

**United City of Yorkville,
Illinois**

Annual Financial Report

**For the Year Ended
April 30, 2009**

Wolf & Company LLP
Certified Public Accountants

UNITED CITY OF YORKVILLE, ILLINIOS

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INDEPENDENT AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statements of the governmental activities, business-type activities, each major fund, budgetary comparison information for the General and Library Funds, and the aggregate remaining fund information for United City of Yorkville, Illinois, as of and for the year ended April 30, 2009, which collectively comprise the City's basic financial statements as listed in the table of contents. These basic financial statements are the responsibility of the management of United City of Yorkville, Illinois. Our responsibility is to express opinions on these basic financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the 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 basic financial statements referred to above present fairly, in all material respects, the financial position of United City of Yorkville, Illinois, as of April 30, 2009, and the results of its operations and cash flows of the proprietary fund, and budgetary comparison of the General and Library Funds for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements of United City of Yorkville, Illinois. The accompanying information listed as schedules in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The Management's Discussion and Analysis and the required supplementary information listed in the table of contents are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

The information in the statistical section listed in the table of contents was not audited by us and, accordingly, we do not express an opinion thereon.



Oak Brook, Illinois
October 28, 2009

MANAGEMENT'S DISCUSSION AND ANALYSIS

UNITED CITY OF YORKVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2009

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, 2009. 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 City's financial statements.

Financial Highlights

The assets of the United City of Yorkville exceeded its liabilities at the close of the fiscal year by \$74,487,388 (net assets). Of this amount, \$2,821,728 is restricted for capital improvements, \$285,643 is restricted for debt service, and \$70,205,957 is invested in capital assets net of related debt, leaving a net asset balance of \$1,174,060 as unrestricted.

The government's total net assets decreased by \$2,685,347 (3.5%) during the fiscal year ended April 30, 2009. Governmental activities net assets decreased by \$3,575,753 (6.4%) and the business-type activities net assets increased by \$890,406 (4.2%).

As of the close of the current fiscal year, the City's General Fund reported an ending fund balance of \$1,395,540, a decrease of \$1,556,796 in comparison with the prior year.

At the end of the current fiscal year, unreserved fund balance for the General Fund was \$1,230,953.

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 comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. 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.

The Governmental Activities reflect the City's basic services, including administration, public safety, highways and streets, and culture and recreation. Property taxes, shared state taxes and local utility taxes finance the majority of these services. The 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.

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 City can be divided into three categories: governmental funds, proprietary funds and fiduciary 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 two individual major 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 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 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. The proprietary fund financial statements provide separate information for the Water Operation and Improvement Fund and the Sewer Operation and Improvement Fund, both of which are considered to be major funds of the City.

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 own programs. The accounting used for fiduciary funds is similar to that used by proprietary funds.

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.

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. Non-major fund information can be found following the required supplementary information.

**UNITED CITY OF YORKVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONT.)
April 30, 2009**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Statement of Net Assets

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

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total Primary Government</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
Assets:						
Current and Other Assets	\$ 8.0	\$ 11.6	\$ 15.0	\$ 16.9	\$ 23.0	\$ 28.5
Capital Assets	65.8	67.0	41.9	40.5	107.7	107.5
Total Assets	73.8	78.6	56.9	57.4	130.7	136.0
Liabilities:						
Other Liabilities	2.8	4.5	0.4	0.7	3.2	5.2
Long-term Liabilities	18.4	17.8	34.6	35.7	53.0	53.5
Total Liabilities	21.2	22.3	35.0	36.4	56.2	58.7
Net Assets:						
Invested in Capital Assets, Net	51.5	53.3	18.7	15.9	70.2	69.2
Restricted	3.1	3.6		4.9	3.1	8.5
Unrestricted	(2.0)	(0.7)	3.2	0.2	1.2	(0.5)
Total Net Assets	\$ 52.6	\$ 56.2	\$ 21.9	\$ 21.0	\$ 74.5	\$ 77.2

The largest portion of the United City of Yorkville's net assets, or 94%, reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment), less any related debt used to acquire and construct those assets that are still outstanding. The United City of Yorkville 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 can not 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.

At the end of the current fiscal year, the United City of Yorkville is able to report positive balances in total net assets in both the governmental and business-type activities. The same situation held true for the prior year.

UNITED CITY OF YORKVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONT.)
April 30, 2009

Statement of Activities

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

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2009	2008	2009	2008	2009	2008
REVENUES						
Program Revenues:						
Charges for Services	\$ 2.2	\$ 2.2	\$ 3.0	\$ 2.8	\$ 5.2	\$ 5.0
Operating Grants/Contributions		0.8				0.8
Capital Grants/Contributions	0.9	1.9	0.3	1.9	1.2	3.8
General Revenues:						
Property Taxes	3.7	3.6			3.7	3.6
Other Taxes	6.1	5.7			6.1	5.7
Other	1.9	3.8	0.6	2.0	2.5	5.8
Transfer In		0.5	2.3		2.3	0.5
	14.8	18.5	6.2	6.7	21.0	25.2
EXPENSES						
General Government	5.5	5.7			5.5	5.7
Public Safety	3.1	3.2			3.1	3.2
Community Development	0.5	0.5			0.5	0.5
Public Works	3.0	3.5			3.0	3.5
Library	1.1	1.0			1.1	1.0
Culture & Recreation	2.2	2.2			2.2	2.2
Interest Long-Term Debt	0.7	0.7			0.7	0.7
Water			3.3	3.0	3.3	3.0
Sewer			1.3	1.2	1.3	1.2
Recreation Center			0.7		0.7	
Transfer Out	2.3			0.5	2.3	0.5
	18.4	16.8	5.3	4.7	23.7	21.5
Change in Net Assets	(3.6)	1.7	0.9	2.0	(2.7)	3.7
Beginning Net Assets	56.2	54.5	21.0	19.0	77.2	73.5
Ending Net Assets	\$ 52.6	\$ 56.2	\$ 21.9	\$ 21.0	\$ 74.5	\$ 77.2

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, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the United City of Yorkville's governmental funds reported combined ending fund balances of \$4,982,633, a decrease of \$1,976,513 in comparison with the prior year. Approximately 26.3% of this amount, \$1,312,977, constitutes unreserved fund balance, which is available for spending at the government's discretion. The remainder of fund balance is reserved to indicate that it is not available for new spending because it has already been reserved for insurance, debt service, or capital project commitments.

The General Fund is the chief operating fund of the United City of Yorkville. At the end of the current fiscal year, unreserved fund balance of the General Fund was \$1,230,953, while the total fund balance reported is \$1,395,540. As a measure of the General Fund's liquidity, it may be useful to compare both unreserved fund balance and the total fund balance to total fund expenditures.

The fund balance of the United City of Yorkville's General Fund decreased by \$1,556,796 during the current fiscal year. A majority of this decrease is a direct result of a significant decrease in revenues from development and permit fees. In addition, the City incurred a more substantial amount in legal fees than anticipated due to litigation.

The fund balance of the United City of Yorkville's Library Fund decreased by \$85,647 during the current fiscal year.

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 more detail.

Net assets of the Water Operation and Improvement Fund at the end of the year amounted to \$16,030,110 and those for the Sewer Operation and Improvement Fund amounted to \$5,935,899. The Sewer Operation and Improvement Fund had an increase in net assets of \$1,983,481 while the Water Operation and Improvement Fund had a decrease in net assets of \$1,015,496.

UNITED CITY OF YORKVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONT.)
April 30, 2009

GENERAL FUND

The following chart reflects the condensed General Fund Budgetary Comparison Schedule (in millions):

	Original Budget	Final Budget	Actual
Revenues:			
Taxes	\$ 7.7	\$ 7.7	\$ 7.9
Fees	4.0	1.6	1.8
Other	0.3	0.5	0.6
Total Revenues	12.0	9.8	10.3
Expenditures:			
General Government	5.2	4.6	5.0
Public Safety	3.2	3.1	3.2
Community Development	0.6	0.5	0.5
Public Works	1.9	1.7	1.7
Total Expenditures	10.9	9.9	10.4
Excess (Deficiency) of Revenues over Expenditures	1.1	(0.1)	(0.1)
Other Financing Sources and Uses	(1.7)	(1.2)	(1.4)
Change in Fund Balance	\$ (0.6)	\$ (1.3)	\$ (1.5)

Significant differences between the original budget and final amended budget can be briefly summarized as follows:

- \$2,361,972 decrease in budgeted Fees.
- \$143,654 increase in budgeted Other Revenue.
- \$618,473 decrease in budgeted General Government expenditures.
- \$200,236 decrease in budgeted Public Works expenditures.

Significant differences between the final amended budget and actual costs can be briefly summarized as follows:

- \$394,500 more in actual General Government expenditures than the final amended budget.
- \$73,585 more in actual Public Works expenditures than the final amended budget.

There was an amendment to the original budget in FY09 in order to reallocate expenditures between General Administration, Public Works, Parks and Recreation and Debt Service functions in order to more accurately project expenditures.

UNITED CITY OF YORKVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONT.)
April 30, 2009

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

Change in Capital Assets

(in millions)

<u>Governmental Activities</u>	<u>Balance May 1, 2008</u>	<u>Net Additions/ Deletions</u>	<u>Balance April 30, 2009</u>
Non-Depreciable Assets:			
Land/Construction in Progress	\$ 33.3	\$ (3.1)	\$ 30.2
Depreciable Capital Assets:			
Infrastructure	25.8	1.5	27.3
Buildings	13.7	0.8	14.5
Equipment	4.2	1.3	5.5
Vehicles/Furniture/Fixtures	2.6	(0.0)	2.6
Accumulated Depreciation on Capital Assets	(12.6)	(1.7)	(14.3)
	<u>\$ 67.0</u>	<u>\$ (1.2)</u>	<u>\$ 65.8</u>

During the fiscal year, depreciation expense was charged to the following functions: General Government (\$74,134), Public Safety (\$115,358), Public Works (\$1,072,464), Library (\$179,525), and Culture and Recreation (\$366,051).

<u>Business-Type Activities</u>	<u>Balance May 1, 2008</u>	<u>Net Additions/ Deletions</u>	<u>Balance April 30, 2009</u>
Non-Depreciable Assets:			
Land/Construction in Progress	\$ 2.4	\$ (0.3)	\$ 2.1
Depreciable Capital Assets:			
Infrastructure	24.2	3.0	27.2
Vehicles/Furniture/Fixtures	18.6	0.1	18.7
Accumulated Depreciation on Capital Assets	(4.7)	(1.4)	(6.1)
	<u>\$ 40.5</u>	<u>\$ 1.4</u>	<u>\$ 41.9</u>

During the fiscal year there was depreciation expense of (\$1,182,570) and (\$219,032) charged to the Water and Sewer Fund functional expense categories, respectively.

For more detailed information related to capital assets, see Note 4 to the financial statements.

UNITED CITY OF YORKVILLE, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONT.)
April 30, 2009

Debt Administration

At April 30, 2009, the City had outstanding debt as follows:

	Governmental Activities	Business-Type Activities	Total
General Obligation & Alternative Revenue Source Bonds	\$ 15,945,000	\$ 19,070,000	\$ 35,015,000
Debt Certificates	430,000	9,932,125	10,362,125
Loans and Notes Payable	1,277,560	2,884,365	4,161,925
Other Liabilities	702,646	2,724,450	3,427,096
	\$ 18,355,206	\$ 34,610,940	\$ 52,966,146

For more detailed information related to long-term debt, see Note 5 to the financial statements.

ECONOMIC FACTORS

The United City of Yorkville was established in 1834, and has been the county seat of Kendall County since 1859. It is located approximately 45 miles southwest of Chicago. According to the 2000 Census, the City had a population of 6,189. A special census was completed in November of 2008 resulting in a population total of more than 18,000.

Based on information from the Illinois Department of Employment Security, the 2008 average unemployment for Kendall County was 6.9%, which unfavorably compares to the State of Illinois rate of 6.5%. Preliminary 2009 unemployment rates for Kendall County and the State are 10.1% and 10.0% respectively.

The 2000 Census reported a median value of the City's owner-occupied homes was \$157,700, which compares to \$154,900 for the County and \$130,000 for the State.

According to the 2000 Census, the City had a median family income of \$67,521. This compares to \$69,383 for the County and \$55,545 for the State.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

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 City Finance Director, Susan Mika, or City Treasurer, William Powell, United City of Yorkville, 800 Game Farm Road, Yorkville, Illinois 60560.

BASIC FINANCIAL STATEMENTS

UNITED CITY OF YORKVILLE, ILLINOIS

Statement of Net Assets

April 30, 2009

(See Following Page)

UNITED CITY OF YORKVILLE, ILLINOIS

Statement of Net Assets

April 30, 2009

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Current Assets			
Cash and Cash Equivalents	\$ 4,744,779	490,637	5,235,416
Receivables			
Property Taxes Receivable	2,049,489		2,049,489
Intergovernmental Receivables	1,575,497		1,575,497
Accounts Receivable	1,298,559	363,730	1,662,289
Other Receivables			
Internal Balances	(2,128,740)	2,128,740	
Other Assets	448,534		448,534
Total Current Assets	7,988,118	2,983,107	10,971,225
Capital Assets (Net of Accumulated Depreciation)			
Land, Land Improvements and			
Construction in Progress	30,163,653	2,038,468	32,202,121
Infrastructure	18,243,547	24,621,343	42,864,890
Building and Improvements	13,003,871		13,003,871
Equipment and Vehicles	4,351,137	15,273,494	19,624,631
Total Capital Assets	65,762,208	41,933,305	107,695,513
Other Assets			
Net Pension Asset	16,161		16,161
Assets Held for Others		11,091,000	11,091,000
Deferred Charges	66,494	925,482	991,976
Total Other Assets	82,655	12,016,482	12,099,137
Total Assets	73,832,981	56,932,894	130,765,875

See accompanying Notes to the Financial Statements.

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
LIABILITIES			
Current Liabilities			
Accounts Payable	220,782	37,256	258,038
Accrued Payroll	93,501	12,293	105,794
Interest Payable	235,790	383,975	619,765
Unearned Revenue	2,183,722		2,183,722
Other	145,022		145,022
Total Current Liabilities	2,878,817	433,524	3,312,341
Noncurrent Liabilities			
Long-term Obligations Due within One Year			
Bonds Payable	580,000	1,235,000	1,815,000
Loans Payable		197,518	197,518
Debt Certificates Payable	145,000	395,000	540,000
Notes Payable	124,937		124,937
Compensated Absences	320,364	45,000	365,364
Long-term Obligations Due in more than One Year			
Bonds Payable	15,365,000	17,835,000	33,200,000
Loans Payable	1,890	2,686,847	2,688,737
Debt Certificates Payable	285,000	9,537,125	9,822,125
Notes Payable	1,152,623		1,152,623
Compensated Absences	273,047	8,945	281,992
Other Post-employment Benefits	2,345		2,345
Other Liabilities	105,000	2,670,505	2,775,505
Total Noncurrent Liabilities	18,355,206	34,610,940	52,966,146
Total Liabilities	21,234,023	35,044,464	56,278,487
NET ASSETS			
Invested in Capital Assets, Net of Related Debt			
	51,529,648	18,676,309	70,205,957
Restricted for			
Capital Improvements	2,821,728		2,821,728
Debt Service	285,643		285,643
Unrestricted	(2,038,061)	3,212,121	1,174,060
Total Net Assets	\$ 52,598,958	21,888,430	74,487,388

UNITED CITY OF YORKVILLE, ILLINOIS

Statement of Activities

For the Year Ended April 30, 2009

Functions/Programs	Expenses	Program Revenues		
		Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental Activities				
General Government	\$ 5,513,569	1,723,173		
Public Safety	3,099,998			2,915
Community Development	502,929			
Public Works	3,024,306	29,018	1,363	
Library	1,044,318	427,842	18,301	919,494
Culture and Recreation	2,155,995			
Interest on Long-Term Debt	741,303			
Total Governmental Activities	16,082,418	2,180,033	19,664	922,409
Business-Type Activities				
Water	3,332,313	1,742,057		144,577
Sewer	1,322,270	789,781		199,001
Recreation Center	675,617	497,992		
Total Business-Type Activities	5,330,200	3,029,830	-	343,578
Total Primary Government	\$ 21,412,618	5,209,863	19,664	1,265,987

General Revenues

- Property Taxes
- Sales Taxes
- Income Taxes
- Utility Tax
- Other Taxes
- Total Taxes

Development Fees

- Connection Fees
- Investment Earnings
- Miscellaneous
- Transfers

Total General Revenues

Change in Net Assets

Net Assets - Beginning

Net Assets - Ending

See accompanying Notes to the Financial Statements.

Net (Expense) Revenue and Changes in Net Assets		
Primary Government		
Governmental Activities	Business-Type Activities	Total
(3,790,396)		(3,790,396)
(3,097,083)		(3,097,083)
(502,929)		(502,929)
(2,993,925)		(2,993,925)
321,319		321,319
(2,155,995)		(2,155,995)
(741,303)		(741,303)
(12,960,312)	-	(12,960,312)
	(1,445,679)	(1,445,679)
	(333,488)	(333,488)
	(177,625)	(177,625)
-	(1,956,792)	(1,956,792)
(12,960,312)	(1,956,792)	(14,917,104)
3,670,632		3,670,632
2,474,549		2,474,549
1,124,204		1,124,204
1,630,188		1,630,188
861,936		861,936
9,761,509	-	9,761,509
454,822		454,822
	549,578	549,578
74,761	52,314	127,075
1,336,958	1,815	1,338,773
(2,243,491)	2,243,491	
9,384,559	2,847,198	12,231,757
(3,575,753)	890,406	(2,685,347)
56,174,711	20,998,024	77,172,735
52,598,958	21,888,430	74,487,388

UNITED CITY OF YORKVILLE, ILLINOIS

Balance Sheet

Governmental Funds

April 30, 2009

	General Fund	Library Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets				
Cash and Cash Equivalents	\$	839,988	3,904,791	4,744,779
Receivables				
Property Taxes Receivable	1,390,069	659,420		2,049,489
Intergovernmental Receivables	1,553,123		22,374	1,575,497
Accounts Receivable	1,298,559			1,298,559
Interfund Receivables	69,220			69,220
Grant Receivable			269,670	269,670
Other Assets	164,587		14,277	178,864
Total Assets	\$ 4,475,558	1,499,408	4,211,112	10,186,078
Liabilities				
Accounts Payable	\$ 123,376	34,762	62,644	220,782
Accrued Payroll	69,525	7,332	16,644	93,501
Retainage Payable	32,867			32,867
Deferred Revenue	1,876,877	658,252	11,051	2,546,180
Other Liabilities	112,155			112,155
Interfund Payables	865,218		1,332,742	2,197,960
Total Liabilities	3,080,018	700,346	1,423,081	5,203,445
Fund Balances				
Reserved for				
Prepays	164,587			164,587
Capital Purposes			3,219,426	3,219,426
Debt Service			285,643	285,643
Unreserved, Undesignated Reported In				
General Fund	1,230,953			1,230,953
Special Revenue Funds		799,062	(156,764)	642,298
Capital Project Funds			(560,274)	(560,274)
Total Fund Balances	1,395,540	799,062	2,788,031	4,982,633
Total Liabilities and Fund Balances	\$ 4,475,558	1,499,408	4,211,112	10,186,078

See accompanying Notes to the Financial Statements.

