

2020



Comprehensive Annual Financial Report

Fiscal Year Ended April 30, 2020

UNITED CITY OF YORKVILLE

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Yorkville, Illinois 60560
(630) 553-4350
www.yorkville.il.us

**UNITED CITY OF YORKVILLE,
ILLINOIS**

**COMPREHENSIVE
ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED
APRIL 30, 2020**

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, 2020

EXECUTIVE

Mayor: John P. Purcell

LEGISLATIVE

Ward 1:	Dan Transier, 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

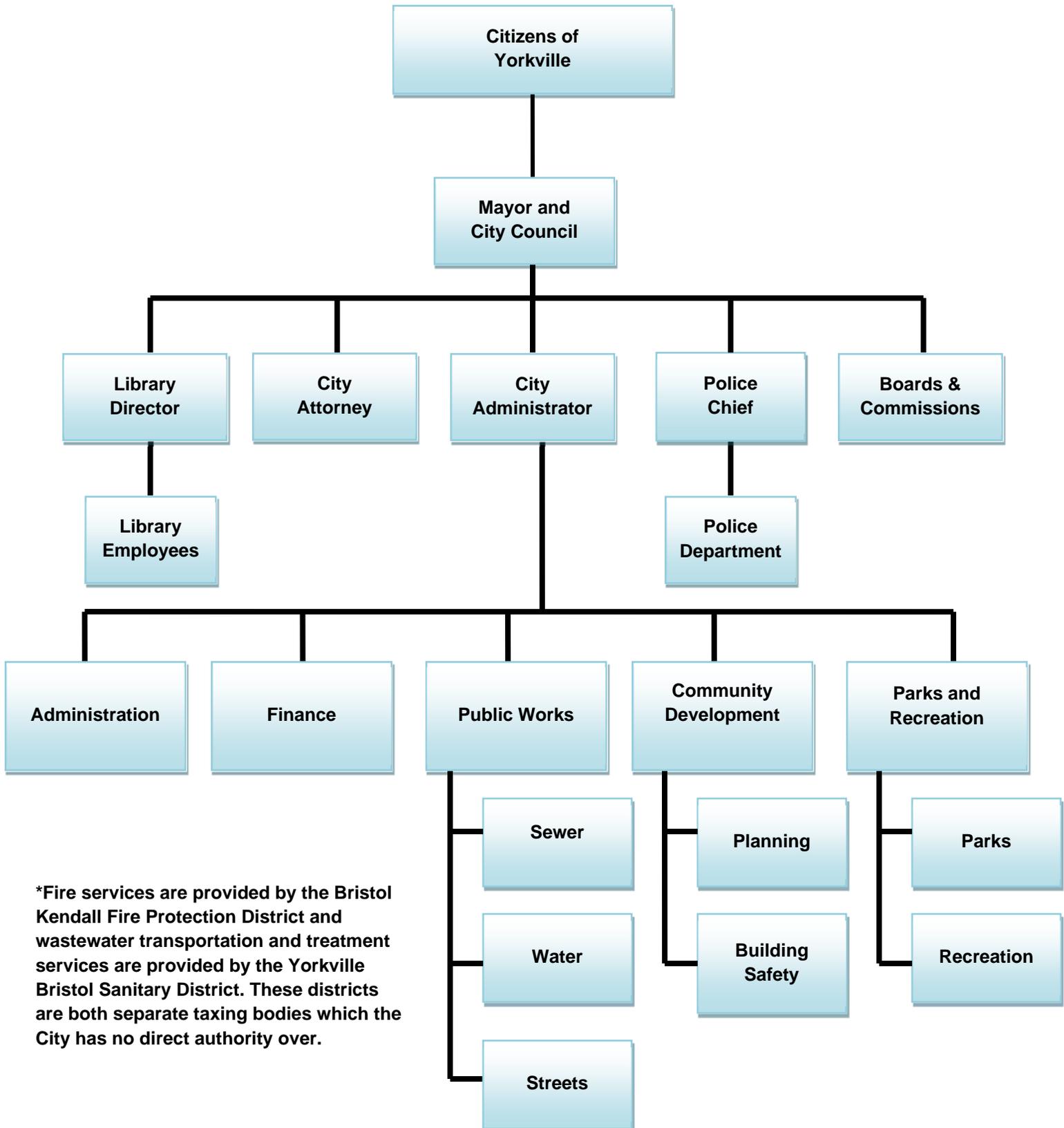
ADMINISTRATION

City Administrator:	Bart Olson
Director of Finance/Treasurer:	Rob Fredrickson
Director of Public Works:	Eric Dhuse
Chief of Police:	Jim Jensen
Director of Community Development:	Krysti Barksdale-Noble
Director of Parks & Recreation:	Tim Evans
Library Director:	Elisa Topper
Assistant City Administrator:	Erin Willrett
City Clerk:	Lisa Pickering



United City of Yorkville

Fiscal Year 2020 Organization Structure



*Fire services are provided by the Bristol Kendall Fire Protection District and wastewater transportation and treatment services are provided by the Yorkville Bristol Sanitary District. These districts are both separate taxing bodies which the City has no direct authority over.



United City of Yorkville

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Yorkville, Illinois 60560
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October 8, 2020

To The Honorable John 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, 2020, 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, 2020, 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, 2020, 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, and its pension trust fund, the Yorkville Police Pension Fund. The Police Pension was determined to be a pension trust fund due to its fiduciary and fiscal relationship with the City, as its singular purpose is to provide retirement benefits to the City's sworn police officers. The City does not have any other reporting units that would qualify as a discretely presented component unit in the separate column of the government-wide financial statements.

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 is elected at large to a four-year term. 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 83 full-time, and 104 part-time employees working in public safety, public works (including water distribution and sewer services), community development, building and zoning, parks and recreation, library services and general administration. The City maintains approximately 140 miles of streets and 300 acres of park and green space. Solid waste collection and recycling services are administered by the City through a contract with a private firm. Sewage treatment and fire protection services are provided by the Yorkville Bristol Sanitary District and the Bristol Kendall Fire Protection District; both of which are independent units of government.

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. The budget process begins in the fall when department heads begin to prepare line item budgets for their respective departments for the upcoming fiscal year, before submitting them to the City Administrator and Finance Director. Throughout the fall and winter, the proposed budgets from each department are discussed and revisions are made based on the projected financial outlook and priorities of the City. A draft budget is then prepared and presented to City Council in February or March. A public hearing is required to be held on the budget prior to formal adoption by City Council. The annual budget must be adopted before May 1st, which is the beginning of the City's fiscal year.

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, with a number of new businesses slated to open along Illinois Route 47 and within the Kendall Marketplace development. Popeye's, a fried chicken fast food chain, opened recently in Yorkville on the southeast side of Kennedy Road and Illinois Route 47. This 2,500 square foot restaurant with drive-through window is located in front of the Menards home improvement store. On the City's west side, within the Kendall Marketplace development, a freestanding 2,000 square foot Verizon retail store is expected to open for business in late September 2020. Construction is also underway for a Smoothie King shop immediately adjacent to the Verizon store. Smoothie King is a beverage franchise chain known for its blended fruit drinks and is expected to open later this year. Finally, a Dunkin Donuts restaurant is now open in the Lenny's Gas N Wash fuel station, located just north of Raging Waves Waterpark on Illinois Route 47.

The local housing market continues to improve, as the number of new single family building permits totaled 173 in fiscal year 2020; with early figures from the subsequent fiscal year suggesting an even larger amount of new housing starts despite the ongoing COVID-19 pandemic. Foreclosures in the City totaled 51 in 2019, which is about 9% less than the previous calendar year, and significantly less than the post-recessionary high of 362 foreclosures in 2010.

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 \$95,180. This compares to \$91,764 for Kendall County and \$63,575 for the State of Illinois. Yorkville's unemployment rate was 3.4% at the end of calendar year 2019, which is in line with Kendall County at 3.3%, and lower than the State unemployment rate of 4.0%. The equalized assessed valuation (EAV) of taxable property within the City continues to develop, increasing by an average of 6% from 2015 through 2019. In addition, the City's sales tax base continues to expand, as municipal sales tax proceeds have continued to exceed prior year amounts by an average annualized growth rate of approximately 4% since fiscal year 2014.

The COVID-19 pandemic, in conjunction with various governmental measures taken to protect public health during the pandemic, has had an adverse impact on economies throughout the world. The impact of the COVID-19 pandemic on the United States is expected to be extensive and negatively impact national, state and local economies. Any negative impact on the State's finances may adversely affect the City as well, due to delays or reductions in shared tax and intergovernmental revenue streams. Conversely, the City's finances may also be negatively impact by factors particular to the local area economy, separate and apart from the State of Illinois. At this time, the City cannot accurately predict the overall impact that COVID-19, and the resulting recession, will have on its finances. However, management and City Council have taken several actions to mitigate the potential budgetary impact of the pandemic on the City's finances, including the deferral of certain capital outlays and placing limits on discretionary spending. To help our residents and businesses, the City has suspended penalties and service disconnections on delinquent water bills.

Major Initiatives

In fiscal year 2020 the City continued to pursue several major initiatives, including:

- **Adjustable Rate Note Payable Refinancing** - In November of 2019, the City took out a loan in the amount of \$548,273 in order to refinance an existing note payable, which was originally used to acquire a building for the purposes of storing public works and park equipment in 2008. The new loan reduced the annual interest rate by 38%, from 5.8% to 3.6%, and will save the City approximately \$63,000 over the remaining life of the loan.
- **Unified Development Ordinance** – Commencement of the City’s Unified Development Ordinance (UDO) began in earnest in fiscal year 2020, with the creation of the UDO Advisory Committee in the Summer of 2019. The UDO Steering Committee will work with staff and consultants over the next 24 months to prepare a comprehensive ordinance covering all aspects of zoning, site development, engineering, landscaping and appearance standards for the City. Additionally, the final ordinance will be accompanied by a “smart code” which allows the public to interface with the code provisions to calculate regulations specific to their property.
- **Downtown Overlay District Streetscape Master Plan** - In the Fall of 2019, the City adopted a Downtown Overlay District Streetscape Master Plan with Formed Based Codes for Yorkville. The plan will establish goals, objectives, implementation strategies, design, and development guidelines to implement 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 (IL Route 47, Van Emmon Street, Hydraulic and Main Streets), while the form-based code is meant to encourage compatibility with the character of the area without stifling 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.
- **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 2020 totaled approximately \$650,000 for roadway improvements, consisting of pavement milling and overlays on several local streets. In addition, the City worked with the County to resurface a portion of Mill Road, from Kennedy Road through its intersection with Allegiance Crossing; constructed a new materials storage shed; completed the construction of new watermain on East Orange Street; continued with replacing cation media at water treatment plants #8 and #9; commenced preliminary engineering for the Elizabeth Street watermain project; concluded activities relating to sanitary sewer improvement on Church Street; expedited the replacement of forty-one computers, due to Microsoft no longer supporting the Windows 7 platform; and purchased several new vehicles, including a SUV police squad and a dump truck cab and chassis for the Streets Department.

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, 2019. This was the 9th 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, 2019

Christopher P. Morrill

Executive Director/CEO

INDEPENDENT AUDITORS' REPORT

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



INDEPENDENT AUDITORS' REPORT

October 8, 2020

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, 2020, 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, 2020, 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, other supplementary information, supplemental schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplementary information 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 other supplementary information 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, 2020. 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 \$148,195,521 (*net position*). Of this amount, \$141,827,198 was invested in capital assets, net of related debt; \$1,862,586 was restricted for specific activities such as IMRF, highways and streets, special service areas, land cash and library operations. Remaining net position, totaling \$4,505,737, was unrestricted.
- The City’s aggregate net position increased by \$5,637,206 or 4.0% during the year ended April 30, 2020. Of this increase, \$1,778,970 is attributable to governmental activities and \$3,858,236 is attributable to business-type activities.
- Total revenues increased by 11.2% from \$29,926,004 to \$33,263,013. Overall expenses totaled \$27,625,807, which is an increase of 9.1% over the preceding fiscal year.
- At the culmination of the current fiscal year, the City’s governmental funds reported combined fund balances of \$8,213,290, compared to \$8,481,099 reported on April 30, 2019.
- For the fiscal year ended April 30, 2020, the City’s General Fund reported an increase in fund balance of \$632,237. Total ending fund balance in the General Fund was a positive \$7,512,060.
- 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 \$33,862,890 and \$34,329,524, 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 twelve individual governmental funds. Information is presented separately in the Governmental Fund Balance Sheet and in the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances for the General Fund, Library Fund, Parks and Recreation Fund and the Citywide Capital Fund, all of which are considered to be major funds. Information from the City's other eight governmental funds are combined into a single column presentation. Individual fund information for these non-major governmental funds is provided elsewhere in the report.

The United City of Yorkville adopts annual budgets for its General Fund, Library Fund, Parks and Recreation Fund and Citywide Capital Fund. A budgetary comparison schedule has been provided for all four funds to demonstrate compliance with this budget. The basic governmental fund financial statements may be found on pages 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. 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 and 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 88 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 and other post-employment 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 89 through 99 of this report. The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules may be found on pages 100 through 137 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	
	2020	2019	2020	2019	2020	2019
Assets:						
Current Assets	\$ 18.1	\$ 16.9	\$ 4.8	\$ 4.8	\$ 22.9	\$ 21.7
Capital Assets	97.9	96.6	70.3	69.3	168.2	165.9
Other Assets	-	-	11.1	11.1	11.1	11.1
Total Assets	116.0	113.5	86.2	85.2	202.2	198.7
Deferred Outflows	2.7	3.2	0.2	0.3	2.9	3.6
Total Assets/Deferred Outflows	118.7	116.8	86.3	85.5	205.1	202.3
Liabilities:						
Current Liabilities	6.0	4.7	3.6	3.5	9.6	8.2
Long-term Liabilities	25.1	26.6	14.5	17.7	39.6	44.3
Total Liabilities	31.2	31.3	18.0	21.1	49.2	52.4
Deferred Inflows	7.6	7.2	0.1	0.0	7.7	7.3
Total Liabilities/Deferred Inflows	38.7	38.5	18.2	21.2	56.9	59.7
Net Position:						
Net Investment in Capital Assets	86.4	83.8	55.4	58.1	141.8	141.9
Restricted	1.9	1.7	-	-	1.9	1.7
Unrestricted	(8.3)	(7.3)	12.8	6.2	4.5	(1.1)
Total Net Position	\$ 80.0	\$ 78.2	\$ 68.2	\$ 64.3	\$ 148.2	\$ 142.6

The City's combined net position increased by \$5.6 million, from \$142.6 million to \$148.2 million, during the current fiscal year. This change is the result of \$1.8 million and \$3.8 million increases in the net position of governmental activities and business-type activities, respectively. The increase in the net position of governmental activities was due to better than expected operating results and an increase in capital assets. Capital asset additions in the current fiscal year consisted primarily of developer donations, City constructed roadway improvements and unfinished infrastructure that was still being constructed at fiscal year end. Current liabilities for governmental activities increased by \$1.3 million due to the implementation of GASB Statement Number 84 (Fiduciary Activities); which requires the City's previously classified agency funds, to be presented as part of governmental activities for financial reporting purposes beginning in the fiscal year ended April 30, 2020. Restricted net position for governmental activities decreased by \$0.2 million, as the City continues to draw down on accumulated property tax proceeds to fund 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 \$141,827,198, reflects its investment in capital assets (e.g., land, infrastructure, buildings, vehicles 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 1.3%, 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: 10.9% is for impending IMRF expenses; 37.7% is for prospective library operations; 37.4% is for upcoming road

maintenance and improvement projects relating to the City’s motor fuel tax (MFT) program; 13.3% is for future land cash related park projects; and 0.7% is restricted for special service area use.

As of April 30, 2020, the City was able to report positive balances in all three categories of net position for its business-type activities. Unrestricted net position for governmental activities finished fiscal year 2020 at negative \$8,257,280. This was a decline of approximately \$1 million in comparison to the prior fiscal year, as the negative equity position of the TIF Funds increased due to several developer incentive payouts. Unrestricted net position for business-type activities ended the current fiscal year at 12,763,017, an increase of \$6.6 million, as the result of increased capital assets and reduced debt. In addition, due to a change in accounting estimate, net investment in capital assets decreased by \$2.7 million. Previously, the 2011 ARS bonds had been excluded from the net investment in capital asset calculation. Please refer to Note 3 for a detailed breakdown of the calculation.

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

Activities

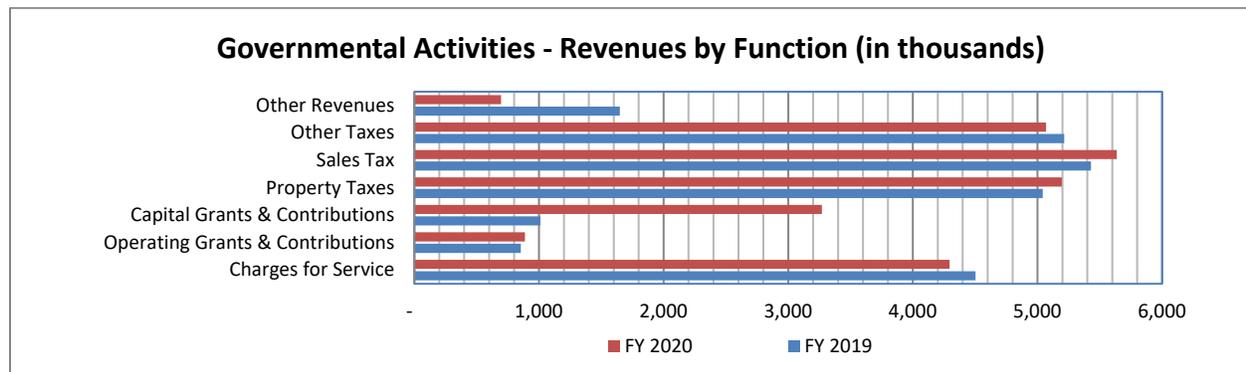
The following table reflects the revenue and expenses of the City’s governmental and business-type activities (in millions).

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
Revenues						
Program Revenues:						
Charges for Services	\$ 4.3	\$ 4.5	\$ 6.0	\$ 6.1	\$ 10.3	\$ 10.6
Operating Grants & Contributions	0.9	0.9	-	-	0.9	0.9
Capital Grants & Contributions	3.3	1.0	2.0	-	5.3	1.0
General Revenues:						
Property Taxes	5.2	5.0	-	-	5.2	5.0
Other Taxes	10.7	10.6	-	-	10.7	10.6
Other Revenue	0.7	1.6	0.2	0.1	0.9	1.8
Total Revenues	\$ 25.0	\$ 23.7	\$ 8.2	\$ 6.2	\$ 33.3	\$ 29.9
Expenses						
General Government	6.2	5.0	-	-	6.2	5.0
Public Safety	6.5	6.0	-	-	6.5	6.0
Community Development	0.8	0.9	-	-	0.8	0.9
Public Works	4.9	4.1	-	-	4.9	4.1
Library	1.0	1.0	-	-	1.0	1.0
Parks & Recreation	2.7	3.0	-	-	2.7	3.0
Interest Long-Term Debt	0.5	0.5	-	-	0.5	0.5
Water	-	-	3.3	3.3	3.3	3.3
Sewer	-	-	1.8	1.6	1.8	1.6
Total Expenses	\$ 22.6	\$ 20.5	\$ 5.0	\$ 4.8	\$ 27.6	\$ 25.3
Excess(Deficiency) before Transfers	\$ 2.5	\$ 3.2	\$ 3.2	\$ 1.4	\$ 5.6	\$ 4.6
Transfers	(0.7)	(0.9)	0.7	0.9	-	-
Change in Net Position	\$ 1.8	\$ 2.3	\$ 3.9	\$ 2.3	\$ 5.6	\$ 4.6
Net Position, Beginning	\$ 78.2	\$ 75.9	\$ 64.3	\$ 62.0	\$ 142.6	\$ 137.9
Net Position, Ending	\$ 80.0	\$ 78.2	\$ 68.2	\$ 64.3	\$ 148.2	\$ 142.6

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 \$25,050,720, compared to \$23,703,064 in the previous fiscal year, an increase of 5.7%.

