

Comprehensive Annual Financial Report

Fiscal Year Ended April 30, 2019



UNITED CITY OF YORKVILLE

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Yorkville, Illinois 60560
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**UNITED CITY OF YORKVILLE,
ILLINOIS**

**COMPREHENSIVE
ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED
APRIL 30, 2019**

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, 2019

EXECUTIVE

Mayor: Gary J. Golinski

City Clerk: Beth Warren

LEGISLATIVE

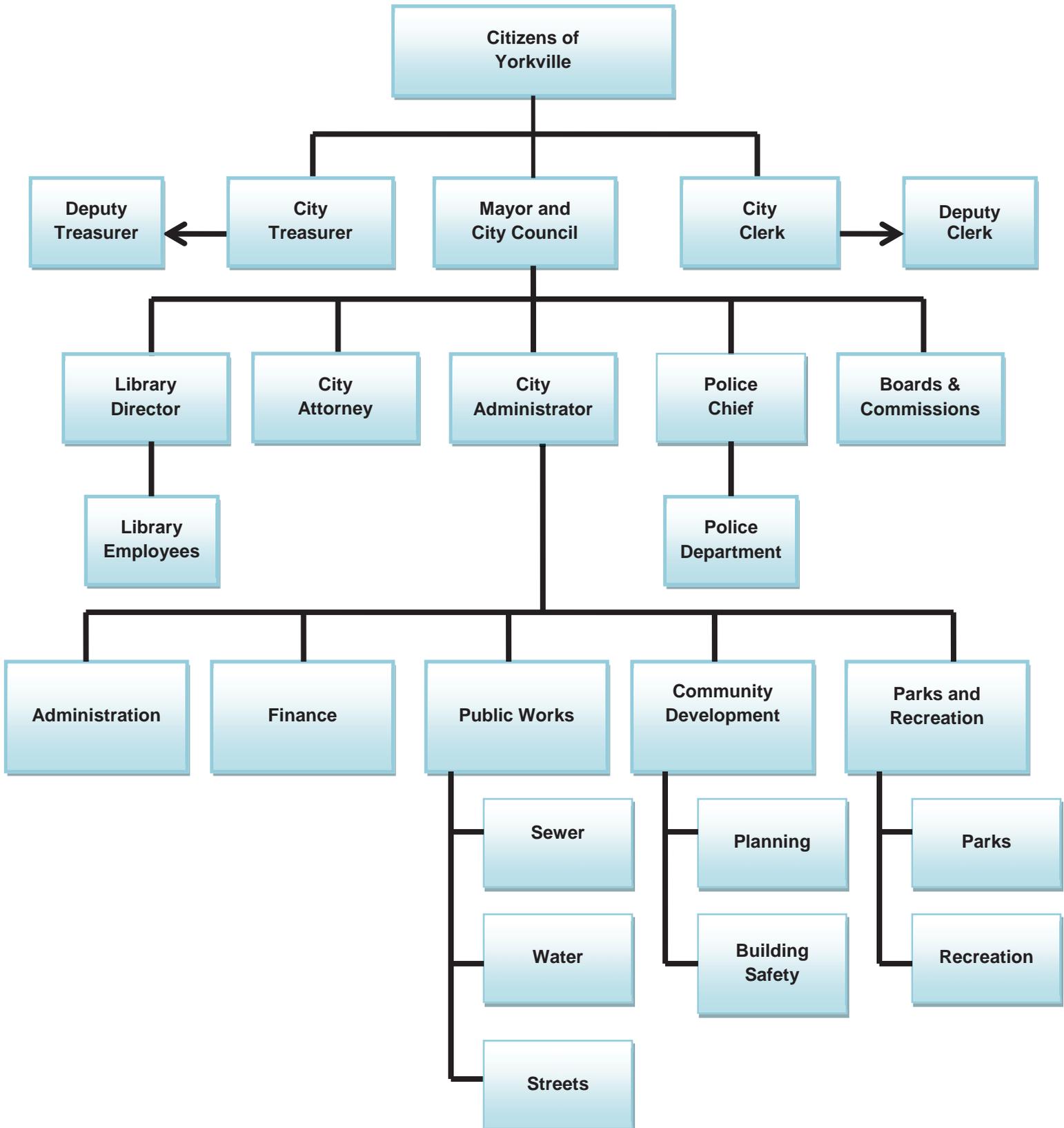
Ward 1:	Carlo Colosimo, Alderman
Ward 1:	Ken Koch, Alderman
Ward 2:	Jackie Milschewski, Alderman
Ward 2:	Arden Joe Plocher, Alderman
Ward 3:	Joel Frieders, Alderman
Ward 3:	Chris Funkhouser, Alderman
Ward 4:	Seaver Tarulis, Alderman
Ward 4:	Jason Peterson, Alderman

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

September 20, 2019

To The Honorable John J. Purcell, 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, 2019, 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, 2019, 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, 2019, 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), including the Yorkville Public Library and Parks and Recreation Department.

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 agricultural and residential in nature, with housing stock consisting of approximately 7,400 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 77 full-time, and 73 part-time persons working in public safety, public works, planning and zoning, parks and recreation, library services and general administration. The City maintains approximately 100 miles of streets and 300 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.

Accounting System and Budgetary Control

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

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

Local Economy

Yorkville is home to several large and midsized manufacturers and retailers including the Wm. Wrigley Jr. Company, Boombah, Inc., Newlywed Foods, Jewel/Osco, Target, Kohl's, Home Depot 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.

Building permits were issued for several commercial developments during the current fiscal year, and several new businesses opened at various locations throughout the City. Recently a new business called Flight Tasting Room, a tasting and bottle shop, opened in Yorkville. This 3,000 square foot craft beer tap room is located in a suite of in-line commercial strip located in the Kendall Crossing development at the northwest corner of Illinois Route 47 (Bridge Street) and US Route 34 (Veterans Parkway). On the City's southwest side, within the Stagecoach Crossing development, a nearly 9,500 square foot banquet hall facility opened for business in September. Building Permits were also issued for the following new businesses: Burnt Barrel Social, a 1,900 square foot restaurant featuring small batch whiskey in Kendall Crossing; Arby's fast food chain restaurant on North Bridge Street; Parma Pizza Bar, a 2,000 square foot new full service Italian restaurant in the City's downtown; and Morton Builders, a new 7,000 square foot manufacturing/warehouse building under construction in the Yorkville Business Center. Finally, special use approval was recently granted for Lenny's Gas N Wash, located on the City's northeast side, just north of the Raging Waves Waterpark. The proposed 11,500 square foot fuel station and convenience store will also include a separate building dedicated for car washing with dog wash area. The convenience store building will also have two restaurant type businesses and plans for a mid/late spring 2020 opening.

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 remain resilient. The U.S. Census Bureau 5-year Community Survey estimates report that the City has a median family income of \$95,383. This compares to \$89,860 for Kendall County and \$61,229 for the State of Illinois. Yorkville's unemployment rate was 3.5% at the end of calendar year 2018; which mirrors Kendall County, and is lower than the State unemployment rate of 4.3%. The equalized assessed valuation (EAV) of taxable property within the City has stabilized, increasing by an average of 6% from 2015 through 2018. In addition, the City's sales tax base continues to grow, as municipal sales tax proceeds have exceeded pre-recessionary highs and have experienced consistent annualized growth over the last five years.

The local housing market continues to improve, as the number of foreclosures in the City totaled 56 in 2018, 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 remained relatively steady with the prior year. In the current fiscal year, 980 permits were issued, comprised of 11 new commercial; 222 detached single-family homes; 1 solar industrial farm; and 746 miscellaneous residential and commercial permits.

Major Initiatives

In fiscal year 2019 the City continued to pursue several major initiatives, including:

- **Bond Refunding** - In February of 2019, the City issued \$5.22 million in bonds to refinance existing noncommittal debt related to the Windett Ridge Special Service Area. This refunding resulted in approximately \$1.2 million in aggregate interest savings over the remaining life of the bond. These savings, averaging over \$350 a year, will be passed on to homeowners within the Windett Ridge subdivision in the form of lower annual special service area taxes.

- **New Recreation Programming** – Previously the Yorkville Youth Baseball and Softball Association (YYBSA) had been the primary organization providing youth recreation “in-house” baseball and softball to the Yorkville community. At the request of the YYBSA Board of Directors, these activities were transitioned to the City’s Recreation Department in November of 2018. This new program is anticipated to bring in approximately \$185,000 in registration and sponsorship revenues. In addition, the acquisition of this program has streamlined scheduling and team creation, enhanced overall baseball field maintenance and enabled the Recreation Department to expand program offerings to residents.
- **Downtown Overlay District Streetscape Master Plan** – The City continued work on developing a Downtown Overlay District Streetscape Master Plan with Formed Based Codes. The plan will establish goals, objectives, implementation strategies, design and development guidelines to fulfill the vision of the City’s downtown core. The streetscape master plan component is intended to allow flexibility for the aesthetics of the various downtown corridors, while the form-based code is meant to encourage compatibility with the character of the area without inhibiting the creativity of designers.
- **Neighborhood Design Manual** – The City adopted a neighborhood design manual to encourage the conservation and preservation of the housing stock in the traditional downtown neighborhood areas, as well as guide new housing construction that is in scale and character with adjacent housing. This manual is a separate document from the existing City’s appearance code, which addresses design issues primarily in Yorkville’s newly developing areas, but may be used in tandem with a future downtown facade improvement program.
- **New Downtown TIF District** – In May of 2018, the City created a second TIF District in the downtown area, for the purposes of facilitating performance of the original redevelopment area. The new TIF is comprised of underperforming parcels from the original downtown TIF, in addition to some new parcels, which expanded the overall size of the redevelopment area. By establishing a second TIF, these underperforming parcels now have a greater period of time to generate increment. Furthermore, TIF’s that share a boundary may also distribute funds between them.
- **Road to Better Roads (RTBR) Program and Other Capital Projects** – Based on the findings of an updated road study conducted in 2018 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 2019 totaled approximately \$425,000 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; demolition and restoration of the former Well #3 site were completed; construction of the Fox Highland and Raintree Village subdivisions water main interconnects were essentially finalized; design engineering commenced for the Church Street sanitary and East Orange Street water main improvement projects; and infrastructure improvements were substantially completed in Units One, Two and Four in the Whispering Meadows subdivision.

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 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. The notes to the financial statement provide more information pertaining to employee pensions and post-retirement health care benefits.

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, 2018. This was the 8th 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, 2018

Christopher P. Morrill

Executive Director/CEO

INDEPENDENT AUDITORS' REPORT

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



INDEPENDENT AUDITORS' REPORT

September 20, 2019

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, 2019, 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 the 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, 2019, 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 a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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 basic 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 basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic 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

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, 2019. 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 3 through 8 and the City’s financial statements (beginning on page 24).

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 \$142,558,315 (*net position*). Of this amount, \$141,898,470 was invested in capital assets, net of related debt; \$1,741,515 was restricted for specific activities such as IMRF, highways and streets, special service areas and library operations. Remaining net position, totaling (\$1,081,670), was unrestricted.
- The City’s aggregate net position increased by \$4,615,901 or 3.3% during the year ended April 30, 2019. Of this increase, \$2,317,527 is attributable to governmental activities and \$2,298,374 is attributable to business-type activities.
- Total revenues decreased by 20.1% from \$37,453,970 to \$29,926,004. Overall expenses totaled \$25,310,103, which is a decrease of 0.8% from the preceding fiscal year.
- At the culmination of the current fiscal year, the City’s governmental funds reported combined fund balances of \$8,481,099, compared to \$7,549,636 reported on April 30, 2018.
- For the fiscal year ended April 30, 2019, the City’s General Fund reported an increase in fund balance of \$383,450. Total ending fund balance in the General Fund was a positive \$6,879,823.
- 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 \$31,419,231 and \$32,914,947, 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. 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 24 through 27 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 thirteen 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 nine 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 28 through 33 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 34 through 37 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 38 through 39 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 40 through 89 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 90 through 100 of this report. The combing statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information on pensions. Combing and individual fund statements and schedules may be found on pages 101 through 139 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	
	2019	2018	2019	2018	2019	2018
Assets:						
Current Assets	\$ 16.9	\$ 16.3	\$ 4.8	\$ 4.3	\$ 21.7	\$ 20.6
Capital Assets	96.6	96.3	69.3	70.3	165.9	166.6
Other Assets	-	-	11.1	11.1	11.1	11.1
Total Assets	113.5	112.6	85.2	85.7	198.7	198.2
Deferred Outflows	3.2	2.1	0.3	0.2	3.6	2.3
Total Assets/Deferred Outflows	116.8	114.7	85.5	85.9	202.3	200.6
Liabilities:						
Current Liabilities	4.7	5.2	3.5	3.2	8.2	8.4
Long-term Liabilities	26.6	24.6	17.7	20.3	44.3	44.9
Total Liabilities	31.3	29.8	21.1	23.5	52.4	53.3
Deferred Inflows	7.2	8.0	0.0	0.2	7.3	8.3
Total Liabilities/Deferred Inflows	38.5	37.8	21.2	23.7	59.7	61.5
Net Position:						
Net Investment in Capital Assets	83.8	83.2	58.1	57.3	141.9	140.4
Restricted	1.7	2.0	-	-	1.7	2.0
Unrestricted	(7.3)	(8.3)	6.2	4.9	(1.1)	(3.4)
Total Net Position	\$ 78.2	\$ 76.9	\$ 64.3	\$ 62.1	\$ 142.6	\$ 139.0

* The City implemented GASB Statement Number 75 in Fiscal Year 2019. The 2018 balances are presented as shown in the FY 2018 CAFR.

Beginning net position was restated in the current fiscal year, due to changes in accounting principles resulting from the implementation of GASB Statement Number 75 (Accounting & Financial Reporting for Post-Employment Benefits other than Pensions). Aggregate net position was reduced by \$1,077,271, from \$139.0 million to \$137.9 million, as the City is now required to quantify and report the implicit subsidy of providing retirees with health insurance on the face of the financial statements. The City's combined net position increased by \$4.6 million in fiscal year 2019, from \$137.9 million to \$142.6 million. The increase in the net position of governmental activities was due to better than expected operating results, an increase in deferred outflows and a reduction in current liabilities. Deferred outflows increased by \$1.1 million, primarily due to market fluctuations impacting the Illinois Municipal Retirement Fund (IMRF). Current liabilities decreased by \$0.5 million, as proceeds from several pre-funded capital projects were utilized in the current fiscal year. Restricted net position for governmental activities decreased by \$0.3 million, as the City continues to draw down on accumulated property tax proceeds to fund the employer contributions related to IMRF. The enhanced net position of business-type activities was due mainly 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 \$141,898,470, 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 1.2%, 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: 26.3% is for future IMRF expenses; 36.6% is for library operations; 36.5% is for future road maintenance and improvement projects relating to the City's motor fuel tax (MFT) program; and 0.6% is restricted for special service area use.

As of April 30, 2019, the City was able to report positive balances the three categories of net position for its business-type activities. Unrestricted net position for governmental and business-type activities increased by \$0.98 million and \$1.35 million, respectively. The primary reason for this increase is attributable to positive operational results, as both governmental activities and business-type activities increased net position by approximately \$2.3 million.

Additional information on the Statement of Net Position may be found on pages 24 and 25 of this report.

Activities

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

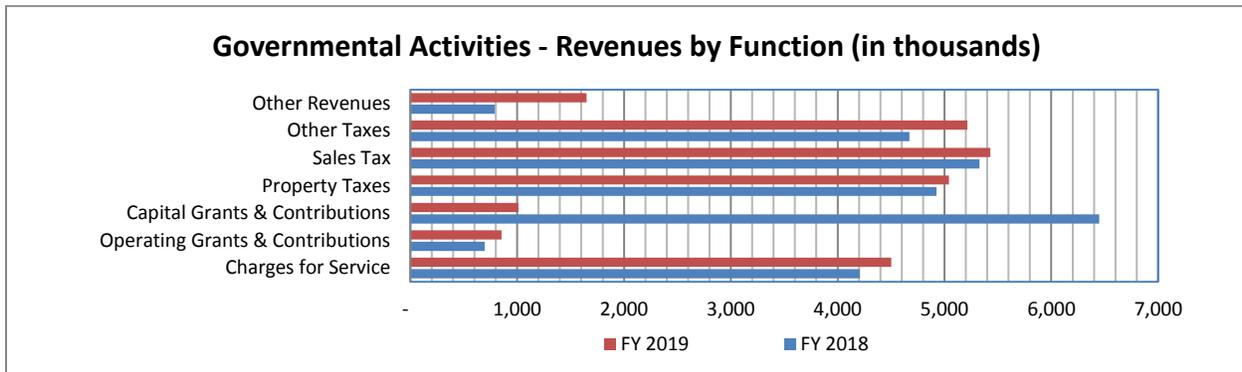
	Governmental Activities		Business-Type Activities		Total Primary Government	
	2019	2018	2019	2018	2019	2018
Revenues						
Program Revenues:						
Charges for Services	\$ 4.5	\$ 4.2	\$ 6.1	\$ 6.3	\$ 10.6	\$ 10.6
Operating Grants & Contributions	0.9	0.7	-	-	0.9	0.7
Capital Grants & Contributions	1.0	6.4	-	3.9	1.0	10.4
General Revenues:						
Property Taxes	5.0	4.9	-	-	5.0	4.9
Other Taxes	10.6	10.0	-	-	10.6	10.0
Other Revenue	1.6	0.8	0.1	0.1	1.8	0.9
Total Revenues	\$ 23.7	\$ 27.1	\$ 6.2	\$ 10.4	\$ 29.9	\$ 37.5
Expenses						
General Government	5.0	4.0	-	-	5.0	4.0
Public Safety	6.0	5.7	-	-	6.0	5.7
Community Development	0.9	0.6	-	-	0.9	0.6
Public Works	4.1	6.2	-	-	4.1	6.2
Library	1.0	0.9	-	-	1.0	0.9
Parks & Recreation	3.0	2.4	-	-	3.0	2.4
Interest Long-Term Debt	0.5	0.5	-	-	0.5	0.5
Water	-	-	3.3	3.3	3.3	3.3
Sewer	-	-	1.6	1.8	1.6	1.8
Total Expenses	\$ 20.5	\$ 20.4	\$ 4.8	\$ 5.1	\$ 25.3	\$ 25.5
Excess(Deficiency) before Transfers	\$ 3.2	\$ 6.6	\$ 1.4	\$ 5.3	\$ 4.6	\$ 11.9
Transfers	(0.9)	(0.2)	0.9	0.2	-	-
Change in Net Position	\$ 2.3	\$ 6.4	\$ 2.3	\$ 5.5	\$ 4.6	\$ 11.9
Net Position, Beginning as Restated	\$ 75.9	\$ 70.4	\$ 62.0	\$ 56.6	\$ 137.9	\$ 127.1
Net Position, Ending	\$ 78.2	\$ 76.9	\$ 64.3	\$ 62.1	\$ 142.6	\$ 139.0

* The City implemented GASB Statement Number 75 in Fiscal Year 2019. The 2018 balances are presented as shown in the FY 2018 CAFR.

Additional information on the Statement of Net Position may be found on pages 24 and 25 of this report.

Governmental Activities

Revenues



Total governmental activities revenue for the current fiscal year was \$23,703,064, compared to \$27,066,653 in the previous fiscal year, a decrease of 12.4%.

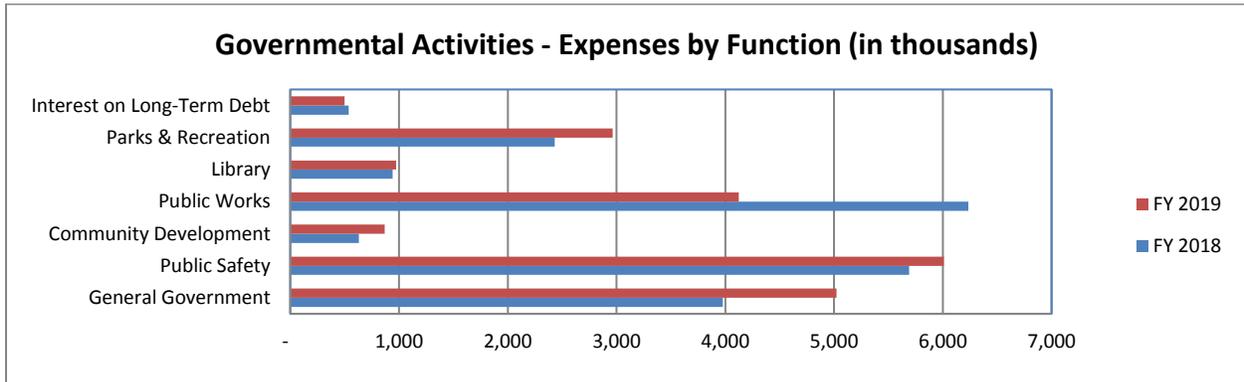
Property taxes, one of the City's principal revenue sources (21.3% of aggregate revenues), totaled \$5.0 million in fiscal year 2019. Property taxes support various governmental activities, including the City's annual contribution to the Yorkville Police Pension Fund. The City contributed \$963,361 to 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 by 2.4%, as the Library increased its levy for operations and debt service. The City increased its requested levy as well, but only by the increment generated solely from new construction; which resulted in additional proceeds of approximately \$60,000.

