



Reviewed By:	
Legal	<input type="checkbox"/>
Finance	<input checked="" type="checkbox"/>
Engineer	<input type="checkbox"/>
City Administrator	<input checked="" type="checkbox"/>
Community Development	<input type="checkbox"/>
Purchasing	<input type="checkbox"/>
Police	<input type="checkbox"/>
Public Works	<input type="checkbox"/>
Parks and Recreation	<input type="checkbox"/>

Agenda Item Number

Presentation #1

Supplemental Packet Information

Tracking Number

### Agenda Item Summary Memo

**Title:** Fiscal Year 2022 Audit Report

**Meeting and Date:** City Council – October 25, 2022

**Synopsis:**

**Council Action Previously Taken:**

Date of Action: \_\_\_\_\_ Action Taken: \_\_\_\_\_

Item Number: \_\_\_\_\_

**Type of Vote Required:** \_\_\_\_\_

**Council Action Requested:** \_\_\_\_\_

**Submitted by:** Rob Fredrickson Finance

Name

Department

**Agenda Item Notes:**

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*Have a question or comment about this agenda item?*

Call us Monday-Friday, 8:00am to 4:30pm at 630-553-4350, email us at [agendas@yorkville.il.us](mailto:agendas@yorkville.il.us), post at [www.facebook.com/CityofYorkville](https://www.facebook.com/CityofYorkville), tweet us at @CityofYorkville, and/or contact any of your elected officials at <http://www.yorkville.il.us/320/City-Council>



# Memorandum

To: City Council  
From: Jori Behland, City Clerk  
CC: Bart Olson, City Administrator  
Date: October 25, 2022  
Subject: Audit Presentation

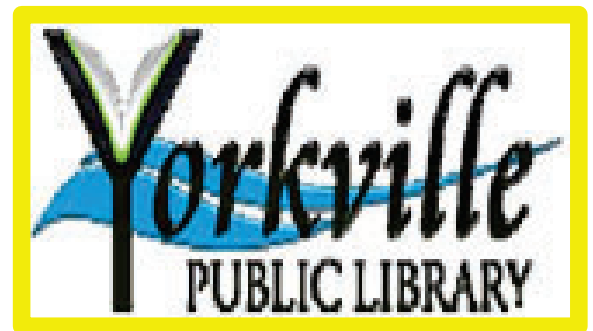
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## **Summary**

The Audit Presentation packet material distributed on Thursday, October 20, 2022, had the incorrect report posted accidentally within the packet. The correct Audit Report is now being added as supplemental packet material. The correct Audit Report had previously been posted to the website and distributed to the elected officials via hard copy and email and was only incorrect within the packet material. The Clerk's office apologizes for the mistake while finalizing the packet material.

# Annual Comprehensive Financial Report

## Fiscal Year Ended April 30, 2022



## UNITED CITY OF YORKVILLE

800 Game Farm Road  
Yorkville, IL 60560  
(630)553-4350

[www.yorkville.il.us](http://www.yorkville.il.us)

**UNITED CITY OF YORKVILLE,  
ILLINOIS**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED  
APRIL 30, 2022**

Prepared by:

Rob Fredrickson  
Director of Finance

## **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

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# UNITED CITY OF YORKVILLE, ILLINOIS

## Principal Officials

Fiscal Year Ended April 30, 2022

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### EXECUTIVE

Mayor: John Purcell

### LEGISLATIVE

Ward 1:	Dan Transier, Alderman
Ward 1:	Ken Koch, Alderman
Ward 2:	Craig Soling, Alderman
Ward 2:	Arden Joe Plocher, Alderman
Ward 3:	Matt Marek, Alderman
Ward 3:	Chris Funkhouser, Alderman
Ward 4:	Seaver Tarulis, Alderman
Ward 4:	Jason Peterson, Alderman

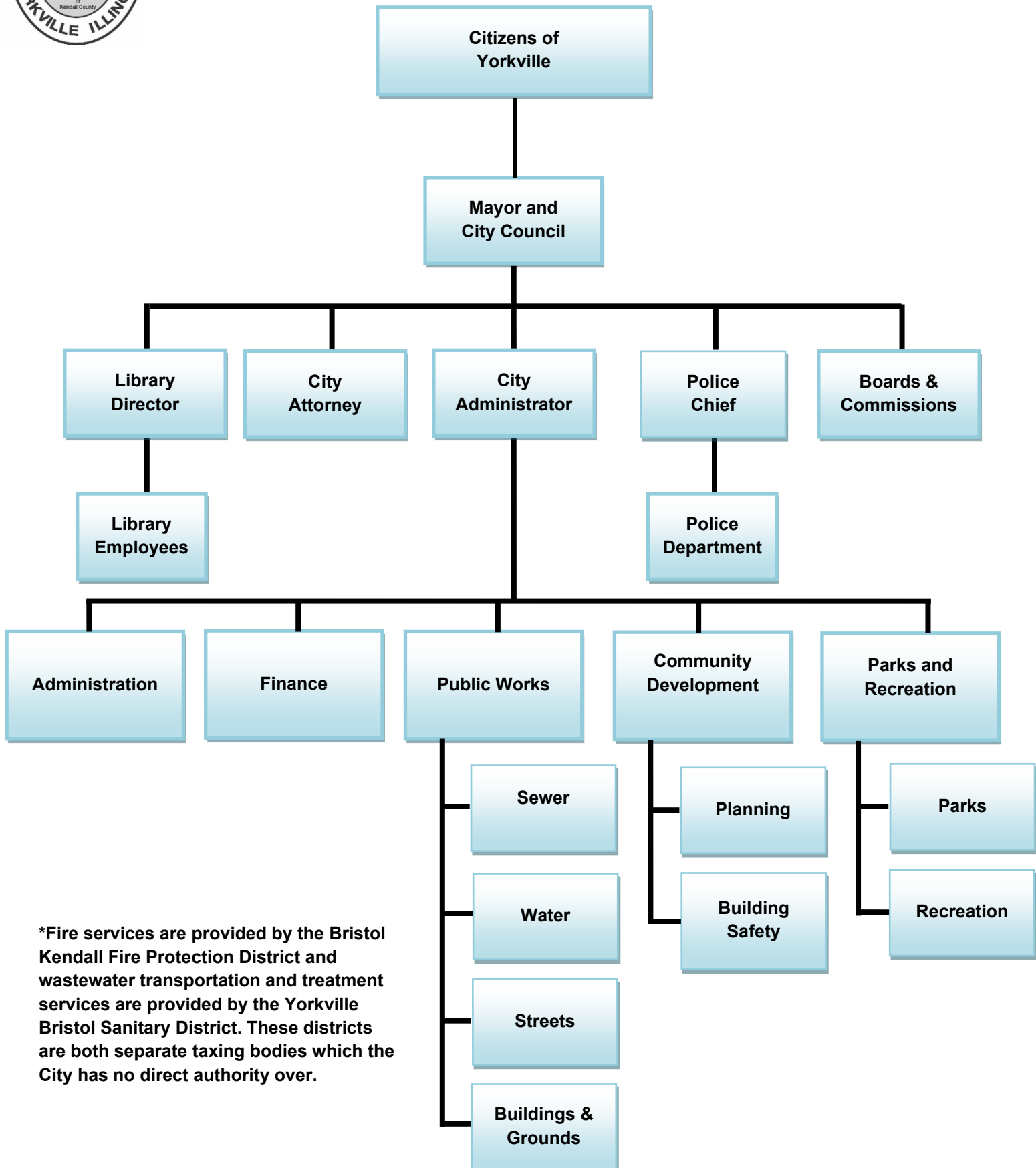
### ADMINISTRATION

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:	Shelley Augustine
Assistant City Administrator:	Erin Willrett
City Clerk:	Jori Behland



# United City of Yorkville

## Fiscal Year 2022 Organization Structure





**United City of Yorkville**  
800 Game Farm Road  
Yorkville, Illinois 60560  
Telephone: (630) 553-4350  
[www.yorkville.il.us](http://www.yorkville.il.us)

October 20, 2022

To The Honorable John Purcell, Mayor  
Members of the City Council  
Citizens of Yorkville, Illinois

The Annual Comprehensive Financial Report of the United City of Yorkville, Illinois, for the Fiscal Year ended April 30, 2022, 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, 2022, 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, 2022, 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 2020 census population of 21,533 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 7,850 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 87 full-time, and 91 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 lane miles of streets and 240 acres of green space at 32 locations. 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 1<sup>st</sup>, which is the beginning of the City's fiscal year.

## Local Economy

Yorkville is home to several large and midsize 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.

Over the course of the current fiscal year, a total of 1,518 building permits were issued by the United City of Yorkville. This includes 32 new commercial buildout/construction/remodeling permits including such new businesses as the Kendall Meat Company, a fresh meat and seafood market located in the Kendall Marketplace business district; Sephora, a cosmetic and beauty retailer located within the Kohl's department store; and Belle Tire, a wheel and automotive service retailer located in the Menards development area. In addition, two national quick-service food retailers, Noodles & Company and Chipotle, are currently under construction and slated for late Fall/Winter 2022 openings. Within the downtown, a new local coffee shop, Iconic Coffee, recently opened offering pastries and beverages at site along the Fox River. On the residential side, the City issued a total of 358 new construction permits, which included 210 single-family and 148 townhomes, primarily located within the Grande Reserve and Raintree Village subdivisions.

The City's three tax increment financing (TIF) districts also saw a fair amount of activity in the current fiscal year. The Burnt Barrel Social, a one-of-a-kind family friendly lounge offering local fare and crafted spirits (located in the Countryside TIF district on the corner of US Route 34 and Illinois Route 47), applied for a building permit to construct a 605 square foot addition to their existing commercial space. Additionally, the final vacant lot within the TIF district was purchased and a proposed new business, Station One Smokehouse – a Texas styled BBQ restaurant, is planned to open in early 2023. In the City's two Downtown TIF districts, the former Kendallwood Estates residential development, consisting of 83 single-family lots on 50-acres of land just south of Van Emmon Road and east of Illinois Route 47, was purchased by Rally Homes in the winter of 2021 and renamed Timber Ridge Estates. This development will offer seven different semi-custom home plans and three distinct elevations per plan. The homes will range in size from 2,000 square foot ranches to nearly 4,000 square foot two-story homes. Furthermore, in December of 2021 the City approved a TIF inducement resolution with the Williams Group, LLC for eight parcels located at the northwest corner of Illinois Route 47 (Bridge Street) and Hydraulic Avenue. The redevelopment plans included remodeling the interior spaces for two residential apartments on the second floor and commercial space on the ground floor.

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 household income of \$101,245. This compares to \$96,854 for Kendall County and \$68,428 for the State of Illinois. Yorkville's average unemployment rate was 5.3% at the end of calendar year 2021, which was lower than both the State and the Chicago-Naperville-Arlington Heights Metropolitan Area (which includes Cook, DuPage, Grundy, Kendall, McHenry and Will Counties) rates of 6.1% and 6.4%, respectively. The equalized assessed valuation (EAV) of taxable property within the City continues to steadily rise, increasing by an average of approximately 7% from 2016 through 2021. 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 over 6% since fiscal year 2014.

As Yorkville emerges from the COVID-19 pandemic, the City's financial position remains strong with sufficient reserve levels. Management is pleased to report that initial estimated revenue losses did not come to fruition as the City weathered the pandemic over the last two fiscal cycles, as several material revenue streams have reached record heights, appreciably exceeding pre-pandemic actuals. Moreover, for those few operational revenue sources that were impacted by COVID, (particularly hotel, amusement and video game taxes) have either returned to or exceeded pre-pandemic figures.

## Major Initiatives

In fiscal year 2022 the City continued to pursue several major initiatives, including:

- **Bond Issuance and Refundings** - In May of 2021, the City issued \$8.25 million in bonds to finance the renovation of a three-story building located at 651 Prairie Point Drive on the City's northeast side. This 43,000 square foot facility, which was purchased in the prior fiscal year for \$1.9 million, will serve as Yorkville's new City Hall / Police Station, and is currently slated for completion by the of calendar year 2022. Furthermore, in January of 2022 the City issued a second bond for \$5.17 million, with \$4.16 million of the proceeds used to refinance the 2011 bonds, and the remaining proceeds (\$1.10 million) to be used to finance renovations to the new City Hall / Police Station facility. The refunding of the 2011 bonds reduced overall debt service by \$275,353 and yielded an economic gain of \$266,090.
- **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 2022 totaled approximately \$1.6 million for roadway improvements, consisting of pavement milling and overlays on several local streets. In addition, the City neared completion on watermain improvements at Appletree Court and Elizabeth Street and roadway improvements within the Fox Hill subdivision; finalized preliminary engineering for the East Main Street water main replacement; and continued to progress with the reconstruction of Mill Road. Moreover, preliminary engineering activities commenced on several roadway, sewer and water related projects including: the intersection at Mill and Kennedy Roads; construction of a new sewer interceptor on Corneils Road; and the rehabilitations of the City's north central water tower and water well #4. Notable non-infrastructure improvements comprised of two playground installations at Price and Fox Hill Parks; and the purchase several new vehicles, including two SUV police squads, the refurbishment of two Street Department dump trucks and the acquisition of three full-size pick-ups by the Community Development Department.
- **City Water Source Transition** – After reviewing several options throughout the first half of fiscal year 2022, in December the City Council identified Lake Michigan (via the DuPage Water Commission) as the preferred choice, as the City begins its transition to a more sustainable long-term water source. This multi-year project, which is projected to cost \$230 million, will be done in conjunction with the Village of Oswego and the Village of Montgomery, with Yorkville's portion currently estimated at \$90 million. The project is anticipated to be funded by a mix of debt financing, rate increases, and other City revenue streams, along with the potential for Federal and State assistance as well. In the current fiscal year, City Staff initiated the supply transition by beginning the permitting process with the Illinois Department of Natural Resources, in order to receive the State's consent to utilize water from Lake Michigan. Preliminary engineering was also commenced, for the purposes of addressing various considerations regarding the transition, including water loss, meter replacement and long-term water rate planning.
- **New Public Works Facility** – The City commenced planning for a new public works facility in June of 2021, as the City Council engaged a consultant to conduct a space needs and development analysis. This analysis, which is expected to be completed in the subsequent fiscal year, will identify potential sites for the new facility, ascertain space needs for current and future operational considerations and develop various cost scenarios. At present, the new facility is expected to encompass an area of 10 to 15 acres, at an estimated cost between \$22 and \$36 million and will likely be financed by a future bond issuance.

## **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 an Annual Comprehensive Financial Report 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 annual comprehensive financial report for the fiscal year ended April 30, 2021. This was the 11<sup>th</sup> year that the City has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive 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 annual comprehensive 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 annual comprehensive financial report would not have been possible without the dedicated services of the City department heads and staff. The entire finance department staff is extended a special appreciation for all of their assistance in the completion of the annual audit.

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

Respectfully submitted,



Bart Olson  
City Administrator



Rob Fredrickson, 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 Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

April 30, 2021

*Christopher P. Morill*

Executive Director/CEO

## **INDEPENDENT AUDITORS' REPORT**

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



## **INDEPENDENT AUDITOR'S REPORT**

October 20, 2022

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

### **Opinions**

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, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

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, 2022, 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.

### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

## **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison schedules, and GASB-required pension and other post-employment benefit (OPEB) reporting, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

### **Supplementary 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 other supplementary information and supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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, other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

*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, 2022. 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, which can be found in the introductory section of this report, and the City’s financial statements, which can be found in the basic financial statements section of this report.