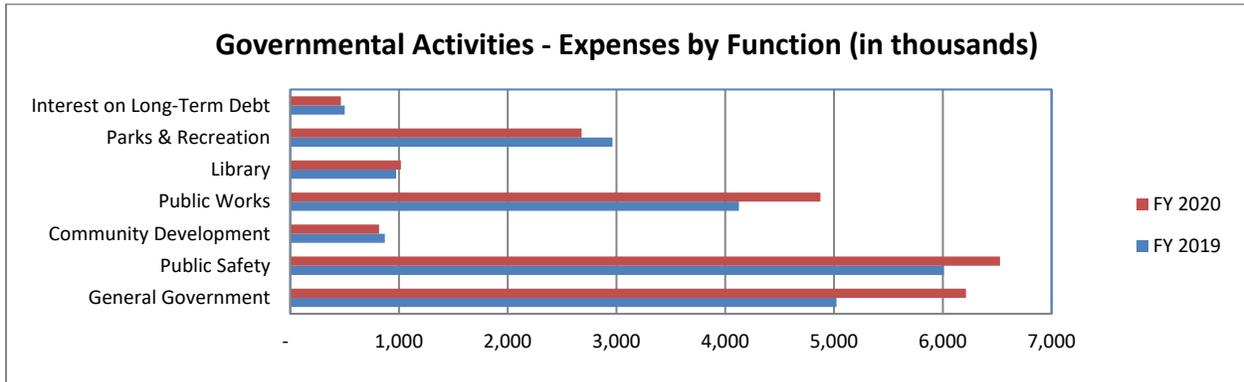
Property taxes, one of the City's principal revenue sources (20.7% of aggregate revenues), totaled \$5.2 million in fiscal year 2020. Property taxes support various governmental activities, including the City's annual contribution to the Yorkville Police Pension Fund. The City contributed \$1,111,484 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 3.1%, as the Library increased its levy for operations, and the second TIF in the downtown area generated incremental revenue for the first time. The City increased its requested levy as well, but only by the increment generated solely from new construction. This resulted in additional proceeds of approximately \$75,000, which were used to offset the increased employer contribution to the Yorkville Police Pension Fund.

The City received sales taxes in excess of \$5.6 million in fiscal year 2020, which is a 3.8% increase over the prior year. Sales taxes were particularly robust during the last few months of the fiscal year, as consumers began purchasing greater quantities of food and other household items in anticipation of the ensuing COVID-19 pandemic. The "other taxes" classification includes several revenue sources, including income, excise, utility, business district, video gaming and state use taxes. The other taxes classification decreased by 2.8% in the current fiscal year, as most of these revenue streams were impacted by the pandemic to varying degrees. Income tax decreased by \$95,722 over fiscal year 2019 amounts, due in large part to the State's decision to defer the income deadline to July 15th. Excise taxes continued to decline precipitously throughout the fiscal year, falling by 20.2% as a result of the declining use of land lines. Local use tax posted year-over-years gains of 15%, due to the continued prevalence of online purchases, which were ostensibly augmented by the pandemic and the corresponding shelter in place orders from the Governor during the last two months of the fiscal year.

Aggregate charges for service revenues decreased by 4.6% in the current fiscal year, as overall license and permit fees declined by 6.6%. Recreation programming revenues were particularly hard hit by the pandemic, falling by 12% in comparison to the previous fiscal year. The "other revenues" classification, which primarily consists of various reimbursements related to capital projects declined significantly in fiscal year 2020, as fewer capital projects were eligible for reimbursement from outside sources.

Capital grant and contribution revenues increased significantly (\$2.3 million) in comparison to fiscal year 2019 amounts, as the City accepted several material capital contributions from developers in the current fiscal year.

Expenses

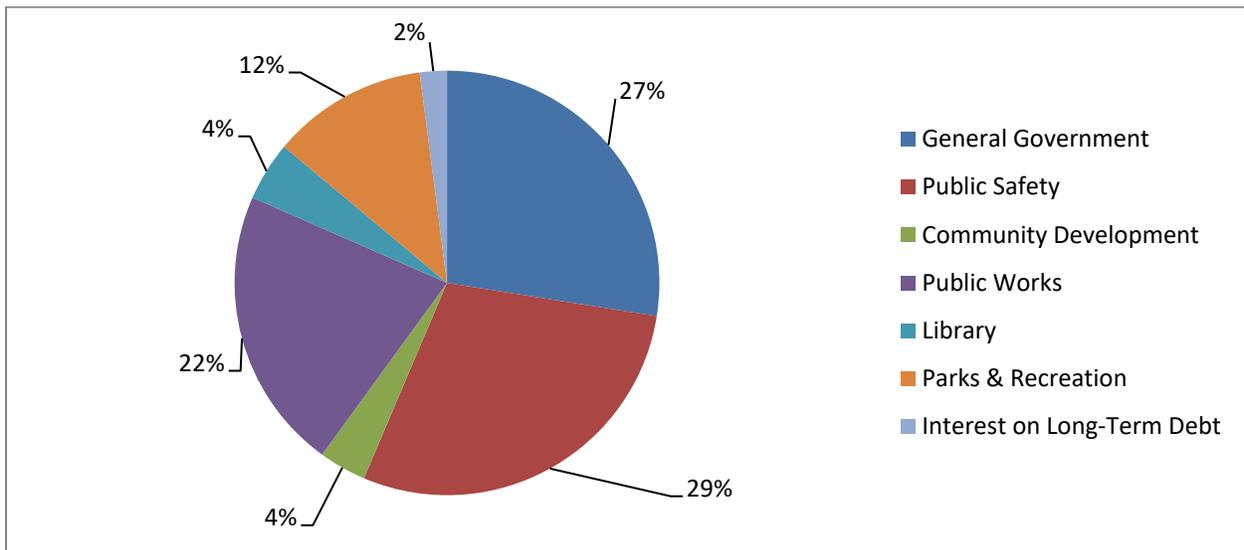


Total expenses amounted to \$22,591,814 for governmental activities in fiscal year 2020. This reflects an increase of 10.4% from the prior year. The public safety and general government functions comprised the greatest proportion of governmental activities expenses, accounting for a combined 56.4% of the total. Other primary functional areas include public works and parks and recreation, which account for 21.6% and 11.9%, respectively, of total governmental activities expense.

Public works expenses totaled \$4.9 million in fiscal year 2020, which is a 18.2% increase over fiscal year 2019 amounts. This increase is attributable to substantially more capital asset acceptances in the current fiscal year. Public safety expenses increased by 8.6%, due to a retirement payout, the hiring of several officers and increased pension expense. General government expenses increased by 23.7%, as the result of a one-time incentive payout of \$700,000 to the developer of a new hotel located in the City’s Countryside TIF district.

Community development expenses decreased 6.1%, due to reductions in vehicle purchases and outsourced inspections. Parks and Recreation expenses were down 9.6%, due to fewer land cash related park improvements. Interest on long-term debt declined by 7.1%, 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 \$3,858,236. For the current fiscal year, 74% 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 \$6.0 million in fiscal year 2020, which represents a decrease of approximately \$67,000 (1.1%) in comparison to the prior year. This nominal decrease in charge for service revenue was the result of several factors including: decreased water consumption by residents; a reduction in connection fee revenue; and the City's choice to forego late payment penalties on the March 2020 utility bills, in an effort to help mitigate the economic impact of COVID-19 on local residents and businesses.

Capital grant and contribution revenue for business-type activities in fiscal year 2020 increased significantly, as several 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 \$62,210, due to additional rental income generated from a new cell tower lease and the recovery of investment proceeds. Net transfers totaled a positive \$679,936, 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 \$8,213,290, a decrease of \$267,809 over last year's totals. Approximately 40% of fund balance for the governmental funds is identified between the restricted, assigned and unassigned categories. Restricted fund balance, which accounts for 22.7% of total fund balance, includes amounts restricted for IMRF, library operations, special service areas, land cash and the City's motor fuel tax program. The bulk of unassigned fund balance, which accounts for 58.2% of total governmental fund balance, is in the General Fund (\$7.2 million); with the negative equity portion of \$2.5 million residing in the City's three TIF districts. Remaining fund balance for the governmental funds is allocated as follows: \$76,708 (0.9%) is nonspendable (i.e. prepaids); \$398,488 (4.9%) is committed for parks and recreation activities; and \$1,099,847 (13.4%) is assigned for various capital projects, vehicles and equipment.

The Library Fund reported a positive fund balance of \$702,190 at the end of fiscal year 2020, which represents an increase of \$64,659 in comparison to last year's fund balance amount of \$637,531. Property taxes used to finance library operations, which account for 91.3% of total library operational revenues, increased by \$33,651 (5.0%). Library development fees continued to remain strong in the current fiscal year, eclipsing last year's post-recession high of \$103,100, to finish at \$110,775. Aggregate operational expenditures increased by \$48,195 (3.0%), as a result of increased spending on building maintenance, in addition to inflationary increases related to salaries and benefits.

The Parks and Recreation Fund reported a deficit in the amount of \$41,429 in the current fiscal year, thus decreasing fund balance from \$452,914 to \$411,485. The Parks and Recreation Fund, more so than any other fund in the City, has been the most negatively impacted by the pandemic, due to the very social nature of its revenue generating activities. Child development and athletics and fitness revenue declined by 10.3% and 14.4%, respectively, as over \$90,000 worth of refunds and household credits were issued in the waning months of fiscal year 2020 due to program cancellations. Operational expenditures in the Parks and Recreation Fund increased nominally by 1.3%, as a result of reduced vehicle and equipment chargebacks and the deferral of several costs associated with recreational program expansion, stemming from the ensuing pandemic.

The Citywide Capital Fund ended fiscal year 2020 with a deficit of \$41,274, which decreased fund balance from \$629,429 to \$588,155. Revenues were under budgeted amounts by over \$2.8 million, as an anticipated developer reimbursement totaling \$2.9 million for improvements to Mill Road was deferred to a future fiscal period. It was a similar story on the expenditure side, which totaled just over \$1.2 million and finished \$3.4 million under budget, as the bulk of budgeted expenditures (\$3.1 million) was directly related to the reconstruction of Mill Road. Nonetheless, several other capital projects were completed in the current fiscal year including: the resurfacing and paving of several local roadways as part of the City’s annual Road to Better Roads program; the construction of a new materials storage shed, which was partially funded by grant proceeds from the State of Illinois; and the resurfacing of Mill Road, pursuant to an intergovernmental agreement with Kendall County.

GENERAL FUND BUDGETARY HIGHLIGHTS

The chart below compares the fiscal year 2020 final budget to the actual results of the City’s General Fund.

Fiscal Year 2020 General Fund Budgetary Highlights

	<u>Final Budget</u>	<u>Actual</u>	<u>Over(Under)</u>	<u>Actual as % of Budget</u>
Revenues				
Taxes	\$ 11,388,715	\$ 11,378,438	\$ (10,277)	100%
Intergovernmental	2,703,232	2,742,090	38,858	101%
Licenses, Permits & Fees	413,500	490,959	77,459	119%
Charges for Services	1,616,211	1,670,693	54,482	103%
Fines & Forfeitures	125,400	73,872	(51,528)	59%
Interest	80,000	147,837	67,837	185%
Miscellaneous	95,000	101,817	6,817	107%
Total Revenues	\$ 16,422,058	\$ 16,605,706	\$ 183,648	101%
Expenditures				
General Government	\$ 5,014,645	\$ 4,592,463	\$ (422,182)	92%
Public Safety	5,935,224	5,813,774	(121,450)	98%
Community Development	933,186	816,350	(116,836)	87%
Public Works	2,320,194	2,216,434	(103,760)	96%
Total Expenditures	\$ 14,203,249	\$ 13,439,021	\$ (764,228)	95%
Excess of Revenues over Expenditures	\$ 2,218,809	\$ 3,166,685	\$ 947,876	143%
Other Financing Sources(Uses)	\$ (2,533,220)	(2,534,448)	1,228	100%
Net Change in Fund Balance	\$ (314,411)	\$ 632,237		
Fund Balance - Beginning of Year		6,879,823		
Fund Balance - End of Year		\$ 7,512,060		

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 \$183,648, as intergovernmental, licenses & permits, miscellaneous and charges for service revenues proved to be more robust than initially anticipated. Aggregate building permits totaled \$435,021 in the current fiscal year, of which \$432,491 was retained in the General Fund to cover inspection related personnel and operating costs within the Community Development Department. Per the City’s past practice, remaining building permit proceeds were allocated to the Citywide Capital Fund, to assist in the facilitation of future capital projects. Interest income exceeded budgetary amounts as well, due to more cash reserves being available for investment and a gradually rising interest rate environment (prior to the onset of the COVID-19 pandemic).

Actual General Fund expenditures for the year were \$764,228 lower than budget (\$13,439,021 actual compared to \$14,203,249 budgeted), as all departments within the General Fund, with the exception of the Health and Sanitation Department, were under their respective appropriated budgets for the fiscal year ended April 30, 2020. Due to contractual changes stipulated in the refuse contract, the Health & Sanitation Department exceeded budgetary amounts by approximately \$40,000; however, this was more than offset by garbage surcharge revenues, which resulted in a net operating surplus of \$12,460.

As shown in the table on the previous page, current year operating results generated a surplus amount of \$632,237, which increased overall fund balance from \$6,879,823 at the beginning of the year, to \$7,512,060 at the end of fiscal year 2020. The surplus at the end of the fiscal year was primarily attributable to enhanced revenues, predominately related to the intergovernmental, charges for service, permit and investment earnings categories; lower than expected contractual services costs, particularly related to outsourced inspections and engineering services; and lower than anticipated personnel related benefit costs, as a direct result of retirements and temporary vacancies. Ending fund balance for the General Fund was allocated as follows: \$63,193 is nonspendable (i.e. prepaids); \$203,874 is restricted for expenditures relating to IMRF in future fiscal periods; and \$7,244,993 is unassigned. At fiscal year end, unassigned fund balance as a percentage of total expenditures equated to 53.9%, which is the equivalent of approximately six to seven 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 \$68,192,414, allocated between the Water and Sewer Funds in the amounts of \$33,862,890 and \$34,329,524, respectively. Lower than expected operational expenses and developer donations totaling just under \$2.0 million, 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, 2020 totaled \$168,228,262 (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 watermains), 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, 2019	Net Additions/ (Deletions)	Balance April 30, 2020
Non-Depreciable Assets:			
Land and Construction in Progress	\$ 34.8	\$ (2.0)	\$ 32.9
Depreciable Capital Assets:			
Infrastructure	69.6	5.8	75.4
Buildings	15.5	0.2	15.7
Equipment	8.8	-	8.8
Vehicles	2.9	0.1	3.0
Accumulated Depreciation on Capital Assets	(35.0)	(2.8)	(37.7)
Total Capital Assets, Net	\$ 96.6	\$ 1.3	\$ 97.9

Total net capital assets for the City’s governmental activities increased by \$1.3 million in the current fiscal year, due to developer donated roadway and storm sewer infrastructure and the culmination of several City financed roadway improvements. During the fiscal year depreciation expense totaling \$3,033,752 was charged to the following functions: General Government (\$105,819), Public Safety (\$153,761), Public Works (\$2,136,994), Library (\$182,713) and Parks and Recreation (\$454,465).

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

	Balance May 1, 2019	Additions/ Deletions	Balance April 30, 2020
Non-Depreciable Assets:			
Land and Construction in Progress	\$ 3.3	\$ 0.7	\$ 4.0
Depreciable Capital Assets:			
Infrastructure	66.0	2.0	68.0
Equipment	18.8	0.1	18.9
Vehicles	0.5	0.0	0.5
Accumulated Depreciation on Capital Assets	(19.4)	(1.8)	(21.1)
Total Capital Assets, Net	\$ 69.3	\$ 1.0	\$ 70.3

Net capital assets increased by \$998,715 in the current fiscal year, as a result of increased developer donated infrastructure and other City projects currently in progress. Non-developer capital asset additions for the year totaled \$772,360, comprised of vehicles (\$38,002), equipment (\$52,620) and various infrastructure projects currently under construction (\$681,738).

During the fiscal year depreciation expense of \$1,053,704 and \$714,467 was charged to the Water and Sewer Funds 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, 2020, the United City of Yorkville had total debt outstanding of \$28,793,330, comprised of general obligation and alternative revenue source bonds, debt certificates, developer commitments and loans payable. This amount is partially comprised of seven 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	\$ 10,718,207	\$ 13,685,179	\$ 24,403,386
Debt Certificates	-	445,000	445,000
Developer Commitments	-	2,272,473	2,272,473
Loans Payable	926,655	745,816	1,672,471
	\$ 11,644,862	\$ 17,148,468	\$ 28,793,330

The City's general obligation debt is rated AA by Standard & Poor's and Fitch Ratings. The United City of Yorkville is a non-home rule community and as such is subject to a legal debt limit of 8.625% of the equalized assessed value (EAV) of the City, per State statute. The 2019 EAV of the City was \$553,579,496, which resulted in a legal debt limit of \$47,746,232. At the end of the fiscal year, the City had \$4,230,000 in debt applicable to the debt limit, resulting in a debt to EAV ratio of 0.76%.

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 2020 saw the General Fund continue to build up its reserves, as overall fund balance exceeded \$7.5 million, eclipsing its previous high point of \$6.8 million in the year prior. Despite the potential negative economic impact of the ongoing pandemic, the City's primary locally sourced revenue streams, consisting of sales taxes, property taxes and building permits, have thus far remained fairly resilient. Therefore, based on the overall operating results of fiscal year 2020 and the events that have come to pass thus far in fiscal year 2021, it would appear that the local economy has continued to remain stable 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 6.6% increase last year, overall property values (i.e. assessed valuation) in the City are currently estimated to increase an additional 5.5% in 2020, 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 residents when developing its annual property tax levy. For the 2019 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 \$62,000.

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, there have been several recent developments at the State-level which have had 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. In its first full year of implementation, Yorkville's portion of this supplemental motor fuel tax, commonly referred to as transportation renewal funds, is expected to be around \$300,000. In response to these new proceeds, the City has expanded its budgeted outlay on roadway construction and maintenance programs with the Motor Fuel Tax Fund. The State has also initiated a new capital plan, called Rebuild Illinois, with approximately \$1.25 million earmarked for Yorkville over the next several years, which the City intends to use for roadway improvements in the Fox Hill subdivision. 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 (i.e. non-home rule sales tax), should have a significant positive impact on the City's General Fund beginning in April of 2021; although the exact extent of this impact remains to be determined.

Looking ahead into fiscal year 2021, the General Fund is currently budgeted to yield a nominal surplus, with increased budgetary emphasis on vehicle and equipment replacement. At the same time, the City remains committed to maintaining adequate reserves, should an economic downturn occur. Budgeted capital and other significant projects for the upcoming fiscal year include: continuation of the annual "Road to Better Roads" program, with approximately \$1.7 million budgeted for water, sanitary sewer, storm sewer and roadway improvements; the implementation of a new pavement striping program; roadway improvements on Greenbriar Road; a sidewalk replacement program; water infrastructure improvements on Elizabeth Street; the completion of the cation media exchange replacement at water treatment plants 8 and 9; and the construction of a new standby generator on Beaver Street.