UNITED CITY OF YORKVILLE, ILLINOIS

Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Assets

April 30, 2009

Total Fund Balances - Governmental Funds	\$ 4,982,633
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.	65,762,208
Costs related to the issuance of long-term debt are recorded as expenditures when incurred in the governmental funds, but are amortized over the life of the debt issue in the Statement of Net Assets.	66,494
Revenues in the Statement of Activities which do not provide current financial resources are deferred in the fund financial statements.	362,458
Net pension asset is not a current resource, therefore, is not reported in funds.	16,161
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	(17,759,450)
Interest on long-term liabilities is shown as an expenditure when paid by the funds, but accrued in the Statement of Net Assets.	(235,790)
Compensated absences and other post-employment benefits are not reported in the funds, but are accrued in the Statement of Net Assets.	<u>(595,756)</u>
Net Assets of Governmental Activities	<u>\$ 52,598,958</u>

See accompanying Notes to the Financial Statements.

UNITED CITY OF YORKVILLE, ILLINOIS

Statement of Revenues, Expenditures,
and Changes in Fund Balances

Governmental Funds

For the Year Ended April 30, 2009

	General Fund	Library Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues				
Property Taxes	\$ 2,245,490	1,115,409	309,733	3,670,632
Sales Tax	2,500,285			2,500,285
Income Tax	1,004,980			1,004,980
Motor Fuel Tax			307,882	307,882
Utility Tax	572,959			572,959
Other Taxes	1,601,673	4,551		1,606,224
Licenses, Permits and Fees	1,748,512	84,887	643,292	2,476,691
Fines	130,344	9,531		139,875
Investment Income	18,629	10,985	45,147	74,761
Contributions	2,820	1,363	31,038	35,221
Grants			2,000	2,000
Other Revenue	432,766	1,819	909,842	1,344,427
Total Revenues	10,258,458	1,228,545	2,248,934	13,735,937
Expenditures				
Current				
General Government	5,030,274		34,853	5,065,127
Public Safety	3,160,730			3,160,730
Community Development	461,182		41,747	502,929
Public Works	1,752,822			1,752,822
Library		828,294		828,294
Culture and Recreation			2,035,413	2,035,413
Total Current Expenditures	10,405,008	828,294	2,112,013	13,345,315
Capital Outlays		18,492	2,181,110	2,199,602
Debt Service				
Principal		75,000	484,940	559,940
Interest and Fees		392,406	357,297	749,703
Total Debt Service Expenditures	-	467,406	842,237	1,309,643
Total Expenditures	10,405,008	1,314,192	5,135,360	16,854,560
Excess (Deficiency) of Revenues Over Expenditures	(146,550)	(85,647)	(2,886,426)	(3,118,623)
Other Financing Sources (Uses)				
Proceeds from Note			937,500	937,500
Proceeds from Sale of Assets			9,081	9,081
Transfers In	902,485		2,022,131	2,924,616
Transfers Out	(2,312,731)		(416,356)	(2,729,087)
Total Other Financing Sources (Uses)	(1,410,246)	-	2,552,356	1,142,110
Net Change in Fund Balances	(1,556,796)	(85,647)	(334,070)	(1,976,513)
Fund Balances at Beginning of Year	2,952,336	884,709	3,122,101	6,959,146
Fund Balances at End of Year	\$ 1,395,540	799,062	2,788,031	4,982,633

See accompanying Notes to the Financial Statements.

UNITED CITY OF YORKVILLE, ILLINOIS

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

For the Year Ended April 30, 2009

Net Change in Fund Balances - Total Governmental Funds \$ (1,976,513)

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. This is the amount by which capital outlays (\$2,336,852) plus contributions (\$907,672) exceeded depreciation (\$1,807,532) and disposals (\$190,032) in the current period. 1,246,960

The transfer of capital assets from governmental activities to business activities is not reported in the governmental funds. The amount transferred was reported as a transfer from governmental activities. (2,439,020)

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets.

This amount represents principal reductions during the year. 559,940

This amount was issued as long-term debt during the current year. (937,500)

Interest on long-term debt is shown as a fund expenditure when paid, but is accrued in the Statement of Activities. 8,400

Costs related to the issuance of debt were reported as changes in current financial resources in the governmental funds; however, these amounts are deferred and amortized in the Statement of Activities. This is the amount of current year amortization expense. (8,972)

Revenues in the Statement of Activities that do not provide current financial resources are not reported in the fund financial statements. This is the net change of revenues deferred/recognized during the year. 98,547

Change in compensated absences and other post-employment benefits are not recorded as an expenditure in the fund statements, but are reported in the Statement of Activities. (127,595)

Change in Net Assets of Governmental Activities \$ (3,575,753)

See accompanying Notes to the Financial Statements.

UNITED CITY OF YORKVILLE, ILLINOIS

Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual

General Fund

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance from Budget Over (Under)
Revenues				
Property Taxes	\$ 2,123,991	2,149,496	2,245,490	95,994
Sales Tax	2,900,000	2,625,000	2,500,285	(124,715)
Income Tax	1,008,360	1,008,360	1,004,980	(3,380)
Utility Tax	430,000	540,000	572,959	32,959
Other Taxes	1,259,652	1,401,105	1,601,673	200,568
Licenses, Permits and Fees	3,979,600	1,617,628	1,748,512	130,884
Fines	100,000	132,000	130,344	(1,656)
Investment Income	65,000	195,000	18,629	(176,371)
Contributions	1,750	1,670	2,820	1,150
Grants	4,500			
Other Revenue	172,917	159,151	432,766	273,615
Total Revenues	12,045,770	9,829,410	10,258,458	429,048
Expenditures				
Current				
General Government	5,254,247	4,635,774	5,030,274	394,500
Public Safety	3,239,524	3,125,952	3,160,730	34,778
Community Development	583,704	487,295	461,182	(26,113)
Public Works	1,879,473	1,679,237	1,752,822	73,585
Total Expenditures	10,956,948	9,928,258	10,405,008	476,750
Excess (Deficiency) of Revenues over Expenditures	1,088,822	(98,848)	(146,550)	(47,702)
Other Financing Sources (Uses)				
Transfers In	686,000	902,485	902,485	
Transfers Out	(2,374,822)	(2,075,472)	(2,312,731)	237,259
Total Other Financing Sources (Uses)	(1,688,822)	(1,172,987)	(1,410,246)	237,259
Net Change in Fund Balance	(600,000)	(1,271,835)	(1,556,796)	(284,961)
Fund Balance at Beginning of Year	2,952,336	2,952,336	2,952,336	
Fund Balance at End of Year	\$ 2,352,336	1,680,501	1,395,540	(284,961)

See accompanying Notes to the Financial Statements.

UNITED CITY OF YORKVILLE, ILLINOIS

Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual

Library Fund

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance from Final Budget Over (Under)
Revenues				
Property Taxes	\$ 1,125,677	1,125,677	1,115,409	(10,268)
Other Taxes				
Personal Property Replacement Taxes	3,360	3,360	4,551	1,191
Licenses, Permits and Fees				
Development Fees - Building	100,000	100,000	32,700	(67,300)
Development Fees - Books	100,000	100,000	32,700	(67,300)
Copy Fees	2,500	2,500	2,729	229
Library Subscription Cards	15,000	15,000	16,758	1,758
Total Licenses, Permits and Fees	217,500	217,500	84,887	(132,613)
Fines	7,000	7,000	9,531	2,531
Investment Income	2,500	2,500	10,985	8,485
Contributions	4,000	4,000	1,363	(2,637)
Grants	17,500	17,500		(17,500)
Other Revenue				
Rental Income	5,500	5,500	1,100	(4,400)
Sale of Books	1,000	1,000	719	(281)
Total Other Revenue	6,500	6,500	1,819	(4,681)
Total Revenues	1,384,037	1,384,037	1,228,545	(155,492)
Expenditures				
Current				
Library				
Salaries - Employees	600,000	600,000	428,161	(171,839)
Group Health Insurance	52,800	52,800	47,457	(5,343)
Group Life Insurance	3,000	3,000	992	(2,008)
Dental and Vision Assistance	4,200	4,200	4,010	(190)
Bonding	2,000	2,000	2,565	565
Attorney	3,000	3,000	595	(2,405)
Contract Services	20,000	20,000	19,931	(69)
Maintenance - Bldg/Janitorial	10,000	10,000	10,400	400
Maintenance - Office Equipment	10,000	10,000	6,404	(3,596)
Maintenance - Photocopier	10,000	10,000	1,638	(8,362)

See accompanying Notes to the Financial Statements.

(Cont.)

UNITED CITY OF YORKVILLE, ILLINOIS

Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Cont.)

Library Fund

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance from Final Budget Over (Under)
Expenditures (Cont.)				
Current (Cont.)				
Library (Cont.)				
Electricity/Gas	45,000	45,000	15,454	(29,546)
Telephone	7,000	7,000	4,218	(2,782)
Subscriptions	8,000	8,000	5,205	(2,795)
Training and Conferences	2,000	2,000	3,421	1,421
Public Relations	2,000	2,000		(2,000)
Employee Recognition	3,000	3,000	1,194	(1,806)
Contingencies	64,574	590,801	6,923	(583,878)
Library Supplies	10,000	10,000	9,446	(554)
Custodial Supplies	15,000	15,000	8,932	(6,068)
Office Supplies	10,000	10,000	6,362	(3,638)
Postage and Shipping	2,000	2,000	1,156	(844)
Publishing and Advertising	2,000	2,000	63	(1,937)
Mileage	1,000	1,000	989	(11)
Videos	5,000	5,000	4,961	(39)
Library Programming	10,000	10,000	11,126	1,126
Library Board Expenses	2,000	2,000	147	(1,853)
Books - Adult	15,000	15,000	20,412	5,412
Books - Juvenile	20,000	20,000	19,724	(276)
Books - Audio	10,000	10,000	11,708	1,708
Books - Reference	20,000	20,000	21,716	1,716
Books - Development Fee	100,000	100,000	38,068	(61,932)
Memorials/Gifts	4,000	4,000	2,844	(1,156)
Bldg - Development Fees	100,000	100,000	6,850	(93,150)
CD's/Music	5,000	5,000	6,643	1,643
Meeting Room	1,500	1,500		(1,500)
IMRF Participants	13,000	13,000	14,704	1,704
Social Security/Medicare	40,000	40,000	32,754	(7,246)
Computer Equipment & Software	18,000	18,000	12,188	(5,812)
Automation	25,000	25,000	38,933	13,933
Total Current Expenditures	1,275,074	1,801,301	828,294	(973,007)
Capital Outlay				
Building Expansion			18,492	18,492
Debt Service				
Principal	75,000	75,000	75,000	
Interest	392,445	392,445	392,406	39
Total Debt Service	467,445	467,445	467,406	39
Total Expenditures	1,742,519	2,268,746	1,314,192	(954,476)

See accompanying Notes to the Financial Statements.

(Cont.)

UNITED CITY OF YORKVILLE, ILLINOIS

Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Cont.)

Library Fund

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance from Final Budget Over (Under)
Excess (Deficiency) of Revenues over Expenditures	(358,482)	(884,709)	(85,647)	799,062
Fund Balance at Beginning of Year	884,709	884,709	884,709	
Fund Balance at End of Year	\$ 526,227	-	799,062	799,062

See accompanying Notes to the Financial Statements.

UNITED CITY OF YORKVILLE, ILLINOIS

Statement of Net Assets

Proprietary Funds

April 30, 2009

	Sewer Operation and Improvement Fund	Water Operation and Improvement Fund	Recreation Center Fund	Total
Assets				
Current Assets				
Cash and Cash Equivalents	\$ 278,294	212,144	199	490,637
Receivables				
Accounts, Net of Allowance	130,522	233,208		363,730
Interfund Receivables	2,191,957	59,400		2,251,357
Total Current Assets	2,600,773	504,752	199	3,105,724
Noncurrent Assets				
Capital Assets not being Depreciated	514,289	1,524,179		2,038,468
Capital Assets being Depreciated, Net	11,017,113	28,877,724		39,894,837
Total Noncurrent Assets	11,531,402	30,401,903	-	41,933,305
Other Assets				
Assets Held for Others	11,091,000			11,091,000
Deferred Charges	127,898	797,584		925,482
Total Other Assets	11,218,898	797,584	-	12,016,482
Total Assets	25,351,073	31,704,239	199	57,055,511
Liabilities				
Current Liabilities				
Accounts Payable	20,500	16,756		37,256
Accrued Payroll	2,425	6,295	3,573	12,293
Interest Payable	227,378	156,597		383,975
Interfund Payable	20,586	27,826	74,205	122,617
Current Portion of Long-Term Debt				
Bonds Payable	1,145,000			1,145,000
Debt Certificates Payable	240,000	155,000		395,000
Loans Payable	116,067			116,067
Compensated Absences	12,542	41,403		53,945
Total Current Liabilities	1,784,498	403,877	77,778	2,266,153
Noncurrent Liabilities				
Bonds Payable	13,135,000	4,790,000		17,925,000
Debt Certificates Payable	2,420,000	7,117,125		9,537,125
Loans Payable	1,004,882	1,763,416		2,768,298
Other Liabilities	1,070,794	1,599,711		2,670,505
Total Noncurrent Liabilities	17,630,676	15,270,252	-	32,900,928
Total Liabilities	19,415,174	15,674,129	77,778	35,167,081

See accompanying Notes to the Financial Statements.

(Cont.)

UNITED CITY OF YORKVILLE, ILLINOIS

Statement of Net Assets (Cont.)

Proprietary Funds

April 30, 2009

	Sewer Operation and Improvement Fund	Water Operation and Improvement Fund	Recreation Center Fund	Total
Net Assets				
Invested in Capital Assets - Net of Related Debt	3,699,659	14,976,650		18,676,309
Unrestricted	2,236,240	1,053,460	(77,579)	3,212,121
 Total Net Assets	 \$ 5,935,899	 16,030,110	 (77,579)	 21,888,430

See accompanying Notes to the Financial Statements.

UNITED CITY OF YORKVILLE, ILLINOIS

Statement of Revenues, Expenses, and
Changes in Fund Net Assets

Proprietary Funds

For the Year Ended April 30, 2009

	Sewer Operation and Improvement Fund	Water Operation and Improvement Fund	Recreation Center Fund	Total
Operating Revenues				
Charges for Services	\$ 789,781	1,742,057	497,992	3,029,830
Operating Expenses				
Operations	316,717	1,483,777	575,780	2,376,274
Improvements		120,839	99,837	220,676
Depreciation	219,032	1,182,570		1,401,602
Total Operating Expenses	535,749	2,787,186	675,617	3,998,552
Operating Income (Loss)	254,032	(1,045,129)	(177,625)	(968,722)
Nonoperating Revenues (Expenses)				
Connection Fees	238,138	311,440		549,578
Recapture Fees	150			150
Investment Income	25,556	26,712	46	52,314
Other Revenue		1,665		1,665
Amortization Expense	(30,935)	(92,827)		(123,762)
Interest Expense	(755,586)	(452,300)		(1,207,886)
Total Nonoperating Revenues (Expenses)	(522,677)	(205,310)	46	(727,941)
Income (Loss) before Transfers and Contributions	(268,645)	(1,250,439)	(177,579)	(1,696,663)
Other Financing Sources (Uses)				
Contributions - Capital Assets	199,001	144,577		343,578
Transfers In	2,273,125	540,366	100,000	2,913,491
Transfers Out	(220,000)	(450,000)		(670,000)
Total Other Financing Sources (Uses)	2,252,126	234,943	100,000	2,587,069
Change in Net Assets	1,983,481	(1,015,496)	(77,579)	890,406
Net Assets at Beginning of Year	3,952,418	17,045,606		20,998,024
Net Assets at End of Year	\$ 5,935,899	16,030,110	(77,579)	21,888,430

See accompanying Notes to the Financial Statements.

UNITED CITY OF YORKVILLE, ILLINOIS

Statement of Cash Flows

Proprietary Funds

For the Year Ended April 30, 2009

	Sewer Operation and Improvement Fund	Water Operation and Improvement Fund	Recreation Center Fund	Total
Cash Flows from Operating Activities				
Cash Received From Customers	\$ 783,571	1,744,050	497,992	3,025,613
Cash Payments For Goods and Services	(124,472)	(1,507,251)	(460,485)	(2,092,208)
Cash Payments To Employees	(181,985)	(357,223)	(211,559)	(750,767)
Net Cash Provided (Used) by Operating Activities	477,114	(120,424)	(174,052)	182,638
Cash Flows from Noncapital Financing Activities				
Interfund Borrowing	(2,081,444)	(35,194)	74,205	(2,042,433)
Transfers In	162,235	212,236	100,000	474,471
Transfers Out	(220,000)	(450,000)		(670,000)
Other Revenues	150	1,665		1,815
Net Cash Provided (Used) by Noncapital Financing Activities	(2,139,059)	(271,293)	174,205	(2,236,147)
Cash Flows from Capital and Related Financing Activities				
Connection Fees	238,138	311,440		549,578
Principal Paid on Capital Debt	(1,038,503)	(168,947)		(1,207,450)
Interest Paid on Capital Debt	(728,814)	(375,847)		(1,104,661)
Net Cash Provided (Used) by Capital and Related Financing Activities	(1,529,179)	(233,354)	-	(1,762,533)
Cash Flows Provided by Investing Activities				
Investment Income	25,556	26,712	46	52,314
Net Increase (Decrease) in Cash and Cash Equivalents	(3,165,568)	(598,359)	199	(3,763,728)
Cash and Cash Equivalents at Beginning of Year	3,443,862	810,503		4,254,365
Cash and Cash Equivalents at End of Year	\$ 278,294	212,144	199	490,637
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating Income (Loss)	\$ 254,032	(1,045,129)	(177,625)	(968,722)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Depreciation	219,032	1,182,570		1,401,602
Changes in Assets and Liabilities:				
Accounts and Other Receivables	(6,210)	1,993		(4,217)
Accounts Payable	10,584	(233,985)		(223,401)
Accruals and Other Liabilities	(324)	(25,873)	3,573	(22,624)
Net Cash Provided (Used) by Operating Activities	\$ 477,114	(120,424)	(174,052)	182,638
Non-cash Transactions				
Capital Assets Transferred from Governmental Activities	\$ 2,110,890	328,130		2,439,020
Developer Contributions of Systems	\$ 199,001	144,577		343,578

See accompanying Notes to the Financial Statements.

