

2018

Comprehensive Annual Financial Report

Fiscal Year Ended April 30, 2018



UNITED CITY OF YORKVILLE

800 Game Farm Road
Yorkville, Illinois 60560
(630) 553-4350
www.yorkville.il.us

**UNITED CITY OF YORKVILLE,
ILLINOIS**

**COMPREHENSIVE
ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED
APRIL 30, 2018**

Prepared by:

Rob Fredrickson
Director of Finance

UNITED CITY OF YORKVILLE, ILLINOIS

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INTRODUCTORY SECTION

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

UNITED CITY OF YORKVILLE, ILLINOIS

Principal Officials

Fiscal Year Ended April 30, 2018

EXECUTIVE

Mayor: Gary J. Golinski

City Clerk: Beth Warren

LEGISLATIVE

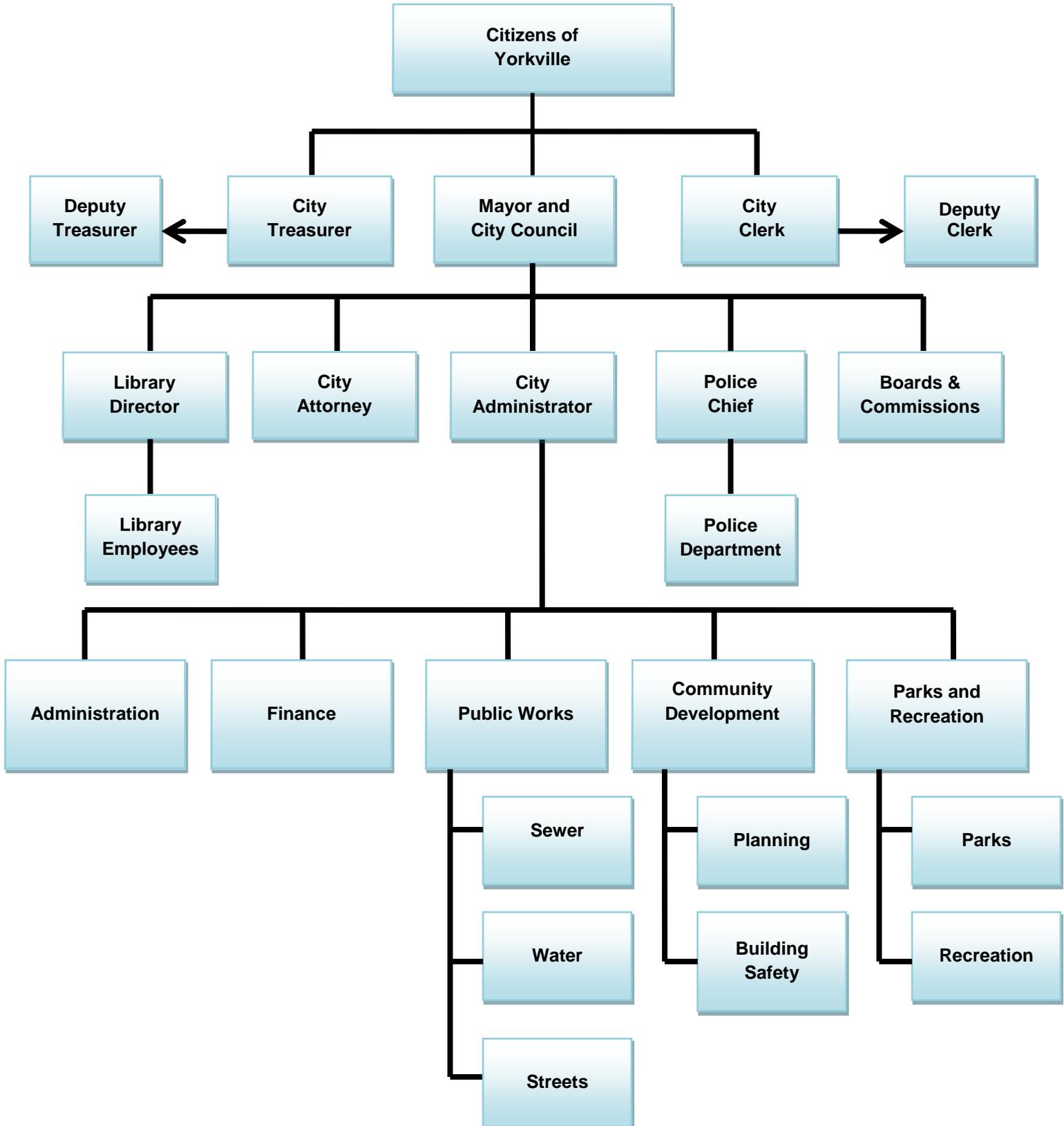
| | |
|---------|------------------------------|
| Ward 1: | Carlo Colosimo, Alderman |
| Ward 1: | Ken Koch, Alderman |
| Ward 2: | Jackie Milschewski, Alderman |
| Ward 2: | Arden Joe Plocher, Alderman |
| Ward 3: | Joel Frieders, Alderman |
| Ward 3: | Chris Funkhouser, Alderman |
| Ward 4: | Seaver Tarulis, Alderman |
| Ward 4: | Alex Hernandez, Alderman |

ADMINISTRATIVE

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



United City of Yorkville Organizational Chart





United City of Yorkville

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

October 1, 2018

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

The Comprehensive Annual Financial Report (CAFR) of the United City of Yorkville, Illinois, for the Fiscal Year ended April 30, 2018, is hereby submitted. The submittal of this report complies with Illinois state law which requires that the City issue a report on its financial position and activity presented in conformance with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards (GAAS) by an independent firm of licensed certified public accountants.

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

The City's financial statements have been audited by Lauterbach & Amen LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the United City of Yorkville for the fiscal year ended April 30, 2018, are free of material misstatements. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluation of the overall financial statement presentation. The independent auditors concluded, based upon their audit procedures, that there was a reasonable basis for rendering an unmodified ("clean") opinion that the City's financial statements for the fiscal year ended April 30, 2018, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

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

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

Profile of the United City of Yorkville

Yorkville was first settled in 1833 and has been the county seat of Kendall County since 1859. The Village of Yorkville was incorporated in 1874, with a population of approximately 500 people. At that time the Village of Yorkville only encompassed land on the south side of the Fox River; another village, called Bristol, was located directly across from Yorkville on the north side of the river. In 1957 the two villages merged, via referendum, to form the United City of Yorkville. The City, a non-home rule community as defined by the Illinois Constitution, covers approximately 22 square miles with a 2017 special census population of 19,022 residents. The City is located in central Kendall County, about 45 miles southwest of Chicago, Illinois. The City is primarily residential and commercial in nature, with housing stock consisting of approximately 6,800 single family (includes townhomes, condominiums and duplexes) dwelling units.

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

The City provides a full range of municipal services with 79 full-time, and 82 part-time persons working in public safety, public works, planning and zoning, parks and recreation, library services and general administration. The City maintains approximately 90 miles of streets and over 250 acres of park and green space. The City operates its own water distribution system with sewage treatment provided by the Yorkville Bristol Sanitary District.

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

Accounting System and Budgetary Control

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

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

Local Economy

Yorkville is home to several large and mid-sized manufacturers and retailers including the Wm. Wrigley Jr. Company, Boombah, Inc., Newlywed Foods, Jewel/Osco, Target, Kohl's, Dick's Sporting Goods and Menards. It is also home to Raging Waves, Illinois largest water park. The City's administrative staff, in conjunction with its economic development consultant, continues to work on attracting and retaining commercial and industrial business to the City.

Commercial development continued at a steady pace over the course of the current fiscal year, as several new businesses opened at various locations throughout the City. In March of 2018, construction was completed on a 59,791 square foot, fifty-five and older adult apartment complex called Anthony Place. This two-story complex is comprised of 51 units and is located on the City's northeast side. Also on the northeast side, building activities continued on a major expansion of an existing Aldi grocery store and plans were approved for the opening of two new restaurants: Grace Coffee and Wine Shop in November of 2018; and Hacienda Real Mexican Restaurant in the spring of 2019. Elsewhere in the City, construction continued on a 64,860 square foot, 73 unit assisted living care facility called Cedarhurst Living of Yorkville; which is slated to open in December 2018; and construction was completed on a 58,696 square foot sports dome, called Go-For-It-Sports, in December of 2017. On the southside of town, development activities progressed as Yorkville Christian neared completion of its new 75,600 square foot high school facility, which is expected to open by the end of the year. As fiscal year 2018 drew to a close, work continued to progress on an \$8.8 million hotel and convention center to be located within the Countryside TIF District, as part of the Kendall Crossing Development. This new four-story Holiday Inn Express hotel is expected to open in the latter half of 2019 and will include over 90 rooms and a 12,000 square foot banquet facility.

Despite the many budgetary challenges facing the State of Illinois, including looming debt and pension obligations, the City has seen multiple signs that the local economy is continuing to strengthen. The U.S. Census Bureau 5-year Community Survey estimates report that the City has a median family income of \$99,720. This compares to \$93,135 for Kendall County and \$73,714 for the State of Illinois. Yorkville's unemployment rate was 4.5% at the end of calendar year 2017; which mirrors Kendall County, and is lower than the State unemployment rate of 5.0%. In addition, the City's sales tax base continues to grow, as municipal sales tax proceeds reached unprecedented levels in the current fiscal year.

The local housing market continues to improve, as the number of foreclosures in the City totaled 61 in 2017, which is about 8% less than the previous calendar year, and significantly less than the post-recessionary high of 362 foreclosures in 2010. Building and development within the City continues to progress, as overall building permit issuances increased 15% over prior year amounts. In its final year of implementation, the City's BUILD (Buyers of Undeveloped Infill Lot Discount) program remained popular, as 71 permits were issued over the course of fiscal year 2018. The BUILD program, which was initially implemented in January of 2012, was a comprehensive incentive and stimulus program aimed at newly constructed single-family detached homes.

Major Initiatives

In fiscal year 2018 the City continued to pursue several major initiatives, including:

- **Kennedy Road Bike Path** – In 2011, the City was awarded a grant through the Illinois Transportation Enhancement Program for the construction of a shared-use path along Kennedy Road from Illinois Route 47 to Bridge Park. This project is partially funded by federal grant proceeds, with remaining amounts to be funded by donations received from a local not-for-profit organization called Push for the Path. Construction activities related to the bike path continued on through the current fiscal year and are expected to be completed in the fall of 2018.

- **ADA Transition Plan & Building Condition Survey** – Pursuant to Title II of the Americans with Disabilities (ADA) Act, the City conducted a study evaluating the transitions between sidewalks & roadways throughout Yorkville; in order to devise strategies to address any non-compliant sidewalk transitions. The transition plan will be implemented in phases over the course of several fiscal years as a part of the City’s Road to Better Roads program. In addition, a building conditions survey was performed in the current fiscal year in order to observe systems and components, identify physical deficiencies and formulate recommendations for improvements of all City-owned structures and facilities. As a result of this survey, a “Capital Needs Analysis” was compiled for each structure and its components, which will enhance the City’s ability to prioritize and plan for the maintenance and improvements of its buildings and structures in future budgetary periods.
- **Bristol Bay Regional Park** – Bristol Bay Regional Park is a 50-acre park site located on the northside of the City, just east of the Bristol Bay subdivision. In 2014, Yorkville received a \$400,000 Illinois Department of Natural Resources Open Space Land Acquisition and Development (OSLAD) Grant for the development of the park. At the end of the current fiscal year, development of the park has been substantially completed and includes such amenities as a bean bag toss & bocce ball courts; lighted sand volleyball courts; natural landscaping; and a skate park.
- **Property Acquisition** – In April of 2017, the City entered into a contract for the purchase of the former Old Second Bank building located in the downtown area at 102 East Van Emmon Street, as a prospective site for City Hall. The purchase price of the building was \$1.172 million and was partially funded by a bank loan. The closing occurred in May 2017 and the building will be used for recreation programming in the interim.
- **Road to Better Roads (RTBR) Program** – Based on the findings of the road study conducted in 2013 and in an effort to address ongoing infrastructure needs, the City continued its annual capital improvement program in the current fiscal year, commonly referred to as the “Road to Better Roads” program. Construction costs in fiscal year 2018 totaled approximately \$1.0 million for roadway improvements, consisting of pavement milling and overlays on several local streets. In addition, the City continued with its lining program in order to mitigate inflow and infiltration into the sanitary sewer system; emergency pump repairs were completed on Well #9; and design engineering began on the East Orange Street water main replacement project.
- **Special Census** – As a result of the City experiencing substantial growth in new housing starts since the last decennial census was conducted in 2010, the City Council engaged the United States Census Bureau to conduct a special census over the summer of 2017. By formally documenting this increase in population, Yorkville will receive a greater share of several State per capita tax revenues including: income, use and motor fuel taxes. The special census was certified by the Secretary of State in December, and resulted in Yorkville’s population increasing by 2,101 residents, from 16,921 to 19,022.

Long-Term Financial Planning

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

Relevant Financial Policies

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

- Issue a Comprehensive Annual Financial Report (CAFR) within 180 days of the end of each fiscal year that complies with generally accepted accounting principles.
- Monthly revenue, expenditure and cash balance reporting for all funds. These financial reports ensure that the City Council is made aware of any variances from the appropriated budget. In addition, the City's budget document continues to be revised in order to enhance transparency.
- Maintain the "Information for Citizens" webpage on the City's website, which contains a wide array of financial information including: budget and audit information; annual treasurer's reports; bill lists; employee salary and benefit information; tax rates and fees; and other nonfinancial information.
- A fund balance policy establishing benchmark reserve levels to be maintained in the City's various funds, in order to promote financial stability and provide adequate cash flow for operations.
- A pension funding policy which defines the manner in which the City funds the long-term cost of benefits promised to plan participants and defines the calculation of the actuarial determined contribution (ADC) to the Yorkville Police Pension and Illinois Municipal Retirement Funds.
- An investment policy which invests public funds in a manner which protects principal, maximizes return for a given level of risk and meets the daily cash flow needs of the City.
- A capital asset policy which establishes the capitalization thresholds and estimated useful lives of capital assets.
- A purchasing policy to ensure that goods and services are obtained in a timely manner at the lowest possible cost.
- A post issuance compliance policy to ensure that City remains in compliance with federal tax laws after the issuance of tax-exempt debt.
- A credit card policy for all City related credit card purchases. All City employees are required to sign a credit card policy acknowledgement form prior to receiving a City issued credit card.

Pension Trust Funds and Post-Employment Benefits

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

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

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

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

Awards and Acknowledgments

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the United City of Yorkville for its comprehensive annual financial report for the fiscal year ended April 30, 2017. This was the 7th year that the City has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. The report must also satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

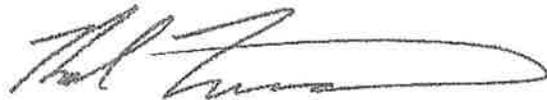
The preparation of the comprehensive annual financial report would not have been possible without the dedicated services of the City department heads and staff. The entire finance department staff is extended a special appreciation for all of their assistance in the completion of the annual audit.

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

Respectfully submitted,



Bart Olson, ICMA-CM
City Administrator



Rob Fredrickson, CPA
Director of Finance



Government Finance Officers Association

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

Presented to

**United City of Yorkville
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2017

Christopher P. Morvill

Executive Director/CEO

INDEPENDENT AUDITORS' REPORT

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



INDEPENDENT AUDITORS' REPORT

October 1, 2018

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the United City of Yorkville, Illinois, as of and for the year ended April 30, 2018, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the United City of Yorkville, Illinois, as of April 30, 2018, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

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

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

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


LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

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, 2018. Since the Management’s Discussion and Analysis (“MD&A”) is designed to focus on the current year’s activities, resulting changes and currently known facts, it should be read in conjunction with the Letter of Transmittal on pages iii through viii and the City’s financial statements (beginning on page 3).

Financial Highlights

- The assets/deferred outflows of the United City of Yorkville exceeded its liabilities/deferred inflows at the close of the fiscal year by \$139,019,685 (*net position*). Of this amount, \$140,443,266 was invested in capital assets, net of related debt; \$1,992,274 was restricted for specific activities such as IMRF, highways and streets, special service areas and library operations. Remaining net position, totaling (\$3,415,855), was unrestricted.
- The City’s aggregate net position increased by \$11,933,700 or 9.4% during the year ended April 30, 2018. Of this increase, \$6,440,316 is attributable to governmental activities and \$5,493,384 is attributable to business-type activities.
- Total revenues increased by 15.9% from \$32,304,181 to \$37,453,970. Overall expenses totaled \$25,520,270, which is an increase of 5.6% from the preceding fiscal year.
- At the culmination of the current fiscal year, the City’s governmental funds reported combined fund balances of \$7,549,636, compared to \$9,438,174 reported on April 30, 2017.
- For the fiscal year ended April 30, 2018, the City’s General Fund reported an increase in fund balance of \$282,284. Total ending fund balance in the General Fund was a positive \$6,496,373.
- Both the City’s Water and Sewer Funds reported positive changes in net position during the current fiscal year, reporting ending net position balances of \$29,951,048 and \$32,190,740, respectively.

Overview of the Financial Statements

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

Government-Wide Financial Statements

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

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

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type

activities). The governmental activities of the City include general government (legislative, administration and finance), public safety (police), community development, public works (street operations, health and sanitation) and parks and recreation. Property taxes, shared state taxes and local utility taxes finance the majority of these services. Business-type activities reflect private sector type operations, where the fee for service typically covers all or most of the cost of operations, including depreciation. The business-type activities of the City include water and sewer operations.

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

Fund Financial Statements

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

Governmental Funds

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

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

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

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

Proprietary Funds

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

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

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

Fiduciary Funds

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

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

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the information provided in the government-wide and fund financial statements. The notes to the financial statements may be found on pages 19 through 65 of this report.

Other Information

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

Required supplementary information may be found on pages 66 through 75 of this report. The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules may be found on pages 76 through 111 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Statement of Net Position

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

| | Governmental Activities | | Business-Type Activities | | Total Primary Government | |
|------------------------------------|----------------------------|----------------|-----------------------------|----------------|--------------------------------|-----------------|
| | 2018 | 2017 | 2018 | 2017 | 2018 | 2017 |
| Assets: | | | | | | |
| Current Assets | \$ 16.3 | \$ 16.8 | \$ 4.3 | \$ 4.6 | \$ 20.6 | \$ 21.4 |
| Capital Assets | 96.3 | 87.8 | 70.3 | 67.0 | 166.6 | 154.8 |
| Other Assets | - | - | 11.1 | 11.1 | 11.1 | 11.1 |
| Total Assets | 112.6 | 104.7 | 85.7 | 82.6 | 198.2 | 187.3 |
| Deferred Outflows | 2.1 | 2.0 | 0.2 | 0.2 | 2.3 | 2.2 |
| Total Assets/Deferred Outflows | 114.7 | 106.7 | 85.9 | 82.9 | 200.6 | 189.6 |
| Liabilities: | | | | | | |
| Current Liabilities | 5.2 | 3.7 | 3.2 | 3.0 | 8.4 | 6.7 |
| Long-term Liabilities | 24.6 | 26.9 | 20.3 | 23.2 | 44.9 | 50.1 |
| Total Liabilities | 29.8 | 30.6 | 23.5 | 26.2 | 53.3 | 56.8 |
| Deferred Inflows | 8.0 | 5.7 | 0.2 | - | 8.3 | 5.7 |
| Total Liabilities/Deferred Inflows | 37.8 | 36.3 | 23.7 | 26.2 | 61.5 | 62.5 |
| Net Position: | | | | | | |
| Net Investment in Capital Assets | 83.2 | 74.0 | 57.3 | 53.5 | 140.4 | 127.5 |
| Restricted | 2.0 | 2.6 | - | - | 2.0 | 2.6 |
| Unrestricted | (8.3) | (6.2) | 4.9 | 3.2 | (3.4) | (3.0) |
| Total Net Position | \$ 76.9 | \$ 70.4 | \$ 62.1 | \$ 56.6 | \$ 139.0 | \$ 127.1 |

The City's combined net position increased by \$11.9 million, from \$127.1 million to \$139.0 million, during the current fiscal year. This change is the result of \$6.4 million and \$5.5 million increases in the net position of governmental activities and business-type activities, respectively. The increase in the net position of governmental activities during fiscal year 2018 was due to better than expected operating results and an increase in capital assets. Capital assets included developer donations, City constructed roadway improvements and unfinished infrastructure that was still being constructed at fiscal year-end. Restricted net position for governmental activities decreased by \$0.6 million, as the City continues to draw down on accumulated property tax proceeds to fund the employer contributions to the Illinois Municipal Retirement Fund (IMRF). Current assets for governmental and business-type activities decreased by \$0.5 million and \$0.3 million, respectively, as the City continued to spend down bond proceeds in the current fiscal year. The enhanced net position of business-type activities was due mainly to a rise in capital assets, in the form of developer donations; in addition to the continued amortization of long-term debt applicable to the Water and Sewer Funds.

The largest portion of the United City of Yorkville's net position, totaling \$140,443,266, reflects its investment in capital assets (e.g., land, infrastructure, buildings, machinery and equipment), less any related debt used to acquire or construct those assets that are still outstanding. The City uses its capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the United City of Yorkville's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The final component of the United City of Yorkville's net position, or 1.4%, represents resources that are subject to external restrictions on how they may be used. At fiscal year end, total restricted net position was comprised as follows: 36.4% is for future IMRF expenses; 28.5% is for library operations; 34.8% is for future road maintenance and improvement projects relating to the City's motor fuel tax (MFT) program; and 0.3% is restricted for special service area use.

As of April 30, 2018, the City was able to report positive balances in all three categories of net position for its business-type activities. Unrestricted net position for governmental activities finished fiscal year 2018 at negative \$8,300,460. This was a decline of approximately \$2.1 million in comparison to the prior fiscal year, as a result of increased negative equity positions of the land cash and TIF funds. Unrestricted net position for business-type activities ended the fiscal year at \$4.9 million, an increase of \$1.7 million. The primary reason for this increase was due to positive operational results; and the improved financial position of IMRF, which dramatically reduced net pension liability.

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

Activities

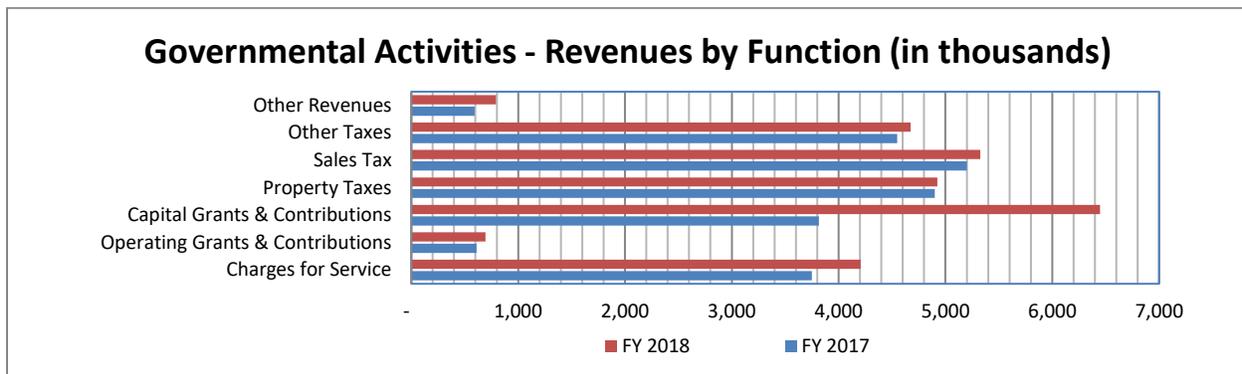
The following table reflects the revenue and expenses of the City's governmental and business-type activities (in millions).

| | Governmental Activities | | Business-Type Activities | | Total Primary Government | |
|--|-------------------------|----------------|--------------------------|---------------|--------------------------|----------------|
| | 2018 | 2017 | 2018 | 2017 | 2018 | 2017 |
| Revenues | | | | | | |
| Program Revenues: | | | | | | |
| Charges for Services | \$ 4.2 | \$ 3.7 | \$ 6.3 | \$ 5.5 | \$ 10.6 | \$ 9.3 |
| Operating Grants & Contributions | 0.7 | 0.6 | - | - | 0.7 | 0.6 |
| Capital Grants & Contributions | 6.4 | 3.8 | 3.9 | 3.3 | 10.4 | 7.1 |
| General Revenues: | | | | | | |
| Property Taxes | 4.9 | 4.9 | - | - | 4.9 | 4.9 |
| Other Taxes | 10.0 | 9.7 | - | - | 10.0 | 9.7 |
| Other Revenue | 0.8 | 0.6 | 0.1 | 0.1 | 0.9 | 0.7 |
| Total Revenues | \$ 27.1 | \$ 23.4 | \$ 10.4 | \$ 8.9 | \$ 37.5 | \$ 32.3 |
| Expenses | | | | | | |
| General Government | 4.0 | 4.5 | - | - | 4.0 | 4.5 |
| Public Safety | 5.7 | 6.1 | - | - | 5.7 | 6.1 |
| Community Development | 0.6 | 0.7 | - | - | 0.6 | 0.7 |
| Public Works | 6.2 | 4.5 | - | - | 6.2 | 4.5 |
| Library | 0.9 | 0.9 | - | - | 0.9 | 0.9 |
| Parks & Recreation | 2.4 | 2.0 | - | - | 2.4 | 2.0 |
| Interest Long-Term Debt | 0.5 | 0.6 | - | - | 0.5 | 0.6 |
| Water | - | - | 3.3 | 3.3 | 3.3 | 3.3 |
| Sewer | - | - | 1.8 | 1.7 | 1.8 | 1.7 |
| Total Expenses | \$ 20.4 | \$ 19.3 | \$ 5.1 | \$ 5.0 | \$ 25.5 | \$ 24.2 |
| Excess(Deficiency) before Transfers | \$ 6.6 | \$ 4.2 | \$ 5.3 | \$ 3.9 | \$ 11.9 | \$ 8.1 |
| Transfers | (0.2) | (1.1) | 0.2 | 1.1 | - | - |
| Change in Net Position | \$ 6.4 | \$ 3.0 | \$ 5.5 | \$ 5.1 | \$ 11.9 | \$ 8.1 |
| Net Position, Beginning | \$ 70.4 | \$ 67.4 | \$ 56.6 | \$ 51.6 | \$ 127.1 | \$ 118.9 |
| Net Position, Ending | \$ 76.9 | \$ 70.4 | \$ 62.1 | \$ 56.6 | \$ 139.0 | \$ 127.1 |

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

Governmental Activities

Revenues



Total governmental activities revenue for the current fiscal year was \$27,066,652, compared to \$23,415,139 in the previous fiscal year, an increase of 15.6%.

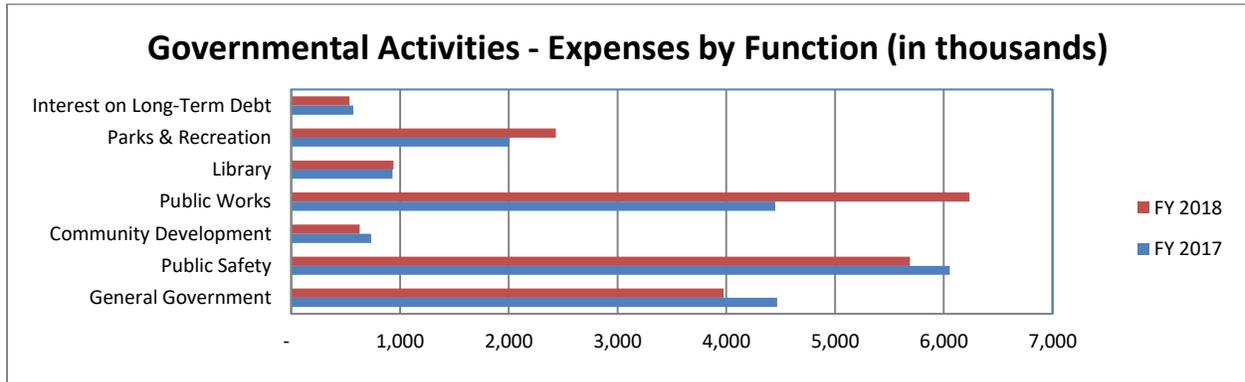
Property taxes, one of the City’s largest revenue sources (18.2% of aggregate revenues), totaled \$4.9 million in fiscal year 2018. Property taxes support various governmental activities, including the City’s annual contribution to the Yorkville Police Pension Fund. The City contributed \$966,211 to the Police Pension Fund in the current fiscal year, fully funding its actuarially determined contribution amount pursuant to its pension funding policy. Total property tax revenues increased marginally by 0.5%, as the Library increased its levy for operations and debt service. Per the decision of Council, the City’s requested levy held steady, mirroring the prior year’s extension amount of approximately \$3.1 million.

The City received sales taxes in the amount of \$5.3 million in fiscal year 2018, which is a 2.4% increase over the prior year. The “other taxes” classification includes a number of revenue sources, including income, excise, utility, business district, video gaming and state use taxes. The other taxes classification increased by 2.7% in the current fiscal year, as aggregate income and local use tax receipts exceeded prior year amounts by roughly \$100,000. The outlook for income tax proceeds seemed precarious early in the fiscal year, when the State of Illinois announced that it would cut the Local Government Distributive Fund (LGDF) by 10% through June of 2018. This reduction to the LGDF would have resulted in income tax proceeds declining by an estimated \$55,000 in comparison to the preceding year’s amount of \$1.6 million. However, this reduction to the LGDF was more than offset by the results of the special census, which reported an increase in Yorkville’s population of 2,101 residents. The additional per capita generated from the results of the special census (which went into effect beginning with the January 2018 income tax allotment) generated approximately \$95,000 in additional revenue; resulting in income tax finishing the fiscal year at \$1.64 million.

Charges for service revenues increased by 12.2% in the current fiscal year, as building permit revenues continued to be robust; exceeding prior year amounts by almost \$400,000. The “other revenues” classification consisted of various reimbursements related to capital projects and contractual expenses. Other revenues were up 33.7%, as more capital projects were eligible for reimbursement from outside sources in the current fiscal year.

Capital grant and contribution revenue increased significantly (\$2.6 million) over fiscal year 2017 amounts, as the City accepted several capital contributions from developers and completed various roadway projects over the course of the fiscal year 2018.

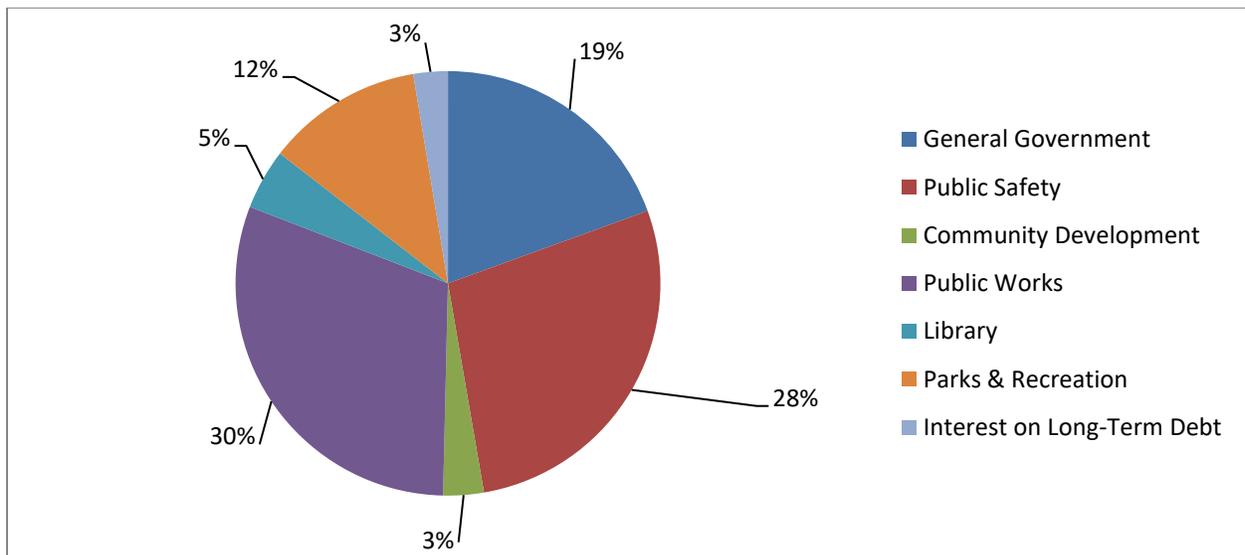
Expenses



Total expenses amounted to \$20,442,237 for governmental activities in fiscal year 2018. This reflects an increase of 6.4% from the prior year. The public works function comprised the greatest proportion of governmental activities expenses, accounting for 30.5% of the total. Other primary functional areas include public safety, general government and parks and recreation, which account for 27.8%, 19.5% and 11.9%, respectively, of total governmental activities expense.

Public works expenses totaled \$6.2 million in fiscal year 2018, which was a 40.1% increase over fiscal year 2017 amounts. This increase is attributable to the completion of several capital projects over the course of the current fiscal year. Public safety expenses decreased by about \$0.4 million, due to a reduction in pension fund liabilities based on the overall investment performance of the fund. General government expense totals were down by 11% in comparison to the prior year, as a result of increased capital asset acquisitions over the course of fiscal year 2018. Community development expenses decreased 14.2%, due to a reclassification of economic development activities, which are now included in the general government function. Parks and Recreation expenses are up 21.4%, as a result of increased capital outlay associated with the development of Bristol Bay and Riverfront parks. Interest on long-term debt nominally declined by 5.9%, as the City continues to pay down debt related to governmental activities.

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



Business-Type Activities

Business-type activities increased the City's net position by \$5,493,384. Approximately 60% of business-type activity revenue is generated from fees for services relating to the City's water and sewer utilities. Charges for services totaled \$6.3 million in fiscal year 2018, which represents an increase of \$825,500 (15.0%) over prior year amounts. This rise in charge for service revenue was due primarily to a combination of increased water consumption and connection fee revenues. Aggregate water and sewer connection fee revenues exceeded prior year amounts by nearly five-fold, to finish the current fiscal year at \$701,123.