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 Fund

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, 2020

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

**Statement of Net Position
April 30, 2020**

	Governmental Activities	Business- Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 9,562,804	3,577,182	13,139,986
Receivables - Net	8,418,023	1,208,331	9,626,354
Prepays	76,708	13,953	90,661
Due from Other Governments	945	-	945
Total Current Assets	18,058,480	4,799,466	22,857,946
Noncurrent Assets			
Capital Assets			
Nondepreciable Capital Assets	32,850,390	4,012,265	36,862,655
Depreciable Capital Assets	102,839,997	87,414,478	190,254,475
Accumulated Depreciation	(37,740,810)	(21,148,058)	(58,888,868)
Total Capital Assets	97,949,577	70,278,685	168,228,262
Other Assets			
Assets Held for Others	-	11,091,000	11,091,000
Total Noncurrent Assets	97,949,577	81,369,685	179,319,262
Total Assets	116,008,057	86,169,151	202,177,208
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	721,757	143,523	865,280
Deferred Items - RBP	69,904	8,165	78,069
Deferred Items - Police Pension	1,853,822	-	1,853,822
Unamortized Loss on Refunding	93,086	26,707	119,793
Total Deferred Outflows of Resources	2,738,569	178,395	2,916,964
Total Assets and Deferred Outflows of Resources	118,746,626	86,347,546	205,094,172

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

	Governmental Activities	Business- Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 882,137	249,569	1,131,706
Retainage Payable	32,854	3,905	36,759
Deposits Payable	2,564,369	5,000	2,569,369
Accrued Payroll	543,609	42,064	585,673
Accrued Interest Payable	160,553	198,543	359,096
Other Payables	189,779	8,295	198,074
Current Portion of Long-Term Debt	1,663,770	3,081,965	4,745,735
Total Current Liabilities	<u>6,037,071</u>	<u>3,589,341</u>	<u>9,626,412</u>
Noncurrent Liabilities			
Compensated Absences Payable	493,510	46,224	539,734
Net Pension Liability - IMRF	916,272	182,204	1,098,476
Net Pension Liability - Police Pension	12,668,740	-	12,668,740
Total OPEB Liability - RBP	961,919	112,344	1,074,263
Other Liabilities	1,890	-	1,890
Notes Payable	673,426	-	673,426
IEPA Loans Payable	-	638,766	638,766
General Obligation Bonds Payable - Net	9,431,044	10,897,342	20,328,386
Debt Certificates Payable	-	305,000	305,000
Developer Agreements	-	2,272,473	2,272,473
Total Noncurrent Liabilities	<u>25,146,801</u>	<u>14,454,353</u>	<u>39,601,154</u>
Total Liabilities	<u>31,183,872</u>	<u>18,043,694</u>	<u>49,227,566</u>
DEFERRED INFLOWS OF RESOURCES			
Property and State Taxes	5,632,442	-	5,632,442
Deferred Items - IMRF	560,405	111,438	671,843
Deferred Items - Police Pension	1,366,800	-	1,366,800
Total Deferred Inflows of Resources	<u>7,559,647</u>	<u>111,438</u>	<u>7,671,085</u>
Total Liabilities and Deferred Inflows of Resources	<u>38,743,519</u>	<u>18,155,132</u>	<u>56,898,651</u>
NET POSITION			
Net Investment in Capital Assets	86,397,801	55,429,397	141,827,198
Restricted			
IMRF	203,874	-	203,874
Library Operations	701,672	-	701,672
Motor Fuel Tax	695,707	-	695,707
Special Service Areas	13,492	-	13,492
Land Cash	247,841	-	247,841
Unrestricted	<u>(8,257,280)</u>	<u>12,763,017</u>	<u>4,505,737</u>
Total Net Position	<u>80,003,107</u>	<u>68,192,414</u>	<u>148,195,521</u>

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, 2020**

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
General Government	\$ 6,213,208	3,637,639	-	38,000
Library	1,017,437	129,530	27,011	-
Parks and Recreation	2,678,769	527,941	59,198	-
Public Safety	6,526,618	-	-	4,795
Community Development	816,350	-	-	-
Public Works	4,874,549	-	801,828	3,227,917
Interest on Long-Term Debt	464,883	-	-	-
Total Governmental Activities	22,591,814	4,295,110	888,037	3,270,712
Business-Type Activities				
Sewer	1,762,508	1,601,247	-	1,035,219
Water	3,271,485	4,440,881	-	959,307
Total Business-Type Activities	5,033,993	6,042,128	-	1,994,526
	27,625,807	10,337,238	888,037	5,265,238

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

 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
(2,537,569)	-	(2,537,569)
(860,896)	-	(860,896)
(2,091,630)	-	(2,091,630)
(6,521,823)	-	(6,521,823)
(816,350)	-	(816,350)
(844,804)	-	(844,804)
(464,883)	-	(464,883)
<u>(14,137,955)</u>	<u>-</u>	<u>(14,137,955)</u>
-	873,958	873,958
-	2,128,703	2,128,703
<u>-</u>	<u>3,002,661</u>	<u>3,002,661</u>
<u>(14,137,955)</u>	<u>3,002,661</u>	<u>(11,135,294)</u>
5,195,891	-	5,195,891
1,545,821	-	1,545,821
393,342	-	393,342
342,929	-	342,929
131,292	-	131,292
118,875	-	118,875
5,635,945	-	5,635,945
1,870,977	-	1,870,977
665,636	-	665,636
239,155	67,934	307,089
456,998	107,705	564,703
(679,936)	679,936	-
<u>15,916,925</u>	<u>855,575</u>	<u>16,772,500</u>
1,778,970	3,858,236	5,637,206
<u>78,224,137</u>	<u>64,334,178</u>	<u>142,558,315</u>
<u>80,003,107</u>	<u>68,192,414</u>	<u>148,195,521</u>

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

UNITED CITY OF YORKVILLE, ILLINOIS

**Balance Sheet - Governmental Funds
April 30, 2020**

	<u>General</u>
ASSETS	
Cash and Investments	\$ 5,610,582
Receivables - Net of Allowances	
Property Taxes	3,337,863
Accounts	880,946
Grants	24,929
Other Taxes	2,320,841
Due from Other Governments	945
Due from Other Funds	2,468,262
Prepays	63,193
	<u>14,707,561</u>
LIABILITIES	
Accounts Payable	720,630
Retainage Payable	-
Deposit Payable	1,931,317
Accrued Payroll	457,760
Due to Other Funds	900
Other Payables	18,639
Total Liabilities	<u>3,129,246</u>
DEFERRED INFLOWS OF RESOURCES	
Property and State Taxes	4,066,255
Total Liabilities and Deferred Inflows of Resources	<u>7,195,501</u>
FUND BALANCES	
Nonspendable	63,193
Restricted	203,874
Committed	-
Assigned	-
Unassigned	7,244,993
Total Fund Balances	<u>7,512,060</u>
	<u>14,707,561</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	
793,781	636,112	1,022,181	1,500,148	9,562,804
1,566,187	-	-	-	4,904,050
350	2,421	141,552	50,923	1,076,192
-	-	30,000	4,795	59,724
800	-	-	56,416	2,378,057
-	-	-	-	945
900	-	-	-	2,469,162
518	12,997	-	-	76,708
<u>2,362,536</u>	<u>651,530</u>	<u>1,193,733</u>	<u>1,612,282</u>	<u>20,527,642</u>
17,210	87,315	49,322	7,660	882,137
-	-	5,180	27,674	32,854
-	4,690	519,076	109,286	2,564,369
27,505	58,344	-	-	543,609
-	-	-	2,468,262	2,469,162
49,444	89,696	32,000	-	189,779
94,159	240,045	605,578	2,612,882	6,681,910
1,566,187	-	-	-	5,632,442
<u>1,660,346</u>	<u>240,045</u>	<u>605,578</u>	<u>2,612,882</u>	<u>12,314,352</u>
518	12,997	-	-	76,708
701,672	-	-	957,040	1,862,586
-	398,488	-	-	398,488
-	-	588,155	511,692	1,099,847
-	-	-	(2,469,332)	4,775,661
702,190	411,485	588,155	(1,000,600)	8,213,290
<u>2,362,536</u>	<u>651,530</u>	<u>1,193,733</u>	<u>1,612,282</u>	<u>20,527,642</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, 2020

Total Governmental Fund Balances \$ 8,213,290

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. 97,949,577

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

Deferred Items - IMRF 161,352
Deferred Items - Police Pension 487,022
Deferred Items - RBP 69,904

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

Accrued Interest Payable (160,553)
Compensated Absences Payable (616,888)
Net Pension Liability - IMRF (916,272)
Net Pension Liability - Police Pension (12,668,740)
Total OPEB Liability - RBP (961,919)
Notes Payable (926,655)
General Obligation Bonds Payable (10,718,207)
Unamortized Loss on Refunding 93,086
Other Obligations Payable (1,890)

Net Position of Governmental Activities 80,003,107

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, 2020**

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, 2020

	<u>General</u>
Revenues	
Taxes	\$ 11,378,438
Intergovernmental	2,742,090
Licenses, Permits and Fees	490,959
Charges for Services	1,670,693
Fines and Forfeits	73,872
Grants and Donations	-
Interest	147,837
Miscellaneous	101,817
Total Revenues	<u>16,605,706</u>
Expenditures	
Current	
General Government	4,592,463
Library	-
Parks and Recreation	-
Public Safety	5,813,774
Community Development	816,350
Public Works	2,216,434
Capital Outlay	-
Debt Service	
Principal Retirement	-
Interest and Fiscal Charges	-
Total Expenditures	<u>13,439,021</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,166,685</u>
Other Financing Sources (Uses)	
Debt Issuance	-
Payment to Escrow Agent	-
Sale of Capital Assets	-
Transfers In	32,092
Transfers Out	<u>(2,566,540)</u>
	<u>(2,534,448)</u>
Net Change in Fund Balances	632,237
Fund Balances - Beginning	<u>6,879,823</u>
Fund Balances - Ending	<u><u>7,512,060</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	
1,497,431	-	-	335,335	13,211,204
27,011	-	38,000	754,037	3,561,138
110,775	-	154,916	372,215	1,128,865
11,204	527,941	775,218	92,967	3,078,023
7,551	-	-	6,799	88,222
-	18,154	-	41,044	59,198
17,131	1,334	61,060	11,793	239,155
2,594	219,423	49,998	71,443	445,275
1,673,697	766,852	1,079,192	1,685,633	21,811,080
-	-	459,791	868,800	5,921,054
834,724	-	-	-	834,724
-	2,219,269	-	5,035	2,224,304
-	-	-	4,289	5,818,063
-	-	-	-	816,350
-	-	-	120,598	2,337,032
-	-	441,677	1,074,561	1,516,238
635,000	-	195,000	655,368	1,485,368
163,702	-	127,663	182,834	474,199
1,633,426	2,219,269	1,224,131	2,911,485	21,427,332
40,271	(1,452,417)	(144,939)	(1,225,852)	383,748
-	-	-	548,273	548,273
-	-	-	(531,617)	(531,617)
-	-	-	11,723	11,723
24,388	1,410,988	240,663	315,471	2,023,602
-	-	(136,998)	-	(2,703,538)
24,388	1,410,988	103,665	343,850	(651,557)
64,659	(41,429)	(41,274)	(882,002)	(267,809)
637,531	452,914	629,429	(118,598)	8,481,099
702,190	411,485	588,155	(1,000,600)	8,213,290

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, 2020

Net Change in Fund Balances - Total Governmental Funds \$ (267,809)

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

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

Capital Outlays	1,367,841
Capital Contributions	3,227,917
Depreciation Expense	(3,033,752)
Disposals - Cost	(518,952)
Disposals - Accumulated Depreciation	266,826

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

Change in Deferred Items - IMRF	(1,093,032)
Change in Deferred Items - Police Pension	415,141
Change in Deferred Items - RBP	59,598

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.

Change in Compensated Absences Payable	(57,499)
Change in Net Pension Liability - IMRF	919,209
Change in Net Pension Liability - Police Pension	(969,935)
Change in Total OPEB Liability - RBP	(14,611)
Retirement of Debt	2,016,985
Debt Issuance	(548,273)
Amortization of Loss on Refunding	(34,237)
Amortization of Premium	25,228

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.

18,325

Changes in Net Position of Governmental Activities

1,778,970

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, 2020**

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

**Statement of Net Position - Proprietary Funds
April 30, 2020**

	Business-Type Activities - Enterprise		
	Sewer	Water	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 1,042,310	2,534,872	3,577,182
Receivables - Net of Allowances			
Accounts	248,322	960,009	1,208,331
Prepays	2,375	11,578	13,953
Total Current Assets	<u>1,293,007</u>	<u>3,506,459</u>	<u>4,799,466</u>
Noncurrent Assets			
Capital Assets			
Nondepreciable	478,796	3,533,469	4,012,265
Depreciable	36,184,464	51,230,014	87,414,478
Accumulated Depreciation	(6,996,678)	(14,151,380)	(21,148,058)
	<u>29,666,582</u>	<u>40,612,103</u>	<u>70,278,685</u>
Other Assets			
Assets Held for Others	11,091,000	-	11,091,000
Total Noncurrent Assets	<u>40,757,582</u>	<u>40,612,103</u>	<u>81,369,685</u>
Total Assets	<u>42,050,589</u>	<u>44,118,562</u>	<u>86,169,151</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	48,959	94,564	143,523
Deferred Items - RBP	3,463	4,702	8,165
Unamortized Loss on Refunding	8,685	18,022	26,707
	<u>61,107</u>	<u>117,288</u>	<u>178,395</u>
Total Assets and Deferred Outflows of Resources	<u>42,111,696</u>	<u>44,235,850</u>	<u>86,347,546</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	\$ 50,865	198,704	249,569
Retainage Payable	-	3,905	3,905
Deposits Payable	5,000	-	5,000
Accrued Payroll	14,754	27,310	42,064
Accrued Interest Payable	90,029	108,514	198,543
Other Payables	-	8,295	8,295
Current Portion of Long-Term Debt	1,039,405	2,042,560	3,081,965
Total Current Liabilities	1,200,053	2,389,288	3,589,341
Noncurrent Liabilities			
Compensated Absences Payable	13,517	32,707	46,224
Net Pension Liability - IMRF	62,154	120,050	182,204
Total OPEB Liability - RBP	47,647	64,697	112,344
IEPA Loans Payable	-	638,766	638,766
General Obligation Bonds Payable - Net	5,025,000	5,872,342	10,897,342
Debt Certificates Payable	305,000	-	305,000
Developer Agreements	1,090,787	1,181,686	2,272,473
Total Noncurrent Liabilities	6,544,105	7,910,248	14,454,353
Total Liabilities	7,744,158	10,299,536	18,043,694
DEFERRED INFLOWS OF RESOURCES			
Deferred Items - IMRF	38,014	73,424	111,438
Total Liabilities and Deferred Inflows of Resources	7,782,172	10,372,960	18,155,132
NET POSITION			
Net Investment in Capital Assets	23,320,267	32,109,130	55,429,397
Unrestricted	11,009,257	1,753,760	12,763,017
Total Net Position	34,329,524	33,862,890	68,192,414

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, 2020**

	Business-Type Activities - Enterprise		
	Sewer	Water	Totals
Operating Revenues			
Charges for Services	\$ 1,402,547	4,098,329	5,500,876
Operating Expenses			
Operations	686,984	1,883,640	2,570,624
Depreciation and Amortization	717,774	985,834	1,703,608
Total Operating Expenses	1,404,758	2,869,474	4,274,232
Operating Income	(2,211)	1,228,855	1,226,644
Nonoperating Revenues (Expenses)			
Interest Income	40,061	27,873	67,934
Connection Fees	198,700	342,552	541,252
Other Income (Expense)	(597)	108,302	107,705
Interest Expense	(357,750)	(402,011)	(759,761)
	(119,586)	76,716	(42,870)
Income (Loss) Before Transfers and Contributions	(121,797)	1,305,571	1,183,774
Capital Contributions	1,035,219	959,307	1,994,526
Transfers In	575,030	178,781	753,811
Transfers Out	(73,875)	-	(73,875)
	1,536,374	1,138,088	2,674,462
Change in Net Position	1,414,577	2,443,659	3,858,236
Net Position - Beginning	32,914,947	31,419,231	64,334,178
Net Position - Ending	34,329,524	33,862,890	68,192,414

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, 2020**

	Business-Type Activities - Enterprise		
	Sewer	Water	Totals
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 1,628,051	4,481,505	6,109,556
Payments to Employees	(208,794)	(395,387)	(604,181)
Payments to Suppliers	(442,773)	(1,430,849)	(1,873,622)
	<u>976,484</u>	<u>2,655,269</u>	<u>3,631,753</u>
Cash Flows from Noncapital Financing Activities			
Transfers In	575,030	178,781	753,811
Transfers (Out)	(73,875)	-	(73,875)
	<u>501,155</u>	<u>178,781</u>	<u>679,936</u>
Cash Flows from Capital and Related Financing Activities			
Purchase of Capital Assets	7,000	(779,360)	(772,360)
Debt Repayment	(1,032,832)	(1,989,906)	(3,022,738)
Interest Payments	(357,750)	(402,011)	(759,761)
	<u>(1,383,582)</u>	<u>(3,171,277)</u>	<u>(4,554,859)</u>
Cash Flows from Investing Activities			
Interest Received	40,061	27,873	67,934
	<u>134,118</u>	<u>(309,354)</u>	<u>(175,236)</u>
Net Change in Cash and Cash Equivalents	134,118	(309,354)	(175,236)
Cash and Cash Equivalents - Beginning	908,192	2,844,226	3,752,418
Cash and Cash Equivalents - Ending	1,042,310	2,534,872	3,577,182
Reconciliation of Operating Income to Net Cash Provided			
(Used) by Operating Activities			
Operating Income (Loss)	(2,211)	1,228,855	1,226,644
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities:			
Depreciation and Amortization Expense	717,774	985,834	1,703,608
Connection Fees/Other Income	198,103	450,854	648,957
(Increase) Decrease in Current Assets	27,401	(67,678)	(40,277)
Increase (Decrease) in Current Liabilities	35,417	57,404	92,821
	<u>976,484</u>	<u>2,655,269</u>	<u>3,631,753</u>
Noncash Capital and Related Financing Activities			
Capital Contributions	1,035,219	959,307	1,994,526

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, 2020**

	<u>Police Pension Trust</u>
ASSETS	
Cash and Cash Equivalents	\$ 507,932
Investments	
U.S. Treasury Securities	2,636,312
U.S. Agency Securities	403,322
Corporate Bonds	837,353
Mutual Funds	3,309,913
Common Stocks	3,149,663
Accrued Interest	<u>22,950</u>
Total Assets	10,867,445
LIABILITIES	
Accounts Payable	<u>2,462</u>
NET POSITION	
Net Position Restricted for Pensions	<u><u>10,864,983</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, 2020**

	<u>Police Pension Trust</u>
Additions	
Contributions - Employer	\$ 1,111,484
Contributions - Plan Members	<u>269,903</u>
Total Contributions	<u>1,381,387</u>
Investment Income	
Interest Earned	296,578
Net Change in Fair Value	<u>(374,176)</u>
	(77,598)
Less Investment Expenses	<u>(43,563)</u>
Net Investment Income	<u>(121,161)</u>
Total Additions	<u>1,260,226</u>
Deductions	
Administration	11,589
Benefits and Refunds	<u>787,372</u>
Total Deductions	<u>798,961</u>
Change in Fiduciary Net Position	461,265
Net Position Restricted for Pensions	
Beginning	<u>10,403,718</u>
Ending	<u><u>10,864,983</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, 2020

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, 2020

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, 2020

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, 2020

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 custodial 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, 2020

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.

The City's fiduciary fund is presented in the fiduciary fund financial statements. 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, 2020

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.

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 and pension trust 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, 2020

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, 2020

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, 2020, 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, 2020, the outstanding balance of the 2011 refunding bonds is \$5,910,000. 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, 2020**

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, 2020

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, 2020**

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:

Fund	Deficit
Sunflower Special Service Area	\$ 16,200
Countryside TIF	1,141,784
Downtown TIF	1,237,549
Downtown TIF II	73,799

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2020

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, 2020

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.

The Illinois Trust was established for the purpose of allowing various public agencies including, but not limited to, counties, townships, cities, towns, villages, school districts, housing authorities and public water supply districts, to jointly invest funds in accordance with the Laws of the State of Illinois. Participation in the Illinois Trust is voluntary. The Illinois Trust is not registered with the SEC as an Investment Company. Investments in the Illinois Trust 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 \$10,750,050 and the bank balances totaled \$10,986,033. Additionally, the City has \$2,389,936 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.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

Concentration Risk – Continued. 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.

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 \$507,932 and the bank balances totaled \$502,916.

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	\$ 2,636,312	1,735,902	900,410	-	-
U.S. Agencies	403,322	140,005	246,243	1,577	15,497
Corporate Bonds	837,353	219,919	351,891	265,543	-
	<u>3,876,987</u>	<u>2,095,826</u>	<u>1,498,544</u>	<u>267,120</u>	<u>15,497</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2020**

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	\$ 2,636,312	2,636,312	-	-
U.S. Agencies	403,322	-	403,322	-
Corporate Bonds	837,353	-	837,353	-
Equity Securities				
Mutual Funds	3,309,913	3,309,913	-	-
Common Stock	3,149,663	3,149,663	-	-
Total Investments by Fair Value Level	10,336,563	9,095,888	1,240,675	-

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 Bonds were rated AA+ to BBB+ by Standard & Poor's. 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, 2020**

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 \$3,309,913 invested in mutual funds and \$3,149,663 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	55.00%	7.50%
Equities	44.00%	11.80%
Cash and Cash Equivalents	1.00%	4.20%

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, 2020

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 2020 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, 2020 are listed in the table on previous page.