UNITED CITY OF YORKVILLE, ILLINOIS

Statement of Fiduciary Net Assets

Trust and Agency Funds

April 30, 2009

	Pension Trust Fund	YBSD - Agency Fund
Assets		
Cash and Cash Equivalents	\$ 228,173	442,482
Investments	2,511,890	
Receivables		
Interest Receivable	15,348	
Accounts Receivable		537,615
Total Assets	2,755,411	980,097
Liabilities		
Due to Other Governments		980,097
Net Assets		
Held for Employees' Pension Benefits	\$ 2,755,411	

See accompanying Notes to the Financial Statements.

UNITED CITY OF YORKVILLE, ILLINOIS

Statement of Changes in Fiduciary Net Assets

Pension Trust - Police Pension Trust Fund

For the Year Ended April 30, 2009

Additions

Contributions

Employer	\$ 297,328
Plan Members	202,820
Total Contributions	<u>500,148</u>

Investment Income

Net Depreciation in Fair Value of Investments	(332,374)
Realized Losses	(13,500)
Dividend Income	40,963
Interest Income	76,500
Less Investment Expense	<u>(12,527)</u>
Net Investment Income	<u>(240,938)</u>

Total Additions	<u>259,210</u>
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Deductions

Benefit Payments	112,861
Contributions Returned	15,374
Legal Expenses	2,400
Administrative Expenses	<u>4,758</u>

Total Deductions	<u>135,393</u>
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Change in Net Assets	123,817
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Net Assets - Beginning of Year	<u>2,631,594</u>
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Net Assets - End of Year	<u>\$ 2,755,411</u>
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See accompanying Notes to the Financial Statements.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements
April 30, 2009

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 financial statements of the City have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) as applicable to governments, as promulgated by the Governmental Accounting Standards Board (GASB). The following is a summary of the significant accounting policies:

A. Reporting Entity

The City of Yorkville has adopted the provision of Government Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*, and Statement No. 39, *Determining Whether Certain Organizations are Component Units*, under which the financial statements include all the organizations, activities, functions and component units for which the City is financially accountable. Financial accountability is defined as the appointment of a voting majority of the component unit's board, and either (1) the City's ability to impose its will over the component unit, or (2) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the City.

Included within the reporting entity as part of the primary government:

City of Yorkville Public Library

The Board of the City of Yorkville Public Library is appointed by the City's Mayor and approved by the City Council. Although the Library Board has taxing authority, its levy request must be included with the City's overall tax levy and is not considered legally separate from the City.

City of Yorkville Park and Recreation Board

The City of Yorkville Park and Recreation Board is appointed by the City's Mayor and approved by the City Council and is not considered legally separate from the City.

Police Pension Fund

The City established a Police Pension Fund during fiscal year 2002, in accordance with State Statutes which requires such a fund for municipalities with populations in excess of 5,000. Credits which were earned by police employees in the IMRF plan were transferred to the fund. The Police Pension Employees Retirement System (PPERS) functions for the benefit of these employees and is governed by a five member pension board. Two members are appointed by the Mayor, one is elected from pension beneficiaries and two are elected from active police employees. The City and PPERS participants are obligated to fund all PPERS costs based upon actuarial valuations. The City's contribution will be funded through an annual property tax levy. 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 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, 2009

1. Summary of Significant Accounting Policies (Cont.)

B. Basis of Presentation

The City's basic financial statements consist of government-wide statements, including a statement of net assets and a statement of activities, and fund financial statements which provide a more detailed level of financial information. The government-wide focus is more on the sustainability of the City as an entity and the change in aggregate financial position resulting from activities of the fiscal period.

Government-wide Financial Statements

The statement of net assets and the statement of activities display information about the City as a whole. In the government-wide statement of net assets, both the governmental and business-type activities columns are presented on a consolidated basis by column. These statements include the financial activities of the primary government, except for fiduciary activities. The effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The government-wide statement of activities reflects both the direct expenses and net cost of each function of the City's governmental activities and business-type activities. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include charges paid by the recipient for the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program. For identifying the function to which program revenue pertains, the determining factor for charges for service is which function generates the revenue. For grants and contributions, the determining factor is the function to which the revenues are restricted. Revenues, which are not classified as program revenues, are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each government function or business segment is self-financing or draws from the general revenues of the City.

Fund Financial Statements

The financial transactions of the City are recorded in individual funds. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Separate statements for each fund category – governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and presented as nonmajor funds.

The City reports the following major governmental funds:

The **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 **Library Fund** is used to record activity relating to the library.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements
April 30, 2009

1. Summary of Significant Accounting Policies (Cont.)

B. Basis of Presentation (Cont.)

Fund Financial Statements (Cont.)

Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises – where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has 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 purposes.

The City reports the following major enterprise funds:

Sewer Operation and Improvement Fund – This fund accounts for the operation and sewer infrastructure maintenance of the City-owned sewer distribution system, as well as the construction of new sewer systems within the City limits. Revenues are generated through charges to users based on sewer consumption.

Water Operation and Improvement Fund – This fund accounts for the operation and maintenance of the City-owned water distribution system and construction of new water systems. Revenues are generated through charges to users based on water consumption.

Additionally, the City also reports a pension trust fund and an agency fund. Pension trust funds account for the activities of the City's public safety employees' retirement system, which accumulates resources for pension benefit payments to qualified public safety employees. The agency fund reported by the City represents funds that are custodial in nature and do not involve measurement of results of operations. Neither of these fund types are included in the government-wide statement of net assets or statement of activities.

C. Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as well as the proprietary and fiduciary fund financial statements. The economic resources measurement focus means all assets and liabilities (whether current or noncurrent) are included on the balance sheet and the operating statements present increases (revenues) and decreases (expenses) in total net assets. Under the accrual basis of accounting, revenues are recognized when earned, if measurable, and expenses are recognized as incurred, regardless of the timing of related cash flows.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose the City considers revenues to be available if they are collected within sixty (60) days of the end of the current fiscal period. Revenues accrued at the end of the year include charges for services, licenses and permits, fines and forfeitures, intergovernmental revenues, investment earnings, property taxes, sales taxes and income taxes. All other revenue items are considered to be measurable and available only when cash is received by the government. Nonexchange transactions, in which the City receives value without directly giving equal value in return, include taxes, grants,

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements
April 30, 2009

1. Summary of Significant Accounting Policies (Cont.)

C. Measurement Focus and Basis of Accounting (Cont.)

and donations. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Differences occur from the manner in which the governmental activities and the government-wide financial statements are prepared due to the inclusion of capital asset and long-term debt activity. Governmental fund financial statements, therefore, include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board.

Proprietary funds separate all activity into two categories: operating and non-operating revenues and expenses. Operating revenues and expenses result from providing services and producing and delivering goods. Non-operating revenues and expenses include capital and non-capital financing activities and investing activities.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as subsidies and investment earnings, result from nonexchange transactions or ancillary activities.

D. Budgets and Budgetary Accounting

Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America (GAAP), except for capital acquisitions and depreciation expense in proprietary funds. Annual budgets are adopted for all funds. All annual appropriations lapse at fiscal year end.

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

- 1) Prior to May 1, the Mayor submits to the City Council the proposed budget for the fiscal year commencing the following May 1. The operating budget includes proposed expenditures and the means of financing them.
- 2) Public hearings are conducted at the City Offices to obtain taxpayer comments.
- 3) Prior to May 1, the budget is legally adopted by a vote of the City Council through passage of an ordinance.
- 4) Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Fund and Capital Projects Funds.

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

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements
April 30, 2009

1. Summary of Significant Accounting Policies (Cont.)

E. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost above a set dollar threshold based on the asset type (see chart below). All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are recorded at estimated fair market value at the date of donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. All reported capital assets except land and construction in progress are depreciated. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

	Capitalization Threshold	Estimated Useful Lives
Land	\$ 25,000	N/A
Land Improvements	20,000	N/A
Site Improvements	20,000	3 - 50 years
Buildings	50,000	10 - 50 years
Building Improvements	25,000	10 - 20 years
Vehicles, Machinery and Equipment	5,000	3 - 10 years
Software	25,000	2 - 7 years
Infrastructure - Street Network	50,000	30 - 40 years
Infrastructure - Water Network	75,000	20 - 75 years
Infrastructure - Sanitary Network	75,000	25 - 60 years
Infrastructure - Storm Sewer	50,000	20 - 60 years

F. Investments

Investments are recorded at fair value. Fair value for the investment in the Illinois Funds Money Market is the same as the value of the pool shares. State statute requires the State Treasurer's Illinois Funds Money Market to comply with the Illinois Public Funds Investment Act.

G. Allowance for Uncollectible Taxes

No provision for uncollectible taxes on the current year's levy has been provided, based on the City's collection experience. The City's policy is to write off uncollected taxes receivable of prior years.

H. Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenditures. Actual results could differ from those estimates.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements
April 30, 2009

1. Summary of Significant Accounting Policies (Cont.)

I. Property Tax Revenue Recognition

Property taxes (2008 levy) were levied in September of 2008 by passage of a Tax Levy Ordinance. 2008 taxes attach as an enforceable lien on January 1, 2008. Tax bills are prepared by Kendall County and issued on or about February 1, 2009. They are payable in two installments on or about July 1, 2009 and on or about September 1, 2009. The County collects and distributes such taxes to the taxing authorities within the County. Property tax revenues are recognized when they become both measurable and available. Property tax revenue recorded during the current fiscal year represents receipts of the 2007 tax levy. Substantially all property taxes recorded as receivable by the City as April 30, 2009 are anticipated to be received by November 1, 2009. As these taxes are levied to fund operations for the 2009-2010 fiscal year, the revenue has been deferred at April 30, 2009.

J. Deferred Revenue

Deferred revenues arise when potential revenue does not meet both the measurable and available criteria. Deferred revenues also arise when resources are received prior to the government having a legal claim to them. In a subsequent period when both recognition criteria are met, or when the government has a legal claim to the resources, the liability is removed and the revenue recognized.

K. Interfund Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "Interfund Payables/Receivables" for the current portion of interfund loans or "Advances to/from Other Funds" for the noncurrent portion of interfund loans. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "Internal Balances." Noncurrent advances between funds, if any, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

L. Compensated Absences

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and fund liability of the governmental fund that will pay it. The government-wide financial statements record unused vacation leave as expenses and liabilities when earned by employees. Vested or accumulated vacation leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to employees.

In addition, an accrual for sick time has been made in long-term liabilities for eligible employees. The City's policy allows employees who have been employed by the City for ten years or more to receive payment for 50% of their unused accumulated sick time at retirement.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements
April 30, 2009

1. Summary of Significant Accounting Policies (Cont.)

M. Long-Term Debt

In the government-wide financial statements and in the proprietary funds in the fund financial statements, long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities and proprietary fund type financial statements. Bonds payable are reported at face value. Net bond premiums, discounts, and/or 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 are reported as debt service expenditures.

N. Fund Equity/Net Assets

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consist of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition or construction of improvements of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors, laws, or regulations of other governments.

When an expenditure/expense is incurred for purposes for which both restricted and unrestricted resources are available, it is the City's policy to apply restricted resources first, then unrestricted resources as needed.

O. 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 will own and maintain 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, 2009, the balance of this project was \$11,091,000 reported in the Sewer Operation and Improvement Fund. In connection with this project, the City issued a General Obligation Bonds, Series 2005D in fiscal year 2006 for \$11,300,000. See Note 5 for more information on this long-term debt issue.

P. Statement of Cash Flows

For purpose of the statement of cash flows, the City considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents. "Cash and cash equivalents" includes cash on hand, savings accounts and checking accounts.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements
April 30, 2009

2. Legal Compliance and Accountability

The following funds report deficit fund equity:

	<u>Deficit</u>
Nonmajor Special Revenue Funds	
Fox Hill Special Service Area	\$ (13,660)
Citywide Capital	(93,178)
Land Cash	(295,847)
Parks and Recreation	(56,112)
Nonmajor Capital Projects Fund	
Municipal Building	(560,274)
Nonmajor Proprietary Fund	
Recreation Center Fund	(77,579)

The following funds report an excess of actual expenditures over budget:

	<u>Excess</u>
General Fund	\$ 476,750
Nonmajor Special Revenue Funds	
Fox Hill Special Service Area	121
Parks and Recreation	44,129
Downtown TIF	2,227

3. Deposits and Investments

A. Cash

The carrying amount of cash, excluding the Pension Trust Fund, was \$5,643,187 at April 30, 2009, while the bank balances were \$6,361,303. Cash on hand of \$585 has been excluded from these amounts. All deposits, per the City's policy below, are required to be either insured by the Federal Deposit Insurance Corporation (FDIC) for \$250,000, or collateralized with securities of the U.S. Government, or with letters of credit issued by the Federal Home Loan Bank held in the City's name by financial institutions acting as the City's agent. At April 30, 2009, \$19,844 was uninsured and uncollateralized and exposed to custodial credit risk.

At April 30, 2009, the Pension Trust Fund's carrying amount of cash was \$68,245 and the bank balances were \$68,415. The entire balance was covered under FDIC insurance as of April 30, 2009.

B. Investments (excluding Pension Trust Fund)

The investments which the City may purchase are limited to the following: savings, checking, money market accounts, certificate of deposits, and the Illinois Funds Money Market Fund and Prime Fund. Any other type of investment will require City Council approval. All investments shall be as authorized in the Illinois Compiled Statutes regarding the investment of public funds. As of April 30, 2009, the City had \$34,126 in the Illinois Money Market Fund. This investment is not subject to risk categorization, as the fund provides perfected collateral for the entire balance.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements
April 30, 2009

3. Deposits and Investments (Cont.)

B. Investments (excluding Pension Trust Fund) (Cont.)

Interest Rate Risk. The City's 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.

Credit Risk. 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, not 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.

Custodial Credit Risk. For deposits and investments, custodial credit risk 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. 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 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 as set forth in the Illinois Compiled Statutes 30 ILCS 235/6.

Concentration of Credit Risk. The City's 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.

C. Police Pension Investments

The Pension Trust Fund is authorized to invest in investments permitted under Section 3-135 of the Illinois Police Pension Code (40 ILCS 5/1-101), which includes the following: (1) interest-bearing bonds or tax anticipation warrants of the United States, of the State of Illinois, or of any county, township or Municipal Corporation of the State of Illinois; (2) insured withdrawable capital accounts of State chartered savings and loan associations; (3) insured withdrawable capital accounts of federal chartered savings and loan associations if the withdrawable capital accounts are insured by the Federal Savings and Loan Insurance Corporation; (4) insured investments in credit union; (5) savings accounts or certificates of deposit of national or state banks; (6) securities described in Section 1-113 of the Illinois Code; (7) contracts and agreements supplemental thereto providing for investments in the general account of a life insurance company authorized to do business in the State of Illinois; (8) separate accounts of a life insurance company authorized to do business in Illinois, comprised of common or preferred stocks, bonds, or money market instruments; and (9) Federal National Mortgage Association (FNMA) and Student Loan Marketing Association (SLMA).

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements
April 30, 2009

3. Deposits and Investments (Cont.)

C. Police Pension Investments (Cont.)

The Pension Trust Fund's primary objective in dealing with investments is safety, liquidity, and return on investments. Safety is the foremost objective and investments shall be undertaken in a manner that seeks to insure the preservation of the capital. The investment portfolio shall remain sufficiently liquid to enable the Fund to meet all operating requirements that might be reasonably anticipated. Assets will be invested to achieve attractive real rates of return.

The following schedule reports the fair values and maturities for Pension Trust Fund's investments at April 30, 2009:

Investment Type	Fair Value	Investment Maturities			
		Less Than One Year	1 to 5 Years	6 to 10 Years	More Than 10 Years
Fixed Income Securities					
U.S. Treasuries	\$ 369,167	121,568	51,625	195,974	
Federal Home Loan Mortgages	349,888	148,248		201,640	
Federal National Mortgage Association	433,193		349,059		84,134
Government National Mortgage Association	173,158				173,158
	69,893				69,893
Total Fixed Income Securities	1,395,299	269,816	400,684	397,614	327,185
Mutual Funds	1,116,591				
Money Market Funds	159,928				
Total Investments	\$ 2,671,818				

Interest Rate Risk. The Pension Trust Fund's investment policy states that no more than 5% of plan assets shall be invested in illiquid, long-term investments. Such investments may include certificates of deposits 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. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Pension Trust Fund helps limit its exposure to credit risk by primarily investing in securities issued by the United States Government and/or its agencies that are implicitly guaranteed by the United States Government. The 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 Pension Trust 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 as the second objective of the attainment of market rates of return."

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements
April 30, 2009

3. Deposits and Investments (Cont.)

C. Police Pension Investments (Cont.)

Custodial Credit Risk. For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Pension Trust Fund will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Pension Trust Fund's investment policy does not state specific collateral requirements.

Concentration of Credit Risk. There is a risk of loss attributed to the magnitude of the Fund's investment in a single issuer. The Fund does not have a formal policy with regards to concentration risk for investments. As of April 30, 2009, the Pension Trust Fund had over 5% of net plan assets invested in various agency securities or equities as listed below. Although agency investments represent a large portion of the portfolio, the investments are diversified by maturity dates and are backed by the issuing organization.

