0.6194
Kendall County Forest Preserve	0.0219	0.0403	0.0369
Bristol Township	0.4253	0.3886	0.3800
Bristol - Kendall Fire District	0.4231	0.4011	0.5940
Yorkville - Bristol Sanitary District	0.0631	0.0547	0.0486
Yorkville Community Unit School District #115	4.4780	4.2383	4.0829
Waubonsee Community College District #516	0.4043	0.4105	0.4104
Yorkville Public Library	0.1426	0.1500	0.1500
<b>Total Direct and Overlapping Rates</b>	<b>7.3751</b>	<b>6.9711</b>	<b>6.9048</b>

Data Source: Office of the County Clerk

Notes:

- (1) Rates are per \$1,000 of Assessed Value
- (2) Representative tax rates for other government units are from Bristol Township

2005	2006	2007	2008	2009	2010	2011
0.0120	0.0142	0.0564	0.1329	0.1138	0.1472	0.2108
-	-	-	-	-	0.4105	0.1477
0.0617	0.0725	0.0968	0.0724	0.0778	0.0804	0.0918
0.0750	0.0788	0.0699	0.0550	0.0584	0.0620	0.0714
0.0819	0.0690	0.0589	0.0573	0.0583	0.0670	0.0900
0.1220	0.0524	-	-	-	-	-
0.0077	0.0081	0.0070	0.0073	0.0095	0.0098	0.0082
0.0390	0.0404	0.0391	0.0387	0.0583	0.0615	0.0082
0.1048	0.1084	0.0771	0.0541	0.0528	0.0546	0.0612
0.0062	0.0065	0.0047	0.0043	0.0042	0.0044	0.0051
0.0033	0.0044	0.0065	0.0047	0.0043	0.0045	0.0102
0.5136	0.4547	0.4164	0.4267	0.4374	0.9019	0.7046
0.6156	0.5925	0.5595	0.5724	0.5734	0.6396	0.6999
0.0335	0.0299	0.1292	0.0966	0.0944	0.1041	0.1205
0.3500	0.3122	0.2906	0.2921	0.2963	0.3246	0.3693
0.5468	0.5484	0.5738	0.5896	0.6007	0.6734	0.7176
0.0385	0.0339	0.0291	-	-	-	-
4.3156	4.4474	4.4474	4.5923	4.6973	5.2767	5.9101
0.3968	0.4005	0.3924	0.3990	0.4037	0.4115	0.4702
0.1500	0.3697	0.2210	0.2099	0.2172	0.2589	0.3042
6.9604	7.1892	7.0594	7.1786	7.3204	8.5907	9.2964

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Property Tax Levies and Collections - Last Ten Fiscal Years  
April 30, 2012 (Unaudited)**

Fiscal Year Ended April 30	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
2004	2002	1,194,170	1,190,539	99.70%	-	1,190,539	99.70%
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	1,814,308	100.04%	-	1,814,308	100.04%
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	-	-	-	-	-

Data Source: Office of the County Treasurer

\* The 2010 and 2011 tax levy extended amount includes bonds and interest in the amount of \$2,212,770 and \$723,689, 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 assess at 33% of actual value.

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Estimate of Taxable Sales by Category - Last Ten Calendar Years  
April 30, 2012 (Unaudited)**

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**See Following Page**

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Estimate of Taxable Sales by Category - Last Ten Calendar Years  
April 30, 2012 (Unaudited)**

	2002	2003	2004
General Merchandise*	\$ -	-	-
Food	208,251	306,587	358,048
Drinking and Eating Places	101,681	122,500	148,652
Apparel*	-	-	-
Furniture & H.H. & Radio	24,870	31,809	38,194
Lumber, Building Hardware	565,386	893,191	1,131,354
Automobile and Filling Stations	117,991	107,890	78,129
Drugs and Miscellaneous Retail	124,953	171,648	188,871
Agriculture and All Others	216,568	128,800	158,624
Manufacturers	31,065	40,198	56,306
Total	1,394,595	1,812,913	2,169,045
City Direct Sales Tax Rate	1.00%	1.00%	1.00%

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

Data available for calendar year only.

\* Data by category is not available from the State of Illinois for categories with less than four taxpayers. However, they are included in the totals. Per the State of Illinois, there must not have been four taxpayers during the year 2011 through 2006.