The City received sales taxes in the amount of \$5.4 million in fiscal year 2019, which is a 1.9% increase over the prior year. The "other taxes" classification includes several revenue sources, including income, excise, utility, business district, video gaming and state use taxes. The other taxes classification increased by 11.6% in the current fiscal year, as aggregate income and local use tax receipts exceeded prior year amounts by roughly \$430,000. Income tax increased by \$326,408 over fiscal year 2018 amounts, due to a strengthening of the aggregate economy and the results of the 2017 special census, which enhanced Yorkville's per capita share of intergovernmental revenues. Local use tax posted year-over-years gains of over 20%, due to the continued prevalence of online purchases; which were recently augmented by the United States Supreme Court's decision in *South Dakota v. Wayfair* in the Summer of 2018. Excise taxes continued to decline, albeit nominally, decreasing by 1.5% in the current fiscal year. However, this decrease was more than offset by natural gas tax proceeds, which posted annualized gains of 10.3% stemming from the frigid temperatures experienced in early 2019; and video gaming taxes, which increased 21.7% over the prior year.

Charges for service revenues increased by 7.1% in the current fiscal year, as building permit revenues continued to be robust; exceeding prior year amounts by almost \$180,000. The "other revenues" classification consisted of various reimbursements related to capital projects and contractual expenses. Other revenues more than doubled in fiscal year 2019, as more capital projects were eligible for reimbursement from outside sources.

Capital grant and contribution revenue decreased significantly (\$5.4 million) in comparison to fiscal year 2018 amounts, as the City accepted no material capital contributions from developers in the current fiscal year.

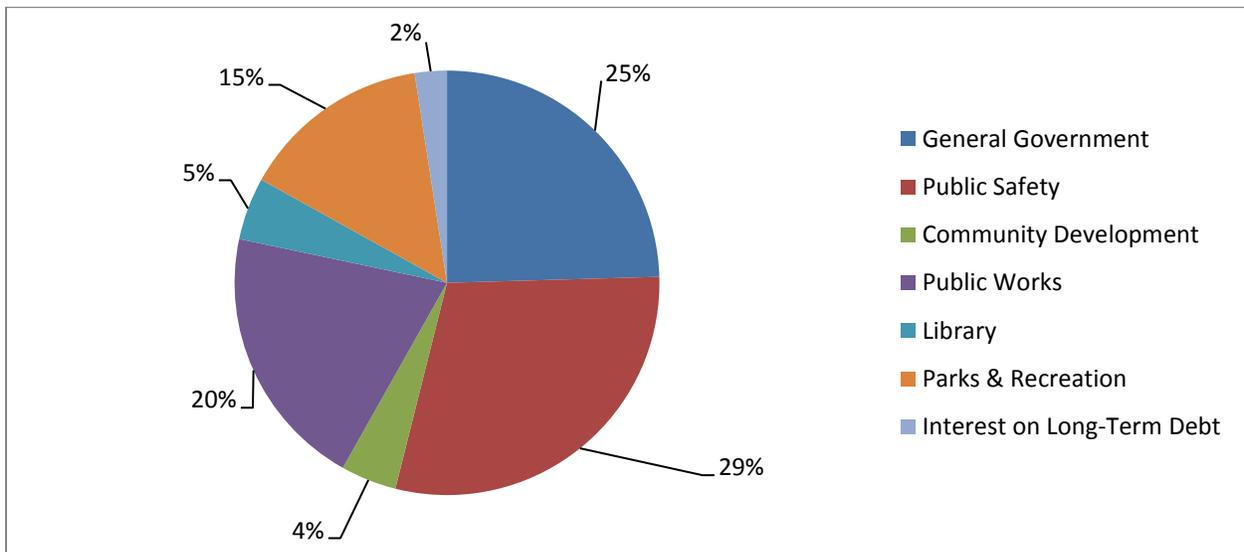
Expenses



Total expenses amounted to \$20,463,922 for governmental activities in fiscal year 2019. This reflects a nominal increase of 0.1% from the prior year. The public safety and general government functions comprised the greatest proportion of governmental activities expenses, accounting for a combined 53.9% of the total. Other primary functional areas include public works and parks and recreation, which account for 20.2% and 14.5%, respectively, of total governmental activities expense.

Public works expenses totaled \$4.1 million in fiscal year 2019, which is a 33.9% decrease over fiscal year 2018 amounts. This sharp decrease is attributable to fewer capital asset acceptances in the current fiscal year. Public safety expenses increased by 5.6%, due to several retirement payouts, equipment purchases and increased pension expense. General government expenses increased by 26.3%, as last year’s amounts were skewed a bit, due to the acquisition of several large capital assets. Community development expenses increased 38.0%, due to the hiring of a full-time property maintenance inspector and an increase in inspection related contractual services. Parks and Recreation expenses were up 21.8%, due to fewer capital asset acquisitions. Interest on long-term debt declined by 6.7%, 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 \$2,298,374. For the current fiscal year, 98% of all business-type activity revenue was generated from fees for services relating to the City's water and sewer utilities. Charges for services totaled \$6.1 million in fiscal year 2019, which represents a decrease of approximately \$235,000 (3.7%) in comparison to the prior year. This decrease in charge for service revenue was the result of fewer connection fees in the current fiscal year, following the discontinuation of the City's stimulus incentive for the building of single-family homes, known locally as the BUILD Program.

There was no capital grant and contribution revenue for business-type activities in fiscal year 2019, as no capitalizable water and sewer related infrastructure assets were accepted from developers. "Other revenues", which are comprised of rental income, reimbursements, proceeds from capital asset sales, interest income and miscellaneous items; increased by \$15,766, due to several unanticipated reimbursements from insurance claims. Net transfers totaled a positive \$921,615, which was used to fund debt service payments.

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 \$8,481,099, an increase of \$931,463 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 20.5% 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 59.8% of total governmental fund balance, is in the General Fund (\$6.3 million). Remaining fund balance for the governmental funds is allocated as follows: \$104,010 (1.2%) is nonspendable (i.e. prepaids); \$435,216 (5.1%) is committed for parks and recreation activities; and \$1,125,471 (13.3%) is assigned for various capital projects, vehicles and equipment.

The Library Fund reported a positive fund balance of \$637,531 at the end of fiscal year 2019, which represents an increase of \$68,733 in comparison to last year's fund balance amount of \$568,798. Property taxes used to finance library operations, which account for 41.0% of total library operational revenues, increased by \$25,040 (3.4%). The Library continued with the practice of levying property taxes separately from the City in 2017, thus pegging the growth of its levy to inflation, instead of equalized assessed valuation (EAV). Library development fees continued to remain strong in the current fiscal year, eclipsing last year's post-recession high of \$100,484, to finish at \$103,100. Aggregate operational expenditures increased by \$64,735 (4.3%), as a result of increased spending on books, computer equipment and the hiring of a full-time youth services director. However, these costs were largely offset by a reduction in maintenance related expenditures and a decrease in the hours worked by part-time staff.

The Parks and Recreation Fund reported a nominal deficit in the amount of \$20,938 in the current fiscal year, thus decreasing fund balance from \$473,852 to \$452,914. Charge for service revenues related to athletics and fitness increased substantially (70.0%), due to the addition of a new in-house youth baseball and softball program. Moreover, the Fund received grant proceeds in the amount of \$81,815, as a reimbursement for expenditures incurred in a prior fiscal year related to the installation of a playground at Riverfront Park. Operational expenditures in the Parks and Recreation Fund increased by 11.2%; due to increased costs associated with recreational program expansion, park maintenance and the continued funding of vehicles and other capital related items.

The Citywide Capital Fund ended fiscal year 2019 with a surplus of \$240,532, which increased fund balance from \$388,897 to \$629,429. Revenues exceed budgeted amounts by \$355,495, attributable to better than expected road contribution fee revenues and a partial reimbursement from Kendall County for expenditures incurred in the construction of a bike path on Kennedy Road. Expenditures in the Citywide Capital Fund totaled just over \$2.5 million in the current fiscal year, which was \$335,696 under budget; as the result of several capital projects being carried over to the subsequent fiscal year and the deferral of a facility plan study of City owned buildings. In addition, several other projects were completed in the current fiscal year including: an updated road study, which serves as the basis for the City’s annual road program; the installation of two new HVAC units at the Beecher Community Center; and the completion of traffic signal installation at the intersection of Illinois Route 47 and Wrigley Way.

GENERAL FUND BUDGETARY HIGHLIGHTS

The chart below compares the fiscal year 2019 final budget to the actual results of the City’s General Fund.

Fiscal Year 2019 General Fund Budgetary Highlights

	<u>Final Budget</u>	<u>Actual</u>	<u>Over(Under)</u>	<u>Actual as % of Budget</u>
Revenues				
Taxes	\$ 11,014,213	\$ 11,232,397	\$ 218,184	102%
Intergovernmental	2,512,487	2,725,393	212,906	108%
Licenses, Permits & Fees	336,000	552,416	216,416	164%
Charges for Services	1,535,112	1,598,662	63,550	104%
Fines & Forfeitures	130,400	100,726	(29,674)	77%
Interest	20,000	90,327	70,327	452%
Miscellaneous	76,750	92,491	15,741	121%
Total Revenues	\$ 15,624,962	\$ 16,392,412	\$ 767,450	105%
Expenditures				
General Government	\$ 4,782,868	\$ 4,700,475	\$ (82,393)	98%
Public Safety	5,645,116	5,351,136	(293,980)	95%
Community Development	829,646	869,044	39,398	105%
Public Works	2,093,255	2,077,940	(15,315)	99%
Total Expenditures	\$ 13,350,885	\$ 12,998,595	\$ (352,290)	97%
Excess of Revenues over Expenditures	\$ 2,274,077	\$ 3,393,817	\$ 1,119,740	149%
Other Financing Sources(Uses)	\$ (3,037,911)	(3,010,367)	(27,544)	99%
Net Change in Fund Balance	\$ (763,834)	\$ 383,450		
Fund Balance - Beginning of Year		6,496,373		
Fund Balance - End of Year		\$ 6,879,823		

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 \$767,450, as tax, intergovernmental, licenses & permits, miscellaneous 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 \$352,290 lower than budgeted (\$12,998,595 actual compared to \$13,350,885 budgeted). All departments within the General Fund, with the exception of Health & Sanitation and Community Development, were under their respective appropriated budgets for the fiscal year ended 2019. Due to contractual changes to the refuse contract, the Health & Sanitation Department exceeded budgetary amounts by approximately \$30,000; however, this was more than offset by garbage surcharge revenues, which resulted in a net operating surplus of \$26,483. The Community Development

Department surpassed appropriated amounts by \$39,398, due to increasing outsourced inspection costs, as a direct result of increased building and development activity. Aggregate building permits totaled \$477,701 in the current fiscal year, of which \$476,202 was retained in the General Fund to cover inspection related personnel and operating costs within the Community Development Department. Remaining building permit proceeds were allocated to the Citywide Capital Fund, to assist in the facilitation of future capital projects.

As shown in the table on the previous page, current year operating results generated a surplus amount of \$383,450, which increased overall fund balance from \$6,496,373 at the beginning of the year, to \$6,879,823 at the end of fiscal year 2019. The surplus at the end of the fiscal year was primarily attributable to enhanced revenues, particularly related to the tax, intergovernmental, permit and investment earning categories; and lower than anticipated personnel costs, resulting from retirements and resignations. Ending fund balance for the General Fund was allocated as follows: \$85,744 is nonspendable (i.e. prepaids); \$458,685 is restricted for expenditures relating to IMRF in future fiscal periods; and \$6,335,394 is unassigned. At fiscal year end, unassigned fund balance as a percentage of total expenditures equated to 48.7%, 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 \$64,334,178, allocated between the Water and Sewer Funds in the amounts of \$31,419,231 and \$32,914,947, respectively. Lower than expected operational expenses, in conjunction with capital outlay deferrals to the subsequent fiscal year, 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, 2019 totaled \$165,919,667 (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, 2018	Net Additions/ (Deletions)	Balance April 30, 2019
Non-Depreciable Assets:			
Land and Construction in Progress	\$ 34.0	\$ 0.9	\$ 34.8
Depreciable Capital Assets:			
Infrastructure	69.1	0.5	69.6
Buildings	15.5	-	15.5
Equipment	7.1	1.7	8.8
Vehicles	2.7	0.2	2.9
Accumulated Depreciation on Capital Assets	(32.1)	(2.8)	(35.0)
Total Capital Assets, Net	\$ 96.3	\$ 0.4	\$ 96.6

Total net capital assets for the City’s governmental activities increased in fiscal year 2019 by \$382,638, due primarily to infrastructure assets under construction and park related equipment additions. During the fiscal year depreciation expense totaling \$2,862,451 was charged to the following functions: General Government (\$88,698), Public Safety (\$166,589), Public Works (\$2,023,774), Library (\$182,713) and Parks and Recreation (\$400,677).

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

	Balance May 1, 2018	Additions/ Deletions	Balance April 30, 2019
Non-Depreciable Assets:			
Land and Construction in Progress	\$ 3.1	\$ 0.2	\$ 3.3
Depreciable Capital Assets:			
Infrastructure	65.6	0.5	66.0
Equipment	18.9	(0.1)	18.8
Vehicles	0.4	0.0	0.5
Accumulated Depreciation on Capital Assets	(17.7)	(1.6)	(19.4)
Total Capital Assets, Net	\$ 70.3	\$ (1.1)	\$ 69.3

Net capital assets decreased by \$1,054,153, as current fiscal year depreciation expense exceeded the value of capital asset additions for Business-Type Activities. City completed infrastructure additions for the year totaled \$451,525; comprised of water main replacements in the Fox Highlands subdivision (\$310,979) and sanitary sewer improvements done in conjunction with the City's 2018 lining program (\$140,546).

During the fiscal year depreciation expense of \$1,036,353 and \$701,172 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 57.

Debt Administration

As of April 30, 2019, the United City of Yorkville had total debt outstanding of \$33,322,033, 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	\$ 11,967,952	\$ 16,503,368	\$ 28,471,320
Debt Certificates	-	580,000	580,000
Developer Commitments	-	2,194,902	2,194,902
Loans Payable	1,172,740	903,071	2,075,811
	\$ 13,140,692	\$ 20,181,341	\$ 33,322,033

The City's general obligation debt is rated AA by Standard & Poor's Ratings Services and 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 \$44,789,927. The amount of debt applicable to that limit is \$5,000,000. For more detailed information related to long-term debt, see Note 3 to the financial statements, beginning on page 60.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

Fiscal year 2019 saw the General Fund continue to build up its reserves, as overall fund balance reached \$6.88 million, eclipsing its previous high point of \$6.49 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 2.3% and 1.4%, respectively. Other major revenues have proved resilient as well, as aggregate tax, intergovernmental, permits, charges for service revenues and investment earnings surpassed budgetary and prior year amounts. Thus, based on the overall operating results of fiscal year 2019, 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 6.1% increase last year, property values (i.e. assessed valuation) in the City are currently estimated to increase an additional 8.0% in 2019; 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 2018 levy year, the City Council once again continued its past practice of only increasing the levy by the incremental property tax proceeds generated from new construction. This resulted in the City foregoing the inflationary increment of levy, valued at approximately \$65,000.

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. Notwithstanding reductions to municipalities share of income taxes over the last several years, recently there have been new developments at the State-level which should have a positive impact on local governments across Illinois. In June of 2019, the Motor Fuel Law was amended to impose an additional tax of 19 cents per gallon on motor fuel. A portion of this increase will be allocated to municipalities in the form of a supplemental motor fuel tax allotment on a monthly basis; thus providing additional funds for roadway maintenance and improvements. The State has also initiated a new capital plan, called Rebuild Illinois, with approximately \$736.5 million earmarked to local governments for the purposes of financing additional roadway improvements. In addition, the new "21st Century" Sales Tax law, which will allow municipalities to collect locally imposed sales tax on purchases made over the internet, should have a positive impact on the City's General Fund; although the exact extent of this impact remains to be seen.

Looking ahead into fiscal year 2020, the General Fund is currently budgeted to spend down a minimal percentage of its fund balance, although reserves are expected to remain above minimum City Council prescribed thresholds. Capital related projects for the upcoming fiscal year include: the reconstruction of Mill Road at an estimated net cost of \$570,000; continuation of the annual "Road to Better Roads" program, with approximately \$1.4 million budgeted for water, sanitary sewer, storm sewer and roadway improvements; a new fueling tank and station; streambank stabilization on Pavilion Road; the construction of a new materials storage facility; water infrastructure improvements on East Orange Street; continued work on Route 71 water main relocations; US Route 34 roadway improvements; the rehabilitation of Well #7; and the implementation of a new standby generator at Well #7/water treatment plant.

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, 2019**

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

**Statement of Net Position
April 30, 2019**

	Governmental Activities	Business- Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 8,192,405	3,752,418	11,944,823
Receivables - Net	8,599,102	1,029,953	9,629,055
Prepays	104,010	14,085	118,095
Due from Other Governments	918	-	918
Total Current Assets	16,896,435	4,796,456	21,692,891
Noncurrent Assets			
Capital Assets			
Nondepreciable Capital Assets	34,833,659	3,330,527	38,164,186
Depreciable Capital Assets	96,779,922	85,329,330	182,109,252
Accumulated Depreciation	(34,973,884)	(19,379,887)	(54,353,771)
Total Capital Assets	96,639,697	69,279,970	165,919,667
Other Assets			
Assets Held for Others	-	11,091,000	11,091,000
Total Noncurrent Assets	96,639,697	80,370,970	177,010,667
Total Assets	113,536,132	85,167,426	198,703,558
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	1,458,895	281,492	1,740,387
Deferred Items - RBP	10,306	1,124	11,430
Deferred Items - Police Pension	1,627,087	-	1,627,087
Unamortized Loss on Refunding	127,323	49,850	177,173
Total Deferred Outflows of Resources	3,223,611	332,466	3,556,077
Total Assets and Deferred Outflows of Resources	116,759,743	85,499,892	202,259,635

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

	Governmental Activities	Business- Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 1,288,805	116,877	1,405,682
Retainage Payable	47,649	-	47,649
Deposits Payable	584,507	5,000	589,507
Accrued Payroll	330,002	26,432	356,434
Accrued Interest Payable	178,878	238,368	417,246
Other Payables	686,215	4,871	691,086
Current Portion of Long-Term Debt	1,585,185	3,061,900	4,647,085
Total Current Liabilities	4,701,241	3,453,448	8,154,689
Noncurrent Liabilities			
Compensated Absences Payable	447,511	56,682	504,193
Net Pension Liability - IMRF	1,835,481	354,155	2,189,636
Net Pension Liability - Police Pension	11,698,805	-	11,698,805
Total OPEB Liability - RBP	947,308	103,366	1,050,674
Notes Payable	922,060	-	922,060
IEPA Loans Payable	-	745,816	745,816
General Obligation Bonds Payable - Net	10,743,435	13,772,885	24,516,320
Debt Certificates Payable	-	445,000	445,000
Other Liabilities	1,890	2,194,902	2,196,792
Total Noncurrent Liabilities	26,596,490	17,672,806	44,269,296
Total Liabilities	31,297,731	21,126,254	52,423,985
DEFERRED INFLOWS OF RESOURCES			
Property and State Taxes	5,478,158	-	5,478,158
Deferred Items - IMRF	204,511	39,460	243,971
Deferred Items - Police Pension	1,555,206	-	1,555,206
Total Deferred Inflows of Resources	7,237,875	39,460	7,277,335
Total Liabilities and Deferred Inflows of Resources	38,535,606	21,165,714	59,701,320
NET POSITION			
Net Investment in Capital Assets	83,800,089	58,098,381	141,898,470
Restricted			
IMRF	458,685	-	458,685
Library Operations	636,963	-	636,963
Motor Fuel Tax	635,382	-	635,382
Special Service Areas	10,485	-	10,485
Unrestricted	(7,317,467)	6,235,797	(1,081,670)
Total Net Position	78,224,137	64,334,178	142,558,315

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, 2019**

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
General Government	\$ 5,023,227	3,798,007	-	32,878
Library	974,154	125,800	30,564	-
Parks and Recreation	2,963,434	579,155	258,083	702,474
Public Safety	6,008,959	-	-	-
Community Development	869,044	-	-	-
Public Works	4,124,935	-	566,015	276,066
Interest on Long-Term Debt	500,169	-	-	-
Total Governmental Activities	20,463,922	4,502,962	854,662	1,011,418
Business-Type Activities				
Sewer	1,589,599	1,552,159	-	-
Water	3,256,582	4,557,352	-	-
Total Business-Type Activities	4,846,181	6,109,511	-	-
	25,310,103	10,612,473	854,662	1,011,418