Capital grants and contributions increased significantly, totaling \$3.9 million in fiscal year 2018, as the City accepted several water and sewer related infrastructure assets from developers. "Other revenues", which are comprised of rental income, reimbursements, proceeds from capital asset sales, interest income and miscellaneous items, decreased by \$15,603; as last year's totals included a one-time reimbursement from Kendall County totaling \$25,550. Net transfers for business-type activities totaled \$184,099, which was the net result of \$1.2 million being transferred in to fund debt service payments and the transferring out of \$1.0 million in remaining 2015A bond proceeds to fund additional roadway improvements.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

At the end of the current fiscal year, the United City of Yorkville's governmental funds reported combined ending fund balances of \$7,549,636, a decrease of \$1,888,538 over last year's totals. The majority of fund balance for the governmental funds is identified between the restricted, assigned and unassigned categories. Restricted fund balance, which accounts for 26.4% of total fund balance, includes amounts restricted for IMRF, library operations, special service areas, and the City's motor fuel tax program. The bulk of unassigned fund balance, which accounts for 56.2% of total governmental fund balance, is in the General Fund (\$5.7 million). Remaining fund balance for the governmental funds is allocated as follows: \$99,697 (1.3%) is nonspendable (i.e. prepaids); \$467,816 (6.2%) is committed for parks and recreation activities; and \$743,997 (9.9%) is assigned for various capital projects, vehicles and equipment.

The Library Fund reported a positive fund balance of \$568,798 at the end of fiscal year 2018, which represents an increase of \$59,837 in comparison to last year's fund balance amount of \$508,961. Property taxes used to finance library operations, which account for 41.4% of total library operational revenues, increased by \$30,568 (2.2%). The Library levied property taxes separately from the City for the first time in 2016, thus pegging the growth of its levy to inflation, instead of equalized assessed valuation (EAV). Library development fees were particularly vigorous in the current fiscal year, posting year-over-year gains of \$65,484. Aggregate operational expenditures increased minimally by \$10,385 (1.4%), as a result of increased spending on building maintenance. However, these costs were largely offset by personnel related savings, resulting from temporary vacancies and a reduction in the hours worked by part-time staff.

The Parks and Recreation Fund reported a marginal surplus amount of \$27,977 in the current fiscal year, thus increasing fund balance from \$445,875 to \$473,852. Aggregate charge for service revenues were slightly down (0.5%) in fiscal year 2018, due to fewer special events being held; however, both child development and athletics & fitness revenues posted year-over-year gains of 4.1% and 5.0%, respectively. In addition, revenue from the City's annual Hometown Day's Festival increased by 9.2% over the prior year, netting a surplus for the event of \$19,979. Operational expenditures in the Parks and Recreation Fund increased by 6.9%; as the result of increased costs associated with recreational program expansion, park maintenance and the continued funding of vehicles and equipment.

The Citywide Capital Fund ended fiscal year 2018 with a deficit of \$966,633, thus reducing fund balance from \$1,355,530 to \$388,897. This reduction in fund balance will continue into next fiscal year, as the City will continue to spend down bond proceeds as it incurs future expenditures related to various street infrastructure improvements. As of April 30, 2018, unspent 2015A bond proceeds totaled \$600,793. Several major roadway improvements were completed in the current fiscal year including: the \$417,000 Kennedy Road resurfacing project; the \$1.9 million multi-year Countryside subdivision roadway project; and the \$5 million reconstruction of Game Farm Road, which was partially financed by federal grant proceeds.

GENERAL FUND BUDGETARY HIGHLIGHTS

The chart below compares the fiscal year 2018 final budget to the actual results of the City's General Fund.

Fiscal Year 2018 General Fund Budgetary Highlights

| | <u>Final Budget</u> | <u>Actual</u> | <u>Over(Under)</u> | <u>Actual as % of Budget</u> |
|---|----------------------|----------------------|---------------------|----------------------------------|
| Revenues | | | | |
| Taxes | \$ 10,899,060 | \$ 10,962,693 | \$ 63,633 | 101% |
| Intergovernmental | 2,379,022 | 2,298,480 | (80,542) | 97% |
| Licenses, Permits & Fees | 253,000 | 364,499 | 111,499 | 144% |
| Charges for Services | 1,365,564 | 1,508,994 | 143,430 | 111% |
| Fines & Forfeitures | 140,225 | 123,617 | (16,608) | 88% |
| Interest | 15,000 | 49,013 | 34,013 | 327% |
| Miscellaneous | 78,750 | 102,778 | 24,028 | 131% |
| Total Revenues | \$ 15,130,621 | \$ 15,410,075 | \$ 279,453 | 102% |
| Expenditures | | | | |
| General Government | \$ 4,609,588 | \$ 4,598,123 | \$ (11,465) | 100% |
| Public Safety | 5,558,217 | 5,283,553 | (274,664) | 95% |
| Community Development | 700,647 | 629,894 | (70,753) | 90% |
| Public Works | 1,946,258 | 1,928,581 | (17,677) | 99% |
| Total Expenditures | \$ 12,814,710 | \$ 12,440,151 | \$ (374,559) | 97% |
| Excess of Revenues over Expenditures | \$ 2,315,911 | \$ 2,969,924 | \$ 654,013 | 128% |
| Other Financing Sources(Uses) | \$ (2,941,210) | (2,687,639) | (253,571) | 91% |
| Net Change in Fund Balance | \$ (625,299) | \$ 282,284 | | |
| Fund Balance - Beginning of Year | | 6,214,089 | | |
| Fund Balance - End of Year | | \$ 6,496,373 | | |

The General Fund is the City's primary operating fund and the largest source of funding for the day-to-day activities of its various departments. Actual revenues exceed budgetary amounts by \$279,453, as tax, licenses & permits and charges for service revenues proved to be more robust than initially anticipated. Interest income exceeded budgetary amounts as well, due to more cash reserves being available for investment and a gradually rising interest rate environment. Actual General Fund expenditures for the year were \$374,559 lower than budgeted (\$12,440,151 actual compared to \$12,814,710 budgeted). Furthermore, management is pleased to report that all functional departments within the General Fund (excluding the Health & Sanitation Department included in the Public Works function and the Administrative Services Department included in the General Government function) were under their respective appropriated budgets for the fiscal year ended 2018. Due to contractual changes to the refuse contract, the Health & Sanitation Department exceeded budgetary amounts by approximately \$100,000; however, this was more than offset by garbage surcharge revenues, which resulted in a net operating surplus of \$19,471. The Administrative

Services Department surpassed appropriated amounts by \$27,075, due to the State imposing a 2% administrative fee on locally imposed gross sales tax revenues. This administrative fee, which totaled \$51,945 in the current fiscal year, was implemented by the State in July 2017; several months after the City concluded its fiscal year 2018 budget process. As shown in the table on the previous page, current year operating results generated a surplus amount of \$282,284, which increased overall fund balance from \$6,214,089 at the beginning of the year, to \$6,496,373 at the end of fiscal year 2018. The surplus at the end of the fiscal year was primarily attributable to enhanced building permit revenue on a City-wide basis; as permit revenue in other Funds was sufficient to cover the costs of capital outlay without the assistance of a General Fund transfer or chargeback. Ending fund balance for the General Fund was allocated as follows: \$83,305 is nonspendable (i.e. prepaids); \$726,019 is restricted for expenditures relating to IMRF in future fiscal periods; and \$5,687,049 is unassigned. At fiscal year end, unassigned fund balance as a percentage of total expenditures equated to 45.7%, which is the equivalent of approximately five to six months of operating reserves.

Proprietary Funds - The United City of Yorkville’s proprietary funds provide the same type of information found in the government-wide financial statements, but in greater detail. The net position of the City’s proprietary funds at the end of the year totaled \$62,141,788, allocated between the Water and Sewer Funds in the amounts of \$29,951,048 and \$32,190,740, respectively. Developer donations, totaling \$3,945,565, accounted for the bulk of the increase.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets – The United City of Yorkville’s investment in capital assets for its governmental and business-type activities as of April 30, 2018 totaled \$166,591,182 (net of accumulated depreciation). Investments in capital assets include land, land improvements, construction in progress (CIP), infrastructure (roadway improvements, sanitary sewer lines, storm sewers and water lines), buildings, equipment and vehicles. The following tables summarize the changes in the City’s capital assets for governmental and business-type activities.

Change in Capital Assets – Governmental Activities (in millions)

| | Balance May 1, 2017 | Net Additions/ (Deletions) | Balance April 30, 2018 |
|---|------------------------|----------------------------------|---------------------------|
| Non-Depreciable Assets: | | | |
| Land and Construction in Progress | \$ 35.5 | \$ (1.5) | \$ 34.0 |
| Depreciable Capital Assets: | | | |
| Infrastructure | 57.6 | 11.6 | 69.1 |
| Buildings | 14.7 | 0.8 | 15.5 |
| Equipment | 7.1 | 0.0 | 7.1 |
| Vehicles | 2.5 | 0.2 | 2.7 |
| Accumulated Depreciation on Capital Assets | (29.5) | (2.6) | (32.1) |
| Total Capital Assets, Net | \$ 87.8 | \$ 8.4 | \$ 96.3 |

Total net capital assets for the City’s governmental activities increased in fiscal year 2018 by \$8,408,786, due primarily to street infrastructure improvements and developer donations.

During the fiscal year depreciation expense totaling \$2,637,923 was charged to the following functions: General Government (\$66,659), Public Safety (\$145,499), Public Works (\$1,854,658), Library (\$182,712) and Parks and Recreation (\$388,395).

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

| | Balance May 1, 2017 | Additions/ Deletions | Balance April 30, 2018 |
|---|--------------------------------|---------------------------------|-----------------------------------|
| Non-Depreciable Assets: | | | |
| Land and Construction in Progress | \$ 6.0 | \$ (2.9) | \$ 3.1 |
| Depreciable Capital Assets: | | | |
| Infrastructure | 58.1 | 7.6 | 65.7 |
| Equipment | 18.5 | 0.2 | 18.8 |
| Vehicles | 0.4 | - | 0.4 |
| Accumulated Depreciation on Capital Assets | (16.1) | (1.6) | (17.7) |
| Total Capital Assets, Net | \$ 67.0 | \$ 3.3 | \$ 70.3 |

Net capital assets increased by \$3,336,166 in the current fiscal year, as a result of increased developer donations and other City funded infrastructure projects. Non-developer infrastructure additions for the year totaled \$3,660,270; the bulk of which was comprised of water infrastructure improvements in the Countryside subdivision totaling \$3,260,328. During the fiscal year depreciation expense of \$968,463 and \$678,783 was charged to the Water and Sewer Fund functional expense categories, respectively.

For more detailed information, related to capital assets, see Note 3 to the financial statements, beginning on page 36.

Debt Administration

As of April 30, 2018, the United City of Yorkville had total debt outstanding of \$36,943,227, comprised of general obligation and alternative revenue source bonds, debt certificates, developer commitments and loans payable. This amount is partially comprised of nine alternative revenue bonds which pledge income, sales, incremental property taxes, and water/sewer revenues. In addition, these bonds can be reverted to the property tax rolls should the alternative revenue source prove to be inadequate.

| | Governmental Activities | Business-Type Activities | Total |
|--|------------------------------------|-------------------------------------|----------------------|
| General Obligation & Alternative Revenue Source Bonds | \$ 12,962,534 | \$ 18,232,466 | \$ 31,195,000 |
| Debt Certificates | - | 1,010,000 | 1,010,000 |
| Developer Commitments | - | 2,126,965 | 2,126,965 |
| Loans Payable | 1,502,712 | 1,108,550 | 2,611,262 |
| | \$ 14,465,246 | \$ 22,477,981 | \$ 36,943,227 |

The City's general obligation debt is rated AA by Standard & Poor's Ratings Services and AA- by Fitch Ratings. State statutes limit the amount of general obligation debt a non-home rule governmental entity may issue to 8.625 percent of its total assessed valuation. The current debt limit for the City is \$42,200,517. The amount of debt applicable to that limit is \$6,045,000. For more detailed information related to long-term debt, see Note 3 to the financial statements, beginning on page 39.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

Fiscal year 2018 saw the General Fund continue to build up its reserves, as overall fund balance exceeded \$6.49 million, eclipsing its previous high point of \$6.21 million in the year prior. The City's sales tax base remains stable, as both municipal and non-home rule sales tax proceeds exceeded prior year amounts by 2.1% and 2.9%, respectively. Other major revenues have proved resilient as well, as aggregate tax, permits and charges for service revenues surpassed budgetary and prior year amounts. Thus, based on the overall operating results of fiscal year 2018, it would appear that the local economy continues to improve and that development in Yorkville continues to carry on in a positive manner, as the City remains committed to developing economic incentives and other measures to attract and retain businesses.

After a 7.2% increase last year, property values (i.e. assessed valuation) in the City are currently estimated to increase an additional 6.8% in 2018; which is a positive indicator that the local housing market continues to strengthen. Despite the increases in EAV over the last several years, the City remains mindful of its impact on local taxpayers when developing its annual property tax levy. For the 2017 levy year, the City Council made the decision to increase the levy by the incremental property tax proceeds generated from new construction only. This resulted in the City foregoing the inflationary increment of levy, valued at approximately \$65,000; a practice which is anticipated to be repeated in the subsequent levy year.

As the City moved forward into the subsequent fiscal year, management continued its practice of conservatively projecting revenues, while looking for ways to reduce expenditures, in order to maintain adequate fund balances and cash reserves. In addition, management continues to monitor the fiscal activities of the State of Illinois, in order to ascertain the impact, if any, of how additional State budget cuts would impact the local share of State revenues. Fortunately, the reduction in shared local revenues implemented by the State last year was largely mitigated by the additional per capita increment stemming from the results of the special census. Furthermore, it remains to be seen how the recent United States Supreme Court decision in *South Dakota v. Wayfair* will impact the City, as States are now allowed to collect use tax from on-line sales. Looking ahead into fiscal year 2019, the General Fund is currently budgeted to spend down a percentage of its fund balance, although reserves are expected to remain above minimum City Council prescribed thresholds. The fiscal year 2019 General Fund budget includes funding for several projects and initiatives including: an update to the road study; continue work on the downtown overlay district; City-wide enhancements and upgrades to information technology infrastructure; facility management services; conducting a facilities master plan of City-owned buildings and structures; and continued cost sharing initiatives with surrounding communities.

The upcoming fiscal year will see the completion of public infrastructure improvements in the Whispering Meadows subdivision, with a total of \$1.1 million budgeted out of the Citywide Capital, Water and Sewer Funds. The City will also continue its "Road to Better Roads" program, with approximately \$1.0 million budgeted for water, sanitary sewer, storm sewer and roadway improvements. Other capital projects planned for the new fiscal year include: the completion of the Kennedy Road bike trail; the conclusion of the Bristol Bay and Riverfront Park projects; the replacement of two HVAC units at the Beecher Community Center; sanitary sewer lining; streambank stabilization on Pavillion Road; Route 71 water main relocations; US Route 34 roadway improvements; the rehabilitation of Well #7 and the abandonment of Well #3.

REQUESTS FOR INFORMATION

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

BASIC FINANCIAL STATEMENTS

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

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

Proprietary Funds

Fiduciary Funds

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

UNITED CITY OF YORKVILLE, ILLINOIS

**Statement of Net Position
April 30, 2018**

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

**Statement of Net Position
April 30, 2018**

| | Governmental Activities | Business- Type Activities | Totals |
|---|----------------------------|---------------------------------|--------------------|
| ASSETS | | | |
| Current Assets | | | |
| Cash and Investments | \$ 8,716,942 | 3,165,198 | 11,882,140 |
| Receivables - Net | 7,460,542 | 1,061,697 | 8,522,239 |
| Prepays | 99,697 | 32,803 | 132,500 |
| Due from Other Governments | 19,339 | - | 19,339 |
| Total Current Assets | <u>16,296,520</u> | <u>4,259,698</u> | <u>20,556,218</u> |
| Noncurrent Assets | | | |
| Capital Assets | | | |
| Nondepreciable Capital Assets | 33,983,844 | 3,143,557 | 37,127,401 |
| Depreciable Capital Assets | 94,419,692 | 84,926,341 | 179,346,033 |
| Accumulated Depreciation | (32,146,477) | (17,735,775) | (49,882,252) |
| Total Capital Assets | <u>96,257,059</u> | <u>70,334,123</u> | <u>166,591,182</u> |
| Other Assets | | | |
| Assets Held for Others | - | 11,091,000 | 11,091,000 |
| Total Noncurrent Assets | <u>96,257,059</u> | <u>81,425,123</u> | <u>177,682,182</u> |
| Total Assets | <u>112,553,579</u> | <u>85,684,821</u> | <u>198,238,400</u> |
| DEFERRED OUTFLOWS OF RESOURCES | | | |
| Deferred Items - IMRF | 440,000 | 107,438 | 547,438 |
| Deferred Items - Police Pension | 1,520,918 | - | 1,520,918 |
| Unamortized Loss on Refunding | 167,456 | 81,675 | 249,131 |
| Total Deferred Outflows of Resources | <u>2,128,374</u> | <u>189,113</u> | <u>2,317,487</u> |
| Total Assets and Deferred Outflows of Resources | <u>114,681,953</u> | <u>85,873,934</u> | <u>200,555,887</u> |

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

| | Governmental Activities | Business- Type Activities | Totals |
|---|----------------------------|---------------------------------|-------------|
| LIABILITIES | | | |
| Current Liabilities | | | |
| Accounts Payable | \$ 1,134,838 | 194,952 | 1,329,790 |
| Retainage Payable | 34,999 | - | 34,999 |
| Deposits Payable | 423,922 | 14,800 | 438,722 |
| Accrued Payroll | 302,093 | 32,018 | 334,111 |
| Accrued Interest Payable | 195,841 | 272,604 | 468,445 |
| Other Payables | 1,532,224 | 22,616 | 1,554,840 |
| Current Portion of Long-Term Debt | 1,580,474 | 2,669,089 | 4,249,563 |
| Total Current Liabilities | 5,204,391 | 3,206,079 | 8,410,470 |
| Noncurrent Liabilities | | | |
| Compensated Absences Payable | 467,139 | 55,640 | 522,779 |
| Net Pension Liability - IMRF | 53,787 | 13,134 | 66,921 |
| Net Pension Liability - Police Pension | 10,867,191 | - | 10,867,191 |
| Notes Payable | 1,169,469 | - | 1,169,469 |
| IEPA Loans Payable | - | 903,071 | 903,071 |
| General Obligation Bonds Payable - Net | 12,006,067 | 16,622,397 | 28,628,464 |
| Debt Certificates Payable | - | 580,000 | 580,000 |
| Other Liabilities | 1,890 | 2,126,965 | 2,128,855 |
| Total Noncurrent Liabilities | 24,565,543 | 20,301,207 | 44,866,750 |
| Total Liabilities | 29,769,934 | 23,507,286 | 53,277,220 |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Property and State Taxes | 5,318,808 | - | 5,318,808 |
| Deferred Items - IMRF | 920,884 | 224,860 | 1,145,744 |
| Deferred Items - Police Pension | 1,794,430 | - | 1,794,430 |
| Total Deferred Inflows of Resources | 8,034,122 | 224,860 | 8,258,982 |
| Total Liabilities and Deferred Inflows of Resources | 37,804,056 | 23,732,146 | 61,536,202 |
| NET POSITION | | | |
| Net Investment in Capital Assets | 83,186,083 | 57,257,183 | 140,443,266 |
| Restricted | | | |
| IMRF | 726,019 | - | 726,019 |
| Library Operations | 567,355 | - | 567,355 |
| Motor Fuel Tax | 692,344 | - | 692,344 |
| Special Service Areas | 6,556 | - | 6,556 |
| Unrestricted | (8,300,460) | 4,884,605 | (3,415,855) |
| Total Net Position | 76,877,897 | 62,141,788 | 139,019,685 |

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

UNITED CITY OF YORKVILLE, ILLINOIS

**Statement of Activities
For the Fiscal Year Ended April 30, 2018**

| | Expenses | Program Revenues | | |
|---------------------------------------|-------------------|----------------------------|---------------------------------------|-------------------------------------|
| | | Charges for Services | Operating Grants/ Contributions | Capital Grants/ Contributions |
| Governmental Activities | | | | |
| General Government | \$ 3,976,577 | 3,629,476 | - | 206,028 |
| Library | 941,123 | 123,156 | 18,764 | - |
| Parks and Recreation | 2,432,818 | 453,466 | 145,244 | - |
| Public Safety | 5,689,480 | - | - | - |
| Community Development | 629,894 | - | - | - |
| Public Works | 6,236,169 | - | 530,313 | 6,242,527 |
| Interest on Long-Term Debt | 536,176 | - | - | - |
| Total Governmental Activities | 20,442,237 | 4,206,098 | 694,321 | 6,448,555 |
| Business-Type Activities | | | | |
| Sewer | 1,806,076 | 1,688,339 | - | 1,969,099 |
| Water | 3,271,957 | 4,655,750 | - | 1,976,466 |
| Total Business-Type Activities | 5,078,033 | 6,344,089 | - | 3,945,565 |
| | 25,520,270 | 10,550,187 | 694,321 | 10,394,120 |

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

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

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

| Net (Expenses)/Revenues | | |
|----------------------------|--------------------------------|-------------|
| Primary Government | | |
| Governmental Activities | Business Type Activities | Totals |
| (141,073) | - | (141,073) |
| (799,203) | - | (799,203) |
| (1,834,108) | - | (1,834,108) |
| (5,689,480) | - | (5,689,480) |
| (629,894) | - | (629,894) |
| 536,671 | - | 536,671 |
| (536,176) | - | (536,176) |
| (9,093,263) | - | (9,093,263) |
| - | 1,851,362 | 1,851,362 |
| - | 3,360,259 | 3,360,259 |
| - | 5,211,621 | 5,211,621 |
| (9,093,263) | 5,211,621 | (3,881,642) |
| 4,925,489 | - | 4,925,489 |
| 1,587,270 | - | 1,587,270 |
| 1,445,549 | - | 1,445,549 |
| 5,327,756 | - | 5,327,756 |
| 1,640,291 | - | 1,640,291 |
| 85,355 | 36,003 | 121,358 |
| 705,968 | 61,661 | 767,629 |
| (184,099) | 184,099 | - |
| 15,533,579 | 281,763 | 15,815,342 |
| 6,440,316 | 5,493,384 | 11,933,700 |
| 70,437,581 | 56,648,404 | 127,085,985 |
| 76,877,897 | 62,141,788 | 139,019,685 |

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

UNITED CITY OF YORKVILLE, ILLINOIS

**Balance Sheet - Governmental Funds
April 30, 2018**

| | <u>General</u> |
|--|---------------------------------|
| ASSETS | |
| Cash and Investments | \$ 5,000,761 |
| Receivables - Net of Allowances | |
| Property Taxes | 3,165,797 |
| Accounts | 230,746 |
| Other Taxes | 2,342,564 |
| Due from Other Governments | 3,628 |
| Due from Other Funds | 1,095,797 |
| Prepays | <u>83,305</u> |
| Total Assets | <u><u>11,922,598</u></u> |
| LIABILITIES | |
| Accounts Payable | 859,654 |
| Retainage Payable | - |
| Deposit Payable | 416,483 |
| Accrued Payroll | 236,427 |
| Due to Other Funds | 268 |
| Other Payables | <u>59,246</u> |
| Total Liabilities | <u>1,572,078</u> |
| DEFERRED INFLOWS OF RESOURCES | |
| Property and State Taxes | <u>3,854,147</u> |
| Total Liabilities and Deferred Inflows of Resources | <u><u>5,426,225</u></u> |
| FUND BALANCES | |
| Nonspendable | 83,305 |
| Restricted | 726,019 |
| Committed | - |
| Assigned | - |
| Unassigned | <u>5,687,049</u> |
| Total Fund Balances | <u><u>6,496,373</u></u> |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | <u><u><u>11,922,598</u></u></u> |

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

| Special Revenue | | Capital Projects | | Totals |
|------------------|----------------------|------------------|------------------|-------------------|
| Library | Parks and Recreation | Citywide Capital | Nonmajor | |
| 608,224 | 444,262 | 1,594,786 | 1,068,909 | 8,716,942 |
| 1,464,661 | - | - | - | 4,630,458 |
| 173 | 1,316 | 210,009 | 671 | 442,915 |
| 1,059 | - | - | 43,546 | 2,387,169 |
| - | - | - | 15,711 | 19,339 |
| - | 252,236 | - | 268 | 1,348,301 |
| 1,443 | 6,036 | 2,146 | 6,767 | 99,697 |
| <u>2,075,560</u> | <u>703,850</u> | <u>1,806,941</u> | <u>1,135,872</u> | <u>17,644,821</u> |
| 19,346 | 84,749 | 31,356 | 139,733 | 1,134,838 |
| - | - | 34,999 | - | 34,999 |
| - | 7,439 | - | - | 423,922 |
| 19,559 | 46,107 | - | - | 302,093 |
| - | - | - | 1,348,033 | 1,348,301 |
| 3,196 | 91,703 | 1,351,689 | 26,390 | 1,532,224 |
| 42,101 | 229,998 | 1,418,044 | 1,514,156 | 4,776,377 |
| <u>1,464,661</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>5,318,808</u> |
| <u>1,506,762</u> | <u>229,998</u> | <u>1,418,044</u> | <u>1,514,156</u> | <u>10,095,185</u> |
| 1,443 | 6,036 | 2,146 | 6,767 | 99,697 |
| 567,355 | - | - | 698,900 | 1,992,274 |
| - | 467,816 | - | - | 467,816 |
| - | - | 386,751 | 357,246 | 743,997 |
| - | - | - | (1,441,197) | 4,245,852 |
| 568,798 | 473,852 | 388,897 | (378,284) | 7,549,636 |
| <u>2,075,560</u> | <u>703,850</u> | <u>1,806,941</u> | <u>1,135,872</u> | <u>17,644,821</u> |

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

UNITED CITY OF YORKVILLE, ILLINOIS

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

April 30, 2018

Total Governmental Fund Balances \$ 7,549,636

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

Capital assets used in governmental activities are not financial
resources and therefore, are not reported in the funds. 96,257,059

Deferred outflows (inflows) of resources related to the pensions not reported in the funds.
Deferred Items - IMRF (480,884)
Deferred Items - Police Pension (273,512)

Long-term liabilities are not due and payable in the current
period and, therefore, are not reported in the funds.
Accrued Interest Payable (195,841)
Compensated Absences Payable (583,924)
Net Pension Liability - IMRF (53,787)
Net Pension Liability - Police Pension (10,867,191)
Notes Payable (1,500,822)
General Obligation Bonds Payable (13,138,403)
Unamortized Loss on Refunding 167,456
Other Obligations Payable (1,890)

Net Position of Governmental Activities 76,877,897

UNITED CITY OF YORKVILLE, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2018**

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2018

| | <u>General</u> |
|--|-------------------------|
| Revenues | |
| Taxes | \$ 10,962,693 |
| Intergovernmental | 2,298,480 |
| Licenses, Permits and Fees | 364,499 |
| Charges for Services | 1,508,994 |
| Fines and Forfeits | 123,617 |
| Grants and Donations | - |
| Interest | 49,013 |
| Miscellaneous | 102,778 |
| Total Revenues | <u>15,410,074</u> |
| Expenditures | |
| Current | |
| General Government | 4,598,123 |
| Library | - |
| Parks and Recreation | - |
| Public Safety | 5,283,553 |
| Community Development | 629,894 |
| Public Works | 1,928,581 |
| Capital Outlay | - |
| Debt Service | |
| Principal Retirement | - |
| Interest and Fiscal Charges | - |
| Total Expenditures | <u>12,440,151</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>2,969,923</u> |
| Other Financing Sources (Uses) | |
| Disposal of Capital Assets | - |
| Debt Issuance | - |
| Transfers In | 92,125 |
| Transfers Out | <u>(2,779,764)</u> |
| | <u>(2,687,639)</u> |
| Net Change in Fund Balances | 282,284 |
| Fund Balances - Beginning | <u>6,214,089</u> |
| Fund Balances - Ending | <u><u>6,496,373</u></u> |

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

| Special Revenue | | Capital Projects | | Totals |
|-----------------|----------------------|------------------|-------------|-------------|
| Library | Parks and Recreation | Citywide Capital | Nonmajor | |
| 1,402,659 | - | - | 297,326 | 12,662,678 |
| 18,764 | - | 206,028 | 495,510 | 3,018,782 |
| 100,484 | - | 308,858 | 242,382 | 1,016,223 |
| 12,750 | 453,466 | 871,293 | 201,103 | 3,047,606 |
| 9,922 | - | - | 8,730 | 142,269 |
| - | 19,753 | - | 125,491 | 145,244 |
| 5,440 | 800 | 21,033 | 9,069 | 85,355 |
| 6,539 | 215,205 | 373,768 | 7,678 | 705,968 |
| 1,556,558 | 689,224 | 1,780,980 | 1,387,289 | 20,824,125 |
| - | - | 343,541 | 94,935 | 5,036,599 |
| 758,411 | - | - | - | 758,411 |
| - | 1,969,830 | - | 663,066 | 2,632,896 |
| - | - | - | 18,485 | 5,302,038 |
| - | - | - | - | 629,894 |
| - | - | - | 295,169 | 2,223,750 |
| - | - | 2,860,951 | 2,176,789 | 5,037,740 |
| 570,000 | - | 265,000 | 360,669 | 1,195,669 |
| 192,085 | - | 139,063 | 182,919 | 514,067 |
| 1,520,496 | 1,969,830 | 3,608,555 | 3,792,032 | 23,331,064 |
| 36,062 | (1,280,606) | (1,827,575) | (2,404,743) | (2,506,939) |
| - | - | - | 2,500 | 2,500 |
| - | - | - | 800,000 | 800,000 |
| 23,775 | 1,308,583 | 1,018,308 | 310,240 | 2,753,031 |
| - | - | (157,366) | - | (2,937,130) |
| 23,775 | 1,308,583 | 860,942 | 1,112,740 | 618,401 |
| 59,837 | 27,977 | (966,633) | (1,292,003) | (1,888,538) |
| 508,961 | 445,875 | 1,355,530 | 913,719 | 9,438,174 |
| 568,798 | 473,852 | 388,897 | (378,284) | 7,549,636 |

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

UNITED CITY OF YORKVILLE, ILLINOIS

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

For the Fiscal Year Ended April 30, 2018

Net Change in Fund Balances - Total Governmental Funds \$ (1,888,538)

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

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

| | |
|-----------------------|-------------|
| Capital Outlays | 4,804,182 |
| Capital Contributions | 6,242,527 |
| Depreciation Expense | (2,637,923) |

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

| | |
|---|-------------|
| Change in Deferred Items - IMRF | (960,891) |
| Change in Deferred Items - Police Pension | (1,112,730) |

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

| | |
|--|-----------|
| Additions to Compensated Absences Payable | (8,547) |
| Deductions to Net Pension Liability - IMRF | 911,727 |
| Deductions to Net Pension Liability - Police Pension | 716,949 |
| Retirement of Debt | 1,195,669 |
| Issuance of Debt | (800,000) |
| Amortization of Loss on Refunding | (45,791) |
| Amortization of Premium | 38,119 |

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

(14,437)

Changes in Net Position of Governmental Activities

6,440,316

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

UNITED CITY OF YORKVILLE, ILLINOIS

**Statement of Net Position - Proprietary Funds
April 30, 2018**

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

**Statement of Net Position - Proprietary Funds
April 30, 2018**

| | Business-Type Activities - Enterprise | | |
|---|---------------------------------------|-------------------|-------------------|
| | Sewer | Water | Totals |
| ASSETS | | | |
| Current Assets | | | |
| Cash and Investments | \$ 1,241,690 | 1,923,508 | 3,165,198 |
| Receivables - Net of Allowances | | | |
| Accounts | 222,285 | 839,412 | 1,061,697 |
| Prepays | 7,602 | 25,201 | 32,803 |
| Total Current Assets | <u>1,471,577</u> | <u>2,788,121</u> | <u>4,259,698</u> |
| Noncurrent Assets | | | |
| Capital Assets | | | |
| Nondepreciable | 430,162 | 2,713,395 | 3,143,557 |
| Depreciable | 34,970,697 | 49,955,644 | 84,926,341 |
| Accumulated Depreciation | (5,581,039) | (12,154,736) | (17,735,775) |
| | <u>29,819,820</u> | <u>40,514,303</u> | <u>70,334,123</u> |
| Other Assets | | | |
| Assets Held for Others | 11,091,000 | - | 11,091,000 |
| Total Noncurrent Assets | <u>40,910,820</u> | <u>40,514,303</u> | <u>81,425,123</u> |
| Total Assets | <u>42,382,397</u> | <u>43,302,424</u> | <u>85,684,821</u> |
| DEFERRED OUTFLOWS OF RESOURCES | | | |
| Deferred Items - IMRF | 39,324 | 68,114 | 107,438 |
| Unamortized Loss on Refunding | 15,772 | 65,903 | 81,675 |
| | <u>55,096</u> | <u>134,017</u> | <u>189,113</u> |
| Total Assets and Deferred Outflows of Resources | <u>42,437,493</u> | <u>43,436,441</u> | <u>85,873,934</u> |

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

| | Business-Type Activities - Enterprise | | |
|---|---------------------------------------|------------|------------|
| | Sewer | Water | Totals |
| LIABILITIES | | | |
| Current Liabilities | | | |
| Accounts Payable | \$ 33,697 | 161,255 | 194,952 |
| Deposits Payable | 14,800 | - | 14,800 |
| Accrued Payroll | 12,027 | 19,991 | 32,018 |
| Accrued Interest Payable | 123,680 | 148,924 | 272,604 |
| Other Payables | - | 22,616 | 22,616 |
| Current Portion of Long-Term Debt | 1,517,370 | 1,151,719 | 2,669,089 |
| Total Current Liabilities | 1,701,574 | 1,504,505 | 3,206,079 |
| Noncurrent Liabilities | | | |
| Compensated Absences Payable | 15,096 | 40,544 | 55,640 |
| Net Pension Liability - IMRF | 4,807 | 8,327 | 13,134 |
| IEPA Loans Payable | 52,832 | 850,239 | 903,071 |
| General Obligation Bonds Payable - Net | 6,755,000 | 9,867,397 | 16,622,397 |
| Debt Certificates Payable | 580,000 | - | 580,000 |
| Other Liabilities | 1,055,141 | 1,071,824 | 2,126,965 |
| Total Noncurrent Liabilities | 8,462,876 | 11,838,331 | 20,301,207 |
| Total Liabilities | 10,164,450 | 13,342,836 | 23,507,286 |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Deferred Items - IMRF | 82,303 | 142,557 | 224,860 |
| Total Liabilities and Deferred Inflows of Resources | 10,246,753 | 13,485,393 | 23,732,146 |
| NET POSITION | | | |
| Net Investment in Capital Assets | 28,514,141 | 28,743,042 | 57,257,183 |
| Unrestricted | 3,676,599 | 1,208,006 | 4,884,605 |
| Total Net Position | 32,190,740 | 29,951,048 | 62,141,788 |