The following investments exceeded 5% of Pension Fund investments:

Description	Amount	Percent of Investments
Equities		
Selected American Shares	\$ 129,787	5.17%
T Rowe Price New America Growth Fund	128,123	5.10%

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements
April 30, 2009

4. Capital Assets

Governmental Activities

	Balance, May 1 2008	Additions	Transfers and Deletions	Balance, April 30, 2009
Capital Assets Not Being Depreciated				
Land	\$ 29,355,610	480,000		29,835,610
Construction in Progress	3,903,165	1,593,415	(5,168,537)	328,043
	<u>33,258,775</u>	<u>2,073,415</u>	<u>(5,168,537)</u>	<u>30,163,653</u>
Capital Assets Being Depreciated				
Buildings	13,737,656	771,900		14,509,556
Equipment	4,199,816	1,366,406	(47,392)	5,518,830
Vehicles	2,558,888	105,200	(61,761)	2,602,327
Infrastructure	25,809,836	1,522,065		27,331,901
	<u>46,306,196</u>	<u>3,765,571</u>	<u>(109,153)</u>	<u>49,962,614</u>
Less Accumulated Depreciation For				
Buildings	1,223,213	282,472		1,505,685
Equipment	1,604,712	411,236	(11,476)	2,004,472
Vehicles	1,475,336	332,912	(42,700)	1,765,548
Infrastructure	8,307,442	780,912		9,088,354
	<u>12,610,703</u>	<u>1,807,532</u>	<u>(54,176)</u>	<u>14,364,059</u>
Total Capital Assets Being Depreciated, Net	<u>33,695,493</u>	<u>1,958,039</u>	<u>(54,977)</u>	<u>35,598,555</u>
Governmental Activities Capital Assets, Net	<u>\$ 66,954,268</u>	<u>4,031,454</u>	<u>(5,223,514)</u>	<u>65,762,208</u>

Depreciation expense of \$1,807,532 was charged to the governmental activities functional expense categories as follows:

<u>Governmental Activities</u>	<u>Depreciation</u>
General Government	\$ 74,134
Public Safety	115,358
Public Works	1,072,464
Library	179,525
Culture and Recreation	366,051
	<u>\$ 1,807,532</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements
April 30, 2009

4. Capital Assets (Cont.)

Business-Type Activities

	Balance, May 1 2008	Transfers and Additions	Deletions	Balance, April 30, 2009
Capital Assets Not Being Depreciated				
Land	\$ 615,376			615,376
Construction in Progress	1,738,472	52,947	(368,327)	1,423,092
	<u>2,353,848</u>	<u>52,947</u>	<u>(368,327)</u>	<u>2,038,468</u>
Capital Assets Being Depreciated				
Equipment	18,634,668	131,631		18,766,299
Infrastructure	24,164,834	3,009,623		27,174,457
	<u>42,799,502</u>	<u>3,141,254</u>	<u>-</u>	<u>45,940,756</u>
Less Accumulated Depreciation For				
Equipment	3,053,312	439,493		3,492,805
Infrastructure	1,591,005	962,109		2,553,114
	<u>4,644,317</u>	<u>1,401,602</u>	<u>-</u>	<u>6,045,919</u>
Total Capital Assets Being Depreciated, Net	<u>38,155,185</u>	<u>1,739,652</u>	<u>-</u>	<u>39,894,837</u>
Business Type Activities Capital Assets, Net	<u>\$ 40,509,033</u>	<u>1,792,599</u>	<u>(368,327)</u>	<u>41,933,305</u>

Depreciation expense of \$1,182,570 and \$219,032 was charged to the Water and Sewer Fund functional expense categories, respectively.

Transfers

Capital assets of \$2,439,020 were transferred from governmental to business-type activities. See Note 7.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements (Cont.)
 April 30, 2009

5. Long-Term Debt

Debt service payments are paid from the Debt Service, Library, Fox Industrial TIF, Countryside TIF, Public Works Equipment Capital, and Citywide Capital (Special Revenue - nonmajor) Funds for governmental activities and from the Water Operation and Improvement and Sewer Operation and Improvement Funds for business-type activities. The following is a summary of changes in the long-term debt of the City for the year ended April 30, 2009:

Governmental Activities

	Obligations Outstanding April 30, 2008	Additions	Reductions	Obligations Outstanding April 30, 2009	Due Within One Year
General Obligation and Alternate Revenue Source Bonds					
Series of 2002	\$ 345,000		65,000	280,000	65,000
Series of 2005	3,525,000			3,525,000	165,000
Series of 2005A	3,635,000		170,000	3,465,000	175,000
Series of 2005B	7,250,000		25,000	7,225,000	25,000
Series of 2006	1,500,000		50,000	1,450,000	150,000
Total General Obligation and Alternate Revenue Source Bonds	16,255,000	-	310,000	15,945,000	580,000
Debt Certificates					
Series of 2002A Refunding	110,000		55,000	55,000	55,000
Series of 2004C	460,000		85,000	375,000	90,000
Total Debt Certificates	570,000	-	140,000	430,000	145,000
Other Liabilities					
Conover Sewer Recapture	1,890			1,890	
Note Payable	450,000		100,000	350,000	100,000
Adjustable Rate Note Payable		937,500	9,940	927,560	24,937
Compensated Absences	468,161	125,250		593,411	320,364
Other Post-employment Benefits		2,345		2,345	
Other Commitments (See Note 6)	105,000			105,000	
Total Other Liabilities	1,025,051	1,065,095	109,940	1,980,206	445,301
	<u>\$ 17,850,051</u>	<u>1,065,095</u>	<u>559,940</u>	<u>18,355,206</u>	<u>1,170,301</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements (Cont.)

April 30, 2009

5. Long-Term Debt (Cont.)

Business-Type Activities

	Obligations Outstanding April 30, 2008		Issuances	Retirements	Obligations Outstanding April 30, 2009	Due Within One Year
General Obligation and Alternate Revenue Source Bonds						
Series of 2004B	\$ 3,120,000			140,000	2,980,000	145,000
Series of 2005C	1,890,000			80,000	1,810,000	80,000
Series of 2005D	11,300,000				11,300,000	1,000,000
Series of 2007A Refunding	2,990,000			10,000	2,980,000	10,000
Total General Obligation and Alternate Revenue Source Bonds	19,300,000	-		230,000	19,070,000	1,235,000
Debt Certificates						
Series of 2002 Capital Appreciation*	953,112	39,013		60,000	932,125	145,000
Series of 2003 - IRBB	1,715,000			85,000	1,630,000	85,000
Series of 2003	800,000				800,000	
Series of 2004A	1,180,000			150,000	1,030,000	155,000
Series of 2006A Refunding	5,550,000			10,000	5,540,000	10,000
Total Debt Certificates	10,198,112	39,013		305,000	9,932,125	395,000
Loans Payable						
IEPA Loan L17-013000	177,011			32,936	144,076	34,125
IEPA Loan L17-115300	1,056,706			79,833	976,873	81,942
IEPA Loan L17-156300	1,829,120	3,244		68,947	1,763,417	81,451
Total Loans Payable	3,062,837	3,244		181,716	2,884,366	197,518
Other Liabilities						
Compensated Absences	54,192			247	53,945	45,000
Other Commitments (See Note 6)	3,114,694	106,545		550,734	2,670,505	
Total Other Liabilities	3,168,886	106,545		550,981	2,724,450	45,000
	\$ 35,729,835	148,802		1,267,697	34,610,941	1,872,518

* \$39,013 of the additions for this bond represents the accretion of interest.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements (Cont.)
April 30, 2009

5. Long-Term Debt (Cont.)

Governmental Activities:

General Obligation and Alternate Revenue Source Bonds

Series of 2002

\$625,000 payable to BNY Midwest Trust Company at an interest rate ranging from 3.00% to 4.75% and maturing December 2012. Payable from Fox Industrial TIF (Special Revenue) Fund.

Debt service to maturity is as follows:

Year Ended April 30	Principal	Interest	Total
2010	\$ 65,000	12,793	77,793
2011	70,000	9,933	79,933
2012	70,000	6,783	76,783
2013	75,000	3,563	78,563
	<u>\$ 280,000</u>	<u>33,072</u>	<u>313,072</u>

Series of 2005

\$3,525,000 payable to BNY Midwest Trust Company at an interest rate ranging from 3.50% to 4.35% and maturing December 2024. Payable from Countryside TIF (Special Revenue) Fund.

Debt service to maturity is as follows:

Year Ended April 30	Principal	Interest	Total
2010	\$ 165,000	142,868	307,868
2011	170,000	137,093	307,093
2012	175,000	131,143	306,143
2013	180,000	124,668	304,668
2014	185,000	117,738	302,738
2015-2019	1,050,000	471,813	1,521,813
2020-2024	1,300,000	236,485	1,536,485
2025	300,000	13,050	313,050
	<u>\$ 3,525,000</u>	<u>1,374,858</u>	<u>4,899,858</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements (Cont.)
April 30, 2009

5. Long-Term Debt (Cont.)

Governmental Activities (Cont.):

General Obligation and Alternate Revenue Source Bonds (Cont.)

Series of 2005A

\$3,825,000 payable to BNY Midwest Trust Company at an interest rate ranging from 4.00% to 4.375% and maturing December 2022.

Debt service to maturity is as follows:

Year Ended April 30	Principal	Interest	Total
2010	\$ 175,000	143,579	318,579
2011	185,000	136,579	321,579
2012	195,000	129,179	324,179
2013	205,000	121,379	326,379
2014	215,000	113,179	328,179
2015-2019	1,245,000	428,034	1,673,034
2020-2023	1,245,000	139,200	1,384,200
	<u>\$ 3,465,000</u>	<u>1,211,129</u>	<u>4,676,129</u>

Series of 2005B

\$7,250,000 payable to BNY Midwest Trust Company at an interest rate ranging from 4.00% to 4.75% and maturing December 2024.

Debt service to maturity is as follows:

Year Ended April 30	Principal	Interest	Total
2010	\$ 25,000	320,125	345,125
2011	75,000	319,125	394,125
2012	175,000	316,125	491,125
2013	290,000	309,125	599,125
2014	335,000	297,525	632,525
2015-2019	2,320,000	1,248,225	3,568,225
2020-2024	3,245,000	656,532	3,901,532
2025	760,000	36,100	796,100
	<u>\$ 7,225,000</u>	<u>3,502,882</u>	<u>10,727,882</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements (Cont.)
April 30, 2009

5. Long-Term Debt (Cont.)

Governmental Activities (Cont.):

General Obligation and Alternate Revenue Source Bonds (Cont.)

Series of 2006

\$1,500,000 payable to BNY Midwest Trust Company at an interest rate ranging from 4.75% to 4.80% and maturing December 2024.

Debt service to maturity is as follows:

Year Ended April 30	Principal	Interest	Total
2010	\$ 150,000	68,925	218,925
2011	150,000	61,800	211,800
2012	175,000	54,675	229,675
2013	150,000	46,363	196,363
2014	100,000	39,238	139,238
2015-2019	250,000	148,688	398,688
2020-2024	375,000	82,188	457,188
2025	100,000	4,400	104,400
	<u>\$ 1,450,000</u>	<u>506,277</u>	<u>1,956,277</u>

Debt Certificates

Series of 2002A Refunding

\$1,280,000 payable to BNY Midwest Trust Company at an interest rate ranging from 2.15% to 5.15% and maturing January 2022. During fiscal year 2007, \$925,000 of these Certificates were refunded from the proceeds of the Series of 2006A Refunding Debt Certificates. After the partial refunding, the Certificates bear an interest rate of 4.0% and mature in January 2010.

Debt service to maturity is as follows:

Year Ended April 30	Principal	Interest	Total
2010	\$ 55,000	2,200	57,200

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements (Cont.)
 April 30, 2009

5. Long-Term Debt (Cont.)

Governmental Activities (Cont.):

Debt Certificates (Cont.)

Series of 2004C

\$650,000 payable to Bernardi Securities at an interest rate ranging from 3.80% to 5.00% and maturing December 2012.

Debt service to maturity is as follows:

Year Ended April 30	Principal	Interest	Total
2010	\$ 90,000	16,515	106,515
2011	95,000	12,825	107,825
2012	95,000	8,740	103,740
2013	95,000	4,465	99,465
	<u>\$ 375,000</u>	<u>42,545</u>	<u>417,545</u>

Loan Payable

Conover Sewer Recapture

\$1,890 owed to John Conover as reimbursement for sewer extensions. The loan is due in FY 2023.

Notes Payable

Land Purchase Agreement

In December 2007, the City entered into an agreement to purchase three parcels of land for the purpose of expanding the City's area available for recreational parks. The total purchase price is \$550,000 to be paid over a period of five years. This is a non-interest bearing agreement.

The remaining installment payments are due as follows:

Year Ended April 30	Amount Due
2010	\$ 100,000
2011	125,000
2012	<u>125,000</u>
	<u>\$ 350,000</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements (Cont.)
 April 30, 2009

5. Long-Term Debt (Cont.)

Governmental Activities (Cont.):

Notes Payable (Cont.)

Adjustable Rate Note

In July 2008, the City entered into an agreement to purchase land and a building for use by the Public Works Department. The total cost of the purchase was \$1,251,900. An initial cash payment was made for \$314,400 and the remaining balance of \$937,500 was financed by the seller of the property. The interest rate on the note adjusts after five years and in five year increments thereafter. The adjustment on the interest rate is based upon the yield for five year United States Treasury Bonds 45 days prior to the date of adjustment. The initial interest rate of the note was established at 6.26% and will continue at that rate until October 1, 2013. The note expires on October 1, 2028, when the unpaid principal balance becomes due. After five years, there is no penalty to pay off the principal balance. Currently, the City is making monthly payments of \$6,858.

Installment payments due, using an interest rate of 6.26% and equal monthly payments, are as follows:

Year Ended April 30	Principal	Interest	Total
2010	\$ 24,937	57,358	82,295
2011	26,544	55,751	82,295
2012	28,254	54,041	82,295
2013	30,074	52,221	82,295
2014	32,012	50,283	82,295
2015-2019	193,786	217,689	411,475
2020-2024	264,791	146,684	411,475
2025-2029	327,162	50,022	377,184
	<u>\$ 927,560</u>	<u>684,049</u>	<u>1,611,609</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements (Cont.)
 April 30, 2009

5. Long-Term Debt (Cont.)

Business-Type Activities:

General Obligation and Alternate Revenue Source Bonds

Series of 2004B (Alternate Revenue Source)

\$3,500,000 payable to BNY Midwest Trust Company for improvements to the Waterworks and Sewerage System of the City. The Series 2004B G.O. Bonds bear interest ranging from 2.50% to 4.00%. The principal matures December 2018.

Debt service to maturity is as follows:

Year Ended April 30	Principal	Interest	Total
2010	\$ 145,000	107,288	252,288
2011	155,000	103,300	258,300
2012	160,000	98,650	258,650
2013	170,000	93,850	263,850
2014	280,000	88,750	368,750
2015-2019	2,070,000	250,575	2,320,575
	<u>\$ 2,980,000</u>	<u>742,413</u>	<u>3,722,413</u>

Series of 2005C

\$2,000,000 payable to BNY Midwest Trust Company at an interest rate ranging from 3.5% to 5.5% and maturing December 2024.

Debt service to maturity is as follows:

Year Ended April 30	Principal	Interest	Total
2010	\$ 80,000	83,500	163,500
2011	85,000	80,700	165,700
2012	90,000	77,725	167,725
2013	90,000	74,575	164,575
2014	95,000	70,975	165,975
2015-2019	545,000	294,075	839,075
2020-2024	675,000	156,475	831,475
2025	150,000	8,250	158,250
	<u>\$ 1,810,000</u>	<u>846,275</u>	<u>2,656,275</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements (Cont.)
April 30, 2009

5. Long-Term Debt (Cont.)

Business-Type Activities (Cont.):

General Obligation and Alternate Revenue Source Bonds (Cont.)

Series of 2005D

\$11,300,000 payable to BNY Midwest Trust Company at an interest rate of 4.150% and maturing December 2016. This bond was issued to finance the construction of the Rob Roy Creek Interceptor, which the City agreed to fund as part of an intergovernmental agreement with the Yorkville-Bristol Sanitary District dated June of 2004. Principal and interest payments for this bond shall be paid from sewer connections fees, infrastructure participation fees, and, if those sources are not sufficient, property taxes. As of April 30, 2009, no such taxes have been extended by the City.

Debt service to maturity is as follows:

Year Ended April 30	Principal	Interest	Total
2010	\$ 1,000,000	468,950	1,468,950
2011	1,000,000	427,450	1,427,450
2012	1,000,000	385,950	1,385,950
2013	1,600,000	344,450	1,944,450
2014	1,700,000	278,050	1,978,050
2015-2017	5,000,000	332,000	5,332,000
	<u>\$ 11,300,000</u>	<u>2,236,850</u>	<u>13,536,850</u>

Series of 2007A Refunding

\$3,020,000 payable to The Bank of New York Trust Company at an interest rate ranging from 4.0% to 4.25% and maturing December 2022. The proceeds from this bond issue were used to refund a portion of the Series of 2003 Debt Certificates.

Debt service to maturity is as follows:

Year Ended April 30	Principal	Interest	Total
2010	\$ 10,000	124,666	134,666
2011	10,000	124,266	134,266
2012	10,000	123,866	133,866
2013	10,000	123,454	133,454
2014	15,000	123,041	138,041
2015-2019	75,000	605,790	680,790
2020-2023	2,850,000	300,413	3,150,413
	<u>\$ 2,980,000</u>	<u>1,525,496</u>	<u>4,505,496</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements (Cont.)
 April 30, 2009

5. Long-Term Debt (Cont.)

Business-Type Activities (Cont.):

Debt Certificates

Series 2002 Capital Appreciation Debt Certificates

During fiscal year 2003, the City issued \$2,899,365 in capital appreciation debt certificates. During fiscal year 2007, a portion of these Certificates were refunded with the proceeds from the Series of 2006A Refunding Debt Certificates. The Series 2002 Certificates outstanding bear interest ranging from 2.5% to 4.5%. Interest is not paid but rather accretes to principal each May 1. After the partial refunding, principal matures on May 1, 2004 - May 1, 2012 in accreted values totaling \$1,070,000.

The debt payment schedule to maturity for the Capital Appreciation Debt Certificates is as follows:

Fiscal Year Ended April 30	Series 2002 Capital Appreciation Debt Certificates	
	Accretion	Principal Repayment
2010	\$ 34,787	145,000
2011	27,200	215,000
2012	15,888	285,000
2013		365,000
	<u>\$ 77,875</u>	<u>1,010,000</u>
Accreted Value at April 30, 2009		<u>\$ 932,125</u>

Series 2003 Illinois Rural Bond Bank

\$2,035,000 payable to U.S. Bank National Association at an interest rate ranging from 1.60% to 5.20% and maturing February 2023.

Debt service to maturity is as follows:

Year Ended April 30	Principal	Interest	Total
2010	\$ 85,000	76,713	161,713
2011	90,000	73,653	163,653
2012	95,000	70,143	165,143
2013	100,000	66,248	166,248
2014	100,000	62,048	162,048
2015-2019	580,000	236,798	816,798
2020-2023	580,000	76,287	656,287
	<u>\$ 1,630,000</u>	<u>661,890</u>	<u>2,291,890</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements (Cont.)
 April 30, 2009

5. Long-Term Debt (Cont.)

Business-Type Activities (Cont.):

Debt Certificates (Cont.)