2005	2006	2007	2008	2009	2010	2011
-	-	51,257	276,566	449,732	508,825	555,129
353,518	376,442	390,544	326,495	276,477	258,675	262,556
171,582	203,071	214,845	230,623	236,676	248,772	268,418
-	-	4,228	19,792	52,413	58,032	68,320
44,865	44,882	43,654	26,443	15,300	21,282	-
1,288,827	556,171	854,375	715,491	347,804	359,245	352,669
82,376	109,129	109,474	143,432	164,330	187,309	194,135
219,702	969,694	522,118	347,137	372,802	562,570	603,718
199,207	274,340	284,907	250,300	175,964	53,410	58,065
109,375	124,549	111,043	167,006	302,537	323,334	191,287
2,479,311	2,662,379	2,586,447	2,503,286	2,394,036	2,581,452	2,554,297
1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Direct and Overlapping Sales Tax Rates - Last Ten Fiscal Years  
April 30, 2012 (Unaudited)**

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Fiscal Year Ended April 30	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
2003	5.00%	1.00%	0.00%	0.25%	0.50%	6.75%
2004	5.00%	1.00%	0.00%	0.25%	0.50%	6.75%
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%

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, 2012 (Unaudited)**

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**See Following Page**

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years  
April 30, 2012 (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	
2003	\$ 625,000	\$ 1,280,000	\$ 2,259,209	\$ 1,890	\$ -
2004	575,000	1,235,000	1,756,872	1,890	3,500,000
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

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.

N/A - Information not available

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Business-Type Activities

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Debt Certificates	IEPA Loans Payable	Other Commitments	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
\$ 2,992,684	\$ -	\$ -	\$ 7,158,783	2.14%	\$ 1,157
11,571,859	-	-	18,640,621	5.45%	2,121
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

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years  
April 30, 2012 (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)
2003	\$ 625,000	\$ -	\$ 625,000	0.38%	\$ 100.99
2004	4,075,000	-	4,075,000	2.02%	463.65
2005	7,545,000	-	7,545,000	3.17%	858.46
2006	31,745,000	-	31,745,000	10.39%	2,833.36
2007	36,015,000	-	36,015,000	9.03%	3,214.48
2008	35,555,000	-	35,555,000	6.98%	3,173.42
2009	35,015,000	-	35,015,000	6.17%	2,079.52
2010	34,220,000	-	34,220,000	5.92%	2,032.31
2011	33,320,000	578,443	32,741,557	6.07%	1,934.97
2012	32,100,000	-	32,100,000	6.55%	1,897.05

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, 2012 (Unaudited)**

Governmental Unit	(1) Gross Debt	(2) Percentage of Debt Applicable to City *	(3) City's Share of Debt
United City of Yorkville	\$ 13,925,000	100.000%	\$ 13,925,000
<b>Overlapping Debt</b>			
County of Kendall (4)	44,218,762	16.800%	7,428,752
Forest Preserve District of Kendall County	48,590,000	16.800%	8,163,120
Yorkville Community Unit School District #115	80,304,956	58.650%	47,098,857
Waubensee Community College District #516	74,192,892	5.390%	3,998,997
Plano Community Unit School District #88	28,536,850	0.290%	82,757
Newark Community Consolidated School District #66	1,165,000	0.310%	3,612
Total Overlapping Debt	277,008,460		66,776,094
Total Direct and Overlapping Debt	290,933,460		80,701,094

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 May 14, 2012.
- (2) Percentages are based on 2010 EAV's, the latest available
- (3) The United City of Yorkville has \$92,905,000 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, 2012 (Unaudited)**

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	2003	2004	2005	2006
Legal Debt Limit	\$ 14,210,382	17,363,965	20,558,246	26,357,389
Total Net Debt Applicable to Limit	4,272,684	12,806,859	13,452,428	20,519,594
Legal Debt Margin	9,937,698	4,557,106	7,105,818	5,837,795
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	30.07%	73.76%	65.44%	77.85%

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2007	2008	2009	2010	2011	2012
34,399,488	43,956,278	48,924,406	49,875,653	46,494,682	42,271,572
19,868,461	19,518,112	19,037,125	18,356,912	17,529,112	24,860,000
14,531,027	24,438,166	29,887,281	31,518,741	28,965,570	17,411,572
57.76%	44.40%	38.91%	36.81%	37.70%	58.81%

Legal Debt Margin Calculation for Fiscal Year 2012

Assessed Value	<u>\$ 490,105,177</u>
Bonded Debt Limit - 8.625% of Assessed Value	42,271,572
Amount of Debt Applicable to Limit	<u>24,860,000</u>
Legal Debt Margin	<u>17,411,572</u>