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

UNITED CITY OF YORKVILLE, ILLINOIS

**Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds
For the Fiscal Year Ended April 30, 2018**

| | Business-Type Activities - Enterprise | | |
|---|---------------------------------------|-------------|-------------|
| | Sewer | Water | Totals |
| Operating Revenues | | | |
| Charges for Services | \$ 1,384,634 | 4,258,332 | 5,642,966 |
| Operating Expenses | | | |
| Operations | 651,888 | 1,918,529 | 2,570,417 |
| Depreciation and Amortization | 683,017 | 869,805 | 1,552,822 |
| Total Operating Expenses | 1,334,905 | 2,788,334 | 4,123,239 |
| Operating Income | 49,729 | 1,469,998 | 1,519,727 |
| Nonoperating Revenues (Expenses) | | | |
| Interest Income | 24,277 | 11,726 | 36,003 |
| Connection Fees | 303,705 | 397,418 | 701,123 |
| Other Income | 53 | 61,608 | 61,661 |
| Interest Expense | (471,171) | (483,623) | (954,794) |
| | (143,136) | (12,871) | (156,007) |
| Income (Loss) Before Contributions and Transfers | (93,407) | 1,457,127 | 1,363,720 |
| Capital Contributions | 1,969,099 | 1,976,466 | 3,945,565 |
| Transfers In | 1,137,166 | 139,116 | 1,276,282 |
| Transfers Out | (73,875) | (1,018,308) | (1,092,183) |
| | 3,032,390 | 1,097,274 | 4,129,664 |
| Change in Net Position | 2,938,983 | 2,554,401 | 5,493,384 |
| Net Position - Beginning | 29,251,757 | 27,396,647 | 56,648,404 |
| Net Position - Ending | 32,190,740 | 29,951,048 | 62,141,788 |

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

UNITED CITY OF YORKVILLE, ILLINOIS

**Statement of Cash Flows - Proprietary Funds
For the Fiscal Year Ended April 30, 2018**

| | Business-Type Activities - Enterprise | | |
|---|---------------------------------------|--------------------|--------------------|
| | Sewer | Water | Totals |
| Cash Flows from Operating Activities | | | |
| Receipts from Customers and Users | \$ 1,682,288 | 4,724,779 | 6,407,067 |
| Payments to Employees | (233,832) | (420,067) | (653,899) |
| Payments to Suppliers | (399,140) | (1,584,890) | (1,984,030) |
| | <u>1,049,316</u> | <u>2,719,822</u> | <u>3,769,138</u> |
| Cash Flows from Noncapital Financing Activities | | | |
| Transfers In | 1,137,166 | 139,116 | 1,276,282 |
| Transfers (Out) | (73,875) | (1,018,308) | (1,092,183) |
| | <u>1,063,291</u> | <u>(879,192)</u> | <u>184,099</u> |
| Cash Flows from Capital and Related Financing Activities | | | |
| Purchase of Capital Assets | (2,164,409) | (2,819,003) | (4,983,412) |
| Capital Contributions | 1,969,099 | 1,976,466 | 3,945,565 |
| Debt Repayment | (1,435,952) | (863,352) | (2,299,304) |
| Interest Payments | (471,171) | (483,623) | (954,794) |
| | <u>(2,102,433)</u> | <u>(2,189,512)</u> | <u>(4,291,945)</u> |
| Cash Flows from Investing Activities | | | |
| Interest Received | 24,277 | 11,726 | 36,003 |
| | <u>24,277</u> | <u>11,726</u> | <u>36,003</u> |
| Net Change in Cash and Cash Equivalents | 34,451 | (337,156) | (302,705) |
| Cash and Cash Equivalents - Beginning | 1,207,239 | 2,260,664 | 3,467,903 |
| Cash and Cash Equivalents - Ending | <u>1,241,690</u> | <u>1,923,508</u> | <u>3,165,198</u> |
| Reconciliation of Operating Income to Net Cash Provided | | | |
| (Used) by Operating Activities | | | |
| Operating Income (Loss) | 49,729 | 1,469,998 | 1,519,727 |
| Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities: | | | |
| Depreciation and Amortization Expense | 683,017 | 869,805 | 1,552,822 |
| Connection Fees/Other Income | 303,758 | 459,026 | 762,784 |
| (Increase) Decrease in Current Assets | (6,104) | 7,421 | 1,317 |
| Increase (Decrease) in Current Liabilities | 18,916 | (86,428) | (67,512) |
| Net Cash Provided by Operating Activities | <u>1,049,316</u> | <u>2,719,822</u> | <u>3,769,138</u> |
| Noncash Activity - Capital Contributions | <u>1,969,099</u> | <u>1,976,466</u> | <u>3,945,565</u> |

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

UNITED CITY OF YORKVILLE, ILLINOIS

Statement of Fiduciary Net Position

April 30, 2018

| | Police Pension Trust | Agency |
|---------------------------------------|----------------------------|-----------|
| ASSETS | | |
| Cash and Cash Equivalents | \$ 888,972 | 833,705 |
| Investments | | |
| U.S. Government and Agency Securities | 3,647,115 | - |
| Corporate Bonds | 536,093 | - |
| Mutual Funds | 958,389 | - |
| Common Stocks | 3,026,688 | - |
| Receivables - Net of Allowances | - | 562,597 |
| Accrued Interest | 33,802 | - |
| | <hr/> | <hr/> |
| Total Assets | 9,091,059 | 1,396,302 |
| LIABILITIES | | |
| Accounts Payable | 1,957 | - |
| Other Liabilities | - | 1,396,302 |
| | <hr/> | <hr/> |
| Total Liabilities | 1,957 | 1,396,302 |
| NET POSITION | | |
| Net Position Restricted for Pensions | 9,089,102 | - |

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

UNITED CITY OF YORKVILLE, ILLINOIS

**Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended April 30, 2018**

| | Police Pension Trust |
|--------------------------------------|----------------------------|
| Additions | |
| Contributions - Employer | \$ 966,211 |
| Contributions - Plan Members | 249,421 |
| Total Contributions | <u>1,215,632</u> |
| Investment Income | |
| Interest Earned | 187,353 |
| Net Change in Fair Value | 265,781 |
| | <u>453,134</u> |
| Less Investment Expenses | (31,159) |
| Net Investment Income | <u>421,975</u> |
| Total Additions | <u>1,637,607</u> |
| Deductions | |
| Administration | 12,266 |
| Benefits and Refunds | 501,417 |
| Total Deductions | <u>513,683</u> |
| Change in Fiduciary Net Position | 1,123,924 |
| Net Position Restricted for Pensions | |
| Beginning | <u>7,965,178</u> |
| Ending | <u><u>9,089,102</u></u> |

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

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

REPORTING ENTITY

The City's financial reporting entity comprises the following:

Primary Government:

United City of Yorkville

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

Police Pension Employees Retirement System

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

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION

Government-Wide Statements

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

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

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

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

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

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

Fund Financial Statements

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

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

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

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

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

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

Governmental Funds

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

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

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

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Governmental Funds – Continued

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

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

Proprietary Funds

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

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

Fiduciary Funds

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

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Fiduciary Funds – Continued

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

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

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

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

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

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

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

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Measurement Focus – Continued

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

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

Basis of Accounting

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

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

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

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

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

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Basis of Accounting – Continued

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

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

Cash and Investments

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

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Interfund Receivables, Payables and Activity

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

Receivables

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

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Prepays

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

Assets Held for Others

In June of 2004, the City entered into an intergovernmental agreement with Yorkville-Bristol Sanitary District for design and construction of the Rob Roy Creek Interceptor. At the date of completion, the Yorkville-Bristol Sanitary District owns and maintains the Interceptor. All costs associated with the construction of the infrastructure asset are recorded as Assets Held for Others in the City's financial statements. As of April 30, 2018, the balance of this project was \$11,091,000 reported in the Sewer Fund. In connection with this project, the City issued General Obligation Alternate Revenue Source Bonds of 2005D in the fiscal year 2006 for \$11,300,000, which were refunded in 2008 and again in 2011. At April 30, 2018, the outstanding balance of the 2011 refunding bonds is \$7,565,000. See Note 3 for more information on this long-term debt issue.

Deferred Outflows/Inflows of Resources

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

Capital Assets

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

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

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Capital Assets – Continued

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

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

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

Compensated Absences

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

Long-Term Obligations

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

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Long-Term Obligations – Continued

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

Net Position

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

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

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

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

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

BUDGETARY INFORMATION

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

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

EXCESS OF ACTUAL EXPENDITURES/EXPENSES OVER BUDGET IN INDIVIDUAL FUNDS

The following fund had an excess of actual expenditures/expenses, exclusive of depreciation, over budget as of the date of this report:

| <u>Fund</u> | <u>Excess</u> |
|--------------|---------------|
| Downtown TIF | \$ 522,305 |

DEFICIT FUND BALANCE

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

| <u>Fund</u> | <u>Deficit</u> |
|--------------------------------|----------------|
| Sunflower Special Service Area | \$ 21,251 |
| Land Cash | 278,204 |
| Countryside TIF | 459,820 |
| Downtown TIF | 681,305 |

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

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

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

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

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS – Continued

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

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

Deposits. At year-end, the carrying amount of the City's deposits for governmental and business-type activities totaled \$9,362,254 and the bank balances totaled \$9,723,699. Additionally, the City has \$2,519,886 invested in the Illinois Fund at year-end, which is measured at net asset value per share determined by the plan.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The City's investment policy states that a variety of financial instruments and maturities, properly balanced, will help to insure liquidity and reduce risk or interest rate volatility and loss of principal. The policy does not state specific limits in investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. At year-end, the City's investment in the Illinois Funds have an average maturity of less than one year.

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

Concentration Risk. This is the risk of loss attributed to the magnitude of the City's investment in a single issuer. The City's investment policy states that a variety of financial instruments and maturities, properly balanced, will help to insure liquidity and reduce risk or interest rate volatility and loss of principal. Diversifying instruments and maturities will avoid incurring unreasonable risks in the investment portfolio regarding specific security types, issuers or individual financial institutions. The City shall diversify to the best of its ability based on the type of funds invested and the cash flow needs of those funds. The City places no limit on the amount the City may invest in any one issuer. At year-end, the City does not have any investments (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments) over 5 percent of the total cash and investment portfolio.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

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

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

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

Deposits. At year-end, the carrying amount of the Fund's deposits totaled \$889,972 and the bank balances totaled \$889,129.

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

| Investment Type | Investment Maturities (in Years) | | | | |
|-----------------|----------------------------------|-------------|-----------|---------|--------------|
| | Fair Value | Less Than 1 | 1 to 5 | 6 to 10 | More Than 10 |
| U.S. Treasuries | \$ 3,130,756 | 406,807 | 1,984,390 | 739,559 | - |
| U.S. Agencies | 516,359 | - | 493,002 | 2,575 | 20,782 |
| Corporate Bonds | 536,093 | 104,793 | 431,300 | - | - |
| | 4,183,208 | 511,600 | 2,908,692 | 742,134 | 20,782 |

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

Investments. At year-end, the Fund has the following recurring fair value measurements:

| Investments by Fair Value Level | Total | Fair Value Measurements Using | | |
|--|------------------|--|---|---|
| | | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
| Debt Securities | | | | |
| U.S. Treasuries | \$ 3,130,756 | 3,130,756 | - | - |
| U.S. Agencies | 516,359 | - | 516,359 | - |
| Corporate Bonds | 536,093 | - | 536,093 | - |
| Equity Securities | | | | |
| Mutual Funds | 958,389 | 958,389 | - | - |
| Common Stock | 3,026,688 | 3,026,688 | - | - |
| Total Investments by Fair Value Level | 8,168,285 | 7,115,833 | 1,052,452 | - |

Debt Securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

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

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

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

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

Concentration Risk. This is the risk of loss attributed to the magnitude of the Pension Fund's investment in a single issuer. The Funds investment policy states the Board should diversify investments to avoid incurring unreasonable risks from the practice of concentrating investments in specific security types and/or individual financial institutions. In addition to the securities and fair values previously listed, the Fund also has \$958,389 invested in mutual funds and \$3,026,688 invested in common stocks. At year-end, the Fund does not have any investments (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments) in any one organization that represent 5 percent or more of net position available for benefits.

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

| <u>Asset Class</u> | <u>Target</u> | <u>Long-Term Expected Real Rate of Return</u> |
|---------------------------|---------------|---|
| Fixed Income | 55% | 7.37% |
| Equities | 45% | 11.83% |
| Cash and Cash Equivalents | 2% | 4.6% |

Illinois Compiled Statutes (ILCS) limit the Fund's investments in equities, mutual funds and variable annuities to 45%. Securities in any one company should not exceed 5% of the total fund.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

Concentration Risk – Continued. The long-term expected rate of return on the Fund's investments was determined using an asset allocation study conducted by the Fund's investment management consultant in May 2018 in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding the expected inflation. Best estimates or arithmetic real rates of return for each major asset class included in the Fund's target asset allocation as of April 30, 2018 are listed in the table on previous page.

Rate of Return

For the year ended April 30, 2018, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 5.09%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

PROPERTY TAXES

Property taxes for 2017 attach as an enforceable lien on January 1, 2018, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments, on or about June 1 and September 1. The County collects such taxes and remits them periodically.

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

| | Beginning Balances | Increases | Decreases | Ending Balances |
|--------------------------------------|-----------------------|-------------------|------------------|--------------------|
| Nondepreciable Capital Assets | | | | |
| Land | \$ 30,311,572 | 679,516 | - | 30,991,088 |
| Construction in Progress | 5,214,972 | 3,809,784 | 6,032,000 | 2,992,756 |
| | <u>35,526,544</u> | <u>4,489,300</u> | <u>6,032,000</u> | <u>33,983,844</u> |
| Depreciable Capital Assets | | | | |
| Buildings | 14,689,039 | 831,870 | - | 15,520,909 |
| Equipment | 7,059,026 | 45,381 | - | 7,104,407 |
| Vehicles | 2,531,196 | 157,631 | - | 2,688,827 |
| Infrastructure | 57,551,022 | 11,554,527 | - | 69,105,549 |
| | <u>81,830,283</u> | <u>12,589,409</u> | <u>-</u> | <u>94,419,692</u> |
| Less Accumulated Depreciation | | | | |
| Buildings | 3,841,307 | 311,338 | - | 4,152,645 |
| Equipment | 5,344,472 | 404,237 | - | 5,748,709 |
| Vehicles | 2,005,652 | 177,537 | - | 2,183,189 |
| Infrastructure | 18,317,123 | 1,744,811 | - | 20,061,934 |
| | <u>29,508,554</u> | <u>2,637,923</u> | <u>-</u> | <u>32,146,477</u> |
| Total Net Depreciable Capital Assets | <u>52,321,729</u> | <u>9,951,486</u> | <u>-</u> | <u>62,273,215</u> |
| Total Net Capital Assets | <u>87,848,273</u> | <u>14,440,786</u> | <u>6,032,000</u> | <u>96,257,059</u> |

Depreciation expense was charged to governmental activities as follows:

| | |
|----------------------|------------------|
| General Government | \$ 66,659 |
| Library | 182,712 |
| Parks and Recreation | 388,395 |
| Public Safety | 145,499 |
| Public Works | <u>1,854,658</u> |
| | <u>2,637,923</u> |

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Business-Type Activities

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

| | Beginning Balances | Increases | Decreases | Ending Balances |
|--------------------------------------|-----------------------|------------------|------------------|--------------------|
| Nondepreciable Capital Assets | | | | |
| Land | \$ 615,376 | - | - | 615,376 |
| Construction in Progress | 5,393,558 | 354,496 | 3,219,873 | 2,528,181 |
| | <u>6,008,934</u> | <u>354,496</u> | <u>3,219,873</u> | <u>3,143,557</u> |
| Depreciable Capital Assets | | | | |
| Equipment | 18,523,280 | 242,954 | - | 18,766,234 |
| Vehicles | 445,696 | - | - | 445,696 |
| Infrastructure | 58,108,576 | 7,605,835 | - | 65,714,411 |
| | <u>77,077,552</u> | <u>7,848,789</u> | <u>-</u> | <u>84,926,341</u> |
| Less Accumulated Depreciation | | | | |
| Equipment | 6,444,094 | 440,312 | - | 6,884,406 |
| Vehicles | 142,281 | 67,426 | - | 209,707 |
| Infrastructure | 9,502,154 | 1,139,508 | - | 10,641,662 |
| | <u>16,088,529</u> | <u>1,647,246</u> | <u>-</u> | <u>17,735,775</u> |
| Total Net Depreciable Capital Assets | <u>60,989,023</u> | <u>6,201,543</u> | <u>-</u> | <u>67,190,566</u> |
| Total Net Capital Assets | <u>66,997,957</u> | <u>6,556,039</u> | <u>3,219,873</u> | <u>70,334,123</u> |

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

| | |
|-------|------------------|
| Sewer | \$ 678,783 |
| Water | <u>968,463</u> |
| | <u>1,647,246</u> |

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund Balances

Interfund balances are advances in anticipation of receipts to cover temporary cash shortages. The composition of interfund balances as of the date of this report, is as follows:

| Receivable Fund | Payable Fund | Amount |
|----------------------|-----------------------|-------------------------|
| Motor Fuel Tax | General | \$ 268 |
| Parks and Recreation | Nonmajor Governmental | 252,236 |
| General | Nonmajor Governmental | <u>1,095,797</u> |
| | | <u><u>1,348,301</u></u> |

Interfund Transfers

Interfund transfers for the year consisted of the following:

| Transfers In | Transfers Out | Amount |
|-----------------------|------------------|-------------------------|
| General | Citywide Capital | \$ 92,125 (1) |
| Library | General | 23,775 (2) |
| Parks and Recreation | General | 1,308,583 (2) |
| Citywide Capital | Water | 1,018,308 (1) |
| Nonmajor Governmental | General | 310,240 (2) |
| Water | Citywide Capital | 65,241 (1) |
| Sewer | General | 1,137,166 (2) |
| Water | Sewer | <u>73,875 (1)</u> |
| | | <u><u>4,029,313</u></u> |

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

The purpose of significant interfund transfers are as follows:

- \$1,308,583 to the Parks and Recreation Fund to subsidize operations.
- \$1,137,166 to the Sewer Fund to fund debt service payments on the 2011 Refunding Bonds sourced from Non-Home Rule Sales Taxes.
- \$1,018,308 to the Citywide Capital Fund to fund Kennedy Road projects and other capital improvements, pursuant to the FY 2018 budget.

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued
LONG-TERM DEBT**

Other Obligations

Other Obligations currently outstanding are as follows:

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

Notes Payable

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

| Issue | Fund Debt Retired by | Beginning Balances | Issuances | Retirements | Ending Balances |
|--|-------------------------|-----------------------|-----------|-------------|--------------------|
| Betzwiser Development, LLC Adjustable Rate Note Payable of 2008, due in monthly installments of \$6,086, which includes an annualized interest rate of 4.43% through October 1, 2028. | Vehicle & Equipment | \$ 660,808 | - | 44,660 | 616,148 |
| Kendall County River Road Bridge Loan Payable of 2013, payable in annual installments equal to one-sixth of the amount borrowed through October 31, 2018. | Citywide Capital | 159,674 | - | 75,000 | 84,674 |
| 102 E Van Emmon Building Loan Payable of 2017, payable in annual installments equal to one-fourth of the amount borrowed which includes an annualized interest rate of 3.00% through June 1, 2021. | Downtown TIF | - | 800,000 | - | 800,000 |
| | | 820,482 | 800,000 | 119,660 | 1,500,822 |

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Illinois Environmental Protection Agency (IEPA) Loans Payable

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

| Issue | Fund Debt Retired by | Beginning Balances | Issuances | Retirements | Ending Balances |
|---|-------------------------|-----------------------|-----------|----------------|--------------------|
| IEPA (L17-115300) Loan Payable of 2000, due in semi-annual installments of \$37,166 to \$52,832 including interest at 2.625% through September 6, 2019. | Sewer | \$ 257,403 | - | 100,952 | 156,451 |
| IEPA (L17-1156300) Loan Payable of 2007, due in semi-annual installments of \$28,263 to \$61,744 including interest at 2.50% through August 9, 2026. | Water | 1,051,459 | - | 99,360 | 952,099 |
| | | <u>1,308,862</u> | <u>-</u> | <u>200,312</u> | <u>1,108,550</u> |

General Obligation Bonds

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

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

General Obligation Bonds – Continued

General obligation bonds currently outstanding are as follows:

| Issue | Fund Debt Retired by | Beginning Balances | Issuances | Retirements | Ending Balances |
|--|-------------------------|-----------------------|-----------|-------------|--------------------|
| General Obligation Alternate Revenue Source Bonds of 2004B, due in annual installments of \$120,000 to \$455,000 plus interest at 2.50% to 4.00% through December 30, 2018. | Sewer | \$ 890,000 | - | 435,000 | 455,000 |
| General Obligation Library Bonds of 2006, due in annual installments of \$50,000 to \$100,000 plus interest at 4.75% to 4.80% through December 30, 2024. | Library | 575,000 | - | 50,000 | 525,000 |
| General Obligation Refunding Alternate Revenue Source Bonds of 2011, due in annual installments of \$660,000 to \$1,100,000 plus interest at 4.280% through December 30, 2025. | Sewer | 8,345,000 | - | 780,000 | 7,565,000 |
| General Obligation Library Refunding Bonds of 2013, due in annual installments of \$155,000 to \$730,000 plus interest at 2.00% to 4.00% through December 30, 2024. | Library | 5,030,000 | - | 520,000 | 4,510,000 |

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

General Obligation Bonds – Continued

| Issue | Fund Debt Retired by | Beginning Balances | Issuances | Retirements | Ending Balances |
|---|-------------------------|-----------------------|-----------|-------------|--------------------|
| General Obligation Refunding Alternate Revenue Source Bonds of 2014, due in annual installments of \$230,000 to \$270,000 plus interest at 4.00% to 4.30% through December 1, 2029. | Countryside TIF | \$ 1,235,000 | - | - | 1,235,000 |
| General Obligation Alternate Revenue Source Bonds of 2014A, due in annual installments of \$135,000 to \$300,000 plus interest at 3.00% to 4.00% through December 1, 2033. | Citywide Capital | 3,975,000 | - | 190,000 | 3,785,000 |
| General Obligation Refunding Alternate Revenue Source Bonds of 2014B, due in annual installments of \$255,000 to \$320,000 plus interest at 2.00% to 3.00% through December 30, 2022. | Debt Service | 1,775,000 | - | 275,000 | 1,500,000 |
| General Obligation Refunding Alternate Revenue Source Bonds of 2014C, due in annual installments of \$120,000 to \$140,000 plus interest at 2.00% to 3.00% through December 30, 2024. | Water | 1,050,000 | - | 120,000 | 930,000 |
| General Obligation Alternate Revenue Source Bonds of 2015A, due in annual installments of \$100,000 to \$475,000 plus interest at 4.00% through December 1, 2034. | Countryside TIF | 1,448,543 | - | 41,009 | 1,407,534 |
| | Water | 4,026,457 | - | 113,991 | 3,912,466 |

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

General Obligation Bonds – Continued

| Issue | Fund Debt Retired by | Beginning Balances | Issuances | Retirements | Ending Balances |
|---|-------------------------|-----------------------|-----------|-------------|--------------------|
| General Obligation Refunding Alternate Revenue Source Bonds of 2016, due in annual installments of \$430,000 to \$1,475,000 plus interest at 4.00% to 4.25% through December 30, 2022. | Water | \$ 5,800,000 | - | 430,000 | 5,370,000 |
| | | 34,150,000 | - | 2,955,000 | 31,195,000 |
| | | 14,038,543 | - | 1,076,009 | 12,962,534 |
| Governmental Business-Type | | 20,111,457 | - | 1,878,991 | 18,232,466 |
| | | 34,150,000 | - | 2,955,000 | 31,195,000 |

Debt Certificates

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

| Issue | Fund Debt Retired by | Beginning Balances | Issuances | Retirements | Ending Balances |
|--|-------------------------|-----------------------|-----------|-------------|--------------------|
| Illinois Rural Bond Bank Debt Certificates of 2003A, due in annual installments of \$80,000 to \$155,000 plus interest at 1.60% to 5.20% through February 1, 2023. | Sewer | \$ 830,000 | - | 120,000 | 710,000 |
| Debt Certificates of 2003, due in annual installments of \$100,000 to \$300,000 plus interest at 3.80% to 5.00% through December 15, 2018. | Water | 400,000 | - | 100,000 | 300,000 |
| | | 1,230,000 | - | 220,000 | 1,010,000 |

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Long-Term Liability Activity

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

| Type of Debt | Beginning Balances | Additions | Deductions | Ending Balances | Amounts Due within One Year |
|---------------------------------|--------------------|----------------|------------------|-------------------|-----------------------------|
| Governmental Activities | | | | | |
| Compensated Absences | \$ 575,377 | 17,094 | 8,547 | 583,924 | 116,785 |
| Net Pension Liability | | | | | |
| IMRF | 965,514 | - | 911,727 | 53,787 | - |
| Police Pension | 11,584,140 | - | 716,949 | 10,867,191 | - |
| Notes Payable | 820,482 | 800,000 | 119,660 | 1,500,822 | 331,353 |
| General Obligation Bonds | 14,038,543 | - | 1,076,009 | 12,962,534 | 1,132,336 |
| Plus: Unamortized Premium | 213,988 | - | 38,119 | 175,869 | - |
| Other Obligations | 1,890 | - | - | 1,890 | - |
| | <u>28,199,934</u> | <u>817,094</u> | <u>2,871,011</u> | <u>26,146,017</u> | <u>1,580,474</u> |
| Business-Type Activities | | | | | |
| Compensated Absences | \$ 86,823 | 39,520 | 19,761 | 106,582 | 50,942 |
| Net Pension Liability - IMRF | 241,657 | - | 228,523 | 13,134 | - |
| IEPA Loans Payable | 1,308,862 | - | 200,312 | 1,108,550 | 205,479 |
| General Obligation Bonds | 20,111,457 | - | 1,878,991 | 18,232,466 | 1,982,668 |
| Plus: Unamortized Premium | 502,087 | - | 129,488 | 372,599 | - |
| Debt Certificates | 1,230,000 | - | 220,000 | 1,010,000 | 430,000 |
| Developer Agreements | 2,061,950 | 99,901 | 34,886 | 2,126,965 | - |
| | <u>25,542,836</u> | <u>139,421</u> | <u>2,711,961</u> | <u>22,970,296</u> | <u>2,669,089</u> |

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

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

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Debt Service Requirements to Maturity

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

| Fiscal Year | Governmental Activities | | | |
|----------------|-------------------------|----------------|-----------------------------|------------------|
| | Notes Payable | | General Obligation Bonds | |
| | Principal | Interest | Principal | Interest |
| 2019 | \$ 331,353 | 52,155 | 1,132,336 | 456,260 |
| 2020 | 248,790 | 42,495 | 1,224,517 | 428,078 |
| 2021 | 250,995 | 34,239 | 1,287,163 | 392,324 |
| 2022 | 253,301 | 25,816 | 1,342,455 | 351,324 |
| 2023 | 55,711 | 17,324 | 1,396,424 | 308,612 |
| 2024 | 58,229 | 14,805 | 1,131,716 | 257,493 |
| 2025 | 60,862 | 12,172 | 1,175,685 | 213,574 |
| 2026 | 63,614 | 9,421 | 511,889 | 167,947 |
| 2027 | 66,490 | 6,545 | 523,212 | 149,721 |
| 2028 | 69,496 | 3,539 | 550,858 | 130,806 |
| 2029 | 41,981 | 622 | 568,504 | 108,650 |
| 2030 | - | - | 601,150 | 85,527 |
| 2031 | - | - | 343,796 | 60,671 |
| 2032 | - | - | 351,442 | 46,919 |
| 2033 | - | - | 364,088 | 32,861 |
| 2034 | - | - | 376,734 | 18,297 |
| 2035 | - | - | 80,565 | 3,228 |
| Total | <u>1,500,822</u> | <u>219,133</u> | <u>12,962,534</u> | <u>3,212,292</u> |

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Debt Service Requirements to Maturity – Continued

| Fiscal Year | Business-Type Activities | | | | | |
|----------------|--------------------------|----------------|-----------------------------|------------------|----------------------|----------------|
| | IEPA Loan Payable | | General Obligation Bonds | | Debt Certificates | |
| | Principal | Interest | Principal | Interest | Principal | Interest |
| 2019 | \$ 205,479 | 26,601 | 1,982,668 | 719,075 | 430,000 | 49,282 |
| 2020 | 157,255 | 21,300 | 2,730,483 | 640,101 | 135,000 | 29,668 |
| 2021 | 107,049 | 17,981 | 2,787,837 | 531,015 | 140,000 | 22,850 |
| 2022 | 109,742 | 15,288 | 2,407,545 | 418,324 | 150,000 | 15,710 |
| 2023 | 112,503 | 12,527 | 2,333,576 | 331,196 | 155,000 | 8,060 |
| 2024 | 115,333 | 9,697 | 1,478,284 | 245,665 | - | - |
| 2025 | 118,235 | 6,795 | 1,529,315 | 185,134 | - | - |
| 2026 | 121,209 | 3,821 | 1,258,111 | 122,385 | - | - |
| 2027 | 61,745 | 772 | 161,788 | 68,981 | - | - |
| 2028 | - | - | 169,142 | 62,509 | - | - |
| 2029 | - | - | 176,496 | 55,743 | - | - |
| 2030 | - | - | 183,850 | 48,683 | - | - |
| 2031 | - | - | 191,204 | 41,329 | - | - |
| 2032 | - | - | 198,558 | 33,681 | - | - |
| 2033 | - | - | 205,912 | 25,739 | - | - |
| 2034 | - | - | 213,266 | 17,503 | - | - |
| 2035 | - | - | 224,431 | 8,972 | - | - |
| Total | 1,108,550 | 114,782 | 18,232,466 | 3,556,035 | 1,010,000 | 125,570 |

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Non-Commitment Debt

Special service area bonds outstanding as of the date of this report totaled \$67,148,000, Kendall Marketplace business district bonds totaled \$6,665,000 and Kendall Marketplace sales tax bonds totaled \$5,575,000. These bonds are not an obligation of the government and are secured by the levy of an annual tax on the real property within the special service area, business district taxes, and sales taxes, respectively. The government is in no way liable for repayment but is only acting as agent for the property owners in levying/assessing and collecting the tax, and forwarding the collections to bondholders.

Legal Debt Margin

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

| | |
|---|-----------------------|
| Assessed Valuation - 2017 | <u>\$ 489,281,362</u> |
| Legal Debt Limit - 8.625% of Assessed Value | 42,200,517 |
| Amount of Debt Applicable to Limit | |
| General Obligation Bonds | <u>6,045,000</u> |
| Legal Debt Margin | <u>36,155,517</u> |

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of April 30, 2018:

| | |
|--|---------------|
| Governmental Activities | |
| Capital Assets - Net of Accumulated Depreciation | \$ 96,257,059 |
| Plus: Unspent Bond Proceeds | 1,400,793 |
| Less Capital Related Debt: | |
| Notes Payable of 2008 | (616,148) |
| Loan Payable of 2013 | (84,674) |
| Loan Payable of 2017 | (800,000) |
| General Obligation Library Bonds of 2006 | (525,000) |
| General Obligation Library Refunding Bonds of 2013 | (4,510,000) |
| General Obligation Refunding Alternate Revenue Source Bonds of 2014 | (1,235,000) |
| General Obligation Refunding Alternate Revenue Source Bonds of 2014A | (3,785,000) |
| General Obligation Refunding Alternate Revenue Source Bonds of 2014B | (1,500,000) |
| General Obligation Alternate Revenue Source Bonds of 2015A | (1,407,534) |
| Loss on Refunding | 167,456 |
| Premium on Debt Issuance | (175,869) |
| | <hr/> |
| Net Investment in Capital Assets | 83,186,083 |
| | <hr/> <hr/> |
| Business-Type Activities | |
| Capital Assets - Net of Accumulated Depreciation | 70,334,123 |
| Less Capital Related Debt: | |
| IEPA (L17-115300) Loan Payable of 2000 | (156,451) |
| IEPA (L17-1156300) Loan Payable of 2007 | (952,099) |
| General Obligation Alternate Revenue Source Bonds of 2004B | (455,000) |
| General Obligation Refunding Alternate Revenue Source Bonds of 2014C | (930,000) |
| General Obligation Alternate Revenue Source Bonds of 2015A | (3,912,466) |
| General Obligation Alternate Revenue Source Bonds of 2016 | (5,370,000) |
| Illinois Rural Bond Bank Debt Certificates of 2003 | (710,000) |
| Debt Certificates of 2003 | (300,000) |
| Loss on Refunding | 81,675 |
| Premium on Debt Issuance | (372,599) |
| | <hr/> |
| Net Investment in Capital Assets | 57,257,183 |
| | <hr/> <hr/> |

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS

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

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

| | General | Special Revenue | | Capital Projects | | Totals |
|------------------------------------|------------------|-----------------|----------------------|------------------|--------------------|------------------|
| | | Library | Parks and Recreation | Citywide Capital | Nonmajor | |
| Fund Balances | | | | | | |
| Nonspendable | | | | | | |
| Prepays | \$ 83,305 | 1,443 | 6,036 | 2,146 | 6,767 | 99,697 |
| Restricted | | | | | | |
| IMRF | 726,019 | - | - | - | - | 726,019 |
| Library Operations | - | 567,355 | - | - | - | 567,355 |
| Motor Fuel Tax | - | - | - | - | 692,344 | 692,344 |
| Special Service Areas | - | - | - | - | 6,556 | 6,556 |
| | <u>726,019</u> | <u>567,355</u> | <u>-</u> | <u>-</u> | <u>698,900</u> | <u>1,992,274</u> |
| Committed | | | | | | |
| Parks and Recreation | | | | | | |
| Programs and Facility Improvements | - | - | 467,816 | - | - | 467,816 |
| Assigned | | | | | | |
| Capital Projects | - | - | - | 386,751 | 357,246 | 743,997 |
| Unassigned | <u>5,687,049</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>(1,441,197)</u> | <u>4,245,852</u> |
| Total Fund Balances | <u>6,496,373</u> | <u>568,798</u> | <u>473,852</u> | <u>388,897</u> | <u>(378,284)</u> | <u>7,549,636</u> |

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS – Continued

Nonspendable Fund Balance. Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

Restricted Fund Balance. Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance. Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, Members of the City Council; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

Assigned Fund Balance. Consists of amounts that are constrained by Members of the City Council' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) Members of the City Council itself or b) a body or official to which Members of the City Council has delegated the authority to assign amounts to be used for specific purposes. The City's highest level of decision-making authority is Members of the City Council, who is authorized to assign amounts to a specific purpose.