## **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 \$170,140,087 (*net position*). Of this amount, \$154,779,593 was invested in capital assets, net of related debt; \$7,859,306 was restricted for specific activities such as highways and streets, special service areas, bond proceeds, land cash and library operations. Remaining net position, totaling \$7,501,188, was unrestricted.
- The City’s aggregate net position increased by \$12,390,940 or 7.9% during the fiscal year ended April 30, 2022. Of this increase, \$9,888,719 is attributable to governmental activities and \$2,502,221 is attributable to business-type activities.
- Total revenues increased by 7.9% from \$36,223,366 to \$39,077,288. Overall expenses totaled \$26,686,348, which is an increase of 0.1% over the preceding fiscal year.
- At the culmination of the current fiscal year, the City’s governmental funds reported combined fund balances of \$22,607,988, compared to \$10,226,689 as reported on April 30, 2021.
- For the fiscal year ended April 30, 2022, the City’s General Fund reported an increase in fund balance of \$1,454,746. Total ending fund balance in the General Fund was a positive \$10,627,100.
- Both the City’s Water and Sewer Funds reported positive changes in net position during the current fiscal year, reporting ending balances of \$38,116,454 and \$35,715,557, 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.

## **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 fourteen 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, Citywide Capital Fund and Buildings and Grounds Fund, all of which are considered to be major funds. Information from the City's other nine governmental funds are combined into a single column presentation. Individual fund information for these non-major governmental funds is provided elsewhere in the report.

The United City of Yorkville adopts annual budgets for its General Fund, Library Fund, Parks and Recreation Fund, Citywide Capital Fund and Buildings and Grounds Fund. A budgetary comparison schedule has been provided for all four funds to demonstrate compliance with this budget.

### ***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).

### ***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.

### **Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the information provided in the government-wide and fund financial statements.

### **Other Information**

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

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information on pensions.

## **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

### **Statement of Net Position**

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

	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		<b>Total Primary Government</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
<b>Assets:</b>						
Current Assets	\$ 36.8	\$ 20.9	\$ 5.2	\$ 5.0	\$ 42.0	\$ 25.9
Capital Assets	105.5	100.5	70.0	70.2	175.5	170.7
Other Assets	1.5	0.3	11.4	11.1	12.9	11.4
Total Assets	143.8	121.6	86.6	86.4	230.4	207.9
Deferred Outflows	2.3	1.8	2.8	2.9	5.1	4.7
Total Assets/Deferred Outflows	<b>146.1</b>	<b>123.4</b>	<b>89.4</b>	<b>89.3</b>	<b>235.5</b>	<b>212.7</b>
<b>Liabilities:</b>						
Current Liabilities	10.2	6.5	3.2	3.1	13.4	9.6
Long-term Liabilities	30.2	20.6	12.0	14.5	42.2	35.1
Total Liabilities	40.4	27.0	15.2	17.6	55.6	44.7
Deferred Inflows	9.4	10.0	0.4	0.3	9.8	10.2
Total Liabilities/Deferred Inflows	<b>49.8</b>	<b>37.0</b>	<b>15.6</b>	<b>17.9</b>	<b>65.4</b>	<b>54.9</b>
<b>Net Position:</b>						
Net Investment in Capital Assets	93.9	90.5	60.8	58.4	154.8	148.9
Restricted	7.9	2.1	-	-	7.9	2.1
Unrestricted (Deficit)	(5.5)	(6.1)	13.0	12.9	7.5	6.8
Total Net Position	<b>\$ 96.3</b>	<b>\$ 86.4</b>	<b>\$ 73.8</b>	<b>\$ 71.3</b>	<b>\$ 170.1</b>	<b>\$ 157.7</b>

The City's combined net position increased by \$12.4 million, from \$157.7 million to \$170.1 million, during the current fiscal year. This change is the result of \$9.9 million and \$2.5 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 primarily to an increase in current assets, as cash flows in the current fiscal year significantly increased as the result of better-than-expected operating outcomes. Moreover, capital assets grew by \$5 million, consisting of developer donations, City constructed roadway improvements and unfinished infrastructure/building projects that were still being constructed at fiscal year-end. Long-term liabilities for governmental activities increased by approximately \$9.6 million as the direct result of debt being issued over the course of fiscal year 2022. Restricted net position for governmental activities rose by \$5.8 million, predominantly comprised of unspent bond proceeds. The enhanced net position of business-type activities was chiefly due to the continued amortization of long-term debt applicable to the Water and Sewer Funds. Net position of business-type activities was further impacted in positive manner by current year gains to the IMRF net pension asset and improved operating results.

The largest portion of the United City of Yorkville's net position, totaling \$154,779,593, 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 Yorkville's investment in 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 City's net position (4.6%) 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: 11.6% was for prospective library operations; 84.2% was comprised of remaining bond proceeds pertaining to the new City Hall and Police Station project; 3.4% was for upcoming road maintenance and improvement projects relating to the City's motor fuel tax (MFT) program; 0.4% was for future land cash related park projects; and 0.3% was restricted for special service area use.

As of April 30, 2022, the City was able to report positive balances in all three categories of net position, both for the government as a whole, and for its business-type activities. Unrestricted net position for governmental activities finished fiscal year 2022 at negative \$5,482,448. This was an increase of approximately \$0.64 million in comparison to the prior fiscal year, as a consequence of better-than-expected operating results. Unrestricted net position for business-type activities ended the current fiscal year at \$12,983,636, a nominal increase of \$0.06 million, as the result of enhanced water sales and infrastructure fees directly related to the steady flow of new housing starts.

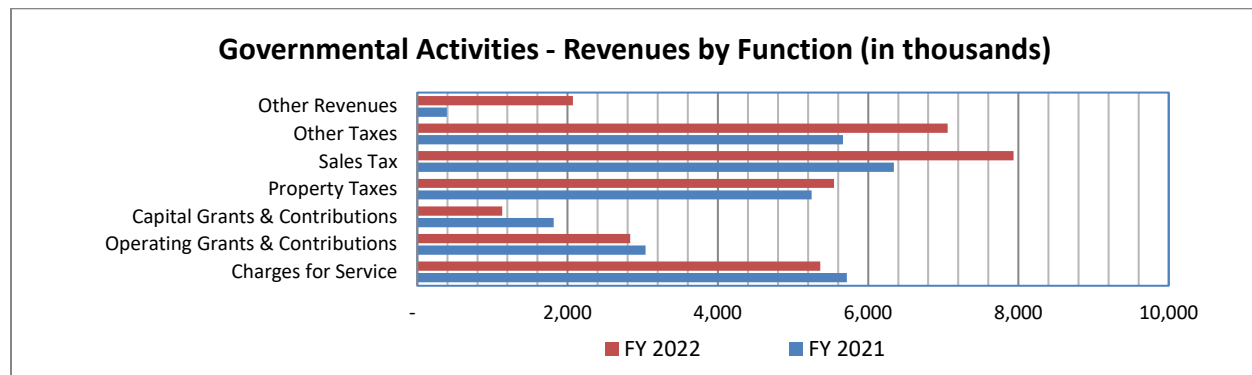
## Activities

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

	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		<b>Total Primary Government</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
<b>Revenues</b>						
Program Revenues:						
Charges for Services	\$ 5.4	\$ 5.7	\$ 6.7	\$ 6.8	\$ 12.0	\$ 12.5
Operating Grants & Contributions	2.8	3.0	-	-	2.8	3.0
Capital Grants & Contributions	1.1	1.8	0.3	1.1	1.5	2.9
General Revenues:						
Property Taxes	5.5	5.2	-	-	5.5	5.2
Other Taxes	15.0	12.0	-	-	15.0	12.0
Other Revenue	2.1	0.4	0.1	0.1	2.2	0.5
<b>Total Revenues</b>	<b>\$ 31.9</b>	<b>\$ 28.2</b>	<b>\$ 7.1</b>	<b>\$ 8.0</b>	<b>\$ 39.1</b>	<b>\$ 36.2</b>
<b>Expenses</b>						
General Government	4.8	6.0	-	-	4.8	6.0
Library	1.0	1.0	-	-	1.0	1.0
Parks & Recreation	2.5	2.5	-	-	2.5	2.5
Public Safety	5.9	5.7	-	-	5.9	5.7
Community Development	1.0	0.8	-	-	1.0	0.8
Public Works	5.5	5.1	-	-	5.5	5.1
Interest Long-Term Debt	0.6	0.4	-	-	0.6	0.4
Water	-	-	3.6	3.4	3.6	3.4
Sewer	-	-	1.6	1.7	1.6	1.7
<b>Total Expenses</b>	<b>\$ 21.4</b>	<b>\$ 21.5</b>	<b>\$ 5.3</b>	<b>\$ 5.1</b>	<b>\$ 26.7</b>	<b>\$ 26.7</b>
<b>Excess(Deficiency) before Transfers</b>	<b>\$ 10.5</b>	<b>\$ 6.7</b>	<b>\$ 1.9</b>	<b>\$ 2.9</b>	<b>\$ 12.4</b>	<b>\$ 9.6</b>
Transfers	(0.6)	(0.3)	0.6	0.3	-	-
<b>Change in Net Position</b>	<b>\$ 9.9</b>	<b>\$ 6.4</b>	<b>\$ 2.5</b>	<b>\$ 3.1</b>	<b>\$ 12.4</b>	<b>\$ 9.6</b>
Net Position, Beginning	<b>\$ 86.4</b>	<b>\$ 80.0</b>	<b>\$ 71.3</b>	<b>\$ 68.2</b>	<b>\$ 157.7</b>	<b>\$ 148.2</b>
Net Position, Ending	<b>\$ 96.3</b>	<b>\$ 86.4</b>	<b>\$ 73.8</b>	<b>\$ 71.3</b>	<b>\$ 170.1</b>	<b>\$ 157.7</b>

## Governmental Activities

### Revenues

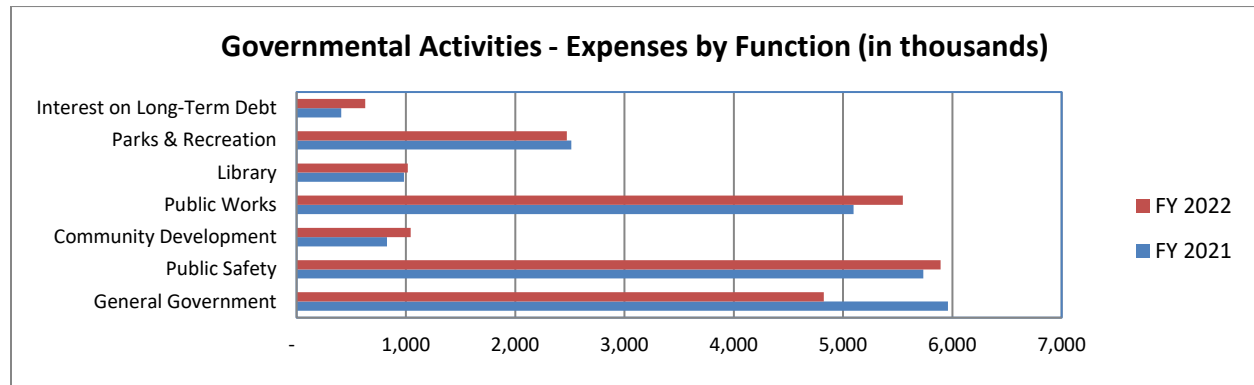


Total governmental activities revenue for the current fiscal year was \$31,935,911, compared to \$28,219,399 in the previous fiscal year, which is an increase of 13.2%. Property taxes, one of the City's principal revenue sources (17.4% of aggregate revenues), totaled over \$5.5 million in fiscal year 2022. Property taxes support various governmental activities, including the City's annual contribution to the Yorkville Police Pension Fund. The City contributed \$1,334,771 to the Police Pension Fund in the current fiscal year, fully funding its actuarially determined contribution amount, as pursuant to its pension funding policy. Total property tax revenues increased by 5.6%, as the Library increased its levy for operations, and all three of the City's TIF districts generated additional incremental property tax revenues totaling \$156,484. 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 \$90,000, which were used to offset the increased employer contribution of \$104,176 (8.5%) to the Pension Fund.

After last year's dynamic growth of 12.5%, sales taxes continued to reach unprecedented heights over the course of the current fiscal year due to the confluence of several factors consisting of: aggressive fiscal and monetary policies in response to the pandemic, which have spurred consumer demand; ongoing supply chain issues, which further drove up demand; statutory changes regarding how these proceeds are sourced; and the resiliency of the local economy. In the past, tax revenues from products purchased on the internet that were used or consumed in Illinois, were distributed to municipalities on a per-capita basis. With the new sourcing laws that went into effect last fiscal year, most on-line retailers are now required to collect both State and locally imposed (including non-home rule) sales taxes on products being used or consumed within Yorkville. The effect of these on-line sourcing rule changes, in combination with the other economic factors mentioned above, was that the City received \$7.9 million in sales taxes in fiscal year 2022, which resulted in an extraordinary year-over-year gain of 25.1%. The "other taxes" classification includes several revenue sources, including income, excise, utility, business district, video gaming and state use taxes. The other taxes classification increased by 24.5% in the current fiscal year, as many of these revenue streams benefited from the same pandemic related demand issues that positively impacted sales taxes; in addition to the periodic easing of COVID restrictions and revised per capita figures from the 2020 decennial census. Most notably income and utility taxes increased precipitously, posting year-over-year gains of \$704,570 and \$179,970, respectively.

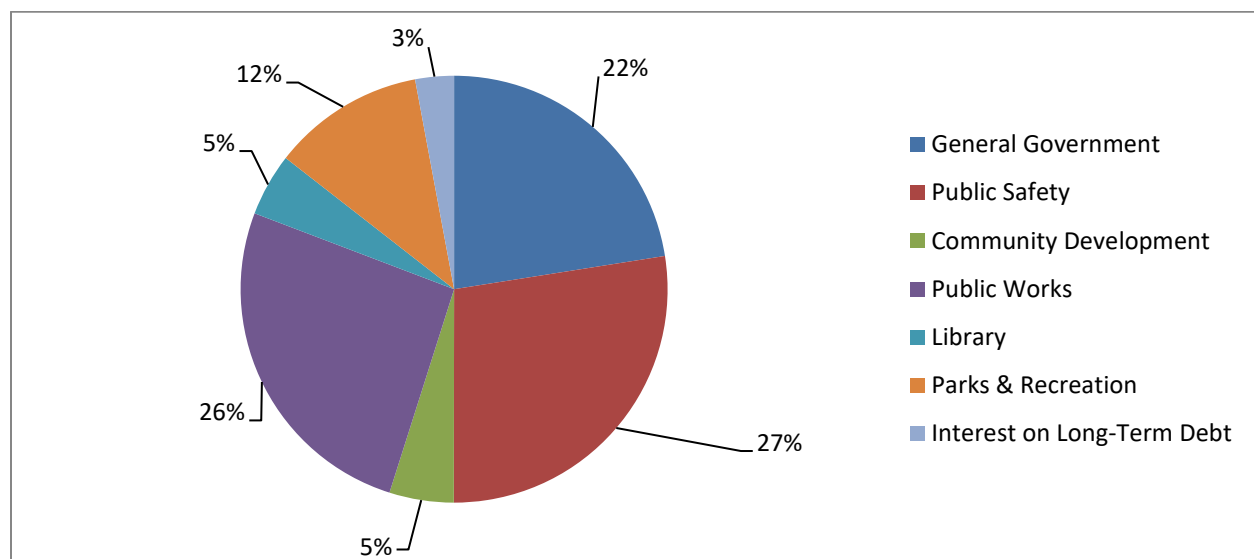
Aggregate charges for service revenues decreased by 6.2% in the current fiscal year, due to a reduction in overall vehicle and equipment chargebacks in comparison to the year prior. The "other revenues" classification, which is primarily made up of interest income and various reimbursements related to capital projects, increased significantly in fiscal year 2022, due to various developer funded road infrastructure improvements within the Grande Reserve subdivision. Operating grant and contribution revenues declined by \$202,376 (6.7%) in comparison to fiscal year 2021 amounts, due to the timing of grant proceeds from the State's Rebuild Illinois program. Capital grants and contributions decreased by approximately \$700,000, as the City accepted fewer capital contributions from developers.

## Expenses



Total expenses amounted to \$21,422,885 for governmental activities at the end of fiscal year 2022. This reflected a nominal decrease of 0.5% from the prior year. The public safety and general government functions comprised the greatest proportion of governmental activities expenses, accounting for a combined 50.0% of the total. Other primary functional areas include public works and parks and recreation, which accounted for 25.9% and 11.5%, respectively, of total governmental activities expense.