General Revenues
 Taxes
 Property Taxes
 Utility Taxes
 Business District Taxes
 Admissions and
 Amusement Taxes
 Video Gaming Taxes
 Other Taxes
 Intergovernmental - Unrestricted
 Sales Taxes
 Income Taxes
 State Use Taxes
 Interest Income
 Miscellaneous
 Transfers - Internal Activity

Change in Net Position
 Net Position - Beginning as Restated
 Net Position - Ending

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

Net (Expenses)/Revenues		
Primary Government		
Governmental Activities	Business Type Activities	Totals
(1,192,342)	-	(1,192,342)
(817,790)	-	(817,790)
(1,423,722)	-	(1,423,722)
(6,008,959)	-	(6,008,959)
(869,044)	-	(869,044)
(3,282,854)	-	(3,282,854)
(500,169)	-	(500,169)
(14,094,880)	-	(14,094,880)
-	(37,440)	(37,440)
-	1,300,770	1,300,770
-	1,263,330	1,263,330
(14,094,880)	1,263,330	(12,831,550)
5,041,762	-	5,041,762
1,647,511	-	1,647,511
410,385	-	410,385
356,448	-	356,448
145,734	-	145,734
109,607	-	109,607
5,429,231	-	5,429,231
1,966,699	-	1,966,699
578,328	-	578,328
154,071	28,777	182,848
1,494,246	84,652	1,578,898
(921,615)	921,615	-
16,412,407	1,035,044	17,447,451
2,317,527	2,298,374	4,615,901
75,906,610	62,035,804	137,942,414
78,224,137	64,334,178	142,558,315

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

UNITED CITY OF YORKVILLE, ILLINOIS

**Balance Sheet - Governmental Funds
April 30, 2019**

	<u>General</u>
ASSETS	
Cash and Investments	\$ 5,237,103
Receivables - Net of Allowances	
Property Taxes	3,241,648
Accounts	259,027
Other Taxes	2,538,738
Due from Other Governments	918
Due from Other Funds	1,373,650
Prepays	<u>85,744</u>
Total Assets	<u><u>12,736,828</u></u>
LIABILITIES	
Accounts Payable	991,513
Retainage Payable	-
Deposit Payable	578,068
Accrued Payroll	250,625
Due to Other Funds	-
Other Payables	<u>60,448</u>
Total Liabilities	<u>1,880,654</u>
DEFERRED INFLOWS OF RESOURCES	
Property and State Taxes	<u>3,976,351</u>
Total Liabilities and Deferred Inflows of Resources	<u><u>5,857,005</u></u>
FUND BALANCES	
Nonspendable	85,744
Restricted	458,685
Committed	-
Assigned	-
Unassigned	<u>6,335,394</u>
Total Fund Balances	<u><u>6,879,823</u></u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u><u>12,736,828</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	
756,969	125,894	938,865	1,133,574	8,192,405
1,501,807	-	-	-	4,743,455
2,156	84,882	207,517	719,763	1,273,345
1,460	-	-	42,104	2,582,302
-	-	-	-	918
-	506,373	-	-	1,880,023
568	17,698	-	-	104,010
<u>2,262,960</u>	<u>734,847</u>	<u>1,146,382</u>	<u>1,895,441</u>	<u>18,776,458</u>
26,286	127,470	17,520	126,016	1,288,805
-	-	47,649	-	47,649
-	6,439	-	-	584,507
22,349	57,028	-	-	330,002
-	-	-	1,880,023	1,880,023
74,987	90,996	451,784	8,000	686,215
<u>123,622</u>	<u>281,933</u>	<u>516,953</u>	<u>2,014,039</u>	<u>4,817,201</u>
1,501,807	-	-	-	5,478,158
<u>1,625,429</u>	<u>281,933</u>	<u>516,953</u>	<u>2,014,039</u>	<u>10,295,359</u>
568	17,698	-	-	104,010
636,963	-	-	645,867	1,741,515
-	435,216	-	-	435,216
-	-	629,429	496,042	1,125,471
-	-	-	(1,260,507)	5,074,887
<u>637,531</u>	<u>452,914</u>	<u>629,429</u>	<u>(118,598)</u>	<u>8,481,099</u>
<u>2,262,960</u>	<u>734,847</u>	<u>1,146,382</u>	<u>1,895,441</u>	<u>18,776,458</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, 2019

Total Governmental Fund Balances \$ 8,481,099

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. 96,639,697

Deferred outflows (inflows) of resources related to the pensions not reported in the funds.

Deferred Items - IMRF	1,254,384
Deferred Items - Police Pension	71,881
Deferred Items - RBP	10,306

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

Accrued Interest Payable	(178,878)
Compensated Absences Payable	(559,389)
Net Pension Liability - IMRF	(1,835,481)
Net Pension Liability - Police Pension	(11,698,805)
Total OPEB Liability - RBP	(947,308)
Notes Payable	(1,170,850)
General Obligation Bonds Payable	(11,967,952)
Unamortized Loss on Refunding	127,323
Other Obligations Payable	<u>(1,890)</u>

Net Position of Governmental Activities 78,224,137

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

UNITED CITY OF YORKVILLE, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2019**

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, 2019**

	<u>General</u>
Revenues	
Taxes	\$ 11,232,397
Intergovernmental	2,725,393
Licenses, Permits and Fees	552,416
Charges for Services	1,598,662
Fines and Forfeits	100,726
Grants and Donations	-
Interest	90,327
Miscellaneous	92,491
Total Revenues	<u>16,392,412</u>
Expenditures	
Current	
General Government	4,700,475
Library	-
Parks and Recreation	-
Public Safety	5,351,136
Community Development	869,044
Public Works	2,077,940
Capital Outlay	-
Debt Service	
Principal Retirement	-
Interest and Fiscal Charges	-
Total Expenditures	<u>12,998,595</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,393,817</u>
Other Financing Sources (Uses)	
Transfers In	29,917
Transfers Out	(3,040,284)
	<u>(3,010,367)</u>
Net Change in Fund Balances	383,450
Fund Balances - Beginning	<u>6,496,373</u>
Fund Balances - Ending	<u><u>6,879,823</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	
1,457,087	-	-	306,372	12,995,856
30,564	81,815	32,878	1,232,945	4,103,595
103,100	-	300,743	252,086	1,208,345
13,466	579,155	752,262	232,472	3,176,017
9,234	-	-	8,640	118,600
-	14,577	-	161,691	176,268
11,719	1,533	34,016	16,476	154,071
5,298	217,280	1,169,173	10,004	1,494,246
1,630,468	894,360	2,289,072	2,220,686	23,426,998
-	-	169,990	76,458	4,946,923
791,441	-	-	-	791,441
-	2,189,997	-	372,760	2,562,757
-	-	-	5,013	5,356,149
-	-	-	-	869,044
-	-	-	210,107	2,288,047
-	-	1,945,288	836,849	2,782,137
615,000	-	274,675	572,629	1,462,304
178,790	-	133,363	202,965	515,118
1,585,231	2,189,997	2,523,316	2,276,781	21,573,920
45,237	(1,295,637)	(234,244)	(56,095)	1,853,078
23,496	1,274,699	569,725	315,781	2,213,618
-	-	(94,949)	-	(3,135,233)
23,496	1,274,699	474,776	315,781	(921,615)
68,733	(20,938)	240,532	259,686	931,463
568,798	473,852	388,897	(378,284)	7,549,636
637,531	452,914	629,429	(118,598)	8,481,099

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, 2019

Net Change in Fund Balances - Total Governmental Funds	\$ 931,463
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Amounts reported for governmental activities in the Statement of Activities
are different because:

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

Capital Outlays	2,969,023
Capital Contributions	276,066
Depreciation Expense	(2,862,451)
Disposals - Cost	(35,044)
Disposals - Accumulated Depreciation	35,044

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

Change in Deferred Items - IMRF	1,735,268
Change in Deferred Items - Police Pension	345,393
Change in Deferred Items - RBP	10,306

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.

Deductions to Compensated Absences Payable	24,535
Additions to Net Pension Liability - IMRF	(1,781,694)
Additions to Net Pension Liability - Police Pension	(831,614)
Deductions to Total OPEB Liability - RBP	23,979
Retirement of Debt	1,462,304
Amortization of Loss on Refunding	(40,133)
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.

<u>16,963</u>

Changes in Net Position of Governmental Activities

<u><u>2,317,527</u></u>

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, 2019**

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

**Statement of Net Position - Proprietary Funds
April 30, 2019**

	Business-Type Activities - Enterprise		
	Sewer	Water	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 908,192	2,844,226	3,752,418
Receivables - Net of Allowances			
Accounts	232,968	796,985	1,029,953
Prepays	2,813	11,272	14,085
Total Current Assets	<u>1,143,973</u>	<u>3,652,483</u>	<u>4,796,456</u>
Noncurrent Assets			
Capital Assets			
Nondepreciable	523,798	2,806,729	3,330,527
Depreciable	35,111,242	50,218,088	85,329,330
Accumulated Depreciation	(6,282,211)	(13,097,676)	(19,379,887)
	<u>29,352,829</u>	<u>39,927,141</u>	<u>69,279,970</u>
Other Assets			
Assets Held for Others	11,091,000	-	11,091,000
Total Noncurrent Assets	<u>40,443,829</u>	<u>39,927,141</u>	<u>80,370,970</u>
Total Assets	<u>41,587,802</u>	<u>43,579,624</u>	<u>85,167,426</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	91,276	190,216	281,492
Deferred Items - RBP	350	774	1,124
Unamortized Loss on Refunding	11,992	37,858	49,850
	<u>103,618</u>	<u>228,848</u>	<u>332,466</u>
Total Assets and Deferred Outflows of Resources	<u>41,691,420</u>	<u>43,808,472</u>	<u>85,499,892</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	\$ 21,047	95,830	116,877
Deposits Payable	5,000	-	5,000
Accrued Payroll	7,675	18,757	26,432
Accrued Interest Payable	104,000	134,368	238,368
Other Payables	-	4,871	4,871
Current Portion of Long-Term Debt	1,041,392	2,020,508	3,061,900
Total Current Liabilities	1,179,114	2,274,334	3,453,448
Noncurrent Liabilities			
Compensated Absences Payable	13,065	43,617	56,682
Net Pension Liability - IMRF	114,838	239,317	354,155
Total OPEB Liability - RBP	32,173	71,193	103,366
IEPA Loans Payable	-	745,816	745,816
General Obligation Bonds Payable - Net	5,910,000	7,862,885	13,772,885
Debt Certificates Payable	445,000	-	445,000
Other Liabilities	1,069,488	1,125,414	2,194,902
Total Noncurrent Liabilities	7,584,564	10,088,242	17,672,806
Total Liabilities	8,763,678	12,362,576	21,126,254
DEFERRED INFLOWS OF RESOURCES			
Deferred Items - IMRF	12,795	26,665	39,460
Total Liabilities and Deferred Inflows of Resources	8,776,473	12,389,241	21,165,714
NET POSITION			
Net Investment in Capital Assets	28,731,989	29,366,392	58,098,381
Unrestricted	4,182,958	2,052,839	6,235,797
Total Net Position	32,914,947	31,419,231	64,334,178

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, 2019**

	Business-Type Activities - Enterprise		
	Sewer	Water	Totals
Operating Revenues			
Charges for Services	\$ 1,379,981	4,191,172	5,571,153
Operating Expenses			
Operations	472,396	1,858,861	2,331,257
Depreciation and Amortization	704,951	945,370	1,650,321
Total Operating Expenses	1,177,347	2,804,231	3,981,578
Operating Income	202,634	1,386,941	1,589,575
Nonoperating Revenues (Expenses)			
Interest Income	9,677	19,100	28,777
Connection Fees	172,178	366,180	538,358
Other Income	6,050	78,602	84,652
Interest Expense	(412,252)	(452,351)	(864,603)
	(224,347)	11,531	(212,816)
Income (Loss) Before Transfers	(21,713)	1,398,472	1,376,759
Transfers In	856,583	142,707	999,290
Transfers Out	(77,675)	-	(77,675)
	778,908	142,707	921,615
Change in Net Position	757,195	1,541,179	2,298,374
Net Position - Beginning as Restated	32,157,752	29,878,052	62,035,804
Net Position - Ending	32,914,947	31,419,231	64,334,178

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, 2019**

	Business-Type Activities - Enterprise		
	Sewer	Water	Totals
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 1,500,013	4,569,434	6,069,447
Payments to Employees	(182,588)	(383,008)	(565,596)
Payments to Suppliers	(294,455)	(1,406,446)	(1,700,901)
	<u>1,022,970</u>	<u>2,779,980</u>	<u>3,802,950</u>
Cash Flows from Noncapital Financing Activities			
Transfers In	856,583	142,707	999,290
Transfers (Out)	(77,675)	-	(77,675)
	<u>778,908</u>	<u>142,707</u>	<u>921,615</u>
Cash Flows from Capital and Related Financing Activities			
Purchase of Capital Assets	(234,182)	(449,190)	(683,372)
Debt Repayment	(1,498,619)	(1,119,528)	(2,618,147)
Interest Payments	(412,252)	(452,351)	(864,603)
	<u>(2,145,053)</u>	<u>(2,021,069)</u>	<u>(4,166,122)</u>
Cash Flows from Investing Activities			
Interest Received	9,677	19,100	28,777
Net Change in Cash and Cash Equivalents	(333,498)	920,718	587,220
Cash and Cash Equivalents - Beginning	1,241,690	1,923,508	3,165,198
Cash and Cash Equivalents - Ending	<u>908,192</u>	<u>2,844,226</u>	<u>3,752,418</u>
Reconciliation of Operating Income to Net Cash Provided			
(Used) by Operating Activities			
Operating Income (Loss)	202,634	1,386,941	1,589,575
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities:			
Depreciation and Amortization Expense	704,951	945,370	1,650,321
Connection Fees/Other Income	178,228	444,782	623,010
(Increase) Decrease in Current Assets	(58,196)	(66,520)	(124,716)
Increase (Decrease) in Current Liabilities	(4,647)	69,407	64,760
Net Cash Provided by Operating Activities	<u>1,022,970</u>	<u>2,779,980</u>	<u>3,802,950</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, 2019

	Police Pension Trust	Agency
ASSETS		
Cash and Cash Equivalents	\$ 218,538	644,296
Investments		
U.S. Treasury Securities	2,347,662	
U.S. Agency Securities	673,151	-
Corporate Bonds	488,526	-
Mutual Funds	1,636,085	-
Common Stocks	5,016,968	-
Receivables - Net of Allowances	-	578,607
Accrued Interest	25,362	-
Total Assets	<u>10,406,292</u>	<u>1,222,903</u>
LIABILITIES		
Accounts Payable	2,574	-
Other Liabilities	-	<u>1,222,903</u>
Total Liabilities	<u>2,574</u>	<u>1,222,903</u>
NET POSITION		
Net Position Restricted for Pensions	<u><u>10,403,718</u></u>	<u>-</u>

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

UNITED CITY OF YORKVILLE, ILLINOIS

**Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended April 30, 2019**

	Police Pension Trust
Additions	
Contributions - Employer	\$ 963,361
Contributions - Plan Members	243,941
Total Contributions	<u>1,207,302</u>
Investment Income	
Interest Earned	223,004
Net Change in Fair Value	528,516
	<u>751,520</u>
Less Investment Expenses	(34,449)
Net Investment Income	<u>717,071</u>
Total Additions	<u>1,924,373</u>
Deductions	
Administration	12,693
Benefits and Refunds	597,064
Total Deductions	<u>609,757</u>
Change in Fiduciary Net Position	1,314,616
Net Position Restricted for Pensions	
Beginning	<u>9,089,102</u>
Ending	<u><u>10,403,718</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, 2019

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, 2019

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, 2019

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 nine special revenue funds. The Library Fund, a major fund, is used to account for the activity relating to the Yorkville Public Library. The primary revenue source for the Library Fund is 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 primary revenue source for the Parks and Recreation Fund is charges for services.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2019

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 user maintenance fees. 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, 2019

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, 2019

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. 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, 2019

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, 2019

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, 2019, 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, 2019, the outstanding balance of the 2011 refunding bonds is \$6,755,000. 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, 2019**

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 acquisition 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, 2019

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, 2019**

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.

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	\$ 22,626
Countryside TIF	422,459
Downtown TIF	1,024,518
Downtown TIF II	2,736

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2019

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 and Illinois Funds.

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 sixty-five percent effective July 1, 2012.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2019

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. The Illinois Funds is not registered with the SEC as an investment company. 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 \$8,816,585 and the bank balances totaled \$8,974,972. Additionally, the City has \$3,128,238 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 over 5 percent of the total cash and investment portfolio (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, 2019

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 \$218,538 and the bank balances totaled \$218,695.

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

Investment Type	Investment Maturities (in Years)				
	Fair Value	Less Than 1	1 to 5	6 to 10	More Than 10
U.S. Treasuries	\$ 2,347,662	452,616	955,351	939,695	-
U.S. Agencies	673,151	279,281	374,286	1,991	17,593
Corporate Bonds	488,526	74,856	413,670	-	-
	<u>3,509,339</u>	<u>806,753</u>	<u>1,743,307</u>	<u>941,686</u>	<u>17,593</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2019**

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	\$ 2,347,662	2,347,662	-	-
U.S. Agencies	673,151	-	673,151	-
Corporate Bonds	488,526	-	488,526	-
Equity Securities				
Mutual Funds	1,636,085	1,636,085	-	-
Common Stock	5,016,968	5,016,968	-	-
Total Investments by Fair Value Level	10,162,392	9,000,715	1,161,677	-

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, 2019

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 \$1,636,085 invested in mutual funds and \$5,016,968 invested in common stocks. At year-end, the Fund has no investments over 5 percent of net plan position available for retirement benefits (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%	7.30%
Equities	45%	11.50%
Cash and Cash Equivalents	2%	4.4%

Illinois Compiled Statutes (ILCS) limit the Fund's investments in equities, mutual funds and variable annuities to 65%. 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, 2019

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 2019 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, 2019 are listed in the table on previous page.

Rate of Return

For the year ended April 30, 2019, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 7.56%. 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 2018 attach as an enforceable lien on January 1, 2019, 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, 2019**

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	\$ 30,991,088	-	-	30,991,088
Construction in Progress	2,992,756	2,085,315	1,235,500	3,842,571
	<u>33,983,844</u>	<u>2,085,315</u>	<u>1,235,500</u>	<u>34,833,659</u>
Depreciable Capital Assets				
Buildings	15,520,909	-	-	15,520,909
Equipment	7,104,407	1,654,152	4,000	8,754,559
Vehicles	2,688,827	229,190	31,044	2,886,973
Infrastructure	69,105,549	511,932	-	69,617,481
	<u>94,419,692</u>	<u>2,395,274</u>	<u>35,044</u>	<u>96,779,922</u>
Less Accumulated Depreciation				
Buildings	4,152,645	319,657	-	4,472,302
Equipment	5,748,709	426,825	4,000	6,171,534
Vehicles	2,183,189	206,854	31,044	2,358,999
Infrastructure	20,061,934	1,909,115	-	21,971,049
	<u>32,146,477</u>	<u>2,862,451</u>	<u>35,044</u>	<u>34,973,884</u>
Total Net Depreciable Capital Assets	<u>62,273,215</u>	<u>(467,177)</u>	<u>-</u>	<u>61,806,038</u>
Total Net Capital Assets	<u>96,257,059</u>	<u>1,618,138</u>	<u>1,235,500</u>	<u>96,639,697</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 88,698
Library	182,713
Parks and Recreation	400,677
Public Safety	166,589
Public Works	<u>2,023,774</u>
	<u>2,862,451</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2019**

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	2,528,181	638,495	451,525	2,715,151
	<u>3,143,557</u>	<u>638,495</u>	<u>451,525</u>	<u>3,330,527</u>
Depreciable Capital Assets				
Equipment	18,895,110	-	93,413	18,801,697
Vehicles	445,696	44,877	-	490,573
Infrastructure	65,585,535	451,525	-	66,037,060
	<u>84,926,341</u>	<u>496,402</u>	<u>93,413</u>	<u>85,329,330</u>
Less Accumulated Depreciation				
Equipment	6,890,264	453,157	93,413	7,250,008
Vehicles	209,707	71,914	-	281,621
Infrastructure	10,635,804	1,212,454	-	11,848,258
	<u>17,735,775</u>	<u>1,737,525</u>	<u>93,413</u>	<u>19,379,887</u>
Total Net Depreciable Capital Assets	<u>67,190,566</u>	<u>(1,241,123)</u>	<u>-</u>	<u>65,949,443</u>
Total Net Capital Assets	<u>70,334,123</u>	<u>(602,628)</u>	<u>451,525</u>	<u>69,279,970</u>

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

Sewer	\$ 701,172
Water	<u>1,036,353</u>
	<u>1,737,525</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2019**

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
General	Nonmajor Governmental	\$ 1,373,650
Parks and Recreational	Nonmajor Governmental	<u>506,373</u>
		<u><u>1,880,023</u></u>

Interfund Transfers

Interfund transfers for the year consisted of the following:

Transfers In	Transfers Out	Amount
General	City Wide Capital	\$ 29,917 (1)
Library	General	23,496 (2)
Parks and Recreation	General	1,274,699 (2)
City Wide Capital	General	569,725 (1)
Nonmajor Governmental	General	315,781 (2)
Sewer	General	856,583 (1)
Water	Sewer	77,675 (1)
Water	City Wide Capital	<u>65,032 (1)</u>
		<u><u>3,212,908</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:

- \$1,274,699 to the Parks and Recreation Fund to subsidize operations.
- \$856,583 to the Sewer Fund to partially fund debt service payments on the 2011 Refunding Bonds sourced from Non-Home Rule Sales Tax.
- \$569,725 to the Citywide Capital Fund to fund Beecher Center HVAC project and other capital improvements, pursuant to the Fiscal Year 2019 budget.