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

**Governmental Activities**

**April 30, 2012 (Unaudited)**

Fiscal Year	Incremental Property Tax	Municipal Utility Tax	Motor Fuel Tax	Municipal Sales Tax	Net Available Revenue	Debt Service		Coverage
						Principal	Interest	
2003	\$ 10,599	\$ -	\$ 183,908	\$ -	\$ 194,507	\$ -	\$ 18,341	10.61
2004	30,661	-	199,973	-	230,634	50,000	25,793	3.04
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	263,240	828,426	417,416	2,552,483	4,061,565	440,000	267,104	5.74

Notes:

Details regarding the City's outstanding debt can be found in the Notes to the Financial Statements. Series 2002 Bonds are payable from Motor Fuel Taxes and incremental 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 are payable from Utility Taxes

**UNITED CITY OF YORKVILLE, ILLINOIS**

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

**Business-Type Activities**

**April 30, 2012 (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	
2003	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ N/A
2004	-	-	-	-	-	-	-	N/A
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

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, 2012 (Unaudited)

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Calendar Year	Population (1)	Personal Income (4)	Per Capita Personal Income (4)	Median Age (1)	School Enrollment (2)	Unemployment Rate (3)
2002	6,189	\$ 334,794,193	\$ 36,367	33.2	2,450	6.90%
2003	8,789	341,828,714	37,021	33.2	2,615	6.60%
2004	8,789	358,599,883	38,723	33.2	2,864	6.30%
2005	11,204	375,514,878	40,481	33.2	3,172	5.30%
2006	11,204	402,538,733	43,294	33.2	3,561	4.30%
2007	11,204	424,522,760	45,466	33.2	4,270	5.20%
2008	16,838	434,960,364	46,349	33.2	4,774	7.50%
2009	16,838	408,689,885	43,342	33.2	5,105	11.30%
2010	16,921	420,050,647	44,344	32.4	5,283	9.60%
2011	16,921	432,442,141	45,488	32.4	5,426	10.10%

N/A - Not Available

#### 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 Fiscal Year and Nine Fiscal Years Ago  
April 30, 2012 (Unaudited)**

Employer	2011 Calendar Year			2002 Calendar Year		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Raging Waves (Seasonal)	\$ 450	1	2.70%	\$		
Wrigley Manufacturing Co.	335	2	2.00%	500	1	8.10%
Super Target	180	3	1.10%			
Mendards Mega Store	140	4	0.80%	120	2	1.90%
Jewel/Osco	130	5	0.80%	80	4	1.30%
Newlywed Foods	130	5	0.80%	115	3	1.90%
Kohl's	115	6	0.70%			
Boombah, Inc	90	7	0.50%			
Hillside Health Care Center	90	7	0.50%			
Home Depot	85	8	0.50%			
Wheatland Title	65	9	0.40%			
Marshalls	50	10	0.30%			
F.E. Wheaton				80	4	1.30%
Brenart Eye Clinic				50	5	0.80%
Old Second Bank				50	5	0.80%
Castle Bank				40	6	0.60%
Cascade Water Works Mfg. Co,				40	6	0.60%
C.Insulation, Inc				40	6	0.60%
Bristol Equipment Co.				25	7	0.40%
G.H. Haws & Assoc.				25	7	0.40%
Alphs Precision				20	8	0.30%
Waste Technology, Inc.				20	8	0.30%
	<u>1,860</u>		<u>11.10%</u>	<u>1,205</u>		<u>19.30%</u>

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

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Full-Time and Part-Time Equivalent Government Employees by Function - Last Ten Fiscal Years  
April 30, 2012 (Unaudited)**

	2003	2004	2005
<u>Full Time</u>			
General Government			
Administration	7	8	12
Finance	N/A	N/A	N/A
Community Relations	N/A	N/A	N/A
Engineering	3	4	5
Community Development	N/A	N/A	N/A
Public Safety			
Police			
Officers	17	21	23
Civilians	2	2	3
Public Works			
Streets	3	4	4
Water	5	5	6
Sewer	1	1	2
Culture & Recreation			
Parks	2	2	9
Recreation	4	5	6
Library	3	3	3
<u>Part Time</u>			
General Government			
Administration	4	1	3
Finance	N/A	N/A	N/A
Community Relations	N/A	N/A	N/A
Engineering	1	-	-
Community Development	N/A	N/A	N/A
Public Safety			
Police			
Officers	4	1	5
Civilians	3	3	3
Public Works			
Water	-	-	1
Culture & Recreation			
Parks	4	4	6
Recreation	6	7	11
Library	13	11	11
Total	<u>82</u>	<u>82</u>	<u>113</u>