Public works expenses totaled just over \$5.5 million for the fiscal year ended April 30, 2022, which is an 8.8% increase over the preceding year. This increase is primarily attributable to additional expenses related to building and ground operations and fewer vehicle and equipment acquisitions, in comparison to the previous fiscal year. Public safety expenses modestly increased by 2.8%, stemming from inflationary wage augmentations and an increase in the current year's employer pension contribution. General government expenses decreased by 19.1%, as last year's amount was skewed due to one-time Federally funded payouts of almost \$750,000 to local businesses, pursuant to the Downstate Small Business Stabilization and Business Interruption grant programs, in an effort to mitigate the impact of COVID-19 on the Yorkville business community. Community development expenses increased by 26.1%, due to the addition of one new employee, enhanced vehicle funding and increased inspection costs, which were directly correlated with the rapidity of the local housing environment. Parks and Recreation expenses were slightly down by 1.7%, as fewer capitalizable assets related to playground improvements were completed in the current fiscal year. Interest on long-term debt rose by 53.3%, due to interest being paid on the new 2021 bond and the associated costs of issuance. The following pie chart shows the breakdown of governmental activities expenses by function.



## Business-Type Activities

Business-type activities increased the City's net position by \$2,502,221. For the current fiscal year, 93.2% 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 \$6.7 million in fiscal year 2022, which represents a slight reduction of approximately \$140,000 (2.0%) in comparison to the year prior. This nominal decrease in charge for service revenue was the result of fewer new housing starts, which lead to reduced connection fee revenue in comparison to fiscal year 2021. Nonetheless, water sales revenue increased by 4.4%, resulting from expanded consumption and an uptick in new utility billing accounts, which expanded by 4.8% in the current fiscal year. Other water and sewer related utility fees increased in a similar manner, posting combined year-over-year gains of \$107,196.

Capital grant and contribution revenues for business-type activities in fiscal year 2022 decreased by more than two thirds, as fewer water and sewer related infrastructure assets were accepted from developers relative to the prior year. "Other revenues", which are comprised of rental income, reimbursements, proceeds from capital asset sales, interest income and miscellaneous items; increased by \$57,030, due to developer reimbursements related to the construction of a new sanitary sewer interceptor on Corneils Road. Net transfers totaled a positive \$624,307, which were 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 \$22,607,988, an increase of \$12,381,299 over last year's totals. Approximately 99% of fund balance for the governmental funds is identified between the restricted, assigned and unassigned categories. Restricted fund balance, which accounts for 34.8% of total fund balance, includes amounts restricted for library operations, bond proceeds, special service areas, land cash and the City's motor fuel tax program. The bulk of unassigned fund balance, which accounts for 46.3% of total governmental fund balance, is in the General Fund (\$10.5 million); with the majority of the negative equity portion of \$2.8 million residing in the City's three TIF Funds. Remaining fund balance for the governmental funds are allocated as follows: \$214,345 (1.0%) is nonspendable (i.e., prepaids); \$7,859,306 (34.8%) is restricted in the form of unspent bond proceeds, funds reserved for special service areas and the State's Motor Fuel program; \$6,941,081 is assigned to various road related capital projects, building improvements, vehicles and equipment. Overall General Fund revenues increased by \$3.6 million (18.2%), to finish at \$23.1 million for the fiscal year, led by dramatic year-over-year gains in sales taxes (+\$1.6 million), income tax (+\$0.7 million) and Federal grant (+1.5 million) proceeds. When coupled with lower-than-expected salary and benefit expenditures, this resulted in a revenue over expenditure excess of \$8.2 million. Approximately half of this excess was earmarked by City Council for capital purposes, as an additional \$3.8 million was transferred out in addition the original budgeted amounts of \$3 million; thus, resulting in a positive General Fund surplus of \$1.5 million. It should also be noted that the tax revenues that were most impacted by the pandemic (namely hotel, video gaming and amusement taxes) either returned to, or exceeded, pre-pandemic levels, resulting in an aggregate gain of \$318,144.

The Library Fund reported a positive fund balance of \$923,559 at the end of fiscal year 2022, which represents an increase of \$116,338 over last year's fund balance amount of \$807,221. Property taxes used to finance library operations, which accounted for 91.7% of total library operational revenues, increased by \$37,365 (5.1%). Aggregate operational expenditures increased by \$35,643 (4.5%), as a result of inflationary increases in wages and utilities, along with an expansion in the number of hours worked by part-time personnel, as Library hours of operation returned to its pre-pandemic norm.

The Parks and Recreation Fund reported a deficit in the amount of \$73,000 at the close of the current fiscal year, thus decreasing fund balance from \$73,000 to \$0, as stipulated in the fiscal year 2022 budget. The Parks and Recreation Fund, more so than any other Fund in the City, had been the most negatively impacted by the pandemic, due to the very social nature of its revenue generating activities. Fortunately, aggregate charge for service (comprised of child development, concession, special events and athletics & fitness) revenues returned to pre-COVID-19 levels, posting collective year-over-year gains of 53.8% (\$192,023), as social distancing guidelines were phased out and program participation levels returned to normal. Operational expenditures in the Parks and Recreation Fund increased by 6.2%, due to the addition of a new full-time Park's maintenance employee, increased program spending and the restoration of the City's annual Hometown Day's festival, which was canceled in 2020 due to the pandemic.

The Citywide Capital Fund ended fiscal year 2022 with a surplus of just over \$2.0 million, which increased fund balance from \$119,569 to \$2,165,601. Aggregate revenues exceeded prior year amounts by \$1.2 million, as developer reimbursements directly offset roadway expenditures in the Grande Reserve subdivision. Transfers in for fiscal year 2022 totaled \$3,138,492, comprised of a \$2.0 million transfer from the Building and Grounds Fund as a payback for land acquisition costs incurred in the previous year; and a \$1.1 million transfer from the General Fund to be used towards future capital projects. On the other side of the ledger, roadway related capital expenditures increased by \$2.3 million, as the City continued work on several major road projects and launched its inaugural sidewalk replacement program in the amount of \$159,960.

The Buildings and Grounds Fund was created in the current fiscal year for the purposes of accounting for the maintenance, acquirement and improvements of all City-owned buildings. The Fund has one full time employee, who works in conjunction with the Facilities Manager, which is a shared position between Yorkville and the Village of Oswego. Personnel costs for the Fund are financed by permit fees and chargebacks, whereas building related maintenance and supplies are funded by a transfer from the General Fund. This Fund received \$9.785 million in bond proceeds, in addition to a General Fund transfer of \$3.324 million in fiscal year 2022, which has been earmarked for the renovation of the new City Hall and Police Station facility. As of April 30, 2022, just under \$1.1 million has been incurred in renovation costs associated with this project.



## GENERAL FUND BUDGETARY HIGHLIGHTS

The chart below compares the fiscal year 2022 final budget to the actual results of the City's General Fund.

### Fiscal Year 2022 General Fund Budgetary Highlights

	<u>Final Budget</u>	<u>Actual</u>	<u>Over (Under)</u>	<u>Actual as % of Budget</u>
Revenues				
Taxes	\$ 12,089,017	\$ 14,350,349	\$ 2,261,332	119%
Intergovernmental	3,401,780	5,630,190	2,228,410	166%
Licenses, Permits and Fees	524,500	834,170	309,670	159%
Charges for Services	1,781,123	1,902,362	121,239	107%
Fines and Forfeitures	116,850	197,158	80,308	169%
Interest	20,000	(33,857)	(53,857)	-169%
Miscellaneous	132,000	237,575	105,575	180%
Total Revenues	\$ 18,065,270	\$ 23,117,947	\$ 5,052,677	128%
Expenditures				
General Government	\$ 5,293,141	\$ 5,141,027	\$ (152,114)	97%
Public Safety	6,158,904	6,018,903	(140,001)	98%
Community Development	990,515	1,154,892	164,377	117%
Public Works	2,649,285	2,572,571	(76,714)	97%
Total Expenditures	\$ 15,091,845	\$ 14,887,393	\$ (204,452)	99%
Excess of Revenues over Expenditures	\$ 2,973,425	\$ 8,230,554	\$ 5,257,129	277%
Other Financing Sources (Uses)	(2,973,425)	(6,775,808)	3,802,383	228%
Net Change in Fund Balance	\$ -	\$ 1,454,746		
Fund Balance - Beginning of Year		9,172,354		
Fund Balance - End of Year		\$ 10,627,100		

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 \$5,052,677; as taxes, intergovernmental, licenses & permits, fines, charges for service and miscellaneous revenues proved to be more robust than initially anticipated. In August of 2021, the City received its first tranche of \$1.4 million from the American Rescue Plan Act (ARPA), which was signed into law in March of 2021. Based on guidelines promulgated by the United States Treasury Department's Final Rule, these proceeds were accounted for as revenue loss within the City's General Fund and applied towards sworn police officer salary expenditures incurred over the course of the fiscal year.

Aggregate building permits totaled \$949,459 in fiscal year 2022, of which \$745,979 was retained in the General Fund to cover inspection related personnel, operating and vehicle 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 roadway related capital projects. Despite the continual increase in General Fund cash reserves, investment income continued to lag pre-COVID actuals in the current fiscal year, as interest rates remained at historically low levels, which began with the onset of the pandemic in March of 2020. The negative \$33,857 interest amount presented on the preceding page is comprised of realized positive earnings of \$11,013 and an unrealized loss of negative \$44,870. The unrealized losses are ascribed to the City's investment in United States Treasury securities, which fluctuate in value as the market changes, and are accounted for under the mark-to-market basis pursuant to Generally Accepted Accounting Principles (GAAP). These losses will not become realized, as it's the City's policy to hold such investments to maturity.

Actual General Fund expenditures for the year were \$204,452 lower than budget (\$14,887,393 actual compared to \$15,091,845 budgeted), as all departments within the General Fund, with the exception of Community Development and the Administration Services Department, were under their respective appropriated budgets. The expenditure overage of \$43,150 in Administrative Services was due to higher than expected municipal and business district sales tax rebates, which were directly correlated with the remarkable revenue growth of those types of sales taxes over the course of the current fiscal year. Community Development exceeded budgeted amounts by \$164,377, caused by increased demand for outsourced inspection services needed to maintain timely issuance of building permits, and the expediting of vehicle purchases due to supply chain issues. Net other financing uses (i.e., transfers out) exceeded budgetary amounts by \$3.8 million, as the City Council decided to supplement transfers to the Capital Project Funds in order to finance roadway and building projects in subsequent fiscal years.

As shown in the table on the previous page, current year operating results generated a surplus amount of \$1,454,746, which increased overall fund balance from \$9,172,354 at the beginning of the year, to \$10,627,100 at the end of fiscal year 2022. The surplus at fiscal year-end was primarily attributable to enhanced revenues, predominately related to the tax and intergovernmental categories; and lower than expected salary and benefit expenditures, as a direct result of retirements and temporary vacancies. Ending fund balance for the General Fund was comprised of nonspendable (i.e., prepaid) amounts totaling \$162,600, with the remaining balance of \$10,464,500 classified as unassigned, which can be used for any corporate purpose. At the culmination of fiscal year 2022, unassigned fund balance as a percentage of total expenditures equated to 70.3%, which is the equivalent of approximately eight to nine 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 \$73,832,011, allocated between the Water and Sewer Funds in the amounts of \$38,116,454 and \$35,715,557, respectively. Lower than expected operational expenses and the deferral of capital projects and vehicle purchases (due to ongoing supply chain issues) into the subsequent fiscal year, accounted for the bulk of the increase.

## CAPITAL ASSET AND DEBT ADMINISTRATION

**Capital Assets** – The United City of Yorkville's investment in capital assets for its governmental and business-type activities as of April 30, 2022 totaled \$175,452,220 (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, 2021	Net Additions/ (Deletions)	Balance April 30, 2022
<b>Non-Depreciable Assets:</b>			
Land and Construction in Progress	\$ 34.6	\$ 4.5	\$ 39.1
<b>Depreciable Capital Assets:</b>			
Buildings	15.7	-	15.7
Equipment	9.1	0.2	9.3
Vehicles	3.2	0.2	3.4
Infrastructure	78.5	2.8	81.3
Accumulated Depreciation on Capital Assets	(40.6)	(2.7)	(43.3)
<b>Total Capital Assets, Net</b>	<b>\$ 100.5</b>	<b>\$ 5.0</b>	<b>\$ 105.5</b>

Total net capital assets for the City's governmental activities increased by \$5.0 million in the current fiscal year, predominately due to developer donated roadway and storm sewer infrastructure, ongoing City financed street infrastructure and building improvement projects, and the capitalization of infrastructure improvements stemming from the 2021 road program. During the fiscal year depreciation expense totaling \$2,913,659 was charged to the following functions: General Government (\$115,579), Library (\$182,235), Parks and Recreation (\$137,871), Public Safety (\$125,759), and Public Works (\$2,352,215).

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

	Balance May 1, 2021	Net Additions/ Deletions	Balance April 30, 2022
<b>Non-Depreciable Assets:</b>			
Land and Construction in Progress	\$ 3.6	\$ 1.3	\$ 4.9
<b>Depreciable Capital Assets:</b>			
Equipment	19.1	0.0	19.2
Vehicles	0.6	-	0.6
Infrastructure	69.8	0.3	70.1
Accumulated Depreciation on Capital Assets	(22.9)	(1.8)	(24.7)
<b>Total Capital Assets, Net</b>	<b>\$ 70.2</b>	<b>\$ (0.2)</b>	<b>\$ 70.0</b>

Net capital assets decreased by \$198,793 in fiscal year 2022, as depreciation expense exceeded asset addition amounts recorded as infrastructure and construction in progress. Developer capital asset additions for the year totaled \$340,549 and were comprised of water infrastructure improvements (\$111,473), and sewer infrastructure improvements (\$229,076) located within the Grande Reserve subdivision. During the fiscal year depreciation expense of \$1,111,786 and \$732,083 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.

#### Debt Administration

As of April 30, 2022, the United City of Yorkville had total debt outstanding of \$29,845,833, which included general obligation and alternative revenue source bonds, debt certificates, developer commitments and loans payable. This amount is partially comprised of eight alternative revenue bonds which pledge income, sales, incremental property taxes, and water/sewer revenues. In addition, these bonds would 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	\$ 17,781,130	\$ 8,455,165	\$ 26,236,295
Debt Certificates	-	155,000	155,000
Developer Commitments	-	2,505,402	2,505,402
Notes and Loans Payable	420,112	529,024	949,136
	<b>\$ 18,201,242</b>	<b>\$ 11,644,591</b>	<b>\$ 29,845,833</b>

The City's general obligation debt is rated AA by Standard & Poor's and Fitch Ratings. 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 2021 EAV of the City was \$623,597,568, which resulted in a legal debt limit of \$53,785,290. At the end of the fiscal year, the City had \$2,535,000 in debt applicable to the debt limit, resulting in a debt to EAV ratio of 0.41%. For more detailed information related to long-term debt, see Note 3 to the financial statements.

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

Fiscal year 2023 saw the General Fund continue to build up its reserves, as overall fund balance exceeded \$10.6 million, eclipsing its previous apex of \$9.2 million in the year prior. Despite all the uncertainty surrounding the last two fiscal years, management is pleased to report that the anticipated negative financial effects of the COVID-19 pandemic did not come to fruition; as the City's primary locally sourced revenue streams, consisting of sales taxes, property taxes, income taxes and building permits, have thus far remained resilient. Furthermore, based on the overall operating results of fiscal year 2022 and the events that have come to pass thus far in fiscal year 2023, it would appear that the local economy has continued to remain stable and that development in Yorkville continues to carry on in a progressive manner, as the City remains committed to developing economic incentives and other measures to attract and retain businesses.

After a 7.0% increase last year, overall property values (i.e., assessed valuation) in the City are currently estimated to increase an additional 11.4% in 2022, 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 the annual property tax levy. For the 2021 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 the levy, valued at approximately \$50,000.

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 Yorkville's share of State revenues.