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2019**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT

Other Obligations

Other Obligations currently outstanding are as follows:

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

Notes Payable

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

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Betzwisser Development, LLC Adjustable Rate Note Payable of 2008, due in monthly installments of \$6,491, which includes an annualized interest rate of 5.83% through October 1, 2028.	Vehicle & Equipment	\$ 616,148	-	45,298	570,850
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	84,674	-	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	-	200,000	600,000
		<u>1,500,822</u>	<u>-</u>	<u>329,972</u>	<u>1,170,850</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2019**

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:

<u>Issue</u>	<u>Fund Debt Retired by</u>	<u>Beginning Balances</u>	<u>Issuances</u>	<u>Retirements</u>	<u>Ending Balances</u>
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	\$ 156,451	-	103,619	52,832
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	952,099	-	101,860	850,239
		<u>1,108,550</u>	<u>-</u>	<u>205,479</u>	<u>903,071</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, 2019**

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	\$ 455,000	-	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	525,000	-	50,000	475,000
General Obligation Refunding Alternate Revenue Source Bonds of 2011, due in annual installments of \$660,000 to \$1,100,000 plus interest at 4.28% through December 30, 2025.	Sewer	7,565,000	-	810,000	6,755,000
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	4,510,000	-	565,000	3,945,000

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2019**

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	3,785,000	-	190,000	3,595,000
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	1,500,000	-	285,000	1,215,000
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	930,000	-	130,000	800,000
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	1,407,534	-	42,332	1,365,202
	Water	3,912,466	-	117,668	3,794,798

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2019**

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	\$ 5,370,000	-	470,000	4,900,000
		31,195,000	-	3,115,000	28,080,000
Governmental		12,962,534	-	1,132,332	11,830,202
Business-Type		18,232,466	-	1,982,668	16,249,798
		31,195,000	-	3,115,000	28,080,000

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	\$ 710,000	-	130,000	580,000
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	300,000	-	300,000	-
		1,010,000	-	430,000	580,000

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2019**

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	Restated Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 583,924	24,535	49,070	559,389	111,878
Net Pension Liability - IMRF	53,787	1,781,694	-	1,835,481	-
Police Pension	10,867,191	831,614	-	11,698,805	-
Total OPEB Liability - RBP	971,287	-	23,979	947,308	-
Notes Payable	1,500,822	-	329,972	1,170,850	248,790
General Obligation Bonds	12,962,534	-	1,132,332	11,830,202	1,224,517
Plus: Unamortized Premium	175,869	-	38,119	137,750	-
Other Obligations	1,890	-	-	1,890	-
	<u>27,117,304</u>	<u>2,637,843</u>	<u>1,573,472</u>	<u>28,181,675</u>	<u>1,585,185</u>
Business-Type Activities					
Compensated Absences	\$ 106,582	10,740	21,478	95,844	39,162
Net Pension Liability - IMRF	13,134	341,021	-	354,155	-
Total OPEB Liability - RBP	105,984	-	2,617	103,367	-
IEPA Loans Payable	1,108,550	-	205,479	903,071	157,255
General Obligation Bonds	18,232,466	-	1,982,668	16,249,798	2,730,483
Plus: Unamortized Premium	372,599	-	119,029	253,570	-
Debt Certificates	1,010,000	-	430,000	580,000	135,000
Developer Agreements	2,126,963	103,877	35,938	2,194,902	-
	<u>23,076,278</u>	<u>455,638</u>	<u>2,797,209</u>	<u>20,734,707</u>	<u>3,061,900</u>

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

For the business-type activities, the Sewer and Water Funds liquidate compensated absences, the net pension liability, and the total OPEB 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, 2019**

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
2020	\$ 248,790	42,495	1,224,517	428,078
2021	250,995	34,240	1,287,163	392,324
2022	253,301	25,817	1,342,455	351,324
2023	55,711	17,324	1,396,424	308,612
2024	58,229	14,806	1,131,716	257,493
2025	60,862	12,173	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	43,362	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	-	-	80,569	3,228
Total	<u>1,170,850</u>	<u>166,982</u>	<u>11,830,202</u>	<u>2,756,032</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2019**

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
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	903,071	88,181	16,249,798	2,836,960	580,000	76,288

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2019**

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 \$62,290,000, Kendall Marketplace business district bonds totaled \$6,665,000 and Kendall Marketplace sales tax bonds totaled \$5,465,000. 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 - 2018	<u>\$ 519,303,500</u>
Legal Debt Limit - 8.625% of Assessed Value	44,789,927
Amount of Debt Applicable to Limit	
General Obligation Bonds	<u>5,000,000</u>
Legal Debt Margin	<u>39,789,927</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2019**

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, 2019:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 96,639,697
Plus: Unspent Bond Proceeds	171,871
Less Capital Related Debt:	
Notes Payable of 2008	(570,850)
Loan Payable of 2017	(600,000)
General Obligation Library Bonds of 2006	(475,000)
General Obligation Library Refunding Bonds of 2013	(3,945,000)
General Obligation Refunding Alternate Revenue Source Bonds of 2014	(1,235,000)
General Obligation Refunding Alternate Revenue Source Bonds of 2014A	(3,595,000)
General Obligation Refunding Alternate Revenue Source Bonds of 2014B	(1,215,000)
General Obligation Alternate Revenue Source Bonds of 2015A	(1,365,202)
Loss on Refunding	127,323
Premium on Debt Issuance	<u>(137,750)</u>
Net Investment in Capital Assets	<u>83,800,089</u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	69,279,970
Less Capital Related Debt:	
IEPA (L17-115300) Loan Payable of 2000	(52,832)
IEPA (L17-1156300) Loan Payable of 2007	(850,239)
General Obligation Refunding Alternate Revenue Source Bonds of 2014C	(800,000)
General Obligation Alternate Revenue Source Bonds of 2015A	(3,794,798)
General Obligation Alternate Revenue Source Bonds of 2016	(4,900,000)
Illinois Rural Bond Bank Debt Certificates of 2003	(580,000)
Loss on Refunding	49,850
Premium on Debt Issuance	<u>(253,570)</u>
Net Investment in Capital Assets	<u>58,098,381</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2019**

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	\$ 85,744	568	17,698	-	-	104,010
Restricted						
IMRF	458,685	-	-	-	-	458,685
Library Operations	-	636,963	-	-	-	636,963
Motor Fuel Tax	-	-	-	-	635,382	635,382
Special Service Areas	-	-	-	-	10,485	10,485
	458,685	636,963	-	-	645,867	1,741,515
Committed						
Parks and Recreation						
Programs and Facility Improvements	-	-	435,216	-	-	435,216
Assigned						
Capital Projects	-	-	-	629,429	496,042	1,125,471
Unassigned	6,335,394	-	-	-	(1,260,507)	5,074,887
Total Fund Balances	6,879,823	637,531	452,914	629,429	(118,598)	8,481,099

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.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS – Continued

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.

Net Position Restatement

Beginning net position was restated due to the implementation of GASB Statement No. 75. The following is a summary of the net position as originally reported and as restated:

Net Position	As Reported	As Restated	Increase/ (Decrease)
Governmental Activities	\$ 76,877,897	75,906,610	(971,287)
Business-Type Activities	62,141,788	62,035,804	(105,984)
Sewer Fund	32,190,740	32,157,752	(32,988)
Water Fund	29,951,048	29,878,052	(72,996)

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, 2019

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, 2019, the City has reimbursed \$2,773,246 including \$189,398 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, 2019, the City has reimbursed \$2,844,066, including \$221,089 in the current year. All payments have been recorded as an expenditure of the General Fund.

Under an Annexation Agreement entered into in April of 2006, the City agreed to reimburse eligible costs associated with a development located at Route 47 between Base Line Road and Corneils Road. Eligible costs are to be reimbursed from 55% of City Admissions Taxes collected, limited to a period of ten years. Through April 30, 2019, the City has reimbursed \$1,177,720, including \$148,133 in the current year. All payments have been recorded as an expenditure of the General Fund. The agreement was amended in August of 2011 to rebate 100% of admissions tax received by the City from the developer for a period of ten years, and the admissions tax rate was decreased from 5% to 2.75%. The 100% rebate went into effect beginning with the 2013 fiscal year.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

COMMITMENTS – Continued

Agreements with Developers – Governmental Activities – Continued

Under a Development/Economic Initiative Agreement entered into in January of 2007, the City agreed to reimburse eligible costs associated with a development located at Route 47 and Corneils Road. Eligible costs of \$287,392 are to be reimbursed from 50% of the sales tax generated in the development, limited to a period of twenty years. Through April 30, 2019, 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 \$430,543 for sales taxes and \$355,617 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, 2019, the City is holding \$18,122 in escrow, including \$3,349 in the current year. All payments have been recorded as an expenditure of the General Fund.

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, 2019, the City has reimbursed \$65,685, including \$10,905 in the current year. All payments have been recorded as an expenditure of the General Fund.

Under development agreements entered into in April 2012, the City agreed to reimburse eligible costs associated with a development located at within the Downtown TIF district. Eligible costs are to be reimbursed from 85% of the incremental property tax and 100% of the business district tax generated in the development, through December 31, 2029. Through April 30, 2019, the City has reimbursed \$109,127 in incremental property taxes and \$104,054 in business district taxes. Incremental property tax payments have been recorded as an expenditure of the Downtown TIF Fund and the Business District Tax Rebates have been recorded as an expenditure of the General Fund.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

COMMITMENTS – Continued

Agreements with Developers – Governmental Activities – Continued

Under a Development/Economic Initiative Agreement entered into on September 18, 2012 the City agreed to reimburse eligible costs associated with a development located at 704 East Veterans Parkway. Eligible costs of \$30,740 are to be reimbursed from 50% of the sales tax generated in the development, limited to a period of ten years. Through April 30, 2019, the City has reimbursed \$26,507, including \$4,219 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, 2019, the City has reimbursed \$285,155 in amusement taxes and \$54,509 in business district taxes. Amusement tax rebate expenditures have been recorded in the General Fund of \$44,548 and Business District rebate expenditures have been recorded in the General Fund of \$10,227.

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, 2019, the City has reimbursed \$7,108, including \$3,417 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 April of 2019, the City agreed to accept all previously constructed public improvements and complete all remaining infrastructure improvements in the Raintree Subdivision Special Service Area, as stipulated in the agreement. The Developer has agreed to acquire certain vacant lots within the Raintree Subdivision on or before December 31, 2019. After acquisition of the subject property, the Developer further agrees to pay certain impact fees and other contributions to the City at agreed upon timeframes and complete construction on certain dwelling units. Should the Developer fail to acquire the subject property before December 31, 2019 the Agreement becomes void.

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 \$1,132,819 has been paid through April 30, 2019. The remaining balance, \$30,643, 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, 2019

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 \$1,356,413. The amount recorded as a liability, including interest, as of April 30, 2019 is \$2,164,260. 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 \$69,807 in rebates in the General Fund for the fiscal year ended April 30, 2019.

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.

The aggregate amount of pension expense recognized for the two pension plans is:

IMRF	\$ 378,659
Police Pension	<u>1,449,582</u>
	<u><u>1,828,241</u></u>

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, 2019

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement (IMRF)

Plan Descriptions – Continue

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, 2018, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	46
Inactive Plan Members Entitled to but not yet Receiving Benefits	53
Active Plan Members	<u>50</u>
Total	<u><u>149</u></u>

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2019

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, 2019, the City’s contribution was 10.00% of covered payroll.

Net Pension Liability. The City’s net pension liability was measured as of December 31, 2018. 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, 2018, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.25%
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, 2019

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement (IMRF) – Continued

Plan Descriptions – Continued

Actuarial Assumptions – 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:

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	28.00%	3.75%
Domestic Equities	37.00%	7.15%
International Equities	18.00%	7.25%
Real Estate	9.00%	6.25%
Blended	7.00%	3.20% - 8.50%
Cash and Cash Equivalents	1.00%	2.50%

Discount Rate

The discount rate used to measure the total pension liability was 7.25% and 7.50% in 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, 2019**

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 (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability	\$ 4,543,465	2,189,636	315,097

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2017	\$ 12,389,644	12,322,723	66,921
Changes for the Year:			
Service Cost	316,829	-	316,829
Interest on the Total Pension Liability	924,525	-	924,525
Difference Between Expected and Actual Experience of the Total Pension Liability	507,597	-	507,597
Changes of Assumptions	508,408	-	508,408
Contributions - Employer	-	365,769	(365,769)
Contributions - Employees	-	167,364	(167,364)
Net Investment Income	-	(594,987)	594,987
Benefit Payments, including Refunds of Employee Contributions	(442,124)	(442,124)	-
Other (Net Transfer)	-	196,498	(196,498)
Net Changes	1,815,235	(307,480)	2,122,715
Balances at December 31, 2018	14,204,879	12,015,243	2,189,636

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2019**

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, 2019, the City recognized pension expense of \$378,659. At April 30, 2019, 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	\$ 470,935	-	470,935
Change in Assumptions	387,278	(243,971)	143,307
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	784,729	-	784,729
Total Expenses to be Recognized in Future Periods	1,642,942	(243,971)	1,398,971
Pension Contributions Made Subsequent to the Measurement Date	97,445	-	97,445
Total Deferred Amounts Related to IMRF	<u>1,740,387</u>	<u>(243,971)</u>	<u>1,496,416</u>

The \$97,445 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended April 30, 2020. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows of Resources
2020	\$ 435,535
2021	288,255
2022	321,451
2023	353,730
2024	-
Thereafter	-
Total	<u>1,398,971</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2019

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, 2019, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	10
Inactive Plan Members Entitled to but not yet Receiving Benefits	6
Active Plan Members	<u>28</u>
Total	<u>44</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 $\frac{1}{2}$ 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, 2019

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, 2019, the City's contribution was 39.33% 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, 2019**

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, 2019, 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 base rates with blue collar adjustment projected from 2013 with scale MP2018 fully generationally.

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, 2019**

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	\$ 15,592,605	11,698,805	8,613,346

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at April 30, 2018	\$ 19,956,293	9,089,102	10,867,191
Changes for the Year:			
Service Cost	650,245	-	650,245
Interest on the Total Pension Liability	1,374,562	-	1,374,562
Difference Between Expected and Actual Experience of the Total Pension Liability	105,712	-	105,712
Changes of Assumptions	612,775	-	612,775
Contributions - Employer	-	963,361	(963,361)
Contributions - Employees	-	243,941	(243,941)
Net Investment Income	-	717,071	(717,071)
Benefit Payments, including Refunds of Employee Contributions	(597,064)	(597,064)	-
Administrative Expense	-	(12,693)	12,693
Net Changes	2,146,230	1,314,616	831,614
Balances at April 30, 2019	22,102,523	10,403,718	11,698,805

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2019**

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, 2019, the City recognized pension expense of \$1,449,582. At April 30, 2019, 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	\$ 269,928	(1,187,005)	(917,077)
Change in Assumptions	1,259,226	(368,201)	891,025
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	97,933	-	97,933
Total Deferred Amounts Related to Police Pension	<u>1,627,087</u>	<u>(1,555,206)</u>	<u>71,881</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
2020	\$ 277,524
2021	102,322
2022	(73,630)
2023	(99,161)
2024	(80,050)
Thereafter	<u>(55,124)</u>
Total	<u>71,881</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2019**

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

Plan Description. The City’s defined benefit OPEB plan, Retiree Benefits Plan (RBP), provides OPEB for all permanent full-time general and public safety employees of the City. RBP is a single-employer defined benefit OPEB plan administered by the City. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the City Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Benefits Provided. RBP provides coverage under the City of Yorkville group health program by contributing the monthly premium to retirees and their dependents.

Plan Membership. As of April 30, 2019, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	10
Inactive Plan Members Entitled to but not yet Receiving Benefits	-
Active Plan Members	<u>77</u>
Total	<u><u>87</u></u>

Total OPEB Liability

The City’s total OPEB liability was measured as of April 30, 2019, and was determined by an actuarial valuation as of that date.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Actuarial Assumptions and Other Inputs. The total OPEB liability in the April 30, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	3.50%
Salary Increases	3.50%
Discount Rate	3.79%
Healthcare Cost Trend Rates	9.5% for 2019, decreasing 0.5% per year to an ultimate rate of 4.0% for 2027 and later years
Retirees' Share of Benefit-Related Costs	100% of projected health insurance premiums for retirees

The discount rate was based upon the expected rate of return associated with funded benefits, and unfunded benefits, the 20-year muni bond rate..

Mortality rates were based on the RP-2014 Blue Collar base rates projected to 2018 using scale MP2018 for Police. For all others the RP-2014 base rates projected to 2018 using scale MP2018 was used.

Change in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balance at April 30, 2018	<u>\$ 1,077,271</u>
Changes for the Year:	
Service Cost	43,413
Interest on the Total Pension Liability	40,335
Changes of Benefit Terms	-
Difference Between Expected and Actual Experience	-
Changes of Assumptions or Other Inputs	12,225
Benefit Payments	<u>(122,570)</u>
Net Changes	<u>(26,597)</u>
Balance at April 30, 2019	<u><u>1,050,674</u></u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2019**

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability, calculated using a Single Discount Rate of 3.79%, as well as what the total OPEB liability would be if it were calculated using a Single Discount Rate that is one percentage point lower or one percentage point higher:

	1% Decrease (2.79%)	Current Discount Rate (3.79%)	1% Increase (4.79%)
Total OPEB Liability	\$ 1,120,908	1,050,674	984,522

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability, calculated using a Healthcare Trend Rate of 8.00%, as well as what the total OPEB liability would be if it were calculated using a Healthcare Trend Rate that is one percentage point lower or one percentage point higher:

	(7.00% Decreasing to 3.00%)	Healthcare Cost Trend Rates (8.00% Decreasing to 4.00%)	(9.00% Decreasing to 5.00%)
Total OPEB Liability	\$ 958,057	1,050,674	1,159,990

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2019**

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended April 30, 2019, the City recognized OPEB expense of \$84,543. At April 30, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ -	-	-
Change in Assumptions	11,430	-	11,430
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	-	-
Total Deferred Amounts Related to OPEB	<u>11,430</u>	<u>-</u>	<u>11,430</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year	Net Deferred Outflows of Resources
2020	\$ 795
2021	795
2022	795
2023	795
2024	795
Thereafter	<u>7,455</u>
Total	<u><u>11,430</u></u>

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

- Schedule of Changes in the Employer's Total OPEB Liability
 - Retiree Benefit Plan

- 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, 2019**

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%
2019	350,666	350,666	-	3,506,685	10.00%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	25 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, 2019**

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%
2019	963,361	963,361	-	2,449,210	39.33%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	22 Years
Asset Valuation Method	Market Value
Inflation	2.5%
Salary Increases	5.0%
Investment Rate of Return	7.0%
Retirement Age	50 - 70
Mortality	RP2014 base rates with blue collar adjustment projected from 2013 with Scale MP2018 fully generationally

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, 2019**

	December 31, 2015
Total Pension Liability	
Service Cost	\$ 303,003
Interest	764,628
Changes in Benefit Terms	-
Differences Between Expected and Actual Experience	40,167
Change of Assumptions	-
Benefit Payments, Including Refunds of Member Contributions	<u>(295,309)</u>
Net Change in Total Pension Liability	812,489
Total Pension Liability - Beginning	<u>10,191,193</u>
Total Pension Liability - Ending	<u><u>11,003,682</u></u>
Plan Fiduciary Net Position	
Contributions - Employer	\$ 311,346
Contributions - Members	129,289
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	December 31, 2018
317,347	330,734	316,829
825,222	887,780	924,525
-	-	-
27,153	132,182	507,597
-	(449,845)	508,408
(318,792)	(365,819)	(442,124)
850,930	535,032	1,815,235
11,003,682	11,854,612	12,389,644
11,854,612	12,389,644	14,204,879
308,134	335,204	365,769
132,252	139,927	167,364
684,949	1,792,699	(594,987)
(318,792)	(365,819)	(442,124)
39,225	(226,729)	196,498
845,768	1,675,282	(307,480)
9,801,673	10,647,441	12,322,723
10,647,441	12,322,723	12,015,243
1,207,171	66,921	2,189,636
89.82%	99.46%	84.59%
2,898,722	3,109,498	3,467,005
41.64%	2.15%	63.16%

UNITED CITY OF YORKVILLE, ILLINOIS

Police Pension Fund

**Required Supplementary Information
Schedule of Changes in the Employer's Net Pension Liability
April 30, 2019**

	<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	2019
576,907	611,857	589,463	650,245
1,097,143	1,283,144	1,349,196	1,374,562
322,766	123,907	(1,529,007)	105,712
1,116,723	(565,454)	498,740	612,775
(443,314)	(469,494)	(501,417)	(597,064)
2,670,225	983,960	406,975	2,146,230
15,895,133	18,565,358	19,549,318	19,956,293
18,565,358	19,549,318	19,956,293	22,102,523
722,940	825,413	966,211	963,361
222,736	234,058	249,421	243,941
-	32,388	-	-
(30,493)	473,420	421,975	717,071
(443,314)	(469,494)	(501,417)	(597,064)
(13,448)	(11,774)	(12,266)	(12,693)
458,421	1,084,011	1,123,924	1,314,616
6,422,746	6,881,167	7,965,178	9,089,102
6,881,167	7,965,178	9,089,102	10,403,718
11,684,191	11,584,140	10,867,191	11,698,805
37.06%	40.74%	45.55%	47.07%
2,294,948	2,320,642	2,543,266	2,449,210
509.13%	499.18%	427.29%	477.66%

UNITED CITY OF YORKVILLE, ILLINOIS

Police Pension Fund

**Required Supplementary Information
Schedule of Investment Returns
April 30, 2019**

Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2015	5.89%
2016	(0.43%)
2017	6.54%
2018	5.09%
2019	7.56%

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

Retiree Benefit Plan

**Required Supplementary Information
Schedule of Changes in the Employer's Total OPEB Liability
April 30, 2019**

	<u>4/30/2019</u>
Total OPEB Liability	
Service Cost	\$ 43,413
Interest	40,335
Changes in Benefit Terms	-
Differences Between Expected and Actual Experience	-
Change of Assumptions or Other Inputs	12,225
Benefit Payments	<u>(122,570)</u>
Net Change in Total OPEB Liability	(26,597)
Total OPEB Liability - Beginning	<u>1,077,271</u>
Total OPEB Liability - Ending	<u><u>1,050,674</u></u>
Covered Payroll	\$ 5,675,523
Total OPEB Liability as a Percentage of Covered Payroll	18.51%

Notes:

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

Changes of Benefit Terms. There was no change in the retirees' share of health insurance premiums.