Unassigned Fund Balance. Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

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

NOTE 4 – OTHER INFORMATION

RISK MANAGEMENT

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

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 4 – OTHER INFORMATION – Continued

CONTINGENT LIABILITIES

Litigation

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

Grants

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

COMMITMENTS

Agreements with Developers – Governmental Activities

Under a Development/Economic Initiative Agreement entered into in March of 2001, the City agreed to reimburse eligible costs associated with a development located at Route 47 and Route 34. Eligible costs of \$2,074,833 and accrued interest at 5% are to be reimbursed from 50% of the sales tax generated in the development, limited to a period of eighteen years. Through April 30, 2018, the City has reimbursed \$2,583,848 including \$179,523 in the current year. All payments have been recorded as an expenditure of the General Fund.

Under a Development and Annexation Agreement entered into in July of 2000, amended in October of 2001, the City agreed to reimburse eligible costs associated with a development located at Route 47 and Kennedy Road. Eligible costs of \$5,977,027 are to be reimbursed from 50% of the sales tax generated in the development. Through April 30, 2018, the City has reimbursed \$2,622,977, including \$220,103 in the current year. All payments have been recorded as an expenditure of the General Fund.

Under a Development/Economic Initiative Agreement entered into in June of 2002, the City agreed to reimburse eligible costs associated with a development located at Route 34 and Cannonball Trail. Eligible costs of \$166,055 and accrued interest at 5% are to be reimbursed from 50% of the sales tax generated in the development, limited to a period of fifteen years. Through April 30, 2018, the City has reimbursed \$246,562, including \$15,531 in the current year. All payments have been recorded as an expenditure of the General Fund. This agreement expired on October 31, 2017.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 4 – OTHER INFORMATION – Continued

COMMITMENTS – Continued

Agreements with Developers – Governmental Activities – Continued

Under an Annexation Agreement entered into in April of 2006, the City agreed to reimburse eligible costs associated with a development located at Route 47 between Base Line Road and Corneils Road. Eligible costs are to be reimbursed from 55% of City Admissions Taxes collected, limited to a period of ten years. Through April 30, 2018, the City has reimbursed \$1,029,587, including \$130,766 in the current year. All payments have been recorded as an expenditure of the General Fund. The agreement was amended in August of 2011 to rebate 100% of admissions tax received by the City from the developer for a period of ten years, and the admissions tax rate was decreased from 5% to 2.75%. The 100% rebate went into effect beginning with the 2013 fiscal year.

Under a Development/Economic Initiative Agreement entered into in January of 2007, the City agreed to reimburse eligible costs associated with a development located at Route 47 and Corneils Road. Eligible costs of \$287,392 are to be reimbursed from 50% of the sales tax generated in the development, limited to a period of twenty years. Through April 30, 2018, the City has reimbursed \$23,404, including \$0 in the current year. All payments have been recorded as an expenditure of the General Fund.

Under a Development Agreement entered into in June of 2007, the City agreed to create a business district in the area around Route 34 and Cannonball Trail. Under the agreement, 50% of sales tax and 100% of the business district tax generated in the district are remitted by the City to an escrow agent to pay the debt service on the Special Service Area Revenue Bonds of 2007. The bonds are secured solely by the pledged revenues and are not obligations of the City and are therefore not recorded on the City's books. All payments have been recorded as an expenditure of the General Fund. Expenditures in the current year were \$442,373 for sales taxes and \$367,728 in business district taxes.

In February of 2011, the City amended a Development/Economic Initiative Agreement dated April 2007. Under the original agreement, the City agreed to reimburse 20% of eligible costs associated with a development located at Route 47 and Fountainview Drive from 50% of the sales tax generated in the development, limited to a period of twenty years. Under the amended agreement, the City will hold the sales tax rebates in an escrow account until certain land improvements has been completed. Through April 30, 2018, the City is holding \$14,773 in escrow. No reimbursements have yet been made.

Under a Development/Economic Initiative Agreement entered into on December 22, 2011 the City agreed to reimburse eligible costs associated with a development located west of Route 47 and north of Cannonball Trail on Boombah Boulevard. Through April 30, 2018, the City has reimbursed \$54,780, including \$11,369 in the current year. All payments have been recorded as an expenditure of the General Fund.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2018

NOTE 4 – OTHER INFORMATION – Continued

COMMITMENTS – Continued

Agreements with Developers – Governmental Activities – Continued

Under development agreements entered into in April 2012, the City agreed to reimburse eligible costs associated with a development located at within the Downtown TIF district. Eligible costs are to be reimbursed from 85% of the incremental property tax and 100% of the business district tax generated in the development, through December 31, 2029. Through April 30, 2018, the City has reimbursed \$87,019 in incremental property taxes and \$67,721 in business district taxes. Incremental property tax payments have been recorded as an expenditure of the Downtown TIF Fund and the Business District Tax Rebates have been recorded as an expenditure of the General Fund.

Under a Development/Economic Initiative Agreement entered into on September 18, 2012 the City agreed to reimburse eligible costs associated with a development located at 704 East Veterans Parkway. Eligible costs of \$30,740 are to be reimbursed from 50% of the sales tax generated in the development, limited to a period of ten years. Through April 30, 2018, the City has reimbursed \$22,288, including \$4,266 in the current year. All payments have been recorded as an expenditure of the General Fund.

Under a development agreement entered into in May 2013, the City agreed to reimburse eligible costs associated with a development located at Route 34 and Route 47 in the Countryside TIF district. Eligible costs are to be reimbursed from 50% of the amusement tax and 100% of the business district tax generated in the development, limited to a period of 10 years. Through April 30, 2018, the City has reimbursed \$240,607 in amusement taxes and \$44,281 in business district taxes. Amusement tax rebate expenditures have been recorded in the General Fund of \$47,723 and Business District rebate expenditures have been recorded in the General Fund of \$9,682.

Under a Development/Economic Initiative Agreement entered into in March of 2016, the City agreed to reimburse eligible costs associated with a development located within the Fountainview Subdivision. Eligible costs of \$95,000 are to be reimbursed from 50% of the sales tax generated in the development, limited to a period of ten years. Through April 30, 2018, the City has reimbursed \$3,691, which was paid in the current year. All payments have been recorded as an expenditure of the General Fund.

Agreements with Developers – Business-Type Activities

Under an agreement entered into in December of 2002, the City and developer of the Raintree Village subdivision agreed to reimburse the costs of sanitary sewer over-sizing within the development. The amount of eligible expenses to be reimbursed by the City totals \$1,154,718, of which \$1,096,881 has been paid through April 30, 2018. The remaining balance, \$65,764, is subject to interest based on the twelve month LIBOR. Annual sewer charges assessed on the residents of the subdivision are earmarked to repay this obligation. The related sanitary sewer infrastructure was accepted by the City as an asset in December of 2007. This amount is recorded in the Sewer Fund.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 4 – OTHER INFORMATION – Continued

COMMITMENTS – Continued

Agreements with Developers – Business-Type Activities – Continued

Under a reimbursement agreement entered into in August of 2003, the City and the developer of the Fox Hill subdivision agreed to reimburse eligible costs associated with the construction and over-sizing of water and sewer infrastructure lines within the area. Eligible costs are to be paid to the developer within twenty years of the agreement. This agreement was amended in April 2006 to include additional costs. Total eligible costs were \$807,847, which accrues compounded interest of 5% annually. Interest for a portion of eligible costs was computed back to January 1, 1995. Total interest to date is \$1,253,353. The amount recorded as a liability, including interest, as of April 30, 2018 is \$2,061,200. 52% of this amount is recorded in the Water Fund. The remaining 48% of this amount is recorded in the Sewer Fund.

Hotel/Motel Tax Rebates

All hotels and motels located within the City limits are required to pay a tax of 3% based on the gross rental receipts from the renting, leasing or letting of a hotel or motel room. Proceeds from the hotel/motel tax are remitted to the Aurora Area Convention & Visitors Bureau (AACVB) for the purposes of promoting tourism and conventions within Yorkville, pursuant to State Statute. The City has recorded \$71,642 in rebates in the General Fund for April 30, 2018.

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS

The City contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund, a defined benefit agent multiple-employer public employee retirement system and the Police Pension Plan which is a single-employer pension plan. A separate report is issued for the Police Pension Plan and may be obtained by writing to the City at 804 Game Farm Road, Yorkville, Illinois 60560. IMRF does issue a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained on-line at www.imrf.org. The benefit, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

Illinois Municipal Retirement (IMRF)

Plan Descriptions

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

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement (IMRF) – Continued

Plan Descriptions – Continued

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

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

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

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

Plan Membership. As of December 31, 2017, the measurement date, the following employees were covered by the benefit terms:

| | |
|--|-------------------|
| Inactive Plan Members Currently Receiving Benefits | 42 |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | 52 |
| Active Plan Members | <u>49</u> |
| Total | <u><u>143</u></u> |

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement (IMRF) – Continued

Plan Descriptions – Continued

Contributions. As set by statute, the City's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended April 30, 2018, the City's contribution was 10.71% of covered payroll.

Net Pension Liability. The City's net pension liability was measured as of December 31, 2017. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2017, using the following actuarial methods and assumptions:

| | |
|----------------------------|---------------------|
| Actuarial Cost Method | Entry Age Normal |
| Asset Valuation Method | Market |
| Actuarial Assumptions | |
| Interest Rate | 7.50% |
| Salary Increases | 3.39% to 14.25% |
| Cost of Living Adjustments | 2.50% |
| Inflation | 2.50% |

For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement (IMRF) – Continued

Plan Descriptions – Continued

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

| <u>Asset Class</u> | <u>Target</u> | <u>Long-Term Expected Real Rate of Return</u> |
|---------------------------|---------------|---|
| Fixed Income | 28.00% | 3.00% |
| Domestic Equities | 37.00% | 6.85% |
| International Equities | 18.00% | 6.75% |
| Real Estate | 9.00% | 5.75% |
| Blended | 7.00% | 2.65% - 7.35% |
| Cash and Cash Equivalents | 1.00% | 2.25% |

Discount Rate

The discount rate used to measure the total pension liability was 7.50%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that City contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement (IMRF) – Continued

Discount Rate Sensitivity

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

| | 1% Decrease (6.50%) | Current Discount Rate (7.50%) | 1% Increase (8.50%) |
|-----------------------|------------------------|-------------------------------------|------------------------|
| Net Pension Liability | \$ 2,077,650 | 66,921 | (1,535,815) |

Changes in the Net Pension Liability

| | Total Pension Liability (A) | Plan Fiduciary Net Position (B) | Net Pension Liability (A) - (B) |
|---|--------------------------------------|---------------------------------------|---------------------------------------|
| Balances at December 31, 2016 | \$ 11,854,612 | 10,647,441 | 1,207,171 |
| Changes for the Year: | | | |
| Service Cost | 330,734 | - | 330,734 |
| Interest on the Total Pension Liability | 887,780 | - | 887,780 |
| Difference Between Expected and Actual Experience of the Total Pension Liability | 132,182 | - | 132,182 |
| Changes of Assumptions | (449,845) | - | (449,845) |
| Contributions - Employer | - | 335,204 | (335,204) |
| Contributions - Employees | - | 139,927 | (139,927) |
| Net Investment Income | - | 1,792,699 | (1,792,699) |
| Benefit Payments, including Refunds of Employee Contributions | (365,819) | (365,819) | - |
| Other (Net Transfer) | - | (226,729) | 226,729 |
| Net Changes | 535,032 | 1,675,282 | (1,140,250) |
| Balances at December 31, 2017 | 12,389,644 | 12,322,723 | 66,921 |

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement (IMRF) – Continued

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

For the year ended April 30, 2018, the City recognized pension expense of \$408,291. At April 30, 2018, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources | Totals |
|---|--------------------------------------|-------------------------------------|-----------|
| Difference Between Expected and Actual Experience | \$ 129,818 | - | 129,818 |
| Change in Assumptions | - | (346,908) | (346,908) |
| Net Difference Between Projected and Actual Earnings on Pension Plan Investments | 308,509 | (798,836) | (490,327) |
| Total Expenses to be Recognized in Future Periods | 438,327 | (1,145,744) | (707,417) |
| Pension Contributions Made Subsequent to the Measurement Date | 109,111 | - | 109,111 |
| Total Deferred Amounts Related to IMRF | 547,438 | (1,145,744) | (598,306) |

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

| Fiscal Year | Net Deferred (Inflows) of Resources |
|----------------|---|
| 2019 | \$ (108,471) |
| 2020 | (112,527) |
| 2021 | (259,807) |
| 2022 | (226,612) |
| 2023 | - |
| Thereafter | - |
| Total | (707,417) |

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan

Plan Descriptions

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

Plan Membership. At April 30, 2018, the measurement date, membership consisted of the following:

| | |
|--|-----------|
| Inactive Plan Members Currently Receiving Benefits | 7 |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | 4 |
| Active Plan Members | <u>30</u> |
| Total | <u>41</u> |

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

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

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

Plan Descriptions – Continued

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

Contributions. Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the City to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended April 30, 2018, the City's contribution was 37.99% of covered payroll.

Concentrations. At year end, the Pension Plan did not have any investments (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments), in any one organization that represent 5 percent or more of net position available for benefits.

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of April 30, 2018, using the following actuarial methods and assumptions:

| | |
|----------------------------|---------------------|
| Actuarial Cost Method | Entry Age Normal |
| Asset Valuation Method | Market |
| Actuarial Assumptions | |
| Interest Rate | 7.00% |
| Salary Increases | 5.00% |
| Cost of Living Adjustments | 2.50% |
| Inflation | 2.50% |

Mortality rates were based on the RP-2014 Mortality Table (BCHA) projected to 2018 using improvement scale MP-2017.

Discount Rate

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

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

Discount Rate Sensitivity

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

| | 1% Decrease (6.00%) | Current Discount Rate (7.00%) | 1% Increase (8.00%) |
|-----------------------|------------------------|-------------------------------------|------------------------|
| Net Pension Liability | \$ 14,282,155 | 10,867,191 | 8,122,930 |

Changes in the Net Pension Liability

| | Total Pension Liability (A) | Plan Fiduciary Net Position (B) | Net Pension Liability (A) - (B) |
|---|--------------------------------------|---------------------------------------|---------------------------------------|
| Balances at April 30, 2017 | \$ 19,549,318 | 7,965,178 | 11,584,140 |
| Changes for the Year: | | | |
| Service Cost | 589,463 | - | 589,463 |
| Interest on the Total Pension Liability | 1,349,196 | - | 1,349,196 |
| Difference Between Expected and Actual Experience of the Total Pension Liability | (1,529,007) | - | (1,529,007) |
| Changes of Assumptions | 498,740 | - | 498,740 |
| Contributions - Employer | - | 966,211 | (966,211) |
| Contributions - Employees | - | 249,421 | (249,421) |
| Net Investment Income | - | 421,975 | (421,975) |
| Benefit Payments, including Refunds of Employee Contributions | (501,417) | (501,417) | - |
| Administrative Expense | - | (12,266) | 12,266 |
| Net Changes | 406,975 | 1,123,924 | (716,949) |
| Balances at April 30, 2018 | 19,956,293 | 9,089,102 | 10,867,191 |

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2018**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Police Pension Plan – Continued

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

For the year ended April 30, 2018, the City recognized pension expense of \$1,361,992. At April 30, 2018, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources | Totals |
|---|--------------------------------------|-------------------------------------|------------------|
| Difference Between Expected and Actual Experience | \$ 247,979 | (1,358,006) | (1,110,027) |
| Change in Assumptions | 971,934 | (433,952) | 537,982 |
| Net Difference Between Projected and Actual Earnings on Pension Plan Investments | 301,005 | (2,472) | 298,533 |
| Total Deferred Amounts Related to Police Pension | <u>1,520,918</u> | <u>(1,794,430)</u> | <u>(273,512)</u> |

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

| Fiscal Year | Net Deferred Outflows/(Inflows) of Resources |
|----------------|--|
| 2019 | \$ 210,124 |
| 2020 | 210,120 |
| 2021 | 34,918 |
| 2022 | (141,034) |
| 2023 | (166,565) |
| Thereafter | <u>(421,075)</u> |
| Total | <u>(273,512)</u> |

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2018

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS

The City has evaluated its potential other postemployment benefits liability. Former employees who choose to retain their rights to health insurance through the City are required to pay 100% of the current premium. However, there is minimal participation. As the City provides no explicit benefit, and there is minimal participation, there is no material implicit subsidy to calculate in accordance with GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. Therefore, the City has not recorded a liability as of April 30, 2018.

REQUIRED SUPPLEMENTARY INFORMATION

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

- Schedule of Employer Contributions
 - Illinois Municipal Retirement Fund
 - Police Pension Fund

- Schedule of Changes in the Employer's Net Pension Liability
 - Illinois Municipal Retirement Fund
 - Police Pension Fund

- Schedule of Investment Returns
 - Police Pension Fund

- Budgetary Comparison Schedule
 - General Fund
 - Library – Special Revenue Fund
 - Parks and Recreation – Special Revenue Fund

Notes to the Required Supplementary Information

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

UNITED CITY OF YORKVILLE, ILLINOIS

Illinois Municipal Retirement Fund

**Required Supplementary Information
Schedule of Employer Contributions
April 30, 2018**

| Fiscal Year | Actuarially Determined Contribution | Contributions in Relation to the Actuarially Determined Contribution | Contribution Excess/ (Deficiency) | Covered Payroll | Contributions as a Percentage of Covered Payroll |
|-------------|-------------------------------------|--|-----------------------------------|-----------------|--|
| 2016 | \$ 311,346 | \$ 311,346 | \$ - | \$ 2,853,781 | 10.91% |
| 2017 | 308,134 | 308,134 | - | 2,898,722 | 10.63% |
| 2018 | 344,487 | 344,487 | - | 3,217,682 | 10.71% |

Notes to the Required Supplementary Information:

| | |
|-------------------------------|---|
| Actuarial Cost Method | Entry Age Normal |
| Amortization Method | Level % Pay (Closed) |
| Remaining Amortization Period | 26 Years |
| Asset Valuation Method | 5-Year Smoothed Market |
| Inflation | 3.50% |
| Salary Increases | 3.75% - 14.50% |
| Investment Rate of Return | 7.50% |
| Retirement Age | See the Notes to the Financial Statements |
| Mortality | IMFR specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). |

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

UNITED CITY OF YORKVILLE, ILLINOIS

Police Pension Fund

**Required Supplementary Information
Schedule of Employer Contributions
April 30, 2018**

| Fiscal Year | Actuarially Determined Contribution | Contributions in Relation to the Actuarially Determined Contribution | Contribution Excess/ (Deficiency) | Covered Payroll | Contributions as a Percentage of Covered Payroll |
|-------------|-------------------------------------|--|-----------------------------------|-----------------|--|
| 2015 | \$ 571,437 | \$ 624,168 | \$ 52,731 | \$ 2,220,146 | 28.11% |
| 2016 | 722,940 | 722,940 | - | 2,294,948 | 31.50% |
| 2017 | 825,413 | 825,413 | - | 2,320,642 | 35.57% |
| 2018 | 966,211 | 966,211 | - | 2,543,266 | 37.99% |

Notes to the Required Supplementary Information:

| | |
|-------------------------------|---------------------------|
| Actuarial Cost Method | Entry Age Normal |
| Amortization Method | Level % Pay (Closed) |
| Remaining Amortization Period | 23 Years |
| Asset Valuation Method | Market Value |
| Inflation | 3.0% |
| Salary Increases | 5.0% |
| Investment Rate of Return | 7.0% |
| Retirement Age | 50 - 70 |
| Mortality | RP 2014 projected to 2018 |

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

UNITED CITY OF YORKVILLE, ILLINOIS

Illinois Municipal Retirement Fund

**Required Supplementary Information
Schedule of Changes in the Employer's Net Pension Liability
April 30, 2018**

| | <u>December 31, 2015</u> |
|--|------------------------------|
| Total Pension Liability | |
| Service Cost | \$ 303,003 |
| Interest | 764,628 |
| Changes in Benefit Terms | - |
| Differences Between Expected and Actual Experience | 40,167 |
| Change of Assumptions | - |
| Benefit Payments, Including Refunds of Member Contributions | <u>(295,309)</u> |
| Net Change in Total Pension Liability | 812,489 |
| Total Pension Liability - Beginning | <u>10,191,193</u> |
| Total Pension Liability - Ending | <u><u>11,003,682</u></u> |
| Plan Fiduciary Net Position | |
| Contributions - Employer | \$ 311,346 |
| Contributions - Members | 129,289 |
| Net Investment Income | 49,844 |
| Benefit Payments, Including Refunds of Member Contributions | (295,309) |
| Other (Net Transfer) | <u>(289,688)</u> |
| Net Change in Plan Fiduciary Net Position | (94,518) |
| Plan Net Position - Beginning | <u>9,896,191</u> |
| Plan Net Position - Ending | <u><u>9,801,673</u></u> |
| Employer's Net Pension Liability | <u><u>\$ 1,202,009</u></u> |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 89.08% |
| Covered Payroll | \$ 2,853,781 |
| Employer's Net Pension Liability as a Percentage of Covered Payroll | 42.12% |

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

| December 31, 2016 | December 31, 2017 |
|----------------------|----------------------|
| 317,347 | 330,734 |
| 825,222 | 887,780 |
| - | - |
| 27,153 | 132,182 |
| - | (449,845) |
| (318,792) | (365,819) |
| 850,930 | 535,032 |
| 11,003,682 | 11,854,612 |
| 11,854,612 | 12,389,644 |
| 308,134 | 335,204 |
| 132,252 | 139,927 |
| 684,949 | 1,792,699 |
| (318,792) | (365,819) |
| 39,225 | (226,729) |
| 845,768 | 1,675,282 |
| 9,801,673 | 10,647,441 |
| 10,647,441 | 12,322,723 |
| 1,207,171 | 66,921 |
| 89.82% | 99.46% |
| 2,898,722 | 3,109,498 |
| 41.64% | 2.15% |

UNITED CITY OF YORKVILLE, ILLINOIS

Police Pension Fund

**Required Supplementary Information
Schedule of Changes in the Employer's Net Pension Liability
April 30, 2018**

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

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

| 2016 | 2017 | 2018 |
|------------|------------|-------------|
| 576,907 | 611,857 | 589,463 |
| 1,097,143 | 1,283,144 | 1,349,196 |
| 322,766 | 123,907 | (1,529,007) |
| 1,116,723 | (565,454) | 498,740 |
| (443,314) | (469,494) | (501,417) |
| 2,670,225 | 983,960 | 406,975 |
| 15,895,133 | 18,565,358 | 19,549,318 |
| 18,565,358 | 19,549,318 | 19,956,293 |
| 722,940 | 825,413 | 966,211 |
| 222,736 | 234,058 | 249,421 |
| - | 32,388 | - |
| (30,493) | 473,420 | 421,975 |
| (443,314) | (469,494) | (501,417) |
| (13,448) | (11,774) | (12,266) |
| 458,421 | 1,084,011 | 1,123,924 |
| 6,422,746 | 6,881,167 | 7,965,178 |
| 6,881,167 | 7,965,178 | 9,089,102 |
| 11,684,191 | 11,584,140 | 10,867,191 |
| 37.06% | 40.74% | 45.55% |
| 2,294,948 | 2,320,642 | 2,543,266 |
| 509.13% | 499.18% | 427.29% |

UNITED CITY OF YORKVILLE, ILLINOIS

Police Pension Fund

**Required Supplementary Information
Schedule of Investment Returns
April 30, 2018**

| Fiscal Year | Annual Money- Weighted Rate of Return, Net of Investment Expense |
|----------------|--|
| 2015 | 5.89% |
| 2016 | (0.43%) |
| 2017 | 6.54% |
| 2018 | 5.09% |

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

| | Budget | | Actual |
|--|--------------------|--------------------|-------------------------|
| | Original | Final | |
| Revenues | | | |
| Taxes | \$ 10,899,060 | 10,899,060 | 10,962,693 |
| Intergovernmental | 2,379,022 | 2,379,022 | 2,298,480 |
| Licenses, Permits and Fees | 253,000 | 253,000 | 364,499 |
| Charges for Services | 1,365,564 | 1,365,564 | 1,508,994 |
| Fines and Forfeitures | 140,225 | 140,225 | 123,617 |
| Interest | 15,000 | 15,000 | 49,013 |
| Miscellaneous | 78,750 | 78,750 | 102,778 |
| Total Revenues | <u>15,130,621</u> | <u>15,130,621</u> | <u>15,410,074</u> |
| Expenditures | | | |
| General Government | 4,492,333 | 4,609,588 | 4,598,123 |
| Public Safety | 5,558,217 | 5,558,217 | 5,283,553 |
| Community Development | 700,647 | 700,647 | 629,894 |
| Public Works | 1,946,258 | 1,946,258 | 1,928,581 |
| Total Expenditures | <u>12,697,455</u> | <u>12,814,710</u> | <u>12,440,151</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>2,433,166</u> | <u>2,315,911</u> | <u>2,969,923</u> |
| Other Financing Sources (Uses) | | | |
| Transfers In | 7,000 | 7,000 | 92,125 |
| Transfers Out | (2,948,210) | (2,948,210) | (2,779,764) |
| | <u>(2,941,210)</u> | <u>(2,941,210)</u> | <u>(2,687,639)</u> |
| Net Change in Fund Balance | <u>(508,044)</u> | <u>(625,299)</u> | 282,284 |
| Fund Balance - Beginning | | | <u>6,214,089</u> |
| Fund Balance - Ending | | | <u><u>6,496,373</u></u> |

UNITED CITY OF YORKVILLE, ILLINOIS

Library - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

| | Budget | | Actual |
|--|------------------|------------------|-----------------------|
| | Original | Final | |
| Revenues | | | |
| Taxes | \$ 1,403,263 | 1,403,263 | 1,402,659 |
| Intergovernmental | 22,450 | 22,450 | 18,764 |
| Licenses, Permits and Fees | 35,000 | 35,000 | 100,484 |
| Charges for Services | 10,000 | 10,000 | 12,750 |
| Fines and Forfeits | 8,000 | 8,000 | 9,922 |
| Interest | 810 | 810 | 5,440 |
| Miscellaneous | 5,500 | 5,500 | 6,539 |
| Total Revenues | <u>1,485,023</u> | <u>1,485,023</u> | <u>1,556,558</u> |
| Expenditures | | | |
| Library | 862,885 | 833,454 | 758,411 |
| Debt Service | | | |
| Principal Retirement | 570,000 | 570,000 | 570,000 |
| Interest and Fiscal Charges | 192,096 | 192,096 | 192,085 |
| Total Expenditures | <u>1,624,981</u> | <u>1,595,550</u> | <u>1,520,496</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (139,958) | (110,527) | 36,062 |
| Other Financing Sources | | | |
| Transfers In | <u>27,236</u> | <u>26,440</u> | <u>23,775</u> |
| Net Change in Fund Balance | <u>(112,722)</u> | <u>(84,087)</u> | 59,837 |
| Fund Balance - Beginning | | | <u>508,961</u> |
| Fund Balance - Ending | | | <u><u>568,798</u></u> |

UNITED CITY OF YORKVILLE, ILLINOIS

Parks and Recreation - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

| | Budget | | Actual |
|--|------------------|------------------|------------------|
| | Original | Final | |
| Revenues | | | |
| Charges for Services | \$ 395,000 | 446,186 | 453,466 |
| Grants and Donations | 20,000 | 20,000 | 19,753 |
| Interest | 350 | 500 | 800 |
| Miscellaneous | 176,000 | 212,493 | 215,205 |
| Total Revenues | <u>591,350</u> | <u>679,179</u> | <u>689,224</u> |
| Expenditures | | | |
| Parks and Recreation | | | |
| Park Operations | 964,383 | 983,590 | 973,464 |
| Recreation Operations | 1,012,928 | 1,040,287 | 996,366 |
| Total Expenditures | <u>1,977,311</u> | <u>2,023,877</u> | <u>1,969,830</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (1,385,961) | (1,344,698) | (1,280,606) |
| Other Financing Sources | | | |
| Transfers In | <u>1,308,583</u> | <u>1,308,583</u> | <u>1,308,583</u> |
| Net Change in Fund Balance | <u>(77,378)</u> | <u>(36,115)</u> | 27,977 |
| Fund Balance - Beginning | | | <u>445,875</u> |
| Fund Balance - Ending | | | <u>473,852</u> |

OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

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

MAJOR GOVERNMENTAL FUNDS

GENERAL FUND

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

SPECIAL REVENUE FUND

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

Library Fund

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

Parks and Recreation Fund

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

CAPITAL PROJECTS FUND

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

Citywide Capital Fund

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

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

| | Budget | | Actual |
|-------------------------------------|-------------------|-------------------|-------------------|
| | Original | Final | |
| Taxes | | | |
| Property Tax | \$ 3,090,510 | 3,090,510 | 3,093,892 |
| Sales Tax | 3,012,750 | 3,012,750 | 3,002,133 |
| Non-Home Rule Sales Tax | 2,332,950 | 2,332,950 | 2,325,623 |
| Municipal Utility Tax | 923,300 | 923,300 | 962,006 |
| Excise Tax | 361,000 | 361,000 | 334,595 |
| Cable TV Franchise Tax | 285,000 | 285,000 | 290,669 |
| Hotel Tax | 85,000 | 85,000 | 79,602 |
| Video Gaming Tax | 90,000 | 90,000 | 119,733 |
| Admissions and Amusement Tax | 320,000 | 320,000 | 330,740 |
| Business District Tax | 387,300 | 387,300 | 409,159 |
| Auto Rental Tax | 11,250 | 11,250 | 14,541 |
| | <u>10,899,060</u> | <u>10,899,060</u> | <u>10,962,693</u> |
| Intergovernmental | | | |
| State Income Taxes | 1,739,021 | 1,739,021 | 1,640,291 |
| State Use Tax | 436,101 | 436,101 | 474,797 |
| Township Road and Bridge Tax | 150,000 | 150,000 | 131,612 |
| Personal Property Replacement Tax | 17,000 | 17,000 | 16,977 |
| Federal Grants | 15,000 | 15,000 | 11,716 |
| State Grants | 21,000 | 21,000 | 22,201 |
| Miscellaneous | 900 | 900 | 886 |
| | <u>2,379,022</u> | <u>2,379,022</u> | <u>2,298,480</u> |
| Licenses, Permits and Fees | | | |
| Liquor Licenses | 50,000 | 50,000 | 56,465 |
| Other Licenses | 3,000 | 3,000 | 9,472 |
| Building Permits | 200,000 | 200,000 | 298,562 |
| | <u>253,000</u> | <u>253,000</u> | <u>364,499</u> |
| Charges for Services | | | |
| Garbage Surcharge | 1,023,000 | 1,023,000 | 1,156,248 |
| Collection Fees - Sanitary District | 154,000 | 154,000 | 163,782 |
| Administrative Chargeback | 188,064 | 188,064 | 188,064 |
| Police Special Detail | 500 | 500 | 900 |
| | <u>1,365,564</u> | <u>1,365,564</u> | <u>1,508,994</u> |

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2018**

| | Budget | | Actual |
|-----------------------------|-------------------|-------------------|-------------------|
| | Original | Final | |
| Fines and Forfeitures | | | |
| Circuit Court Fines | \$ 45,000 | 45,000 | 44,597 |
| Administrative Adjudication | 30,000 | 30,000 | 27,250 |
| Other | 225 | 225 | 695 |
| Police Tows | 65,000 | 65,000 | 51,075 |
| | <u>140,225</u> | <u>140,225</u> | <u>123,617</u> |
| Interest | | | |
| Investment Income | <u>15,000</u> | <u>15,000</u> | <u>49,013</u> |
| Miscellaneous | | | |
| Reimbursements | | | |
| Engineering | 25,000 | 25,000 | 1,154 |
| Liability Insurance | 5,000 | 5,000 | 11,582 |
| Cable Consortium | 20,000 | 20,000 | 35,217 |
| Other | 8,750 | 8,750 | 7,100 |
| Miscellaneous Income | <u>20,000</u> | <u>20,000</u> | <u>47,725</u> |
| | <u>78,750</u> | <u>78,750</u> | <u>102,778</u> |
| Total Revenues | <u>15,130,621</u> | <u>15,130,621</u> | <u>15,410,074</u> |

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

| | Budget | | Actual |
|-------------------------|-------------------|-------------------|-------------------|
| | Original | Final | |
| General Government | | | |
| Administration | \$ 877,275 | 877,275 | 860,857 |
| Finance | 466,157 | 466,157 | 444,035 |
| Administrative Services | 3,148,901 | 3,266,156 | 3,293,231 |
| | <u>4,492,333</u> | <u>4,609,588</u> | <u>4,598,123</u> |
| Public Safety | | | |
| Police Department | <u>5,558,217</u> | <u>5,558,217</u> | <u>5,283,553</u> |
| Community Development | | | |
| Building and Zoning | <u>700,647</u> | <u>700,647</u> | <u>629,894</u> |
| Public Works | | | |
| Streets Operations | 907,258 | 907,258 | 787,964 |
| Health and Sanitation | 1,039,000 | 1,039,000 | 1,140,617 |
| | <u>1,946,258</u> | <u>1,946,258</u> | <u>1,928,581</u> |
| Total Expenditures | <u>12,697,455</u> | <u>12,814,710</u> | <u>12,440,151</u> |