Looking ahead at fiscal year 2023 from a financial planning standpoint, the General Fund budget is at breakeven, with continued budgetary emphasis on enhanced funding for roadway improvements and 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 total around \$15 million (excluding City-owned building projects) and include: the continuation of the annual "Road to Better Roads" program, with approximately \$2.44 million budgeted for roadway improvements; the implementation of new enterprise resource planning system; the continuance of the City's sidewalk replacement and pavement striping program, along with a new shared use and parking lot maintenance programs; potential grant funding for road infrastructure improvements on Van Emmon Street and Bristol Ridge Road, in addition to roadway and underground utility work in the City's downtown; water infrastructure improvements on Prairie Lane, Pleasure Drive and Georgeanna Street; and vehicle and equipment purchases budgeted at \$2.1 million.

## **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, 2022**

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**See Following Page**

# UNITED CITY OF YORKVILLE, ILLINOIS

## Statement of Net Position

April 30, 2022

	Governmental Activities	Business-Type Activities	Totals
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 26,171,576	3,977,608	30,149,184
Receivables - Net	10,448,231	1,184,063	11,632,294
Prepays	214,419	31,232	245,651
Total Current Assets	36,834,226	5,192,903	42,027,129
Noncurrent Assets			
Capital Assets			
Nondepreciable Capital Assets	39,077,602	4,849,403	43,927,005
Depreciable Capital Assets	109,759,284	89,961,778	199,721,062
Accumulated Depreciation	(43,367,961)	(24,827,886)	(68,195,847)
Total Capital Assets	105,468,925	69,983,295	175,452,220
Other Assets			
Net Pension Asset - IMRF	1,528,392	330,272	1,858,664
Assets Held for Others	-	11,091,000	11,091,000
Total Other Assets	1,528,392	11,421,272	12,949,664
Total Noncurrent Assets	106,997,317	81,404,567	188,401,884
Total Assets	143,831,543	86,597,470	230,429,013
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Items - IMRF	315,996	68,283	384,279
Deferred Items - RBP	308,821	46,145	354,966
Deferred Items - Police Pension	1,587,776	-	1,587,776
Deferred Items - ARO	-	2,708,692	2,708,692
Unamortized Loss on Refunding	43,246	4,269	47,515
Total Deferred Outflows of Resources	2,255,839	2,827,389	5,083,228
Total Assets and Deferred Outflows of Resources	146,087,382	89,424,859	235,512,241

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

	Governmental Activities	Business-Type Activities	Totals
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	\$ 2,575,522	367,722	2,943,244
Deposits Payable	4,874,754	-	4,874,754
Accrued Payroll	182,911	27,131	210,042
Accrued Interest Payable	198,031	81,522	279,553
Other Payables	173,228	5,363	178,591
Current Portion of Long-Term Debt	2,161,979	2,715,795	4,877,774
Total Current Liabilities	10,166,425	3,197,533	13,363,958
Noncurrent Liabilities			
Compensated Absences Payable	553,206	68,649	621,855
Net Pension Liability - Police Pension	12,558,636	-	12,558,636
Total OPEB Liability - RBP	959,165	143,322	1,102,487
Other Liabilities	1,890	-	1,890
Notes Payable	360,969	-	360,969
IEPA Loans Payable	-	416,521	416,521
General Obligation Bonds Payable - Net	15,814,706	6,061,589	21,876,295
Developer Agreements	-	2,505,402	2,505,402
Asset Retirement Obligation	-	2,783,000	2,783,000
Total Noncurrent Liabilities	30,248,572	11,978,483	42,227,055
Total Liabilities	40,414,997	15,176,016	55,591,013
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property and State Taxes	6,419,823	-	6,419,823
Deferred Items - IMRF	1,793,395	387,537	2,180,932
Deferred Items - RBP	196,056	29,295	225,351
Deferred Items - Police Pension	955,035	-	955,035
Total Deferred Inflows of Resources	9,364,309	416,832	9,781,141
Total Liabilities and Deferred Inflows of Resources	49,779,306	15,592,848	65,372,154
<b>NET POSITION</b>			
Net Investment in Capital Assets	93,931,218	60,848,375	154,779,593
Restricted			
Library Operations	913,690	-	913,690
Motor Fuel Tax	269,412	-	269,412
Special Service Areas	23,962	-	23,962
Land Cash	33,843	-	33,843
Capital Projects - Bond Proceeds	6,618,399	-	6,618,399
Unrestricted (Deficit)	(5,482,448)	12,983,636	7,501,188
Total Net Position	96,308,076	73,832,011	170,140,087

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, 2022

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
General Government	\$ 4,822,508	3,508,715	-	-
Library	1,017,179	121,557	48,746	-
Parks and Recreation	2,471,380	549,231	10,512	-
Public Safety	5,893,447	-	-	9,590
Community Development	1,044,496	-	-	-
Public Works	5,545,928	1,182,864	2,775,386	1,122,368
Interest on Long-Term Debt	627,947	-	-	-
Total Governmental Activities	21,422,885	5,362,367	2,834,644	1,131,958
Business-Type Activities				
Sewer	1,632,962	1,714,066	-	229,076
Water	3,630,501	4,944,694	-	111,473
Total Business-Type Activities	5,263,463	6,658,760	-	340,549
	26,686,348	12,021,127	2,834,644	1,472,507

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 (Loss)  
    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
(1,313,793)	-	(1,313,793)
(846,876)	-	(846,876)
(1,911,637)	-	(1,911,637)
(5,883,857)	-	(5,883,857)
(1,044,496)	-	(1,044,496)
(465,310)	-	(465,310)
(627,947)	-	(627,947)
(12,093,916)	-	(12,093,916)
-	310,180	310,180
-	1,425,666	1,425,666
-	1,735,846	1,735,846
(12,093,916)	1,735,846	(10,358,070)
5,544,463	-	5,544,463
1,707,542	-	1,707,542
547,651	-	547,651
337,279	-	337,279
252,890	-	252,890
236,841	-	236,841
7,933,942	-	7,933,942
3,175,556	-	3,175,556
798,764	-	798,764
(24,510)	(21,573)	(46,083)
2,096,524	163,641	2,260,165
(624,307)	624,307	-
21,982,635	766,375	22,749,010
9,888,719	2,502,221	12,390,940
86,419,357	71,329,790	157,749,147
96,308,076	73,832,011	170,140,087

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

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Balance Sheet - Governmental Funds**

**April 30, 2022**

	<u>General</u>
<b>ASSETS</b>	
Cash and Investments	\$ 7,117,389
Receivables - Net of Allowances	
Property Taxes	3,560,742
Accounts	1,040,135
Grants	11,656
Other Taxes	3,916,739
Due from Other Funds	2,829,423
Prepays	<u>162,600</u>
Total Assets	<u><u>18,638,684</u></u>
<b>LIABILITIES</b>	
Accounts Payable	965,949
Deposit Payable	2,158,320
Accrued Payroll	132,592
Due to Other Funds	-
Other Payables	<u>4,707</u>
Total Liabilities	3,261,568
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property and State Taxes	<u>4,750,016</u>
Total Liabilities and Deferred Inflows of Resources	<u><u>8,011,584</u></u>
<b>FUND BALANCES</b>	
Nonspendable	162,600
Restricted	-
Assigned	-
Unassigned	<u>10,464,500</u>
Total Fund Balances	<u><u>10,627,100</u></u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u><u><u>18,638,684</u></u></u>

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

Special Revenue		Capital Projects		Nonmajor	Totals
Library	Parks and Recreation	Citywide Capital	Buildings and Grounds		
996,651	171,848	5,033,665	10,693,229	2,158,794	26,171,576
1,669,807	-	-	-	-	5,230,549
325	2,338	148,807	164	29,691	1,221,460
-	-	-	-	-	11,656
3,996	-	-	-	63,831	3,984,566
-	-	-	-	-	2,829,423
9,869	41,876	-	74	-	214,419
2,680,648	216,062	5,182,472	10,693,467	2,252,316	39,663,649
21,744	88,394	538,828	688,201	272,406	2,575,522
-	9,375	2,446,043	-	261,016	4,874,754
10,262	37,048	-	3,009	-	182,911
-	-	-	-	2,829,423	2,829,423
55,276	81,245	32,000	-	-	173,228
87,282	216,062	3,016,871	691,210	3,362,845	10,635,838
1,669,807	-	-	-	-	6,419,823
1,757,089	216,062	3,016,871	691,210	3,362,845	17,055,661
9,869	41,876	-	-	-	214,345
913,690	-	-	6,618,399	327,217	7,859,306
-	-	2,165,601	3,383,858	1,391,622	6,941,081
-	(41,876)	-	-	(2,829,368)	7,593,256
923,559	-	2,165,601	10,002,257	(1,110,529)	22,607,988
2,680,648	216,062	5,182,472	10,693,467	2,252,316	39,663,649

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, 2022

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<b>Total Governmental Fund Balances</b>	\$ 22,607,988
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.	105,468,925
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	(1,477,399)
Deferred Items - Police Pension	632,741
Deferred Items - RBP	112,765
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	
Accrued Interest Payable	(198,031)
Compensated Absences Payable	(691,508)
Net Pension Liability/(Asset) - IMRF	1,528,392
Net Pension Liability - Police Pension	(12,558,636)
Total OPEB Liability - RBP	(959,165)
Notes Payable	(418,222)
General Obligation Bonds Payable	(17,781,130)
Unamortized Loss on Refunding	43,246
Other Obligations Payable	(1,890)
<b>Net Position of Governmental Activities</b>	<u><u>96,308,076</u></u>

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, 2022**

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**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, 2022

	<u>General</u>
Revenues	
Taxes	\$ 14,350,349
Intergovernmental	5,630,190
Licenses, Permits and Fees	834,170
Charges for Services	1,902,362
Fines and Forfeits	197,158
Grants and Donations	-
Interest Income (Loss)	(33,857)
Miscellaneous	237,575
Total Revenues	<u>23,117,947</u>
Expenditures	
General Government	5,141,027
Library	-
Parks and Recreation	-
Public Safety	6,018,903
Community Development	1,154,892
Public Works	2,572,571
Capital Outlay	-
Debt Service	
Principal Retirement	-
Interest and Fiscal Charges	-
Total Expenditures	<u>14,887,393</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>8,230,554</u>
Other Financing Sources (Uses)	
Sale of Capital Assets	-
Debt Issuance	-
Premium on Debt Issuance	-
Transfers In	21,231
Transfers Out	(6,797,039)
	<u>(6,775,808)</u>
Net Change in Fund Balances	1,454,746
Fund Balances - Beginning	<u>9,172,354</u>
Fund Balances - Ending	<u><u>10,627,100</u></u>

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

Special Revenue		Capital Projects		Nonmajor	Totals
Library	Parks and Recreation	Citywide Capital	Buildings and Grounds		
1,611,808	-	-	-	462,322	16,424,479
48,746	-	-	-	1,265,235	6,944,171
103,850	-	216,195	21,231	121,461	1,296,907
11,131	549,231	837,007	108,431	446,035	3,854,197
6,576	-	-	-	7,529	211,263
-	7,800	-	-	2,712	10,512
1,530	87	4,712	1,172	1,846	(24,510)
2,796	235,413	1,619,841	576	323	2,096,524
1,786,437	792,531	2,677,755	131,410	2,307,463	30,813,543
-	-	-	-	123,725	5,264,752
834,944	-	-	-	-	834,944
-	2,381,042	-	-	-	2,381,042
-	-	-	-	466	6,019,369
-	-	-	-	-	1,154,892
-	-	285,078	238,056	128,911	3,224,616
18,050	-	2,679,942	1,078,232	2,758,453	6,534,677
720,000	-	200,000	-	677,659	1,597,659
121,914	-	115,813	239,522	139,346	616,595
1,694,908	2,381,042	3,280,833	1,555,810	3,828,560	27,628,546
91,529	(1,588,511)	(603,078)	(1,424,400)	(1,521,097)	3,184,997
-	-	-	-	35,598	35,598
-	-	-	9,260,000	-	9,260,000
-	-	-	525,011	-	525,011
24,809	1,515,511	3,138,492	3,709,380	320,425	8,729,848
-	-	(489,382)	(2,067,734)	-	(9,354,155)
24,809	1,515,511	2,649,110	11,426,657	356,023	9,196,302
116,338	(73,000)	2,046,032	10,002,257	(1,165,074)	12,381,299
807,221	73,000	119,569	-	54,545	10,226,689
923,559	-	2,165,601	10,002,257	(1,110,529)	22,607,988

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, 2022

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<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$ 12,381,299</b>
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Amounts reported for governmental activities in the Statement of Activities are different because:

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

Capital Outlays	6,786,994
Capital Contributions	1,122,368
Depreciation Expense	(2,913,659)
Disposals - Cost	(212,661)
Disposals - Accumulated Depreciation	212,661

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

Change in Deferred Items - IMRF	(711,831)
Change in Deferred Items - Police Pension	2,261,207
Change in Deferred Items - RBP	(106,448)

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	(7,565)
Change in Net Pension Liability/(Asset) - IMRF	1,273,019
Change in Net Pension Liability - Police Pension	(2,108,609)
Change in Total OPEB Liability - RBP	110,648
Debt Issuance	(9,260,000)
Premium on Debt Issuance	(525,011)
Retirement of Debt	1,597,659
Amortization of Loss on Refunding	(21,702)
Amortization of Premium	67,984

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.

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(57,634)

**Changes in Net Position of Governmental Activities**

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**9,888,719**

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

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Statement of Net Position - Proprietary Funds**

**April 30, 2022**

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**See Following Page**

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Statement of Net Position - Proprietary Funds**

**April 30, 2022**

	Business-Type Activities - Enterprise		
	Sewer	Water	Totals
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 756,513	3,221,095	3,977,608
Receivables - Net of Allowances			
Accounts	327,348	856,715	1,184,063
Prepays	7,987	23,245	31,232
Total Current Assets	1,091,848	4,101,055	5,192,903
Noncurrent Assets			
Capital Assets			
Nondepreciable	674,494	4,174,909	4,849,403
Depreciable	37,026,888	52,934,890	89,961,778
Accumulated Depreciation	(8,474,177)	(16,353,709)	(24,827,886)
	29,227,205	40,756,090	69,983,295
Other Assets			
Net Pension Asset - IMRF	114,443	215,829	330,272
Assets Held for Others	11,091,000	-	11,091,000
Total Other Assets	11,205,443	215,829	11,421,272
Total Noncurrent Assets	40,432,648	40,971,919	81,404,567
Total Assets	41,524,496	45,072,974	86,597,470
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Items - IMRF	23,660	44,623	68,283
Deferred Items - RBP	17,834	28,311	46,145
Deferred Items - ARO	-	2,708,692	2,708,692
Unamortized Loss (Gain) on Refunding	3,539	730	4,269
	45,033	2,782,356	2,827,389
Total Assets and Deferred Outflows of Resources	41,569,529	47,855,330	89,424,859

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

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# UNITED CITY OF YORKVILLE, ILLINOIS

## Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds For the Fiscal Year Ended April 30, 2022

	Business-Type Activities - Enterprise		
	Sewer	Water	Totals
Operating Revenues			
Charges for Services	\$ 1,513,766	4,661,610	6,175,376
Operating Expenses			
Operations	660,028	2,246,249	2,906,277
Depreciation and Amortization	734,417	1,121,240	1,855,657
Total Operating Expenses	1,394,445	3,367,489	4,761,934
Operating Income	119,321	1,294,121	1,413,442
Nonoperating Revenues (Expenses)			
Interest Income	3,139	2,031	5,170
Unrealized Gain (Loss)	-	(29,663)	(29,663)
Connection Fees	200,300	283,084	483,384
Other Income	56,067	110,494	166,561
Interest Expense	(238,517)	(263,012)	(501,529)
	20,989	102,934	123,923
Income Before Transfers and Contributions	140,310	1,397,055	1,537,365
Capital Contributions	229,076	111,473	340,549
Transfers In	519,749	180,233	699,982
Transfers Out	(75,675)	-	(75,675)
	673,150	291,706	964,856
Change in Net Position	813,460	1,688,761	2,502,221
Net Position - Beginning	34,902,097	36,427,693	71,329,790
Net Position - Ending	35,715,557	38,116,454	73,832,011