Changes of Assumptions. Changes of assumptions and other inputs reflect the effects of changes in the trend rate each period. The following are the trend rates used in each period:

<u>Fiscal Year</u>	<u>Medical</u>
2020	7.50%
2021	7.00%
2022	6.50%
2023	6.00%
2024	5.50%
2025	5.00%
2026	4.50%
Ultimate	4.00%

In 2019, there was no change in the healthcare trend rates from the prior year.

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, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 11,014,213	11,014,213	11,232,397
Intergovernmental	2,512,487	2,512,487	2,725,393
Licenses, Permits and Fees	336,000	336,000	552,416
Charges for Services	1,535,112	1,535,112	1,598,662
Fines and Forfeitures	130,400	130,400	100,726
Interest	20,000	20,000	90,327
Miscellaneous	76,750	76,750	92,491
Total Revenues	<u>15,624,962</u>	<u>15,624,962</u>	<u>16,392,412</u>
Expenditures			
General Government	4,782,868	4,782,868	4,700,475
Public Safety	5,536,325	5,645,116	5,351,136
Community Development	829,646	829,646	869,044
Public Works	2,078,155	2,093,255	2,077,940
Total Expenditures	<u>13,226,994</u>	<u>13,350,885</u>	<u>12,998,595</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,397,968</u>	<u>2,274,077</u>	<u>3,393,817</u>
Other Financing Sources (Uses)			
Transfers In	7,000	7,000	29,917
Transfers Out	(2,725,186)	(3,044,911)	(3,040,284)
	<u>(2,718,186)</u>	<u>(3,037,911)</u>	<u>(3,010,367)</u>
Net Change in Fund Balance	<u>(320,218)</u>	<u>(763,834)</u>	383,450
Fund Balance - Beginning			<u>6,496,373</u>
Fund Balance - Ending			<u><u>6,879,823</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, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 1,464,606	1,464,606	1,457,087
Intergovernmental	18,350	18,350	30,564
Licenses, Permits and Fees	43,200	43,200	103,100
Charges for Services	11,500	11,500	13,466
Fines and Forfeits	8,500	8,500	9,234
Interest	1,750	1,750	11,719
Miscellaneous	6,750	6,750	5,298
Total Revenues	<u>1,554,656</u>	<u>1,554,656</u>	<u>1,630,468</u>
Expenditures			
Library	806,288	806,288	791,441
Debt Service			
Principal Retirement	615,000	615,000	615,000
Interest and Fiscal Charges	178,801	178,801	178,790
Total Expenditures	<u>1,600,089</u>	<u>1,600,089</u>	<u>1,585,231</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(45,433)	(45,433)	45,237
Other Financing Sources			
Transfers In	<u>25,179</u>	<u>25,179</u>	<u>23,496</u>
Net Change in Fund Balance	<u>(20,254)</u>	<u>(20,254)</u>	68,733
Fund Balance - Beginning			<u>568,798</u>
Fund Balance - Ending			<u><u>637,531</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, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Charges for Services	\$ 430,000	578,000	579,155
Intergovernmental	81,815	81,815	81,815
Grants and Donations	20,000	15,000	14,577
Interest	500	1,500	1,533
Miscellaneous	181,000	209,007	217,280
Total Revenues	<u>713,315</u>	<u>885,322</u>	<u>894,360</u>
Expenditures			
Parks and Recreation			
Park Operations	1,023,743	1,143,164	1,115,901
Recreation Operations	1,062,565	1,109,462	1,074,096
Total Expenditures	<u>2,086,308</u>	<u>2,252,626</u>	<u>2,189,997</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,372,993)	(1,367,304)	(1,295,637)
Other Financing Sources			
Transfers In	<u>1,274,699</u>	<u>1,274,699</u>	<u>1,274,699</u>
Net Change in Fund Balance	<u>(98,294)</u>	<u>(92,605)</u>	(20,938)
Fund Balance - Beginning			<u>473,852</u>
Fund Balance - Ending			<u><u>452,914</u></u>

OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

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

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, 2019**

	Budget		Actual
	Original	Final	
Taxes			
Property Tax	\$ 3,149,823	3,149,823	3,149,635
Sales Tax	3,009,475	3,009,475	3,070,663
Non-Home Rule Sales Tax	2,339,575	2,339,575	2,358,568
Municipal Utility Tax	943,340	943,340	1,016,669
Excise Tax	325,000	325,000	329,742
Cable TV Franchise Tax	290,000	290,000	301,100
Hotel Tax	80,000	80,000	77,563
Video Gaming Tax	110,000	110,000	145,734
Admissions and Amusement Tax	320,000	320,000	356,448
Business District Tax	434,000	434,000	410,385
Auto Rental Tax	13,000	13,000	15,890
	<u>11,014,213</u>	<u>11,014,213</u>	<u>11,232,397</u>
Intergovernmental			
State Income Taxes	1,822,308	1,822,308	1,966,699
State Use Tax	500,279	500,279	578,328
Township Road and Bridge Tax	135,000	135,000	128,668
Personal Property Replacement Tax	17,000	17,000	16,154
Federal Grants	16,000	16,000	13,553
State Grants	21,000	21,000	21,108
Miscellaneous	900	900	883
	<u>2,512,487</u>	<u>2,512,487</u>	<u>2,725,393</u>
Licenses, Permits and Fees			
Liquor Licenses	56,000	56,000	65,819
Other Licenses	5,000	5,000	10,395
Building Permits	275,000	275,000	476,202
	<u>336,000</u>	<u>336,000</u>	<u>552,416</u>
Charges for Services			
Garbage Surcharge	1,180,225	1,180,225	1,225,500
Collection Fees - Sanitary District	160,000	160,000	178,775
Administrative Chargeback	194,387	194,387	194,387
Police Special Detail	500	500	-
	<u>1,535,112</u>	<u>1,535,112</u>	<u>1,598,662</u>

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual
	Original	Final	
Fines and Forfeitures			
Circuit Court Fines	\$ 45,000	45,000	37,822
Administrative Adjudication	30,000	30,000	26,275
Other	400	400	420
Police Tows	55,000	55,000	36,209
	<u>130,400</u>	<u>130,400</u>	<u>100,726</u>
Interest			
Investment Income	<u>20,000</u>	<u>20,000</u>	<u>90,327</u>
Miscellaneous			
Reimbursements			
Engineering	25,000	25,000	-
Liability Insurance	5,000	5,000	2,809
Cable Consortium	20,000	20,000	36,358
Other	11,750	11,750	35,092
Miscellaneous Income	<u>15,000</u>	<u>15,000</u>	<u>18,232</u>
	<u>76,750</u>	<u>76,750</u>	<u>92,491</u>
Total Revenues	<u>15,624,962</u>	<u>15,624,962</u>	<u>16,392,412</u>

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual
	Original	Final	
General Government			
Administration			
Salaries - Mayor	\$ 11,000	11,000	9,570
Salaries - Liquor Commissioner	1,000	1,000	1,000
Salaries - City Clerk	8,000	8,000	7,086
Salaries - City Treasurer	1,000	1,000	1,000
Salaries - Alderman	52,000	52,000	46,825
Salaries - Administration	506,552	506,552	507,566
Retirement Plan Contribution	54,119	54,119	51,208
FICA Contribution	40,339	40,339	38,889
Group Health Insurance	120,465	120,465	116,611
Group Life Insurance	451	451	493
Dental Insurance	7,853	7,853	7,853
Vision Insurance	1,130	1,130	1,130
Tuition Reimbursement	13,000	13,000	12,864
Training and Conferences	17,000	17,000	10,167
Travel and Lodging	9,000	9,000	6,952
Computer Replacement Chargeback	4,568	4,568	2,081
Publishing and Advertising	5,000	5,000	2,269
Printing and Duplicating	3,250	3,250	2,456
Telecommunications	19,000	19,000	17,788
Filing Fees	500	500	183
Codification	5,000	5,000	7,808
Postage and Shipping	3,000	3,000	1,518
Dues and Subscriptions	17,000	17,000	21,775
Professional Services	12,000	12,000	6,791
Utilities	19,610	19,610	29,317
Rental and Lease Purchase	2,400	2,400	1,844
Office Cleaning	11,662	11,662	11,416
Office Supplies	10,000	10,000	10,280
	<u>955,899</u>	<u>955,899</u>	<u>934,740</u>
Finance			
Salaries and Wages	272,370	272,370	271,575
Retirement Plan Contribution	29,100	29,100	27,428
FICA Contribution	19,988	19,988	19,526

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual
	Original	Final	
General Government - Continued			
Finance - Continued			
Group Health Insurance	\$ 64,390	64,390	59,400
Group Life Insurance	246	246	246
Dental Insurance	5,192	5,192	5,192
Vision Insurance	707	707	707
Training and Conferences	3,500	3,500	2,432
Auditing Services	33,200	33,200	29,800
Travel and Lodging	1,000	1,000	160
Computer Replacement Chargeback	2,836	2,836	-
Printing and Duplicating	3,500	3,500	2,804
Telecommunications	1,250	1,250	1,165
Postage and Shipping	1,200	1,200	991
Dues and Subscriptions	1,250	1,250	1,165
Professional Services	46,000	46,000	48,322
Rental and Lease Purchase	2,200	2,200	1,666
Office Supplies	2,700	2,700	1,345
	<u>490,629</u>	<u>490,629</u>	<u>473,924</u>
Administrative Services			
Police Special Detail Wages	500	500	-
Unemployment Insurance	20,000	20,000	16,317
Liability Insurance	313,712	313,712	298,408
Group Health Insurance - Retirees	41,367	41,367	20,877
Dental Insurance - Retirees	449	449	86
Vision Insurance - Retirees	80	80	41
Purchasing Services	53,419	53,419	42,953
IDOR Administration Fee	57,357	57,357	45,371
GC Housing Rental Assistance	12,000	12,000	6,555
Utility Tax Rebate	14,375	14,375	3,305
Facility Management Services	50,000	50,000	53,471
Amusement Tax Rebate	60,000	60,000	44,548
Kencom	110,958	110,958	106,287
Information Technology Services	136,000	136,000	203,631
Corporate Counsel	110,000	110,000	134,248
Litigation Counsel	120,000	120,000	78,469
Professional Services	-	-	21,042
Special Counsel	20,000	20,000	55,901
Engineering Services	390,000	390,000	385,933

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual
	Original	Final	
General Government - Continued			
Administrative Services - Continued			
Kendall Area Transit	\$ 25,000	25,000	23,550
Cable Consortium Fee	92,000	92,000	101,403
Hotel Tax Rebate	72,000	72,000	69,807
Economic Development	145,000	145,000	161,950
City Property Tax Rebate	1,500	1,500	1,233
Sales Tax Rebate	928,303	928,303	862,920
Business District Rebate	425,320	425,320	402,177
Admission Tax Rebate	120,000	120,000	148,133
Bad Debt	2,000	2,000	386
Reimbursable Repairs	15,000	15,000	2,809
	<u>3,336,340</u>	<u>3,336,340</u>	<u>3,291,811</u>
Total General Government	<u>4,782,868</u>	<u>4,782,868</u>	<u>4,700,475</u>
Public Safety			
Police Department			
Salaries - Police Officers	1,775,116	1,775,116	1,683,202
Salaries - Chief and Deputies	385,551	385,551	445,280
Salaries - Sergeants	616,592	616,592	552,940
Salaries - Police Clerks	169,464	169,464	162,466
Salaries - Crossing Guard	24,000	24,000	29,460
Part Time Salaries	70,000	70,000	34,390
Overtime	111,000	111,000	92,461
Retirement Plan Contribution	18,105	18,105	16,262
Employer Contribution - Police Pension	963,361	963,361	963,361
FICA Contribution	234,853	234,853	219,536
Group Health Insurance	686,289	686,289	624,253
Group Life Insurance	2,619	2,619	2,281
Dental Insurance	48,434	48,434	46,051
Vision Insurance	6,761	6,761	6,408
Tuition Reimbursement	15,000	15,000	10,050
Police Commission	4,000	4,000	9,846
Training and Conferences	21,000	21,000	27,103
Travel and Lodging	10,000	10,000	1,713
Vehicle and Equipment Chargeback	31,450	140,241	77,159
Computer Replacement Chargeback	9,358	9,358	6,115

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police Department - Continued			
Printing and Duplicating	\$ 4,500	4,500	3,402
Telecommunications	36,500	36,500	42,738
Postage and Shipping	1,600	1,600	1,187
Dues and Subscriptions	5,300	5,300	10,490
Professional Services	30,000	30,000	10,189
Adjudication Services	20,000	20,000	12,925
New World Live Scan	19,500	19,500	-
Kendall Co. - Juve Probation	4,000	4,000	3,717
MDT - Alerts Fee	7,000	7,000	-
Rental and Lease Purchase	5,750	5,750	5,702
Office Cleaning	11,662	11,662	11,416
Outside Repair and Maintenance	60,000	60,000	43,635
Wearing Apparel	15,000	15,000	29,110
Office Supplies	4,500	4,500	2,665
Operating Supplies	16,000	16,000	77,383
Computer Equipment and Software	12,500	12,500	12,825
Community Services	1,500	1,500	1,446
Ballistic Vests	6,000	6,000	7,350
Gasoline	62,060	62,060	54,704
Ammunition	10,000	10,000	9,915
Total Public Safety	5,536,325	5,645,116	5,351,136
Community Development			
Building and Zoning			
Salaries and Wages	440,585	440,585	465,031
Part Time Salaries	48,000	48,000	2,404
Retirement Plan Contribution	47,071	47,071	46,722
FICA Contribution	36,504	36,504	34,486
Group Health Insurance	88,827	88,827	77,686
Group Life Insurance	393	393	374
Dental Insurance	5,706	5,706	5,893
Vision Insurance	846	846	890
Training and Conferences	7,300	7,300	4,645

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual
	Original	Final	
Community Development - Continued			
Building and Zoning - Continued			
Travel and Lodging	\$ 6,500	6,500	4,713
Vehicle and Equipment Chargeback	40,000	40,000	44,985
Computer Replacement Chargeback	3,624	3,624	-
Publishing and Advertising	2,500	2,500	3,433
Printing and Duplicating	1,500	1,500	1,254
Telecommunications	4,000	4,000	3,914
Postage and Shipping	1,000	1,000	687
Inspections	5,000	5,000	102,073
Dues and Subscriptions	2,100	2,100	2,876
Professional Services	76,500	76,500	55,251
Rental and Lease Purchase	3,150	3,150	2,700
Office Supplies	1,500	1,500	1,132
Operating Supplies	3,000	3,000	2,989
Computer Equipment and Software	1,000	1,000	1,191
Books and Publications	750	750	1,422
Gasoline	2,290	2,290	2,293
Total Community Development	829,646	829,646	869,044
Public Works			
Streets Operations			
Salaries and Wages	382,309	382,309	378,009
Part Time Salaries	11,600	11,600	13,430
Overtime	15,000	15,000	23,048
Retirement Plan Contribution	42,448	42,448	40,023
FICA Contribution	30,161	30,161	30,330
Group Health Insurance	115,626	115,626	113,502
Group Life Insurance	437	437	428
Dental Insurance	7,363	7,363	7,363
Vision Insurance	1,065	1,065	1,065
Training and Conferences	3,000	3,000	1,476
Travel and Lodging	2,000	2,000	950
Computer Replacement Chargeback	1,523	1,523	316
Traffic Signal Maintenance	20,000	20,000	6,201
Telecommunications	3,500	3,500	3,725
Mosquito Control	7,499	7,499	-
Tree and Stump Removal	15,000	15,000	10,245

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual
	Original	Final	
Public Works - Continued			
Streets Operations - Continued			
Professional Services	\$ 4,000	4,000	5,250
Street Lighting	9,000	9,000	508
Julie Services	3,000	3,000	2,190
Rental and Lease Purchase	6,000	6,000	2,124
Office Cleaning	1,199	1,199	1,020
Vehicle Maintenance Services	55,000	55,000	105,158
Wearing Apparel	5,100	5,100	3,584
Signs	15,000	15,000	13,149
Operating Supplies	10,000	25,100	8,159
Vehicle Maintenance Supplies	30,000	30,000	32,735
Small Tools and Equipment	6,000	6,000	1,613
Asphalt Patching	35,000	35,000	18,970
Repair and Maintenance	25,000	25,000	10,927
Street Lighting Supplies	17,000	17,000	16,152
Julie Supplies	1,200	1,200	380
Gasoline	22,898	22,898	20,172
	<u>903,928</u>	<u>919,028</u>	<u>872,202</u>
Health and Sanitation			
Garbage Services	1,169,227	1,169,227	1,199,018
Leaf Pickup	5,000	5,000	6,720
	<u>1,174,227</u>	<u>1,174,227</u>	<u>1,205,738</u>
Total Public Works	<u>2,078,155</u>	<u>2,093,255</u>	<u>2,077,940</u>
Total Expenditures	<u>13,226,994</u>	<u>13,350,885</u>	<u>12,998,595</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Library - Special Revenue Fund

**Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual
	Original	Final	
Taxes			
Property Tax	\$ 1,464,606	1,464,606	1,457,087
Intergovernmental			
Personal Property Replacement Tax	5,250	5,250	5,353
State Grant	13,100	13,100	25,211
	<u>18,350</u>	<u>18,350</u>	<u>30,564</u>
Licenses, Permits and Fees			
Development Fees	<u>43,200</u>	<u>43,200</u>	<u>103,100</u>
Charges for Services			
Library Subscription Cards	7,500	7,500	9,185
Copy Fees	3,000	3,000	3,980
Program Fees	1,000	1,000	301
	<u>11,500</u>	<u>11,500</u>	<u>13,466</u>
Fines and Forfeitures	<u>8,500</u>	<u>8,500</u>	<u>9,234</u>
Interest	<u>1,760</u>	<u>1,760</u>	<u>11,719</u>
Miscellaneous			
Rental Income	4,750	4,750	2,633
Miscellaneous Income	2,000	2,000	2,665
	<u>6,750</u>	<u>6,750</u>	<u>5,298</u>
Total Revenues	<u>1,554,666</u>	<u>1,554,666</u>	<u>1,630,468</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Library - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual
	Original	Final	
Library			
Salaries and Wages	\$ 226,998	226,998	261,231
Part Time Salaries	195,700	195,700	165,624
Retirement Plan Contribution	24,252	24,252	26,614
FICA Contribution	31,720	31,720	31,983
Group Health Insurance	79,318	79,318	68,695
Group Life Insurance	328	328	351
Dental Insurance	4,652	4,652	6,699
Vision Insurance	701	701	973
Unemployment Insurance	750	750	604
Liability Insurance	24,429	24,429	22,891
Training and Conferences	2,500	2,500	1,374
Travel and Lodging	600	600	1,557
Publishing and Advertising	2,000	2,000	3,019
Telecommunications	5,000	5,000	5,313
Postage and Shipping	500	500	655
Dues and Subscriptions	11,000	11,000	9,602
Professional Services	40,000	40,000	24,213
Legal Services	3,000	3,000	2,205
Automation	20,000	20,000	13,854
Utilities	9,540	9,540	11,973
Outside Repair and Maintenance	50,000	50,000	28,900
Office Supplies	8,000	8,000	7,147
Operating Supplies	2,000	2,000	3,821
Custodial Supplies	8,000	8,000	4,215
Library Programming	1,000	1,000	1,737
Employee Recognition	200	200	247
E-Book Subscriptions	3,500	3,500	3,212
Computer Equipment and Software	15,000	15,000	16,096
Audio Books	1,600	1,600	3,877
DVD's and CD's	4,000	4,000	3,771
Books	30,000	30,000	58,988
Total Library	806,288	806,288	791,441

UNITED CITY OF YORKVILLE, ILLINOIS

Library - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual
	Original	Final	
Debt Service			
Principal Retirement	\$ 615,000	615,000	615,000
Interest and Fiscal Charges	178,801	178,801	178,790
Total Debt Service	793,801	793,801	793,790
Total Expenditures	1,600,089	1,600,089	1,585,231

UNITED CITY OF YORKVILLE, ILLINOIS

Parks and Recreation - Special Revenue Fund

**Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual
	Original	Final	
Charges for Services			
Fees for Programs	\$ 400,000	550,000	551,758
Concessions	30,000	28,000	27,397
Total Charges for Services	430,000	578,000	579,155
Intergovernmental			
Oslad Grant - Riverfront Park	81,815	81,815	81,815
Grants and Donations			
Sponsorships and Donations	20,000	15,000	14,577
Interest	500	1,500	1,533
Miscellaneous			
Rental Income	70,000	68,708	68,922
Hometown Days Revenue	108,000	118,141	118,141
Reimbursements	-	19,158	23,137
Miscellaneous Income	3,000	3,000	7,080
Total Miscellaneous	181,000	209,007	217,280
Total Revenue	713,315	885,322	894,360

UNITED CITY OF YORKVILLE, ILLINOIS

Parks and Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual
	Original	Final	
Parks and Recreation			
Park Operations			
Salaries and Wages	\$ 485,686	485,000	485,017
Part Time Salaries	50,000	50,000	49,603
Overtime	3,000	5,000	4,283
Retirement Plan Contribution	54,010	54,650	51,004
FICA Contribution	39,814	40,354	39,628
Group Health Insurance	155,114	141,675	130,395
Group Life Insurance	580	583	570
Dental Insurance	10,417	9,797	9,509
Vision Insurance	1,457	1,393	1,354
Training and Conferences	7,000	1,000	725
Travel and Lodging	3,000	100	1
Vehicle & Equipment Chargeback	-	90,000	90,000
Computer Replacement Chargeback	5,200	5,200	5,218
Telecommunications	6,500	6,500	6,786
Professional Services	3,000	3,000	8,105
Legal Services	6,000	2,000	645
Rental and Lease Purchase	2,500	2,500	2,770
Office Cleaning	2,800	2,792	2,435
Outside Repairs and Maintenance	50,000	50,000	42,578
Wearing Apparel	6,220	6,220	4,905
Operating Supplies	25,000	35,200	40,658
Small Tools and Equipment	6,000	6,000	5,801
Computer Equipment and Software	20,000	-	2,000
Repairs and Maintenance	66,000	120,000	109,934
Gasoline	14,445	24,200	21,977
Total Park Operations	1,023,743	1,143,164	1,115,901
Recreation Operations			
Salaries and Wages	324,086	337,500	338,230
Part Time Salaries	30,000	25,000	18,784
Concession Wages	15,000	10,000	8,023
Preschool Wages	40,000	37,500	34,324
Instructor Wages	25,000	37,500	33,747
Retirement Plan Contribution	39,956	36,000	34,687
FICA Contribution	32,367	32,367	32,343
Group Health Insurance	90,945	90,570	86,065

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, 2019

	Budget		Actual
	Original	Final	
Parks and Recreation - Continued			
Recreation Operations - Continued			
Group Life Insurance	\$ 440	440	440
Dental Insurance	6,539	6,539	6,539
Vision Insurance	948	948	947
Tuition Reimbursement	-	3,216	-
Training and Conferences	5,000	4,075	4,074
Travel and Lodging	3,000	50	35
Computer Replacement Chargeback	4,412	4,412	3,799
Publishing and Advertising	55,000	58,000	55,361
Telecommunications	8,000	8,000	9,034
Scholarships	2,500	-	-
Postage and Shipping	3,500	3,000	6,322
Dues and Subscriptions	3,000	3,000	3,139
Professional Services	100,000	95,000	91,593
Utilities	13,483	13,483	13,205
Rental and Lease Purchase	3,000	3,000	1,711
Office Cleaning	4,319	3,876	3,876
Outside Repairs and Maintenance	3,000	2,000	2,261
Hometown Days Expenditures	100,000	110,986	110,986
Program Supplies	110,000	135,000	139,495
Concession Supplies	18,000	18,000	14,482
Office Supplies	3,000	2,000	1,967
Operating Supplies	15,000	25,000	16,407
Repairs and Maintenance	2,000	2,000	966
Gasoline	1,070	1,000	1,254
Total Recreation Operations	1,062,565	1,109,462	1,074,096
Total Expenditures	2,086,308	2,252,626	2,189,997

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, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Grants	\$ -	-	32,878
Licenses, Permits and Fees			
Build Program	-	-	1,815
Building Permits	-	-	1,499
Development Fees	21,500	21,500	35,429
Road Contribution Fee	70,000	70,000	262,000
Charges for Services			
Road Infrastructure Fee	730,000	730,000	752,262
Interest	1,000	1,000	34,016
Miscellaneous	1,111,077	1,111,077	1,169,173
Total Revenues	<u>1,933,577</u>	<u>1,933,577</u>	<u>2,289,072</u>
Expenditures			
General Government	283,200	283,200	169,990
Capital Outlay	1,848,049	2,167,774	1,945,288
Debt Service			
Principal Retirement	274,675	274,675	274,675
Interest and Fiscal Charges	133,363	133,363	133,363
Total Expenditures	<u>2,539,287</u>	<u>2,859,012</u>	<u>2,523,316</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(605,710)</u>	<u>(925,435)</u>	<u>(234,244)</u>
Other Financing Sources (Uses)			
Transfers In	250,000	569,725	569,725
Transfers Out	(18,000)	(18,000)	(94,949)
	<u>232,000</u>	<u>551,725</u>	<u>474,776</u>
Net Change in Fund Balance	<u>(373,710)</u>	<u>(373,710)</u>	240,532
Fund Balance - Beginning			<u>388,897</u>
Fund Balance - Ending			<u><u>629,429</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, 2019**

	Budget		Actual
	Original	Final	
General Government			
Build Program	\$ -	-	1,815
Property and Building Maintenance Services	150,000	150,000	71,157
Property and Building Maintenance Supplies	27,000	27,000	38,138
Buildings and Structures	40,000	40,000	-
Engineering Services	65,000	65,000	58,195
Bad Debt	1,200	1,200	685
Total General Government	283,200	283,200	169,990
Capital Outlay			
Beecher Center	-	319,725	320,386
Wrigley(Rt 47) Expansion	-	-	32,878
Property Acquisition	-	-	1,239
Mill Road Improvement	-	-	195,781
Blackberry Woods Subdivision	7,549	7,549	4,125
Greenbriar Pond Naturalization	5,000	5,000	2,360
Pavilion Road	110,000	110,000	260
Fountain Village Subdivision	256,528	256,528	99,284
Road To Better Roads Program	100,000	100,000	69,633
Whispering Meadows Subdivision	1,070,000	1,070,000	974,070
Sidewalk Construction	5,000	5,000	18,199
RT 71 (RT47/Orchard Road) Project	30,333	30,333	8,351
US 34 (Center/Eldamain Road) Project	110,226	110,226	127,534
US 34 (IL 47/Orchard Road) Project	98,413	98,413	84,854
Kennedy Road Improvements	10,000	10,000	404
Kennedy Road Bike Trail	45,000	45,000	5,930
Total Capital Outlay	1,848,049	2,167,774	1,945,288
Debt Service			
Principal Retirement	274,675	274,675	274,675
Interest and Fiscal Charges	133,363	133,363	133,363
Total Debt Service	408,038	408,038	408,038
Total Expenditures	2,539,287	2,859,012	2,523,316

**NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENTS**

UNITED CITY OF YORKVILLE, ILLINOIS

Nonmajor Governmental Funds

**Combining Balance Sheet
April 30, 2019**

	Special Revenue	Debt Service	Capital Projects	Totals
ASSETS				
Cash and Investments	\$ 638,973	-	494,601	1,133,574
Receivables - Net of Allowances				
Accounts	718,322	-	1,441	719,763
Other Taxes	42,104	-	-	42,104
Total Assets	1,399,399	-	496,042	1,895,441
LIABILITIES				
Accounts Payable	126,016	-	-	126,016
Due to Other Funds	1,880,023	-	-	1,880,023
Other Payables	8,000	-	-	8,000
Total Liabilities	2,014,039	-	-	2,014,039
FUND BALANCES				
Restricted	645,867	-	-	645,867
Assigned	-	-	496,042	496,042
Unassigned	(1,260,507)	-	-	(1,260,507)
Total Fund Balances	(614,640)	-	496,042	(118,598)
Total Liabilities, Deferred Inflows of Resources and Fund Balances	1,399,399	-	496,042	1,895,441

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, 2019**

	Special Revenue	Debt Service	Capital Projects	Totals
Revenues				
Taxes	\$ 306,372	-	-	306,372
Intergovernmental	1,232,945	-	-	1,232,945
Licenses, Permits and Fees	-	8,944	243,142	252,086
Charges for Services	-	-	232,472	232,472
Fines and Forfeits	-	-	8,640	8,640
Grants and Donations	161,691	-	-	161,691
Interest	15,613	-	863	16,476
Miscellaneous	3,426	-	6,578	10,004
Total Revenues	<u>1,720,047</u>	<u>8,944</u>	<u>491,695</u>	<u>2,220,686</u>
Expenditures				
General Government	76,458	-	-	76,458
Parks and Recreation	372,760	-	-	372,760
Public Safety	-	-	5,013	5,013
Public Works	206,603	-	3,504	210,107
Capital Outlay	567,524	-	269,325	836,849
Debt Service				
Principal Retirement	242,332	285,000	45,297	572,629
Interest and Fiscal Charges	133,480	39,725	29,760	202,965
Total Expenditures	<u>1,599,157</u>	<u>324,725</u>	<u>352,899</u>	<u>2,276,781</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	120,890	(315,781)	138,796	(56,095)
Other Financing Sources (Uses)				
Transfers In	-	315,781	-	315,781
Net Change in Fund Balances	120,890	-	138,796	259,686
Fund Balances - Beginning	<u>(735,530)</u>	-	<u>357,246</u>	<u>(378,284)</u>
Fund Balances - Ending	<u>(614,640)</u>	-	<u>496,042</u>	<u>(118,598)</u>

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 I Fund is used to account for revenues and expenditures associated with the development activities of the downtown area located primarily along Hydraulic Avenue, Illinois Route 47 and Benjamin Street within Yorkville's historic commercial core.

Downtown TIF II Fund

The Downtown TIF II Fund is used to account for revenues and expenditures associated with the development activities of the downtown area located primarily south of Hydraulic Avenue and just north of Washington Street, between White Oak Estate to the west and Benjamin Street to the east.

UNITED CITY OF YORKVILLE, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Balance Sheet

April 30, 2019

	Fox Hill Special Service Area	Sunflower Special Service Area
ASSETS		
Cash and Investments	\$ 11,666	-
Receivables - Net of Allowances		
Accounts	-	-
Other Taxes	-	-
	<hr/>	<hr/>
Total Assets	<u>11,666</u>	<u>-</u>
LIABILITIES		
Accounts Payable	1,181	3,906
Due to Other Funds	-	18,720
Other Payables	-	-
Total Liabilities	<hr/> 1,181	<hr/> 22,626
FUND BALANCES		
Restricted	10,485	-
Unassigned	-	(22,626)
Total Fund Balances	<hr/> 10,485	<hr/> (22,626)
	<hr/>	<hr/>
Total Liabilities and Fund Balances	<u>11,666</u>	<u>-</u>

Motor Fuel Tax	Land Cash	Countryside TIF	Downtown TIF	Downtown TIF II	Totals
627,307	-	-	-	-	638,973
100	718,205	-	17	-	718,322
42,104	-	-	-	-	42,104
669,511	718,205	-	17	-	1,399,399
26,129	-	-	94,639	161	126,016
-	506,373	422,459	929,896	2,575	1,880,023
8,000	-	-	-	-	8,000
34,129	506,373	422,459	1,024,535	2,736	2,014,039
635,382	-	-	-	-	645,867
-	211,832	(422,459)	(1,024,518)	(2,736)	(1,260,507)
635,382	211,832	(422,459)	(1,024,518)	(2,736)	(614,640)
669,511	718,205	-	17	-	1,399,399

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, 2019**

	Fox Hill Special Service Area	Sunflower Special Service Area
Revenues		
Taxes	\$ 13,382	15,638
Intergovernmental	-	-
Grants and Donations	-	-
Interest	-	-
Miscellaneous	-	-
Total Revenues	<u>13,382</u>	<u>15,638</u>
Expenditures		
General Government	-	-
Parks and Recreation	-	-
Public Works	9,453	17,013
Capital Outlay	-	-
Debt Service		
Principal Retirement	-	-
Interest and Fiscal Charges	-	-
Total Expenditures	<u>9,453</u>	<u>17,013</u>
Net Change in Fund Balances	3,929	(1,375)
Fund Balances - Beginning	<u>6,556</u>	<u>(21,251)</u>
Fund Balances - Ending	<u><u>10,485</u></u>	<u><u>(22,626)</u></u>

Motor Fuel Tax	Land Cash	Countryside TIF	Downtown TIF	Downtown TIF II	Totals
-	-	198,918	78,434	-	306,372
530,471	702,474	-	-	-	1,232,945
-	161,691	-	-	-	161,691
15,613	-	-	-	-	15,613
-	3,426	-	-	-	3,426
546,084	867,591	198,918	78,434	-	1,720,047
-	4,795	11,547	57,380	2,736	76,458
-	372,760	-	-	-	372,760
180,137	-	-	-	-	206,603
429,058	-	-	138,466	-	567,524
-	-	42,332	200,000	-	242,332
-	-	107,679	25,801	-	133,480
609,195	377,555	161,558	421,647	2,736	1,599,157
(63,111)	490,036	37,360	(343,213)	(2,736)	120,890
698,493	(278,204)	(459,819)	(681,305)	-	(735,530)
635,382	211,832	(422,459)	(1,024,518)	(2,736)	(614,640)

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, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Tax	\$ 13,381	13,381	13,382
Expenditures			
Public Works			
Professional Services	2,835	2,835	2,835
Outside Repair and Maintenance	6,000	6,620	6,618
Total Expenditures	8,835	9,455	9,453
Net Change in Fund Balance	4,546	3,926	3,929
Fund Balance - Beginning			6,556
Fund Balance - Ending			10,485

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, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Tax	\$ 15,637	15,637	15,638
Expenditures			
Public Works			
Pond Maintenance	5,000	5,000	1,525
Professional Services	2,835	2,835	2,835
Outside Repair and Maintenance	11,000	11,000	12,653
Total Expenditures	18,835	18,835	17,013
Net Change in Fund Balance	<u>(3,198)</u>	<u>(3,198)</u>	(1,375)
Fund Balance - Beginning			<u>(21,251)</u>
Fund Balance - Ending			<u><u>(22,626)</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, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental	\$ 530,817	530,817	530,471
Interest	5,000	5,000	15,613
Total Revenues	<u>535,817</u>	<u>535,817</u>	<u>546,084</u>
Expenditures			
Public Works			
Supplies	212,000	212,000	180,137
Capital Outlay			
Streets and Alleys	<u>479,787</u>	<u>479,787</u>	<u>429,058</u>
Total Expenditures	<u>691,787</u>	<u>691,787</u>	<u>609,195</u>
Net Change in Fund Balance	<u>(155,970)</u>	<u>(155,970)</u>	(63,111)
Fund Balance - Beginning			<u>698,493</u>
Fund Balance - Ending			<u><u>635,382</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, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Riverfront Park	\$ 312,671	312,671	312,671
Bristol Bay	389,803	389,803	389,803
Grants and Donations			
Autum Creek	-	-	3,003
Blackberry Woods	-	-	10,795
Caledonia	11,639	11,639	32,214
Country Hills	-	-	769
Anthony's Place	-	-	97,162
Windett Ridge	-	-	10,000
Kendall Marketplace	-	-	1,133
Briarwood	-	-	6,615
Miscellaneous			
Other	-	-	3,426
Total Revenues	<u>714,113</u>	<u>714,113</u>	<u>867,591</u>
Expenditures			
General Government			
Build Program	-	-	4,795
Parks and Recreation			
Park Improvements	300,000	300,000	267,479
Bristol Bay Regional Park	50,000	20,000	6,483
Riverfront Park	40,000	40,000	41,228
Blackberry Creek Nature Preserve	25,000	25,000	-
Windett Ridge Park	50,000	50,000	57,570
Total Expenditures	<u>465,000</u>	<u>435,000</u>	<u>377,555</u>
Net Change in Fund Balance	<u>249,113</u>	<u>279,113</u>	490,036
Fund Balance - Beginning			<u>(278,204)</u>
Fund Balance - Ending			<u>211,832</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, 2019

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 246,261	246,261	198,918
Expenditures			
General Government			
Administrative Fees	11,049	11,049	11,049
Professional Services	2,000	2,000	498
TIF Incentive Payout	700,000	700,000	-
Debt Service			
Principal Retirement	42,336	42,336	42,332
Interest and Fiscal Charges	107,722	107,722	107,679
Total Expenditures	863,107	863,107	161,558
Net Change in Fund Balance	<u>(616,846)</u>	<u>(616,846)</u>	37,360
Fund Balance - Beginning			<u>(459,819)</u>
Fund Balance - Ending			<u>(422,459)</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Downtown TIF - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 80,000	80,000	78,434
Intergovernmental			
ITEP Grant Proceeds	50,536	-	-
Total Revenues	130,536	80,000	78,434
Expenditures			
General Government			
Administrative Fees	31,533	31,533	31,533
TIF Incentive Payout	20,000	20,000	22,108
Professional Services	6,000	6,000	294
Legal Services	15,000	15,000	3,445
Capital Outlay			
Project Costs	20,320	179,243	105,516
Downtown Hill	63,170	-	-
Downtown Streetscape Improvement	30,000	30,000	25,468
Route 47 Expansion	7,420	7,420	7,482
Debt Service			
Principal Retirement	200,000	200,000	200,000
Interest and Fiscal Charges	25,800	25,800	25,801
Total Expenditures	419,243	514,996	421,647
Net Change in Fund Balance	<u>(288,707)</u>	<u>(434,996)</u>	(343,213)
Fund Balance - Beginning			<u>(681,305)</u>
Fund Balance - Ending			<u><u>(1,024,518)</u></u>

UNITED CITY OF YORKVILLE, ILLINOIS

Downtown TIF II - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ -	-	-
Expenditures			
General Government			
Legal Services	10,000	10,000	2,736
Net Change in Fund Balance	<u>(10,000)</u>	<u>(10,000)</u>	(2,736)
Fund Balance - Beginning			<u>-</u>
Fund Balance - Ending			<u>(2,736)</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, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Licenses, Permits and Fees			
Recapture Fees	\$ 6,000	6,000	8,944
Expenditures			
Debt Service			
Principal	285,000	285,000	285,000
Interest and Fiscal Charges	39,725	39,725	39,725
Total Expenditures	324,725	324,725	324,725
Excess (Deficiency) of Revenues Over (Under) Expenditures	(318,725)	(318,725)	(315,781)
Other Financing Sources			
Transfers In	318,725	318,725	315,781
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, General Government, 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, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Licenses, Permits and Fees			
Development Fees	\$ 108,600	133,000	220,872
Build Program	-	-	2,720
Engineering Capital Fee	12,000	12,000	19,550
Charges for Services	107,861	306,652	232,472
Fines and Forfeits			
DUI Fines	6,000	6,000	7,994
Electronic Citations	700	700	646
Miscellaneous	2,000	2,000	6,578
Interest	150	150	863
Total Revenues	<u>237,311</u>	<u>460,502</u>	<u>491,695</u>
Expenditures			
Public Safety	8,750	8,750	5,013
Public Works	3,750	3,750	3,504
Capital Outlay	191,411	422,611	269,325
Debt Service			
Principal Retirement	46,679	46,679	45,297
Interest and Fiscal Charges	26,355	26,355	29,760
Total Expenditures	<u>276,945</u>	<u>508,145</u>	<u>352,899</u>
Net Change in Fund Balance	<u>(39,634)</u>	<u>(47,643)</u>	138,796
Fund Balance - Beginning			<u>357,246</u>
Fund Balance - Ending			<u><u>496,042</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, 2019**

	Budget		Actual
	Original	Final	
Police Capital			
Contractual Services	\$ 8,750	8,750	5,013
Capital Outlay			
Equipment	5,000	5,000	-
Vehicles	55,000	155,000	150,707
Total Police Capital	68,750	168,750	155,720
General Government Capital			
Capital Outlay			
Equipment	34,411	34,411	18,162
Vehicles	40,000	40,000	44,985
Total General Government Capital	74,411	74,411	63,147
Public Works Capital			
Build Program	-	-	2,720
Contractual Services	1,750	1,750	784
Supplies	2,000	2,000	-
Capital Outlay			
Equipment	7,000	13,200	8,435
Vehicles	-	35,000	33,497
Total Public Works Capital	10,750	51,950	45,436
Park and Recreation Capital			
Capital Outlay			
Buildings and Structures	-	20,000	-
Equipment	50,000	50,000	13,539
Vehicles	-	70,000	-
Total Park and Recreation Capital	50,000	140,000	13,539
Debt Service			
Principal Retirement	46,679	46,679	45,297
Interest and Fiscal Charges	26,355	26,355	29,760
Total Debt Service	73,034	73,034	75,057
Total Expenditures	276,945	508,145	352,899

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 user maintenance fees.