Series 2003 Debt Certificates

\$4,800,000 payable to BNY Midwest Trust Company at an interest rate ranging from 3.80% to 5.00 % and maturing December 15, 2022. The Series 2003 Debt Certificates were issued to finance improvements to the City's water system. During fiscal year 2007, \$4,000,000 of this issue was refunded by the proceeds from the Series of 2006A Refunding Debt Certificates and the Series of 2007A General Obligation Refunding Bonds. After the partial refunding, the Certificates bear an interest rate ranging from 3.80% to 4.35% and mature in December 2018.

Debt service to maturity is as follows:

Year Ended April 30	Principal	Interest	Total
2010	\$	33,150	33,150
2011		33,150	33,150
2012		33,150	33,150
2013		33,150	33,150
2014	100,000	33,150	133,150
2015-2019	700,000	106,600	806,600
	<u>\$ 800,000</u>	<u>272,350</u>	<u>1,072,350</u>

Series 2004A Debt Certificates

\$1,600,000 payable to BNY Midwest Trust Company at an interest rate ranging from 1.40% to 3.60% and maturing December 2014. The Series 2004A Debt Certificates were issued to provide funds to extend sanitary sewer services.

Debt service to maturity is as follows:

Year Ended April 30	Principal	Interest	Total
2010	\$ 155,000	32,525	187,525
2011	160,000	28,573	188,573
2012	170,000	24,093	194,093
2013	175,000	18,738	193,738
2014	180,000	13,050	193,050
2015	190,000	6,840	196,840
	<u>\$ 1,030,000</u>	<u>123,819</u>	<u>1,153,819</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements (Cont.)
 April 30, 2009

5. Long-Term Debt (Cont.)

Business-Type Activities (Cont.):

Debt Certificates (Cont.)

Series 2006A Refunding Debt Certificates

\$5,555,000 payable to The Bank of New York Trust Company for the partial refunding of the Series of 2002 Capital Appreciation Debt Certificates, Series of 2002A Debt Certificates, and Series of 2003 Debt Certificates. The Series of 2006A Certificates bear interest at a rate ranging from 4.0% to 4.20% and mature in December 2022.

Debt service to maturity is as follows:

Year Ended April 30	Principal	Interest	Total
2010	\$ 10,000	225,806	235,806
2011	70,000	225,406	295,406
2012	70,000	222,606	292,606
2013	355,000	219,806	574,806
2014	405,000	205,606	610,606
2015-2019	2,285,000	771,831	3,056,831
2020-2023	2,345,000	197,438	2,542,438
	<u>\$ 5,540,000</u>	<u>2,068,500</u>	<u>7,608,500</u>

Loans Payable

IEPA Loan L17-013000

\$549,081 payable to the Illinois Environmental Protection Agency for sewer construction assistance at 3.58% interest, maturing in January of 2013.

Debt service to maturity is as follows:

Year Ended April 30	Principal	Interest	Total
2010	\$ 34,125	4,855	38,980
2011	35,358	3,622	38,980
2012	36,636	2,344	38,980
2013	37,957	1,022	38,979
	<u>\$ 144,076</u>	<u>11,843</u>	<u>155,919</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements (Cont.)
 April 30, 2009

5. Long-Term Debt (Cont.)

Business-Type Activities (Cont.):

Loans Payable (Cont.)

IEPA Loan L17-115300

\$1,656,809 payable to the Illinois Environmental Protection Agency for sewer construction assistance at 2.625% interest, maturing in September of 2019.

Debt service to maturity is as follows:

Year Ended April 30	Principal	Interest	Total
2010	\$ 81,942	25,109	107,051
2011	84,107	22,944	107,051
2012	86,329	20,721	107,050
2013	88,610	18,440	107,050
2014	90,952	16,099	107,051
2015-2019	492,101	43,152	535,253
2020	52,832	693	53,525
	<u>\$ 976,873</u>	<u>147,158</u>	<u>1,124,031</u>

IEPA Loan L17-156300

\$1,886,000 payable to the Illinois Environmental Protection Agency for sewer construction assistance at 2.50% interest, maturing in August of 2026.

Debt service to maturity is as follows:

Year Ended April 30	Principal	Interest	Total
2010	\$ 81,451	43,579	125,030
2011	83,500	41,531	125,031
2012	85,600	39,430	125,030
2013	87,754	37,275	125,029
2014	89,961	35,069	125,030
2015-2019	484,912	140,239	625,151
2020-2024	549,052	76,099	625,151
2025-2027	301,188	11,388	312,576
	<u>\$ 1,763,417</u>	<u>424,610</u>	<u>2,188,027</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements (Cont.)
April 30, 2009

6. Commitments

Agreements with Developers –

Under an agreement entered into in the fiscal year ending April 2003, the City and developer of the Windett Ridge subdivision agreed upon a loan 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 loan by the amount of lot fees outstanding due the City. Per the amendment, the new loan amount is \$114,600, which is due back to the developer by October 21, 2013. This loan is recorded in the Sewer Operation and Improvement Fund and is to be paid with general sewer connection fees.

In December of 2002, the City entered into an agreement with the developer of the Raintree Village subdivision 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 \$836,283 has been paid as of April 30, 2009. Of the remaining balance, \$318,433 is subject to an estimated interest rate of 4.5%. 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 Operation and Improvement 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. As of April 30, 2009, \$827,596 of eligible costs have been agreed upon by the City to be reimbursed. These costs accrue interest at a rate of 5% beginning on May 30, 2007. The total balance to be reimbursed as of April 30, 2009, including interest, is \$908,804. Water connection fees generated within the specific water pressure zone have been earmarked to repay the developer. As of year-end, the City had not accepted the water infrastructure assets from the developer. This amount is recorded in the Water Operation and Improvement Fund.

In August of 2003, the City entered into a reimbursement agreement with the developer of the Fox Hill subdivision. The agreement allows for the reimbursement of 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 20 years of the agreement. This agreement was amended in April 2006 to include additional costs. Total eligible costs as of April 30, 2009 are \$807,847, which accrues compounded interest of 5% annually. Interest for a portion of eligible costs is computed back to January 1, 1995. Total interest to date is \$520,822. The amount recorded as a liability, including interest, as of April 30, 2009 is \$1,328,669. 52% of this amount is recorded in the Water Operation and Improvement Fund; the remaining 48% of this amount is recorded in the Sewer Operation and Improvement Fund.

In April of 2005, the City entered into a loan agreement with Centex Homes, Inc., a developer. This loan agreement is for the wetland design in the development that Centex Homes, Inc. is planning within the City. Under the agreement, the City is to hire and pay for the cost of the wetland designer for the project. The City received the funds in advance from Centex Homes, Inc. in April 2006. The amount is due back to the developer on January 31, 2010. The balance due as of April 30, 2009 is \$105,000. This amount is recorded in governmental activities.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements (Cont.)
 April 30, 2009

7. Transfers

The following transfers were made during the fiscal year between funds within the primary government:

	Transfers In	Transfers Out
General		
Nonmajor Governmental	\$ 232,485	1,962,731
Sewer Operation and Improvement	220,000	150,000
Water Operation and Improvement	450,000	200,000
Total General	<u>902,485</u>	<u>2,312,731</u>
Nonmajor Governmental		
General	1,962,731	232,485
Nonmajor Governmental	59,400	59,400
Sewer Operation and Improvement		12,235
Water Operation and Improvement		12,236
Nonmajor Enterprise		100,000
Total Nonmajor Governmental	<u>2,022,131</u>	<u>416,356</u>
Sewer Operation and Improvement		
General	150,000	220,000
Nonmajor Governmental	12,235	
Total Sewer Operation and Improvement	<u>162,235</u>	<u>220,000</u>
Water Operation and Improvement		
General	200,000	450,000
Nonmajor Governmental	12,236	
Total Water Operation and Improvement	<u>212,236</u>	<u>450,000</u>
Nonmajor Enterprise		
Nonmajor Governmental	<u>100,000</u>	
Total	<u>\$ 3,399,087</u>	<u>3,399,087</u>

Purpose of significant transfers is as follows:

- \$1,080,348 transferred from General Fund to Parks & Recreation Fund (nonmajor) to supplement the operations of the City of Yorkville Park and Recreation activities.
- \$662,383 transferred from General Fund to Debt Service Fund (nonmajor) to cover bond principal and interest payments for governmental activities long-term debt.
- \$100,000 transferred from Land Cash Fund (nonmajor) to the Recreation Center Fund (nonmajor) for improvements to the leased Recreation Center building.
- Net transfers of \$250,000 were transferred from Water Operation and Improvement Fund to the General Fund for bond payments and personnel benefit costs.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements (Cont.)
 April 30, 2009

7. Transfers (Cont.)

During the current year, \$2,439,020 of prior year capital outlays in Governmental Funds were transferred from the governmental activities' construction in progress into the Sewer Operation and Improvement Fund and the Water Operation and Improvement Fund for \$2,110,890 and \$328,130, respectively.

8. Interfund Receivables and Payables

Interfund receivables and payables as of April 30, 2009 are summarized below:

	Due From Other Funds	Due to Other Funds
General		
Sewer Operation and Improvement	\$ 20,586	865,218
Water Operation and Improvement	20,808	
Nonmajor Governmental	27,826	
Total General	69,220	865,218
Nonmajor Governmental		
General		20,808
Sewer Operation and Improvement		1,252,534
Water Operation and Improvement		59,400
Total Nonmajor Governmental	-	1,332,742
Sewer Operation and Improvement		
General	865,218	20,586
Nonmajor Governmental	1,252,534	
Nonmajor Enterprise	74,205	
Total Sewer Operation and Improvement	2,191,957	20,586
Water Operation and Improvement		
General		27,826
Nonmajor Governmental	59,400	
Total Water Operation and Improvement	59,400	27,826
Nonmajor Enterprise		
Sewer Operation and Improvement		74,205
	\$ 2,320,577	2,320,577

Purpose of significant interfund receivables and payables are as follows:

- \$565,095 due from the Land Cash Fund (nonmajor) to the Sewer Operation and Improvement Fund representing cash borrowings which occurred during the year.
- \$865,218 due from the General Fund to the Sewer Operation and Improvement Fund representing cash borrowings which occurred during the year.
- \$560,274 due from the Municipal Building Fund (nonmajor) to the Sewer Operation and Improvement Fund representing cash borrowings which occurred during the year.
- \$93,178 due from Citywide Capital Fund (nonmajor) to the Sewer Operation and Improvement Fund representing cash borrowings which occurred during the year.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements (Cont.)
April 30, 2009

9. Defined Pension Benefit Plans

A. Illinois Municipal Retirement Fund

Plan Description

The City's defined benefit pension plan, Illinois Municipal Retirement (IMRF) provides retirement, disability, annual cost-of-living adjustments and death benefits to plan members and beneficiaries. IMRF is an agent multiple-employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523, or on-line at www.imrf.org.

Funding Policy

Employees participating in IMRF are required to contribute 4.50% of their annual covered salary. State statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer rate for calendar year 2008 was 7.78% of payroll. The City also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees, except for the supplemental retirement benefit rate which is set by State statute.

Annual Pension Cost

For December 31, 2008, the City's annual pension cost of \$287,422 was equal to the City's required and actual contributions. The required contribution was determined as part of the December 31, 2006 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.50% investment rate of return (net of administrative expenses); (b) projected salary increases of 4.00% a year attributable to inflation; (c) additional projected salary increases ranging from 0.4% to 11.6% per year depending on age and service, attributable to seniority/merit; and (d) post-retirement benefit increases of 3% annually. The actuarial value of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The City's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at December 31, 2008 valuation was 24 years.

Funded Status and Funding Progress

As of December 31, 2008, the most recent actuarial valuation date, the Regular plan was 84.16% funded. The actuarial accrued liability for benefits was \$4,949,634 and the actuarial value of assets was \$4,165,811, resulting in an underfunded actuarial accrued liability (UAAL) of \$783,823. The covered payroll (annual payroll of active employees covered by the plan) was \$3,694,367 and the ratio of UAAL to the covered payroll was 21.22%.

The schedule of funding progress, presented as Required Supplementary Information following the Notes to the Financial Statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability of benefits.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements (Cont.)
April 30, 2009

9. Defined Pension Benefit Plans (Cont.)

B. Police Pension

During fiscal year 2002, the City and members of the police force began making contributions to the newly formed Police Pension Fund. The following is a description of the plan:

Plan Description:

Police sworn personnel are covered by the Police Pension Fund, which is a defined benefit single-employer pension plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contributions levels are governed by Illinois Compiled Statutes (40 ILCS 5/3) and may be amended only by the Illinois legislature. The City accounts for the plan as a pension trust fund. At April 30, 2007, the Police Pension Fund membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but Not Yet Receiving Them	0
Current Employees	
Vested	12
Nonvested	<u>16</u>
Total	<u>28</u>

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

The Police Pension Fund provides retirement benefits as well as death and disability benefits. Employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of one-half 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% of such salary for each additional year of service over 20 years up to 30 years, and 1% of such salary for each additional year of service over 30 years, to a maximum of 75% of such salary. Employees with at least 8 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit.

The monthly pension of a police officer who retired with 20 or more years of service after January 1, 1977, shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3% of the original pension and 3% simple interest annually thereafter.

Summary of Significant Accounting Policies and Plan Asset Matters

Basis of Accounting – The financial statements are prepared using the accrual basis of accounting. Employee contributions are recognized as additions in the period in which employee services are performed.

Method Used to Value Investments – Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Investment income is recognized when earned. Gains and losses on sales and exchanges of fixed-income securities are recognized on the transaction date.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements (Cont.)
 April 30, 2009

9. Defined Pension Benefit Plans (Cont.)

B. Police Pension (Cont.)

Contributions

Covered employees are required to contribute 9.91% of their base salary to the Police Pension Fund. 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 as actuarially determined by an enrolled actuary at the Illinois Department of Insurance. Future administrative costs are expected to be financed through investment earnings.

C. Annual Pension Costs

Employer contributions have been determined as follows:

	Illinois Municipal Retirement	Police Pension
Actuarial Valuation Date	December 31, 2008	May 1, 2007
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Asset Valuation Method	5 Year Smoothed Market	Market
Amortization Method	Level Percentage of Payroll	Level Percentage of Payroll
Amortization Period	24 Years Closed	30 Years Closed

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements (Cont.)
 April 30, 2009

9. Defined Pension Benefit Plans (Cont.)

C. Annual Pension Costs (Cont.)

	Illinois Municipal Retirement	Police Pension
Significant Actuarial Assumptions:		
a) Rate of Return on Present and Future Assets	7.50% Compounded Annually	7.50% Compounded Annually
b) Projected Salary Increase - Attributable to Inflation	4.00% Compounded Annually	5.50% Compounded Annually
c) Additional Projected Salary Increases - Seniority/Merit	.40% - 11.6%	Not Available

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

	Calendar Year	Illinois Illinois Municipal Retirement	Fiscal Year	Police Pension
Annual Pension Cost (APC)	2006	\$ 202,667	2006	231,960
	2007	248,944	2007	231,991
	2008	287,422	2008	N/A
Actual Contribution	2006	202,667	2006	231,124
	2007	248,944	2007	248,988
	2008	287,422	2008	275,144
Percentage of APC Contributed	2006	100%	2006	99.6%
	2007	100%	2007	107.3%
	2008	100%	2008	N/A
Net Pension Asset (Obligation)	2006		2006	(836)
	2007		2007	16,161
	2008		2008	N/A

N/A – No actuarial valuation was performed for fiscal year 2008.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements (Cont.)

April 30, 2009

9. Defined Pension Benefit Plans (Cont.)

C. Annual Pension Costs (Cont.)

The net pension asset (obligation) has been calculated as follows:

	<u>Police Pension</u>
Annual Required Contributions	\$ 231,960
Interest on Net Pension Obligation	63
Adjustment to Annual Required Contribution	<u>43,121</u>
Annual Pension Cost	275,144
Contributions Made - Year Ended April 30, 2008	<u>275,144</u>
Change in Net Pension Asset	-
Net Pension Asset, Beginning of Year	<u>16,161</u>
Net Pension Asset, End of Year	<u>\$ 16,161</u>

10. Other Post-Employment Benefits

Plan Description

In addition to the pension benefits described in Note 9, the City provides limited health care insurance coverage for its eligible retired employees. The benefits, benefit levels, employee contributions and employer contributions are governed by the City and can be amended by the City under its personnel manual and union contracts. To be eligible, employees must be enrolled in the City's healthcare plan at time of retirement, and receive a pension from either the IMRF or the Police Pension Fund. The City provides an implicit premium subsidy to certain retirees who meet eligibility conditions, and healthcare access to other retired members provided the member pays 100% of the blended premium.

All healthcare benefits are provided through the City's health insurance plan. The benefit levels are similar to those afforded to active employees. Benefits include general in-patient and out-patient medical services, vision care, dental care and prescriptions. Upon a retired participant reaching the age of 65, Medicare becomes the primary insurer and the City's plan becomes secondary.

Membership

At April 30, 2009, membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits	1
Active Vested Employees	26
Active Nonvested Employees	<u>70</u>
Total	<u>97</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements (Cont.)
 April 30, 2009

10. Other Post-Employment Benefits (Cont.)

Funding Policy

The City negotiates the contribution percentages between the City and employees through union contracts and personnel policy. Retired employees contribute 100% of the actuarially determined premium to the plan. For the fiscal year ended April 30, 2009, retirees contributed and the City contributed \$1,814.

Annual OPEB Costs and Net OPEB Obligation

The City had an actuarial valuation performed for the plan as of April 30, 2009 to determine the funded status of the plan as of that date, as well as the employer's annual required contribution (ARC) for the fiscal year ended April 30, 2009. The City's annual OPEB cost (expense) of \$4,159 was equal to the ARC for the fiscal year, as the transition liability was set at zero as of May 1, 2008. The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2009 was as follows:

Fiscal Year End	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributions	Net OPEB Obligation
April 30, 2009	\$ 4,159	1,814	43.62%	2,345

In future years, three-year trend information will be presented. Fiscal year 2009 was the year of implementation of GASB Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions, and the City elected to implement prospectively, therefore, prior year comparative data is not available.

The Net OPEB Obligation at April 30, 2009 was calculated as follows:

Service Cost	\$ 2,415
Amortization of Unfunded Liability	1,546
Interest Cost	<u>198</u>
Total OPEB Cost	4,159
Contributions Made	<u>1,814</u>
Net OPEB Obligation, End of Year	<u>2,345</u>

The funded status of the plan as of April 30, 2009 was as follows:

Actuarial Accrued Liability (AAL)	\$ 46,747
Actuarial Value of Plan Assets	0
Unfunded Actuarial Accrued Liability (UAAL)	46,747
Funded Ratio (Actuarial Value of Plan Assets/AAL)	0.00%
Covered Payroll (Active Plan Members)	6,299,956
UAAL as a Percentage of Covered Payroll	0.74%

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements (Cont.)