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, 2022

	Business-Type Activities - Enterprise		
	Sewer	Water	Totals
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 1,617,320	4,918,394	6,535,714
Payments to Employees	(499,696)	(259,124)	(758,820)
Payments to Suppliers	(96,083)	(1,744,523)	(1,840,606)
	1,021,541	2,914,747	3,936,288
Cash Flows from Noncapital Financing Activities			
Transfers In	519,749	180,233	699,982
Transfers (Out)	(75,675)	-	(75,675)
	444,074	180,233	624,307
Cash Flows from Capital and Related Financing Activities			
Purchase of Capital Assets	(120,222)	(1,184,305)	(1,304,527)
Debt Issuance	4,160,000	-	4,160,000
Debt Repayment	(5,175,000)	(1,597,287)	(6,772,287)
Interest Payments	(238,517)	(263,012)	(501,529)
	(1,373,739)	(3,044,604)	(4,418,343)
Cash Flows from Investing Activities			
Investment Income	3,139	(27,632)	(24,493)
Net Change in Cash and Cash Equivalents	95,015	22,744	117,759
Cash and Cash Equivalents - Beginning	661,498	3,198,351	3,859,849
Cash and Cash Equivalents - Ending	756,513	3,221,095	3,977,608
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities			
Operating Income	119,321	1,294,121	1,413,442
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities:			
Depreciation and Amortization Expense	734,417	1,121,240	1,855,657
Connection Fees/Other Income	256,367	393,578	649,945
(Increase) Decrease in Current Assets	(152,813)	(136,794)	(289,607)
Increase (Decrease) in Current Liabilities	64,249	242,602	306,851
Net Cash Provided by Operating Activities	1,021,541	2,914,747	3,936,288
Noncash Capital and Related Financing Activities			
Capital Contributions	229,076	111,473	340,549

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, 2022**

	Police Pension Trust
<b>ASSETS</b>	
Cash and Cash Equivalents	\$ 831,635
Investments	
U.S. Treasury Securities	3,506,849
U.S. Agency Securities	165,486
Corporate Bonds	946,135
Mutual Funds	5,433,015
Common Stocks	3,576,277
Accrued Interest	23,931
Total Assets	14,483,328
<b>LIABILITIES</b>	
None	-
<b>NET POSITION</b>	
Net Position Restricted for Pensions	14,483,328

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, 2022

	Police Pension Trust
Additions	
Contributions - Employer	\$ 1,334,771
Contributions - Plan Members	278,502
Total Contributions	<u>1,613,273</u>
Investment Income	
Interest Earned	453,072
Net Change in Fair Value	<u>(1,128,874)</u>
	(675,802)
Less Investment Expenses	<u>(55,339)</u>
Net Investment Income	<u>(731,141)</u>
Total Additions	<u>882,132</u>
Deductions	
Administration	19,334
Benefits and Refunds	<u>955,800</u>
Total Deductions	<u>975,134</u>
Change in Fiduciary Net Position	(93,002)
Net Position Restricted for Pensions	
Beginning	<u>14,576,330</u>
Ending	<u><u>14,483,328</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, 2022

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The United City of Yorkville (City) is an Illinois unit of local government. The financial statements include all functions, programs and activities under control of the City Council. The City's major operations include public safety, public works, library, 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, 2022**

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

#### **BASIS OF PRESENTATION**

##### **Government-Wide Statements**

The City's basic financial statements include both government-wide (reporting the City as a whole) and fund financial statements (reporting the City's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The City's 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, 2022

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### 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, 2022

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

#### BASIS OF PRESENTATION – Continued

#### Fund Financial Statements – Continued

#### Governmental Funds – Continued

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

*Capital projects funds* are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds). The City maintains three 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. The Buildings and Grounds Fund, also a major fund, is used to account for maintenance of existing and construction of new municipal owned buildings.

#### 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, 2022

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### 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 pension trust fund is presented in the fiduciary fund financial statements. Since by definition these assets are being held for the benefit of a third party (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.

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.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2022

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

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

##### **Basis of Accounting**

In the government-wide Statement of Net 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.

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

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

### **Notes to the Financial Statements April 30, 2022**

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

#### **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.

##### **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, 2022, 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, 2011 and again in 2021. At April 30, 2022, the outstanding balance of the 2022 refunding bonds is \$5,170,000. See Note 3 for more information on this long-term debt issue.

# **UNITED CITY OF YORKVILLE, ILLINOIS**

## **Notes to the Financial Statements**

**April 30, 2022**

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### **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.

##### **Deferred Outflows/Inflows of Resources**

Deferred outflow/inflow of resources represents a consumption/acquisition of net assets 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.

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:



# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2022

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

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

##### Capital Assets – Continued

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.

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

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements

April 30, 2022

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

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

##### 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.”

### 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.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2022

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

#### DEFICIT FUND BALANCE

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

Fund	Deficit
Countryside TIF	\$ 1,182,815
Downtown TIF	1,639,928
Downtown TIF II	6,625

### 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, the Illinois Funds, the Illinois Trust, and the Illinois Public Reserves Investment Management Trust.

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

## UNITED CITY OF YORKVILLE, ILLINOIS

### Notes to the Financial Statements April 30, 2022

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

##### DEPOSITS AND INVESTMENTS

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 sixty-five percent of its net position in common and preferred stocks and mutual funds that meet specific restrictions effective July 1, 2012.

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.

The Illinois Public Reserves Investment Management Trust (IPRIME) is an investment opportunity and cash management service for Illinois Municipal Treasurers acting on behalf of counties, townships, cities, towns, villages, special road districts, public water supply districts, fire protection districts, drainage districts, levee districts, sewer districts, housing authorities, and all other political corporations or subdivisions of the State of Illinois. Participation in IPRIME is voluntary. IPRIME is not registered with the SEC as an Investment Company. Investments in IPRIME 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 \$21,778,000 and the bank balances totaled \$23,303,390.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2022

### NOTE 3 – DETAIL NOTES ON ALL FUNDS

#### DEPOSITS AND INVESTMENTS – Continued

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

*Investments.* The City has the following investment fair values and maturities:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1 to 5	6 to 10	More Than 10
U.S. Treasuries	\$ 2,909,596	994,228	1,915,368	-	-
Illinois Funds	4,545,768	4,545,768	-	-	-
Illinois Trust	101,204	101,204	-	-	-
I-PRIME	814,616	814,616	-	-	-
	8,371,184	6,455,816	1,915,368	-	-

At year-end, the City 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	\$ 2,909,596	2,909,596	-	-
Investments Measured at the Net Asset Value (NAV)				
Illinois Funds	4,545,768			
Illinois Trust	101,204			
I-PRIME	814,616			
Total Investments at the (NAV)	5,461,588			
Total Investments Measured at Fair Value	8,371,184			

*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.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2022

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### NOTE 3 – DETAIL NOTES ON ALL FUNDS

#### DEPOSITS AND INVESTMENTS – Continued

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

*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, the Illinois Trust, and I-PRIME are rated AAAM by Standard & Poor’s.

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

*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 investments in the Illinois Funds, the Illinois Trust, and I-PRIME are not subject to custodial credit risk.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2022

### 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

*Deposits.* At year-end, the carrying amount of the Fund's deposits totaled \$831,635 and the bank balances totaled \$832,857.

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

Investment Type	Investment Maturities (in Years)				
	Fair Value	Less Than 1	1 to 5	6 to 10	More Than 10
U.S. Treasuries	\$ 3,506,849	660,976	2,519,943	325,930	-
U.S. Agencies	165,486	155,629	692	-	9,165
Corporate Bonds	946,135	50,428	847,027	48,680	-
	4,618,470	867,033	3,367,662	374,610	9,165

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

Investments by Fair Value Level	Fair Value Measurements Using			
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Debt Securities				
U.S. Treasuries	\$ 3,506,849	3,506,849	-	-
U.S. Agencies	165,486	-	165,486	-
Corporate Bonds	946,135	-	946,135	-
Equity Securities				
Mutual Funds	5,433,015	5,433,015	-	-
Common Stock	3,576,277	3,576,277	-	-
Total Investments by Fair Value Level	13,627,762	12,516,141	1,111,621	-

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2022

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

#### DEPOSITS AND INVESTMENTS – Continued

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

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.

*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 \$5,433,015 invested in mutual funds and \$3,576,277 invested in common stocks. At year-end, the Fund has over 5 percent of net plan assets 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) invested in DWS RREEF Global Real Estate Securities Fund of \$725,634.



# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2022

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

#### DEPOSITS AND INVESTMENTS – Continued

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

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

Asset Class	Target	Long-Term Expected Real Rate of Return
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.

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 2022 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, 2022 are listed in the table on previous page.

For the year ended April 30, 2022, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was (4.76%). 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 2021 attach as an enforceable lien on January 1, 2022, 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, 2022

### 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	\$ 31,247,764	-	-	31,247,764
Construction in Progress	3,350,036	6,691,123	2,211,321	7,829,838
	<u>34,597,800</u>	<u>6,691,123</u>	<u>2,211,321</u>	<u>39,077,602</u>
Depreciable Capital Assets				
Buildings	15,690,311	-	-	15,690,311
Equipment	9,187,313	218,709	40,857	9,365,165
Vehicles	3,170,064	377,757	171,804	3,376,017
Infrastructure	78,494,697	2,833,094	-	81,327,791
	<u>106,542,385</u>	<u>3,429,560</u>	<u>212,661</u>	<u>109,759,284</u>
Less Accumulated Depreciation				
Buildings	5,077,023	323,619	-	5,400,642
Equipment	7,025,323	162,393	40,857	7,146,859
Vehicles	2,517,147	237,004	171,804	2,582,347
Infrastructure	26,047,470	2,190,643	-	28,238,113
	<u>40,666,963</u>	<u>2,913,659</u>	<u>212,661</u>	<u>43,367,961</u>
Total Net Depreciable Capital Assets	<u>65,875,422</u>	<u>515,901</u>	<u>-</u>	<u>66,391,323</u>
Total Net Capital Assets	<u>100,473,222</u>	<u>7,207,024</u>	<u>2,211,321</u>	<u>105,468,925</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 115,579
Library	182,235
Parks and Recreation	137,871
Public Safety	125,759
Public Works	<u>2,352,215</u>
	<u>2,913,659</u>

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2022

### 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	2,973,283	1,260,744	-	4,234,027
	<u>3,588,659</u>	<u>1,260,744</u>	<u>-</u>	<u>4,849,403</u>
Depreciable Capital Assets				
Equipment	19,166,497	43,783	-	19,210,280
Vehicles	618,559	-	-	618,559
Infrastructure	69,792,390	340,549	-	70,132,939
	<u>89,577,446</u>	<u>384,332</u>	<u>-</u>	<u>89,961,778</u>
Less Accumulated Depreciation				
Equipment	8,175,288	490,204	-	8,665,492
Vehicles	454,822	68,285	-	523,107
Infrastructure	14,353,907	1,285,380	-	15,639,287
	<u>22,984,017</u>	<u>1,843,869</u>	<u>-</u>	<u>24,827,886</u>
Total Net Depreciable Capital Assets	<u>66,593,429</u>	<u>(1,459,537)</u>	<u>-</u>	<u>65,133,892</u>
Total Net Capital Assets	<u>70,182,088</u>	<u>(198,793)</u>	<u>-</u>	<u>69,983,295</u>

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

Sewer	\$ 732,083
Water	<u>1,111,786</u>
	<u>1,843,869</u>

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2022

### 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	<u>\$ 2,829,423</u>

##### Interfund Transfers

Interfund transfers for the year consisted of the following:

Transfers In	Transfers Out	Amount
General	Nonmajor Governmental	\$ 21,231 (1)
Library	General	24,809 (2)
Parks and Recreation	General	1,515,511 (2)
Citywide Capital	General	1,412,414 (1)
Citywide Capital	Buildings and Grounds	2,046,503 (1)
Buildings and Grounds	General	3,324,556 (2)
Buildings and Grounds	Nonmajor Governmental	384,824 (1)
Sewer	General	519,749 (1)
Water	Sewer	75,675 (1)
Water	Citywide Capital	<u>104,558 (1)</u>
		<u>9,429,830</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:

- \$1,515,511 to the Parks and Recreation Fund to subsidize operations.
- \$3,458,917 to the Citywide Capital Fund to fund the construction of future roadway projects and to reimburse the Fund for acquisition costs associated with the new City Hall property.
- \$3,324,556 to the Buildings and Grounds Fund to fund current and future City building projects and acquisitions.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2022

### 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
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	\$ 200,000	-	200,000	-
Promissory Note of 2019, payable in monthly installments of \$71,570, which includes interest at 3.60%, through November 18, 2028.	Vehicle & Equipment	473,426	-	55,204	418,222
		673,426	-	255,204	418,222

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2022

### 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 (L17-1156300) 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	\$ 638,766	-	109,742	529,024

##### 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	\$ 350,000	-	75,000	275,000

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2022

### 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	\$ 5,025,000	-	4,105,000 * 920,000	-
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	2,750,000	-	645,000	2,105,000
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	3,200,000	-	200,000	3,000,000
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	630,000	-	310,000	320,000

\*Refunded

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2022

### 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	\$ 545,000	-	135,000	410,000
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	1,153,522	-	112,455	1,041,067
	Water	3,206,478	-	312,545	2,893,933
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	1,955,000	-	1,040,000	915,000
General Obligation Alternate Revenue Source Bonds of 2021, due in annual installments of \$320,000 to \$530,000 plus interest at 2.00% to 4.00% through December 1, 2040.	Building and Grounds	-	8,250,000	-	8,250,000
General Obligation Refunding Alternate Revenue Source Bonds of 2022, due in annual installments of \$1,270,000 to \$1,320,000 plus interest at 1.142% through December 1, 2025.	Building and Grounds	-	1,010,000	-	1,010,000
	Sewer	-	4,160,000	-	4,160,000
		20,050,000	13,420,000	7,855,000	25,615,000



# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2022

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

#### LONG-TERM DEBT – Continued

##### General Obligation Bonds – Continued

Activity	Beginning Balances	Issuances	Retirements	Ending Balances
Governmental	\$ 9,318,522	9,260,000	1,342,455	17,236,067
Business-Type	10,731,478	4,160,000	6,512,545	8,378,933
	20,050,000	13,420,000	7,855,000	25,615,000

#### Debt Certificates

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

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Illinois Rural Bond Bank Debt Certificates of 2003A, due in annual installments of \$80,000 to \$155,000 plus interest at 1.60% to 5.20% through February 1, 2023.	Sewer	\$ 305,000	-	150,000	155,000

#### Asset Retirement Obligation

The City has recognized an asset retirement obligation (ARO) and related deferred outflow of resources in connection with its obligation to seal and abandon various water wells and for the demolition of the City's underground storage tanks at the end of their estimated useful lives in accordance with federal, state, and/or local requirements. The ARO was measured using actual historical costs for similar abandonments, adjusted for inflation through the end of the year. The estimated remaining useful lives of the water wells and underground storage ranges between 49 and 84 years.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2022

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

#### LONG-TERM DEBT – Continued

##### Long-Term Liability Activity

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 683,943	15,130	7,565	691,508	138,302
Net Pension Liability - Police Pension	10,450,027	2,108,609	-	12,558,636	-
Total OPEB Liability - RBP	1,069,813	-	110,648	959,165	-
Other Obligations	1,890	-	-	1,890	-
Notes Payable	673,426	-	255,204	418,222	57,253
General Obligation Bonds	9,318,522	9,260,000	1,342,455	17,236,067	1,966,424
Plus: Unamortized Premium	88,036	525,011	67,984	545,063	-
	22,285,657	11,908,750	1,783,856	32,410,551	2,161,979
Business-Type Activities					
Compensated Absences	\$ 114,633	17,464	8,732	123,365	54,716
Total OPEB Liability - RBP	161,667	-	18,345	143,322	-
IEPA Loans Payable	638,766	-	109,742	529,024	112,503
General Obligation Bonds	10,731,478	4,160,000	6,512,545	8,378,933	2,393,576
Plus: Unamortized Premium	109,633	-	33,401	76,232	-
Debt Certificates	305,000	-	150,000	155,000	155,000
Developer Agreements	2,386,097	119,305	-	2,505,402	-
Asset Retirement Obligation	2,783,000	-	-	2,783,000	-
	17,230,274	4,296,769	6,832,765	14,694,278	2,715,795

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, Buildings and Grounds, and Debt Service Funds.