Rate of Return

For the year ended April 30, 2020, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was (1.08%). 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 2019 attach as an enforceable lien on January 1, 2020, 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, 2020**

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	3,842,571	997,071	2,980,340	1,859,302
	<u>34,833,659</u>	<u>997,071</u>	<u>2,980,340</u>	<u>32,850,390</u>
Depreciable Capital Assets				
Buildings	15,520,909	270,902	101,500	15,690,311
Equipment	8,754,559	-	-	8,754,559
Vehicles	2,886,973	328,770	225,159	2,990,584
Infrastructure	69,617,481	5,787,062	-	75,404,543
	<u>96,779,922</u>	<u>6,386,734</u>	<u>326,659</u>	<u>102,839,997</u>
Less Accumulated Depreciation				
Buildings	4,472,302	323,043	41,667	4,753,678
Equipment	6,171,534	485,660	-	6,657,194
Vehicles	2,358,999	229,571	225,159	2,363,411
Infrastructure	21,971,049	1,995,478	-	23,966,527
	<u>34,973,884</u>	<u>3,033,752</u>	<u>266,826</u>	<u>37,740,810</u>
Total Net Depreciable Capital Assets	<u>61,806,038</u>	<u>3,352,982</u>	<u>59,833</u>	<u>65,099,187</u>
Total Net Capital Assets	<u>96,639,697</u>	<u>4,350,053</u>	<u>3,040,173</u>	<u>97,949,577</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 105,819
Library	182,713
Parks and Recreation	454,465
Public Safety	153,761
Public Works	<u>2,136,994</u>
	<u>3,033,752</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2020**

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	2,715,151	804,007	122,269	3,396,889
	<u>3,330,527</u>	<u>804,007</u>	<u>122,269</u>	<u>4,012,265</u>
Depreciable Capital Assets				
Equipment	18,801,697	52,620	-	18,854,317
Vehicles	490,573	38,002	-	528,575
Infrastructure	66,037,060	1,994,526	-	68,031,586
	<u>85,329,330</u>	<u>2,085,148</u>	<u>-</u>	<u>87,414,478</u>
Less Accumulated Depreciation				
Equipment	7,250,008	454,473	-	7,704,481
Vehicles	281,621	80,201	-	361,822
Infrastructure	11,848,258	1,233,497	-	13,081,755
	<u>19,379,887</u>	<u>1,768,171</u>	<u>-</u>	<u>21,148,058</u>
Total Net Depreciable Capital Assets	<u>65,949,443</u>	<u>316,977</u>	<u>-</u>	<u>66,266,420</u>
Total Net Capital Assets	<u>69,279,970</u>	<u>1,120,984</u>	<u>122,269</u>	<u>70,278,685</u>

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

Sewer	\$ 714,467
Water	<u>1,053,704</u>
	<u>1,768,171</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2020**

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	\$ 2,468,262
Library	General	<u>900</u>
		<u><u>2,469,162</u></u>

Interfund Transfers

Interfund transfers for the year consisted of the following:

Transfers In	Transfers Out	Amount
General	City Wide Capital	\$ 32,092 (1)
Library	General	24,388 (2)
Parks and Recreation	General	1,410,988 (2)
City Wide Capital	General	240,663 (1)
Nonmajor Governmental	General	315,471 (2)
Sewer	General	575,030 (1)
Water	Sewer	73,875 (1)
Water	City Wide Capital	<u>104,906 (1)</u>
		<u><u>2,777,413</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:

- \$1,410,988 to the Parks and Recreation Fund to subsidize operations.
- \$575,030 to the Sewer Fund to partially fund debt service payments on the 2011 Refunding Bonds sourced from Non-Home Rule Sales Tax.
- \$240,663 to the Citywide Capital Fund to fund the construction of a new materials storage building, pursuant to the Fiscal Year 2020 budget.

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2020**

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	\$ 570,850	-	570,850	-
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	600,000	-	200,000	400,000
Promissory Note of 2019, payable in monthly installments of \$71,570, which includes interest at 3.60%, through November 18, 2028.	Vehicle & Equipment	-	548,273	21,618	526,655
		1,170,850	548,273	792,468	926,655

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2020**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Illinois Environmental Protection Agency (IEPA) Loans Payable

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

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
IEPA (L17-115300) Loan Payable of 2000, due in semi-annual installments of \$37,166 to \$52,832 including interest at 2.625% through September 6, 2019.	Sewer	\$ 52,832	-	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	850,239	-	104,423	745,816
		903,071	-	157,255	745,816

General Obligation Bonds

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

General obligation bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation 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	\$ 475,000	-	50,000	425,000

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2020**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

General Obligation Bonds – Continued

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Refunding Alternate Revenue Source Bonds of 2011, due in annual installments of \$660,000 to \$1,100,000 plus interest at 4.28% through December 30, 2025.	Sewer	\$ 6,755,000	-	845,000	5,910,000
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	3,945,000	-	585,000	3,360,000
General Obligation Refunding Alternate Revenue Source Bonds of 2014, due in annual installments of \$230,000 to \$270,000 plus interest at 4.00% to 4.30% through December 1, 2029.	Countryside TIF	1,235,000	-	-	1,235,000
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	3,595,000	-	195,000	3,400,000
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	1,215,000	-	290,000	925,000

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2020**

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 2014C, due in annual installments of \$120,000 to \$140,000 plus interest at 2.00% to 3.00% through December 30, 2024.	Water	\$ 800,000	-	125,000	675,000
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	1,365,202	-	104,517	1,260,685
	Water	3,794,798	-	290,483	3,504,315
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	4,900,000	-	1,470,000	3,430,000
		<u>28,080,000</u>	<u>-</u>	<u>3,955,000</u>	<u>24,125,000</u>
Governmental		11,830,202	-	1,224,517	10,605,685
Business-Type		<u>16,249,798</u>	<u>-</u>	<u>2,730,483</u>	<u>13,519,315</u>
		<u>28,080,000</u>	<u>-</u>	<u>3,955,000</u>	<u>24,125,000</u>

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.

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2020**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Debt Certificates – Continued

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	\$ 580,000	-	135,000	445,000

Long-Term Liability Activity

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 559,389	114,998	57,499	616,888	123,378
Net Pension Liability - IMRF	1,835,481	-	919,209	916,272	-
Net Pension Liability - Police Pension	11,698,805	969,935	-	12,668,740	-
Total OPEB Liability - RBP	947,308	14,611	-	961,919	-
Other Obligations	1,890	-	-	1,890	-
Notes Payable	1,170,850	548,273	792,468	926,655	253,229
General Obligation Bonds	11,830,202	-	1,224,517	10,605,685	1,287,163
Plus: Unamortized Premium	137,750	-	25,228	112,522	-
	<u>28,181,675</u>	<u>1,647,817</u>	<u>3,018,921</u>	<u>26,810,571</u>	<u>1,663,770</u>
Business-Type Activities					
Compensated Absences	\$ 95,844	2,542	5,084	93,302	47,078
Net Pension Liability - IMRF	354,155	-	171,951	182,204	-
Total OPEB Liability - RBP	103,367	8,977	-	112,344	-
IEPA Loans Payable	903,071	-	157,255	745,816	107,050
General Obligation Bonds	16,249,798	-	2,730,483	13,519,315	2,787,837
Plus: Unamortized Premium	253,570	-	87,706	165,864	-
Debt Certificates	580,000	-	135,000	445,000	140,000
Developer Agreements	2,194,902	108,519	30,948	2,272,473	-
	<u>20,734,707</u>	<u>120,038</u>	<u>3,318,427</u>	<u>17,536,318</u>	<u>3,081,965</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2020**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Long-Term Liability Activity – Continued

For the governmental activities, the compensated absences, the net pension liabilities, and the total OPEB liability are generally liquidated by the General Fund. 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.

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
2021	\$ 253,229	30,541	1,287,163	392,324
2022	255,204	22,449	1,342,455	351,324
2023	57,253	14,317	1,396,424	308,612
2024	59,347	12,223	1,131,716	257,493
2025	61,581	9,989	1,175,685	213,574
2026	63,867	7,703	511,889	167,947
2027	66,237	5,333	523,212	149,721
2028	68,691	2,880	550,858	130,806
2029	41,246	504	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	926,655	105,939	10,605,685	2,327,954

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2020**

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
2021	\$ 107,050	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	61,744	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	745,816	66,881	13,519,315	2,196,859	445,000	46,620

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2020**

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 \$57,907,000, 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 - 2019	<u>\$ 553,579,496</u>
Legal Debt Limit - 8.625% of Assessed Value	47,746,232
Amount of Debt Applicable to Limit	
General Obligation Bonds	<u>4,230,000</u>
Legal Debt Margin	<u>43,516,232</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2020**

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, 2020:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 97,949,577
Less Capital Related Debt:	
Loan Payable of 2017	(400,000)
Notes Payable of 2019	(526,655)
General Obligation Library Bonds of 2006	(425,000)
General Obligation Library Refunding Bonds of 2013	(3,360,000)
General Obligation Refunding Alternate Revenue Source Bonds of 2014	(1,235,000)
General Obligation Refunding Alternate Revenue Source Bonds of 2014A	(3,400,000)
General Obligation Refunding Alternate Revenue Source Bonds of 2014B	(925,000)
General Obligation Alternate Revenue Source Bonds of 2015A	(1,260,685)
Loss on Refunding	93,086
Premium on Debt Issuance	(112,522)
	<hr/>
Net Investment in Capital Assets	<u>86,397,801</u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	70,278,685
Less Capital Related Debt:	
IEPA (L17-1156300) Loan Payable of 2007	(745,816)
General Obligation Refunding Alternate Revenue Source Bonds of 2011	(5,910,000)
General Obligation Refunding Alternate Revenue Source Bonds of 2014C	(675,000)
General Obligation Alternate Revenue Source Bonds of 2015A	(3,504,315)
General Obligation Alternate Revenue Source Bonds of 2016	(3,430,000)
Illinois Rural Bond Bank Debt Certificates of 2003	(445,000)
Loss on Refunding	26,707
Premium on Debt Issuance	(165,864)
	<hr/>
Net Investment in Capital Assets	<u>55,429,397</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2020**

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:

	Special Revenue			Capital Projects		Totals
	General	Library	Parks and Recreation	Citywide Capital	Nonmajor	
Fund Balances						
Nonspendable						
Prepays	\$ 63,193	518	12,997	-	-	76,708
Restricted						
IMRF	203,874	-	-	-	-	203,874
Library Operations	-	701,672	-	-	-	701,672
Motor Fuel Tax	-	-	-	-	695,707	695,707
Special Service Areas	-	-	-	-	13,492	13,492
Land Cash	-	-	-	-	247,841	247,841
	<u>203,874</u>	<u>701,672</u>	<u>-</u>	<u>-</u>	<u>957,040</u>	<u>1,862,586</u>
Committed						
Parks and Recreation						
Programs and Facility Improvements	-	-	398,488	-	-	398,488
Assigned						
Capital Projects	-	-	-	588,155	511,692	1,099,847
Unassigned	<u>7,244,993</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,469,332)</u>	<u>4,775,661</u>
Total Fund Balances	<u>7,512,060</u>	<u>702,190</u>	<u>411,485</u>	<u>588,155</u>	<u>(1,000,600)</u>	<u>8,213,290</u>

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, 2020

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.

NOTE 4 – OTHER INFORMATION

RISK MANAGEMENT

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

CONTINGENT LIABILITIES

Litigation

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

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2020

NOTE 4 – OTHER INFORMATION – Continued

CONTINGENT LIABILITIES - Continued

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.

Financial Impact from COVID-19

In March 2020, the World Health Organization declared the COVID-19 virus a public health emergency. As of the date of this report, the extent of the impact of COVID-19 on the City's operations and financial position cannot be determined.

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, 2020, the City has reimbursed \$2,974,210 including \$200,964 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, 2020, the City has reimbursed \$3,092,435, including \$248,369 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, 2020, the City has reimbursed \$1,323,863, including \$146,143 in the current year. All payments have been recorded as an expenditure of the General Fund. The agreement was amended in April of 2019 to rebate 100% of admissions tax received by the City from the developer for a period of twenty years, until September 2026, 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, 2020

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, 2020, 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 \$411,273 for sales taxes and \$338,281 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, 2020, the City is holding \$21,557 in escrow, including \$3,435 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, 2020, the City has reimbursed \$76,012, including \$10,327 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, 2020, the City has reimbursed \$134,723 in incremental property taxes and \$137,022 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, 2020

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, 2020, the City has reimbursed \$30,740, including \$4,233 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, 2020, the City has reimbursed \$321,489 in amusement taxes and \$68,734 in business district taxes. Amusement tax rebate expenditures have been recorded in the General Fund of \$36,334 and Business District rebate expenditures have been recorded in the General Fund of \$14,225.

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 \$63,350 are to be reimbursed from 50% of the sales tax generated in the development, limited to a period of ten years. Through April 30, 2020, the City has reimbursed \$10,803, including \$3,695 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 acquired certain vacant lots within the Raintree Subdivision, and has further agreed to pay certain impact fees and other contributions towards the City at agreed upon timeframes and complete construction on certain dwelling units. As of April 30, 2020, the City has incurred \$2,165 in expenditures, which have been fully reimbursed by the developer.

Under a development agreement entered into in August 2019, the City agreed to reimburse eligible costs associated with the renovation of the historic Kendall County jail. Eligible costs are to be reimbursed from incremental property taxes through 2034. Through April 30, 2020, the City has reimbursed \$80,000 in renovation costs, which are recorded as an expenditure of the Downtown TIF II Fund.

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2020**

NOTE 4 – OTHER INFORMATION – Continued

COMMITMENTS – Continued

Agreements with Developers – Business-Type Activities

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, 2020 is \$2,272,473. 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 \$72,272 in rebates in the General Fund for the fiscal year ended April 30, 2020.

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 amounts recognized for the two pension plans is:

	Net Pension Liability	Deferred Outflows	Deferred Inflows	Pension Expense
IMRF	\$ 1,098,476	865,280	671,843	577,359
Police Pension	12,668,740	1,853,822	1,366,800	1,666,278
	<u>13,767,216</u>	<u>2,719,102</u>	<u>2,038,643</u>	<u>2,243,637</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2020

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement (IMRF)

Plan Descriptions

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

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, 2019, the measurement date, the following employees were covered by the benefit terms:

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement (IMRF) – Continued

Plan Descriptions – Continued

Plan Membership. – Continued

Inactive Plan Members Currently Receiving Benefits	48
Inactive Plan Members Entitled to but not yet Receiving Benefits	51
Active Plan Members	<u>52</u>
Total	<u>151</u>

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, 2020, the City’s contribution was 9.97% of covered payroll.

Net Pension Liability. The City’s net pension liability was measured as of December 31, 2019. 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, 2019, 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	3.35% to 14.25%
Cost of Living Adjustments	2.50%
Inflation	2.50%

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement (IMRF) – Continued

Plan Descriptions – Continued

Actuarial Assumptions – Continued. 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.

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%	3.25%
Domestic Equities	37.00%	5.75%
International Equities	18.00%	6.50%
Real Estate	9.00%	5.20%
Blended	7.00%	3.60% - 7.60%
Cash and Cash Equivalents	1.00%	1.85%

Discount Rate

The discount rate used to measure the total pension liability was 7.25%, 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, 2020**

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/(Asset) \$	3,616,890	1,098,476	(910,321)

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2018	\$ 14,204,879	12,015,243	2,189,636
Changes for the Year:			
Service Cost	356,154	-	356,154
Interest on the Total Pension Liability	1,024,674	-	1,024,674
Difference Between Expected and Actual Experience of the Total Pension Liability	213,134	-	213,134
Contributions - Employer	-	324,580	(324,580)
Contributions - Employees	-	172,689	(172,689)
Net Investment Income	-	2,196,500	(2,196,500)
Benefit Payments, including Refunds of Employee Contributions	(499,031)	(499,031)	-
Other (Net Transfer)	-	(8,647)	8,647
Net Changes	1,094,931	2,186,091	(1,091,160)
Balances at December 31, 2019	15,299,810	14,201,334	1,098,476

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2020**

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, 2020, the City recognized pension expense of \$577,359. At April 30, 2020, 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	\$ 469,690	-	469,690
Change in Assumptions	266,148	(141,034)	125,114
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(530,809)	(530,809)
Total Expenses to be Recognized in Future Periods	735,838	(671,843)	63,995
Pension Contributions Made Subsequent to the Measurement Date	129,442	-	129,442
Total Deferred Amounts Related to IMRF	865,280	(671,843)	193,437

The \$129,442 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, 2021. 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
2021	\$ 75,058
2022	108,254
2023	140,533
2024	(259,850)
2025	-
Thereafter	-
Total	<u>63,995</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2020**

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, 2020, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	30
Inactive Plan Members Entitled to but not yet Receiving Benefits	11
Active Plan Members	<u>7</u>
Total	<u><u>48</u></u>

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

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

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2020

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, 2020, the City's contribution was 42.24% 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, 2020**

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, 2020, 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 MP2019 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, 2020**

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	\$ 16,769,555	12,668,740	9,417,876

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at April 30, 2019	\$ 22,102,523	10,403,718	11,698,805
Changes for the Year:			
Service Cost	672,849	-	672,849
Interest on the Total Pension Liability	1,517,322	-	1,517,322
Changes of Benefit Terms	43,601	-	43,601
Difference Between Expected and Actual Experience of the Total Pension Liability	51,301	-	51,301
Changes of Assumptions	(54,912)	-	(54,912)
Contributions - Employer	-	1,111,484	(1,111,484)
Contributions - Employees	-	269,903	(269,903)
Net Investment Income	-	(121,161)	121,161
Benefit Payments, including Refunds of Employee Contributions	(787,372)	(787,372)	-
Administrative Expense	(11,589)	(11,589)	-
Net Changes	1,431,200	461,265	969,935
Balances at April 30, 2020	23,533,723	10,864,983	12,668,740

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2020

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, 2020, the City recognized pension expense of \$1,666,278. At April 30, 2020, 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	\$ 231,331	(1,016,004)	(784,673)
Change in Assumptions	933,743	(350,796)	582,947
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	688,748	-	688,748
Total Deferred Amounts Related to Police Pension	<u>1,853,822</u>	<u>(1,366,800)</u>	<u>487,022</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
2021	\$ 275,852
2022	99,900
2023	74,369
2024	93,480
2025	(59,939)
Thereafter	<u>3,360</u>
Total	<u>487,022</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2020**

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, 2020, 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, 2020, and was determined by an actuarial valuation as of April 30, 2019.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2020

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Actuarial Assumptions and Other Inputs. The total OPEB liability in the April 30, 2020 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	2.91%
Healthcare Cost Trend Rates	7.5% for 2020, 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, 2019	<u>\$ 1,050,674</u>
Changes for the Year:	
Service Cost	46,532
Interest on the Total Pension Liability	37,312
Changes of Benefit Terms	-
Difference Between Expected and Actual Experience	-
Changes of Assumptions or Other Inputs	72,122
Benefit Payments	<u>(132,377)</u>
Net Changes	<u>23,589</u>
Balance at April 30, 2020	<u><u>1,074,263</u></u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2020**

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 2.91%, 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 (1.91%)	Current Discount Rate (2.91%)	1% Increase (3.91%)
Total OPEB Liability	\$ 1,144,950	1,074,263	1,006,870

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% decreasing to 4.00%, 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	\$ 975,837	1,074,263	1,190,856

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2020**

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, 2020, the City recognized OPEB expense of \$89,327. At April 30, 2020, 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	78,069	-	78,069
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	-	-
Total Deferred Amounts Related to OPEB	<u>78,069</u>	-	<u>78,069</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
2021	\$ 5,483
2022	5,483
2023	5,483
2024	5,483
2025	5,483
Thereafter	<u>50,654</u>
Total	<u>78,069</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, 2020**

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%
2020	365,540	365,540	-	3,665,848	9.97%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	24 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	3.25%
Salary Increases	3.35% - 14.25%
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-2017 (base year 2015).