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, 2019**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 1,304,258	1,304,258	1,379,981
Operating Expenses			
Operations	1,087,514	1,092,314	472,396
Depreciation and Amortization	-	-	704,951
Total Operating Expenses	1,087,514	1,092,314	1,177,347
Operating Income (Loss)	216,744	211,944	202,634
Nonoperating Revenues (Expenses)			
Interest Income	1,250	1,250	9,677
Connection Fees	254,400	254,400	172,178
Other Income	-	-	6,050
Interest Expense	(381,646)	(381,646)	(412,252)
	(125,996)	(125,996)	(224,347)
Income (Loss) Before Transfers	90,748	85,948	(21,713)
Transfers In	856,583	856,583	856,583
Transfers Out	(77,675)	(77,675)	(77,675)
	778,908	778,908	778,908
Change in Net Position	869,656	864,856	757,195
Net Position - Beginning as Restated			32,157,752
Net Position - Ending			32,914,947

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, 2019**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 4,033,206	4,198,961	4,191,172
Operating Expenses			
Operations	3,343,534	3,351,034	1,858,861
Depreciation and Amortization	-	-	945,370
Total Operating Expenses	3,343,534	3,351,034	2,804,231
Operating Income (Loss)	689,672	847,927	1,386,941
Nonoperating Revenues (Expenses)			
Interest Income	7,000	7,000	19,100
Connection Fees	293,280	293,280	366,180
Other Income	62,491	62,491	78,602
Interest Expense	(413,313)	(413,313)	(452,351)
	(50,542)	(50,542)	11,531
Income (Loss) Before Transfers	639,130	797,385	1,398,472
Transfers In	142,541	142,541	142,707
Change in Net Position	781,671	939,926	1,541,179
Net Position - Beginning as Restated			29,878,052
Net Position - Ending			31,419,231

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, 2019**

	Beginning Balances	Additions	Deductions	Ending Balances
All Funds				
ASSETS				
Cash and Investments	\$ 833,705	5,280,387	5,469,796	644,296
Accounts Receivable	562,597	3,458,208	3,442,198	578,607
Total Assets	<u>1,396,302</u>	<u>8,738,595</u>	<u>8,911,994</u>	<u>1,222,903</u>
LIABILITIES				
Other Liabilities	<u>1,396,302</u>	<u>9,991,695</u>	<u>10,165,094</u>	<u>1,222,903</u>
Developer Deposit				
ASSETS				
Cash and Investments	<u>164,240</u>	<u>584,018</u>	<u>555,102</u>	<u>193,156</u>
LIABILITIES				
Other Liabilities	<u>164,240</u>	<u>589,382</u>	<u>560,466</u>	<u>193,156</u>

	Beginning Balances	Additions	Deductions	Ending Balances
Escrow Deposit				
ASSETS				
Cash and Investments	\$ 669,465	4,696,369	4,914,694	451,140
Accounts Receivable	562,597	3,458,208	3,442,198	578,607
Total Assets	<u>1,232,062</u>	<u>8,154,577</u>	<u>8,356,892</u>	<u>1,029,747</u>
LIABILITIES				
Other Liabilities	<u>1,232,062</u>	<u>9,402,313</u>	<u>9,604,628</u>	<u>1,029,747</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Consolidated Year-End Financial Report
April 30, 2019**

CSFA #	Program Name	State	Federal	Other	Totals
422-11-0970	Open Space Land Acquisition and Development	\$ 38,570	-	9,141	47,711
494-00-0967	High-Growth Cities Program	47,605	-	-	47,605
494-00-1004	Local Highway Safety Improvement Program	18,553	-	8,605	27,158
494-00-1488	Motor Fuel Tax Program	561,589	-	-	561,589
494-42-0495	Local Surface Transportation Program	32,878	-	-	32,878
	Other Grant Programs and Activities	-	17,950	21,151	39,101
	All Other Costs Not Allocated	-	-	24,554,061	24,554,061
	Totals	699,195	17,950	24,592,958	25,310,103



REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENTAL AUDITING STANDARDS

September 20, 2019

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the 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, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated September 20, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

SUPPLEMENTAL SCHEDULES

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**Betzwiser Development, LLC Adjustable Rate Note Payable of 2008
April 30, 2019**

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2020	\$ 48,790	24,245	73,035
2021	50,995	22,040	73,035
2022	53,301	19,734	73,035
2023	55,711	17,324	73,035
2024	58,229	14,806	73,035
2025	60,862	12,173	73,035
2026	63,614	9,421	73,035
2027	66,490	6,545	73,035
2028	69,496	3,539	73,035
2029	43,362	622	43,984
	<u>570,850</u>	<u>130,449</u>	<u>701,299</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 5.83% and the note will continue to adjust every five years until maturity.

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

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**102 E Van Emmon Building Loan Payable of 2017
April 30, 2019**

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
2020	\$ 200,000	18,250	218,250
2021	200,000	12,200	212,200
2022	200,000	6,083	206,083
	<u>600,000</u>	<u>36,533</u>	<u>636,533</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**IEPA (L17-115300) Loan Payable of 2000
April 30, 2019**

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
2020	\$ 52,832	693	53,525	2019	693	2020	-

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**IEPA (L17-1156300) Loan Payable of 2007
April 30, 2019**

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
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>850,239</u>	<u>87,488</u>	<u>937,727</u>		<u>46,580</u>		<u>40,908</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Library Bonds of 2006
April 30, 2019**

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
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>475,000</u>	<u>86,988</u>	<u>561,988</u>		<u>43,494</u>		<u>43,494</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding Alternate Revenue Source Bonds of 2011
April 30, 2019**

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
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>6,755,000</u>	<u>1,206,318</u>	<u>7,961,318</u>		<u>603,159</u>		<u>603,159</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Library Refunding Bonds of 2013
April 30, 2019**

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
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>3,945,000</u>	<u>535,400</u>	<u>4,480,400</u>		<u>267,700</u>		<u>267,700</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding Alternate Revenue Source Bonds of 2014
April 30, 2019**

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
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>462,438</u>	<u>1,697,438</u>		<u>231,214</u>		<u>231,224</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding Alternate Revenue Source Bonds of 2014A
April 30, 2019**

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
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>3,595,000</u>	<u>1,161,698</u>	<u>4,756,698</u>		<u>580,852</u>		<u>580,846</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding Alternate Revenue Source Bonds of 2014B
April 30, 2019**

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
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>1,215,000</u>	<u>89,800</u>	<u>1,304,800</u>		<u>44,900</u>		<u>44,900</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding Alternate Revenue Source Bonds of 2014C
April 30, 2019**

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
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>800,000</u>	<u>83,950</u>	<u>883,950</u>		<u>41,975</u>		<u>41,975</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding Alternate Revenue Source Bonds of 2015A
April 30, 2019**

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
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>5,160,000</u>	<u>1,586,200</u>	<u>6,746,200</u>		<u>793,100</u>		<u>793,100</u>
Governmental	1,365,202	419,708	1,784,910		209,854		209,854
Business-Type	3,794,798	1,166,492	4,961,290		583,246		583,246
	<u>5,160,000</u>	<u>1,586,200</u>	<u>6,746,200</u>		<u>793,100</u>		<u>793,100</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding (Alternate Revenue Source) Bonds of 2016
April 30, 2019**

Date of Issue	October 27, 2016
Date of Maturity	December 30, 2022
Authorized Issue	\$5,800,000
Denomination of Bonds	\$5,000
Interest Rates	4.00% to 4.25%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Amalgamated

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
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>4,900,000</u>	<u>380,200</u>	<u>5,280,200</u>		<u>190,100</u>		<u>190,100</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**Illinois Rural Bond Bank Debt Certificates of 2003A
April 30, 2019**

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
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>580,000</u>	<u>76,288</u>	<u>656,288</u>		<u>38,144</u>		<u>38,144</u>

STATISTICAL SECTION (Unaudited)

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

UNITED CITY OF YORKVILLE, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
April 30, 2019 (Unaudited)

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
April 30, 2019 (Unaudited)

	2010	2011	2012	2013
Governmental Activities				
Net Investment in Capital Assets	\$ 60,971,543	61,594,404	58,943,771	62,000,588
Restricted	3,468,150	3,315,028	3,478,139	3,537,867
Unrestricted	(4,124,885)	(3,827,879)	93,682	3,341,127
Total Governmental				
Activities Net Position	60,314,808	61,081,553	62,515,592	68,879,582
Business-Type Activities				
Net Investment in Capital Assets	32,942,926	33,166,989	26,640,987	31,719,100
Restricted	215,000	285,000	683,147	-
Unrestricted	2,904,916	2,608,587	13,406,883	13,502,177
Total Business-Type				
Activities Net Position	36,062,842	36,060,576	40,731,017	45,221,277
Primary Government				
Net Investment in Capital Assets	93,914,469	94,761,393	85,584,758	93,719,688
Restricted	3,683,150	3,600,028	4,161,286	3,537,867
Unrestricted	(1,219,969)	(1,219,292)	13,500,565	16,843,304
Total Primary Government				
Net Position	96,377,650	97,142,129	103,246,609	114,100,859

* Accrual Basis of Accounting

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

2014	2015	2016	2017	2018	2019
63,873,210	66,706,243	70,624,870	74,001,408	83,186,083	83,800,089
1,946,088	2,744,103	3,064,646	2,634,940	1,992,274	1,741,515
3,566,727	3,328,570	(6,321,934)	(6,198,767)	(8,300,460)	(7,317,467)
69,386,025	72,778,916	67,367,582	70,437,581	76,877,897	78,224,137
34,717,042	46,482,812	49,232,266	53,490,328	57,257,183	58,098,381
-	-	-	-	-	-
13,015,100	1,891,407	2,346,622	3,158,076	4,884,605	6,235,797
47,732,142	48,374,219	51,578,888	56,648,404	62,141,788	64,334,178
98,590,252	113,189,055	119,857,136	127,491,736	140,443,266	141,898,470
1,946,088	2,744,103	3,064,646	2,634,940	1,992,274	1,741,515
16,581,827	5,219,977	(3,975,312)	(3,040,691)	(3,415,855)	(1,081,670)
117,118,167	121,153,135	118,946,470	127,085,985	139,019,685	142,558,315

UNITED CITY OF YORKVILLE, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years*
 April 30, 2019 (Unaudited)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Expenses										
Governmental Activities										
General Government	\$ 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	5,023,227
Public Safety	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	6,008,959
Community Development	447,491	394,687	307,053	356,689	2,029,523	592,588	649,507	734,317	629,894	869,044
Public Works	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	4,124,935
Library	1,103,649	1,170,275	871,050	932,748	407,537	930,024	877,154	930,739	941,123	974,154
Parks and Recreation	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	2,963,434
Unallocated Bad Debt Adjustment	1,016,132	-	-	-	-	-	-	-	-	-
Interest on Long-Term Debt	757,192	723,246	704,213	691,551	698,519	611,243	540,506	570,061	536,177	500,169
Total Governmental Activities Expenses	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	20,463,922
Business-Type Activities										
Water	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	3,256,582
Sewer	1,569,785	1,628,159	1,653,025	1,630,023	2,710,511	1,704,058	1,789,770	1,701,742	1,806,076	1,589,599
Recreation Center	634,346	688,218	657,479	592,707	232,882	-	-	-	-	-
Total Business-Type Activities Expenses	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	4,846,181
Total Primary Government Expenses	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	25,310,103
Program Revenues										
Governmental Activities										
Charges for Services	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	3,798,007
General Government	-	-	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-	-	-
Public Works	-	-	-	-	-	-	-	-	-	-
Library	61,096	48,983	50,582	58,794	74,037	44,522	53,372	71,213	123,156	125,800
Parks and Recreation	388,913	342,311	265,698	265,614	299,478	352,714	408,469	455,675	453,466	579,155
Operating Grants/Contributions	629,822	830,767	633,091	696,058	1,135,659	943,410	774,856	610,480	694,321	854,662
Capital Grants/Contributions	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	1,011,418
Total Governmental Activities Program Revenues	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	6,369,042
Business-Type Activities										
Charges for Services	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	4,557,352
Water	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	1,552,159
Sewer	582,889	620,020	620,489	493,617	44,891	-	-	-	-	-
Recreation	-	-	-	-	-	-	-	-	-	-
Operating Grants/Contributions	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	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	6,109,511
Total Business-Type Activities Program Revenues	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	12,478,553

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Net (Expense) Revenue										
Governmental Activities	\$ (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)	(14,094,880)
Business-Type Activities	169,241	2,196,491	4,643,903	690,328	(677,505)	(677,505)	1,995,206	3,822,198	5,211,622	1,263,330
Total Primary Government	(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)	(12,831,550)
Net (Expense) Revenue										
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property	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	5,041,762
Sales	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	5,429,231
Income	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	1,966,699
Utility	1,542,649	1,614,294	1,568,699	1,533,693	1,633,242	1,600,296	1,585,758	1,615,153	1,587,270	1,647,511
Other	641,360	780,863	963,524	922,439	988,822	1,127,859	1,265,439	1,331,191	1,445,549	1,600,502
Development Fees	-	-	-	-	-	-	-	-	-	-
Interest	73,327	6,762	10,388	16,368	14,895	(176,911)	9,828	30,481	85,356	154,071
Miscellaneous	783,999	764,528	667,637	690,456	737,693	1,736,079	761,857	561,229	705,968	1,494,246
Transfers	134,209	174,908	-	-	(1,626,263)	(1,133,972)	(1,134,654)	(1,134,052)	(184,099)	(921,615)
Total Governmental Activities	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	16,412,407
Business-Type Activities										
Property Taxes	-	-	1,883,730	1,883,730	-	-	-	-	-	-
Interest	5,527	3,401	2,687	9,542	11,491	11,206	6,685	13,623	36,002	28,777
Connection Fees	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	60,691	(1,624,872)	182,783	174,404	64,678	99,643	61,661	84,652
Transfers	(134,209)	(174,908)	-	-	1,626,263	1,133,972	1,134,654	1,134,052	184,099	921,615
Total Business-Type Activities	(128,682)	(171,507)	1,947,108	268,400	1,820,537	1,319,582	1,206,017	1,247,318	281,762	1,035,044
Total Primary Government	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	17,447,451
Changes in Net Position										
Governmental Activities	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	2,317,527
Business-Type Activities	40,559	2,024,984	6,591,011	958,728	1,143,032	642,077	3,201,223	5,069,516	5,493,384	2,298,374
Total Primary Government	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	4,615,901

* Accrual Basis of Accounting

UNITED CITY OF YORKVILLE, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2019 (Unaudited)

	2010	2011	2012	2013
General Fund				
Reserved	\$ 39,497	136,917	-	-
Unreserved	(532,436)	(408,817)	-	-
Nonspendable	-	-	153,770	139,985
Restricted	-	-	-	-
Assigned	-	-	332,500	-
Unassigned	-	-	784,353	4,083,835
Total General Fund	(492,939)	(271,900)	1,270,623	4,223,820
All Other Governmental Funds				
Reserved	3,482,941	3,323,515	-	-
Unreserved, Reported in,				
Special Revenue Funds	403,793	828,903	-	-
Debt Service Funds	-	-	-	-
Capital Projects Funds	(626,102)	(586,372)	-	-
Nonspendable	-	-	27,913	34,586
Restricted	-	-	3,565,649	3,549,913
Committed	-	-	264,616	305,804
Assigned	-	-	428,933	504,314
Unassigned	-	-	(874,152)	(571,615)
Total All Other Governmental Funds	3,260,632	3,566,046	3,412,959	3,823,002
Total All Governmental Funds	2,767,693	3,294,146	4,683,582	8,046,822

* Modified Accrual Basis of Accounting

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

2014	2015	2016	2017	2018	2019
-	-	-	-	-	-
-	-	-	-	-	-
156,680	145,012	138,312	150,464	83,305	85,744
-	984,526	1,216,288	984,514	726,019	458,685
-	-	-	-	-	-
3,703,901	3,696,520	4,337,106	5,079,111	5,687,049	6,335,394
3,860,581	4,826,058	5,691,706	6,214,089	6,496,373	6,879,823
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
34,385	33,284	37,376	37,664	16,392	18,266
1,951,407	1,767,419	1,848,358	1,650,426	1,266,255	1,282,830
527,635	537,853	480,034	421,586	467,816	435,216
824,301	4,788,775	3,004,149	1,625,937	743,997	1,125,471
(534,087)	(624,928)	(584,901)	(511,528)	(1,441,197)	(1,260,507)
2,803,641	6,502,403	4,785,016	3,224,085	1,053,263	1,601,276
6,664,222	11,328,461	10,476,722	9,438,174	7,549,636	8,481,099

UNITED CITY OF YORKVILLE, ILLINOIS

**Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2019 (Unaudited)**

	2010	2011	2012	2013
Revenues				
Taxes	\$ 8,694,985	9,254,138	10,020,005	6,767,061
Intergovernmental	1,910,171	2,479,758	2,906,407	7,545,978
Licenses, Permits and Fees	894,871	486,264	336,683	400,718
Charges for Services	1,252,904	1,519,004	1,842,620	1,479,712
Fines and Forfeitures	166,078	228,009	194,256	195,287
Interest	73,327	6,762	10,388	16,368
Miscellaneous	676,539	763,503	667,637	690,456
Total Revenues	13,668,875	14,737,438	15,977,996	17,095,580
Expenditures				
General Government	4,590,261	4,724,320	5,501,632	3,498,104
Public Safety	3,260,256	2,886,313	2,849,067	3,568,665
Community Development	423,835	395,291	307,053	365,188
Public Works	1,976,664	2,038,458	1,926,169	1,841,795
Library	915,195	975,587	691,525	752,373
Parks and Recreation	1,532,422	1,360,244	1,488,018	1,450,824
Capital Outlay	242,005	376,030	101,133	572,022
Debt Service				
Principal Retirement	849,937	896,544	1,038,254	1,025,074
Interest and Fiscal Charges	764,364	733,106	701,809	663,495
Total Expenditures	14,554,939	14,385,893	14,604,660	13,737,540
Excess (Deficiency) of Revenues Over (Under) Expenditures	(886,064)	351,545	1,373,336	3,358,040
Other Financing Sources (Uses)				
Disposal of Capital Assets	-	-	16,100	5,200
Adjustment for Bad Debts	(1,016,132)	-	-	-
Debt Issuance	-	-	-	-
Bond Premium/(Discount)	-	-	-	-
Payment to Escrow Agent	-	-	-	-
Transfers In	2,046,452	1,848,135	1,047,727	1,504,002
Transfers Out	(1,912,243)	(1,673,227)	(1,047,727)	(1,504,002)
	(881,923)	174,908	16,100	5,200
Net Change in Fund Balances	(1,767,987)	526,453	1,389,436	3,363,240
Debt Service as a Percentage of Noncapital Expenditures	11.227%	11.709%	13.098%	17.159%