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

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2022

### 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 \$51,491,968, Kendall Marketplace business district bonds totaled \$6,665,000 and Kendall Marketplace sales tax bonds totaled \$5,165,000. 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.

##### 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
2023	\$ 57,253	14,317	1,966,424	543,854
2024	59,347	12,223	1,711,716	477,272
2025	61,581	9,989	1,775,685	417,298
2026	63,867	7,703	1,126,889	354,959
2027	66,237	5,333	898,212	319,421
2028	68,691	2,879	940,858	285,506
2029	41,246	504	973,504	247,750
2030	-	-	1,021,150	208,427
2031	-	-	778,796	166,771
2032	-	-	796,442	144,319
2033	-	-	819,088	121,361
2034	-	-	841,734	97,697
2035	-	-	555,569	73,328
2036	-	-	480,000	60,600
2037	-	-	490,000	51,000
2038	-	-	500,000	41,200
2039	-	-	510,000	31,200
2040	-	-	520,000	21,000
2041	-	-	530,000	10,600
Total	418,222	52,948	17,236,067	3,673,563

**UNITED CITY OF YORKVILLE, ILLINOIS****Notes to the Financial Statements  
April 30, 2022****NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued****LONG-TERM DEBT – Continued****Debt Service Requirements to Maturity – Continued**

Fiscal Year	Business-Type Activities					
	IEPA		General Obligation		Debt	
	Loan Payable		Bonds		Certificates	
	Principal	Interest	Principal	Interest	Principal	Interest
2023	\$ 112,503	12,527	2,393,576	202,218	155,000	8,060
2024	115,333	9,697	1,508,284	146,918	-	-
2025	118,235	6,795	1,529,315	117,424	-	-
2026	121,209	3,821	1,223,111	87,467	-	-
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	529,024	33,612	8,378,933	917,167	155,000	8,060

**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 - 2021	<u>\$ 623,597,568</u>
Legal Debt Limit - 8.625% of Assessed Value	53,785,290
Amount of Debt Applicable to Limit	
General Obligation Bonds	<u>2,535,000</u>
Legal Debt Margin	<u>51,250,290</u>

## UNITED CITY OF YORKVILLE, ILLINOIS

### Notes to the Financial Statements April 30, 2022

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

##### LONG-TERM DEBT – Continued

###### Defeased Debt

On January 6, 2022, the City issued \$4,160,000 par value General Obligation Refunding Alternative Revenue Source Bonds, Series of 2022 to refund \$4,105,000 of the General Obligation Refunding Alternate Revenue Source Bonds, Series of 2011. The City defeased bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payment of the old bonds. Since the requirements that normally satisfy defeasance have been met, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of an amount computed to be adequate to meet the future debt service requirements of the issue. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the government's basic financial statements. Through this refunding, the City reduced its total debt service by \$275,353 and obtained an economic gain of \$266,090.

#### NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of year-end:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 105,468,925
Plus: Unspent Bond Proceeds	6,618,399
Less Capital Related Debt:	
Notes Payable of 2019	(418,222)
General Obligation Library Bonds of 2006	(275,000)
General Obligation Library Refunding Bonds of 2013	(2,105,000)
General Obligation Refunding Alternate Revenue Source Bonds of 2014	(1,235,000)
General Obligation Refunding Alternate Revenue Source Bonds of 2014A	(3,000,000)
General Obligation Refunding Alternate Revenue Source Bonds of 2014B	(320,000)
General Obligation Alternate Revenue Source Bonds of 2015A	(1,041,067)
General Obligation Alternate Revenue Source Bonds of 2021	(8,250,000)
General Obligation Refunding Alternate Revenue Source Bonds of 2022	(1,010,000)
Loss on Refunding	43,246
Premium on Debt Issuance	(545,063)
	<hr/>
Net Investment in Capital Assets	93,931,218

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2022

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

#### NET POSITION CLASSIFICATIONS – Continued

Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 69,983,295
Less Capital Related Debt:	
IEPA (L17-1156300) Loan Payable of 2007	(529,024)
General Obligation Refunding Alternate Revenue Source Bonds of 2014C	(410,000)
General Obligation Alternate Revenue Source Bonds of 2015A	(2,893,933)
General Obligation Alternate Revenue Source Bonds of 2016	(915,000)
General Obligation Refunding Alternate Revenue Source Bonds of 2022	(4,160,000)
Illinois Rural Bond Bank Debt Certificates of 2003	(155,000)
Loss on Refunding	4,269
Premium on Debt Issuance	<u>(76,232)</u>
Net Investment in Capital Assets	<u>60,848,375</u>

#### 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.

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

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

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

*Assigned Fund Balance.* Consists of amounts that are constrained by Members of the City Council's 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.

## UNITED CITY OF YORKVILLE, ILLINOIS

### Notes to the Financial Statements April 30, 2022

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

##### FUND BALANCE CLASSIFICATIONS – Continued

*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.

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

	General	Special Revenue Library	Parks and Recreation	Capital Projects Citywide Capital	Buildings and Grounds	Nonmajor	Totals
Fund Balances							
Nonspendable							
Prepays	\$ 162,600	9,869	41,876	-	-	-	214,345
Restricted							
Library Operations	-	913,690	-	-	-	-	913,690
Motor Fuel Tax	-	-	-	-	-	269,412	269,412
Special Service Areas	-	-	-	-	-	23,962	23,962
Land Cash	-	-	-	-	-	33,843	33,843
Capital Projects - Bond Proceeds	-	-	-	-	6,618,399	-	6,618,399
	-	913,690	-	-	6,618,399	327,217	7,859,306
Assigned							
Capital Projects	-	-	-	2,165,601	3,383,858	1,391,622	6,941,081
Unassigned	10,464,500	-	(41,876)	-	-	(2,829,368)	7,593,256
Total Fund Balances	10,627,100	923,559	-	2,165,601	10,002,257	(1,110,529)	22,607,988

#### NOTE 4 – OTHER INFORMATION

##### RISK MANAGEMENT

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

# **UNITED CITY OF YORKVILLE, ILLINOIS**

## **Notes to the Financial Statements April 30, 2022**

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

#### **CONTINGENT LIABILITIES**

##### **Litigation**

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

##### **Grants**

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

#### **COMMITMENTS**

##### **Agreements with Developers – Governmental Activities**

Under a Development/Economic Initiative Agreement entered into in March of 2001, the City agreed to reimburse eligible costs associated with a development located at Route 47 and Route 34. Eligible costs of \$2,074,833 and accrued interest at 5% are to be reimbursed from 50% of the sales tax generated in the development, limited to a period of eighteen years. Through April 30, 2022, the City has reimbursed \$3,221,659 including \$136,750 in the current year. All payments have been recorded as an expenditure of the General Fund. As of April 30, 2022, the incentive agreement was paid in full.

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, 2022, the City has reimbursed \$3,694,649, including \$308,810 in the current year. All payments have been recorded as an expenditure of the General Fund.



## UNITED CITY OF YORKVILLE, ILLINOIS

### Notes to the Financial Statements April 30, 2022

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#### NOTE 4 – OTHER INFORMATION – Continued

##### COMMITMENTS – Continued

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

Under an Annexation Agreement entered into in April of 2006, the City agreed to reimburse eligible costs associated with a development located at Route 47 between Base Line Road and Corneils Road. Eligible costs are to be reimbursed from 55% of City Admissions Taxes collected, limited to a period of ten years. Through April 30, 2022, the City has reimbursed \$1,530,631, including \$148,663 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.

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, 2022, 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 \$691,180 for sales taxes and \$435,946 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, 2022, the City is holding \$25,258 in escrow, including \$2,467 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, 2022, the City has reimbursed \$93,383, including \$9,531 in the current year. All payments have been recorded as an expenditure of the General Fund. As of April 30, 2022 the inventive agreement was paid in full.

## UNITED CITY OF YORKVILLE, ILLINOIS

### Notes to the Financial Statements April 30, 2022

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#### NOTE 4 – OTHER INFORMATION – Continued

##### COMMITMENTS – Continued

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

Under development agreements entered into in April 2012, the City agreed to reimburse eligible costs associated with a development located at within the Downtown TIF district. Eligible costs are to be reimbursed from 85% of the incremental property tax and 100% of the business district tax generated in the development, through December 31, 2029. Through April 30, 2022, the City has reimbursed \$198,541 in incremental property taxes and \$214,117 in business district taxes. Incremental property tax payments have been recorded as an expenditure of the Downtown TIF Fund and the Business District Tax Rebates have been recorded as an expenditure of the General Fund.

Under a development 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, 2022, the City has reimbursed \$327,175 in amusement taxes and \$94,044 in business district taxes. For the current year, amusement tax rebate expenditures of \$25,564 and business district rebate expenditures of \$56,211 were recorded in the General Fund.

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, 2022, the City has reimbursed \$22,526, including \$6,730 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, 2022, the City has incurred \$93,014 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, 2022, the City has reimbursed \$137,784 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, 2022

### 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 \$1,458,945. The amount recorded as a liability, including interest, as of April 30, 2022 is \$2,505,402. Of this amount, 52% 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 \$124,574 in rebates in the General Fund for the fiscal year ended April 30, 2022.

#### 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](http://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/ (Asset)	Deferred Outflows	Deferred Inflows	Pension Expense (Revenue)
IMRF	\$ (1,858,664)	384,279	2,180,932	(259,617)
Police Pension	12,558,636	1,587,776	955,035	1,182,173
	10,699,972	1,972,055	3,135,967	922,556

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2022

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### 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.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2022

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### NOTE 4 – OTHER INFORMATION – Continued

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

##### Illinois Municipal Retirement (IMRF) – Continued

##### Plan Descriptions – Continued

*Plan Membership.* As of December 31, 2021, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	49
Inactive Plan Members Entitled to but not yet Receiving Benefits	52
Active Plan Members	<u>58</u>
Total	<u>159</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, 2022, the City's contribution was 10.37% of covered payroll.

*Net Pension Liability/(Asset).* The City's net pension liability/(asset) was measured as of December 31, 2021. 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, 2021, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	2.85% to 13.75%
Cost of Living Adjustments	3.25%
Inflation	2.25%

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2022

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### 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 nondisabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

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	25.00%	(0.60%)
Domestic Equities	39.00%	1.90%
International Equities	15.00%	3.15%
Real Estate	10.00%	3.30%
Blended	10.00%	1.70% - 5.50%
Cash and Cash Equivalents	1.00%	(0.90%)

##### 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, 2022

### 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)	\$ 751,724	(1,858,664)	(3,835,568)

##### Changes in the Net Pension Liability/(Asset)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension (Asset) (A) - (B)
Balances at December 31, 2020	\$ 15,868,790	16,180,592	(311,802)
Changes for the Year:			
Service Cost	376,700	-	376,700
Interest on the Total Pension Liability	1,136,979	-	1,136,979
Difference Between Expected and Actual Experience of the Total Pension Liability	189,246	-	189,246
Changes of Assumptions	-	-	-
Contributions - Employer	-	443,761	(443,761)
Contributions - Employees	-	188,122	(188,122)
Net Investment Income	-	2,628,659	(2,628,659)
Benefit Payments, including Refunds of Employee Contributions	(749,354)	(749,354)	-
Other (Net Transfer)	-	(10,755)	10,755
Net Changes	953,571	2,500,433	(1,546,862)
Balances at December 31, 2021	16,822,361	18,681,025	(1,858,664)

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2022

### 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, 2022, the City recognized pension revenue of \$259,617. At April 30, 2022, 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	\$ 226,110	(36,691)	189,419
Change in Assumptions	23,888	(179,397)	(155,509)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(1,964,844)	(1,964,844)
Total Expenses to be Recognized in Future Periods	249,998	(2,180,932)	(1,930,934)
Pension Contributions Made Subsequent to the Measurement Date	134,281	-	134,281
Total Deferred Amounts Related to IMRF	384,279	(2,180,932)	(1,796,653)

The \$134,281 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, 2023. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred (Inflows) of Resources
2023	\$ (395,205)
2024	(795,588)
2025	(460,353)
2026	(279,788)
2027	-
Thereafter	-
Total	(1,930,934)



# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2022

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### 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, 2022, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	13
Inactive Plan Members Entitled to but not yet Receiving Benefits	9
Active Plan Members	<u>30</u>
Total	<u>52</u>

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

The Police Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 (Tier 1), attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit of  $\frac{1}{2}$  of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5 percent of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75 percent of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3 percent of the original pension and 3 percent compounded annually thereafter. 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 48 consecutive months of service within the last 60 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  $\frac{1}{2}$  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.,  $\frac{1}{2}$  percent for each month under 55).

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements

April 30, 2022

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### NOTE 4 – OTHER INFORMATION – Continued

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

##### Police Pension Plan – Continued

##### Plan Descriptions – Continued

*Benefits Provided – Continued.* The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1<sup>st</sup> 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, 2022, the City's contribution was 49.54% of covered payroll.

*Concentrations.* At year-end, the Fund has over 5 percent of net plan assets 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) invested in DWS RREEF Global Real Estate Securities Fund of \$725,634.

##### Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of April 30, 2022, using the following actuarial methods and assumptions:

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

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements

April 30, 2022

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### NOTE 4 – OTHER INFORMATION – Continued

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

##### Police Pension Plan – Continued

##### Actuarial Assumptions – Continued

Mortality rates were based on the PubS-2010 base rates projected to 2022 with scale MP2021.

##### 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.

##### 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	\$ 16,999,917	12,558,636	8,984,655

**UNITED CITY OF YORKVILLE, ILLINOIS****Notes to the Financial Statements  
April 30, 2022****NOTE 4 – OTHER INFORMATION – Continued****EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued****Police Pension Plan – Continued****Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at April 30, 2021	\$ 25,026,357	14,576,330	10,450,027
Changes for the Year:			
Service Cost	726,664	-	726,664
Interest on the Total Pension Liability	1,715,607	-	1,715,607
Changes of Benefit Terms	-	-	-
Difference Between Expected and Actual Experience of the Total Pension Liability	278,036	-	278,036
Changes of Assumptions	270,434	-	270,434
Contributions - Employer	-	1,334,771	(1,334,771)
Contributions - Employees	-	278,502	(278,502)
Net Investment Income	-	(731,141)	731,141
Benefit Payments, including Refunds of Employee Contributions	(955,800)	(955,800)	-
Administrative Expense	(19,334)	(19,334)	-
Net Changes	2,015,607	(93,002)	2,108,609
Balances at April 30, 2022	27,041,964	14,483,328	12,558,636

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

For the year ended April 30, 2022, the City recognized pension expense of \$1,182,173. At April 30, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2022

### 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 – Continued

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 473,122	(674,002)	(200,880)
Change in Assumptions	773,107	(281,033)	492,074
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	341,547	-	341,547
Total Deferred Amounts Related to Police Pension	1,587,776	(955,035)	632,741

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
2023	\$ 35,551
2024	54,666
2025	(98,757)
2026	407,562
2027	101,113
Thereafter	132,606
Total	632,741

#### 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.

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2022

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### NOTE 4 – OTHER INFORMATION – Continued

#### OTHER POST-EMPLOYMENT BENEFITS – Continued

##### General Information about the OPEB Plan – Continued

*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, 2022, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	11
Inactive Plan Members Entitled to but not yet Receiving Benefits	-
Active Plan Members	<u>83</u>
Total	<u>94</u>

##### Total OPEB Liability

The City's total OPEB liability was measured as of April 30, 2022 and was determined by an actuarial valuation as of April 30, 2021.