April 30, 2009

10. Other Post-Employment Benefits (Cont.)

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 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 the effects of 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, 2009 actuarial valuation, the entry age normal cost method was applied. The actuarial assumptions included an investment rate of return of 5%, initial healthcare inflation rate of 8%, projected salary increases of 5%, and a level-percentage-of-payroll over a 30-year open amortization period.

11. 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; injuries to employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. The City also purchased its employee health and accident insurance from commercial carriers. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years. There were no significant reductions in insurance coverage during the fiscal year ended April 30, 2009.

REQUIRED SUPPLEMENTARY INFORMATION

UNITED CITY OF YORKVILLE, ILLINOIS

Required Supplementary Information

Illinois Municipal Retirement Fund

April 30, 2009

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liabilities (AAL) Entry Age (b)	Unfunded (Overfunded) AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll (b-a)/c
12/31/2008	\$ 4,165,811	4,949,634	783,823	84.16 %	3,694,367	21.22 %
12/31/2007	4,137,504	4,104,243	(33,261)	100.81	3,271,273	(1.02)
12/31/2006	3,574,710	3,290,143	(284,567)	108.65	2,565,402	(11.09)
12/31/2005	3,213,956	2,925,186	(288,770)	109.87	2,151,352	(13.42)
12/31/2004	2,759,166	2,517,686	(241,480)	109.59	1,734,213	(13.92)
12/31/2003	2,915,820	2,694,940	(220,880)	108.20	1,425,431	(15.50)

On a market value basis, the actuarial value of assets as of December 31, 2008 is \$2,980,043. On a market basis, the funded ratio would be 60.21%.

Schedule of Employer Contributions

Actuarial Valuation Date	Employer Contributions	Annual Required Contributions	Percent Contributed
12/31/2008	\$ 287,422	287,422	100.0 %
12/31/2007	248,944	248,944	100.0
12/31/2006	202,667	202,667	100.0
12/31/2005	175,120	175,120	100.0
12/31/2004	174,635	174,635	100.0
12/31/2003	131,995	131,995	100.0

Digest of Changes

The actuarial assumptions used to determine the actuarial accrued liability for 2008 are based on the 2005-2007 Experience Study.

UNITED CITY OF YORKVILLE, ILLINOIS

Required Supplementary Information

Police Pension Fund

April 30, 2009

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liabilities (AAL) Entry Age (b)	Unfunded (Overfunded) AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll (b-a)/c
4/30/2008	N/A	N/A	N/A	N/A	N/A	N/A
4/30/2007	\$ 2,156,872	5,728,722	3,571,850	37.65 %	1,573,832	227.0 %
4/30/2006	1,583,047	5,031,506	3,448,459	31.46	1,296,753	265.9
4/30/2005	N/A	N/A	N/A	N/A	N/A	N/A
4/30/2004	N/A	N/A	N/A	N/A	N/A	N/A
4/30/2003	517,894	3,418,034	2,900,140	15.15	789,173	367.5

NA - No actuarial valuations were performed for fiscal years 2004, 2005 and 2008.

Schedule of Employer Contributions

Actuarial Valuation Date	Employer Contributions	Annual Required Contributions	Percent Contributed
4/30/2008	N/A	N/A	N/A
4/30/2007	\$ 248,988	231,991	107.3 %
4/30/2006	231,124	231,960	99.6
4/30/2005	N/A	N/A	N/A
4/30/2004	N/A	N/A	N/A
4/30/2003	117,713	175,120	148.8

**COMBINING AND INDIVIDUAL STATEMENTS
AND SCHEDULES**

GENERAL FUND

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Revenues - Budget and Actual

General Fund

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance from Final Budget Over (Under)
Property Taxes				
Property Taxes	\$ 1,992,991	2,018,496	2,101,984	83,488
Township Road and Bridge Taxes	131,000	131,000	143,506	12,506
Total Property Taxes	<u>2,123,991</u>	<u>2,149,496</u>	<u>2,245,490</u>	<u>95,994</u>
Intergovernmental				
Sales Tax	2,900,000	2,625,000	2,500,285	(124,715)
Income Tax	1,008,360	1,008,360	1,004,980	(3,380)
Municipal Utility Tax	430,000	540,000	572,959	32,959
Other Taxes				
Personal Property Replacement Taxes	20,000	20,000	17,690	(2,310)
NICOR Franchise Taxes	350,000	360,000	349,136	(10,864)
Cable TV Franchise Taxes	167,000	180,000	189,131	9,131
Telephone Franchise Taxes	417,000	550,000	519,669	(30,331)
Hotel Tax	20,000	20,022	19,651	(371)
Amusement Tax	135,000	111,083	111,083	
State Use Tax	150,652	160,000	165,054	5,054
Auto Rental Tax			4,137	4,137
Business District Tax			226,122	226,122
Total Intergovernmental	<u>5,598,012</u>	<u>5,574,465</u>	<u>5,679,897</u>	<u>105,432</u>
Licenses, Permits and Fees				
Development Fees	1,475,000	166,766	199,722	32,956
Liquor Licenses	32,900	25,000	50,008	25,008
Other Licenses	4,200	3,958	4,964	1,006
Building Permits	1,200,000	300,000	322,160	22,160
Filing Fees	5,000	3,624	1,880	(1,744)
Garbage Surcharge	1,200,000	1,050,000	1,081,313	31,313
Collection Fees - Sanitary District	60,000	66,000	66,075	75
Ordinance Fees	2,500	2,280	22,390	20,110
Total Licenses, Permits and Fees	<u>3,979,600</u>	<u>1,617,628</u>	<u>1,748,512</u>	<u>130,884</u>
Fines	100,000	132,000	130,344	(1,656)
Investment Income	65,000	195,000	18,629	(176,371)
Grants				
State Grants	1,500			
Other Grants	3,000			
Total Grants	<u>4,500</u>	<u>-</u>	<u>-</u>	<u>-</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Revenues - Budget and Actual (Cont.)

General Fund

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance from Budget Over (Under)
Other Revenues				
Reimbursements				
Police Training	15,000	8,040	8,040	
Police Protection	3,300	3,300	2,714	(586)
Traffic Signal	5,000	18,289	18,289	
Cable Consortium Fee			98,499	98,499
Other Governments			162,974	162,974
Donations	1,750	1,670	2,820	1,150
Miscellaneous Income	149,617	129,522	142,250	12,728
Total Other Revenues	<u>174,667</u>	<u>160,821</u>	<u>435,586</u>	<u>274,765</u>
 Total Revenues	 <u>\$ 12,045,770</u>	 <u>9,829,410</u>	 <u>10,258,458</u>	 <u>429,048</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Expenditures - Budget and Actual

General Fund

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance from Budget Over (Under)
General Government				
Administration				
Salaries - Mayor	\$ 11,310	11,310	9,980	(1,330)
Salaries - City Clerk	8,600	8,980	8,975	(5)
Salaries - City Treasurer	6,410	6,315	6,442	127
Salaries - Alderman	30,970	39,810	39,130	(680)
Salaries - Liquor Commissioner	1,000	1,000	1,000	
Salaries - Administrative	479,424	414,113	444,017	29,904
Salaries - Special Census		114,384	59,087	(55,297)
Salaries - Part Time	5,000	2,053	2,053	
Salaries - Overtime	500		22	22
Legal Services	120,000	250,000	407,880	157,880
Legislative Attorney	10,000	10,000		(10,000)
Codification	3,500	3,500	10,660	7,160
Building Inspections	950,000	374,772	271,821	(102,951)
Contractual Services	20,000	20,000	26,280	6,280
Special Census Mileage			11,364	11,364
Special Census		5,000	159,073	154,073
Cable Consortium Fee	35,000		73,828	73,828
Office Cleaning	7,500	7,500	10,734	3,234
Maintenance - Office Equipment	100	100	88	(12)
Wearing Apparel	540			
Telephone	16,000	11,000	20,931	9,931
Cellular Telephone	2,500	2,040	3,129	1,089
Telephone Systems Maintenance	3,500	3,000	2,945	(55)
Dues	9,000	9,000	9,086	86
Illinois Municipal League Dues	918	918	957	39
Subscriptions	100	100	91	(9)
Training and Conferences	5,875	5,875	4,999	(876)
Travel Expenses	17,380	13,000	9,761	(3,239)
Public Relations	100	100	190	90
Sponsorships	1,500	1,500	250	(1,250)
Tuition Reimbursements	6,000	6,000	3,855	(2,145)
Kendall County Paratransit	13,964	13,964		(13,964)
Contingencies	20,000	15,471	(7,047)	(22,518)
Office Supplies	7,000	7,000	8,341	1,341
Operating Supplies	5,000	5,000	6,795	1,795
Postage and Shipping	17,000	14,000	8,685	(5,315)
Printing and Copying	9,000	9,000	11,067	2,067
Publishing and Advertising	2,000	2,000	767	(1,233)
IMRF Participants	41,173	38,765	41,357	2,592

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Expenditures - Budget and Actual (Cont.)

General Fund

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance from Budget Over (Under)
General Government (Cont.)				
Administration (Cont.)				
Social Security and Medicare	41,339	41,278	46,297	5,019
Office Equipment	500			
Gas	30,000	30,543	30,132	(411)
Appreciation Dinner	2,000	1,977	1,977	
Car Allowance			5,908	5,908
Total Administration	1,941,703	1,500,368	1,752,907	252,539
Finance				
Salaries - Finance	342,285	328,487	322,683	(5,804)
Salaries - Part Time		237	237	
Salaries - Overtime	750	750	616	(134)
Benefits - Unemployment Comp. Tax	28,800	28,800	15,785	(13,015)
Benefits - Health Insurance	980,800	980,000	912,886	(67,114)
Benefits - Group Life Insurance	28,240	28,240	12,069	(16,171)
Benefits - Dental/Vision Asst	96,495	83,891	79,348	(4,543)
Audit Fees and Expenses	40,325	40,700	42,480	1,780
Employee Assistance	4,500	3,500	2,083	(1,417)
Insurance - Liability and Property	210,000	240,757	216,026	(24,731)
Contractual Services	15,000	15,000	6,901	(8,099)
Maintenance - Office Equipment	500	1,700	1,669	(31)
Maintenance - Computers	1,000			
Maintenance - Photocopiers	28,000	24,500	21,083	(3,417)
Accounting System Service Fee	15,000	15,000	13,585	(1,415)
Cellular Telephone	950	990	1,070	80
Dues			165	165
Subscriptions/Books	250			
Training & Conferences	2,000	2,000	2,280	280
Travel/Meals/Lodging	3,000	1,500	754	(746)
Office Supplies	4,000	2,500	2,107	(393)
Operating Supplies	5,500	4,500	4,181	(319)
Postage & Shipping	2,500	1,000	1,370	370
Marketing - Hotel Tax	20,000	19,406	18,643	(763)
IMRF Participants	27,185	26,277	25,726	(551)
Social Security & Medicare	26,048	26,139	25,622	(517)
Computer Equipment & Software	20,000	6,500	6,147	(353)
Office Equipment	1,000			
City Tax Rebate	750	1,005	1,005	
Sales Tax Rebate	620,000	500,000	625,664	125,664
Business District Rebate			202,620	202,620

(Cont.)

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Expenditures - Budget and Actual (Cont.)

General Fund

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance from Budget Over (Under)
General Government (Cont.)				
Finance (Cont.)				
Amusement Tax Rebate	74,250	61,096	61,096	
Bad Debt		7,540	866	(6,674)
Total Finance	2,599,128	2,452,015	2,626,767	174,752
Community Relations				
Salaries - Employees	62,048	65,000	65,938	938
Part Time Salaries	9,880	9,880	7,921	(1,959)
Contractual Services	4,000	5,000	3,247	(1,753)
Subscriptions/Books	400	400	305	(95)
Training & Conferences	1,500	450	50	(400)
Travel/Meals/Lodging	1,000	1,000	25	(975)
Public Relations	8,000	4,000	2,039	(1,961)
Office Supplies	750	750	148	(602)
Postage & Shipping	7,520	10,000	7,315	(2,685)
Printing & Copying	14,000	8,000	1,221	(6,779)
Publishing & Advertising	15,000	16,000	11,035	(4,965)
IMRF Participants	4,747	4,973	5,253	280
Social Security & Medicare	5,474	5,698	5,824	126
Community Events	5,000	6,000	3,330	(2,670)
Holiday Under the Stars	25,000	21,000	20,728	(272)
Total Community Relations	164,319	158,151	134,379	(23,772)
Engineering				
Salaries - Employees	423,212	426,262	427,399	1,137
Salaries - Overtime	1,000	200	(99)	(299)
Contractual Services	30,000	15,000	8,016	(6,984)
Fees	1,000	1,000	1,000	
Maintenance - Vehicles	2,000	1,000	1,078	78
Maintenance - Office Equip	1,000	200		(200)
Maintenance - Computers	2,000			
Wearing Apparel	1,400	300	143	(157)
Cellular Telephone	4,100	3,400	3,431	31
Dues	600	300	285	(15)
Training and Conferences	2,000	1,000	417	(583)
Travel Expense	1,000	500	275	(225)
Tuition Reimbursement	2,000	2,000	1,492	(508)
Books and Publications	200		45	45
Engineering Supplies	2,500	1,500	689	(811)
Office Supplies	2,000	2,000	1,106	(894)

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Expenditures - Budget and Actual (Cont.)

General Fund

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance from Budget Over (Under)
General Government (Cont.)				
Engineering (Cont.)				
Printing and Copying	2,250	1,000	1,566	566
ISWS Groundwater Study	1,000	1,000		(1,000)
IMRF Participants	32,452	32,624	34,071	1,447
Social Security and Medicare	32,283	32,454	32,381	(73)
Computer Equipment and Software	4,100	3,500	2,926	(574)
Office Equipment	1,000			
Total Engineering	549,097	525,240	516,221	(9,019)
Total General Government	5,254,247	4,635,774	5,030,274	394,500
Public Safety				
Police Department				
Salaries - Employees	1,218,121	1,233,663	1,298,052	64,389
Salaries - Lieutenant/Sergeant	705,227	691,041	693,988	2,947
Salaries - Crossing Guard	26,350	26,350	18,210	(8,140)
Salaries - Police Clerks	202,535	213,581	223,040	9,459
Salaries - Part Time	30,000	39,000	31,299	(7,701)
Salaries - Overtime	70,000	60,000	54,363	(5,637)
Cadet Program	36,000	30,000	21,520	(8,480)
Legal Services	10,000	4,000	1,079	(2,921)
Maintenance - Equipment	15,000	14,000	13,569	(431)
Maintenance - Vehicles	40,000	37,000	37,928	928
Maintenance - Office Equipment	5,000			
Maintenance - Computers	10,000	4,812	4,812	
Maintenance - K-9	2,000	1,000	491	(509)
Weather Warning Siren Maintenance	6,930	6,930	6,645	(285)
Wearing Apparel	33,000	18,000	14,865	(3,135)
Cops Grant - Vests	8,000	3,000	1,212	(1,788)
Psychological Testing	2,000			
Health Services	6,000	500	154	(346)
Laboratory Fees	2,000	500	170	(330)
Kendall County Probation	3,000	2,685	2,685	
Telephone	23,000	21,500	22,176	676
Cellular Telephone	19,420	17,920	18,103	183
MTD - Alerts Fee	12,000	5,838	5,676	(162)
New World Live Scan	8,634	8,000	12,320	4,320
Admin Adjudication Contractual			10,628	10,628
Dues	4,000	2,000	2,000	
Subscriptions	600	350	384	34

(Cont.)

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Expenditures - Budget and Actual (Cont.)

General Fund

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance from Budget Over (Under)
Public Safety (Cont.)				
Police Department (Cont.)				
Training and Conference	33,025	18,025	18,021	(4)
Travel Expenses	12,075	7,575	5,978	(1,597)
Community Relations	10,000	3,250	2,166	(1,084)
Police Commission	25,000	10,000	7,667	(2,333)
Tuition Reimbursement	10,000	4,500	3,203	(1,297)
Gun Range Fees	1,000	500	500	
Special Response Team Fee	4,000	3,500	3,500	
Neighborhood Watch	1,500	1,500	1,239	(261)
Citizens Police Academy	2,500	1,775	532	(1,243)
Chaplain Program	400			
Compliance Checks	500	500	115	(385)
Dare Program	5,250	3,000	2,916	(84)
Office Supplies	9,000	4,700	4,332	(368)
Evidence Tech Supplies	2,500	1,500	1,500	
Operating Supplies	19,500	14,500	13,030	(1,470)
Postage and Shipping	5,250	3,750	2,109	(1,641)
Printing and Copying	7,500	5,000	4,911	(89)
Publishing and Advertising	2,000	500	468	(32)
Gasoline	80,000	100,000	81,702	(18,298)
Ammunition	6,300	800	218	(582)
Admin Adjudication Operating			107	107
IMRF Participants	18,272	18,272	18,946	674
Social Security and Medicare	174,135	174,135	187,908	13,773
Police Pension	300,000	300,000	297,328	(2,672)
Computer Equipment and Software	10,000	7,000	6,965	(35)
Bike Patrol	1,000			
Total Police Department	<u>3,239,524</u>	<u>3,125,952</u>	<u>3,160,730</u>	<u>34,778</u>
Total Public Safety	<u>3,239,524</u>	<u>3,125,952</u>	<u>3,160,730</u>	<u>34,778</u>
Community Development				
Building and Zoning				
Employee Salaries	354,593	355,245	338,866	(16,379)
Legal Services	20,000	4,000	2,690	(1,310)
Contractual Services	30,000	11,100	17,484	6,384
Planning Consultant	50,000			
Economic Development	45,000	45,000	45,000	
Cellular Telephone	1,500	1,440	1,392	(48)

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Expenditures - Budget and Actual (Cont.)