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, 2020**

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%
2020	1,111,484	1,111,484	-	2,631,165	42.24%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	20 Years
Asset Valuation Method	Market Value
Inflation	2.5%
Salary Increases	5.0%
Investment Rate of Return	7.0%
Retirement Age	Tier 1 - 15% at 50 to 100% at age 65 Tier 2 - 5% at 50 to 100% at age 65
Mortality	RP2014 base rates with blue collar adjustment projected from 2013 with Scale MP2019 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, 2020**

	<u>December 31, 2015</u>
Total Pension Liability	
Service Cost	\$ 303,003
Interest	764,628
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	December 31, 2019
317,347	330,734	316,829	356,154
825,222	887,780	924,525	1,024,674
27,153	132,182	507,597	213,134
-	(449,845)	508,408	-
(318,792)	(365,819)	(442,124)	(499,031)
850,930	535,032	1,815,235	1,094,931
11,003,682	11,854,612	12,389,644	14,204,879
11,854,612	12,389,644	14,204,879	15,299,810
308,134	335,204	365,769	324,580
132,252	139,927	167,364	172,689
684,949	1,792,699	(594,987)	2,196,500
(318,792)	(365,819)	(442,124)	(499,031)
39,225	(226,729)	196,498	(8,647)
845,768	1,675,282	(307,480)	2,186,091
9,801,673	10,647,441	12,322,723	12,015,243
10,647,441	12,322,723	12,015,243	14,201,334
1,207,171	66,921	2,189,636	1,098,476
89.82%	99.46%	84.59%	92.82%
2,898,722	3,109,498	3,467,005	3,582,558
41.64%	2.15%	63.16%	30.66%

UNITED CITY OF YORKVILLE, ILLINOIS

Police Pension Fund

**Required Supplementary Information
Schedule of Changes in the Employer's Net Pension Liability
April 30, 2020**

	<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	2020
576,907	611,857	589,463	650,245	672,849
1,097,143	1,283,144	1,349,196	1,374,562	1,517,322
-	-	-	-	43,601
322,766	123,907	(1,529,007)	105,712	51,301
1,116,723	(565,454)	498,740	612,775	(54,912)
(443,314)	(469,494)	(501,417)	(597,064)	(798,961)
2,670,225	983,960	406,975	2,146,230	1,431,200
15,895,133	18,565,358	19,549,318	19,956,293	22,102,523
18,565,358	19,549,318	19,956,293	22,102,523	23,533,723
722,940	825,413	966,211	963,361	1,111,484
222,736	234,058	249,421	243,941	269,903
-	32,388	-	-	-
(30,493)	473,420	421,975	717,071	(121,161)
(443,314)	(469,494)	(501,417)	(597,064)	(787,372)
(13,448)	(11,774)	(12,266)	(12,693)	(11,589)
458,421	1,084,011	1,123,924	1,314,616	461,265
6,422,746	6,881,167	7,965,178	9,089,102	10,403,718
6,881,167	7,965,178	9,089,102	10,403,718	10,864,983
11,684,191	11,584,140	10,867,191	11,698,805	12,668,740
37.06%	40.74%	45.55%	47.07%	46.17%
2,294,948	2,320,642	2,543,266	2,449,210	2,631,165
509.13%	499.18%	427.29%	477.66%	481.49%

UNITED CITY OF YORKVILLE, ILLINOIS

Police Pension Fund

**Required Supplementary Information
Schedule of Investment Returns
April 30, 2020**

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%
2020	(1.08%)

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, 2020**

	4/30/2019	4/30/2020
Total OPEB Liability		
Service Cost	\$ 43,414	46,531
Interest	40,335	37,312
Changes in Benefit Terms	-	-
Differences Between Expected and Actual Experience	-	-
Change of Assumptions or Other Inputs	12,225	72,122
Benefit Payments	(122,570)	(132,377)
Net Change in Total OPEB Liability	(26,596)	23,588
Total OPEB Liability - Beginning	1,077,271	1,050,675
Total OPEB Liability - Ending	1,050,675	1,074,263
Covered Payroll	\$ 5,675,523	5,874,167
Total OPEB Liability as a Percentage of Covered Payroll	18.51%	18.29%

Notes:

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

Changes of Assumptions. Changes of assumptions related to the discount rate were made in 2019 and 2020.

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, 2020**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 11,388,715	11,388,715	11,378,438
Intergovernmental	2,703,232	2,703,232	2,742,090
Licenses, Permits and Fees	413,500	413,500	490,959
Charges for Services	1,616,211	1,616,211	1,670,693
Fines and Forfeitures	125,400	125,400	73,872
Interest	80,000	80,000	147,837
Miscellaneous	95,000	95,000	101,817
Total Revenues	<u>16,422,058</u>	<u>16,422,058</u>	<u>16,605,706</u>
Expenditures			
General Government	4,968,963	5,014,645	4,592,463
Public Safety	5,923,525	5,935,224	5,813,774
Community Development	930,389	933,186	816,350
Public Works	2,315,961	2,320,194	2,216,434
Total Expenditures	<u>14,138,838</u>	<u>14,203,249</u>	<u>13,439,021</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,283,220</u>	<u>2,218,809</u>	<u>3,166,685</u>
Other Financing Sources (Uses)			
Transfers In	47,180	47,180	32,092
Transfers Out	(2,330,400)	(2,580,400)	(2,566,540)
	<u>(2,283,220)</u>	<u>(2,533,220)</u>	<u>(2,534,448)</u>
Net Change in Fund Balance	<u>-</u>	<u>(314,411)</u>	632,237
Fund Balance - Beginning			<u>6,879,823</u>
Fund Balance - Ending			<u>7,512,060</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, 2020**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 1,492,248	1,492,248	1,497,431
Intergovernmental	25,250	25,250	27,011
Licenses, Permits and Fees	50,000	50,000	110,775
Charges for Services	11,750	11,750	11,204
Fines and Forfeits	8,500	8,500	7,551
Interest	10,100	10,100	17,131
Miscellaneous	4,000	4,000	2,594
Total Revenues	<u>1,601,848</u>	<u>1,601,848</u>	<u>1,673,697</u>
Expenditures			
Library	897,132	897,132	834,724
Debt Service			
Principal Retirement	635,000	635,000	635,000
Interest and Fiscal Charges	163,713	163,713	163,702
Total Expenditures	<u>1,695,845</u>	<u>1,695,845</u>	<u>1,633,426</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(93,997)	(93,997)	40,271
Other Financing Sources			
Transfers In	<u>25,003</u>	<u>25,003</u>	<u>24,388</u>
Net Change in Fund Balance	<u>(68,994)</u>	<u>(68,994)</u>	64,659
Fund Balance - Beginning			<u>637,531</u>
Fund Balance - Ending			<u><u>702,190</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, 2020**

	Budget		Actual
	Original	Final	
Revenues			
Charges for Services	\$ 632,000	632,000	527,941
Grants and Donations	20,000	20,000	18,154
Interest	1,500	1,500	1,334
Miscellaneous	180,500	180,500	219,423
Total Revenues	<u>834,000</u>	<u>834,000</u>	<u>766,852</u>
Expenditures			
Parks and Recreation			
Park Operations	1,148,662	1,151,262	1,092,527
Recreation Operations	1,194,743	1,197,819	1,126,742
Total Expenditures	<u>2,343,405</u>	<u>2,349,081</u>	<u>2,219,269</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,509,405)	(1,515,081)	(1,452,417)
Other Financing Sources			
Transfers In	<u>1,410,988</u>	<u>1,410,988</u>	<u>1,410,988</u>
Net Change in Fund Balance	<u>(98,417)</u>	<u>(104,093)</u>	(41,429)
Fund Balance - Beginning			<u>452,914</u>
Fund Balance - Ending			<u><u>411,485</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
- 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 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.

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, 2020**

	Budget		Actual
	Original	Final	
Taxes			
Property Tax	\$ 3,225,250	3,225,250	3,231,926
Sales Tax	3,151,800	3,151,800	3,222,256
Non-Home Rule Sales Tax	2,432,700	2,432,700	2,413,689
Municipal Utility Tax	960,000	960,000	971,440
Excise Tax	321,965	321,965	271,550
Cable TV Franchise Tax	290,000	290,000	302,831
Hotel Tax	80,000	80,000	80,302
Video Gaming Tax	140,000	140,000	131,292
Admissions and Amusement Tax	345,000	345,000	342,929
Business District Tax	427,500	427,500	393,342
Auto Rental Tax	14,500	14,500	16,881
	<u>11,388,715</u>	<u>11,388,715</u>	<u>11,378,438</u>
Intergovernmental			
State Income Taxes	1,916,366	1,916,366	1,870,977
State Use Tax	602,966	602,966	665,636
Cannabis Excise Tax	-	-	4,009
Township Road and Bridge Tax	130,000	130,000	131,199
Personal Property Replacement Tax	17,000	17,000	17,683
Federal Grants	15,000	15,000	20,534
State Grants	21,000	21,000	30,192
Miscellaneous	900	900	1,860
	<u>2,703,232</u>	<u>2,703,232</u>	<u>2,742,090</u>
Licenses, Permits and Fees			
Liquor Licenses	56,000	56,000	48,671
Other Licenses	7,500	7,500	9,797
Building Permits	350,000	350,000	432,491
	<u>413,500</u>	<u>413,500</u>	<u>490,959</u>
Charges for Services			
Garbage Surcharge	1,245,875	1,245,875	1,291,580
Collection Fees - Sanitary District	165,000	165,000	168,662
Administrative Chargeback	204,836	204,836	204,836
Police Special Detail	500	500	5,615
	<u>1,616,211</u>	<u>1,616,211</u>	<u>1,670,693</u>

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2020**

	Budget		Actual
	Original	Final	
Fines and Forfeitures			
Circuit Court Fines	\$ 45,000	45,000	34,975
Administrative Adjudication	30,000	30,000	23,142
Police Tows	50,000	50,000	15,500
Other	400	400	255
	<u>125,400</u>	<u>125,400</u>	<u>73,872</u>
Interest			
Investment Income	<u>80,000</u>	<u>80,000</u>	<u>147,837</u>
Miscellaneous			
Reimbursements			
Engineering	25,000	25,000	13,568
Liability Insurance	10,000	10,000	10,112
Cable Consortium	35,000	35,000	11,646
Other	12,000	12,000	47,966
Miscellaneous Income	<u>13,000</u>	<u>13,000</u>	<u>18,525</u>
	<u>95,000</u>	<u>95,000</u>	<u>101,817</u>
Total Revenues	<u>16,422,058</u>	<u>16,422,058</u>	<u>16,605,706</u>

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2020**

	Budget		Actual
	Original	Final	
General Government			
Administration	\$ 962,572	964,684	931,316
Finance	531,841	533,741	499,968
Administrative Services	3,474,550	3,516,220	3,161,179
	<u>4,968,963</u>	<u>5,014,645</u>	<u>4,592,463</u>
Public Safety			
Police Department	<u>5,923,525</u>	<u>5,935,224</u>	<u>5,813,774</u>
Community Development			
Building and Zoning	<u>930,389</u>	<u>933,186</u>	<u>816,350</u>
Public Works			
Streets Operations	1,074,586	1,078,819	931,674
Health and Sanitation	1,241,375	1,241,375	1,284,760
	<u>2,315,961</u>	<u>2,320,194</u>	<u>2,216,434</u>
Total Expenditures	<u>14,138,838</u>	<u>14,203,249</u>	<u>13,439,021</u>

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2020**

	Budget		Actual
	Original	Final	
General Government			
Administration			
Salaries - Mayor	\$ 11,000	11,000	9,673
Salaries - Liquor Commissioner	1,000	1,000	965
Salaries - City Clerk	-	-	100
Salaries - Alderman	50,000	50,000	46,454
Salaries - Administration	538,095	538,095	524,093
Retirement Plan Contribution	49,367	49,367	51,596
FICA Contribution	41,686	41,686	40,408
Group Health Insurance	120,064	120,064	101,313
Group Life Insurance	428	428	428
Dental Insurance	7,853	7,853	7,853
Vision Insurance	1,130	1,130	1,130
Training and Conferences	17,000	17,000	14,113
Travel and Lodging	10,000	10,000	12,684
Computer Replacement Chargeback	1,655	3,767	10,421
Publishing and Advertising	5,000	5,000	2,734
Printing and Duplicating	3,250	3,250	3,108
Telecommunications	19,000	19,000	20,995
Filing Fees	500	500	53
Codification	5,000	5,000	2,023
Postage and Shipping	3,000	3,000	2,054
Dues and Subscriptions	20,000	20,000	22,254
Professional Services	12,000	12,000	5,576
Utilities	20,787	20,787	28,357
Rental and Lease Purchase	3,000	3,000	2,597
Office Cleaning	11,757	11,757	11,607
Office Supplies	10,000	10,000	8,727
	<u>962,572</u>	<u>964,684</u>	<u>931,316</u>
Finance			
Salaries and Wages	301,372	301,372	291,238
Retirement Plan Contribution	27,649	27,649	28,738
FICA Contribution	21,574	21,574	20,882

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2020**

	Budget		Actual
	Original	Final	
General Government - Continued			
Finance - Continued			
Group Health Insurance	\$ 64,351	64,351	54,957
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	1,257
Auditing Services	34,100	34,100	30,600
Travel and Lodging	1,000	1,000	188
Computer Replacement Chargeback	-	1,900	1,900
Printing and Duplicating	3,500	3,500	3,182
Telecommunications	1,250	1,250	941
Postage and Shipping	1,200	1,200	1,015
Dues and Subscriptions	1,500	1,500	1,071
Professional Services	60,000	60,000	54,792
Rental and Lease Purchase	2,200	2,200	1,542
Office Supplies	2,500	2,500	1,520
	<u>531,841</u>	<u>533,741</u>	<u>499,968</u>
Administrative Services			
Police Special Detail Wages	500	500	5,615
Unemployment Insurance	15,000	15,000	13,978
Liability Insurance	316,374	316,374	311,973
Group Health Insurance - Retirees	47,796	47,796	31,818
Dental Insurance - Retirees	449	449	1,091
Vision Insurance - Retirees	80	80	167
Purchasing Services	50,465	50,465	53,064
IDOR Administration Fee	44,689	44,689	45,538
GC Housing Rental Assistance	7,800	7,800	8,148
Utility Tax Rebate	14,375	14,375	6,933
Facility Management Services	57,425	57,425	57,547
Amusement Tax Rebate	60,000	60,000	36,334
Kencom	126,109	126,109	105,851
Information Technology Services	225,000	255,000	223,210
Corporate Counsel	115,000	115,000	82,228
Litigation Counsel	120,000	120,000	78,731
Professional Services	27,000	38,670	47,072
Special Counsel	25,000	25,000	43,207
Engineering Services	390,000	390,000	248,597

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2020**

	Budget		Actual
	Original	Final	
General Government - Continued			
Administrative Services - Continued			
Kendall Area Transit	\$ 25,000	25,000	23,550
Cable Consortium Fee	96,000	96,000	76,777
Hotel Tax Rebate	72,000	72,000	72,272
Economic Development	146,000	146,000	166,428
City Property Tax Rebate	1,500	1,500	1,258
Sales Tax Rebate	912,900	912,900	882,297
Business District Rebate	421,088	421,088	385,475
Admission Tax Rebate	140,000	140,000	146,143
Bad Debt	2,000	2,000	651
Reimbursable Repairs	15,000	15,000	5,226
	<u>3,474,550</u>	<u>3,516,220</u>	<u>3,161,179</u>
Total General Government	<u>4,968,963</u>	<u>5,014,645</u>	<u>4,592,463</u>
Public Safety			
Police Department			
Salaries - Police Officers	1,924,224	1,924,224	1,881,771
Salaries - Chief and Deputies	396,159	396,159	474,577
Salaries - Sergeants	644,811	644,811	691,635
Salaries - Police Clerks	175,554	175,554	170,286
Salaries - Crossing Guard	27,500	27,500	26,914
Part Time Salaries	70,000	70,000	67,160
Overtime	111,000	111,000	97,739
Retirement Plan Contribution	16,106	16,106	16,734
Employer Contribution - Police Pension	1,111,484	1,111,484	1,111,484
FICA Contribution	245,951	245,951	247,668
Group Health Insurance	741,025	741,025	609,034
Group Life Insurance	2,748	2,748	2,557
Dental Insurance	50,770	50,770	43,911
Vision Insurance	7,080	7,080	6,212
Tuition Reimbursement	17,272	17,272	8,444
Police Commission	4,000	4,000	5,611
Training and Conferences	21,000	21,000	14,767
Travel and Lodging	10,000	10,000	1,938
Vehicle and Equipment Chargeback	24,032	24,032	24,032
Computer Replacement Chargeback	4,301	16,000	15,714

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2020**

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police Department - Continued			
Printing and Duplicating	\$ 4,500	4,500	5,243
Telecommunications	40,000	40,000	45,828
Postage and Shipping	1,600	1,600	998
Dues and Subscriptions	9,000	9,000	12,713
Professional Services	30,000	30,000	24,348
Adjudication Services	20,000	20,000	16,265
New World Live Scan	2,000	2,000	-
Kendall Co. - Juve Probation	4,000	4,000	4,000
Rental and Lease Purchase	7,150	7,150	5,205
Office Cleaning	11,758	11,758	11,607
Outside Repair and Maintenance	60,000	60,000	49,370
Wearing Apparel	15,000	15,000	22,820
Office Supplies	4,500	4,500	2,865
Operating Supplies	16,000	16,000	19,864
Computer Equipment and Software	12,500	12,500	2,880
Community Services	1,500	1,500	1,579
Ballistic Vests	6,000	6,000	4,659
Gasoline	63,000	63,000	55,494
Ammunition	10,000	10,000	9,848
Total Public Safety	5,923,525	5,935,224	5,813,774
Community Development			
Building and Zoning			
Salaries and Wages	520,619	520,619	507,395
Retirement Plan Contribution	47,763	47,763	50,185
FICA Contribution	38,317	38,317	37,593
Group Health Insurance	90,471	90,471	93,330
Group Life Insurance	429	429	439
Dental Insurance	6,603	6,603	7,052
Vision Insurance	1,009	1,009	1,081
Training and Conferences	7,300	7,300	1,624

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2020**

	Budget		Actual
	Original	Final	
Community Development - Continued			
Building and Zoning - Continued			
Travel and Lodging	\$ 6,500	6,500	40
Computer Replacement Chargeback	1,323	4,120	3,115
Publishing and Advertising	2,500	2,500	2,308
Printing and Duplicating	1,500	1,500	1,110
Telecommunications	4,000	4,000	3,229
Postage and Shipping	1,000	1,000	324
Inspections	125,000	125,000	40,010
Dues and Subscriptions	2,750	2,750	3,391
Professional Services	62,500	62,500	49,443
Rental and Lease Purchase	3,150	3,150	2,269
Office Supplies	1,500	1,500	971
Operating Supplies	3,750	3,750	7,958
Gasoline	2,405	2,405	3,483
Total Community Development	930,389	933,186	816,350
Public Works			
Streets Operations			
Salaries and Wages	402,421	402,421	380,160
Part Time Salaries	12,500	12,500	11,665
Overtime	20,000	20,000	21,570
Retirement Plan Contribution	38,754	38,754	39,814
FICA Contribution	31,902	31,902	30,153
Group Health Insurance	114,394	114,394	107,865
Group Life Insurance	437	437	391
Dental Insurance	7,363	7,363	7,256
Vision Insurance	1,065	1,065	1,018
Training and Conferences	3,000	3,000	2,423
Travel and Lodging	2,000	2,000	750
Computer Replacement Chargeback	2,500	6,733	7,395
Traffic Signal Maintenance	30,000	30,000	26,083
Telecommunications	3,750	3,750	3,363
Mosquito Control	6,281	6,281	-
Tree and Stump Removal	15,000	15,000	5,091

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2020**

	Budget		Actual
	Original	Final	
Public Works - Continued			
Streets Operations - Continued			
Professional Services	\$ 6,825	6,825	10,042
Julie Services	3,000	3,000	3,114
Rental and Lease Purchase	6,000	6,000	4,052
Office Cleaning	1,051	1,051	791
Vehicle Maintenance Services	65,000	65,000	70,059
Wearing Apparel	5,100	5,100	2,524
Salt and Calcium Chloride	157,500	157,500	62,951
Operating Supplies	23,000	23,000	10,480
Vehicle Maintenance Supplies	30,000	30,000	30,312
Small Tools and Equipment	18,500	18,500	13,494
Repair and Maintenance	25,000	25,000	9,762
Street Lighting Supplies	17,000	17,000	45,651
Julie Supplies	1,200	1,200	2,681
Gasoline	24,043	24,043	20,764
	<u>1,074,586</u>	<u>1,078,819</u>	<u>931,674</u>
Health and Sanitation			
Garbage Services	1,234,375	1,234,375	1,279,120
Leaf Pickup	7,000	7,000	5,640
	<u>1,241,375</u>	<u>1,241,375</u>	<u>1,284,760</u>
 Total Public Works	 <u>2,315,961</u>	 <u>2,320,194</u>	 <u>2,216,434</u>
 Total Expenditures	 <u>14,138,838</u>	 <u>14,203,249</u>	 <u>13,439,021</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Library - Special Revenue Fund

**Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2020**

	Budget		Actual
	Original	Final	
Taxes			
Property Tax	\$ 1,492,248	1,492,248	1,497,431
Intergovernmental			
Personal Property Replacement Tax	5,250	5,250	5,860
State Grant	20,000	20,000	21,151
	<u>25,250</u>	<u>25,250</u>	<u>27,011</u>
Licenses, Permits and Fees			
Development Fees	<u>50,000</u>	<u>50,000</u>	<u>110,775</u>
Charges for Services			
Library Subscription Cards	8,000	8,000	7,558
Copy Fees	3,750	3,750	3,582
Program Fees	-	-	64
	<u>11,750</u>	<u>11,750</u>	<u>11,204</u>
Fines and Forfeitures	<u>8,500</u>	<u>8,500</u>	<u>7,551</u>
Interest	<u>10,100</u>	<u>10,100</u>	<u>17,131</u>
Miscellaneous			
Rental Income	2,000	2,000	1,400
Miscellaneous Income	2,000	2,000	1,194
	<u>4,000</u>	<u>4,000</u>	<u>2,594</u>
Total Revenues	<u>1,601,848</u>	<u>1,601,848</u>	<u>1,673,697</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Library - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2020**

	Budget		Actual
	Original	Final	
Library			
Salaries and Wages	\$ 278,394	278,394	275,622
Part Time Salaries	196,000	196,000	166,497
Retirement Plan Contribution	25,541	25,541	27,240
FICA Contribution	35,544	35,544	33,137
Group Health Insurance	81,184	81,184	71,184
Group Life Insurance	387	387	362
Dental Insurance	6,987	6,987	6,987
Vision Insurance	1,012	1,012	1,012
Unemployment Insurance	750	750	849
Liability Insurance	24,253	24,253	23,539
Training and Conferences	2,000	2,000	486
Travel and Lodging	1,500	1,500	1,834
Publishing and Advertising	2,000	2,000	825
Telecommunications	6,000	6,000	4,524
Postage and Shipping	750	750	483
Dues and Subscriptions	11,000	11,000	9,755
Professional Services	40,000	40,000	29,445
Legal Services	3,000	3,000	630
Automation	20,000	20,000	15,603
Utilities	11,130	11,130	10,992
Outside Repair and Maintenance	50,000	50,000	61,034
Office Supplies	8,000	8,000	8,408
Operating Supplies	3,000	3,000	3,325
Custodial Supplies	8,000	8,000	9,695
Computer Equipment and Software	17,000	17,000	5,392
Library Programming	1,000	1,000	1,022
Employee Recognition	200	200	200
E-Book Subscriptions	3,500	3,500	3,000
Audio Books	3,500	3,500	3,550
DVD's and CD's	4,000	4,000	3,354
Books	51,500	51,500	54,738
Total Library	897,132	897,132	834,724

UNITED CITY OF YORKVILLE, ILLINOIS

Library - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2020**

	Budget		Actual
	Original	Final	
Debt Service			
Principal Retirement	\$ 635,000	635,000	635,000
Interest and Fiscal Charges	163,713	163,713	163,702
Total Debt Service	798,713	798,713	798,702
Total Expenditures	1,695,845	1,695,845	1,633,426

UNITED CITY OF YORKVILLE, ILLINOIS

Parks and Recreation - Special Revenue Fund

**Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2020**

	Budget		Actual
	Original	Final	
Charges for Services			
Fees for Programs	\$ 600,000	600,000	485,545
Concessions	32,000	32,000	42,396
Total Charges for Services	632,000	632,000	527,941
Grants and Donations			
Sponsorships and Donations	20,000	20,000	18,154
Interest	1,500	1,500	1,334
Miscellaneous			
Rental Income	69,500	69,500	75,798
Hometown Days Revenue	108,000	108,000	124,328
Reimbursements	-	-	14,147
Miscellaneous Income	3,000	3,000	5,150
Total Miscellaneous	180,500	180,500	219,423
Total Revenue	834,000	834,000	766,852

UNITED CITY OF YORKVILLE, ILLINOIS

Parks and Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2020**

	Budget		Actual
	Original	Final	
Parks and Recreation			
Park Operations			
Salaries and Wages	\$ 552,859	552,859	539,106
Part Time Salaries	51,000	51,000	48,917
Overtime	5,000	5,000	3,594
Retirement Plan Contribution	52,725	52,725	54,761
FICA Contribution	44,715	44,715	43,472
Group Health Insurance	153,747	153,747	153,228
Group Life Insurance	645	645	617
Dental Insurance	10,866	10,866	10,748
Vision Insurance	1,537	1,537	1,510
Training and Conferences	7,000	7,000	4,249
Travel and Lodging	3,000	3,000	-
Computer Replacement Chargeback	662	3,262	8,210
Telecommunications	6,500	6,500	8,367
Professional Services	9,400	9,400	5,960
Legal Services	3,000	3,000	591
Rental and Lease Purchase	2,500	2,500	1,691
Office Cleaning	2,876	2,876	2,341
Outside Repairs and Maintenance	50,000	50,000	32,234
Wearing Apparel	6,220	6,220	3,390
Operating Supplies	25,000	25,000	24,447
Small Tools and Equipment	6,000	6,000	4,541
Computer Equipment and Software	2,000	2,000	2,000
Repairs and Maintenance	126,000	126,000	118,271
Gasoline	25,410	25,410	20,282
Total Park Operations	1,148,662	1,151,262	1,092,527
Recreation Operations			
Salaries and Wages	359,002	359,002	362,352
Part Time Salaries	41,000	41,000	14,151
Concession Wages	15,000	15,000	11,389
Preschool Wages	40,000	40,000	31,664
Instructor Wages	40,000	40,000	31,873
Retirement Plan Contribution	37,514	37,514	35,840
FICA Contribution	36,761	36,761	33,655
Group Health Insurance	101,795	101,795	96,861

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, 2020**

	Budget		Actual
	Original	Final	
Parks and Recreation - Continued			
Recreation Operations - Continued			
Group Life Insurance	\$ 440	440	449
Dental Insurance	6,539	6,539	6,763
Vision Insurance	948	948	984
Tuition Reimbursement	9,648	9,648	-
Training and Conferences	5,000	5,000	3,753
Travel and Lodging	3,000	3,000	847
Computer Replacement Chargeback	2,812	5,888	5,847
Publishing and Advertising	55,000	55,000	34,208
Telecommunications	8,000	8,000	10,319
Scholarships	2,500	2,500	-
Postage and Shipping	3,500	3,500	3,353
Dues and Subscriptions	3,000	3,000	2,736
Professional Services	100,000	100,000	120,436
Utilities	14,292	14,292	12,524
Rental and Lease Purchase	3,000	3,000	1,376
Office Cleaning	3,992	3,992	6,318
Outside Repairs and Maintenance	3,000	3,000	1,849
Hometown Days Expenditures	100,000	100,000	124,197
Program Supplies	160,000	160,000	141,280
Concession Supplies	18,000	18,000	15,346
Office Supplies	3,000	3,000	1,849
Operating Supplies	15,000	15,000	13,458
Repairs and Maintenance	2,000	2,000	1,026
Gasoline	1,000	1,000	39
Total Recreation Operations	1,194,743	1,197,819	1,126,742
Total Expenditures	2,343,405	2,349,081	2,219,269

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, 2020**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Grants	\$ -	-	38,000
Licenses, Permits and Fees			
Building Permits	-	-	2,530
Development Fees	52,180	52,180	38,386
Road Contribution Fee	100,000	100,000	114,000
Charges for Services			
Road Infrastructure Fee	746,500	746,500	775,218
Interest	7,500	7,500	61,060
Miscellaneous	3,015,849	3,015,849	49,998
Total Revenues	<u>3,922,029</u>	<u>3,922,029</u>	<u>1,079,192</u>
Expenditures			
General Government	417,570	667,570	459,791
Capital Outlay	3,656,089	3,656,089	441,677
Debt Service			
Principal Retirement	195,000	195,000	195,000
Interest and Fiscal Charges	127,663	127,663	127,663
Total Expenditures	<u>4,396,322</u>	<u>4,646,322</u>	<u>1,224,131</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(474,293)</u>	<u>(724,293)</u>	<u>(144,939)</u>
Other Financing Sources (Uses)			
Transfers In	-	250,000	240,663
Transfers Out	(152,086)	(152,086)	(136,998)
	<u>(152,086)</u>	<u>97,914</u>	<u>103,665</u>
Net Change in Fund Balance	<u>(626,379)</u>	<u>(626,379)</u>	<u>(41,274)</u>
Fund Balance - Beginning			<u>629,429</u>
Fund Balance - Ending			<u><u>588,155</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, 2020**

	Budget		Actual
	Original	Final	
General Government			
Property and Building Maintenance Services	\$ 342,820	342,820	207,025
Property and Building Maintenance Supplies	27,000	27,000	11,341
Buildings and Structures	41,250	291,250	240,663
Professional Services	5,000	5,000	-
Bad Debt	1,500	1,500	762
Total General Government	417,570	667,570	459,791
Capital Outlay			
Asphalt Patching	35,000	35,000	16,235
Mill Road Improvement	3,105,000	3,105,000	186,548
Blackberry Woods Subdivision	7,549	7,549	7,050
Pavilion Road	137,500	137,500	-
Fountain Village Subdivision	-	-	9,440
Road To Better Roads Program	80,000	80,000	99,289
Whispering Meadows Subdivision	22,500	22,500	2,828
Sidewalk Construction	5,000	5,000	2,712
RT 71 (RT47/Orchard Road) Project	30,333	30,333	-
US 34 (Center/Eldamain Road) Project	110,226	110,226	96,568
US 34 (IL 47/Orchard Road) Project	90,981	90,981	18,842
Raintree Village Improvements	-	-	2,165
Kennedy Road Bike Trail	32,000	32,000	-
Total Capital Outlay	3,656,089	3,656,089	441,677
Debt Service			
Principal Retirement	195,000	195,000	195,000
Interest and Fiscal Charges	127,663	127,663	127,663
Total Debt Service	322,663	322,663	322,663
Total Expenditures	4,396,322	4,646,322	1,224,131

**NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENTS**

UNITED CITY OF YORKVILLE, ILLINOIS

Nonmajor Governmental Funds

**Combining Balance Sheet
April 30, 2020**

	Special Revenue	Debt Service	Capital Projects	Totals
ASSETS				
Cash and Investments	\$ 893,894	75	606,179	1,500,148
Receivables - Net of Allowances				
Accounts	35,474	-	15,449	50,923
Grants	-	-	4,795	4,795
Other Taxes	56,416	-	-	56,416
Total Assets	985,784	75	626,423	1,612,282
LIABILITIES				
Accounts Payable	2,140	75	5,445	7,660
Retainage Payable	27,674	-	-	27,674
Due to Other Funds	2,468,262	-	-	2,468,262
Deposit Payable	-	-	109,286	109,286
Total Liabilities	2,498,076	75	114,731	2,612,882
FUND BALANCES				
Restricted	957,040	-	-	957,040
Assigned	-	-	511,692	511,692
Unassigned	(2,469,332)	-	-	(2,469,332)
Total Fund Balances	(1,512,292)	-	511,692	(1,000,600)
Total Liabilities, Deferred Inflows of Resources and Fund Balances	985,784	75	626,423	1,612,282

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, 2020**

	Special Revenue	Debt Service	Capital Projects	Totals
Revenues				
Taxes	\$ 335,335	-	-	335,335
Intergovernmental	749,242	-	4,795	754,037
Licenses, Permits and Fees	-	8,554	363,661	372,215
Charges for Services	-	-	92,967	92,967
Fines and Forfeits	-	-	6,799	6,799
Grants and Donations	41,044	-	-	41,044
Interest	9,562	-	2,231	11,793
Miscellaneous	26,717	-	44,726	71,443
Total Revenues	1,161,900	8,554	515,179	1,685,633
Expenditures				
General Government	868,800	-	-	868,800
Parks and Recreation	5,035	-	-	5,035
Public Safety	-	-	4,289	4,289
Public Works	120,018	-	580	120,598
Capital Outlay	637,943	-	436,618	1,074,561
Debt Service				
Principal Retirement	304,517	290,000	60,851	655,368
Interest and Fiscal Charges	124,239	34,025	24,570	182,834
Total Expenditures	2,060,552	324,025	526,908	2,911,485
Excess (Deficiency) of Revenues Over (Under) Expenditures	(898,652)	(315,471)	(11,729)	(1,225,852)
Other Financing Sources (Uses)				
Debt Issuance	-	-	548,273	548,273
Payment to Escrow Agent	-	-	(531,617)	(531,617)
Sale of Capital Assets	1,000	-	10,723	11,723
Transfers In	-	315,471	-	315,471
	1,000	315,471	27,379	343,850
Net Change in Fund Balances	(897,652)	-	15,650	(882,002)
Fund Balances - Beginning	(614,640)	-	496,042	(118,598)
Fund Balances - Ending	(1,512,292)	-	511,692	(1,000,600)

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, 2020

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

**Combining Balance Sheet
April 30, 2020**

	Fox Hill Special Service Area	Sunflower Special Service Area
ASSETS		
Cash and Investments	\$ 14,562	-
Receivables - Net of Allowances		
Accounts	-	-
Other Taxes	-	-
	<hr/>	<hr/>
Total Assets	<u>14,562</u>	<u>-</u>
LIABILITIES		
Accounts Payable	1,070	1,070
Retainage Payable	-	-
Due to Other Funds	-	15,130
Total Liabilities	<hr/> 1,070	<hr/> 16,200
FUND BALANCES		
Restricted	13,492	-
Unassigned	-	(16,200)
Total Fund Balances	<hr/> 13,492	<hr/> (16,200)
	<hr/>	<hr/>
Total Liabilities and Fund Balances	<u>14,562</u>	<u>-</u>

Motor Fuel Tax	Land Cash	Countryside TIF	Downtown TIF	Downtown TIF II	Totals
631,491	247,841	-	-	-	893,894
35,474	-	-	-	-	35,474
56,416	-	-	-	-	56,416
723,381	247,841	-	-	-	985,784
-	-	-	-	-	2,140
27,674	-	-	-	-	27,674
-	-	1,141,784	1,237,549	73,799	2,468,262
27,674	-	1,141,784	1,237,549	73,799	2,498,076
695,707	247,841	-	-	-	957,040
-	-	(1,141,784)	(1,237,549)	(73,799)	(2,469,332)
695,707	247,841	(1,141,784)	(1,237,549)	(73,799)	(1,512,292)
723,381	247,841	-	-	-	985,784

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, 2020**

	Fox Hill Special Service Area	Sunflower Special Service Area
Revenues		
Taxes	\$ 13,381	18,140
Intergovernmental	-	-
Grants and Donations	-	-
Interest	-	-
Miscellaneous	-	-
Total Revenues	<u>13,381</u>	<u>18,140</u>
Expenditures		
General Government	-	-
Parks and Recreation	-	-
Public Works	10,374	11,714
Capital Outlay	-	-
Debt Service		
Principal Retirement	-	-
Interest and Fiscal Charges	-	-
Total Expenditures	<u>10,374</u>	<u>11,714</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,007	6,426
Other Financing Sources		
Sale of Capital Assets	<u>-</u>	<u>-</u>
Net Change in Fund Balances	3,007	6,426
Fund Balances - Beginning	<u>10,485</u>	<u>(22,626)</u>
Fund Balances - Ending	<u><u>13,492</u></u>	<u><u>(16,200)</u></u>

Motor Fuel Tax	Land Cash	Countryside TIF	Downtown TIF	Downtown TIF II	Totals
-	-	203,884	75,759	24,171	335,335
749,242	-	-	-	-	749,242
-	41,044	-	-	-	41,044
9,562	-	-	-	-	9,562
26,717	-	-	-	-	26,717
785,521	41,044	203,884	75,759	24,171	1,161,900
-	-	712,703	59,863	96,234	868,800
-	5,035	-	-	-	5,035
97,930	-	-	-	-	120,018
627,266	-	-	10,677	-	637,943
-	-	104,517	200,000	-	304,517
-	-	105,989	18,250	-	124,239
725,196	5,035	923,209	288,790	96,234	2,060,552
60,325	36,009	(719,325)	(213,031)	(72,063)	(898,652)
-	-	-	-	1,000	1,000
60,325	36,009	(719,325)	(213,031)	(71,063)	(897,652)
635,382	211,832	(422,459)	(1,024,518)	(2,736)	(614,640)
695,707	247,841	(1,141,784)	(1,237,549)	(73,799)	(1,512,292)

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, 2020**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Tax	\$ 13,381	13,381	13,381
Expenditures			
Public Works			
Professional Services	2,977	2,977	3,352
Outside Repair and Maintenance	28,000	28,000	7,022
Total Expenditures	30,977	30,977	10,374
Net Change in Fund Balance	<u>(17,596)</u>	<u>(17,596)</u>	3,007
Fund Balance - Beginning			<u>10,485</u>
Fund Balance - Ending			<u><u>13,492</u></u>

UNITED CITY OF YORKVILLE, ILLINOIS

Sunflower Special Service Area - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2020**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Tax	\$ 18,140	18,140	18,140
Expenditures			
Public Works			
Pond Maintenance	5,000	5,000	-
Professional Services	2,977	2,977	3,259
Outside Repair and Maintenance	6,000	6,000	8,455
Total Expenditures	13,977	13,977	11,714
Net Change in Fund Balance	4,163	4,163	6,426
Fund Balance - Beginning			(22,626)
Fund Balance - Ending			(16,200)

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, 2020**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental	\$ 525,084	525,084	749,242
Interest	9,820	9,820	9,562
Miscellaneous	-	-	26,717
Total Revenues	<u>534,904</u>	<u>534,904</u>	<u>785,521</u>
Expenditures			
Public Works			
Supplies	-	97,930	97,930
Capital Outlay			
Streets and Alleys	718,788	718,788	627,266
Total Expenditures	<u>718,788</u>	<u>816,718</u>	<u>725,196</u>
Net Change in Fund Balance	<u>(183,884)</u>	<u>(281,814)</u>	60,325
Fund Balance - Beginning			<u>635,382</u>
Fund Balance - Ending			<u>695,707</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, 2020**

	Budget		Actual
	Original	Final	
Revenues			
Grants and Donations			
Autum Creek	\$ 6,606	6,606	6,006
Blackberry Woods	15,909	15,909	1,136
Caledonia	16,341	16,341	14,094
Country Hills	8,000	8,000	7,690
White Oak	-	-	2,812
Kendall Marketplace	2,024	2,024	486
Briarwood	9,555	9,555	8,820
Total Revenues	58,435	58,435	41,044
Expenditures			
Parks and Recreation			
Rental & Lease Purchase	4,850	4,850	5,035
Grande Reserve Park	25,000	25,000	-
Autumn Creek	50,000	50,000	-
Raintree Park	25,000	25,000	-
Total Expenditures	104,850	104,850	5,035
Net Change in Fund Balance	(46,415)	(46,415)	36,009
Fund Balance - Beginning			211,832
Fund Balance - Ending			247,841

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, 2020**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 232,318	232,318	203,884
Expenditures			
General Government			
Administrative Fees	11,263	11,263	11,263
Professional Services	2,000	2,000	1,440
TIF Incentive Payout	700,000	700,000	700,000
Debt Service			
Principal Retirement	104,517	104,517	104,517
Interest and Fiscal Charges	106,028	106,028	105,989
Total Expenditures	923,808	923,808	923,209
Net Change in Fund Balance	<u>(691,490)</u>	<u>(691,490)</u>	(719,325)
Fund Balance - Beginning			<u>(422,459)</u>
Fund Balance - Ending			<u><u>(1,141,784)</u></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, 2020**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 80,000	80,000	75,759
Expenditures			
General Government			
Administrative Fees	32,246	32,246	32,246
TIF Incentive Payout	20,000	20,000	25,597
Professional Services	1,000	1,000	289
Legal Services	15,000	15,000	1,731
Capital Outlay			
Facade Rehab Program	25,000	25,000	-
Project Costs	27,500	27,500	3,189
Downtown Hill	50,000	50,000	-
Downtown Streetscape Improvement	30,000	30,000	-
Route 47 Expansion	7,488	7,488	7,488
Debt Service			
Principal Retirement	200,000	200,000	200,000
Interest and Fiscal Charges	18,250	18,250	18,250
Total Expenditures	426,484	426,484	288,790
Net Change in Fund Balance	(346,484)	(346,484)	(213,031)
Fund Balance - Beginning			(1,024,518)
Fund Balance - Ending			(1,237,549)

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, 2020**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ -	-	24,171
Expenditures			
General Government			
Legal Services	10,000	16,500	13,462
Professional Services	-	-	2,772
Facade Rehab Program	25,000	-	-
TIF Incentive Payout	-	80,000	80,000
Total Expenditures	35,000	96,500	96,234
Excess (Deficiency) of Revenues Over (Under) Expenditures	(35,000)	(96,500)	(72,063)
Other Financing Sources			
Sale of Capital Assets	-	-	1,000
Net Change in Fund Balance	<u>(35,000)</u>	<u>(96,500)</u>	(71,063)
Fund Balance - Beginning			<u>(2,736)</u>
Fund Balance - Ending			<u><u>(73,799)</u></u>

NONMAJOR DEBT SERVICE FUND

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

UNITED CITY OF YORKVILLE, ILLINOIS

Debt Service Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2020**

	Budget		Actual
	Original	Final	
Revenues			
Licenses, Permits and Fees			
Recapture Fees	\$ 4,646	4,646	8,554
Expenditures			
Debt Service			
Principal	290,000	290,000	290,000
Interest and Fiscal Charges	34,025	34,025	34,025
Total Expenditures	324,025	324,025	324,025
Excess (Deficiency) of Revenues Over (Under) Expenditures	(319,379)	(319,379)	(315,471)
Other Financing Sources			
Transfers In	319,379	319,379	315,471
Net Change in Fund Balance	-	-	-
Fund Balance - Beginning			-
Fund Balance - Ending			-

NONMAJOR 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.