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

| | Budget | | Actual |
|--------------------------------|----------------|----------------|----------------|
| | Original | Final | |
| General Government | | | |
| Administration | | | |
| Salaries - Mayor | \$ 11,000 | 11,000 | 9,970 |
| Salaries - Liquor Commissioner | 1,000 | 1,000 | 1,000 |
| Salaries - City Clerk | 9,000 | 9,000 | 7,035 |
| Salaries - City Treasurer | 1,000 | 1,000 | 1,000 |
| Salaries - Alderman | 52,000 | 52,000 | 48,225 |
| Salaries - Administrative | 450,978 | 450,978 | 451,388 |
| Overtime | 500 | 500 | - |
| Retirement Plan Contribution | 49,506 | 49,506 | 48,542 |
| FICA Contribution | 36,665 | 36,665 | 35,304 |
| Group Health Insurance | 111,978 | 111,978 | 109,134 |
| Group Life Insurance | 557 | 557 | 543 |
| Dental Insurance | 6,612 | 6,612 | 7,013 |
| Vision Insurance | 819 | 819 | 961 |
| Tuition Reimbursement | 12,000 | 12,000 | 5,110 |
| Training and Conferences | 20,800 | 20,800 | 16,060 |
| Travel and Lodging | 9,000 | 9,000 | 11,408 |
| Publishing and Advertising | 5,000 | 5,000 | 2,547 |
| Printing and Duplicating | 4,000 | 4,000 | 4,139 |
| Telecommunications | 16,000 | 16,000 | 17,634 |
| Filing Fees | 500 | 500 | 51 |
| Codification | 5,000 | 5,000 | 2,864 |
| Postage and Shipping | 3,500 | 3,500 | 1,802 |
| Dues and Subscriptions | 17,000 | 17,000 | 19,620 |
| Professional Services | 11,000 | 11,000 | 10,451 |
| Utilities | 16,960 | 16,960 | 26,800 |
| Rental and Lease Purchase | 2,400 | 2,400 | 2,102 |
| Office Cleaning | 12,500 | 12,500 | 11,322 |
| Office Supplies | 10,000 | 10,000 | 8,832 |
| | <u>877,275</u> | <u>877,275</u> | <u>860,857</u> |
| Finance | | | |
| Salaries and Wages | 252,079 | 252,079 | 251,587 |
| Retirement Plan Contribution | 27,519 | 27,519 | 27,110 |
| FICA Contribution | 18,884 | 18,884 | 18,776 |

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2018**

| | Budget | | Actual |
|-----------------------------------|----------------|----------------|----------------|
| | Original | Final | |
| General Government - Continued | | | |
| Finance - Continued | | | |
| Group Health Insurance | \$ 62,533 | 62,533 | 54,102 |
| Group Life Insurance | 334 | 334 | 334 |
| Dental Insurance | 6,031 | 6,031 | 5,319 |
| Vision Insurance | 657 | 657 | 707 |
| Training and Conferences | 3,500 | 3,500 | 3,515 |
| Auditing Services | 35,420 | 35,420 | 29,000 |
| Travel and Lodging | 1,500 | 1,500 | 446 |
| Printing and Duplicating | 4,000 | 4,000 | 2,989 |
| Telecommunications | 1,200 | 1,200 | 1,104 |
| Postage and Shipping | 1,300 | 1,300 | 897 |
| Dues and Subscriptions | 1,000 | 1,000 | 985 |
| Professional Services | 45,000 | 45,000 | 43,325 |
| Rental and Lease Purchase | 2,500 | 2,500 | 1,941 |
| Office Supplies | 2,700 | 2,700 | 1,898 |
| | <u>466,157</u> | <u>466,157</u> | <u>444,035</u> |
| Administrative Services | | | |
| Salaries - Special Census | 26,464 | 26,464 | 16,740 |
| Police Special Detail Wages | 500 | 500 | 900 |
| FICA Contribution | - | - | 1,281 |
| Unemployment Insurance | 20,000 | 20,000 | 6,402 |
| Liability Insurance | 308,503 | 308,503 | 294,582 |
| Group Health Insurance - Retirees | 42,101 | 42,101 | 31,857 |
| Dental Insurance - Retirees | 530 | 530 | 554 |
| Vision Insurance - Retirees | 77 | 77 | 233 |
| Purchasing Services | 50,000 | 50,000 | 54,535 |
| IDOR Administration Fee | - | - | 51,945 |
| GC Housing Rental Assistance | 12,000 | 12,000 | 1,034 |
| Utility Tax Rebate | 14,375 | 14,375 | 14,375 |
| Facility Management Services | 35,000 | 35,000 | 1,072 |
| Amusement Tax Rebate | 64,000 | 64,000 | 47,723 |
| Kencom | 78,584 | 119,559 | 119,698 |
| Information Technology Services | 84,000 | 160,280 | 203,809 |
| Corporate Counsel | 120,000 | 120,000 | 99,701 |
| Litigation Counsel | 120,000 | 120,000 | 188,411 |
| Special Counsel | 25,000 | 25,000 | 9,511 |
| Engineering Services | 390,000 | 390,000 | 379,663 |

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2018**

| | Budget | | Actual |
|--|----------------------|----------------------|----------------------|
| | Original | Final | |
| General Government - Continued | | | |
| Administrative Services - Continued | | | |
| Kendall Area Transit | \$ 25,000 | 25,000 | 23,550 |
| Cable Consortium Fee | 85,000 | 85,000 | 96,010 |
| Special Census | - | - | 3,349 |
| Hotel Tax Rebate | 76,500 | 76,500 | 71,642 |
| Economic Development | 114,100 | 114,100 | 145,989 |
| City Property Tax Rebate | 1,500 | 1,500 | 1,233 |
| Sales Tax Rebate | 941,367 | 941,367 | 879,122 |
| Business District Rebate | 387,300 | 387,300 | 401,611 |
| Admission Tax Rebate | 120,000 | 120,000 | 130,766 |
| Bad Debt | 2,000 | 2,000 | 1,004 |
| Reimbursable Repairs | 5,000 | 5,000 | 14,929 |
| | <u>3,148,901</u> | <u>3,266,156</u> | <u>3,293,231</u> |
| Total General Government | <u>4,492,333</u> | <u>4,609,588</u> | <u>4,598,123</u> |
| Public Safety | | | |
| Police Department | | | |
| Salaries - Police Officers | 1,660,659 | 1,660,659 | 1,652,672 |
| Salaries - Chief and Deputies | 370,238 | 370,238 | 365,716 |
| Salaries - Sergeants | 593,259 | 593,259 | 588,265 |
| Salaries - Police Clerks | 147,006 | 147,006 | 141,996 |
| Salaries - Crossing Guard | 22,000 | 22,000 | 24,855 |
| Part Time Salaries | 70,000 | 70,000 | 39,961 |
| Overtime | 111,000 | 111,000 | 97,618 |
| Retirement Plan Contribution | 16,048 | 16,048 | 15,192 |
| Employer Contribution - Police Pension | 966,211 | 966,211 | 966,211 |
| FICA Contribution | 221,572 | 221,572 | 215,493 |
| Group Health Insurance | 734,805 | 734,805 | 659,332 |
| Group Life Insurance | 3,514 | 3,514 | 3,620 |
| Dental Insurance | 53,189 | 53,189 | 48,896 |
| Vision Insurance | 6,319 | 6,319 | 6,594 |
| Tuition Reimbursement | 21,547 | 21,547 | 8,442 |
| Police Commission | 15,000 | 15,000 | 13,844 |
| Training and Conferences | 21,000 | 21,000 | 16,862 |
| Travel and Lodging | 10,000 | 10,000 | 7,541 |
| Vehicle and Equipment Chargeback | 167,600 | 167,600 | 130,208 |
| Publishing and Advertising | 200 | 200 | - |

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2018**

| | Budget | | Actual |
|---------------------------------|-----------|-----------|-----------|
| | Original | Final | |
| Public Safety - Continued | | | |
| Police Department - Continued | | | |
| Printing and Duplicating | \$ 4,500 | 4,500 | 5,713 |
| Telecommunications | 36,500 | 36,500 | 34,985 |
| Postage and Shipping | 1,600 | 1,600 | 944 |
| Dues and Subscriptions | 3,750 | 3,750 | 5,985 |
| Professional Services | 31,000 | 31,000 | 28,576 |
| Legal Services | 5,000 | 5,000 | - |
| Adjudication Services | 20,000 | 20,000 | 12,871 |
| New World Live Scan | 19,500 | 19,500 | 1,995 |
| Kendall Co. - Juve Probation | 4,000 | 4,000 | 3,584 |
| MDT - Alerts Fee | 7,000 | 7,000 | 6,660 |
| Rental and Lease Purchase | 7,000 | 7,000 | 5,362 |
| Office Cleaning | 12,500 | 12,500 | 11,323 |
| Outside Repair and Maintenance | 60,000 | 60,000 | 46,358 |
| Wearing Apparel | 23,000 | 23,000 | 12,312 |
| Office Supplies | 4,500 | 4,500 | 2,669 |
| Operating Supplies | 10,000 | 10,000 | 13,029 |
| Computer Equipment and Software | 12,000 | 12,000 | 13,103 |
| Repair and Maintenance | 3,000 | 3,000 | - |
| Community Relations | 2,000 | 2,000 | 1,883 |
| Ballistic Vests | 6,000 | 6,000 | 4,149 |
| Gasoline | 64,200 | 64,200 | 58,739 |
| Ammunition | 10,000 | 10,000 | 9,995 |
| Total Public Safety | 5,558,217 | 5,558,217 | 5,283,553 |
| Community Development | | | |
| Building and Zoning | | | |
| Salaries and Wages | 409,067 | 409,067 | 408,213 |
| Part Time Salaries | 48,000 | 48,000 | 19,564 |
| Retirement Plan Contribution | 44,657 | 44,657 | 43,851 |
| FICA Contribution | 34,320 | 34,320 | 31,813 |
| Group Health Insurance | 90,525 | 90,525 | 69,021 |
| Group Life Insurance | 557 | 557 | 491 |
| Dental Insurance | 6,612 | 6,612 | 5,590 |
| Vision Insurance | 819 | 819 | 772 |
| Training and Conferences | 6,800 | 6,800 | 4,876 |

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2018**

| | Budget | | Actual |
|-----------------------------------|----------|---------|---------|
| | Original | Final | |
| Community Development - Continued | | | |
| Building and Zoning - Continued | | | |
| Travel and Lodging | \$ 6,500 | 6,500 | 7,677 |
| Publishing and Advertising | 2,500 | 2,500 | 2,169 |
| Printing and Duplicating | 2,000 | 2,000 | 1,367 |
| Telecommunications | 3,500 | 3,500 | 4,099 |
| Postage and Shipping | 2,500 | 2,500 | 591 |
| Inspections | 5,000 | 5,000 | 1,785 |
| Dues and Subscriptions | 2,100 | 2,100 | 2,141 |
| Professional Services | 15,000 | 15,000 | 14,050 |
| Legal Services | 3,000 | 3,000 | 663 |
| Rental and Lease Purchase | 3,000 | 3,000 | 3,132 |
| Office Supplies | 1,500 | 1,500 | 1,707 |
| Operating Supplies | 4,200 | 4,200 | 2,651 |
| Computer Equipment and Software | 5,100 | 5,100 | 1,598 |
| Books and Publications | 1,250 | 1,250 | 48 |
| Gasoline | 2,140 | 2,140 | 2,025 |
| Total Community Development | 700,647 | 700,647 | 629,894 |
| Public Works | | | |
| Streets Operations | | | |
| Salaries and Wages | 355,725 | 355,725 | 360,757 |
| Part Time Salaries | 11,600 | 11,600 | 8,550 |
| Overtime | 15,000 | 15,000 | 26,152 |
| Retirement Plan Contribution | 40,471 | 40,471 | 41,337 |
| FICA Contribution | 28,250 | 28,250 | 29,271 |
| Group Health Insurance | 134,171 | 134,171 | 116,109 |
| Group Life Insurance | 594 | 594 | 594 |
| Dental Insurance | 9,461 | 9,461 | 7,827 |
| Vision Insurance | 1,099 | 1,099 | 1,065 |
| Training and Conferences | 3,000 | 3,000 | 2,603 |
| Travel and Lodging | 2,000 | 2,000 | 706 |
| Vehicle & Equipment Chargeback | 75,965 | 75,965 | - |
| Traffic Signal Maintenance | 25,000 | 25,000 | 8,795 |
| Telecommunications | 3,000 | 3,000 | 3,433 |
| Mosquito Control | 7,142 | 7,142 | 7,142 |
| Tree and Stump Removal | 20,000 | 20,000 | 5,725 |

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2018**

| | Budget | | Actual |
|--------------------------------|-------------------|-------------------|-------------------|
| | Original | Final | |
| Public Works - Continued | | | |
| Streets Operations - Continued | | | |
| Professional Services | \$ 3,500 | 3,500 | 3,089 |
| Street Lighting | 750 | 750 | 400 |
| Rental and Lease Purchase | 3,600 | 3,600 | 1,238 |
| Office Cleaning | 4,167 | 4,167 | 1,164 |
| Vehicle Maintenance Services | 55,000 | 55,000 | 64,919 |
| Wearing Apparel | 4,863 | 4,863 | 6,632 |
| Operating Supplies | 20,500 | 20,500 | 18,832 |
| Hanging Baskets | 2,000 | 2,000 | - |
| Vehicle Maintenance Supplies | 34,000 | 34,000 | 27,125 |
| Small Tools and Equipment | 5,000 | 5,000 | 3,288 |
| Repair and Maintenance | 20,000 | 20,000 | 19,339 |
| Gasoline | 21,400 | 21,400 | 21,872 |
| | <u>907,258</u> | <u>907,258</u> | <u>787,964</u> |
| Health and Sanitation | | | |
| Garbage Services | 1,033,000 | 1,033,000 | 1,136,777 |
| Leaf Pickup | 6,000 | 6,000 | 3,840 |
| | <u>1,039,000</u> | <u>1,039,000</u> | <u>1,140,617</u> |
| Total Public Works | <u>1,946,258</u> | <u>1,946,258</u> | <u>1,928,581</u> |
| Total Expenditures | <u>12,697,455</u> | <u>12,814,710</u> | <u>12,440,151</u> |

UNITED CITY OF YORKVILLE, ILLINOIS

Library - Special Revenue Fund

**Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

| | Budget | | Actual |
|-----------------------------------|------------------|------------------|------------------|
| | Original | Final | |
| Taxes | | | |
| Property Tax | \$ 1,403,263 | 1,403,263 | 1,402,659 |
| Intergovernmental | | | |
| Personal Property Replacement Tax | 5,250 | 5,250 | 5,626 |
| State Grant | 17,200 | 17,200 | 13,138 |
| | <u>22,450</u> | <u>22,450</u> | <u>18,764</u> |
| Licenses, Permits and Fees | | | |
| Development Fees | <u>35,000</u> | <u>35,000</u> | <u>100,484</u> |
| Charges for Services | | | |
| Library Subscription Cards | 6,500 | 6,500 | 8,040 |
| Copy Fees | 2,500 | 2,500 | 3,853 |
| Program Fees | 1,000 | 1,000 | 857 |
| | <u>10,000</u> | <u>10,000</u> | <u>12,750</u> |
| Fines and Forfeitures | <u>8,000</u> | <u>8,000</u> | <u>9,922</u> |
| Interest | <u>810</u> | <u>810</u> | <u>5,440</u> |
| Miscellaneous | | | |
| Rental Income | 4,500 | 4,500 | 4,648 |
| Miscellaneous Income | 1,000 | 1,000 | 1,891 |
| | <u>5,500</u> | <u>5,500</u> | <u>6,539</u> |
| Total Revenues | <u>1,485,023</u> | <u>1,485,023</u> | <u>1,556,558</u> |

UNITED CITY OF YORKVILLE, ILLINOIS

Library - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

| | Budget | | Actual |
|---------------------------------|------------|---------|---------|
| | Original | Final | |
| Library | | | |
| Salaries and Wages | \$ 223,828 | 223,828 | 213,880 |
| Part Time Salaries | 250,000 | 232,689 | 189,152 |
| Retirement Plan Contribution | 24,435 | 24,435 | 22,885 |
| FICA Contribution | 35,587 | 34,263 | 30,169 |
| Group Health Insurance | 88,996 | 88,996 | 65,658 |
| Group Life Insurance | 403 | 403 | 388 |
| Dental Insurance | 5,550 | 5,550 | 4,672 |
| Vision Insurance | 670 | 670 | 637 |
| Unemployment Insurance | 1,000 | 1,000 | 747 |
| Liability Insurance | 26,236 | 25,440 | 23,028 |
| Training and Conferences | 500 | 500 | 308 |
| Travel and Lodging | 600 | 600 | 348 |
| Publishing and Advertising | 100 | 100 | 100 |
| Telecommunications | 6,000 | 6,000 | 4,513 |
| Postage and Shipping | 500 | 500 | 582 |
| Dues and Subscriptions | 12,000 | 12,000 | 8,911 |
| Professional Services | 40,000 | 40,000 | 24,151 |
| Legal Services | 2,000 | 2,000 | 2,100 |
| Automation | 20,000 | 20,000 | 13,466 |
| Utilities | 8,480 | 8,480 | 9,852 |
| Outside Repair and Maintenance | 50,000 | 50,000 | 65,777 |
| Office Supplies | 8,000 | 8,000 | 5,518 |
| Operating Supplies | 10,000 | 10,000 | 6,733 |
| Library Programming | 1,000 | 1,000 | 820 |
| Employee Recognition | - | - | 151 |
| E-Book Subscriptions | 3,500 | 3,500 | 3,425 |
| Computer Equipment and Software | 15,000 | 15,000 | 7,367 |
| Audio Books | - | - | 3,531 |
| DVD's and CD's | 2,000 | 500 | 3,101 |
| Books | 26,500 | 18,000 | 42,471 |
| Buildings and Structures | - | - | 3,970 |
| Total Library | 862,885 | 833,454 | 758,411 |

UNITED CITY OF YORKVILLE, ILLINOIS

Library - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2018**

| | Budget | | Actual |
|-----------------------------|------------|-----------|-----------|
| | Original | Final | |
| Debt Service | | | |
| Principal Retirement | \$ 570,000 | 570,000 | 570,000 |
| Interest and Fiscal Charges | 192,096 | 192,096 | 192,085 |
| Total Debt Service | 762,096 | 762,096 | 762,085 |
| Total Expenditures | 1,624,981 | 1,595,550 | 1,520,496 |

UNITED CITY OF YORKVILLE, ILLINOIS

Parks and Recreation - Special Revenue Fund

**Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

| | Budget | | Actual |
|----------------------------|------------|---------|---------|
| | Original | Final | |
| Charges for Services | | | |
| Fees for Programs | \$ 365,000 | 415,000 | 416,323 |
| Concessions | 30,000 | 31,186 | 37,143 |
| Total Charges for Services | 395,000 | 446,186 | 453,466 |
| Grants and Donations | | | |
| Sponsorships and Donations | 20,000 | 20,000 | 19,753 |
| Interest | 350 | 500 | 800 |
| Miscellaneous | | | |
| Rental Income | 65,000 | 75,163 | 74,901 |
| Hometown Days Revenue | 108,000 | 128,156 | 128,156 |
| Reimbursements | - | 174 | 174 |
| Miscellaneous Income | 3,000 | 9,000 | 11,974 |
| Total Miscellaneous | 176,000 | 212,493 | 215,205 |
| Total Revenue | 591,350 | 679,179 | 689,224 |

UNITED CITY OF YORKVILLE, ILLINOIS

Parks and Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

| | Budget | | Actual |
|---------------------------------|----------------|----------------|----------------|
| | Original | Final | |
| Parks and Recreation | | | |
| Park Operations | | | |
| Salaries and Wages | \$ 459,839 | 458,500 | 459,025 |
| Part Time Salaries | 45,000 | 45,000 | 37,282 |
| Overtime | 3,000 | 3,000 | 2,533 |
| Retirement Plan Contribution | 52,224 | 51,800 | 51,254 |
| FICA Contribution | 37,601 | 37,000 | 36,883 |
| Group Health Insurance | 163,947 | 137,906 | 131,162 |
| Group Life Insurance | 808 | 900 | 896 |
| Dental Insurance | 10,883 | 9,700 | 9,726 |
| Vision Insurance | 1,250 | 1,325 | 1,313 |
| Training and Conferences | 7,000 | 4,500 | 4,186 |
| Travel and Lodging | 3,000 | 500 | 248 |
| Vehicle & Equipment Chargeback | - | 70,000 | 70,000 |
| Telecommunications | 6,000 | 6,000 | 6,348 |
| Professional Services | 3,000 | 3,000 | 1,940 |
| Legal Services | 6,000 | 6,000 | 2,634 |
| Rental and Lease Purchase | 2,500 | 5,000 | 5,818 |
| Office Cleaning | 6,250 | 2,718 | 2,718 |
| Outside Repairs and Maintenance | 50,000 | 25,000 | 17,640 |
| Wearing Apparel | 5,441 | 5,441 | 8,647 |
| Office Supplies | 300 | 300 | 171 |
| Operating Supplies | 25,000 | 28,000 | 31,042 |
| Small Tools and Equipment | 4,500 | 4,500 | 5,965 |
| Computer Equipment and Software | 2,000 | 2,000 | 2,000 |
| Repairs and Maintenance | 56,000 | 62,000 | 68,347 |
| Gasoline | 12,840 | 13,500 | 15,686 |
| Total Park Operations | 964,383 | 983,590 | 973,464 |
| Recreation Operations | | | |
| Salaries and Wages | 303,179 | 293,000 | 290,580 |
| Part Time Salaries | 25,000 | 18,000 | 16,602 |
| Concession Wages | 15,000 | 11,000 | 8,344 |
| Preschool Wages | 37,500 | 36,000 | 34,468 |
| Instructor Wages | 15,000 | 20,000 | 19,355 |
| Retirement Plan Contribution | 38,272 | 32,000 | 31,208 |
| FICA Contribution | 29,305 | 28,000 | 27,561 |
| Group Health Insurance | 111,170 | 94,513 | 92,497 |

UNITED CITY OF YORKVILLE, ILLINOIS

Parks and Recreation - Special Revenue Fund

Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2018

| | Budget | | Actual |
|-----------------------------------|-----------|-----------|-----------|
| | Original | Final | |
| Parks and Recreation - Continued | | | |
| Recreation Operations - Continued | | | |
| Group Life Insurance | \$ 529 | 447 | 407 |
| Dental Insurance | 7,070 | 6,369 | 6,235 |
| Vision Insurance | 863 | 868 | 868 |
| Training and Conferences | 5,000 | 3,500 | 3,295 |
| Travel and Lodging | 3,000 | 500 | 542 |
| Publishing and Advertising | 50,000 | 51,000 | 52,825 |
| Telecommunications | 8,000 | 7,250 | 7,734 |
| Scholarships | 2,500 | 1,250 | - |
| Postage and Shipping | 3,500 | 3,500 | 3,198 |
| Dues and Subscriptions | 2,500 | 4,000 | 4,113 |
| Professional Services | 90,000 | 115,000 | 116,287 |
| Utilities | 12,720 | 12,720 | 11,515 |
| Rental and Lease Purchase | 4,000 | 2,500 | 1,874 |
| Office Cleaning | 6,250 | 4,193 | 4,193 |
| Outside Repairs and Maintenance | 3,000 | 2,000 | 1,273 |
| Hometown Days Expenditures | 100,000 | 108,177 | 108,177 |
| Program Supplies | 100,000 | 131,000 | 119,317 |
| Concession Supplies | 18,000 | 17,000 | 15,796 |
| Office Supplies | 3,000 | 3,000 | 2,809 |
| Operating Supplies | 15,000 | 30,000 | 12,115 |
| Computer Equipment and Software | 500 | 500 | - |
| Repairs and Maintenance | 2,000 | 2,000 | 2,279 |
| Gasoline | 1,070 | 1,000 | 899 |
| Total Recreation Operations | 1,012,928 | 1,040,287 | 996,366 |
| Total Expenditures | 1,977,311 | 2,023,877 | 1,969,830 |

UNITED CITY OF YORKVILLE, ILLINOIS

Citywide Capital - Capital Projects Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

| | Budget | | Actual |
|--|--------------------|--------------------|-----------------------|
| | Original | Final | |
| Revenues | | | |
| Intergovernmental | | | |
| Grants | \$ 200,224 | 200,224 | 206,028 |
| Licenses, Permits and Fees | | | |
| Build Program | - | 95,804 | 95,804 |
| Building Permits | - | - | 139,758 |
| Development Fees | 13,000 | 13,000 | 99,054 |
| Road Contribution Fee | 60,000 | 60,000 | 114,000 |
| Charges for Services | | | |
| Road Infrastructure Fee | 700,000 | 700,000 | 731,535 |
| Interest | 1,000 | 1,000 | 21,033 |
| Miscellaneous | 472,617 | 472,617 | 373,768 |
| Total Revenues | <u>1,446,841</u> | <u>1,542,645</u> | <u>1,780,980</u> |
| Expenditures | | | |
| General Government | 196,200 | 292,004 | 343,541 |
| Capital Outlay | 2,940,753 | 3,319,666 | 2,860,951 |
| Debt Service | | | |
| Principal Retirement | 265,000 | 265,000 | 265,000 |
| Interest and Fiscal Charges | 139,063 | 139,063 | 139,063 |
| Total Expenditures | <u>3,541,016</u> | <u>4,015,733</u> | <u>3,608,555</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>(2,094,175)</u> | <u>(2,473,088)</u> | <u>(1,827,575)</u> |
| Other Financing Sources (Uses) | | | |
| Disposal of Capital Assets | - | - | - |
| Transfers In | 1,258,924 | 1,258,924 | 1,018,308 |
| Transfers Out | (78,510) | (78,510) | (157,366) |
| | <u>1,180,414</u> | <u>1,180,414</u> | <u>860,942</u> |
| Net Change in Fund Balance | <u>(913,761)</u> | <u>(1,292,674)</u> | (966,633) |
| Fund Balance - Beginning | | | <u>1,355,530</u> |
| Fund Balance - Ending | | | <u><u>388,897</u></u> |

UNITED CITY OF YORKVILLE, ILLINOIS

Citywide Capital - Capital Projects Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

| | Budget | | Actual |
|--|-----------|-----------|-----------|
| | Original | Final | |
| General Government | | | |
| Build Program | \$ - | 95,804 | 95,804 |
| Property and Building Maintenance Services | 125,000 | 125,000 | 193,257 |
| Property and Building Maintenance Supplies | 35,000 | 35,000 | 17,997 |
| Engineering Services | 35,000 | 35,000 | 35,063 |
| Bad Debt | 1,200 | 1,200 | 1,420 |
| Total General Government | 196,200 | 292,004 | 343,541 |
| Capital Outlay | | | |
| Wrigley(Rt 47) Expansion | 65,200 | 65,200 | - |
| Property Acquisition | - | - | 8,054 |
| Blackberry Woods Subdivision | - | - | 7,797 |
| Greenbriar Pond Naturalization | 4,672 | 4,672 | 5,318 |
| Fountain Village Subdivision | - | - | 19,346 |
| Bristol Bay Access Road | - | 50,000 | 40,754 |
| Road To Better Roads Program | 400,000 | 400,000 | 761,759 |
| Whispering Meadows Subdivision | - | - | 2,762 |
| Sidewalk Construction | 7,500 | 7,500 | 948 |
| Downtown Streetscape Improvement | 2,000 | 2,000 | 675 |
| US 34 (Center/Eldamain Road) Project | 151,300 | 151,300 | 19,500 |
| US 34 (IL 47/Orchard Road) Project | 94,600 | 94,600 | 78,682 |
| Game Farm Road Project | - | 328,913 | 328,913 |
| Countryside Pkwy Improvements | 645,940 | 645,940 | 561,550 |
| Center and Countryside Improvement | 522,000 | 522,000 | 227,760 |
| Kennedy Road Improvements | 601,500 | 601,500 | 391,763 |
| Kennedy Road Bike Trail | 446,041 | 446,041 | 405,370 |
| Total Capital Outlay | 2,940,753 | 3,319,666 | 2,860,951 |
| Debt Service | | | |
| Principal Retirement | 265,000 | 265,000 | 265,000 |
| Interest and Fiscal Charges | 139,063 | 139,063 | 139,063 |
| Total Debt Service | 404,063 | 404,063 | 404,063 |
| Total Expenditures | 3,541,016 | 4,015,733 | 3,608,555 |

**NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENTS**

UNITED CITY OF YORKVILLE, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet

April 30, 2018

| | Special Revenue | Debt Service | Capital Projects | Totals |
|---|--------------------|-----------------|---------------------|------------------|
| ASSETS | | | | |
| Cash and Investments | \$ 673,239 | 400 | 395,270 | 1,068,909 |
| Receivables - Net of Allowances | | | | |
| Accounts | 3 | - | 668 | 671 |
| Other Taxes | 43,546 | - | - | 43,546 |
| Due from Other Governments | 15,711 | - | - | 15,711 |
| Due from Other Funds | 268 | - | - | 268 |
| Prepays | 6,767 | - | - | 6,767 |
| Total Assets | <u>739,534</u> | <u>400</u> | <u>395,938</u> | <u>1,135,872</u> |
| LIABILITIES | | | | |
| Accounts Payable | 119,031 | 400 | 20,302 | 139,733 |
| Due to Other Funds | 1,348,033 | - | - | 1,348,033 |
| Other Payables | 8,000 | - | 18,390 | 26,390 |
| Total Liabilities | <u>1,475,064</u> | <u>400</u> | <u>38,692</u> | <u>1,514,156</u> |
| FUND BALANCES | | | | |
| Nonspendable | 6,767 | - | - | 6,767 |
| Restricted | 698,900 | - | - | 698,900 |
| Assigned | - | - | 357,246 | 357,246 |
| Unassigned | (1,441,197) | - | - | (1,441,197) |
| Total Fund Balances | <u>(735,530)</u> | <u>-</u> | <u>357,246</u> | <u>(378,284)</u> |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | <u>739,534</u> | <u>400</u> | <u>395,938</u> | <u>1,135,872</u> |

UNITED CITY OF YORKVILLE, ILLINOIS

Nonmajor Governmental Funds

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended April 30, 2018**

| | Special Revenue | Debt Service | Capital Projects | Totals |
|--|--------------------|-----------------|---------------------|-------------|
| Revenues | | | | |
| Taxes | \$ 297,326 | - | - | 297,326 |
| Intergovernmental | 495,510 | - | - | 495,510 |
| Licenses, Permits and Fees | 1,505 | 11,303 | 229,574 | 242,382 |
| Charges for Services | - | - | 201,103 | 201,103 |
| Fines and Forfeits | - | - | 8,730 | 8,730 |
| Grants and Donations | 125,491 | - | - | 125,491 |
| Interest | 8,474 | - | 595 | 9,069 |
| Miscellaneous | 5,703 | - | 1,975 | 7,678 |
| Total Revenues | 934,009 | 11,303 | 441,977 | 1,387,289 |
| Expenditures | | | | |
| General Government | 93,885 | 1,050 | - | 94,935 |
| Parks and Recreation | 662,216 | - | 850 | 663,066 |
| Public Safety | - | - | 18,485 | 18,485 |
| Public Works | 260,705 | - | 34,464 | 295,169 |
| Capital Outlay | 1,948,484 | - | 228,305 | 2,176,789 |
| Debt Service | | | | |
| Principal Retirement | 41,009 | 275,000 | 44,660 | 360,669 |
| Interest and Fiscal Charges | 109,320 | 45,225 | 28,374 | 182,919 |
| Total Expenditures | 3,115,619 | 321,275 | 355,138 | 3,792,032 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (2,181,610) | (309,972) | 86,839 | (2,404,743) |
| Other Financing Sources (Uses) | | | | |
| Disposal of Capital Assets | 2,500 | - | - | 2,500 |
| Debt Issuance | 800,000 | - | - | 800,000 |
| Transfers In | 268 | 309,972 | - | 310,240 |
| | 802,768 | 309,972 | - | 1,112,740 |
| Net Change in Fund Balances | (1,378,842) | - | 86,839 | (1,292,003) |
| Fund Balances - Beginning | 643,312 | - | 270,407 | 913,719 |
| Fund Balances - Ending | (735,530) | - | 357,246 | (378,284) |

NONMAJOR SPECIAL REVENUE FUNDS

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

Fox Hill Special Service Area Fund

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

Sunflower Special Service Area Fund

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

Motor Fuel Tax Fund

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

Land Cash Fund

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

Countryside TIF Fund

The Countryside TIF Fund is used to account for the accumulation of monies for the payment of the 2014 General Refunding Obligation Bond Series and 2015A General Obligation Refunding Bond Series. These bonds were issued to refund the 2005 General Obligation Bond Series, which were issued to finance retail development at Countryside Center.