General Fund

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance from Budget Over (Under)
Community Development (Cont.)				
Building and Zoning (Cont.)				
Dues	1,500	1,000	965	(35)
Training and Conferences	5,000	1,850	2,001	151
Travel Expense	2,000	200	418	218
Operating Supplies	8,000	5,000	3,145	(1,855)
Printing and Copying	1,500	500	822	322
Publishing and Advertising	1,500	1,500	14	(1,486)
Books and Maps	2,000	500	763	263
IMRF Participants	27,126	27,176	25,741	(1,435)
Social Security and Medicare	26,985	27,034	15,954	(11,080)
Computer Equipment and Software	6,000	5,700	5,927	227
Office Equipment	1,000	50		(50)
Total Building and Zoning	583,704	487,295	461,182	(26,113)
Total Community Development	583,704	487,295	461,182	(26,113)
Public Works				
Streets and Alleys				
Salaries - Employee	250,458	253,530	257,547	4,017
Salaries - Part Time	10,000	7,000	6,752	(248)
Salaries - Overtime	15,000	11,328	35,789	24,461
Inspections and Licenses	400	100	595	495
Contractual Services	2,000	1,000	1,119	119
Maintenance - Equipment	9,000	5,000	4,966	(34)
Maintenance - Vehicles	18,000	10,000	9,913	(87)
Maintenance - Traffic Signals	15,000	14,436	8,770	(5,666)
Maintenance - Street Lights	20,000	18,000	8,721	(9,279)
Maintenance - Property		21,000	31,896	10,896
Maintenance - Storm Sewer	10,000	2,000	163	(1,837)
Wearing Apparel	4,150	2,114	1,933	(181)
Raymond Retention Base		3,825	695	(3,130)
Raymond Storm Sewer			1,034	1,034
Rental - Equipment	1,000	1,000	55	(945)
Electricity	78,120	73,526	124,153	50,627
Cellular Telephone	3,300	2,880	2,788	(92)
Street Lighting	1,000	230	393	163
Training and Conferences	4,500	1,000	1,711	711
Operating Supplies	15,000	14,435	8,017	(6,418)
Gasoline	33,275	31,332	33,736	2,404
Hand Tools	1,500	1,500	795	(705)

(Cont.)

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Expenditures - Budget and Actual (Cont.)

General Fund

For the Year Ended April 30, 2009

	Original Budget	Final Budget	Actual	Variance from Budget Over (Under)
Public Works (Cont.)				
Streets and Alleys (Cont.)				
Gravel	2,500	2,155	1,914	(241)
IMRF Participants	20,308	19,395	23,392	3,997
Social Security and Medicare	20,962	19,294	22,787	3,493
Hanging Baskets	2,000	1,825	1,825	
Mosquito Control	30,000	29,832	29,832	
Safety Equipment	1,000	500	441	(59)
In Town Road Program			46	46
Tree and Stump Removal	5,000	5,000	4,312	(688)
Total Streets and Alleys	<u>573,473</u>	<u>553,237</u>	<u>626,090</u>	<u>72,853</u>
Health and Sanitation				
Garbage Services	1,300,000	1,120,000	1,121,092	1,092
Leaf Pickup	6,000	6,000	5,640	(360)
Total Health and Sanitation	<u>1,306,000</u>	<u>1,126,000</u>	<u>1,126,732</u>	<u>732</u>
Total Public Works	<u>1,879,473</u>	<u>1,679,237</u>	<u>1,752,822</u>	<u>73,585</u>
Total Expenditures	<u>\$ 10,956,948</u>	<u>9,928,258</u>	<u>10,405,008</u>	<u>476,750</u>

NONMAJOR GOVERNMENTAL FUNDS

UNITED CITY OF YORKVILLE, ILLINOIS

Combining Balance Sheet

Nonmajor Governmental Funds

April 30, 2009

(See Following Page)

UNITED CITY OF YORKVILLE, ILLINOIS

Combining Balance Sheet

Nonmajor Governmental Funds

April 30, 2009

	Special Revenue				
	Fox Hill SSA Fund	Sunflower SSA Fund	Motor Fuel Tax Fund	Police Equipment Capital Fund	Public Works Equipment Capital Fund
ASSETS					
Assets					
Cash and Equivalents	\$	1,949	324,423	195,102	189,237
Receivables:					
Intergovernmental Receivables			22,374		
Grant Receivable					
Other Assets					6,858
Total Assets	\$ -	1,949	346,797	195,102	196,095
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts Payable	\$	850	45,863		
Accrued Payroll					
Deferred Revenue					
Interfund Payables	13,660			19,251	
Total Liabilities	13,660	850	45,863	19,251	-
Fund Balances					
Reserved for					
Capital Purposes				175,851	196,095
Debt Service					
Unreserved					
Special Revenue Funds	(13,660)	1,099	300,934		
Capital Projects Fund					
Total Fund Balances	(13,660)	1,099	300,934	175,851	196,095
Total Liabilities and Fund Balances	\$ -	1,949	346,797	195,102	196,095

Special Revenue							
Parks and Recreation Equipment Capital Fund	Citywide Capital Fund	Land Cash Fund	Parks & Recreation Fund	Fox Industrial Fund	Countryside TIF Fund	Downtown TIF Fund	Total Nonmajor Special Revenue Funds
25,752				285,643	2,773,710	49,575	3,845,391
		269,670					22,374
			7,419				269,670
							14,277
25,752	-	269,670	7,419	285,643	2,773,710	49,575	4,151,712
		422	15,509				62,644
			16,644				16,644
			11,051				11,051
	93,178	565,095	20,327		1,557		713,068
-	93,178	565,517	63,531	-	1,557	-	803,407
25,752				285,643	2,772,153	49,575	3,219,426
							285,643
	(93,178)	(295,847)	(56,112)				(156,764)
25,752	(93,178)	(295,847)	(56,112)	285,643	2,772,153	49,575	3,348,305
25,752	-	269,670	7,419	285,643	2,773,710	49,575	4,151,712

UNITED CITY OF YORKVILLE, ILLINOIS

Combining Balance Sheet (Cont.)

Nonmajor Governmental Funds

April 30, 2009

	Debt Service Fund	Capital Projects Municipal Building Fund	Total Nonmajor Governmental Funds
ASSETS			
Assets			
Cash and Equivalents	\$ 59,400		3,904,791
Receivables:			
Intergovernmental Receivables			22,374
Grant Receivable			269,670
Other Assets			14,277
			<u>4,211,112</u>
Total Assets	<u>59,400</u>	-	<u>4,211,112</u>
 LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts Payable			62,644
Accrued Payroll			16,644
Deferred Revenue			11,051
Interfund Payables	59,400	560,274	1,332,742
Total Liabilities	<u>59,400</u>	<u>560,274</u>	<u>1,423,081</u>
Fund Balances			
Reserved for			
Capital Purposes			3,219,426
Debt Service			285,643
Unreserved			
Special Revenue Funds			(156,764)
Capital Projects Fund		(560,274)	(560,274)
Total Fund Balances	<u>-</u>	<u>(560,274)</u>	<u>2,788,031</u>
Total Liabilities and Fund Balances	<u>\$ 59,400</u>	<u>-</u>	<u>4,211,112</u>

UNITED CITY OF YORKVILLE, ILLINOIS

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

Nonmajor Governmental Funds

April 30, 2009

(See Following Page)

UNITED CITY OF YORKVILLE, ILLINOIS

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

Nonmajor Governmental Funds

For the Year Ended April 30, 2009

	Special Revenue				
	Fox Hill SSA Fund	Sunflower SSA Fund	Motor Fuel Tax Fund	Police Equipment Capital Fund	Public Works Equipment Capital Fund
Revenues					
Property Taxes	\$ 6,353	15,939			
Motor Fuel Tax			307,882		
Licenses, Permits and Fees				37,200	86,500
Investment Income			4,951		
Contributions				2,915	
Grants					
Other Revenue			113,819	5,011	
Total Revenues	6,353	15,939	426,652	45,126	86,500
Expenditures					
Current					
General Government	20,013	14,840			
Culture and Recreation					
Community Development					
Total Current Expenditures	20,013	14,840	-	-	-
Capital Outlays			462,206	67,621	1,308,910
Debt Service					
Principal					9,940
Interest and Fees					24,350
Total Debt Service	-	-	-	-	34,290
Total Expenditures	20,013	14,840	462,206	67,621	1,343,200
Excess (Deficiency) of Revenues over Expenditures	(13,660)	1,099	(35,554)	(22,495)	(1,256,700)
Other Financing Sources (Uses)					
Proceeds from Note					937,500
Proceeds from Sale of Capital Assets				1,081	8,000
Transfers In					
Transfers Out					
Total Other Financing Sources (Uses)	-	-	-	1,081	945,500
Net Change in Fund Balances	(13,660)	1,099	(35,554)	(21,414)	(311,200)
Fund Balance at Beginning of Year			336,488	197,265	507,295
Fund Balance at End of Year	\$ (13,660)	1,099	300,934	175,851	196,095

Special Revenue							
Parks and Recreation Equipment Capital Fund	Citywide Capital Fund	Land Cash Fund	Parks & Recreation Fund	Fox Industrial TIF Fund	Countryside TIF Fund	Downtown TIF Fund	Total Nonmajor Special Revenue Funds
				207,398	8,455	71,588	309,733
							307,882
21,650	78,100	132,074	274,118				629,642
			1,370	1,504	37,322		45,147
11,822			16,301				31,038
			2,000				2,000
		602,026	160,964			3,551	885,371
33,472	78,100	734,100	454,753	208,902	45,777	75,139	2,210,813
							34,853
		476,125	1,559,288				2,035,413
				251	13,365	28,131	41,747
-		476,125	1,559,288	251	13,365	28,131	2,112,013
51,095	291,278						2,181,110
	100,000			65,000			174,940
				15,555	142,868		182,773
-	100,000	-	-	80,555	142,868	-	357,713
51,095	391,278	476,125	1,559,288	80,806	156,233	28,131	4,650,836
(17,623)	(313,178)	257,975	(1,104,535)	128,096	(110,456)	47,008	(2,440,023)
							937,500
							9,081
	220,000		1,080,348				1,300,348
		(281,000)		(25,680)		(25,805)	(332,485)
-	220,000	(281,000)	1,080,348	(25,680)	-	(25,805)	1,914,444
(17,623)	(93,178)	(23,025)	(24,187)	102,416	(110,456)	21,203	(525,579)
43,375		(272,822)	(31,925)	183,227	2,882,609	28,372	3,873,884
25,752	(93,178)	(295,847)	(56,112)	285,643	2,772,153	49,575	3,348,305

UNITED CITY OF YORKVILLE, ILLINOIS

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances (Cont.)

Nonmajor Governmental Funds

For the Year Ended April 30, 2009

	Debt Service Fund	Capital Projects Municipal Building Fund	Total Nonmajor Governmental Funds
Revenues			
Property Taxes	\$		309,733
Motor Fuel Tax			307,882
Licenses, Permits and Fees		13,650	643,292
Investment Income			45,147
Contributions			31,038
Grants			2,000
Other Revenue	24,471		909,842
Total Revenues	24,471	13,650	2,248,934
Expenditures			
Current			
General Government			34,853
Culture and Recreation			2,035,413
Community Development			41,747
Total Current Expenditures	-	-	2,112,013
Capital Outlays		-	2,181,110
Debt Service			
Principal	310,000		484,940
Interest and Fees	174,524		357,297
Total Debt Service	484,524	-	842,237
Total Expenditures	484,524	-	5,135,360
Excess (Deficiency) of Revenues over Expenditures	(460,053)	13,650	(2,886,426)
Other Financing Sources (Uses)			
Proceeds from Note			937,500
Proceeds from Sale of Capital Assets			9,081
Transfers In	721,783		2,022,131
Transfers Out	(24,471)	(59,400)	(416,356)
Total Other Financing Sources (Uses)	697,312	(59,400)	2,552,356
Net Change in Fund Balances	237,259	(45,750)	(334,070)
Fund Balance at Beginning of Year	(237,259)	(514,524)	3,122,101
Fund Balance at End of Year	\$ -	(560,274)	2,788,031

SPECIAL REVENUE FUNDS

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Fox Hill Special Service Area Fund

For the Year Ended April 30, 2009

	Final Budget	Actual	Variance from Budget Over (Under)
Revenues			
Fox Hill Property Tax Levy	\$ 6,376	6,353	(23)
Expenditures			
Current			
General Government			
Common Grounds Maintenance	19,892	20,013	121
Net Change in Fund Balance	(13,516)	(13,660)	(144)
Fund Balance at Beginning of Year			
Fund Balance at End of Year	\$ (13,516)	(13,660)	(144)

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Sunflower Special Service Area Fund

For the Year Ended April 30, 2009

	Final Budget	Actual	Variance from Budget Over (Under)
Revenues			
Sunflower Property Tax Levy	\$ 15,925	15,939	14
Expenditures			
Current			
General Government			
Common Grounds Maintenance	15,925	14,840	(1,085)
Net Change in Fund Balance	-	1,099	1,099
Fund Balance at Beginning of Year			
Fund Balance at End of Year	\$ -	1,099	1,099

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Motor Fuel Tax Fund

For the Year Ended April 30, 2009

	Final Budget	Actual	Variance from Budget Over (Under)
Revenues			
Motor Fuel Tax	\$ 252,500	307,882	55,382
Investment Income	6,600	4,951	(1,649)
Other Revenue	157,000	113,819	(43,181)
Total Revenues	416,100	426,652	10,552
Expenditures			
Capital Outlay			
Streets and Alleys	705,320	462,206	(243,114)
Net Change in Fund Balance	(289,220)	(35,554)	253,666
Fund Balance at Beginning of Year	336,488	336,488	
Fund Balance at End of Year	\$ 47,268	300,934	253,666

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Police Equipment Capital Fund

For the Year Ended April 30, 2009

	Final Budget	Actual	Variance from Budget Over (Under)
Revenues			
Licenses, Permits and Fees			
Police Development Fees	\$ 30,300	37,200	6,900
Contributions	1,751	2,915	1,164
Other Revenue		5,011	5,011
Total Revenues	<u>32,051</u>	<u>45,126</u>	<u>13,075</u>
Expenditures			
Capital Outlay			
Police Equipment			
Lethal/Non-Lethal Weapons	400	400	
Seized Vehicles		2,282	2,282
Equipment	30,000	4,128	(25,872)
K-9 Equipment	2,000		(2,000)
Car Build Out	18,250	16,666	(1,584)
Vehicles	60,000	44,145	(15,855)
Weather Warning Sirens	119,146		(119,146)
Total Expenditures	<u>229,796</u>	<u>67,621</u>	<u>(162,175)</u>
Excess (Deficiency) of Revenues over Expenditures	(197,745)	(22,495)	175,250
Other Financing Sources			
Sale of Capital Assets	480	1,081	601
Net Change in Fund Balance	(197,265)	(21,414)	175,851
Fund Balance at Beginning of Year	<u>197,265</u>	<u>197,265</u>	
Fund Balance at End of Year	<u>\$ -</u>	<u>175,851</u>	<u>175,851</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Public Works Equipment Capital Fund

For the Year Ended April 30, 2009

	Final Budget	Actual	Variance from Budget Over (Under)
Revenues			
Licenses, Permits and Fees			
Development Fees	\$ 105,000	86,500	(18,500)
Expenditures			
Capital Outlay			
Public Works Equipment			
Vehicles	80,000	38,195	(41,805)
Skidsteer Upgrade	5,000	4,399	(601)
Truck Accessories	5,000	1,030	(3,970)
Facility Expansion	375,000	354,897	(20,103)
Equipment	55,000	7,179	(47,821)
Total Expenditures	520,000	405,700	(114,300)
Excess (Deficiency) of Revenues over Expenditures	(415,000)	(319,200)	95,800
Other Financing Sources			
Sale of Capital Assets		8,000	8,000
Net Change in Fund Balance	(415,000)	(311,200)	103,800
Fund Balance at Beginning of Year	507,295	507,295	
Fund Balance at End of Year	\$ 92,295	196,095	103,800

Note: Proceeds of a Note used to purchase property were not included in the budget, thus are not included in this schedule. Principal and interest payments on the Note were budgeted as a Facility Expansion expenditure, thus are reported accordingly in this schedule. There is no net variance to the reporting in the combining non-major governmental fund statements.

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Parks and Recreation Equipment Capital Fund

For the Year Ended April 30, 2009

	Final Budget	Actual	Variance from Budget Over (Under)
Revenues			
Parks Capital Fee	\$ 8,000	21,650	13,650
Parks Capital Donations	8,822	11,822	3,000
Total Revenues	16,822	33,472	16,650
Expenditures			
Capital Outlay			
Park Equipment			
Mower	28,770	8,822	(19,948)
Computer Server	8,427		(8,427)
Park Re-Developments	43,000	42,273	(727)
Total Expenditures	80,197	51,095	(29,102)
Excess (Deficiency) of Revenues over Expenditures	(63,375)	(17,623)	45,752
Other Financing Sources			
Sale of Capital Assets	20,000		(20,000)
Net Change in Fund Balance	(43,375)	(17,623)	25,752
Fund Balance at Beginning of Year	43,375	43,375	
Fund Balance at End of Year	\$ -	25,752	25,752

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Citywide Capital Fund

For the Year Ended April 30, 2009

	Final Budget	Actual	Variance from Budget Over (Under)
Revenues			
Engineering Capital Fee	\$ 20,000	12,100	(7,900)
Road Contribution	80,000	66,000	(14,000)
Downtown Grant	100,000		(100,000)
Total Revenues	<u>200,000</u>	<u>78,100</u>	<u>(121,900)</u>
Expenditures			
Capital Outlay			
Vehicles	20,000		(20,000)
McHugh Road Improvements	162,684	171,602	8918
Sidewalk Replacement	1,186	2,229	1,043
Downtown Brownfield	100,000		(100,000)
Asphalt Pavement Treatment	46,606	46,606	
Palmer Court	70,841	70,841	
Total Capital Outlay	<u>401,317</u>	<u>291,278</u>	<u>(110,039)</u>
Debt Service			
Ron Clark Property Purchase	100,000	100,000	
Total Expenditures	<u>501,317</u>	<u>391,278</u>	<u>(110,039)</u>
Excess (Deficiency) of Revenues over Expenditures	(301,317)	(313,178)	(11,861)
Other Financing Sources			
Transfers In	220,000	220,000	
Net Change in Fund Balance	(81,317)	(93,178)	(11,861)
Fund Balance at Beginning of Year			
Fund Balance at End of Year	<u>\$ (81,317)</u>	<u>(93,178)</u>	<u>(11,861)</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Land Cash Fund

For the Year Ended April 30, 2009

	Final Budget	Actual	Variance from Budget Over (Under)
Revenues			
Reimbursement from Other Governments	\$ 600,000	602,026	2,026
Licenses, Permits and Fees			
Autumn Creek	25,000	30,999	5,999
Blackberry Woods	2,000	1,136	(864)
Bristol Bay Land Cash	85,000	85,000	
Whispering Meadows	12,000	13,533	1,533
White Oak Units 3 & 4	1,406	1,406	
Total Licenses, Permits and Fees	125,406	132,074	6,668
Grants			
OSLAD Grants	400,000		(400,000)
Total Revenues	1,125,406	734,100	(391,306)
Expenditures			
Current			
Culture and Recreation			
Heartland Circle	167,000	133,749	(33,251)
Prairie Meadows	138,636	148,206	9,570
Raintree Village	5,000	3,405	(1,595)
Whispering Meadows	200,000	134,578	(65,422)
Grande Reserve Bike Trail	50,187	50,187	
Mosier Holding Costs	6,000	6,000	
Total Expenditures	566,823	476,125	(90,698)
Excess (Deficiency) of Revenues over Expenditures	558,583	257,975	(300,608)
Other Financing Uses			
Transfers Out	(281,000)	(281,000)	
Net Change in Fund Balance	277,583	(23,025)	(300,608)
Fund Balance at Beginning of Year	(272,822)	(272,822)	
Fund Balance at End of Year	\$ 4,761	(295,847)	(300,608)

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Parks and Recreation Fund

For the Year Ended April 30, 2009

	Final Budget	Actual	Variance from Budget Over (Under)
Revenues			
Licenses, Permits and Fees			
Fees for Programs	\$ 240,000	244,521	4,521
Concessions	31,000	29,597	(1,403)
Total Licenses, Permits and Fees	<u>271,000</u>	<u>274,118</u>	<u>3,118</u>
Investment Income	<u>3,000</u>	<u>1,370</u>	<u>(1,630)</u>
Contributions			
Donations	12,000	15,501	3,501
Tree Donations	2,300	800	(1,500)
Total Contributions	<u>14,300</u>	<u>16,301</u>	<u>2,001</u>
Grants			
Youth Services Grant	<u>2,000</u>	<u>2,000</u>	
Other Revenue			
Rental Income	15,000	15,991	991
Golf Outing Revenue	33,130	34,210	1,080
Hometown Days Revenue	110,363	110,763	400
Total Other Revenue	<u>158,493</u>	<u>160,964</u>	<u>2,471</u>
Total Revenues	<u>448,793</u>	<u>454,753</u>	<u>5,960</u>
Expenditures			
Current			
Culture and Recreation			
Park Operations			
Salaries - Employees	393,250	402,683	9,433
Salaries - Part-Time	30,000	27,925	(2,075)
Salaries - Overtime	7,500	3,264	(4,236)
Master Plan/Community Survey	1,500	1,155	(345)
Park Contractual	22,000	20,294	(1,706)
Maintenance - Equipment	7,000	7,983	983
Maintenance - Parks	35,000	27,282	(7,718)
Wearing Apparel	7,000	2,801	(4,199)
Rental Equipment	2,000	1,631	(369)
Cellular Telephone	5,000	3,927	(1,073)
Legal	8,200	10,742	2,542
Training and Conferences	1,000	834	(166)

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Cont.)