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, 2020**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Grants	\$ -	-	4,795
Licenses, Permits and Fees			
Development Fees	99,500	99,500	352,111
Engineering Capital Fee	10,000	10,000	11,550
Charges for Services	40,112	86,368	92,967
Fines and Forfeits			
DUI Fines	8,000	8,000	6,023
Electronic Citations	650	650	776
Miscellaneous	2,000	2,000	44,726
Interest	-	-	2,231
Total Revenues	<u>160,262</u>	<u>206,518</u>	<u>515,179</u>
Expenditures			
Public Safety	8,750	8,750	4,289
Public Works	2,750	2,750	580
Capital Outlay	136,080	482,446	436,618
Debt Service			
Principal Retirement	45,821	45,821	60,851
Interest and Fiscal Charges	32,069	32,069	24,570
Total Expenditures	<u>225,470</u>	<u>571,836</u>	<u>526,908</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(65,208)</u>	<u>(365,318)</u>	<u>(11,729)</u>
Other Financing Sources (Uses)			
Debt Issuance	-	-	548,273
Payment to Escrow Agent	-	-	(531,617)
Sale of Capital Assets	-	-	10,723
	<u>-</u>	<u>-</u>	<u>27,379</u>
Net Change in Fund Balance	<u>(65,208)</u>	<u>(365,318)</u>	15,650
Fund Balance - Beginning			<u>496,042</u>
Fund Balance - Ending			<u><u>511,692</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, 2020**

	Budget		Actual
	Original	Final	
Police Capital			
Contractual Services	\$ 8,750	8,750	4,289
Capital Outlay			
Equipment	5,000	5,000	-
Vehicles	55,000	64,000	59,702
Total Police Capital	68,750	77,750	63,991
General Government Capital			
Capital Outlay			
Equipment	14,080	60,336	66,720
Public Works Capital			
Contractual Services	750	750	580
Supplies	2,000	2,000	-
Capital Outlay			
Equipment	7,000	7,000	-
Vehicles	-	201,110	201,110
Total Public Works Capital	9,750	210,860	201,690
Park and Recreation Capital			
Capital Outlay			
Outside Repair and Maintenance	5,000	5,000	10
Park Improvements	-	-	33,714
Buildings and Structures	-	20,000	7,404
Equipment	50,000	50,000	-
Vehicles	-	70,000	67,958
Total Park and Recreation Capital	55,000	145,000	109,086
Debt Service			
Principal Retirement	45,821	45,821	60,851
Interest and Fiscal Charges	32,069	32,069	24,570
Total Debt Service	77,890	77,890	85,421
Total Expenditures	225,470	571,836	526,908

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, 2020**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 1,364,200	1,364,200	1,402,547
Operating Expenses			
Operations	1,108,915	1,117,173	686,984
Depreciation and Amortization	-	-	717,774
Total Operating Expenses	1,108,915	1,117,173	1,404,758
Operating Income	255,285	247,027	(2,211)
Nonoperating Revenues (Expenses)			
Interest Income	7,149	7,149	40,061
Connection Fees	203,300	203,300	198,700
Other Expense	(3,000)	(3,000)	(597)
Interest Expense	(319,475)	(319,475)	(357,750)
	(112,026)	(112,026)	(119,586)
Income (Loss) Before Transfers and Contributions	143,259	135,001	(121,797)
Capital Contributions	-	-	1,035,219
Transfers In	575,030	575,030	575,030
Transfers Out	(73,875)	(73,875)	(73,875)
	501,155	501,155	1,536,374
Change in Net Position	644,414	636,156	1,414,577
Net Position - Beginning			32,914,947
Net Position - Ending			34,329,524

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, 2020**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 4,171,300	4,171,300	4,098,329
Operating Expenses			
Operations	3,398,644	3,408,225	1,883,640
Depreciation and Amortization	-	-	985,834
Total Operating Expenses	3,398,644	3,408,225	2,869,474
Operating Income	772,656	763,075	1,228,855
Nonoperating Revenues (Expenses)			
Interest Income	23,851	23,851	27,873
Connection Fees	230,000	230,000	342,552
Other Income	85,999	85,999	108,302
Interest Expense	(371,594)	(371,594)	(402,011)
	(31,744)	(31,744)	76,716
Income Before Transfers and Contributions	740,912	731,331	1,305,571
Capital Contributions	-	-	959,307
Transfers In	178,781	178,781	178,781
	178,781	178,781	1,138,088
Change in Net Position	919,693	910,112	2,443,659
Net Position - Beginning			31,419,231
Net Position - Ending			33,862,890

UNITED CITY OF YORKVILLE, ILLINOIS

Consolidated Year-End Financial Report
April 30, 2020

CSFA #	Program Name	State	Federal	Other	Totals
494-00-0967	High-Growth Cities Program	\$ 47,299	-	-	47,299
494-00-1004	Local Highway Safety Improvement Program	30,248	-	-	30,248
494-00-1488	Motor Fuel Tax Program	677,897	-	-	677,897
420-00-0505	Grants Management Program	38,000	-	-	38,000
569-00-2383	Law Enforcement Camera Grant	4,795	-	-	4,795
569-00-2095	Illinois Law Enforcement Training	11,639	-	-	11,639
	Other Grant Programs and Activities	-	22,863	21,151	44,014
	All Other Costs Not Allocated	-	-	26,771,915	26,771,915
	Totals	809,878	22,863	26,793,066	27,625,807



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

October 8, 2020

The Honorable City Mayor
Members of the City Councils
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, 2020, and the related notes to the financial statements, which collectively comprise the City’s basic financial statements, and have issued our report thereon dated October 8, 2020.

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. According, 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

**102 E Van Emmon Building Loan Payable of 2017
April 30, 2020**

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		Totals
	Principal	Interest	
2021	\$ 200,000	12,200	212,200
2022	200,000	6,083	206,083
	<u>400,000</u>	<u>18,283</u>	<u>418,283</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**Promissory Note of 2019
April 30, 2020**

Date of Issue	November 18, 2019
Date of Maturity	November 18, 2028
Authorized Issue	\$548,273
Interest Rate	3.60%
Interest Dates	Monthly
Principal Maturity Dates	Monthly
Payable at	First National Bank of Omaha

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2021	\$ 53,229	18,341	71,570
2022	55,204	16,366	71,570
2023	57,253	14,317	71,570
2024	59,347	12,223	71,570
2025	61,581	9,989	71,570
2026	63,867	7,703	71,570
2027	66,237	5,333	71,570
2028	68,691	2,880	71,571
2029	41,246	504	41,750
	<u>526,655</u>	<u>87,656</u>	<u>614,311</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**IEPA (L17-1156300) Loan Payable of 2007
April 30, 2020**

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
2021	\$ 107,050	17,981	125,031	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	61,744	772	62,516	2026	772	2027	-
	<u>745,816</u>	<u>66,881</u>	<u>812,697</u>		<u>35,952</u>		<u>30,929</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

General Obligation Library Bonds of 2006

April 30, 2020

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
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>425,000</u>	<u>64,376</u>	<u>489,376</u>		<u>32,188</u>		<u>32,188</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding Alternate Revenue Source Bonds of 2011
April 30, 2020**

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
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>5,910,000</u>	<u>917,204</u>	<u>6,827,204</u>		<u>458,602</u>		<u>458,602</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Library Refunding Bonds of 2013
April 30, 2020**

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
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>3,360,000</u>	<u>396,000</u>	<u>3,756,000</u>		<u>198,000</u>		<u>198,000</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding Alternate Revenue Source Bonds of 2014
April 30, 2020**

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
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>411,723</u>	<u>1,646,723</u>		<u>205,857</u>		<u>205,866</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding Alternate Revenue Source Bonds of 2014A
April 30, 2020**

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
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>3,400,000</u>	<u>1,034,510</u>	<u>4,434,510</u>		<u>517,258</u>		<u>517,252</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding Alternate Revenue Source Bonds of 2014B
April 30, 2020**

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
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>925,000</u>	<u>56,250</u>	<u>981,250</u>		<u>28,125</u>		<u>28,125</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding Alternate Revenue Source Bonds of 2014C
April 30, 2020**

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
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>675,000</u>	<u>61,200</u>	<u>736,200</u>		<u>30,600</u>		<u>30,600</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding Alternate Revenue Source Bonds of 2015A
April 30, 2020**

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
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>4,765,000</u>	<u>1,379,800</u>	<u>6,144,800</u>		<u>689,900</u>		<u>689,900</u>
Governmental	1,260,685	365,095	1,625,780		182,548		182,548
Business-Type	<u>3,504,315</u>	<u>1,014,705</u>	<u>4,519,020</u>		<u>507,352</u>		<u>507,352</u>
	<u>4,765,000</u>	<u>1,379,800</u>	<u>6,144,800</u>		<u>689,900</u>		<u>689,900</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding (Alternate Revenue Source) Bonds of 2016
April 30, 2020**

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
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>3,430,000</u>	<u>203,750</u>	<u>3,633,750</u>		<u>101,875</u>		<u>101,875</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**Illinois Rural Bond Bank Debt Certificates of 2003A
April 30, 2020**

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
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>445,000</u>	<u>46,620</u>	<u>491,620</u>		<u>23,310</u>		<u>23,310</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, 2020 (Unaudited)

	2011	2012	2013	2014
Governmental Activities				
Net Investment in Capital Assets	\$ 61,594,404	58,943,771	62,000,588	63,873,210
Restricted	3,315,028	3,478,139	3,537,867	1,946,088
Unrestricted	(3,827,879)	93,682	3,341,127	3,566,727
Total Governmental Activities Net Position	<u>61,081,553</u>	<u>62,515,592</u>	<u>68,879,582</u>	<u>69,386,025</u>
Business-Type Activities				
Net Investment in Capital Assets	33,166,989	26,640,987	31,719,100	34,717,042
Restricted	285,000	683,147	-	-
Unrestricted	2,608,587	13,406,883	13,502,177	13,015,100
Total Business-Type Activities Net Position	<u>36,060,576</u>	<u>40,731,017</u>	<u>45,221,277</u>	<u>47,732,142</u>
Primary Government				
Net Investment in Capital Assets	94,761,393	85,584,758	93,719,688	98,590,252
Restricted	3,600,028	4,161,286	3,537,867	1,946,088
Unrestricted	(1,219,292)	13,500,565	16,843,304	16,581,827
Total Primary Government Net Position	<u>97,142,129</u>	<u>103,246,609</u>	<u>114,100,859</u>	<u>117,118,167</u>

* Accrual Basis of Accounting

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

2015	2016	2017	2018	2019	2020
66,706,243	70,624,870	74,001,408	83,186,083	83,800,089	86,397,801
2,744,103	3,064,646	2,634,940	1,992,274	1,741,515	1,862,586
3,328,570	(6,321,934)	(6,198,767)	(8,300,460)	(7,317,467)	(8,257,280)
72,778,916	67,367,582	70,437,581	76,877,897	78,224,137	80,003,107
46,482,812	49,232,266	53,490,328	57,257,183	58,098,381	55,429,397
-	-	-	-	-	-
1,891,407	2,346,622	3,158,076	4,884,605	6,235,797	12,763,017
48,374,219	51,578,888	56,648,404	62,141,788	64,334,178	68,192,414
113,189,055	119,857,136	127,491,736	140,443,266	141,898,470	141,827,198
2,744,103	3,064,646	2,634,940	1,992,274	1,741,515	1,862,586
5,219,977	(3,975,312)	(3,040,691)	(3,415,855)	(1,081,670)	4,505,737
121,153,135	118,946,470	127,085,985	139,019,685	142,558,315	148,195,521

UNITED CITY OF YORKVILLE, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years*
 April 30, 2020 (Unaudited)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Expenses										
Governmental Activities										
General Government	\$ 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	6,213,208
Public Safety	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	6,526,618
Community Development	394,687	307,053	356,689	2,029,523	592,588	649,507	734,317	629,894	869,044	816,350
Public Works	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	4,874,549
Library	1,170,275	871,050	932,748	407,537	930,024	877,154	930,739	941,123	974,154	1,017,437
Parks and Recreation	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	2,678,769
Interest on Long-Term Debt	723,246	704,213	691,551	698,519	611,243	540,506	570,061	536,177	500,169	464,883
Total Governmental Activities Expenses	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	22,591,814
Business-Type Activities										
Water	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	1,762,508
Sewer	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	3,271,485
Recreation Center	688,218	657,479	592,707	232,882	-	-	-	-	-	-
Total Business-Type Activities Expenses	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	5,033,993
Total Primary Government Expenses	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	27,625,807
Program Revenues										
Governmental Activities										
Charges for Services	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	3,637,639
General Government	-	-	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-	-	-
Public Works	-	-	-	-	-	-	-	-	-	-
Library	48,983	50,582	58,794	74,037	44,522	53,372	71,213	123,156	125,800	129,530
Parks and Recreation	342,311	265,698	265,614	299,478	352,714	408,469	455,675	453,466	579,155	527,941
Operating Grants/Contributions	830,767	633,091	696,058	1,135,659	943,410	774,856	610,480	694,321	854,662	888,037
Capital Grants/Contributions	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	3,270,712
Total Governmental Activities Program Revenues	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	8,453,859
Business-Type Activities										
Charges for Services	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	4,440,881
Water	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	1,601,247
Sewer	620,020	620,489	493,617	44,891	-	-	-	-	-	-
Recreation	-	-	-	-	-	-	-	-	-	-
Operating Grants/Contributions	241,344	2,433,079	4,829,491	1,658,648	6,805	2,029,848	3,257,187	3,945,565	-	1,994,526
Capital Grants/Contributions	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	8,036,654
Total Business-Type Activities Program Revenues	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	16,490,513

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Net (Expense) Revenue										
Governmental Activities	\$ (10,740,488)	(10,826,226)	(7,559,815)	(12,061,158)	(11,129,575)	(11,229,418)	(11,036,661)	(9,093,264)	(14,094,880)	(14,137,955)
Business-Type Activities	169,241	2,196,491	4,643,903	690,328	(677,505)	1,993,206	3,822,198	5,211,622	1,263,330	3,002,661
Total Primary Government	(10,571,247)	(8,629,735)	(2,915,912)	(11,370,830)	(11,807,080)	(9,234,212)	(7,214,463)	(3,881,642)	(12,831,550)	(11,135,294)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property										
Sales	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	5,195,891
Income	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	5,635,945
Utility	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	1,870,977
Other	1,614,294	1,568,699	1,553,693	1,633,242	1,600,296	1,585,758	1,615,153	1,587,270	1,647,511	1,545,821
Development Fees	780,863	963,524	922,439	988,822	1,127,859	1,265,439	1,331,191	1,445,549	1,600,502	1,652,074
Interest	6,762	10,388	16,368	14,895	(176,911)	9,828	30,481	85,356	154,071	239,155
Miscellaneous	764,528	667,637	690,456	737,693	1,736,079	761,857	561,229	705,968	1,494,246	456,998
Transfers	174,908	-	-	(1,626,263)	(1,133,972)	(1,134,654)	(1,134,052)	(184,099)	(921,615)	(679,936)
Total Governmental Activities	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	15,916,925
Business-Type Activities										
Property Taxes	-	1,883,730	1,883,730	-	-	-	-	-	-	-
Interest	3,401	2,687	9,542	11,491	11,206	6,685	13,623	36,002	28,777	67,934
Connection Fees	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	60,691	(1,624,872)	182,783	174,404	64,678	99,643	61,661	84,652	107,705
Transfers	(174,908)	-	-	1,626,263	1,133,972	1,134,654	1,134,052	184,099	921,615	679,936
Total Business-Type Activities	(171,507)	1,947,108	268,400	1,820,537	1,319,582	1,206,017	1,247,318	281,762	1,035,044	855,575
Total Primary Government	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	16,772,500
Changes in Net Position										
Governmental Activities	766,745	1,745,120	6,363,990	544,293	3,392,891	2,780,915	3,069,999	6,440,316	2,317,527	1,778,970
Business-Type Activities	(2,266)	4,143,599	4,912,303	2,510,865	642,077	3,201,223	5,069,516	5,493,384	2,298,374	3,858,236
Total Primary Government	764,479	5,888,719	11,276,293	3,055,158	4,034,968	5,982,138	8,139,515	11,933,700	4,615,901	5,637,206

* Accrual Basis of Accounting

UNITED CITY OF YORKVILLE, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2020 (Unaudited)

	2011	2012	2013	2014
General Fund				
Reserved	\$ 136,917	-	-	-
Unreserved	(408,817)	-	-	-
Nonspendable	-	153,770	139,985	156,680
Restricted	-	-	-	-
Assigned	-	332,500	-	-
Unassigned	-	784,353	4,083,835	3,703,901
Total General Fund	(271,900)	1,270,623	4,223,820	3,860,581
All Other Governmental Funds				
Reserved	3,323,515	-	-	-
Unreserved, Reported in, Special Revenue Funds	828,903	-	-	-
Capital Projects Funds	(586,372)	-	-	-
Nonspendable	-	27,913	34,586	34,385
Restricted	-	3,565,649	3,549,913	1,951,407
Committed	-	264,616	305,804	527,635
Assigned	-	428,933	504,314	824,301
Unassigned	-	(874,152)	(571,615)	(534,087)
Total All Other Governmental Funds	3,566,046	3,412,959	3,823,002	2,803,641
Total All Governmental Funds	3,294,146	4,683,582	8,046,822	6,664,222

* Modified Accrual Basis of Accounting

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

2015	2016	2017	2018	2019	2020
-	-	-	-	-	-
-	-	-	-	-	-
145,012	138,312	150,464	83,305	85,744	63,193
984,526	1,216,288	984,514	726,019	458,685	203,874
-	-	-	-	-	-
3,696,520	4,337,106	5,079,111	5,687,049	6,335,394	7,244,993
4,826,058	5,691,706	6,214,089	6,496,373	6,879,823	7,512,060
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
33,284	37,376	37,664	16,392	18,266	13,515
1,767,419	1,848,358	1,650,426	1,266,255	1,282,830	1,658,712
537,853	480,034	421,586	467,816	435,216	398,488
4,788,775	3,004,149	1,625,937	743,997	1,125,471	1,099,847
(624,928)	(584,901)	(511,528)	(1,441,197)	(1,260,507)	(2,469,332)
6,502,403	4,785,016	3,224,085	1,053,263	1,601,276	701,230
11,328,461	10,476,722	9,438,174	7,549,636	8,481,099	8,213,290