*Actuarial Assumptions and Other Inputs.* The total OPEB liability in the April 30, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	3.50%
Salary Increases	3.50%
Discount Rate	3.42%
Healthcare Cost Trend Rates	7.0% for 2021, decreasing 0.25% per year to an ultimate rate of 4.0% for 2031 and later
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 municipal bond rate.

Mortality rates were based on the RP-2014 Blue Collar base rates projected to 2021 using scale MP-2020 for Police. For all others, the RP-2014 base rates projected to 2021 using scale MP-2020 was used.

## UNITED CITY OF YORKVILLE, ILLINOIS

### Notes to the Financial Statements April 30, 2022

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#### NOTE 4 – OTHER INFORMATION – Continued

#### OTHER POST-EMPLOYMENT BENEFITS – Continued

#### Change in the Total OPEB Liability

	Total Total OPEB Liability
Balance at April 30, 2021	<u>\$ 1,231,480</u>
Changes for the Year:	
Service Cost	63,305
Interest on the Total Pension Liability	24,995
Changes of Benefit Terms	-
Difference Between Expected and Actual Experience	-
Changes of Assumptions or Other Inputs	(112,346)
Benefit Payments	<u>(104,947)</u>
Net Changes	<u>(128,993)</u>
Balance at April 30, 2022	<u><u>1,102,487</u></u>

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

The discount rate used to measure the total pension liability was 3.42%, while the prior valuation used 2.12%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

	1% Decrease (2.42%)	Current Discount Rate (3.42%)	1% Increase (4.42%)
Total OPEB Liability	\$ 1,186,171	1,102,487	1,024,187

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

The following presents the total OPEB liability, calculated using varied Healthcare Trend Rates, 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:

# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2022

### NOTE 4 – OTHER INFORMATION – Continued

#### OTHER POST-EMPLOYMENT BENEFITS – Continued

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

		Healthcare Cost Trend Rates	
	(6.00% Decreasing to 3.00%)	(7.00% Decreasing to 4.00%)	(8.00% Decreasing to 5.00%)
Total OPEB Liability	\$ 998,471	1,102,487	1,224,236

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

For the year ended April 30, 2022, the City recognized OPEB expense of \$98,679. At April 30, 2022, 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	\$ 287,863	-	287,863
Change in Assumptions	67,103	(225,351)	(158,248)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	-	-
Total Deferred Amounts Related to OPEB	354,966	(225,351)	129,615

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



# UNITED CITY OF YORKVILLE, ILLINOIS

## Notes to the Financial Statements April 30, 2022

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### 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 – Continued

Fiscal Year	Net Deferred Outflows of Resources
2023	\$ 10,379
2024	10,379
2025	10,379
2026	10,379
2027	10,379
Thereafter	<u>77,720</u>
Total	<u><u>129,615</u></u>

### SUBSEQUENT EVENTS

#### American Rescue Plan Act of 2021

On March 11, 2021, the American Rescue Plan Act of 2021 was signed into law. This act provides \$350 billion in funding for local governments. The City has been allocated \$2,805,113 to be received in two installments. On August 13, 2021 the City received their first installment of \$1,402,557. On September 16<sup>th</sup>, 2022, the City received their final installment for \$1,402,556.

## **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, 2022

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%
2021	440,315	440,315	-	4,060,573	10.84%
2022	428,230	428,230	-	4,128,183	10.37%

#### Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	22 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.50%
Salary Increases	3.35% - 14.25%
Investment Rate of Return	7.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	IMRF 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, 2022

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%
2021	1,226,371	1,230,604	4,233	2,744,017	44.85%
2022	1,334,771	1,334,771	-	2,694,486	49.54%

#### Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	18 Years
Asset Valuation Method	Fair 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	PubS-2010 base rates projected to 2022 with scale MP2021

#### 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/(Asset)**

**April 30, 2022**

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**See Following Page**

# UNITED CITY OF YORKVILLE, ILLINOIS

## Illinois Municipal Retirement Fund

### Required Supplementary Information

#### Schedule of Changes in the Employer's Net Pension Liability/(Asset)

April 30, 2022

	<u>12/31/2015</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/(Asset)	<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/(Asset) as a Percentage of Covered Payroll	42.12%

*Changes of Assumptions.* Changes in assumptions related to the discount rate were made in 2015 through 2018 and 2020. Changes in assumptions related to the demographics were made in 2017.

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

12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021
317,347	330,734	316,829	356,154	384,165	376,700
825,222	887,780	924,525	1,024,674	1,104,694	1,136,979
27,153	132,182	507,597	213,134	(69,685)	189,246
-	(449,845)	508,408	-	(340,717)	-
(318,792)	(365,819)	(442,124)	(499,031)	(509,477)	(749,354)
850,930	535,032	1,815,235	1,094,931	568,980	953,571
11,003,682	11,854,612	12,389,644	14,204,879	15,299,810	15,868,790
11,854,612	12,389,644	14,204,879	15,299,810	15,868,790	16,822,361
308,134	335,204	365,769	324,580	429,468	443,761
132,252	139,927	167,364	172,689	173,017	188,122
684,949	1,792,699	(594,987)	2,196,500	1,983,375	2,628,659
(318,792)	(365,819)	(442,124)	(499,031)	(509,477)	(749,354)
39,225	(226,729)	196,498	(8,647)	(97,125)	(10,755)
845,768	1,675,282	(307,480)	2,186,091	1,979,258	2,500,433
9,801,673	10,647,441	12,322,723	12,015,243	14,201,334	16,180,592
10,647,441	12,322,723	12,015,243	14,201,334	16,180,592	18,681,025
1,207,171	66,921	2,189,636	1,098,476	(311,802)	(1,858,664)
89.82%	99.46%	84.59%	92.82%	101.96%	111.05%
2,898,722	3,109,498	3,467,005	3,582,558	3,844,833	3,994,256
41.64%	2.15%	63.16%	30.66%	(8.11%)	(46.53%)

## UNITED CITY OF YORKVILLE, ILLINOIS

### Police Pension Fund

#### Required Supplementary Information Schedule of Changes in the Employer's Net Pension Liability April 30, 2022

	4/30/2015
Total Pension Liability	
Service Cost	\$ 522,029
Interest	986,212
Changes of Benefit Terms	-
Differences Between Expected and Actual Experience	(483,445)
Change of Assumptions	999,313
Benefit Payments, Including Refunds of Member Contributions	(435,435)
Net Change in Total Pension Liability	1,588,674
Total Pension Liability - Beginning	14,306,459
Total Pension Liability - Ending	15,895,133
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	(14,285)
Net Change in Plan Fiduciary Net Position	732,275
Plan Net Position - Beginning	5,690,471
Plan Net Position - Ending	6,422,746
Employer's Net Pension Liability	\$ 9,472,387
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.



4/30/2016	4/30/2017	4/30/2018	4/30/2019	4/30/2020	4/30/2021	4/30/2022
576,907	611,857	589,463	650,245	672,849	745,174	726,664
1,097,143	1,283,144	1,349,196	1,374,562	1,517,322	1,613,488	1,715,607
-	-	-	-	43,601	-	-
322,766	123,907	(1,529,007)	105,712	51,301	137,349	278,036
1,116,723	(565,454)	498,740	612,775	(54,912)	(97,277)	270,434
(443,314)	(469,494)	(501,417)	(597,064)	(798,961)	(906,100)	(975,134)
2,670,225	983,960	406,975	2,146,230	1,431,200	1,492,634	2,015,607
15,895,133	18,565,358	19,549,318	19,956,293	22,102,523	23,533,723	25,026,357
18,565,358	19,549,318	19,956,293	22,102,523	23,533,723	25,026,357	27,041,964
722,940	825,413	966,211	963,361	1,111,484	1,230,604	1,334,771
222,736	234,058	249,421	243,941	269,903	261,904	278,502
-	32,388	-	-	-	-	-
(30,493)	473,420	421,975	717,071	(121,161)	3,124,939	(731,141)
(443,314)	(469,494)	(501,417)	(597,064)	(787,372)	(893,334)	(955,800)
(13,448)	(11,774)	(12,266)	(12,693)	(11,589)	(12,766)	(19,334)
458,421	1,084,011	1,123,924	1,314,616	461,265	3,711,347	(93,002)
6,422,746	6,881,167	7,965,178	9,089,102	10,403,718	10,864,983	14,576,330
6,881,167	7,965,178	9,089,102	10,403,718	10,864,983	14,576,330	14,483,328
11,684,191	11,584,140	10,867,191	11,698,805	12,668,740	10,450,027	12,558,636
37.06%	40.74%	45.55%	47.07%	46.17%	58.24%	53.56%
2,294,948	2,320,642	2,543,266	2,449,210	2,631,165	2,744,017	2,694,486
509.13%	499.18%	427.29%	477.66%	481.49%	380.83%	466.09%

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Police Pension Fund**

**Required Supplementary Information  
Schedule of Investment Returns  
April 30, 2022**

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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%)
2021	26.92%
2022	(4.76%)

**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, 2022

	4/30/2019	4/30/2020	4/30/2021	4/30/2022
Total OPEB Liability				
Service Cost	\$ 43,414	46,531	62,448	63,305
Interest	40,335	37,312	29,424	24,995
Changes in Benefit Terms	-	-	-	-
Differences Between Expected and Actual Experience	-	-	328,449	-
Change of Assumptions or Other Inputs	12,225	72,122	(136,858)	(112,346)
Benefit Payments	(122,570)	(132,377)	(126,246)	(104,947)
Net Change in Total OPEB Liability	(26,596)	23,588	157,217	(128,993)
Total OPEB Liability - Beginning	1,077,271	1,050,675	1,074,263	1,231,480
Total OPEB Liability - Ending	1,050,675	1,074,263	1,231,480	1,102,487
Covered-Employee Payroll	\$ 5,675,523	5,874,167	6,432,473	6,657,610
Total OPEB Liability as a Percentage of Covered-Employee Payroll	18.51%	18.29%	19.14%	16.56%

#### Notes:

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

No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

*Changes of Assumptions.* Changes of assumptions related to the discount rate were made in 2019 through 2022.

**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, 2022**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 12,089,017	12,089,017	14,350,349
Intergovernmental	3,401,780	3,401,780	5,630,190
Licenses, Permits and Fees	524,500	524,500	834,170
Charges for Services	1,781,123	1,781,123	1,902,362
Fines and Forfeitures	116,850	116,850	197,158
Interest Income (Loss)	20,000	20,000	(33,857)
Miscellaneous	132,000	132,000	237,575
Total Revenues	18,065,270	18,065,270	23,117,947
Expenditures			
General Government	5,324,141	5,293,141	5,141,027
Public Safety	6,158,904	6,158,904	6,018,903
Community Development	959,515	990,515	1,154,892
Public Works	2,649,285	2,649,285	2,572,571
Total Expenditures	15,091,845	15,091,845	14,887,393
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,973,425	2,973,425	8,230,554
Other Financing Sources (Uses)			
Transfers In	35,000	35,000	21,231
Transfers Out	(3,008,425)	(3,008,425)	(6,797,039)
	(2,973,425)	(2,973,425)	(6,775,808)
Net Change in Fund Balance	-	-	1,454,746
Fund Balance - Beginning			9,172,354
Fund Balance - Ending			10,627,100

**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, 2022**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 1,612,758	1,612,758	1,611,808
Intergovernmental	26,401	26,401	48,746
Licenses, Permits and Fees	50,000	50,000	103,850
Charges for Services	12,300	12,300	11,131
Fines and Forfeits	8,500	8,500	6,576
Interest Income	2,200	2,200	1,530
Miscellaneous	3,750	3,750	2,796
Total Revenues	1,715,909	1,715,909	1,786,437
Expenditures			
Library	943,018	943,018	834,944
Capital Outlay	20,000	20,000	18,050
Debt Service			
Principal Retirement	720,000	720,000	720,000
Interest and Fiscal Charges	121,925	121,925	121,914
Total Expenditures	1,804,943	1,804,943	1,694,908
Excess (Deficiency) of Revenues Over (Under) Expenditures	(89,034)	(89,034)	91,529
Other Financing Sources			
Transfers In	26,993	26,993	24,809
Net Change in Fund Balance	(62,041)	(62,041)	116,338
Fund Balance - Beginning			807,221
Fund Balance - Ending			923,559

**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, 2022**

	Budget		Actual
	Original	Final	
Revenues			
Charges for Services	\$ 650,000	650,000	549,231
Grants and Donations	349,250	349,250	7,800
Interest Income	250	250	87
Miscellaneous	208,709	208,709	235,413
Total Revenues	1,208,209	1,208,209	792,531
Expenditures			
Parks and Recreation			
Park Operations	1,402,523	1,402,523	1,300,338
Recreation Operations	1,313,535	1,398,535	1,080,704
Total Expenditures	2,716,058	2,801,058	2,381,042
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,507,849)	(1,592,849)	(1,588,511)
Other Financing Sources			
Transfers In	1,434,849	1,434,849	1,515,511
Net Change in Fund Balance	(73,000)	(158,000)	(73,000)
Fund Balance - Beginning			73,000
Fund Balance - Ending			-

## **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.

#### **Buildings and Grounds Fund**

The Buildings and Grounds Fund is used to account for maintenance of existing and construction of new municipal owned buildings.



**UNITED CITY OF YORKVILLE, ILLINOIS****General Fund****Schedule of Revenues - Budget and Actual  
For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
<b>Taxes</b>			
Property Tax	\$ 3,426,246	3,426,246	3,415,461
Sales Tax	3,582,508	3,582,508	4,450,012
Non-Home Rule Sales Tax	2,649,473	2,649,473	3,483,930
Municipal Utility Tax	993,340	993,340	1,209,606
Excise Tax	209,000	209,000	199,888
Cable TV Franchise Tax	300,000	300,000	298,048
Hotel Tax	80,000	80,000	138,415
Video Gaming Tax	140,000	140,000	252,890
Admissions and Amusement Tax	270,000	270,000	337,279
Business District Tax	421,950	421,950	547,651
Auto Rental Tax	16,500	16,500	17,169
	<u>12,089,017</u>	<u>12,089,017</u>	<u>14,350,349</u>
<b>Intergovernmental</b>			
State Income Taxes	2,336,774	2,336,774	3,175,556
State Use Tax	937,660	937,660	798,764
Cannabis Excise Tax	19,596	19,596	32,368
Township Road and Bridge Tax	54,975	54,975	54,872
Personal Property Replacement Tax	16,500	16,500	48,889
Federal Grants	15,275	15,275	1,506,738
State Grants	20,000	20,000	12,329
Miscellaneous	1,000	1,000	674
	<u>3,401,780</u>	<u>3,401,780</u>	<u>5,630,190</u>
<b>Licenses, Permits and Fees</b>			
Liquor Licenses	65,000	65,000	79,614
Other Licenses	9,500	9,500	8,577
Building Permits	450,000	450,000	745,979
	<u>524,500</u>	<u>524,500</u>	<u>834,170</u>
<b>Charges for Services</b>			
Garbage Surcharge	1,397,063	1,397,063	1,494,148
Collection Fees - Sanitary District	165,000	165,000	184,951
Administrative Chargeback	218,560	218,560	218,560
Police Special Detail	500	500	4,703
	<u>1,781,123</u>	<u>1,781,123</u>	<u>1,902,362</u>

## UNITED CITY OF YORKVILLE, ILLINOIS

### General Fund

#### Schedule of Revenues - Budget and Actual - Continued For the Fiscal Year Ended April 30, 2022

	Budget		Actual
	Original	Final	
Fines and Forfeitures			
Circuit Court Fines	\$ 35,000	35,000	50,258
Administrative Adjudication	26,500	26,500	88,880
Police Tows	55,000	55,000	57,500
Other	350	350	520
	<u>116,850</u>	<u>116,850</u>	<u>197,158</u>
Interest Income (Loss)			
Investment Income	20,000	20,000	11,013
Unrealized Gain (Loss)	-	-	(44,870)
	<u>20,000</u>	<u>20,000</u>	<u>(33,857)</u>
Miscellaneous			
Reimbursements			
Engineering	10,000	10,000	296
Liability Insurance	15,000	15,000	1,056
Other	19,000	19,000	85,011
Miscellaneous Income	88,000	88,000	151,212
	<u>132,000</u>	<u>132,000</u>	<u>237,575</u>
Total Revenues	<u>18,065,270</u>	<u>18,065,270</u>	<u>23,117,947</u>