* Modified Accrual Basis of Accounting

2014	2015	2016	2017	2018	2019
5,176,481	11,830,762	12,103,254	12,466,013	12,662,678	12,995,856
9,469,590	3,312,823	3,180,626	3,343,533	3,164,026	4,279,863
393,746	379,242	493,619	706,782	1,016,223	1,208,345
2,169,670	2,749,195	2,897,718	2,888,281	3,047,606	3,176,017
191,887	154,789	143,094	154,213	142,269	118,600
14,895	(176,911)	9,828	30,481	85,356	154,071
737,693	1,736,079	761,857	561,229	705,968	1,494,246
18,153,962	19,985,979	19,589,996	20,150,532	20,824,126	23,426,998
5,685,541	3,910,635	3,928,055	4,293,081	5,036,599	4,946,923
3,834,655	4,337,573	4,689,129	4,907,384	5,302,038	5,356,149
407,537	592,588	649,507	734,317	629,894	869,044
2,207,757	2,361,827	2,460,192	2,344,878	2,223,750	2,288,047
737,191	748,905	694,441	748,026	758,411	791,441
1,644,065	2,041,792	1,803,333	1,936,083	2,632,896	2,562,757
2,050,456	3,285,489	3,653,071	3,656,703	5,037,740	2,782,137
1,099,223	844,112	1,040,880	1,149,185	1,195,669	1,462,304
641,673	496,090	604,406	563,433	514,068	515,118
18,308,098	18,619,011	19,523,014	20,333,090	23,331,065	21,573,920
(154,136)	1,366,968	66,982	(182,558)	(2,506,939)	1,853,078
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)	-	-	-
2,881,535	1,375,448	1,326,090	1,524,658	2,753,031	2,213,618
(4,507,798)	(2,509,420)	(2,460,744)	(2,658,710)	(2,937,130)	(3,135,233)
(1,228,464)	3,297,271	(918,721)	(855,990)	618,401	(921,615)
(1,382,600)	4,664,239	(851,739)	(1,038,548)	(1,888,538)	931,463
11.540%	9.497%	10.293%	9.793%	9.228%	10.629%

UNITED CITY OF YORKVILLE, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years
April 30, 2019 (Unaudited)**

Fiscal Year	Tax Levy Year	Residential Property	Farm	Commercial Property
2010	2009	\$ 444,422,818	\$ 2,524,355	\$ 124,381,958
2011	2010	407,528,709	2,398,027	122,304,406
2012	2011	367,600,683	2,450,231	112,753,206
2013	2012	332,551,186	2,568,351	101,264,981
2014	2013	311,316,069	2,618,131	99,434,012
2015	2014	310,655,449	2,743,283	90,744,145
2016	2015	320,914,471	2,861,401	84,529,087
2017	2016	354,408,067	2,963,511	84,099,111
2018	2017	386,855,913	3,083,218	83,975,023
2019	2018	416,780,620	3,202,140	83,874,064

Data Source: Office of the County Clerk

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

Industrial Property	Railroad Property	Total Taxable Assessed Value	Estimated Actual Value of Taxable Property	Total Direct Tax Rate
\$ 6,921,977	\$ 17,328	\$ 578,268,436	\$ 1,734,805,308	0.4374
6,820,310	17,328	539,068,780	1,617,206,340	0.9019
7,283,729	17,328	490,105,177	1,470,315,531	0.7046
6,720,962	17,328	443,122,808	1,329,368,424	0.7490
6,656,792	17,328	420,042,332	1,260,126,996	0.7738
12,668,201	17,328	416,828,406	1,250,485,218	0.7581
13,000,039	17,329	421,322,327	1,263,966,981	0.7361
14,944,561	17,328	456,432,578	1,369,297,734	0.6795
15,349,880	17,328	489,281,362	1,467,844,086	0.6471
15,386,433	60,243	519,303,500	1,557,910,500	0.6242

UNITED CITY OF YORKVILLE, ILLINOIS

**Principal Property Taxpayers - Current Tax Levy Year and Nine Tax Levy Years Ago
April 30, 2019 (Unaudited)**

Taxpayer	2018 Tax Levy			2009 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	\$ 4,551,800	1	0.88%	\$ 3,768,518	7	0.65%
Copley Ventures, Inc.	3,956,207	2	0.76%	8,581,800	2	1.48%
Yorkville Marketplace LLC	3,891,085	3	0.75%	4,800,722	4	0.83%
Menard, Inc	3,212,882	4	0.62%	9,528,945	1	1.65%
Boombah Properties LLC	3,074,392	5	0.59%			
Yorkville Leased Housing Assoc.	2,637,510	6	0.51%			
Kendall Holdings LLC	2,403,344	7	0.46%			
York Meadows LLC	2,286,011	8	0.44%			
Rainy Properties LLC	2,030,221	9	0.39%			
Target Corporation	1,900,000	10	0.37%	4,539,293	5	0.78%
Cannonball LLC				6,581,769	3	1.14%
Few Acquisitions LLC				3,785,974	6	0.65%
Cest La Vie Inc.				2,491,808	8	0.43%
Quality Properties Asset Mgmt Co.				2,458,279	9	0.43%
Home Depot USA Inc.				2,436,845	10	0.42%
	<u>\$ 29,943,452</u>		<u>5.77%</u>	<u>\$ 48,973,953</u>		<u>8.46%</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, 2019 (Unaudited)**

	2009	2010	2011
City Direct Rates			
Corporate	0.1138	0.1472	0.2108
Bonds and Interest	-	0.4105	0.1477
IMRF	0.0778	0.0804	0.0918
Police Protection	0.0584	0.0620	0.0714
Police Pension	0.0583	0.0670	0.0900
Audit	0.0095	0.0098	0.0082
Liability Insurance	0.0583	0.0615	0.0082
Social Security	0.0528	0.0546	0.0612
School Crossing Guard	0.0042	0.0044	0.0051
Unemployment Insurance	0.0043	0.0045	0.0102
Total Direct Rates	0.4374	0.9019	0.7046
Overlapping Rates			
Kendall County	0.5734	0.6396	0.6999
Kendall County Forest Preserve	0.0944	0.1041	0.1205
Bristol Township	0.2963	0.3246	0.3693
Bristol - Kendall Fire District	0.6007	0.6734	0.7176
Yorkville - Bristol Sanitary District	-	-	-
Yorkville Community Unit School District #115	4.6973	5.2767	5.9101
Waubonsee Community College District #516	0.4037	0.4115	0.4702
Yorkville Public Library	0.2172	0.2589	0.3042
Total Direct and Overlapping Rates	7.3204	8.5907	9.2964

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

2012	2013	2014	2015	2016	2017	2018
0.2354	0.2484	0.2503	0.2380	0.2197	0.2049	0.1931
0.1097	0.0797	0.0397	0.0113	-	-	-
0.1016	0.1071	0.1080	-	-	-	-
0.0790	0.0833	0.0840	0.2407	0.1999	0.2003	0.1709
0.1229	0.1493	0.1694	0.1959	0.2117	0.1969	0.2140
0.0068	0.0071	0.0072	0.0069	0.0066	0.0061	0.0057
0.0090	0.0095	0.0096	0.0091	0.0088	0.0082	0.0077
0.0677	0.0714	0.0720	0.0342	0.0329	0.0307	0.0289
0.0056	0.0060	0.0060	-	-	-	0.0039
0.0113	0.0119	0.0120	-	-	-	-
0.7490	0.7738	0.7581	0.7361	0.6795	0.6471	0.6242
0.7446	0.8009	0.8085	0.7909	0.7477	0.7088	0.6728
0.1495	0.1640	0.1826	0.1787	0.1755	0.1752	0.1503
0.3934	0.4239	0.4172	0.3960	0.3408	0.2787	0.2618
0.7356	0.7718	0.8041	0.8077	0.7592	0.7425	0.7300
-	-	-	-	-	-	-
6.7561	7.4081	7.7083	7.8713	7.5634	7.3444	7.1852
0.5306	0.5691	0.5973	0.5885	0.5601	0.5514	0.5413
0.3242	0.3241	0.3299	0.3287	0.3080	0.2994	0.2892
10.3830	11.2357	11.6060	11.6979	11.1342	10.7475	10.4548

UNITED CITY OF YORKVILLE, ILLINOIS

**Property Tax Levies and Collections - Last Ten Fiscal Years
April 30, 2019 (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
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%
2019	2017	3,278,303	3,278,303	100.00%	-	3,278,303	100.00%

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, 2019 (Unaudited)**

	<u>2009</u>	<u>2010</u>	<u>2011</u>
General Merchandise*	\$ 449,732	508,825	555,129
Food	276,477	258,675	262,556
Drinking and Eating Places	236,676	248,772	268,418
Apparel*	52,413	58,032	68,320
Furniture & H.H. & Radio	15,300	21,282	-
Lumber, Building Hardware	347,804	359,245	352,669
Automobile and Filling Stations	164,330	187,309	194,135
Drugs and Miscellaneous Retail	372,802	562,570	603,718
Agriculture and All Others	175,964	53,410	58,065
Manufacturers	<u>302,537</u>	<u>323,334</u>	<u>191,287</u>
Total	<u>2,394,035</u>	<u>2,581,454</u>	<u>2,554,297</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.

2012	2013	2014	2015	2016	2017	2018
571,210	594,685	593,361	608,996	597,618	581,090	596,620
259,509	266,937	289,897	385,034	377,825	417,028	452,298
279,649	293,131	299,300	332,752	376,762	401,725	413,204
85,797	88,739	87,834	95,975	99,354	94,459	99,121
7,727	3,370	2,710	2,597	2,373	1,590	1,902
362,987	413,711	446,440	470,357	510,521	539,760	558,358
178,282	156,091	146,062	160,717	188,830	187,127	220,232
582,001	597,615	566,665	362,225	506,123	487,129	484,825
64,558	89,360	161,114	232,923	135,378	213,964	219,283
78,346	89,239	90,998	102,011	116,723	36,167	30,503
2,470,066	2,592,877	2,684,381	2,753,587	2,911,507	2,960,039	3,076,346
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, 2019 (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
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%
2019	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, 2019 (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	
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
2019	11,967,952	-	1,170,850	1,890	16,622,397

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)
\$ 9,571,912	\$ 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
580,000	903,070	2,194,902	33,441,061	5.84%	1,662

UNITED CITY OF YORKVILLE, ILLINOIS

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years
April 30, 2019 (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)
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	57,844	32,042,156	6.54%	1,856
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
2019	28,590,349	-	28,590,349	5.51%	1,421

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, 2019 (Unaudited)**

Governmental Unit	(1) Gross Debt	(2) Percentage of Debt Applicable to City *	(3) City's Share of Debt
United City of Yorkville	\$ 13,140,692	100.000%	\$ 13,140,692
Overlapping Debt			
County of Kendall (4)	27,855,000	16.09%	4,481,870
Forest Preserve District of Kendall County	35,860,000	16.09%	5,769,874
Yorkville Community Unit School District #115	60,789,166	59.07%	35,908,160
Waubonsee Community College District #516	52,510,000	5.33%	2,798,783
Plano Community Unit School District #88	34,274,877	0.28%	95,970
Newark Community Consolidated School District #66	1,080,000	0.43%	4,644
Total Overlapping Debt	212,369,043		49,059,301
Total Direct and Overlapping Debt	225,509,735		62,199,993

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 June 5, 2019.

(2) Percentages are based on 2018 EAV's, the latest available.

(3) The United City of Yorkville has \$74,420,000 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, 2019 (Unaudited)**

	2010	2011	2012	2013
Legal Debt Limit	\$ 49,875,653	46,494,682	42,271,572	38,219,342
Total Net Debt Applicable to Limit	18,356,912	17,529,112	24,860,000	22,945,000
Legal Debt Margin	31,518,741	28,965,570	17,411,572	15,274,342
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	36.81%	37.70%	58.81%	60.04%

2014	2015	2016	2017	2018	2019
36,228,651	35,951,450	36,339,051	39,367,310	42,200,517	44,789,927
19,290,000	14,855,000	13,420,000	6,835,000	6,045,000	5,000,000
16,938,651	21,096,450	22,919,051	32,532,310	36,155,517	39,789,927
53.25%	41.32%	36.93%	17.36%	14.32%	11.16%

Legal Debt Margin Calculation for Fiscal Year 2019

Assessed Value	<u>\$ 519,303,500</u>
Bonded Debt Limit - 8.625% of Assessed Value	44,789,927
Amount of Debt Applicable to Limit	<u>5,000,000</u>
Legal Debt Margin	<u>39,789,927</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Pledged-Revenue Coverage - Last Ten Fiscal Years

Governmental Activities

April 30, 2019 (Unaudited)

Fiscal Year	Incremental Property/Property Tax	Municipal Utility Tax	Motor Fuel Tax	Municipal Sales Tax	Net Available Revenue	Debt Service		Coverage
						Principal	Interest	
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	418,509	-	2,704,651	3,451,144	225,000	56,789	12.25
2016	164,852	393,680	-	2,778,116	3,336,648	255,000	53,550	10.81
2017	215,360	359,947	-	2,940,976	3,516,283	270,000	50,150	10.98
2018	198,294	334,595	-	3,002,133	3,535,022	275,000	44,750	11.06
2019	198,918	329,742	-	3,070,663	3,599,323	285,000	39,250	11.10

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 payable from Utility Taxes.

UNITED CITY OF YORKVILLE, ILLINOIS

Pledged-Revenue Coverage - Last Ten Fiscal Years
Business-Type Activities
April 30, 2019 (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	
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
2019	5,571,153	2,331,257	1,966,699	2,358,568	7,565,163	1,982,668	719,080	2.80

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, 2019 (Unaudited)

Calendar Year	Population (1)	Personal Income (4)	Per Capita Personal Income (4)	Median Age (1)	School Enrollment (2)	Unemployment Rate (3)
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%
2018	20,119	572,600,072	59,927	33.7	6,233	3.50%

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, 2019 (Unaudited)**

Employer	2018 Calendar Year			2009 Calendar Year		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Wrigley Manufacturing Co.	600	1	2.98%	387	2	2.30%
Raging Waves (Seasonal)	450	2	2.24%	400	1	2.38%
Super Target	225	3	1.12%	200	3	1.19%
Jewel/Osco	150	4	0.75%	160	4	0.95%
Newlywed Foods	140	5	0.70%	110	7	0.65%
Menards Mega Store	130	6	0.65%	160	4	0.95%
Boombah, Inc	130	6	0.65%			
Kohl's	115	7	0.57%	120	6	0.71%
Home Depot	110	8	0.55%	85	10	0.50%
Hillside Health Care Center	90	9	0.45%	90	9	0.53%
Aurora Speciality Textiles	85	10	0.42%			
Wheatland Title	85	10	0.42%			
F. E. Wheaton				160	4	0.95%
X-Pac				130	5	0.77%
Rush-Copley Healthcare Center				100	8	0.59%
	<u>2,310</u>		<u>11.48%</u>	<u>2,102</u>		<u>12.48%</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, 2019 (Unaudited)**

	2010	2011	2012
<u>Full Time</u>			
General Government			
Administration	5.0	4.0	4.0
Finance	5.0	4.0	4.0
Community Relations	1.0	-	-
Engineering	4.0	3.0	-
Community Development	4.0	3.0	2.0
Public Safety			
Police			
Officers	27.0	25.0	25.0
Civilians	5.0	3.0	3.0
Public Works			
Streets	6.0	5.0	5.0
Water	6.0	6.0	5.5
Sewer	4.0	3.0	3.5
Culture & Recreation			
Parks	8.0	8.0	8.0
Recreation	6.0	4.0	4.0
Library	5.0	5.0	5.0
<u>Part Time</u>			
General Government			
Administration	-	-	-
Community Development	1.0	1.0	1.0
Public Safety			
Police			
Officers	2.0	3.0	5.0
Civilians	6.0	6.0	7.0
Parks & Recreation			
Parks	2.0	2.0	3.0
Recreation	38.0	40.0	40.0
Library	33.0	30.0	30.0
Total	<u>168.0</u>	<u>155.0</u>	<u>155.0</u>

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

2013	2014	2015	2016	2017	2018	2019
4.0	4.0	4.0	4.0	4.0	5.5	5.5
4.0	4.0	4.0	4.0	4.0	4.0	4.0
-	-	-	-	-	-	-
-	-	-	-	-	-	-
3.0	4.0	4.0	4.0	4.0	5.0	6.0
26.0	28.0	29.0	29.0	29.0	30.0	27.0
2.0	3.0	3.0	3.0	3.0	3.0	3.0
5.3	5.3	5.3	5.3	5.3	5.3	5.3
5.3	5.3	5.3	5.3	5.3	5.3	4.3
3.3	3.3	3.3	3.3	3.3	3.3	2.3
8.5	8.5	8.5	6.5	7.5	7.5	8.5
5.5	4.5	5.5	5.5	5.5	6.0	6.0
5.0	5.0	4.0	4.0	4.0	4.0	5.0
1.0	1.0	-	1.0	1.0	-	-
2.0	1.0	1.0	1.0	3.0	2.0	-
6.0	5.0	6.0	5.0	5.0	4.0	3.0
9.0	10.0	9.0	9.0	8.0	9.0	8.0
4.0	4.0	7.0	7.0	7.0	7.0	6.0
16.0	3.0	23.0	32.0	35.0	33.0	33.0
26.0	25.0	31.0	27.0	28.0	24.0	23.0
135.9	123.9	152.9	156.0	161.9	157.9	150.0

UNITED CITY OF YORKVILLE, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
April 30, 2019 (Unaudited)**

	2010	2011	2012	2013
Police				
Arrests Made	657	531	700	547
Parking Violations	845	918	1,501	846
Traffic Violations	4,436	3,729	4,338	4,287
Reports Taken	2,798	2,236	1,815	1,813
Calls for Service	13,533	12,170	13,311	11,860
Community Development				
Permits Issued	593	570	566	593
Public Works				
Street Resurfacing (Miles)	-	-	-	-
Snow and Ice Control (Tons of Salt)	2,213.00	1,900.03	1,986.36	1,080.67
Pothole Repairs (Tons of Asphalt)	246.05	226.96	286.43	335.91
Water				
Number of Accounts	5,969	6,051	5,947	6,189
Total Annual Consumption (Cubic Feet)	59,485,277	62,574,451	59,828,300	66,401,150
Average Daily Consumption (Cubic Feet)	162,973	171,437	163,913	181,921

*Police information is presented on a calendar year basis. Operating indicators for 2019 are thru June.

Data Source: Various City Departments

2014	2015	2016	2017	2018	2019
390	503	466	602	619	266 *
628	515	655	426	274	110 *
1,097	987	1,252	881	1,022	273 *
1,840	1,788	1,911	1,916	2,045	917 *
11,633	12,458	13,727	11,953	12,047	5,781 *
576	577	681	871	1,003	980
1.69	0.65	2.12	6.01	7.51	4.39
1,349.00	1,509.00	1,490.28	1,285.00	1,748.49	1,730.01
252.00	442.00	610.35	511.00	217.89	212.26
6,135	6,361	6,465	6,644	6,805	7,038
62,743,823	56,658,370	58,570,769	64,208,149	68,062,433	68,173,114
171,901	155,228	160,468	175,913	186,472	186,776

UNITED CITY OF YORKVILLE, ILLINOIS

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
April 30, 2019 (Unaudited)**

	2010	2011	2012
Public Safety			
Police			
Stations	1.00	1.00	1.00
Patrol Units	23.00	24.00	19.00
Public Works			
Streets (Miles)	56.00	59.56	60.79
Traffic Signals	26.00	26.00	26.00
Storm Sewers (Miles)	68.90	69.63	72.91
Water			
Water Mains (Miles)	58.85	59.88	61.97
Fire Hydrants	1,188	1,207	1,239
Sewer			
Sanitary Sewers (Miles)	53.43	54.25	55.48
Lift Stations	7.00	7.00	7.00

Data Source: Various City Departments

N/A - Not Available

2013	2014	2015	2016	2017	2018	2019
1.00	1.00	1.00	1.00	1.00	1.00	1.00
20.00	20.00	22.00	20.00	20.00	22.00	21.00
82.00	83.20	84.31	88.23	90.33	94.52	94.52
26.00	26.00	26.00	26.00	26.00	26.00	26.00
80.43	83.21	83.21	89.52	96.33	106.33	106.33
66.65	68.28	68.28	72.05	77.38	84.62	84.68
1,327	1,349	1,349	1,415	1,515	1,645	1,647
59.29	60.39	60.39	63.82	67.92	73.73	73.79
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, 2019 (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
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
2019	8	3,626,350	217	34,439,272	5	324,254	230	38,489,876

Data Source: City Records