UNITED CITY OF YORKVILLE, ILLINOIS

**Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2020 (Unaudited)**

	2011	2012	2013	2014
Revenues				
Taxes	\$ 9,254,138	10,020,005	6,767,061	5,176,481
Intergovernmental	2,479,758	2,906,407	7,545,978	9,469,590
Licenses, Permits and Fees	486,264	336,683	400,718	393,746
Charges for Services	1,519,004	1,842,620	1,479,712	2,169,670
Fines and Forfeitures	228,009	194,256	195,287	191,887
Interest	6,762	10,388	16,368	14,895
Miscellaneous	763,503	667,637	690,456	737,693
Total Revenues	14,737,438	15,977,996	17,095,580	18,153,962
Expenditures				
General Government	4,724,320	5,501,632	3,498,104	5,685,541
Public Safety	2,886,313	2,849,067	3,568,665	3,834,655
Community Development	395,291	307,053	365,188	407,537
Public Works	2,038,458	1,926,169	1,841,795	2,207,757
Library	975,587	691,525	752,373	737,191
Parks and Recreation	1,360,244	1,488,018	1,450,824	1,644,065
Capital Outlay	376,030	101,133	572,022	2,050,456
Debt Service				
Principal Retirement	896,544	1,038,254	1,025,074	1,099,223
Interest and Fiscal Charges	733,106	701,809	663,495	641,673
Total Expenditures	14,385,893	14,604,660	13,737,540	18,308,098
Excess (Deficiency) of Revenues Over (Under) Expenditures	351,545	1,373,336	3,358,040	(154,136)
Other Financing Sources (Uses)				
Disposal of Capital Assets	-	16,100	5,200	16,325
Debt Issuance	-	-	-	8,053,963
Bond Premium/(Discount)	-	-	-	115,109
Payment to Escrow Agent	-	-	-	(7,787,598)
Transfers In	1,848,135	1,047,727	1,504,002	2,881,535
Transfers Out	(1,673,227)	(1,047,727)	(1,504,002)	(4,507,798)
	174,908	16,100	5,200	(1,228,464)
Net Change in Fund Balances	526,453	1,389,436	3,363,240	(1,382,600)
Debt Service as a Percentage of Noncapital Expenditures	11.709%	13.098%	17.159%	11.540%

* Modified Accrual Basis of Accounting

2015	2016	2017	2018	2019	2020
11,830,762	12,103,254	12,466,013	12,662,678	12,995,856	13,211,204
3,312,823	3,180,626	3,343,533	3,164,026	4,279,863	3,620,336
379,242	493,619	706,782	1,016,223	1,208,345	1,128,865
2,749,195	2,897,718	2,888,281	3,047,606	3,176,017	3,078,023
154,789	143,094	154,213	142,269	118,600	88,222
(176,911)	9,828	30,481	85,356	154,071	239,155
1,736,079	761,857	561,229	705,968	1,494,246	445,275
19,985,979	19,589,996	20,150,532	20,824,126	23,426,998	21,811,080
3,910,635	3,928,055	4,293,081	5,036,599	4,946,923	5,921,054
4,337,573	4,689,129	4,907,384	5,302,038	5,356,149	5,818,063
592,588	649,507	734,317	629,894	869,044	816,350
2,361,827	2,460,192	2,344,878	2,223,750	2,288,047	2,337,032
748,905	694,441	748,026	758,411	791,441	834,724
2,041,792	1,803,333	1,936,083	2,632,896	2,562,757	2,224,304
3,285,489	3,653,071	3,656,703	5,037,740	2,782,137	1,516,238
844,112	1,040,880	1,149,185	1,195,669	1,462,304	1,485,368
496,090	604,406	563,433	514,068	515,118	474,199
18,619,011	19,523,014	20,333,090	23,331,065	21,573,920	21,427,332
1,366,968	66,982	(182,558)	(2,506,939)	1,853,078	383,748
-	48,446	278,062	2,500	-	11,723
6,670,678	1,627,183	-	800,000	-	548,273
119,680	122,288	-	-	-	-
(2,359,115)	(1,581,984)	-	-	-	(531,617)
1,375,448	1,326,090	1,524,658	2,753,031	2,213,618	2,023,602
(2,509,420)	(2,460,744)	(2,658,710)	(2,937,130)	(3,135,233)	(2,703,538)
3,297,271	(918,721)	(855,990)	618,401	(921,615)	(651,557)
4,664,239	(851,739)	(1,038,548)	(1,888,538)	931,463	(267,809)
9.497%	10.293%	9.793%	9.228%	10.629%	9.769%

UNITED CITY OF YORKVILLE, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years
April 30, 2020 (Unaudited)**

Fiscal Year	Tax Levy Year	Residential Property	Farm	Commercial Property
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
2020	2019	450,745,939	3,259,791	83,974,878

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
\$ 6,820,310	\$ 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
15,509,884	89,004	553,579,496	1,660,738,488	0.6029

UNITED CITY OF YORKVILLE, ILLINOIS

**Principal Property Taxpayers - Current Tax Levy Year and Nine Tax Levy Years Ago
April 30, 2020 (Unaudited)**

Taxpayer	2019 Tax Levy			2010 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	\$ 4,662,792	1	0.84%	\$ 3,860,000	7	0.72%
Yorkville Marketplace LLC	4,089,620	2	0.74%	4,917,260	4	0.91%
Menard, Inc	3,215,692	3	0.58%	9,778,273	1	1.81%
Boombah Properties LLC	3,166,624	4	0.57%			
Yorkville Leased Housing Assoc.	2,779,144	5	0.50%			
Copley Ventures, Inc.	2,596,666	6	0.47%	8,581,800	2	1.59%
York Meadows LLC	2,286,011	7	0.41%			
Rainy Properties LLC	2,201,242	8	0.40%			
Kendall Holdings LLC	2,009,507	9	0.36%			
Target Corporation	1,900,000	10	0.34%	4,827,150	5	0.90%
Cannonball LLC				5,627,929	3	1.04%
Few Acquisitions LLC				3,877,880	6	0.72%
Cest La Vie Inc.				2,552,297	8	0.47%
Home Depot USA Inc.				2,496,000	9	0.46%
Quality Properties Asset Mgmt Co.				2,458,279	10	0.46%
Prime Yorkville LLC				2,457,540	11	0.46%
	<u>28,907,298</u>		<u>5.22%</u>	<u>51,434,408</u>		<u>9.54%</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, 2020 (Unaudited)**

	2010	2011	2012
City Direct Rates			
Corporate	0.1472	0.2108	0.2354
Bonds and Interest	0.4105	0.1477	0.1097
IMRF	0.0804	0.0918	0.1016
Police Protection	0.0620	0.0714	0.0790
Police Pension	0.0670	0.0900	0.1229
Audit	0.0098	0.0082	0.0068
Liability Insurance	0.0615	0.0082	0.0090
Social Security	0.0546	0.0612	0.0677
School Crossing Guard	0.0044	0.0051	0.0056
Unemployment Insurance	0.0045	0.0102	0.0113
Total Direct Rates	0.9019	0.7046	0.7490
Overlapping Rates			
Kendall County	0.6396	0.6999	0.7446
Kendall County Forest Preserve	0.1041	0.1205	0.1495
Bristol Township	0.3246	0.3693	0.3934
Bristol - Kendall Fire District	0.6734	0.7176	0.7356
Yorkville - Bristol Sanitary District	-	-	-
Yorkville Community Unit School District #115	5.2767	5.9101	6.7561
Waubonsee Community College District #516	0.4115	0.4702	0.5306
Yorkville Public Library	0.2589	0.3042	0.3242
Total Direct and Overlapping Rates	8.5907	9.2964	10.3830

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

2013	2014	2015	2016	2017	2018	2019
0.2484	0.2503	0.2380	0.2197	0.2049	0.1931	0.1811
0.0797	0.0397	0.0113	-	-	-	-
0.1071	0.1080	-	-	-	-	-
0.0833	0.0840	0.2407	0.1999	0.2003	0.1709	0.1562
0.1493	0.1694	0.1959	0.2117	0.1969	0.2140	0.2223
0.0071	0.0072	0.0069	0.0066	0.0061	0.0057	0.0054
0.0095	0.0096	0.0091	0.0088	0.0082	0.0077	0.0072
0.0714	0.0720	0.0342	0.0329	0.0307	0.0289	0.0271
0.0060	0.0060	-	-	-	0.0039	0.0036
0.0119	0.0120	-	-	-	-	-
0.7738	0.7581	0.7361	0.6795	0.6471	0.6242	0.6029
0.8009	0.8085	0.7909	0.7477	0.7088	0.6728	0.6409
0.1640	0.1826	0.1787	0.1755	0.1752	0.1503	0.1542
0.4239	0.4172	0.3960	0.3408	0.2787	0.2618	0.0952
0.7718	0.8041	0.8077	0.7592	0.7425	0.7300	0.7202
-	-	-	-	-	-	-
7.4081	7.7083	7.8713	7.5634	7.3444	7.1852	7.0338
0.5691	0.5973	0.5885	0.5601	0.5514	0.5413	0.5273
0.3241	0.3299	0.3287	0.3080	0.2994	0.2892	0.2829
11.2357	11.6060	11.6979	11.1342	10.7475	10.4548	10.0574

UNITED CITY OF YORKVILLE, ILLINOIS

**Property Tax Levies and Collections - Last Ten Fiscal Years
April 30, 2020 (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
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%
2020	2018	3,363,124	3,363,124	100.00%	-	3,363,124	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, 2020 (Unaudited)**

	2010	2011	2012
General Merchandise*	\$ 508,825	555,129	571,210
Food	258,675	262,556	259,509
Drinking and Eating Places	248,772	268,418	279,649
Apparel*	58,032	68,320	85,797
Furniture & H.H. & Radio	21,282	-	7,727
Lumber, Building Hardware	359,245	352,669	362,987
Automobile and Filling Stations	187,309	194,135	178,282
Drugs and Miscellaneous Retail	562,570	603,718	582,001
Agriculture and All Others	53,410	58,065	64,558
Manufacturers	323,334	191,287	78,346
Total	2,581,454	2,554,297	2,470,066
City Direct Sales Tax Rate	1.00%	1.00%	1.00%

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

Data available for calendar year only.

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

2013	2014	2015	2016	2017	2018	2019
594,685	593,361	608,996	597,618	581,090	596,620	565,194
266,937	289,897	385,034	377,825	417,028	452,298	485,658
293,131	299,300	332,752	376,762	401,725	413,204	429,128
88,739	87,834	95,975	99,354	94,459	99,121	49,305
3,370	2,710	2,597	2,373	1,590	1,902	1,150
413,711	446,440	470,357	510,521	539,760	558,358	592,844
156,091	146,062	160,717	188,830	187,127	220,232	251,785
597,615	566,665	362,225	506,123	487,129	484,825	527,795
89,359	161,114	232,923	135,378	213,964	219,283	239,758
89,239	90,998	102,011	116,723	36,167	30,503	30,270
2,592,877	2,684,381	2,753,587	2,911,507	2,960,039	3,076,346	3,172,887
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, 2020 (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
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%
2020	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, 2020 (Unaudited)**

Fiscal Year	Governmental Activities				General Obligation and Alternative Revenue Source Bonds
	General Obligation and Alternative Revenue Source Bonds	Debt Certificates	Notes Payable	Other Commitments	
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	16,503,368
2020	10,718,207	-	926,655	1,890	13,685,179

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)
\$ 9,064,112	\$ 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	33,322,032	5.82%	1,656
445,000	745,816	2,272,473	28,795,220	4.83%	1,397

UNITED CITY OF YORKVILLE, ILLINOIS

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years
April 30, 2020 (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)
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	28,471,320	-	28,471,320	5.48%	1,415
2020	24,403,386	-	24,403,386	4.41%	1,184

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, 2020 (Unaudited)**

Governmental Unit	(1) Gross Debt	(2) Percentage of Debt Applicable to City *	(3) City's Share of Debt
United City of Yorkville	\$ 11,646,752	100.000%	\$ 11,646,752
Overlapping Debt			
County of Kendall (4)	23,805,000	16.12%	3,837,366
Forest Preserve District of Kendall County	35,860,000	16.12%	5,780,632
Yorkville Community Unit School District #115	56,558,314	59.45%	33,623,918
Waubensee Community College District #516	46,305,000	5.42%	2,509,731
Plano Community Unit School District #88	34,274,877	0.37%	126,817
Newark Community Consolidated School District #66	980,000	0.44%	4,312
Total Overlapping Debt	197,783,191		45,882,776
Total Direct and Overlapping Debt	209,429,943		57,529,528

Data Source: Kendall County Tax Extension Department

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

Notes:

- (1) As of May 28, 2020.
- (2) Percentages are based on 2019 EAV's, the latest available.
- (3) The United City of Yorkville has \$70,037,000 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, 2020 (Unaudited)**

	2011	2012	2013	2014
Legal Debt Limit	\$ 46,494,682	42,271,572	38,219,342	36,228,651
Total Net Debt Applicable to Limit	17,529,112	24,860,000	22,945,000	19,290,000
Legal Debt Margin	28,965,570	17,411,572	15,274,342	16,938,651
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	37.70%	58.81%	60.04%	53.25%

2015	2016	2017	2018	2019	2020
35,951,450	36,339,051	39,367,310	42,200,517	44,789,927	47,746,232
14,855,000	13,420,000	6,835,000	6,045,000	5,000,000	4,230,000
21,096,450	22,919,051	32,532,310	36,155,517	39,789,927	43,516,232
41.32%	36.93%	17.36%	14.32%	11.16%	8.86%

Legal Debt Margin Calculation for Fiscal Year 2020

Assessed Value	<u>\$ 553,579,496</u>
Bonded Debt Limit - 8.625% of Assessed Value	47,746,232
Amount of Debt Applicable to Limit	<u>4,230,000</u>
Legal Debt Margin	<u><u>43,516,232</u></u>

UNITED CITY OF YORKVILLE, ILLINOIS

Pledged-Revenue Coverage - Last Ten Fiscal Years
Governmental Activities
April 30, 2020 (Unaudited)

Fiscal Year	Incremental Property/Property Tax	Municipal Utility Tax	Motor Fuel Tax	Municipal Sales Tax	Net Available Revenue	Debt Service		Coverage
						Principal	Interest	
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
2020	279,643	971,440	-	3,222,256	4,473,339	290,000	34,025	13.81

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, 2020 (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	
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	3,124,204	270,000	769,100	3.01
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
2020	5,500,876	2,568,687	1,870,977	2,413,689	7,216,855	2,730,483	602,768	2.17

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, 2020 (Unaudited)

Calendar Year	Population (1)	Personal Income (4)	Per Capita Personal Income (4)	Median Age (1)	School Enrollment (2)	Unemployment Rate (3)
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%
2019	20,613	596,775,174	62,729	33.7	6,319	3.40%

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, 2020 (Unaudited)**

Employer	2019 Calendar Year			2010 Calendar Year		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Wrigley Manufacturing Co.	550	1	2.67%	335	2	1.98%
Raging Waves (Seasonal)	300	2	1.46%	450	1	2.66%
Super Target	225	3	1.09%	180	3	1.06%
Jewel/Osco	150	4	0.73%	130	5	0.77%
Menards Mega Store	130	5	0.63%	140	4	0.83%
Newlywed Foods	120	6	0.58%	130	5	0.77%
Home Depot	110	7	0.53%	85	8	0.50%
Boombah, Inc	105	8	0.51%			
Kohl's	100	9	0.49%	115	6	0.68%
Hillside Health Care Center	90	10	0.44%	90	7	0.53%
Wheatland Title				65	9	0.38%
Probuild				65	9	0.38%
	<u>1,880</u>		<u>9.12%</u>	<u>1,785</u>		<u>10.55%</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, 2020 (Unaudited)**

	2011	2012	2013
<u>Full Time</u>			
General Government			
Administration	4.0	4.0	4.0
Finance	4.0	4.0	4.0
Engineering	3.0	-	-
Community Development	3.0	2.0	3.0
Public Safety			
Police			
Officers	25.0	25.0	26.0
Civilians	3.0	3.0	2.0
Public Works			
Streets	5.0	5.0	5.3
Water	6.0	5.5	5.3
Sewer	3.0	3.5	3.3
Parks & Recreation			
Parks	8.0	8.0	8.5
Recreation	4.0	4.0	5.5
Library	5.0	5.0	5.0
<u>Part Time</u>			
General Government			
Administration	-	-	1.0
Community Development	1.0	1.0	2.0
Public Safety			
Police			
Officers	3.0	5.0	6.0
Civilians	6.0	7.0	9.0
Public Works			
Streets	-	-	-
Water	-	-	-
Sewer	-	-	-
Parks & Recreation			
Parks	2.0	3.0	4.0
Recreation	40.0	40.0	16.0
Library	30.0	30.0	26.0
	<u>155.0</u>	<u>155.0</u>	<u>135.9</u>
Total			

Data Source: City Human Resource Department

2014	2015	2016	2017	2018	2019	2020
4.0	4.0	4.0	4.0	5.5	5.5	5.5
4.0	4.0	4.0	4.0	4.0	4.0	4.0
-	-	-	-	-	-	-
4.0	4.0	4.0	4.0	5.0	6.0	6.0
28.0	29.0	29.0	29.0	30.0	27.0	31.0
3.0	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	4.3	5.8
3.3	3.3	3.3	3.3	3.3	2.3	3.8
8.5	8.5	6.5	7.5	7.5	8.5	7.5
4.5	5.5	5.5	5.5	6.0	6.0	6.0
5.0	4.0	4.0	4.0	4.0	5.0	5.0
1.0	-	1.0	1.0	-	-	-
1.0	1.0	1.0	3.0	2.0	-	-
5.0	6.0	5.0	5.0	4.0	3.0	3.0
10.0	9.0	9.0	8.0	9.0	8.0	10.0
-	1.0	1.0	1.0	3.0	-	3.0
-	2.0	2.0	1.0	-	-	1.0
-	-	-	-	-	-	1.0
4.0	7.0	7.0	7.0	7.0	6.0	6.0
3.0	23.0	32.0	35.0	33.0	33.0	48.0
25.0	31.0	27.0	28.0	24.0	23.0	32.0
123.9	155.9	159.0	163.9	160.9	150.0	187.0

UNITED CITY OF YORKVILLE, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
April 30, 2020 (Unaudited)**

	2011	2012	2013	2014
Police				
Arrests Made	531	700	547	390
Parking Violations	918	1,501	846	628
Traffic Violations	3,729	4,338	4,287	1,097
Reports Taken	2,236	1,815	1,813	1,840
Calls for Service	12,170	13,311	11,860	11,633
Community Development				
Permits Issued	570	566	593	576
Public Works				
Street Resurfacing (Miles)	-	-	-	1.69
Snow and Ice Control (Tons of Salt)	1,900	1,986	1,081	1,349
Pothole Repairs (Tons of Asphalt)	227	286	336	252
Water				
Number of Accounts	6,051	5,947	6,189	6,135
Total Annual Consumption (Cubic Feet)	62,574,451	59,828,300	66,401,150	62,743,823
Average Daily Consumption (Cubic Feet)	171,437	163,913	181,921	171,901

*Police information is presented on a calendar year basis. Operating indicators for 2020 are thru May.

Data Source: Various City Departments

2015	2016	2017	2018	2019	2020	
503	466	602	619	665	321	*
515	655	426	274	170	50	*
987	1,252	881	1,022	604	272	*
1,788	1,911	1,916	2,045	2,022	759	*
12,458	13,727	11,953	12,047	13,043	4,242	*
577	681	871	1,003	980	2,247	
0.65	2.12	6.01	7.51	4.39	3.05	
1,509	1,490	1,285	1,748	1,730	1,130	
442	610	511	218	212	202	
6,361	6,465	6,644	6,805	7,038	7,265	
56,658,370	58,570,769	64,208,149	68,062,433	68,173,114	64,641,961	
155,228	160,468	175,913	186,472	186,776	177,101	

UNITED CITY OF YORKVILLE, ILLINOIS

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
April 30, 2020 (Unaudited)**

	2011	2012	2013
Public Safety			
Police			
Stations	1	1	1
Patrol Units	24	19	20
Public Works			
Streets (Miles)	60	61	82
Traffic Signals	26	26	26
Storm Sewers (Miles)	70	73	80
Water			
Water Mains (Miles)	60	62	67
Fire Hydrants	1,207	1,239	1,327
Sewer			
Sanitary Sewers (Miles)	54.25	55.48	59.29
Lift Stations	7	7	7

Data Source: Various City Departments

N/A - Not Available

2014	2015	2016	2017	2018	2019	2020
1 20	1 22	1 20	1 20	1 22	1 21	1 20
83 26 83	84 26 83	88 26 90	90 26 96	95 26 106	95 26 106	138 26 136
68 1,349	68 1,349	72 1,415	77 1,515	85 1,645	85 1,647	134 1,929
60.39 7	60.39 7	63.82 7	67.92 7	73.73 7	73.79 7	115.00 7

UNITED CITY OF YORKVILLE, ILLINOIS

**New Permits and Construction Values - Last Ten Fiscal Years
April 30, 2020 (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
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	31,180,084
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	38,389,876
2020	11	3,992,100	139	20,410,448	34	3,813,608	184	28,216,156

Data Source: City Records