Downtown TIF Fund

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

UNITED CITY OF YORKVILLE, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Balance Sheet

April 30, 2018

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

**Combining Balance Sheet
April 30, 2018**

| | Fox Hill Special Service Area | Sunflower Special Service Area |
|-------------------------------------|--|---|
| ASSETS | | |
| Cash and Investments | \$ 7,712 | - |
| Receivables - Net of Allowances | | |
| Accounts | | - |
| Other Taxes | - | - |
| Due from Other Governments | - | - |
| Due from Other Funds | - | - |
| Prepays | - | - |
| | <hr/> | <hr/> |
| Total Assets | 7,712 | - |
| | <hr/> <hr/> | <hr/> <hr/> |
| LIABILITIES | | |
| Accounts Payable | 1,156 | 889 |
| Due to Other Funds | - | 20,362 |
| Other Payables | - | - |
| Total Liabilities | 1,156 | 21,251 |
| | <hr/> | <hr/> |
| FUND BALANCES | | |
| Nonspendable | - | - |
| Restricted | 6,556 | - |
| Unassigned | - | (21,251) |
| Total Fund Balances | 6,556 | (21,251) |
| | <hr/> | <hr/> |
| Total Liabilities and Fund Balances | 7,712 | - |
| | <hr/> <hr/> | <hr/> <hr/> |

| Motor Fuel Tax | Land Cash | Countryside TIF | Downtown TIF | Totals |
|----------------------|--------------|--------------------|-----------------|-------------|
| 665,527 | - | - | - | 673,239 |
| - | 3 | - | - | 3 |
| 43,546 | - | - | - | 43,546 |
| - | 15,711 | - | - | 15,711 |
| 268 | - | - | - | 268 |
| 6,149 | - | - | 618 | 6,767 |
| 715,490 | 15,714 | - | 618 | 739,534 |
| 8,997 | 41,682 | - | 66,307 | 119,031 |
| - | 252,236 | 459,819 | 615,616 | 1,348,033 |
| 8,000 | - | - | - | 8,000 |
| 16,997 | 293,918 | 459,819 | 681,923 | 1,475,064 |
| 6,149 | - | - | 618 | 6,767 |
| 692,344 | - | - | - | 698,900 |
| - | (278,204) | (459,819) | (681,923) | (1,441,197) |
| 698,493 | (278,204) | (459,819) | (681,305) | (735,530) |
| 715,490 | 15,714 | - | 618 | 739,534 |

UNITED CITY OF YORKVILLE, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended April 30, 2018**

| | Fox Hill Special Service Area | Sunflower Special Service Area |
|--|--|---|
| Revenues | | |
| Taxes | \$ 9,366 | 13,480 |
| Intergovernmental | - | - |
| Licenses, Permits and Fees | - | - |
| Grants and Donations | - | - |
| Interest | - | - |
| Miscellaneous | - | - |
| Total Revenues | <u>9,366</u> | <u>13,480</u> |
| Expenditures | | |
| General Government | - | - |
| Parks and Recreation | - | - |
| Public Works | 17,552 | 18,957 |
| Capital Outlay | - | - |
| Debt Service | | |
| Principal Retirement | - | - |
| Interest and Fiscal Charges | - | - |
| Total Expenditures | <u>17,552</u> | <u>18,957</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>(8,186)</u> | <u>(5,477)</u> |
| Other Financing Sources | | |
| Disposal of Capital Assets | - | - |
| Debt Issuance | - | - |
| Transfers In | - | - |
| | <u>-</u> | <u>-</u> |
| Net Change in Fund Balances | (8,186) | (5,477) |
| Fund Balances - Beginning | <u>14,742</u> | <u>(15,774)</u> |
| Fund Balances - Ending | <u><u>6,556</u></u> | <u><u>(21,251)</u></u> |

| Motor Fuel Tax | Land Cash | Countryside TIF | Downtown TIF | Totals |
|----------------------|--------------|--------------------|-----------------|-------------|
| - | - | 198,294 | 76,186 | 297,326 |
| 495,510 | - | - | - | 495,510 |
| - | 1,505 | - | - | 1,505 |
| - | 125,491 | - | - | 125,491 |
| 8,474 | - | - | - | 8,474 |
| - | 5,703 | - | - | 5,703 |
| 503,984 | 132,699 | 198,294 | 76,186 | 934,009 |
| - | 1,505 | 12,030 | 80,350 | 93,885 |
| - | 662,216 | - | - | 662,216 |
| 224,196 | - | - | - | 260,705 |
| 373,787 | - | - | 1,574,697 | 1,948,484 |
| - | - | 41,009 | - | 41,009 |
| - | - | 109,320 | - | 109,320 |
| 597,983 | 663,721 | 162,359 | 1,655,047 | 3,115,619 |
| (93,999) | (531,022) | 35,935 | (1,578,861) | (2,181,610) |
| - | 2,500 | - | - | 2,500 |
| - | - | - | 800,000 | 800,000 |
| 268 | - | - | - | 268 |
| 268 | 2,500 | - | 800,000 | 802,768 |
| (93,731) | (528,522) | 35,935 | (778,861) | (1,378,842) |
| 792,224 | 250,318 | (495,754) | 97,556 | 643,312 |
| 698,493 | (278,204) | (459,819) | (681,305) | (735,530) |

UNITED CITY OF YORKVILLE, ILLINOIS

Fox Hill Special Service Area - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

| | Budget | | Actual |
|--------------------------------|-----------------|-----------------|---------------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property Tax | \$ 9,365 | 9,365 | 9,366 |
| Expenditures | | | |
| Public Works | | | |
| Professional Services | 7,000 | 7,000 | 2,138 |
| Outside Repair and Maintenance | 16,000 | 16,000 | 15,414 |
| Total Expenditures | 23,000 | 23,000 | 17,552 |
| Net Change in Fund Balance | <u>(13,635)</u> | <u>(13,635)</u> | (8,186) |
| Fund Balance - Beginning | | | <u>14,742</u> |
| Fund Balance - Ending | | | <u>6,556</u> |

UNITED CITY OF YORKVILLE, ILLINOIS

Sunflower Special Service Area - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

| | Budget | | Actual |
|--------------------------------|-----------------|-----------------|------------------------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property Tax | \$ 13,480 | 13,480 | 13,480 |
| Expenditures | | | |
| Public Works | | | |
| Pond Maintenance | 8,735 | 8,735 | 5,095 |
| Professional Services | 10,000 | 10,000 | 2,138 |
| Outside Repair and Maintenance | 11,000 | 11,000 | 11,724 |
| Total Expenditures | 29,735 | 29,735 | 18,957 |
| Net Change in Fund Balance | <u>(16,255)</u> | <u>(16,255)</u> | (5,477) |
| Fund Balance - Beginning | | | <u>(15,774)</u> |
| Fund Balance - Ending | | | <u><u>(21,251)</u></u> |

UNITED CITY OF YORKVILLE, ILLINOIS

Motor Fuel Tax - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

| | Budget | | Actual |
|--|------------------|------------------|-----------------------|
| | Original | Final | |
| Revenues | | | |
| Intergovernmental | \$ 492,616 | 492,616 | 495,510 |
| Interest | 1,500 | 1,500 | 8,474 |
| Total Revenues | <u>494,116</u> | <u>494,116</u> | <u>503,984</u> |
| Expenditures | | | |
| Public Works | | | |
| Supplies | 332,350 | 332,350 | 224,196 |
| Capital Outlay | | | |
| Streets and Alleys | <u>423,787</u> | <u>423,787</u> | <u>373,787</u> |
| Total Expenditures | <u>756,137</u> | <u>756,137</u> | <u>597,983</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (262,021) | (262,021) | (93,999) |
| Other Financing Sources | | | |
| Transfers In | <u>-</u> | <u>-</u> | <u>268</u> |
| Net Change in Fund Balance | <u>(262,021)</u> | <u>(262,021)</u> | (93,731) |
| Fund Balance - Beginning | | | <u>792,224</u> |
| Fund Balance - Ending | | | <u><u>698,493</u></u> |

UNITED CITY OF YORKVILLE, ILLINOIS

Land Cash - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

| | Budget | | Actual |
|--|------------------|------------------|------------------|
| | Original | Final | |
| Revenues | | | |
| Licenses, Permits and Fees | | | |
| Build Program | \$ - | - | 1,505 |
| Grants and Donations | | | |
| Autum Creek | 30,000 | 30,000 | - |
| Blackberry Woods | 6,000 | 6,000 | 17,614 |
| Caledonia | - | - | 39,261 |
| River's Edge | - | - | 671 |
| Country Hills | - | - | 6,152 |
| Salek | - | - | 3,213 |
| Windett Ridge | 50,000 | 50,000 | 50,000 |
| Kendall Marketplace | - | - | 162 |
| Briarwood | 2,000 | 2,000 | 8,418 |
| Miscellaneous | | | |
| Other | - | - | 2 |
| Grand Reserve | - | - | 5,701 |
| Total Revenues | <u>88,000</u> | <u>88,000</u> | <u>132,699</u> |
| Expenditures | | | |
| General Government | | | |
| Build Program | - | - | 1,505 |
| Parks and Recreation | | | |
| Bristol Bay Regional Park | 183,783 | 390,000 | 384,923 |
| Riverfront Park | 178,572 | 285,000 | 276,616 |
| Grande Reserve Park A | - | - | 677 |
| Total Expenditures | <u>362,355</u> | <u>675,000</u> | <u>663,721</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (274,355) | (587,000) | (531,022) |
| Other Financing Sources | | | |
| Disposal of Capital Assets | <u>2,500</u> | <u>2,500</u> | <u>2,500</u> |
| Net Change in Fund Balance | <u>(271,855)</u> | <u>(584,500)</u> | (528,522) |
| Fund Balance - Beginning | | | <u>250,318</u> |
| Fund Balance - Ending | | | <u>(278,204)</u> |

UNITED CITY OF YORKVILLE, ILLINOIS

Countryside TIF - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

| | Budget | | Actual |
|-----------------------------|------------|---------|-----------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 225,000 | 225,000 | 198,294 |
| Expenditures | | | |
| General Government | | | |
| Administrative Fees | 10,701 | 10,701 | 10,701 |
| Professional Services | 2,000 | 2,000 | 1,329 |
| Debt Service | | | |
| Principal Retirement | 41,013 | 41,013 | 41,009 |
| Interest and Fiscal Charges | 109,802 | 109,802 | 109,320 |
| Total Expenditures | 163,516 | 163,516 | 162,359 |
| Net Change in Fund Balance | 61,484 | 61,484 | 35,935 |
| Fund Balance - Beginning | | | (495,754) |
| Fund Balance - Ending | | | (459,819) |

UNITED CITY OF YORKVILLE, ILLINOIS

Downtown TIF - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

| | Budget | | Actual |
|--|------------------|--------------------|-------------------------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 70,000 | 70,000 | 76,186 |
| Expenditures | | | |
| General Government | | | |
| Administrative Fees | 30,284 | 30,284 | 30,284 |
| TIF Incentive Payout | 20,000 | 20,000 | 22,727 |
| Professional Services | 375 | 375 | 4,486 |
| Legal Services | 15,000 | 15,000 | 22,853 |
| Capital Outlay | | | |
| Project Costs | 100,000 | 306,663 | 73,334 |
| Property Acquisition | - | 363,000 | 1,164,449 |
| Riverfront Park | - | 360,000 | 329,494 |
| Downtown Streetscape Improvement | 30,000 | 30,000 | - |
| Route 47 Expansion | 7,420 | 7,420 | 7,420 |
| Debt Service | | | |
| Principal Retirement | 200,000 | - | - |
| Interest and Fiscal Charges | 28,000 | - | - |
| Total Expenditures | 431,079 | 1,132,742 | 1,655,047 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (361,079) | (1,062,742) | (1,578,861) |
| Other Financing Sources | | | |
| Debt Proceeds | - | - | 800,000 |
| Net Change in Fund Balance | <u>(361,079)</u> | <u>(1,062,742)</u> | (778,861) |
| Fund Balance - Beginning | | | <u>97,556</u> |
| Fund Balance - Ending | | | <u><u>(681,305)</u></u> |

NONMAJOR DEBT SERVICE FUND

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

UNITED CITY OF YORKVILLE, ILLINOIS

Debt Service Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

| | Budget | | Actual |
|--|-----------|-----------|-----------|
| | Original | Final | |
| Revenues | | | |
| Licenses, Permits and Fees | | | |
| Recapture Fees | \$ 5,000 | 5,000 | 10,253 |
| Build Program | - | 1,051 | 1,050 |
| Total Revenues | 5,000 | 6,051 | 11,303 |
| Expenditures | | | |
| General Government | | | |
| Build Program | - | 1,051 | 1,050 |
| Debt Service | | | |
| Principal | 275,000 | 275,000 | 275,000 |
| Interest and Fiscal Charges | 45,225 | 45,225 | 45,225 |
| Total Expenditures | 320,225 | 321,276 | 321,275 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (315,225) | (315,225) | (309,972) |
| Other Financing Sources | | | |
| Transfers In | 315,225 | 315,225 | 309,972 |
| Net Change in Fund Balance | - | - | - |
| Fund Balance - Beginning | | | - |
| Fund Balance - Ending | | | - |

NONMAJOR CAPITAL PROJECTS FUNDS

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

Vehicle and Equipment Fund

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

UNITED CITY OF YORKVILLE, ILLINOIS

Vehicle and Equipment - Capital Projects Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

| | Budget | | Actual |
|-----------------------------|------------------|------------------|-----------------------|
| | Original | Final | |
| Revenues | | | |
| Licenses, Permits and Fees | | | |
| Development Fees | \$ 67,500 | 67,500 | 173,639 |
| Build Program | - | - | 44,935 |
| Engineering Capital Fee | 6,000 | 6,000 | 11,000 |
| Charges for Services | 246,565 | 246,565 | 201,103 |
| Fines and Forfeits | | | |
| DUI Fines | 7,000 | 7,000 | 8,130 |
| Electronic Citations | 700 | 700 | 600 |
| Miscellaneous | 2,000 | 2,000 | 1,975 |
| Interest | 80 | 80 | 595 |
| Total Revenues | <u>329,845</u> | <u>329,845</u> | <u>441,977</u> |
| Expenditures | | | |
| Public Safety | 8,000 | 8,000 | 18,485 |
| Public Works | 3,750 | 3,750 | 34,464 |
| Parks and Recreation | 250,441 | 250,441 | 850 |
| Capital Outlay | 264,700 | 264,700 | 228,305 |
| Debt Service | | | |
| Principal Retirement | 44,660 | 44,660 | 44,660 |
| Interest and Fiscal Charges | 28,374 | 28,374 | 28,374 |
| Total Expenditures | <u>599,925</u> | <u>599,925</u> | <u>355,138</u> |
| Net Change in Fund Balance | <u>(270,080)</u> | <u>(270,080)</u> | 86,839 |
| Fund Balance - Beginning | | | <u>270,407</u> |
| Fund Balance - Ending | | | <u><u>357,246</u></u> |

UNITED CITY OF YORKVILLE, ILLINOIS

Vehicle and Equipment - Capital Projects Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

| | Budget | | Actual |
|-----------------------------------|----------|---------|---------|
| | Original | Final | |
| Police Capital | | | |
| Build Program | \$ - | - | 9,915 |
| Contractual Services | 8,000 | 8,000 | 8,570 |
| Capital Outlay | | | |
| Equipment | 27,300 | 27,300 | 28,278 |
| Vehicles | 165,000 | 165,000 | 154,039 |
| Total Police Capital | 200,300 | 200,300 | 200,802 |
| Public Works Capital | | | |
| Build Program | - | - | 34,170 |
| Contractual Services | 1,750 | 1,750 | 294 |
| Supplies | 2,000 | 2,000 | - |
| Capital Outlay | | | |
| Equipment | 7,400 | 7,400 | 20,821 |
| Vehicles | 45,000 | 45,000 | - |
| Total Public Works Capital | 56,150 | 56,150 | 55,285 |
| Park and Recreation Capital | | | |
| Build Program | 250,441 | 250,441 | 850 |
| Capital Outlay | | | |
| Equipment | - | - | 5,264 |
| Vehicles | 20,000 | 20,000 | 19,903 |
| Total Park and Recreation Capital | 270,441 | 270,441 | 26,017 |
| Debt Service | | | |
| Principal Retirement | 44,660 | 44,660 | 44,660 |
| Interest and Fiscal Charges | 28,374 | 28,374 | 28,374 |
| Total Debt Service | 73,034 | 73,034 | 73,034 |
| Total Expenditures | 599,925 | 599,925 | 355,138 |

ENTERPRISE FUNDS

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

Sewer Fund

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

Water Fund

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

UNITED CITY OF YORKVILLE, ILLINOIS

Sewer - Enterprise Fund

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

| | Budget | | Actual |
|--|--------------|-----------|------------|
| | Original | Final | |
| Operating Revenues | | | |
| Charges for Services | \$ 1,241,026 | 1,241,026 | 1,384,634 |
| Operating Expenses | | | |
| Operations | 1,054,515 | 1,054,515 | 651,888 |
| Depreciation and Amortization | - | - | 683,017 |
| Total Operating Expenses | 1,054,515 | 1,054,515 | 1,334,905 |
| Operating Income (Loss) | 186,511 | 186,511 | 49,729 |
| Nonoperating Revenues (Expenses) | | | |
| Interest Income | 1,250 | 1,250 | 24,277 |
| Connection Fees | 25,000 | 25,000 | 303,705 |
| Other Income | 200,000 | 200,000 | 53 |
| Interest Expense | (441,158) | (441,158) | (471,171) |
| | (214,908) | (214,908) | (143,136) |
| Income (Loss) Before Contributions and Transfers | (28,397) | (28,397) | (93,407) |
| Capital Contributions | - | - | 1,969,099 |
| Transfers In | 1,137,166 | 1,137,166 | 1,137,166 |
| Transfers Out | (73,875) | (73,875) | (73,875) |
| | 1,063,291 | 1,063,291 | 3,032,390 |
| Change in Net Position | 1,034,894 | 1,034,894 | 2,938,983 |
| Net Position - Beginning | | | 29,251,757 |
| Net Position - Ending | | | 32,190,740 |

UNITED CITY OF YORKVILLE, ILLINOIS

Water - Enterprise Fund

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2018**

| | Budget | | Actual |
|--|--------------|-------------|-------------|
| | Original | Final | |
| Operating Revenues | | | |
| Charges for Services | \$ 3,841,000 | 4,006,755 | 4,258,332 |
| Operating Expenses | | | |
| Operations | 2,714,830 | 2,880,585 | 1,918,529 |
| Depreciation and Amortization | - | - | 869,805 |
| Total Operating Expenses | 2,714,830 | 2,880,585 | 2,788,334 |
| Operating Income (Loss) | 1,126,170 | 1,126,170 | 1,469,998 |
| Nonoperating Revenues (Expenses) | | | |
| Interest Income | 5,000 | 5,000 | 11,726 |
| Connection Fees | 247,800 | 247,800 | 397,418 |
| Other Income | 58,582 | 58,582 | 61,608 |
| Interest Expense | (481,401) | (481,401) | (483,623) |
| | (170,019) | (170,019) | (12,871) |
| Income (Loss) Before Contributions and Transfers | 956,151 | 956,151 | 1,457,127 |
| Capital Contributions | - | - | 1,976,466 |
| Transfers In | 145,385 | 145,385 | 139,116 |
| Transfers Out | (1,098,924) | (1,098,924) | (1,018,308) |
| | (953,539) | (953,539) | 1,097,274 |
| Change in Net Position | 2,612 | 2,612 | 2,554,401 |
| Net Position - Beginning | | | 27,396,647 |
| Net Position - Ending | | | 29,951,048 |

AGENCY FUNDS

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

Developer Deposit Fund

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

Escrow Deposit Fund

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

UNITED CITY OF YORKVILLE, ILLINOIS

Agency Funds

**Combining Statement of Changes in Assets and Liabilities
For the Fiscal Year Ended April 30, 2018**

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

Agency Funds

**Combining Statement of Changes in Assets and Liabilities
For the Fiscal Year Ended April 30, 2018**

| | Beginning Balances | Additions | Deductions | Ending Balances |
|--------------------------|-----------------------|------------------|------------------|--------------------|
| All Funds | | | | |
| ASSETS | | | | |
| Cash and Investments | \$ 638,135 | 4,099,949 | 3,904,379 | 833,705 |
| Accounts Receivable | 590,131 | 3,319,450 | 3,346,984 | 562,597 |
| Total Assets | <u>1,228,266</u> | <u>7,419,399</u> | <u>7,251,363</u> | <u>1,396,302</u> |
| LIABILITIES | | | | |
| Other Liabilities | <u>1,228,266</u> | <u>9,168,224</u> | <u>9,000,188</u> | <u>1,396,302</u> |
| Developer Deposit | | | | |
| ASSETS | | | | |
| Cash and Investments | <u>148,826</u> | <u>216,602</u> | <u>201,188</u> | <u>164,240</u> |
| LIABILITIES | | | | |
| Other Liabilities | <u>148,826</u> | <u>219,524</u> | <u>204,110</u> | <u>164,240</u> |

| | Beginning Balances | Additions | Deductions | Ending Balances |
|-----------------------|-----------------------|------------------|------------------|--------------------|
| Escrow Deposit | | | | |
| ASSETS | | | | |
| Cash and Investments | \$ 489,309 | 3,883,347 | 3,703,191 | 669,465 |
| Accounts Receivable | 590,131 | 3,319,450 | 3,346,984 | 562,597 |
| Total Assets | <u>1,079,440</u> | <u>7,202,797</u> | <u>7,050,175</u> | <u>1,232,062</u> |
| LIABILITIES | | | | |
| Other Liabilities | <u>1,079,440</u> | <u>8,948,700</u> | <u>8,796,078</u> | <u>1,232,062</u> |

SUPPLEMENTAL SCHEDULES

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**Betzwiser Development, LLC Adjustable Rate Note Payable of 2008
April 30, 2018**

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Requirements | | |
|----------------|----------------|----------------|----------------|
| | Principal | Interest | Totals |
| 2019 | \$ 46,679 | 26,355 | 73,034 |
| 2020 | 48,790 | 24,245 | 73,035 |
| 2021 | 50,995 | 22,039 | 73,034 |
| 2022 | 53,301 | 19,733 | 73,034 |
| 2023 | 55,711 | 17,324 | 73,035 |
| 2024 | 58,229 | 14,805 | 73,034 |
| 2025 | 60,862 | 12,172 | 73,034 |
| 2026 | 63,614 | 9,421 | 73,035 |
| 2027 | 66,490 | 6,545 | 73,035 |
| 2028 | 69,496 | 3,539 | 73,035 |
| 2029 | 41,981 | 622 | 42,603 |
| | <u>616,148</u> | <u>156,800</u> | <u>772,948</u> |

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

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

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**Kendall County River Road Bridge Loan Payable of 2013
April 30, 2018**

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Requirements | | Totals |
|----------------|--------------|----------|--------|
| | Principal | Interest | |
| 2019 | \$ 84,674 | - | 84,674 |

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**102 E Van Emmon Building Loan Payable of 2017
April 30, 2018**

| | |
|--------------------------|------------------------------|
| Date of Issue | May 10, 2017 |
| Date of Maturity | June 1, 2021 |
| Authorized Issue | \$800,000 |
| Interest Rate | 3.00% |
| Interest Dates | June 1 |
| Principal Maturity Dates | June 1 |
| Payable at | First National Bank of Omaha |

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Requirements | | |
|----------------|----------------|---------------|----------------|
| | Principal | Interest | Totals |
| 2019 | \$ 200,000 | 25,800 | 225,800 |
| 2020 | 200,000 | 18,250 | 218,250 |
| 2021 | 200,000 | 12,200 | 212,200 |
| 2022 | 200,000 | 6,083 | 206,083 |
| | <u>800,000</u> | <u>62,333</u> | <u>862,333</u> |

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**IEPA (L17-115300) Loan Payable of 2000
April 30, 2018**

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Requirements | | | Interest Due on | | | |
|----------------|----------------|--------------|----------------|-----------------|--------------|--------|--------------|
| | Principal | Interest | Totals | Sept. 6 | Amount | Mar. 6 | Amount |
| 2019 | \$ 103,619 | 3,431 | 107,050 | 2018 | 2,053 | 2019 | 1,378 |
| 2020 | 52,832 | 693 | 53,525 | 2019 | 693 | 2020 | - |
| | <u>156,451</u> | <u>4,124</u> | <u>160,575</u> | | <u>2,746</u> | | <u>1,378</u> |

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**IEPA (L17-1156300) Loan Payable of 2007
April 30, 2018**

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Requirements | | | Interest Due on | | | |
|----------------|----------------|----------------|------------------|-----------------|---------------|--------|---------------|
| | Principal | Interest | Totals | Aug. 9 | Amount | Feb. 9 | Amount |
| 2019 | \$ 101,860 | 23,170 | 125,030 | 2018 | 11,901 | 2019 | 11,269 |
| 2020 | 104,423 | 20,607 | 125,030 | 2019 | 10,628 | 2020 | 9,979 |
| 2021 | 107,049 | 17,981 | 125,030 | 2020 | 9,323 | 2021 | 8,658 |
| 2022 | 109,742 | 15,288 | 125,030 | 2021 | 7,985 | 2022 | 7,303 |
| 2023 | 112,503 | 12,527 | 125,030 | 2022 | 6,613 | 2023 | 5,914 |
| 2024 | 115,333 | 9,697 | 125,030 | 2023 | 5,207 | 2024 | 4,490 |
| 2025 | 118,235 | 6,795 | 125,030 | 2024 | 3,765 | 2025 | 3,030 |
| 2026 | 121,209 | 3,821 | 125,030 | 2025 | 2,287 | 2026 | 1,534 |
| 2027 | 61,745 | 772 | 62,517 | 2026 | 772 | 2027 | - |
| | <u>952,099</u> | <u>110,658</u> | <u>1,062,757</u> | | <u>58,481</u> | | <u>52,177</u> |

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Alternate Revenue Source Bonds of 2004B
April 30, 2018**

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Requirements | | | Interest Due on | | | |
|----------------|--------------|----------|---------|-----------------|--------|---------|--------|
| | Principal | Interest | Totals | Jun. 30 | Amount | Dec. 30 | Amount |
| 2019 | \$ 455,000 | 18,200 | 473,200 | 2018 | 9,100 | 2018 | 9,100 |

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Library Bonds of 2006
April 30, 2018**

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Requirements | | | Interest Due on | | | |
|----------------|----------------|----------------|----------------|-----------------|---------------|---------|---------------|
| | Principal | Interest | Totals | Jun. 30 | Amount | Dec. 30 | Amount |
| 2019 | \$ 50,000 | 24,988 | 74,988 | 2018 | 12,494 | 2018 | 12,494 |
| 2020 | 50,000 | 22,612 | 72,612 | 2019 | 11,306 | 2019 | 11,306 |
| 2021 | 75,000 | 20,238 | 95,238 | 2020 | 10,119 | 2020 | 10,119 |
| 2022 | 75,000 | 16,676 | 91,676 | 2021 | 8,338 | 2021 | 8,338 |
| 2023 | 75,000 | 13,112 | 88,112 | 2022 | 6,556 | 2022 | 6,556 |
| 2024 | 100,000 | 9,550 | 109,550 | 2023 | 4,775 | 2023 | 4,775 |
| 2025 | 100,000 | 4,800 | 104,800 | 2024 | 2,400 | 2024 | 2,400 |
| | <u>525,000</u> | <u>111,976</u> | <u>636,976</u> | | <u>55,988</u> | | <u>55,988</u> |

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding Alternate Revenue Source Bonds of 2011
April 30, 2018**

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Requirements | | | Interest Due on | | | |
|----------------|------------------|------------------|------------------|-----------------|----------------|---------|----------------|
| | Principal | Interest | Totals | Jun. 30 | Amount | Dec. 30 | Amount |
| 2019 | \$ 810,000 | 323,782 | 1,133,782 | 2018 | 161,891 | 2018 | 161,891 |
| 2020 | 845,000 | 289,114 | 1,134,114 | 2019 | 144,557 | 2019 | 144,557 |
| 2021 | 885,000 | 252,948 | 1,137,948 | 2020 | 126,474 | 2020 | 126,474 |
| 2022 | 920,000 | 215,070 | 1,135,070 | 2021 | 107,535 | 2021 | 107,535 |
| 2023 | 960,000 | 175,694 | 1,135,694 | 2022 | 87,847 | 2022 | 87,847 |
| 2024 | 1,000,000 | 134,606 | 1,134,606 | 2023 | 67,303 | 2023 | 67,303 |
| 2025 | 1,045,000 | 91,806 | 1,136,806 | 2024 | 45,903 | 2024 | 45,903 |
| 2026 | 1,100,000 | 47,080 | 1,147,080 | 2025 | 23,540 | 2025 | 23,540 |
| | <u>7,565,000</u> | <u>1,530,100</u> | <u>9,095,100</u> | | <u>765,050</u> | | <u>765,050</u> |

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Library Refunding Bonds of 2013
April 30, 2018**

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Requirements | | | Interest Due on | | | |
|----------------|------------------|----------------|------------------|-----------------|----------------|---------|----------------|
| | Principal | Interest | Totals | Jun. 30 | Amount | Dec. 30 | Amount |
| 2019 | \$ 565,000 | 152,112 | 717,112 | 2018 | 76,056 | 2018 | 76,056 |
| 2020 | 585,000 | 139,400 | 724,400 | 2019 | 69,700 | 2019 | 69,700 |
| 2021 | 610,000 | 121,850 | 731,850 | 2020 | 60,925 | 2020 | 60,925 |
| 2022 | 645,000 | 103,550 | 748,550 | 2021 | 51,775 | 2021 | 51,775 |
| 2023 | 675,000 | 84,200 | 759,200 | 2022 | 42,100 | 2022 | 42,100 |
| 2024 | 700,000 | 57,200 | 757,200 | 2023 | 28,600 | 2023 | 28,600 |
| 2025 | 730,000 | 29,200 | 759,200 | 2024 | 14,600 | 2024 | 14,600 |
| | <u>4,510,000</u> | <u>687,512</u> | <u>5,197,512</u> | | <u>343,756</u> | | <u>343,756</u> |

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding Alternate Revenue Source Bonds of 2014
April 30, 2018**

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Requirements | | | Interest Due on | | | |
|----------------|------------------|----------------|------------------|-----------------|----------------|--------|----------------|
| | Principal | Interest | Totals | Jun. 1 | Amount | Dec. 1 | Amount |
| 2019 | \$ - | 50,715 | 50,715 | 2018 | 25,357 | 2018 | 25,358 |
| 2020 | - | 50,715 | 50,715 | 2019 | 25,357 | 2019 | 25,358 |
| 2021 | - | 50,715 | 50,715 | 2020 | 25,357 | 2020 | 25,358 |
| 2022 | - | 50,715 | 50,715 | 2021 | 25,357 | 2021 | 25,358 |
| 2023 | - | 50,715 | 50,715 | 2022 | 25,357 | 2022 | 25,358 |
| 2024 | - | 50,715 | 50,715 | 2023 | 25,357 | 2023 | 25,358 |
| 2025 | - | 50,715 | 50,715 | 2024 | 25,357 | 2024 | 25,358 |
| 2026 | 230,000 | 50,715 | 280,715 | 2025 | 25,357 | 2025 | 25,358 |
| 2027 | 235,000 | 41,515 | 276,515 | 2026 | 20,757 | 2026 | 20,758 |
| 2028 | 245,000 | 32,115 | 277,115 | 2027 | 16,057 | 2027 | 16,058 |
| 2029 | 255,000 | 22,193 | 277,193 | 2028 | 11,096 | 2028 | 11,097 |
| 2030 | 270,000 | 11,610 | 281,610 | 2029 | 5,805 | 2029 | 5,805 |
| | <u>1,235,000</u> | <u>513,153</u> | <u>1,748,153</u> | | <u>256,571</u> | | <u>256,582</u> |

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding Alternate Revenue Source Bonds of 2014A
April 30, 2018**

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Requirements | | | Interest Due on | | | |
|----------------|------------------|------------------|------------------|-----------------|----------------|--------|----------------|
| | Principal | Interest | Totals | Jun. 1 | Amount | Dec. 1 | Amount |
| 2019 | \$ 190,000 | 132,888 | 322,888 | 2018 | 66,444 | 2018 | 66,444 |
| 2020 | 195,000 | 127,188 | 322,188 | 2019 | 63,594 | 2019 | 63,594 |
| 2021 | 200,000 | 121,338 | 321,338 | 2020 | 60,669 | 2020 | 60,669 |
| 2022 | 200,000 | 115,337 | 315,337 | 2021 | 57,669 | 2021 | 57,668 |
| 2023 | 210,000 | 109,337 | 319,337 | 2022 | 54,669 | 2022 | 54,668 |
| 2024 | 210,000 | 103,037 | 313,037 | 2023 | 51,519 | 2023 | 51,518 |
| 2025 | 220,000 | 96,737 | 316,737 | 2024 | 48,369 | 2024 | 48,368 |
| 2026 | 225,000 | 90,137 | 315,137 | 2025 | 45,069 | 2025 | 45,068 |
| 2027 | 230,000 | 83,387 | 313,387 | 2026 | 41,694 | 2026 | 41,693 |
| 2028 | 245,000 | 76,200 | 321,200 | 2027 | 38,100 | 2027 | 38,100 |
| 2029 | 250,000 | 66,400 | 316,400 | 2028 | 33,200 | 2028 | 33,200 |
| 2030 | 265,000 | 56,400 | 321,400 | 2029 | 28,200 | 2029 | 28,200 |
| 2031 | 275,000 | 45,800 | 320,800 | 2030 | 22,900 | 2030 | 22,900 |
| 2032 | 280,000 | 34,800 | 314,800 | 2031 | 17,400 | 2031 | 17,400 |
| 2033 | 290,000 | 23,600 | 313,600 | 2032 | 11,800 | 2032 | 11,800 |
| 2034 | 300,000 | 12,000 | 312,000 | 2033 | 6,000 | 2033 | 6,000 |
| | <u>3,785,000</u> | <u>1,294,586</u> | <u>5,079,586</u> | | <u>647,296</u> | | <u>647,290</u> |

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding Alternate Revenue Source Bonds of 2014B
April 30, 2018**

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Requirements | | | Interest Due on | | | |
|----------------|------------------|----------------|------------------|-----------------|---------------|---------|---------------|
| | Principal | Interest | Totals | Jun. 30 | Amount | Dec. 30 | Amount |
| 2019 | \$ 285,000 | 39,250 | 324,250 | 2018 | 19,625 | 2018 | 19,625 |
| 2020 | 290,000 | 33,550 | 323,550 | 2019 | 16,775 | 2019 | 16,775 |
| 2021 | 295,000 | 27,750 | 322,750 | 2020 | 13,875 | 2020 | 13,875 |
| 2022 | 310,000 | 18,900 | 328,900 | 2021 | 9,450 | 2021 | 9,450 |
| 2023 | 320,000 | 9,600 | 329,600 | 2022 | 4,800 | 2022 | 4,800 |
| | <u>1,500,000</u> | <u>129,050</u> | <u>1,629,050</u> | | <u>64,525</u> | | <u>64,525</u> |

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding Alternate Revenue Source Bonds of 2014C
April 30, 2018**