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

2006	2007	2008	2009	2010	2011	2012
13	15	9	7	5	4	4
N/A	N/A	6	6	5	4	4
N/A	N/A	N/A	1	1	-	-
5	5	6	7	4	3	-
N/A	4	6	5	4	3	2
24	28	29	30	27	25	25
3	4	5	5	5	3	3
5	5	5	5	6	5	5
6	6	6	6	6	6	5.5
4	4	4	3	4	3	3.5
7	9	9	9	8	8	8
6	7	7	7	6	4	4
4	4	4	5	5	5	5
1	2	1	-	-	-	-
N/A	N/A	N/A	-	-	-	-
N/A	N/A	N/A	1	-	-	-
-	-	-	-	-	-	-
N/A	N/A	N/A	-	1	1	1
3	1	3	2	2	3	5
4	7	7	7	6	6	7
-	-	-	-	-	-	-
6	5	5	1	2	2	3
18	27	33	29	38	40	40
12	31	35	33	33	30	30
121	164	180	169	168	155	155

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years  
April 30, 2012 (Unaudited)**

	2003	2004	2005	2006
<b>Police</b>				
Arrests Made	1,253	1,168	1,308	1,536
Parking Violations	N/A	N/A	N/A	N/A
Traffic Violations	5,471	5,692	6,960	2,848
Reports Taken	1,648	2,251	2,598	3,006
Calls for Service	9,947	10,616	11,000	13,435
<b>Community Development</b>				
Permits Issued	951	1,089	1,571	1,395
<b>Public Works</b>				
Street Resurfacing (Miles)	2.70	3.84	2.92	-
Snow and Ice Control (Tons of Salt)	N/A	N/A	N/A	N/A
Pothole Repairs (Tons of Asphalt)	N/A	N/A	N/A	N/A
<b>Water</b>				
Number of Accounts	2,950	3,336	3,766	4,376
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 2012 are thru June.

N/A - Not Available

2007	2008	2009	2010	2011	2012
1,506	1,891	1,732	657	531	291 *
N/A	N/A	N/A	845	918	659 *
6,610	9,571	10,891	4,436	3,729	2,234 *
3,290	3,479	3,302	2,798	2,236	914 *
15,031	17,523	18,614	13,533	12,170	6,200 *
1,420	1,173	725	593	570	566
-	2.99	-	-	-	-
991.48	2,448.75	2,274.78	2,213.00	1,900.03	1,986.36
19.87	325.21	52.18	246.05	226.96	286.43
5,129	5,669	5,862	5,969	6,051	5,947
N/A	N/A	59,363,940	59,485,277	62,574,451	59,828,300
N/A	N/A	162,641	162,973	171,437	163,913

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years  
April 30, 2012 (Unaudited)**

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	2003	2004	2005
Public Safety			
Police			
Stations	1.00	1.00	1.00
Patrol Units	N/A	N/A	N/A
Public Works			
Streets (Miles)	33.71	36.28	36.28
Traffic Signals	16.00	16.00	17.00
Water			
Water Mains (Miles)	29.05	29.05	29.05
Fire Hydrants	813	852	852
Sewer			
Sanitary Sewers (Miles)	32.38	33.36	34.21
Lift Stations	2.00	2.00	3.00
Storm Sewers (Miles)	31.56	35.53	36.54

Data Source: Various City Departments

N/A - Not Available

2006	2007	2008	2009	2010	2011	2012
1.00 N/A	1.00 N/A	1.00 N/A	1.00 N/A	1.00 23.00	1.00 24.00	1.00 19.00
36.28 17.00	41.56 19.00	44.29 26.00	45.49 26.00	56.00 26.00	59.56 26.00	60.79 26.00
38.80 906	41.56 929	46.64 989	47.37 1,001	58.85 1,188	59.88 1,207	61.97 1,239
34.88 3.00 40.72	37.88 4.00 48.17	42.71 5.00 54.71	43.01 5.00 55.65	53.43 7.00 68.90	54.25 7.00 69.63	55.48 7.00 72.91

**UNITED CITY OF YORKVILLE, ILLINOIS**

**New Permits and Construction Values - Last Ten Calendar Years  
April 30, 2012 (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
2003	34	\$ N/A	360	\$ N/A	22	\$ N/A	416	\$ N/A
2004	21	N/A	470	N/A	3	N/A	494	N/A
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*	4	300,000	47	7,592,206	-	-	51	7,892,206

Data Source: City Records

\* Includes permits issued through August 31, 2012.

N/A - Information not available.