Parks and Recreation Fund

For the Year Ended April 30, 2009

	Final Budget	Actual	Variance from Budget Over (Under)
Expenditures (Cont.)			
Current (Cont.)			
Culture and Recreation (Cont.)			
Park Operations (Cont.)			
Travel Expenses	100	41	(59)
Office Supplies	500	142	(358)
Operating Supplies	25,750	20,214	(5,536)
Hand Tools	1,500	923	(577)
Christmas Decorations	2,500	2,330	(170)
Public Decoration	500		(500)
IMRF Participants	30,497	32,296	1,799
Social Security/Medicare	32,952	33,192	240
Office Equipment	500		(500)
Flowers/Trees	4,000	257	(3,743)
Total Park Operations	618,249	599,916	(18,333)
Recreation Operations			
Salaries - Employee	370,282	400,557	30,275
Salaries - Concession	9,500	8,842	(658)
Salaries - Pre-School	24,000	36,905	12,905
Salaries - Part time	36,110	42,060	5,950
Salaries - Overtime	200		(200)
Salaries - Instructor Contractual	99,000	87,243	(11,757)
Salaries - Recording Secretary	2,500	2,966	466
Maintenance Supplies	4,200	3,714	(486)
Maintenance - Vehicles	2,000	1,552	(448)
Maintenance - Office Equipment	6,000	4,267	(1,733)
Youth Services Grant Expenses	1,000	489	(511)
Electricity	10,000	12,031	2,031
Telephone/Internet	1,300	1,179	(121)
Cellular Telephone	4,500	4,717	217
Portable Toilets	4,500	5,556	1,056
Publishing/Advertising	29,000	41,405	12,405
Books/Publications	300	708	408
Dues	2,000	713	(1,287)
Training and Conferences	1,500	2,455	955
Travel Expenses	700	354	(346)
Office Supplies	6,000	4,599	(1,401)
Program Supplies	50,000	54,603	4,603

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual (Cont.)

Parks and Recreation Fund

For the Year Ended April 30, 2009

	Final Budget	Actual	Variance from Budget Over (Under)
Expenditures (Cont.)			
Current (Cont.)			
Culture and Recreation (Cont.)			
Recreation Operations (Cont.)			
Operating Supplies	3,000	643	(2,357)
Recreation Equipment	5,000	1,788	(3,212)
Postage and Shipping	9,600	12,009	2,409
Gasoline	5,000	4,511	(489)
Mileage	400	146	(254)
Golf Outing Expenses	21,457	21,457	
Concessions	18,000	18,658	658
Hometown Days Expenses	94,000	94,783	783
Scholarships	3,000	1,049	(1,951)
Program Refund	9,000	11,291	2,291
IMRF Participants	28,194	35,095	6,901
Social Security/Medicare	33,667	40,430	6,763
Computer Equipment & Software	1,000	157	(843)
Contingencies	1,000	440	(560)
Total Recreation	896,910	959,372	62,462
Total Expenditures	1,515,159	1,559,288	44,129
Excess (Deficiency) of Revenues over Expenditures	(1,066,366)	(1,104,535)	(38,169)
Other Financing Sources			
Transfers In	1,080,348	1,080,348	
Net Change in Fund Balance	13,982	(24,187)	(38,169)
Fund Balance at Beginning of Year	(31,925)	(31,925)	
Fund Balance at End of Year	\$ (17,943)	(56,112)	(38,169)

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Fox Industrial TIF Fund

For the Year Ended April 30, 2009

	Final Budget	Actual	Variance from Budget Over (Under)
Revenues			
Property Taxes	\$ 200,863	207,398	6,535
Investment Income	1,800	1,504	(296)
Total Revenues	<u>202,663</u>	<u>208,902</u>	<u>6,239</u>
Expenditures			
Current			
Community Development Administration Fees	<u>375</u>	<u>251</u>	<u>(124)</u>
Debt Service			
Principal	65,000	65,000	
Interest	15,555	15,555	
Total Debt Service	<u>80,555</u>	<u>80,555</u>	<u>-</u>
Total Expenditures	<u>80,930</u>	<u>80,806</u>	<u>(124)</u>
Excess of Revenues over Expenditures	121,733	128,096	6,363
Other Financing Uses			
Transfers Out	<u>(25,680)</u>	<u>(25,680)</u>	
Net Change in Fund Balance	96,053	102,416	6,363
Fund Balance at Beginning of Year	<u>183,227</u>	<u>183,227</u>	
Fund Balance at End of Year	<u>\$ 279,280</u>	<u>285,643</u>	<u>6,363</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual

Countryside TIF Fund

For the Year Ended April 30, 2009

	Final Budget	Actual	Variance from Budget Over (Under)
Revenues			
Property Taxes	\$ 8,442	8,455	13
Investment Income	40,000	37,322	(2,678)
Total Revenues	<u>48,442</u>	<u>45,777</u>	<u>(2,665)</u>
Expenditures			
Current			
Community Development			
Administrative Fees	14,315	13,365	(950)
Debt Service			
Interest	142,868	142,868	
Total Expenditures	<u>157,183</u>	<u>156,233</u>	<u>(950)</u>
Net Change in Fund Balance	(108,741)	(110,456)	(1,715)
Fund Balance at Beginning of Year	<u>2,882,609</u>	<u>2,882,609</u>	
Fund Balance at End of Year	<u>\$ 2,773,868</u>	<u>2,772,153</u>	<u>(1,715)</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual

Downtown TIF Fund

For the Year Ended April 30, 2009

	Final Budget	Actual *	Variance from Budget Over (Under)
Revenues			
Property Taxes	\$ 65,119	71,588	6,469
Other Revenue		3,551	3,551
Total Revenue	<u>65,119</u>	<u>75,139</u>	<u>10,020</u>
Expenditures			
Current			
Community Development			
Contractual Services		3,537	3,537
In-Town Road Program	25,859	24,062	(1,797)
Administrative Fees	45	532	487
Total Expenditures	<u>25,904</u>	<u>28,131</u>	<u>2,227</u>
Excess of Revenues over Expenditures	39,215	47,008	7,793
Other Financing Uses			
Transfers Out	<u>(25,805)</u>	<u>(25,805)</u>	
Net Change in Fund Balance	13,410	21,203	7,793
Fund Balance at Beginning of Year	<u>28,372</u>	<u>28,372</u>	
Fund Balance at End of Year	<u>\$ 41,782</u>	<u>49,575</u>	<u>7,793</u>

DEBT SERVICE FUND

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Debt Service Fund

For the Year Ended April 30, 2009

	Final Budget	Actual	Variance from Budget Over (Under)
Revenues			
Other Revenue	\$	24,471	24,471
Expenditures			
Debt Service			
Principal	310,000	310,000	
Interest	174,524	174,524	
Total Expenditures	484,524	484,524	-
Excess (Deficiency) of Revenues over Expenditures	(484,524)	(460,053)	24,471
Other Financing Sources (Uses)			
Transfers In	484,524	721,783	237,259
Transfers Out		(24,471)	(24,471)
Total Other Financing Sources (Uses)	484,524	697,312	212,788
Net Change in Fund Balance	-	237,259	237,259
Fund Balance at Beginning of Year	(237,259)	(237,259)	
Fund Balance at End of Year	\$ (237,259)	-	237,259

CAPITAL PROJECTS FUND

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Municipal Building Fund

For the Year Ended April 30, 2009

	Final Budget	Actual	Variance from Budget Over (Under)
Revenues			
Licenses, Permits and Fees	\$ 28,000	13,650	(14,350)
Other Financing Sources (Uses)			
Transfers Out	(59,400)	(59,400)	
Net Change in Fund Balance	(31,400)	(45,750)	(14,350)
Fund Balance at Beginning of Year	(514,524)	(514,524)	
Fund Balance at End of Year	<u>\$ (545,924)</u>	<u>(560,274)</u>	<u>(14,350)</u>

PROPRIETARY FUND TYPES

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Revenues, Expenses and
Changes in Net Assets - Budget and Actual

Sewer Operation and Improvement Fund

For the Year Ended April 30, 2009

	Final Budget	Actual	Variance from Budget Over (Under)
Operating Revenues			
Charges for Services	\$ 700,000	789,781	89,781
Operating Expenses			
Operations	358,436	316,717	(41,719)
Improvements	40,000		(40,000)
Depreciation		219,032	219,032
Total Operating Expenses	398,436	535,749	137,313
Operating Income	301,564	254,032	(47,532)
Nonoperating Revenues (Expenses)			
Connection Fees	62,350	238,138	175,788
Investment Income	31,970	25,556	(6,414)
Other Revenue		150	150
Amortization Expense		(30,935)	(30,935)
Interest Expense	(1,218,752)	(755,586)	463,166
Total Nonoperating Revenues (Expenses)	(1,124,432)	(522,677)	601,755
Loss before Contributions and Transfers	(822,868)	(268,645)	554,223
Other Financing Sources (Uses)			
Contributions - Capital Assets		199,001	199,001
Transfers In	150,000	2,273,125	2,123,125
Transfers Out	(70,000)	(220,000)	(150,000)
Total Other Financing Sources (Uses)	80,000	2,252,126	2,172,126
Change in Net Assets	(742,868)	1,983,481	2,726,349
Net Assets at Beginning of Year	3,952,418	3,952,418	
Net Assets at End of Year	\$ 3,209,550	5,935,899	2,726,349

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Revenues, Expenses and
Changes in Net Assets - Budget and Actual

Water Operation and Improvement Fund

For the Year Ended April 30, 2009

	Final Budget	Actual	Variance from Budget Over (Under)
Operating Revenues			
Charges for Services	\$ 1,636,000	1,742,057	106,057
Operating Expenses			
Operations	1,601,416	1,483,777	(117,639)
Improvements	556,000	120,839	(435,161)
Depreciation		1,182,570	1,182,570
Total Expenses	2,157,416	2,787,186	629,770
Operating Loss	(521,416)	(1,045,129)	(523,713)
Nonoperating Revenues (Expenses)			
Connection Fees	1,064,000	311,440	(752,560)
Investment Income	27,500	26,712	(788)
Other Revenue		1,665	1,665
Amortization Expense		(92,827)	(92,827)
Interest Expense	(605,859)	(452,300)	153,559
Total Nonoperating Revenues (Expenses)	485,641	(205,310)	(690,951)
Loss Before Contributions and Transfers	(35,775)	(1,250,439)	(1,214,664)
Other Financing Sources (Uses)			
Contributions - Capital Assets		144,577	144,577
Transfers In	200,000	540,366	340,366
Transfers Out		(450,000)	(450,000)
Total Other Financing Sources (Uses)	200,000	234,943	34,943
Change in Net Assets	164,225	(1,015,496)	(1,179,721)
Net Assets at Beginning of Year	17,045,606	17,045,606	
Net Assets at End of Year	\$ 17,209,831	16,030,110	(1,179,721)

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Revenues, Expenses and
Changes in Fund Balance - Budget and Actual

Recreation Center Fund

For the Year Ended April 30, 2009

	Final Budget	Actual	Variance from Budget Over (Under)
Operating Revenues			
Charges for Services	\$ 569,650	497,992	(71,658)
Operating Expenses			
Operations	583,632	575,780	(7,852)
Improvements	100,000	99,837	(163)
Total Expenses	683,632	675,617	(8,015)
Operating Loss	(113,982)	(177,625)	(63,643)
Nonoperating Revenues (Expenses)			
Investment Income		46	46
Loss Before Transfers	(113,982)	(177,579)	(63,597)
Other Financing Sources			
Transfers In	100,000	100,000	
Change in Net Assets	(13,982)	(77,579)	(63,597)
Net Assets at Beginning of Year			
Net Assets at End of Year	\$ (13,982)	(77,579)	(63,597)

STATISTICAL SECTION

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Assessed Valuations, Tax Rates, Tax Extensions
and Tax Collections

April 30, 2009

(See Following Page)

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Assessed Valuations, Tax Rates, Tax Extensions
and Tax Collections

April 30, 2009

	Tax Levy Years			
	2008	2007	2006	2005
Assessed Valuations				
Farm	\$ 2,562,106	2,643,309	2,384,569	1,672,887
Real Estate Lots	564,660,058	506,977,372	396,432,749	303,902,600
Railroads	17,328	17,328	17,328	17,425
	<u>\$ 567,239,492</u>	<u>509,638,009</u>	<u>398,834,646</u>	<u>305,592,912</u>
Tax Rates				
General Fund				
General Corporate	0.1379	0.0864	0.0142	0.0120
Garbage			0.0524	0.1220
Police Protection	0.0550	0.0699	0.0788	0.0750
Crossing Guard	0.0043	0.0047	0.0065	0.0062
Illinois Municipal Retirement Fund and Social Security	0.1265	0.1555	0.1809	0.1047
Liability Insurance	0.0387	0.0350	0.0404	0.0390
Audit	0.0073	0.0064	0.0081	0.0077
Unemployment Tax	0.0047	0.0059	0.0044	0.0033
Police Pension	0.0523	0.0526	0.0690	0.0819
	<u>0.4267</u>	<u>0.4164</u>	<u>0.4547</u>	<u>0.4518</u>
Library Fund - Operating	0.1104	0.1292	0.1500	0.1500
Library Fund - Bond and Interest Fund	0.0995	0.0918	0.2197	
	<u>0.6366</u>	<u>0.6374</u>	<u>0.8244</u>	<u>0.6018</u>
Tax Extensions				
General Fund	\$ 2,420,411	2,122,133	1,813,501	1,569,528
Library Fund	626,213	658,430	598,226	458,390
Library Fund - Bond and Interest Fund	564,386	467,832	876,202	
	<u>\$ 3,611,010</u>	<u>3,248,395</u>	<u>3,287,929</u>	<u>2,027,918</u>
Tax Collections - All Funds				
Collected to April 30, 2009 (Cash Basis)		<u>\$ 3,217,393</u>	<u>3,286,237</u>	<u>2,023,203</u>
Percentage of Extensions Collected		<u>99.05%</u>	<u>99.95%</u>	<u>98.80%</u>

Tax Levy Years					
2004	2003	2002	2001	2000	1999
961,557	1,128,633	700,520	815,985	768,854	692,281
237,377,538	200,663,326	164,461,506	134,511,183	116,881,878	109,711,442
17,382	18,084	12,718	10,966	12,995	8,345
<u>238,356,477</u>	<u>201,810,043</u>	<u>165,174,744</u>	<u>135,338,134</u>	<u>117,663,727</u>	<u>110,412,068</u>
0.0239	0.1012	0.1990	0.2205	0.3155	0.2893
0.1332	0.1228	0.1151	0.1211	0.1411	0.1504
0.0750	0.0750	0.0713	0.0750	0.0750	0.0748
0.0042	0.0047	0.0034	0.0035	0.0036	0.0037
0.1865	0.1612	0.1462	0.1451	0.1961	0.2208
0.0525	0.0562	0.0613	0.0520	0.0551	0.0662
0.0062	0.0098	0.0113	0.0119	0.0128	0.0150
0.0038	0.0058	0.0089	0.0093	0.0115	0.0118
0.0973	0.1028	0.1083	0.1302		
0.5826	0.6395	0.7248	0.7686	0.8107	0.8320
0.1500	0.1500	0.1426	0.1600	0.1606	0.1497
<u>0.7326</u>	<u>0.7895</u>	<u>0.8674</u>	<u>0.9286</u>	<u>0.9713</u>	<u>0.9817</u>
1,388,669	1,287,453	1,194,170	1,039,162	953,902	918,630
357,535	301,915	234,944	216,323	188,967	165,287
<u>1,746,204</u>	<u>1,589,368</u>	<u>1,429,114</u>	<u>1,255,485</u>	<u>1,142,869</u>	<u>1,083,917</u>
<u>1,845,264</u>	<u>1,677,772</u>	<u>1,424,544</u>	<u>1,251,975</u>	<u>1,144,706</u>	<u>1,087,444</u>
<u>105.67%</u>	<u>105.56%</u>	<u>99.68%</u>	<u>99.72%</u>	<u>100.16%</u>	<u>100.33%</u>