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Requirements | | | Interest Due on | | | |
|----------------|----------------|----------------|------------------|-----------------|---------------|---------|---------------|
| | Principal | Interest | Totals | Jun. 30 | Amount | Dec. 30 | Amount |
| 2019 | \$ 130,000 | 25,350 | 155,350 | 2018 | 12,675 | 2018 | 12,675 |
| 2020 | 125,000 | 22,750 | 147,750 | 2019 | 11,375 | 2019 | 11,375 |
| 2021 | 130,000 | 20,250 | 150,250 | 2020 | 10,125 | 2020 | 10,125 |
| 2022 | 135,000 | 16,350 | 151,350 | 2021 | 8,175 | 2021 | 8,175 |
| 2023 | 135,000 | 12,300 | 147,300 | 2022 | 6,150 | 2022 | 6,150 |
| 2024 | 140,000 | 8,250 | 148,250 | 2023 | 4,125 | 2023 | 4,125 |
| 2025 | 135,000 | 4,050 | 139,050 | 2024 | 2,025 | 2024 | 2,025 |
| | <u>930,000</u> | <u>109,300</u> | <u>1,039,300</u> | | <u>54,650</u> | | <u>54,650</u> |

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding Alternate Revenue Source Bonds of 2015A
April 30, 2018**

| | |
|-------------------------|-----------------------|
| Date of Issue | July 8, 2015 |
| Date of Maturity | December 1, 2034 |
| Authorized Issue | \$5,575,000 |
| Denomination of Bonds | \$5,000 |
| Interest Rates | 4.00% |
| Interest Dates | June 1 and December 1 |
| Principal Maturity Date | December 1 |
| Payable at | Amalgamated |

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Requirements | | | Interest Due on | | | |
|---------------|------------------|------------------|------------------|-----------------|----------------|--------|----------------|
| | Principal | Interest | Totals | Jun. 1 | Amount | Dec. 1 | Amount |
| 2019 | \$ 160,000 | 212,800 | 372,800 | 2019 | 106,400 | 2019 | 106,400 |
| 2020 | 395,000 | 206,400 | 601,400 | 2020 | 103,200 | 2020 | 103,200 |
| 2021 | 405,000 | 190,600 | 595,600 | 2021 | 95,300 | 2021 | 95,300 |
| 2022 | 425,000 | 174,400 | 599,400 | 2022 | 87,200 | 2021 | 87,200 |
| 2023 | 440,000 | 157,400 | 597,400 | 2023 | 78,700 | 2022 | 78,700 |
| 2024 | 460,000 | 139,800 | 599,800 | 2024 | 69,900 | 2023 | 69,900 |
| 2025 | 475,000 | 121,400 | 596,400 | 2025 | 60,700 | 2024 | 60,700 |
| 2026 | 215,000 | 102,400 | 317,400 | 2026 | 51,200 | 2025 | 51,200 |
| 2027 | 220,000 | 93,800 | 313,800 | 2027 | 46,900 | 2026 | 46,900 |
| 2028 | 230,000 | 85,000 | 315,000 | 2028 | 42,500 | 2027 | 42,500 |
| 2029 | 240,000 | 75,800 | 315,800 | 2029 | 37,900 | 2028 | 37,900 |
| 2030 | 250,000 | 66,200 | 316,200 | 2030 | 33,100 | 2029 | 33,100 |
| 2031 | 260,000 | 56,200 | 316,200 | 2031 | 28,100 | 2030 | 28,100 |
| 2032 | 270,000 | 45,800 | 315,800 | 2032 | 22,900 | 2031 | 22,900 |
| 2033 | 280,000 | 35,000 | 315,000 | 2033 | 17,500 | 2032 | 17,500 |
| 2034 | 290,000 | 23,800 | 313,800 | 2034 | 11,900 | 2033 | 11,900 |
| 2035 | 305,000 | 12,200 | 317,200 | 2035 | 6,100 | 2034 | 6,100 |
| | <u>5,320,000</u> | <u>1,799,000</u> | <u>7,119,000</u> | | <u>899,500</u> | | <u>899,500</u> |
| Governmental | 1,407,534 | 476,015 | 1,883,549 | | 238,008 | | 238,008 |
| Business-Type | 3,912,466 | 1,322,985 | 5,235,451 | | 661,492 | | 661,492 |
| | <u>5,320,000</u> | <u>1,799,000</u> | <u>7,119,000</u> | | <u>899,500</u> | | <u>899,500</u> |

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding (Alternate Revenue Source) Bonds of 2016
April 30, 2018**

| | |
|-------------------------|-------------------------|
| Date of Issue | October 27, 2016 |
| Date of Maturity | December 30, 2022 |
| Authorized Issue | \$5,800,000 |
| Denomination of Bonds | \$5,000 |
| Interest Rates | 3.00% to 4.00% |
| Interest Dates | June 30 and December 30 |
| Principal Maturity Date | December 30 |
| Payable at | Amalgamated |

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Requirements | | | Interest Due on | | | |
|----------------|------------------|----------------|------------------|-----------------|----------------|---------|----------------|
| | Principal | Interest | Totals | Jun. 30 | Amount | Dec. 30 | Amount |
| 2019 | \$ 470,000 | 195,250 | 665,250 | 2018 | 97,625 | 2018 | 97,625 |
| 2020 | 1,470,000 | 176,450 | 1,646,450 | 2019 | 88,225 | 2019 | 88,225 |
| 2021 | 1,475,000 | 117,650 | 1,592,650 | 2020 | 58,825 | 2020 | 58,825 |
| 2022 | 1,040,000 | 58,650 | 1,098,650 | 2021 | 29,325 | 2021 | 29,325 |
| 2023 | 915,000 | 27,450 | 942,450 | 2022 | 13,725 | 2022 | 13,725 |
| | <u>5,370,000</u> | <u>575,450</u> | <u>5,945,450</u> | | <u>287,725</u> | | <u>287,725</u> |

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**Illinois Rural Bond Bank Debt Certificates of 2003A
April 30, 2018**

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Requirements | | | Interest Due on | | | |
|----------------|----------------|----------------|----------------|-----------------|---------------|--------|---------------|
| | Principal | Interest | Totals | Aug. 1 | Amount | Feb. 1 | Amount |
| 2019 | \$ 130,000 | 36,232 | 166,232 | 2018 | 18,116 | 2019 | 18,116 |
| 2020 | 135,000 | 29,668 | 164,668 | 2019 | 14,834 | 2020 | 14,834 |
| 2021 | 140,000 | 22,850 | 162,850 | 2020 | 11,425 | 2021 | 11,425 |
| 2022 | 150,000 | 15,710 | 165,710 | 2021 | 7,855 | 2022 | 7,855 |
| 2023 | 155,000 | 8,060 | 163,060 | 2022 | 4,030 | 2023 | 4,030 |
| | <u>710,000</u> | <u>112,520</u> | <u>822,520</u> | | <u>56,260</u> | | <u>56,260</u> |

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

Debt Certificates of 2003

April 30, 2018

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Requirements | | | Interest Due on | | | |
|----------------|--------------|----------|---------|-----------------|--------|---------|--------|
| | Principal | Interest | Totals | Jun. 15 | Amount | Dec. 15 | Amount |
| 2019 | \$ 300,000 | 13,050 | 313,050 | 2018 | 6,525 | 2018 | 6,525 |

STATISTICAL SECTION

(Unaudited)

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

UNITED CITY OF YORKVILLE, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
April 30, 2018 (Unaudited)

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

**Net Position by Component - Last Ten Fiscal Years*
April 30, 2018 (Unaudited)**

| | 2009 | 2010 | 2011 | 2012 |
|--|-------------------|-------------------|-------------------|--------------------|
| Governmental Activities | | | | |
| Net Investment in Capital Assets | \$ 51,529,648 | 60,971,543 | 61,594,404 | 58,943,771 |
| Restricted | 3,107,371 | 3,468,150 | 3,315,028 | 3,478,139 |
| Unrestricted | (2,038,061) | (4,124,885) | (3,827,879) | 93,682 |
| Total Governmental Activities Net Position | <u>52,598,958</u> | <u>60,314,808</u> | <u>61,081,553</u> | <u>62,515,592</u> |
| Business-Type Activities | | | | |
| Net Investment in Capital Assets | 18,676,309 | 32,942,926 | 33,166,989 | 26,640,987 |
| Restricted | - | 215,000 | 285,000 | 683,147 |
| Unrestricted | 3,212,121 | 2,904,916 | 2,608,587 | 13,406,883 |
| Total Business-Type Activities Net Position | <u>21,888,430</u> | <u>36,062,842</u> | <u>36,060,576</u> | <u>40,731,017</u> |
| Primary Government | | | | |
| Net Investment in Capital Assets | 70,205,957 | 93,914,469 | 94,761,393 | 85,584,758 |
| Restricted | 3,107,371 | 3,683,150 | 3,600,028 | 4,161,286 |
| Unrestricted | 1,174,060 | (1,219,969) | (1,219,292) | 13,500,565 |
| Total Primary Government Net Position | <u>74,487,388</u> | <u>96,377,650</u> | <u>97,142,129</u> | <u>103,246,609</u> |

* Accrual Basis of Accounting

Note: The City implemented GASB Statement No. 68 for the year ended April 30, 2016.

| 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|-------------|-------------|-------------|-------------|-------------|-------------|
| 62,000,588 | 63,873,210 | 66,706,243 | 70,624,870 | 74,001,408 | 83,186,083 |
| 3,537,867 | 1,946,088 | 2,744,103 | 3,064,646 | 2,634,940 | 1,992,274 |
| 3,341,127 | 3,566,727 | 3,328,570 | (6,321,934) | (6,198,767) | (8,300,460) |
| 68,879,582 | 69,386,025 | 72,778,916 | 67,367,582 | 70,437,581 | 76,877,897 |
| 31,719,100 | 34,717,042 | 46,482,812 | 49,232,266 | 53,490,328 | 57,257,183 |
| - | - | - | - | - | - |
| 13,502,177 | 13,015,100 | 1,891,407 | 2,346,622 | 3,158,076 | 4,884,605 |
| 45,221,277 | 47,732,142 | 48,374,219 | 51,578,888 | 56,648,404 | 62,141,788 |
| 93,719,688 | 98,590,252 | 113,189,055 | 119,857,136 | 127,491,736 | 140,443,266 |
| 3,537,867 | 1,946,088 | 2,744,103 | 3,064,646 | 2,634,940 | 1,992,274 |
| 16,843,304 | 16,581,827 | 5,219,977 | (3,975,312) | (3,040,691) | (3,415,855) |
| 114,100,859 | 117,118,167 | 121,153,135 | 118,946,470 | 127,085,985 | 139,019,685 |

UNITED CITY OF YORKVILLE, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years*
 April 30, 2018 (Unaudited)

| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|---|--------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Expenses | | | | | | | | | | |
| Governmental Activities | | | | | | | | | | |
| General Government | \$ 5,513,569 | 4,367,204 | 4,757,527 | 5,731,692 | 3,121,857 | 5,808,954 | 4,075,153 | 4,533,840 | 4,467,831 | 3,976,577 |
| Public Safety | 3,099,998 | 3,665,295 | 3,287,448 | 2,905,184 | 3,750,318 | 918,131 | 4,393,482 | 6,073,977 | 6,053,696 | 5,689,480 |
| Community Development | 502,929 | 447,491 | 394,687 | 307,053 | 356,689 | 2,029,523 | 592,588 | 649,507 | 734,317 | 629,894 |
| Public Works | 3,024,306 | 3,082,318 | 3,420,923 | 2,861,052 | 2,983,200 | 3,874,698 | 3,140,446 | 3,955,539 | 4,450,509 | 6,236,169 |
| Library | 1,044,318 | 1,103,649 | 1,170,275 | 871,050 | 932,748 | 407,537 | 930,024 | 877,154 | 930,739 | 941,123 |
| Parks and Recreation | 2,155,995 | 2,217,232 | 1,645,468 | 1,862,044 | 1,812,483 | 3,444,587 | 2,381,698 | 2,225,512 | 2,003,935 | 2,432,818 |
| Unallocated Bad Debt Adjustment | - | 1,016,132 | - | - | - | - | - | - | - | - |
| Interest on Long-Term Debt | 741,303 | 757,192 | 723,246 | 704,213 | 691,551 | 698,519 | 611,243 | 540,506 | 570,061 | 536,177 |
| Total Governmental Activities Expenses | 16,082,418 | 16,656,513 | 15,399,574 | 15,242,288 | 13,648,846 | 17,181,949 | 16,124,634 | 18,856,035 | 19,211,088 | 20,442,238 |
| Business-Type Activities | | | | | | | | | | |
| Water | 3,332,313 | 2,416,462 | 2,396,100 | 2,505,247 | 2,638,252 | 1,595,266 | 2,792,755 | 3,257,504 | 3,251,836 | 3,271,956 |
| Sewer | 1,322,270 | 1,569,785 | 1,628,159 | 1,633,025 | 1,630,023 | 2,710,511 | 1,704,058 | 1,789,770 | 1,701,742 | 1,806,076 |
| Recreation Center | 675,617 | 634,346 | 688,218 | 657,479 | 592,707 | 232,882 | - | - | - | - |
| Total Business-Type Activities Expenses | 5,330,200 | 4,620,593 | 4,712,477 | 4,815,751 | 4,860,982 | 4,538,659 | 4,496,813 | 5,047,274 | 4,953,578 | 5,078,032 |
| Total Primary Government Expenses | 21,412,618 | 21,277,106 | 20,112,051 | 20,058,039 | 18,509,828 | 21,720,608 | 20,621,447 | 23,903,309 | 24,164,666 | 25,520,270 |
| Program Revenues | | | | | | | | | | |
| Governmental Activities | | | | | | | | | | |
| Charges for Services | 1,723,173 | 1,795,244 | 1,840,958 | 2,057,279 | 1,751,309 | 2,381,788 | 2,885,990 | 3,072,590 | 3,222,388 | 3,629,476 |
| General Government | - | - | - | - | - | - | - | - | - | - |
| Public Safety | 29,018 | - | - | - | - | - | - | - | - | - |
| Public Works | 427,842 | 61,096 | 48,983 | 50,582 | 58,794 | 74,037 | 44,522 | 53,372 | 71,213 | 123,156 |
| Library | - | 388,913 | 342,311 | 265,698 | 265,614 | 299,478 | 352,714 | 408,469 | 455,675 | 453,466 |
| Parks and Recreation | 19,664 | 629,822 | 830,767 | 633,091 | 696,058 | 1,135,659 | 943,410 | 774,856 | 610,480 | 694,321 |
| Operating Grants/Contributions | 922,409 | 10,650,597 | 1,596,067 | 1,409,412 | 3,317,256 | 1,229,829 | 768,423 | 3,317,330 | 3,814,671 | 6,448,555 |
| Capital Grants/Contributions | - | - | - | - | - | - | - | - | - | - |
| Total Governmental Activities Program Revenues | 3,122,106 | 13,525,672 | 4,659,086 | 4,416,062 | 6,089,031 | 5,120,791 | 4,995,059 | 7,626,617 | 8,174,427 | 11,348,974 |
| Business-Type Activities | | | | | | | | | | |
| Charges for Services | 1,742,057 | 1,875,826 | 2,543,796 | 2,592,652 | 2,823,357 | 2,394,494 | 2,626,114 | 3,624,374 | 4,127,783 | 4,655,750 |
| Water | 789,781 | 1,991,015 | 1,476,558 | 1,366,022 | 1,358,420 | 1,130,954 | 1,186,389 | 1,388,258 | 1,390,806 | 1,688,339 |
| Sewer | 497,992 | 582,889 | 620,020 | 620,489 | 493,617 | 44,891 | - | - | - | - |
| Recreation | - | - | - | - | - | - | - | - | - | - |
| Operating Grants/Contributions | 343,578 | 14,473,957 | 241,344 | 2,433,079 | 4,829,491 | 1,658,648 | 6,805 | 2,029,848 | 3,257,187 | 3,945,565 |
| Capital Grants/Contributions | - | - | - | - | - | - | - | - | - | - |
| Total Business-Type Activities Program Revenues | 3,373,408 | 18,923,687 | 4,881,718 | 7,012,242 | 9,504,885 | 5,228,987 | 3,819,308 | 7,042,480 | 8,775,776 | 10,289,654 |
| Total Primary Government Program Revenues | 6,495,514 | 32,449,359 | 9,540,804 | 11,428,304 | 15,593,916 | 10,349,778 | 8,814,367 | 14,669,097 | 16,950,203 | 21,638,628 |

| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|---|-------------------|---------------------|--------------------|--------------------|---------------------|---------------------|---------------------|--------------------|--------------------|--------------------|
| Net (Expense) Revenue | | | | | | | | | | |
| Governmental Activities | \$ (3,130,841) | (10,740,488) | (10,826,226) | (7,559,815) | (12,061,158) | (11,129,575) | (11,129,575) | (11,229,418) | (11,036,661) | (9,093,264) |
| Business-Type Activities | 14,303,094 | 169,241 | 2,196,491 | 4,643,903 | 690,328 | (677,505) | (677,505) | 1,995,206 | 3,822,198 | 5,211,622 |
| Total Primary Government | 11,172,253 | (10,571,247) | (8,629,735) | (2,915,912) | (11,370,830) | (11,807,080) | (11,807,080) | (9,234,212) | (7,214,463) | (3,881,642) |
| Net (Expense) Revenue | | | | | | | | | | |
| General Revenues and Other Changes in Net Position | | | | | | | | | | |
| Governmental Activities | | | | | | | | | | |
| Taxes | | | | | | | | | | |
| Property | 3,670,632 | 4,087,698 | 4,281,902 | 4,953,862 | 4,743,599 | 4,670,934 | 4,850,981 | 4,901,983 | 4,899,485 | 4,925,489 |
| Sales | 2,474,549 | 2,480,213 | 2,577,651 | 2,962,810 | 4,409,926 | 4,573,026 | 4,782,712 | 4,904,967 | 5,200,763 | 5,327,756 |
| Income | 1,124,204 | 1,280,519 | 1,306,325 | 1,444,426 | 1,587,324 | 1,613,102 | 1,735,422 | 1,715,155 | 1,602,410 | 1,640,291 |
| Utility | 1,630,188 | 1,542,649 | 1,614,294 | 1,568,699 | 1,553,693 | 1,633,242 | 1,600,296 | 1,585,758 | 1,615,153 | 1,587,270 |
| Other | 861,936 | 641,360 | 780,863 | 963,524 | 922,439 | 988,822 | 1,127,859 | 1,265,439 | 1,331,191 | 1,445,549 |
| Development Fees | 454,822 | - | - | - | - | - | - | - | - | - |
| Interest | 74,761 | 73,327 | 6,762 | 10,388 | 16,368 | 14,895 | (176,911) | 9,828 | 30,481 | 85,356 |
| Miscellaneous | 1,336,958 | 783,999 | 764,528 | 667,637 | 690,456 | 737,693 | 1,736,079 | 761,857 | 561,229 | 705,968 |
| Transfers | (2,243,491) | 134,209 | 174,908 | - | - | (1,626,263) | (1,133,972) | (1,134,654) | (1,134,052) | (184,099) |
| Total Governmental Activities | 9,384,559 | 11,023,974 | 11,507,233 | 12,571,346 | 13,923,805 | 12,605,451 | 14,522,466 | 14,010,333 | 14,106,660 | 15,533,580 |
| Business-Type Activities | | | | | | | | | | |
| Property Taxes | - | - | - | 1,883,730 | 1,883,730 | - | - | - | - | - |
| Interest | 52,314 | 5,527 | 3,401 | 2,687 | 9,542 | 11,491 | 11,206 | 6,685 | 13,623 | 36,002 |
| Connection Fees | 549,578 | - | - | - | - | - | - | - | - | - |
| Miscellaneous | 1,815 | - | - | 60,691 | (1,624,872) | 182,783 | 174,404 | 64,678 | 99,643 | 61,661 |
| Transfers | 2,243,491 | (134,209) | (174,908) | - | - | 1,626,263 | 1,133,972 | 1,134,654 | 1,134,052 | 184,099 |
| Total Business-Type Activities | 2,847,198 | (128,682) | (171,507) | 1,947,108 | 268,400 | 1,820,537 | 1,319,582 | 1,206,017 | 1,247,318 | 281,762 |
| Total Primary Government | 12,231,757 | 10,895,292 | 11,335,726 | 14,518,454 | 14,192,205 | 14,425,988 | 15,842,048 | 15,216,350 | 15,353,978 | 15,815,342 |
| Changes in Net Position | | | | | | | | | | |
| Governmental Activities | 6,253,718 | 283,486 | 681,007 | 5,011,531 | 1,862,647 | 1,475,876 | 3,392,891 | 2,780,915 | 3,069,999 | 6,440,316 |
| Business-Type Activities | 17,150,292 | 40,559 | 2,024,984 | 6,591,011 | 958,728 | 1,143,032 | 642,077 | 3,201,223 | 5,069,516 | 5,493,384 |
| Total Primary Government | 23,404,010 | 324,045 | 2,705,991 | 11,602,542 | 2,821,375 | 2,618,908 | 4,034,968 | 5,982,138 | 8,139,515 | 11,933,700 |

* Accrual Basis of Accounting

UNITED CITY OF YORKVILLE, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2018 (Unaudited)

| | 2009 | 2010 | 2011 | 2012 |
|------------------------------------|------------|-----------|-----------|-----------|
| General Fund | | | | |
| Reserved | \$ 164,587 | 39,497 | 136,917 | - |
| Unreserved | 1,230,953 | (532,436) | (408,817) | - |
| Nonspendable | - | - | - | 153,770 |
| Restricted | - | - | - | - |
| Assigned | - | - | - | 332,500 |
| Unassigned | - | - | - | 784,353 |
| Total General Fund | 1,395,540 | (492,939) | (271,900) | 1,270,623 |
| All Other Governmental Funds | | | | |
| Reserved | 3,505,069 | 3,482,941 | 3,323,515 | - |
| Unreserved, Reported in, | | | | |
| Special Revenue Funds | 642,298 | 403,793 | 828,903 | - |
| Debt Service Funds | - | - | - | - |
| Capital Projects Funds | (560,274) | (626,102) | (586,372) | - |
| Nonspendable | - | - | - | 27,913 |
| Restricted | - | - | - | 3,565,649 |
| Committed | - | - | - | 264,616 |
| Assigned | - | - | - | 428,933 |
| Unassigned | - | - | - | (874,152) |
| Total All Other Governmental Funds | 3,587,093 | 3,260,632 | 3,566,046 | 3,412,959 |
| Total All Governmental Funds | 4,982,633 | 2,767,693 | 3,294,146 | 4,683,582 |

* Modified Accrual Basis of Accounting

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

| 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|-----------|-----------|------------|------------|-----------|-------------|
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 139,985 | 156,680 | 145,012 | 138,312 | 150,464 | 83,305 |
| - | - | 984,526 | 1,216,288 | 984,514 | 726,019 |
| - | - | - | - | - | - |
| 4,083,835 | 3,703,901 | 3,696,520 | 4,337,106 | 5,079,111 | 5,687,049 |
| 4,223,820 | 3,860,581 | 4,826,058 | 5,691,706 | 6,214,089 | 6,496,373 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 34,586 | 34,385 | 33,284 | 37,376 | 37,664 | 16,392 |
| 3,549,913 | 1,951,407 | 1,767,419 | 1,848,358 | 1,650,426 | 1,266,255 |
| 305,804 | 527,635 | 537,853 | 480,034 | 421,586 | 467,816 |
| 504,314 | 824,301 | 4,788,775 | 3,004,149 | 1,625,937 | 743,997 |
| (571,615) | (534,087) | (624,928) | (584,901) | (511,528) | (1,441,197) |
| 3,823,002 | 2,803,641 | 6,502,403 | 4,785,016 | 3,224,085 | 1,053,263 |
| 8,046,822 | 6,664,222 | 11,328,461 | 10,476,722 | 9,438,174 | 7,549,636 |

UNITED CITY OF YORKVILLE, ILLINOIS

**Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2018 (Unaudited)**

| | 2009 | 2010 | 2011 | 2012 |
|--|--------------------|--------------------|-------------------|-------------------|
| Revenues | | | | |
| Taxes | \$ 8,350,100 | 8,694,985 | 9,254,138 | 10,020,005 |
| Intergovernmental | 1,350,083 | 1,910,171 | 2,479,758 | 2,906,407 |
| Licenses, Permits and Fees | 2,476,691 | 894,871 | 486,264 | 336,683 |
| Charges for Services | - | 1,252,904 | 1,519,004 | 1,842,620 |
| Fines and Forfeitures | 139,875 | 166,078 | 228,009 | 194,256 |
| Interest | 74,761 | 73,327 | 6,762 | 10,388 |
| Miscellaneous | 1,344,427 | 676,539 | 763,503 | 667,637 |
| Total Revenues | 13,735,937 | 13,668,875 | 14,737,438 | 15,977,996 |
| Expenditures | | | | |
| General Government | 5,065,127 | 4,590,261 | 4,724,320 | 5,501,632 |
| Public Safety | 3,160,730 | 3,260,256 | 2,886,313 | 2,849,067 |
| Community Development | 502,929 | 423,835 | 395,291 | 307,053 |
| Public Works | 1,752,822 | 1,976,664 | 2,038,458 | 1,926,169 |
| Library | 828,294 | 915,195 | 975,587 | 691,525 |
| Parks and Recreation | 2,035,413 | 1,532,422 | 1,360,244 | 1,488,018 |
| Capital Outlay | 2,199,602 | 242,005 | 376,030 | 101,133 |
| Debt Service | | | | |
| Principal Retirement | 559,940 | 849,937 | 896,544 | 1,038,254 |
| Interest and Fiscal Charges | 749,703 | 764,364 | 733,106 | 701,809 |
| Total Expenditures | 16,854,560 | 14,554,939 | 14,385,893 | 14,604,660 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (3,118,623) | (886,064) | 351,545 | 1,373,336 |
| Other Financing Sources (Uses) | | | | |
| Disposal of Capital Assets | 9,081 | - | - | 16,100 |
| Adjustment for Bad Debts | - | (1,016,132) | - | - |
| Debt Issuance | 937,500 | - | - | - |
| Bond Premium/(Discount) | - | - | - | - |
| Payment to Escrow Agent | - | - | - | - |
| Transfers In | 2,924,616 | 2,046,452 | 1,848,135 | 1,047,727 |
| Transfers Out | (2,729,087) | (1,912,243) | (1,673,227) | (1,047,727) |
| | 1,142,110 | (881,923) | 174,908 | 16,100 |
| Net Change in Fund Balances | (1,976,513) | (1,767,987) | 526,453 | 1,389,436 |
| Debt Service as a Percentage of Noncapital Expenditures | 9.021% | 11.227% | 11.709% | 13.098% |

* Modified Accrual Basis of Accounting

| 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|-------------|-------------|-------------|-------------|-------------|-------------|
| 6,767,061 | 5,176,481 | 11,830,762 | 12,103,254 | 12,466,013 | 12,662,678 |
| 7,545,978 | 9,469,590 | 3,312,823 | 3,180,626 | 3,343,533 | 3,164,026 |
| 400,718 | 393,746 | 379,242 | 493,619 | 706,782 | 1,016,223 |
| 1,479,712 | 2,169,670 | 2,749,195 | 2,897,718 | 2,888,281 | 3,047,606 |
| 195,287 | 191,887 | 154,789 | 143,094 | 154,213 | 142,269 |
| 16,368 | 14,895 | (176,911) | 9,828 | 30,481 | 85,356 |
| 690,456 | 737,693 | 1,736,079 | 761,857 | 561,229 | 705,968 |
| 17,095,580 | 18,153,962 | 19,985,979 | 19,589,996 | 20,150,532 | 20,824,126 |
| 3,498,104 | 5,685,541 | 3,910,635 | 3,928,055 | 4,293,081 | 5,036,599 |
| 3,568,665 | 3,834,655 | 4,337,573 | 4,689,129 | 4,907,384 | 5,302,038 |
| 365,188 | 407,537 | 592,588 | 649,507 | 734,317 | 629,894 |
| 1,841,795 | 2,207,757 | 2,361,827 | 2,460,192 | 2,344,878 | 2,223,750 |
| 752,373 | 737,191 | 748,905 | 694,441 | 748,026 | 758,411 |
| 1,450,824 | 1,644,065 | 2,041,792 | 1,803,333 | 1,936,083 | 2,632,896 |
| 572,022 | 2,050,456 | 3,285,489 | 3,653,071 | 3,656,703 | 5,037,740 |
| 1,025,074 | 1,099,223 | 844,112 | 1,040,880 | 1,149,185 | 1,195,669 |
| 663,495 | 641,673 | 496,090 | 604,406 | 563,433 | 514,068 |
| 13,737,540 | 18,308,098 | 18,619,011 | 19,523,014 | 20,333,090 | 23,331,065 |
| 3,358,040 | (154,136) | 1,366,968 | 66,982 | (182,558) | (2,506,939) |
| 5,200 | 16,325 | - | 48,446 | 278,062 | 2,500 |
| - | - | - | - | - | - |
| - | 8,053,963 | 6,670,678 | 1,627,183 | - | 800,000 |
| - | 115,109 | 119,680 | 122,288 | - | - |
| - | (7,787,598) | (2,359,115) | (1,581,984) | - | - |
| 1,504,002 | 2,881,535 | 1,375,448 | 1,326,090 | 1,524,658 | 2,753,031 |
| (1,504,002) | (4,507,798) | (2,509,420) | (2,460,744) | (2,658,710) | (2,937,130) |
| 5,200 | (1,228,464) | 3,297,271 | (918,721) | (855,990) | 618,401 |
| 3,363,240 | (1,382,600) | 4,664,239 | (851,739) | (1,038,548) | (1,888,538) |
| 17.159% | 11.540% | 9.497% | 10.293% | 9.793% | 9.228% |

UNITED CITY OF YORKVILLE, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years
April 30, 2018 (Unaudited)**

| Fiscal Year | Tax Levy Year | Residential Property | Farm |
|-------------|---------------|----------------------|--------------|
| 2009 | 2008 | \$ 440,037,839 | \$ 2,562,106 |
| 2010 | 2009 | 444,422,818 | 2,524,355 |
| 2011 | 2010 | 407,528,709 | 2,398,027 |
| 2012 | 2011 | 367,600,683 | 2,450,231 |
| 2013 | 2012 | 332,551,186 | 2,568,351 |
| 2014 | 2013 | 311,316,069 | 2,618,131 |
| 2015 | 2014 | 310,655,449 | 2,743,283 |
| 2016 | 2015 | 320,914,471 | 2,861,401 |
| 2017 | 2016 | 354,408,067 | 2,963,511 |
| 2018 | 2017 | 386,855,913 | 3,083,218 |

Data Source: Office of the County Clerk

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

| Commercial Property | Industrial Property | Railroad Property | Total Taxable Assessed Value | Total Direct Tax Rate |
|------------------------|------------------------|----------------------|---------------------------------------|-----------------------------|
| \$ 117,707,447 | \$ 6,914,772 | \$ 17,328 | \$ 567,239,492 | 0.4267 |
| 124,381,958 | 6,921,977 | 17,328 | 578,268,436 | 0.4374 |
| 122,304,406 | 6,820,310 | 17,328 | 539,068,780 | 0.9019 |
| 112,753,206 | 7,283,729 | 17,328 | 490,105,177 | 0.7046 |
| 101,264,981 | 6,720,962 | 17,328 | 443,122,808 | 0.7490 |
| 99,434,012 | 6,656,792 | 17,328 | 420,042,332 | 0.7738 |
| 90,744,145 | 12,668,201 | 17,328 | 416,828,406 | 0.7581 |
| 84,529,087 | 13,000,039 | 17,329 | 421,322,327 | 0.7361 |
| 84,099,111 | 14,944,561 | 17,328 | 456,432,578 | 0.6795 |
| 83,975,023 | 15,349,880 | 17,328 | 489,281,362 | 0.6471 |

UNITED CITY OF YORKVILLE, ILLINOIS

**Principal Property Taxpayers - Current Tax Levy Year and Nine Tax Levy Years Ago
April 30, 2018 (Unaudited)**

| Taxpayer | 2017 Tax Levy | | | 2008 Tax Levy | | |
|---------------------------------|------------------------|------|---|------------------------|------|---|
| | Taxable Assessed Value | Rank | Percentage of Total City Taxable Assessed Value | Taxable Assessed Value | Rank | Percentage of Total City Taxable Assessed Value |
| Wrigley Manufacturing Co., LLC | \$ 4,549,010 | 1 | 0.93% | \$ 3,859,999 | 7 | 0.68% |
| Yorkville Marketplace LLC | 4,169,378 | 2 | 0.85% | 4,917,237 | 4 | 0.87% |
| Copley Ventures, Inc. | 3,956,207 | 3 | 0.81% | 5,416,884 | 3 | 0.95% |
| Menard, Inc | 3,296,548 | 4 | 0.67% | 9,485,317 | 1 | 1.67% |
| Boombah Properties LLC | 3,074,392 | 5 | 0.63% | | | |
| Yorkville Leased Housing Assoc. | 2,637,510 | 6 | 0.54% | | | |
| Kendall Holdings LLC | 2,564,423 | 7 | 0.52% | | | |
| York Meadows LLC | 2,286,011 | 8 | 0.47% | | | |
| Target Corporation | 2,271,847 | 9 | 0.46% | 4,017,769 | 5 | |
| Rainy Properties LLC | 1,903,957 | 10 | 0.39% | | | |
| Cannonball LLC | | | | 6,100,264 | 2 | 1.08% |
| Few Acquisitions LLC | | | | 3,877,876 | 6 | 0.68% |
| Kohl's, Inc. | | | | 2,675,793 | 8 | 0.47% |
| Reserve at Fox River Apartments | | | | 2,552,300 | 9 | 0.45% |
| Home Depot USA Inc. | | | | 2,496,000 | 10 | 0.44% |
| | <u>30,709,283</u> | | <u>6.28%</u> | <u>45,399,439</u> | | <u>7.30%</u> |

Data Source: Office of the County Clerk

UNITED CITY OF YORKVILLE, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years
April 30, 2018 (Unaudited)**

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years
April 30, 2018 (Unaudited)**

| | 2008 | 2009 | 2010 |
|---|---------------|---------------|---------------|
| City Direct Rates | | | |
| Corporate | 0.1329 | 0.1138 | 0.1472 |
| Bonds and Interest | - | - | 0.4105 |
| IMRF | 0.0724 | 0.0778 | 0.0804 |
| Police Protection | 0.0550 | 0.0584 | 0.0620 |
| Police Pension | 0.0573 | 0.0583 | 0.0670 |
| Audit | 0.0073 | 0.0095 | 0.0098 |
| Liability Insurance | 0.0387 | 0.0583 | 0.0615 |
| Social Security | 0.0541 | 0.0528 | 0.0546 |
| School Crossing Guard | 0.0043 | 0.0042 | 0.0044 |
| Unemployment Insurance | 0.0047 | 0.0043 | 0.0045 |
| Total Direct Rates | 0.4267 | 0.4374 | 0.9019 |
| Overlapping Rates | | | |
| Kendall County | 0.5724 | 0.5734 | 0.6396 |
| Kendall County Forest Preserve | 0.0966 | 0.0944 | 0.1041 |
| Bristol Township | 0.2921 | 0.2963 | 0.3246 |
| Bristol - Kendall Fire District | 0.5896 | 0.6007 | 0.6734 |
| Yorkville - Bristol Sanitary District | - | - | - |
| Yorkville Community Unit School District #115 | 4.5923 | 4.6973 | 5.2767 |
| Waubonsee Community College District #516 | 0.3990 | 0.4037 | 0.4115 |
| Yorkville Public Library | 0.2099 | 0.2172 | 0.2589 |
| Total Direct and Overlapping Rates | 7.1786 | 7.3204 | 8.5907 |

Data Source: Office of the County Clerk

Notes:

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

| 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|--------|---------|---------|---------|---------|---------|---------|
| 0.2108 | 0.2354 | 0.2484 | 0.2503 | 0.2380 | 0.2197 | 0.2049 |
| 0.1477 | 0.1097 | 0.0797 | 0.0397 | 0.0113 | - | - |
| 0.0918 | 0.1016 | 0.1071 | 0.1080 | - | - | - |
| 0.0714 | 0.0790 | 0.0833 | 0.0840 | 0.2407 | 0.1999 | 0.2003 |
| 0.0900 | 0.1229 | 0.1493 | 0.1694 | 0.1959 | 0.2117 | 0.1969 |
| 0.0082 | 0.0068 | 0.0071 | 0.0072 | 0.0069 | 0.0066 | 0.0061 |
| 0.0082 | 0.0090 | 0.0095 | 0.0096 | 0.0091 | 0.0088 | 0.0082 |
| 0.0612 | 0.0677 | 0.0714 | 0.0720 | 0.0342 | 0.0329 | 0.0307 |
| 0.0051 | 0.0056 | 0.0060 | 0.0060 | - | - | - |
| 0.0102 | 0.0113 | 0.0119 | 0.0120 | - | - | - |
| 0.7046 | 0.7490 | 0.7738 | 0.7581 | 0.7361 | 0.6795 | 0.6471 |
| 0.6999 | 0.7446 | 0.8009 | 0.8085 | 0.7909 | 0.7477 | 0.7088 |
| 0.1205 | 0.1495 | 0.1640 | 0.1826 | 0.1787 | 0.1755 | 0.1752 |
| 0.3693 | 0.3934 | 0.4239 | 0.4172 | 0.3960 | 0.3408 | 0.2787 |
| 0.7176 | 0.7356 | 0.7718 | 0.8041 | 0.8077 | 0.7592 | 0.7425 |
| - | - | - | - | - | - | - |
| 5.9101 | 6.7561 | 7.4081 | 7.7083 | 7.8713 | 7.5634 | 7.3444 |
| 0.4702 | 0.5306 | 0.5691 | 0.5973 | 0.5885 | 0.5601 | 0.5514 |
| 0.3042 | 0.3242 | 0.3241 | 0.3299 | 0.3287 | 0.3080 | 0.2994 |
| 9.2964 | 10.3830 | 11.2357 | 11.6060 | 11.6979 | 11.1342 | 10.7475 |

UNITED CITY OF YORKVILLE, ILLINOIS

**Property Tax Levies and Collections - Last Ten Fiscal Years
April 30, 2018 (Unaudited)**

| Fiscal Year | Tax Levy Year | Taxes Levied for the Fiscal Year | Collected within the Fiscal Year of the Levy | | Collections in Subsequent Years*** | Total Collections to Date ** | |
|-------------|---------------|----------------------------------|--|--------------------|------------------------------------|------------------------------|--------------------|
| | | | Amount | Percentage of Levy | | Amount | Percentage of Levy |
| 2009 | 2007 | \$ 2,122,133 | \$ 2,101,984 | 99.05% | - | \$ 2,101,984 | 99.05% |
| 2010 | 2008 | 2,420,411 | 2,407,483 | 99.47% | - | 2,407,483 | 99.47% |
| 2011 | 2009 | 2,529,057 | 2,521,570 | 99.70% | - | 2,521,570 | 99.70% |
| 2012 | 2010* | 4,862,185 | 4,849,681 | 99.74% | - | 4,849,681 | 99.74% |
| 2013 | 2011* | 3,452,742 | 3,435,616 | 99.50% | - | 3,435,616 | 99.50% |
| 2014 | 2012* | 3,318,990 | 3,193,672 | 96.22% | - | 3,193,672 | 96.22% |
| 2015 | 2013* | 3,250,204 | 3,234,448 | 99.52% | - | 3,234,448 | 99.52% |
| 2016 | 2014* | 3,159,892 | 3,146,278 | 99.57% | - | 3,146,278 | 99.57% |
| 2017 | 2015* | 3,101,185 | 3,071,484 | 99.04% | - | 3,071,484 | 99.04% |
| 2018 | 2016 | 3,101,322 | 3,093,892 | 99.76% | - | 3,093,892 | 99.76% |

Data Source: Office of the County Treasurer

* The 2010, 2011, 2012, 2013, 2014 and 2015 tax levy extended amounts include bonds and interest in the amount of \$2,212,770, \$723,689, \$486,150, \$334,816, \$165,564 & \$47,525, respectively, that were previously abated.

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

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

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

UNITED CITY OF YORKVILLE, ILLINOIS

**Estimate of Taxable Sales by Category - Last Ten Calendar Years
April 30, 2018 (Unaudited)**

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

**Estimate of Taxable Sales by Category - Last Ten Calendar Years
April 30, 2018 (Unaudited)**

| | <u>2008</u> | <u>2009</u> | <u>2010</u> |
|---------------------------------|------------------|------------------|------------------|
| General Merchandise* | \$ 276,566 | 449,732 | 508,825 |
| Food | 326,495 | 276,477 | 258,675 |
| Drinking and Eating Places | 230,623 | 236,676 | 248,772 |
| Apparel* | 19,792 | 52,413 | 58,032 |
| Furniture & H.H. & Radio | 26,443 | 15,300 | 21,282 |
| Lumber, Building Hardware | 715,491 | 347,804 | 359,245 |
| Automobile and Filling Stations | 143,432 | 164,330 | 187,309 |
| Drugs and Miscellaneous Retail | 347,137 | 372,802 | 562,570 |
| Agriculture and All Others | 250,300 | 175,964 | 53,410 |
| Manufacturers | <u>167,006</u> | <u>302,537</u> | <u>323,334</u> |
| Total | <u>2,503,285</u> | <u>2,394,035</u> | <u>2,581,454</u> |
| City Direct Sales Tax Rate | <u>1.00%</u> | <u>1.00%</u> | <u>1.00%</u> |

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

Data available for calendar year only.

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

| 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 555,129 | 571,210 | 594,685 | 593,361 | 608,996 | 597,618 | 581,090 |
| 262,556 | 259,509 | 266,937 | 289,897 | 385,034 | 377,825 | 417,028 |
| 268,418 | 279,649 | 293,131 | 299,300 | 332,752 | 376,762 | 401,725 |
| 68,320 | 85,797 | 88,739 | 87,834 | 95,975 | 99,354 | 94,459 |
| - | 7,727 | 3,370 | 2,710 | 2,597 | 2,373 | 1,590 |
| 352,669 | 362,987 | 413,711 | 446,440 | 470,357 | 510,521 | 539,760 |
| 194,135 | 178,282 | 156,091 | 146,062 | 160,717 | 188,830 | 187,127 |
| 603,718 | 582,001 | 597,615 | 566,665 | 362,225 | 506,123 | 487,129 |
| 58,065 | 64,558 | 89,360 | 161,114 | 232,923 | 135,378 | 213,964 |
| 191,287 | 78,346 | 89,239 | 90,998 | 102,011 | 116,723 | 36,167 |
| 2,554,297 | 2,470,066 | 2,592,877 | 2,684,381 | 2,753,587 | 2,911,507 | 2,960,039 |
| 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% |

UNITED CITY OF YORKVILLE, ILLINOIS

**Direct and Overlapping Sales Tax Rates - Last Ten Fiscal Years
April 30, 2018 (Unaudited)**

| Fiscal Year | State Sales Tax | Local Sales Tax to City | City Non-Home Rule Sales Tax* | County Sales Tax | County Public Safety Property | Total Sales Tax Rate |
|-------------|-----------------|-------------------------|-------------------------------|------------------|-------------------------------|----------------------|
| 2009 | 5.00% | 1.00% | 0.00% | 0.25% | 1.00% | 7.25% |
| 2010 | 5.00% | 1.00% | 0.00% | 0.25% | 1.00% | 7.25% |
| 2011 | 5.00% | 1.00% | 0.00% | 0.25% | 1.00% | 7.25% |
| 2012 | 5.00% | 1.00% | 1.00% | 0.25% | 1.00% | 8.25% |
| 2013 | 5.00% | 1.00% | 1.00% | 0.25% | 1.00% | 8.25% |
| 2014 | 5.00% | 1.00% | 1.00% | 0.25% | 1.00% | 8.25% |
| 2015 | 5.00% | 1.00% | 1.00% | 0.25% | 1.00% | 8.25% |
| 2016 | 5.00% | 1.00% | 1.00% | 0.25% | 1.00% | 8.25% |
| 2017 | 5.00% | 1.00% | 1.00% | 0.25% | 1.00% | 8.25% |
| 2018 | 5.00% | 1.00% | 1.00% | 0.25% | 1.00% | 8.25% |

Data Source: Illinois Department of Revenue

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

The above tax rates are for General Merchandise.

UNITED CITY OF YORKVILLE, ILLINOIS

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
April 30, 2018 (Unaudited)**

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
April 30, 2018 (Unaudited)**

| Fiscal Year | Governmental Activities | | | | General Obligation and Alternative Revenue Source Bonds |
|-------------|---|-------------------|---------------|-------------------|---|
| | General Obligation and Alternative Revenue Source Bonds | Debt Certificates | Loans Payable | Other Commitments | |
| 2009 | \$ 15,945,000 | \$ 430,000 | \$ 1,277,560 | \$ 106,890 | \$ 19,070,000 |
| 2010 | 15,365,000 | 285,000 | 1,152,623 | 1,890 | 18,855,000 |
| 2011 | 14,715,000 | 190,000 | 1,001,079 | 1,890 | 18,605,000 |
| 2012 | 13,925,000 | 95,000 | 847,825 | 1,890 | 18,175,000 |
| 2013 | 13,025,000 | - | 855,601 | 1,890 | 17,905,000 |
| 2014 | 12,520,000 | - | 940,341 | 1,890 | 16,855,000 |
| 2015 | 16,120,000 | - | 901,907 | 1,890 | 15,700,000 |
| 2016 | 15,325,990 | - | 938,210 | 1,890 | 18,555,000 |
| 2017 | 14,252,531 | - | 820,482 | 1,890 | 20,613,544 |
| 2018 | 13,138,403 | - | 1,500,822 | 1,890 | 18,605,065 |

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

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

Business-Type Activities

| Debt Certificates | IEPA Loans Payable | Other Commitments | Total Primary Government | Percentage of Personal Income (1) | Per Capita (1) |
|----------------------|--------------------------|----------------------|--------------------------------|--|-------------------|
| \$ 9,932,125 | \$ 2,884,366 | \$ 2,670,505 | \$ 52,316,446 | 11.88% | \$ 3,107 |
| 9,571,912 | 2,686,846 | 2,523,422 | 50,441,693 | 12.13% | 2,996 |
| 9,064,112 | 2,483,882 | 2,296,958 | 48,357,921 | 11.43% | 2,858 |
| 8,460,000 | 2,275,320 | 2,065,958 | 45,845,993 | 10.30% | 2,655 |
| 7,465,000 | 2,060,997 | 1,952,534 | 43,266,022 | 9.25% | 2,470 |
| 6,680,000 | 1,880,084 | 1,919,909 | 40,797,224 | 8.70% | 2,291 |
| 5,865,000 | 1,694,504 | 1,942,898 | 42,226,199 | 8.72% | 2,325 |
| 5,220,000 | 1,504,138 | 2,000,619 | 43,545,847 | 8.38% | 2,360 |
| 1,230,000 | 1,308,862 | 2,061,951 | 40,289,260 | 7.61% | 2,139 |
| 1,010,000 | 1,108,550 | 2,126,965 | 37,491,695 | 6.95% | 1,971 |

UNITED CITY OF YORKVILLE, ILLINOIS

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years
April 30, 2018 (Unaudited)**

| Fiscal Year | General Obligation and Alternative Revenue Source Bonds | Less: Amounts Available in Debt Service | Total | Percentage of Total Taxable Assessed Value of Property (1) | Per Capita (2) |
|-------------|---|---|---------------|--|----------------|
| 2009 | \$ 35,015,000 | \$ - | \$ 35,015,000 | 6.17% | \$ 2,080 |
| 2010 | 34,220,000 | - | 34,220,000 | 5.92% | 2,032 |
| 2011 | 33,320,000 | - | 33,320,000 | 6.18% | 1,969 |
| 2012 | 32,100,000 | 578,443 | 31,521,557 | 6.43% | 1,826 |
| 2013 | 30,930,000 | - | 30,930,000 | 6.98% | 1,766 |
| 2014 | 29,375,000 | - | 29,375,000 | 6.99% | 1,650 |
| 2015 | 31,820,000 | - | 31,820,000 | 7.63% | 1,752 |
| 2016 | 33,880,990 | - | 33,880,990 | 8.04% | 1,836 |
| 2017 | 34,866,075 | - | 34,866,075 | 7.64% | 1,851 |
| 2018 | 31,743,468 | - | 31,743,468 | 6.49% | 1,669 |

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

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

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

UNITED CITY OF YORKVILLE, ILLINOIS

**Schedule of Direct and Overlapping Governmental Activities Debt
April 30, 2018 (Unaudited)**

| Governmental Unit | (1) Gross Debt | (2) Percentage of Debt Applicable to City * | (3) City's Share of Debt |
|---|-------------------|---|-----------------------------------|
| United City of Yorkville | \$ 14,641,115 | 100.000% | \$ 14,641,115 |
| Overlapping Debt | | | |
| County of Kendall (4) | 27,855,000 | 16.15% | 4,498,583 |
| Forest Preserve District of Kendall County | 38,635,000 | 16.15% | 6,239,553 |
| Yorkville Community Unit School District #115 | 65,129,215 | 58.75% | 38,263,414 |
| Waubensee Community College District #516 | 82,893,975 | 5.31% | 4,401,670 |
| Plano Community Unit School District #88 | 35,205,122 | 0.27% | 95,054 |
| Newark Community Consolidated School District #66 | 1,170,000 | 0.42% | 4,914 |
| Total Overlapping Debt | 250,888,312 | | 53,503,187 |
| Total Direct and Overlapping Debt | 265,529,427 | | 68,144,302 |

Data Source: Kendall County Tax Extension Department

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

Notes:

(1) As of May 3, 2018.

(2) Percentages are based on 2017 EAV's, the latest available.

(3) The United City of Yorkville has \$79,388,000 in outstanding non-committal debt which is expected to be paid from sources other than City revenues.

(4) Includes Public Building Commission.

UNITED CITY OF YORKVILLE, ILLINOIS

**Schedule of Legal Debt Margin - Last Ten Fiscal Years
April 30, 2018 (Unaudited)**

| | 2009 | 2010 | 2011 | 2012 |
|---|---------------|------------|------------|------------|
| Legal Debt Limit | \$ 48,924,406 | 49,875,653 | 46,494,682 | 42,271,572 |
| Total Net Debt Applicable to Limit | 19,037,125 | 18,356,912 | 17,529,112 | 24,860,000 |
| Legal Debt Margin | 29,887,281 | 31,518,741 | 28,965,570 | 17,411,572 |
| Total Net Debt Applicable to the Limit as a Percentage of Debt Limit | 38.91% | 36.81% | 37.70% | 58.81% |

| 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|------------|------------|------------|------------|------------|------------|
| 38,219,342 | 36,228,651 | 35,951,450 | 36,339,051 | 39,367,310 | 42,200,517 |
| 22,945,000 | 19,290,000 | 14,855,000 | 13,420,000 | 6,835,000 | 6,045,000 |
| 15,274,342 | 16,938,651 | 21,096,450 | 22,919,051 | 32,532,310 | 36,155,517 |
| 60.04% | 53.25% | 41.32% | 36.93% | 17.36% | 14.32% |

Legal Debt Margin Calculation for Fiscal Year 2018

| | |
|---|-----------------------|
| Assessed Value | <u>\$ 489,281,362</u> |
| Bonded Debt Limit - 8.625% of Assessed Value | 42,200,517 |
| Amount of Debt Applicable to Limit | <u>6,045,000</u> |
| Legal Debt Margin | <u>36,155,517</u> |

UNITED CITY OF YORKVILLE, ILLINOIS

Pledged-Revenue Coverage - Last Ten Fiscal Years

Governmental Activities

April 30, 2018 (Unaudited)

| Fiscal Year | Incremental Property/Property Tax | Municipal Utility Tax | Motor Fuel Tax | Municipal Sales Tax | Net Available Revenue | Debt Service | | Coverage |
|-------------|-----------------------------------|-----------------------|----------------|---------------------|-----------------------|--------------|------------|----------|
| | | | | | | Principal | Interest | |
| 2009 | \$ 215,853 | \$ 922,095 | \$ 307,882 | \$ 2,500,285 | \$ 3,946,115 | \$ 235,000 | \$ 308,801 | 7.26 |
| 2010 | 222,927 | 833,669 | 434,263 | 2,446,099 | 3,936,958 | 405,000 | 299,239 | 5.59 |
| 2011 | 234,718 | 873,999 | 425,971 | 2,569,233 | 4,103,921 | 425,000 | 283,604 | 5.79 |
| 2012 | 586,590 | - | 417,416 | 2,552,483 | 3,556,489 | 440,000 | 267,104 | 5.03 |
| 2013 | 364,742 | - | 402,932 | 2,490,503 | 3,258,177 | 460,000 | 249,609 | 4.59 |
| 2014 | 315,790 | - | - | 2,586,460 | 2,902,250 | 400,000 | 230,917 | 4.60 |
| 2015 | 327,984 | - | - | 2,704,651 | 3,032,635 | 225,000 | 56,789 | 10.76 |
| 2016 | 164,852 | 144,723 | - | 2,778,116 | 3,087,691 | 255,000 | 53,550 | 10.01 |
| 2017 | 215,360 | - | - | 2,940,976 | 3,156,336 | 270,000 | 50,150 | 9.86 |
| 2018 | 198,294 | - | - | 3,002,133 | 3,200,427 | 275,000 | 44,750 | 10.01 |

Notes:

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

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

UNITED CITY OF YORKVILLE, ILLINOIS

**Pledged-Revenue Coverage - Last Ten Fiscal Years
Business-Type Activities
April 30, 2018 (Unaudited)**

| Fiscal Year | Water and Sewer Revenues | Less: Operating Expenses | State Income Tax | Non-Home Rule Sales Tax | Net Available Revenue | Debt Service | | Coverage |
|-------------|--------------------------|--------------------------|------------------|-------------------------|-----------------------|--------------|------------|----------|
| | | | | | | Principal | Interest | |
| 2009 | \$ 5,278,990 | \$ 2,339,379 | \$ 1,004,980 | \$ - | \$ 3,944,591 | \$ 230,000 | \$ 789,840 | \$ 3.87 |
| 2010 | 3,738,010 | 1,978,482 | 1,277,889 | - | 3,037,417 | 235,000 | 813,634 | 2.90 |
| 2011 | 4,020,017 | 1,895,466 | 1,315,321 | - | 3,439,872 | 250,000 | 804,306 | 3.26 |
| 2012 | 5,891,708 | 2,776,270 | 1,444,426 | 410,327 | 4,559,864 | 260,000 | 793,668 | 4.33 |
| 2013 | 4,432,710 | 2,895,830 | 1,587,324 | 1,919,423 | 5,043,627 | 270,000 | 769,100 | 4.85 |
| 2014 | 3,379,454 | 1,695,780 | 1,613,102 | 1,986,566 | 5,283,342 | 1,050,000 | 759,986 | 2.92 |
| 2015 | 3,646,020 | 1,929,555 | 1,735,422 | 2,078,061 | 5,529,948 | 1,175,000 | 704,410 | 2.94 |
| 2016 | 4,493,694 | 2,386,468 | 1,715,155 | 2,126,851 | 5,949,232 | 1,245,000 | 624,002 | 3.18 |
| 2017 | 4,364,434 | 2,366,493 | 1,602,410 | 2,259,787 | 5,860,138 | 1,290,000 | 592,364 | 3.11 |
| 2018 | 5,642,966 | 2,570,417 | 1,640,291 | 2,325,623 | 7,038,463 | 1,878,991 | 831,200 | 2.60 |

Notes:

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

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

UNITED CITY OF YORKVILLE, ILLINOIS

Demographic and Economic Statistics - Last Ten Calendar Years April 30, 2018 (Unaudited)

| Calendar Year | Population (1) | Personal Income (4) | Per Capita Personal Income (4) | Median Age (1) | School Enrollment (2) | Unemployment Rate (3) |
|---------------|----------------|---------------------|--------------------------------|----------------|-----------------------|-----------------------|
| 2008 | 16,838 | \$ 440,229,833 | \$ 46,910 | 33.2 | 4,774 | 3.80% |
| 2009 | 16,838 | 415,835,242 | 44,099 | 33.2 | 5,105 | 6.60% |
| 2010 | 16,921 | 423,231,547 | 44,691 | 32.4 | 5,283 | 6.40% |
| 2011 | 17,266 | 445,027,116 | 46,877 | 33.5 | 5,426 | 5.90% |
| 2012 | 17,518 | 467,491,704 | 49,110 | 32.9 | 5,474 | 5.20% |
| 2013 | 17,804 | 468,864,947 | 49,123 | 31.1 | 5,630 | 8.20% |
| 2014 | 18,161 | 484,322,292 | 50,690 | 31.6 | 5,786 | 6.40% |
| 2015 | 18,451 | 519,692,602 | 54,516 | 31.6 | 5,801 | 4.80% |
| 2016 | 18,833 | 529,121,652 | 55,621 | 32.3 | 5,980 | 5.20% |
| 2017 | 19,022 | 539,704,085 | 56,733 | 32.3 | 6,026 | 4.50% |

Data Source:

(1) U.S. Census Bureau

(2) Data provided by School District Administrative Offices

(3) Illinois Department of Employment Security, Economic Information and Analysis

(4) U.S. Bureau of Economic Analysis: Chicago-Naperville-Elgin Metropolitan Statistical Area

UNITED CITY OF YORKVILLE, ILLINOIS

**Principal Employers - Current Calendar Year and Nine Calendar Years Ago
April 30, 2018 (Unaudited)**

| Employer | 2017 Calendar Year | | | 2008 Calendar Year | | |
|-----------------------------|--------------------|------|-------------------------------------|--------------------|------|-------------------------------------|
| | Employees | Rank | Percentage of Total City Employment | Employees | Rank | Percentage of Total City Employment |
| Wrigley Manufacturing Co. | 600 | 1 | 3.15% | 400 | 1 | 2.38% |
| Raging Waves (Seasonal) | 450 | 2 | 2.37% | | | |
| Super Target | 225 | 3 | 1.18% | | | |
| Jewel/Osco | 150 | 4 | 0.79% | | | |
| Newlywed Foods | 140 | 5 | 0.74% | 115 | 3 | 0.68% |
| Menards Mega Store | 130 | 6 | 0.68% | | | |
| Boombah, Inc | 130 | 6 | 0.68% | | | |
| Kohl's | 115 | 7 | 0.60% | | | |
| Home Depot | 110 | 8 | 0.58% | | | |
| Hillside Health Care Center | 90 | 9 | 0.47% | | | |
| Aurora Speciality Textiles | 85 | 10 | 0.45% | | | |
| Wheatland Title | 85 | 10 | 0.45% | | | |
| X-Pac | | | | 150 | 2 | 0.89% |
| Brenart Eye Clinic | | | | 50 | 4 | 0.30% |
| CJ Insulation, Inc | | | | 40 | 5 | 0.24% |
| Cascade Waterworks Co. | | | | 40 | 5 | 0.24% |
| G.H. Haws & Assoc. | | | | 25 | 6 | 0.15% |
| Alpha Precision | | | | 20 | 7 | 0.12% |
| Meadowvale, Inc. | | | | 20 | 7 | 0.12% |
| | <u>2,310</u> | | <u>12.14%</u> | <u>860</u> | | <u>5.11%</u> |

Data Source: City Records and Illinois Manufacturers Directory.

UNITED CITY OF YORKVILLE, ILLINOIS

**Full-Time and Part-Time Government Employees by Function - Last Ten Fiscal Years
April 30, 2018 (Unaudited)**

| | 2009 | 2010 | 2011 |
|-----------------------|------------|------------|------------|
| <u>Full Time</u> | | | |
| General Government | | | |
| Administration | 7 | 5 | 4 |
| Finance | 6 | 5 | 4 |
| Community Relations | 1 | 1 | - |
| Engineering | 7 | 4 | 3 |
| Community Development | 5 | 4 | 3 |
| Public Safety | | | |
| Police | | | |
| Officers | 30 | 27 | 25 |
| Civilians | 5 | 5 | 3 |
| Public Works | | | |
| Streets | 5 | 6 | 5 |
| Water | 6 | 6 | 6 |
| Sewer | 3 | 4 | 3 |
| Culture & Recreation | | | |
| Parks | 9 | 8 | 8 |
| Recreation | 7 | 6 | 4 |
| Library | 5 | 5 | 5 |
| <u>Part Time</u> | | | |
| General Government | | | |
| Administration | - | - | - |
| Community Relations | 1 | - | - |
| Community Development | 0 | 1 | 1 |
| Public Safety | | | |
| Police | | | |
| Officers | 2 | 2 | 3 |
| Civilians | 7 | 6 | 6 |
| Parks & Recreation | | | |
| Parks | 1 | 2 | 2 |
| Recreation | 29 | 38 | 40 |
| Library | 33 | 33 | 30 |
| | <u>169</u> | <u>168</u> | <u>155</u> |

Data Source: City Human Resource Department

N/A - Not Available

| 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|------|------|------|------|------|------|------|
| 4 | 4 | 4 | 4 | 4 | 4 | 5.5 |
| 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| 2 | 3 | 4 | 4 | 4 | 4 | 5 |
| 25 | 26 | 28 | 29 | 29 | 29 | 30 |
| 3 | 2 | 3 | 3 | 3 | 3 | 3 |
| 5 | 5 | 5 | 5.3 | 5.3 | 5.3 | 5.3 |
| 6 | 5.3 | 5.3 | 5.3 | 5.3 | 5.3 | 5.3 |
| 4 | 3.3 | 3.3 | 3.3 | 3.3 | 3.3 | 3.3 |
| 8 | 9 | 9 | 8.5 | 6.5 | 7.5 | 7.5 |
| 4 | 6 | 5 | 5.5 | 5.5 | 5.5 | 6.0 |
| 5 | 5 | 5 | 4 | 4 | 4 | 4 |
| - | 1 | 1 | - | 1 | 1 | - |
| - | - | - | - | - | - | - |
| 1 | 2 | 1 | 1 | 1 | 3 | 2 |
| 5 | 6 | 5 | 6 | 5 | 5 | 4 |
| 7 | 9 | 10 | 9 | 9 | 8 | 9 |
| 3 | 4 | 4 | 7 | 7 | 7 | 7 |
| 40 | 16 | 3 | 23 | 32 | 35 | 33 |
| 30 | 26 | 25 | 31 | 27 | 28 | 24 |
| 155 | 136 | 124 | 153 | 156 | 162 | 158 |

UNITED CITY OF YORKVILLE, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
April 30, 2018 (Unaudited)**

| | 2009 | 2010 | 2011 | 2012 |
|--|------------|------------|------------|------------|
| Police | | | | |
| Arrests Made | 1,732 | 657 | 531 | 700 |
| Parking Violations | N/A | 845 | 918 | 1,501 |
| Traffic Violations | 10,891 | 4,436 | 3,729 | 4,338 |
| Reports Taken | 3,302 | 2,798 | 2,236 | 1,815 |
| Calls for Service | 18,614 | 13,533 | 12,170 | 13,311 |
| Community Development | | | | |
| Permits Issued | 725 | 593 | 570 | 566 |
| Public Works | | | | |
| Street Resurfacing (Miles) | - | - | - | - |
| Snow and Ice Control (Tons of Salt) | 2,274.78 | 2,213.00 | 1,900.03 | 1,986.36 |
| Pothole Repairs (Tons of Asphalt) | 52.18 | 246.05 | 226.96 | 286.43 |
| Water | | | | |
| Number of Accounts | 5,862 | 5,969 | 6,051 | 5,947 |
| Total Annual Consumption (Cubic Feet) | 59,363,940 | 59,485,277 | 62,574,451 | 59,828,300 |
| Average Daily Consumption (Cubic Feet) | 162,641 | 162,973 | 171,437 | 163,913 |

*Police information is presented on a calendar year basis. Operating indicators for 2018 are thru June.

Data Source: Various City Departments

| 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | |
|------------|------------|------------|------------|------------|------------|---|
| 547 | 390 | 503 | 466 | 602 | 294 | * |
| 846 | 628 | 515 | 655 | 426 | 249 | * |
| 4,287 | 1,097 | 987 | 1,252 | 881 | 584 | * |
| 1,813 | 1,840 | 1,788 | 1,911 | 1,916 | 997 | * |
| 11,860 | 11,633 | 12,458 | 13,727 | 11,953 | 6,232 | * |
| 593 | 576 | 577 | 681 | 871 | 1,003 | |
| - | 1.69 | 0.65 | 2.12 | 6.01 | 7.51 | |
| 1,080.67 | 1,349.00 | 1,509.00 | 1,490.28 | 1,285.00 | 1,748.49 | |
| 335.91 | 252.00 | 442.00 | 610.35 | 511.00 | 217.89 | |
| 6,189 | 6,135 | 6,361 | 6,465 | 6,644 | 6,805 | |
| 66,401,150 | 62,743,823 | 56,658,370 | 58,570,769 | 64,208,149 | 68,062,433 | |
| 181,921 | 171,901 | 155,228 | 160,468 | 175,913 | 186,472 | |

UNITED CITY OF YORKVILLE, ILLINOIS

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
April 30, 2018 (Unaudited)**

| | 2009 | 2010 | 2011 |
|-------------------------|-------|-------|-------|
| Public Safety | | | |
| Police | | | |
| Stations | 1.00 | 1.00 | 1.00 |
| Patrol Units | N/A | 23.00 | 24.00 |
| Public Works | | | |
| Streets (Miles) | 45.49 | 56.00 | 59.56 |
| Traffic Signals | 26.00 | 26.00 | 26.00 |
| Storm Sewers (Miles) | 55.65 | 68.90 | 69.63 |
| Water | | | |
| Water Mains (Miles) | 47.37 | 58.85 | 59.88 |
| Fire Hydrants | 1,001 | 1,188 | 1,207 |
| Sewer | | | |
| Sanitary Sewers (Miles) | 43.01 | 53.43 | 54.25 |
| Lift Stations | 5.00 | 7.00 | 7.00 |

Data Source: Various City Departments

N/A - Not Available

| 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|-------|-------|-------|-------|-------|-------|--------|
| 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 19.00 | 20.00 | 20.00 | 22.00 | 20.00 | 20.00 | 22.00 |
| 60.79 | 82.00 | 83.20 | 84.31 | 88.23 | 90.33 | 94.52 |
| 26.00 | 26.00 | 26.00 | 26.00 | 26.00 | 26.00 | 26.00 |
| 72.91 | 80.43 | 83.21 | 83.21 | 89.52 | 96.33 | 106.33 |
| 61.97 | 66.65 | 68.28 | 68.28 | 72.05 | 77.38 | 84.62 |
| 1,239 | 1,327 | 1,349 | 1,349 | 1,415 | 1,515 | 1,645 |
| 55.48 | 59.29 | 60.39 | 60.39 | 63.82 | 67.92 | 73.73 |
| 7.00 | 7.00 | 7.00 | 7.00 | 7.00 | 7.00 | 7.00 |

UNITED CITY OF YORKVILLE, ILLINOIS

**New Permits and Construction Values - Last Ten Fiscal Years
April 30, 2018 (Unaudited)**

| Fiscal Year | Commercial Construction | | Residential Construction Single-Family | | Residential Construction Multi-Family | | Total | |
|-------------|-------------------------|--------------------|--|--------------------|---------------------------------------|--------------------|----------------|--------------------|
| | Permits Issued | Construction Value | Permits Issued | Construction Value | Permits Issued | Construction Value | Permits Issued | Construction Value |
| 2009 | 19 | \$ 11,122,644 | 56 | \$ 13,229,042 | 8 | \$ 1,600,000 | 83 | \$ 25,951,686 |
| 2010 | 11 | 445,727 | 43 | 12,155,740 | 6 | 529,607 | 60 | 13,131,074 |
| 2011 | 6 | 4,742,704 | 43 | 6,285,744 | - | - | 49 | 11,028,448 |
| 2012 | 7 | 1,016,600 | 69 | 10,318,804 | - | - | 76 | 11,335,404 |
| 2013 | 9 | 3,149,000 | 83 | 12,287,740 | - | - | 92 | 15,436,740 |
| 2014 | 11 | 3,215,000 | 73 | 11,451,799 | - | - | 84 | 14,666,799 |
| 2015 | 10 | 38,279,500 | 72 | 13,063,555 | - | - | 82 | 51,343,055 |
| 2016 | 6 | 1,060,000 | 98 | 16,451,049 | - | - | 104 | 17,511,049 |
| 2017 | 6 | 2,361,795 | 159 | 28,818,289 | - | - | 165 | 3,118,084 |
| 2018 | 10 | 25,292,000 | 165 | 28,598,202 | 48 | 2,640,000 | 223 | 56,530,202 |

Data Source: City Records