## UNITED CITY OF YORKVILLE, ILLINOIS

### General Fund

#### Schedule of Expenditures - Budget and Actual For the Fiscal Year Ended April 30, 2022

	Budget		Actual
	Original	Final	
General Government			
Administration	\$ 996,443	996,443	822,343
Finance	557,390	557,390	536,226
Administrative Services	3,770,308	3,739,308	3,782,458
	<u>5,324,141</u>	<u>5,293,141</u>	<u>5,141,027</u>
Public Safety			
Police Department	<u>6,158,904</u>	<u>6,158,904</u>	<u>6,018,903</u>
Community Development			
Building and Zoning	<u>959,515</u>	<u>990,515</u>	<u>1,154,892</u>
Public Works			
Streets Operations	1,255,026	1,255,026	1,095,413
Health and Sanitation	1,394,259	1,394,259	1,477,158
	<u>2,649,285</u>	<u>2,649,285</u>	<u>2,572,571</u>
Total Expenditures	<u>15,091,845</u>	<u>15,091,845</u>	<u>14,887,393</u>

**UNITED CITY OF YORKVILLE, ILLINOIS****General Fund****Schedule of Detailed Expenditures - Budget and Actual  
For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
General Government			
Administration			
Salaries - Mayor	\$ 10,000	10,000	9,800
Salaries - Liquor Commissioner	1,000	1,000	1,000
Salaries - Alderman	48,000	48,000	46,000
Salaries - Administration	567,473	567,473	472,283
Retirement Plan Contribution	59,061	59,061	46,428
FICA Contribution	44,356	44,356	35,793
Group Health Insurance	88,445	88,445	56,131
Group Life Insurance	687	687	581
Dental Insurance	7,454	7,454	5,670
Vision Insurance	1,130	1,130	910
Training and Conferences	17,000	17,000	1,908
Travel and Lodging	10,000	10,000	2,116
Computer Replacement Chargeback	3,336	3,336	4,612
Publishing and Advertising	5,000	5,000	5,033
Printing and Duplicating	3,250	3,250	1,279
Telecommunications	22,300	22,300	32,921
Filing Fees	500	500	-
Codification	10,000	10,000	2,272
Postage and Shipping	3,000	3,000	311
Dues and Subscriptions	22,000	22,000	22,489
Professional Services	12,000	12,000	9,725
Utilities	33,708	33,708	40,210
Rental and Lease Purchase	3,000	3,000	2,792
Office Cleaning	13,743	13,743	12,915
Office Supplies	10,000	10,000	9,164
	996,443	996,443	822,343
Finance			
Salaries and Wages	326,735	326,735	316,610
Retirement Plan Contribution	34,006	34,006	32,884
FICA Contribution	23,676	23,676	22,937
Group Health Insurance	48,081	48,081	37,512
Group Life Insurance	361	361	362
Dental Insurance	4,132	4,132	4,132

**UNITED CITY OF YORKVILLE, ILLINOIS****General Fund****Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
General Government - Continued			
Finance - Continued			
Vision Insurance	\$ 624	624	624
Training and Conferences	3,500	3,500	140
Auditing Services	35,900	35,900	35,900
Travel and Lodging	600	600	-
Computer Replacement Chargeback	1,895	1,895	3,736
Printing and Duplicating	3,500	3,500	3,265
Telecommunications	1,980	1,980	2,049
Postage and Shipping	1,200	1,200	1,044
Dues and Subscriptions	1,500	1,500	510
Professional Services	65,000	65,000	70,638
Rental and Lease Purchase	2,200	2,200	2,063
Office Supplies	2,500	2,500	1,820
	557,390	557,390	536,226
Administrative Services			
Police Special Detail Wages	500	500	4,703
Unemployment Insurance	16,500	16,500	15,312
Liability Insurance	346,323	346,323	369,608
Group Health Insurance - Retirees	44,302	44,302	41,950
Dental Insurance - Retirees	333	333	1,838
Vision Insurance - Retirees	62	62	74
Purchasing Services	62,437	62,437	37,114
IDOR Administration Fee	49,556	49,556	64,461
Computer Replacement Chargeback	1,895	1,895	1,278
GC Housing Rental Assistance	10,114	10,114	9,960
Utility Tax Rebate	8,000	8,000	8,627
Amusement Tax Rebate	12,000	12,000	25,564
Kencom	124,409	124,409	194,516
Information Technology Services	400,000	400,000	173,138
Building and Grounds Chargeback	118,190	118,190	86,745
Corporate Counsel	110,000	110,000	60,657
Litigation Counsel	110,000	110,000	61,263
Professional Services	48,150	48,150	33,483
Special Counsel	25,000	25,000	12,391

**UNITED CITY OF YORKVILLE, ILLINOIS****General Fund****Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
General Government - Continued			
Administrative Services - Continued			
Engineering Services	\$ 300,000	300,000	410,303
Kendall Area Transit	25,000	25,000	35,325
Cable Consortium Fee	65,000	65,000	-
Hotel Tax Rebate	72,000	72,000	124,574
Economic Development	165,000	165,000	167,135
City Property Tax Rebate	1,326	1,326	1,328
Sales Tax Rebate	1,004,700	1,004,700	1,155,467
Business District Rebate	413,511	413,511	536,698
Admission Tax Rebate	145,000	145,000	148,662
Bad Debt	1,000	1,000	284
Reimbursable Repairs	15,000	15,000	-
Contingency	75,000	44,000	-
	3,770,308	3,739,308	3,782,458
Total General Government	5,324,141	5,293,141	5,141,027
Public Safety			
Police Department			
Salaries - Police Officers	1,975,199	1,975,199	2,005,286
Salaries - Command Staff	525,732	525,732	473,178
Salaries - Sergeants	559,921	559,921	559,317
Salaries - Police Clerks	182,926	182,926	165,838
Salaries - Crossing Guard	30,000	30,000	27,597
Part Time Salaries	70,000	70,000	56,665
Overtime	111,000	111,000	75,521
Retirement Plan Contribution	19,039	19,039	17,232
Employer Contribution - Police Pension	1,334,771	1,334,771	1,334,771
FICA Contribution	257,542	257,542	249,950
Group Health Insurance	572,407	572,407	547,823
Group Life Insurance	4,269	4,269	4,228
Dental Insurance	39,409	39,409	39,843
Vision Insurance	5,987	5,987	6,014
Tuition Reimbursement	13,350	13,350	12,864
Police Commission	5,780	5,780	5,171

**UNITED CITY OF YORKVILLE, ILLINOIS****General Fund****Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police Department - Continued			
Training and Conferences	\$ 24,500	24,500	24,817
Travel and Lodging	10,000	10,000	2,066
Vehicle and Equipment Chargeback	91,732	91,732	91,732
Computer Replacement Chargeback	3,336	3,336	3,518
Printing and Duplicating	5,000	5,000	3,797
Telecommunications	43,500	43,500	40,158
Postage and Shipping	1,200	1,200	702
Dues and Subscriptions	10,700	10,700	9,997
Professional Services	39,950	39,950	29,959
Adjudication Services	20,750	20,750	14,046
New World Live Scan	2,000	2,000	1,995
Kendall Co. - Juve Probation	4,600	4,600	6,608
Rental and Lease Purchase	5,600	5,600	4,825
Office Cleaning	13,806	13,806	12,724
Outside Repair and Maintenance	60,000	60,000	51,274
Wearing Apparel	15,000	15,000	14,963
Office Supplies	4,500	4,500	7,487
Operating Supplies	16,500	16,500	31,366
Community Services	3,000	3,000	2,947
Ballistic Vests	4,550	4,550	4,440
Gasoline	62,348	62,348	70,454
Ammunition	9,000	9,000	7,730
Total Public Safety	6,158,904	6,158,904	6,018,903
Community Development			
Building and Zoning			
Salaries and Wages	561,611	561,611	602,702
Retirement Plan Contribution	58,451	58,451	62,128
FICA Contribution	41,374	41,374	44,979
Group Health Insurance	85,991	85,991	84,594
Group Life Insurance	707	707	608
Dental Insurance	7,034	7,034	7,088
Vision Insurance	1,115	1,115	1,131

**UNITED CITY OF YORKVILLE, ILLINOIS****General Fund****Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
Community Development - Continued			
Building and Zoning - Continued			
Training and Conferences	\$ 7,300	7,300	1,605
Travel and Lodging	6,500	6,500	1,426
Vehicle and Equipment Chargebacks	-	31,000	110,395
Computer Replacement Chargebacks	-	-	5,910
Publishing and Advertising	2,500	2,500	3,522
Printing and Duplicating	1,500	1,500	835
Telecommunications	4,000	4,000	3,403
Postage and Shipping	500	500	123
Inspections	70,000	70,000	160,270
Dues and Subscriptions	2,750	2,750	2,112
Professional Services	89,280	89,280	46,690
Rental and Lease Purchase	3,150	3,150	2,269
Vehicle Maintenance Services	4,500	4,500	1,927
Office Supplies	1,500	1,500	1,675
Operating Supplies	5,000	5,000	4,533
Gasoline	4,752	4,752	4,967
Total Community Development	959,515	990,515	1,154,892
Public Works			
Streets Operations			
Salaries and Wages	560,857	560,857	493,536
Part Time Salaries	13,440	13,440	3,870
Overtime	22,500	22,500	27,495
Retirement Plan Contribution	60,715	60,715	52,811
FICA Contribution	43,565	43,565	38,377
Group Health Insurance	156,120	156,120	118,132
Group Life Insurance	941	941	1,049
Dental Insurance	10,663	10,663	8,534
Vision Insurance	1,576	1,576	1,258
Training and Conferences	6,000	6,000	-
Travel and Lodging	3,000	3,000	8
Vehicle and Equipment Chargeback	100,000	100,000	108,000
Computer Replacement Chargeback	-	-	453



**UNITED CITY OF YORKVILLE, ILLINOIS****General Fund****Schedule of Detailed Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
Public Works - Continued			
Streets Operations - Continued			
Traffic Signal Maintenance	\$ 30,000	30,000	16,406
Telecommunications	7,600	7,600	4,866
Mosquito Control	6,615	6,615	-
Tree and Stump Removal	15,000	15,000	12,750
Professional Services	9,225	9,225	11,753
Julie Services	4,500	4,500	4,002
Rental and Lease Purchase	6,000	6,000	3,379
Office Cleaning	1,329	1,329	1,270
Vehicle Maintenance Services	65,000	65,000	73,825
Wearing Apparel	5,000	5,000	5,077
Operating Supplies	22,000	22,000	19,760
Vehicle Maintenance Supplies	30,000	30,000	39,293
Small Tools and Equipment	21,500	21,500	8,921
Repair and Maintenance	25,000	25,000	11,782
Julie Supplies	1,200	1,200	650
Gasoline	25,680	25,680	28,156
	1,255,026	1,255,026	1,095,413
Health and Sanitation			
Garbage Services	1,385,259	1,385,259	1,471,265
Leaf Pickup	9,000	9,000	5,893
	1,394,259	1,394,259	1,477,158
Total Public Works	2,649,285	2,649,285	2,572,571
Total Expenditures	15,091,845	15,091,845	14,887,393

**UNITED CITY OF YORKVILLE, ILLINOIS****Library - Special Revenue Fund****Schedule of Revenues - Budget and Actual  
For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
Taxes			
Property Tax	\$ 1,612,758	1,612,758	1,611,808
Intergovernmental			
Personal Property Replacement Tax	5,250	5,250	16,201
Grants	21,151	21,151	32,545
	26,401	26,401	48,746
Licenses, Permits and Fees			
Development Fees	50,000	50,000	103,850
Charges for Services			
Library Subscription Cards	8,500	8,500	8,378
Program Fees	-	-	51
Copy Fees	3,800	3,800	2,702
	12,300	12,300	11,131
Fines and Forfeitures	8,500	8,500	6,576
Interest Income	2,200	2,200	1,530
Miscellaneous			
Rental Income	1,750	1,750	200
Miscellaneous Income	2,000	2,000	2,596
	3,750	3,750	2,796
Total Revenues	1,715,909	1,715,909	1,786,437

# UNITED CITY OF YORKVILLE, ILLINOIS

## Library - Special Revenue Fund

### Schedule of Expenditures - Budget and Actual For the Fiscal Year Ended April 30, 2022

	Budget		Actual
	Original	Final	
Library			
Salaries and Wages	\$ 286,470	286,470	269,386
Part Time Salaries	195,544	195,544	170,202
Retirement Plan Contribution	32,180	32,180	27,675
FICA Contribution	35,685	35,685	32,700
Group Health Insurance	105,501	105,501	79,114
Group Life Insurance	377	377	532
Dental Insurance	7,079	7,079	6,336
Vision Insurance	1,088	1,088	915
Unemployment Insurance	1,000	1,000	645
Liability Insurance	25,993	25,993	24,164
Training and Conferences	3,000	3,000	357
Travel and Lodging	1,500	1,500	310
Publishing and Advertising	2,500	2,500	1,332
Telecommunications	7,200	7,200	7,199
Postage and Shipping	750	750	884
Dues and Subscriptions	11,000	11,000	9,324
Professional Services	40,000	40,000	34,322
Legal Services	3,000	3,000	4,050
Automation	20,000	20,000	17,461
Utilities	12,351	12,351	27,568
Outside Repair and Maintenance	50,000	50,000	22,916
Office Supplies	8,000	8,000	4,694
Operating Supplies	4,000	4,000	1,240
Custodial Supplies	7,000	7,000	4,030
Computer Equipment and Software	17,000	17,000	26,881
Library Programming	2,000	2,000	325
Employee Recognition	300	300	171
E-Book Subscriptions	3,500	3,500	3,000
Audio Books	3,500	3,500	3,029
DVD's and CD's	4,000	4,000	2,867
Books	51,500	51,500	51,315
Total Library	943,018	943,018	834,944

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Library - Special Revenue Fund**

**Schedule of Expenditures - Budget and Actual - Continued**  
**For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
Capital Outlay			
Building Improvements	\$ 20,000	20,000	18,050
Debt Service			
Principal Retirement	720,000	720,000	720,000
Interest and Fiscal Charges	121,925	121,925	121,914
Total Debt Service	841,925	841,925	841,914
Total Expenditures	1,804,943	1,804,943	1,694,908

**UNITED CITY OF YORKVILLE, ILLINOIS****Parks and Recreation - Special Revenue Fund****Schedule of Revenues - Budget and Actual  
For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
Charges for Services			
Fees for Programs	\$ 605,000	605,000	523,027
Concessions	45,000	45,000	26,204
Total Charges for Services	650,000	650,000	549,231
Grants and Donations			
Federal Grants	334,250	334,250	-
Sponsorships and Donations	15,000	15,000	7,800
Total Grants and Donations	349,250	349,250	7,800
Interest Income	250	250	87
Miscellaneous			
Rental Income	83,709	83,709	74,117
Hometown Days Revenue	120,000	120,000	145,676
Reimbursements	-	-	3,991
Miscellaneous Income	5,000	5,000	11,629
Total Miscellaneous	208,709	208,709	235,413
Total Revenue	1,208,209	1,208,209	792,531

**UNITED CITY OF YORKVILLE, ILLINOIS****Parks and Recreation - Special Revenue Fund****Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
Parks and Recreation			
Park Operations			
Salaries and Wages	\$ 659,709	659,709	626,958
Part Time Salaries	62,500	62,500	54,471
Overtime	5,000	5,000	4,590
Retirement Plan Contribution	70,935	70,935	66,794
FICA Contribution	53,594	53,594	51,118
Group Health Insurance	173,195	173,195	141,648
Group Life Insurance	1,149	1,149	1,015
Dental Insurance	11,605	11,605	10,794
Vision Insurance	1,734	1,734	1,616
Training and Conferences	9,000	9,000	1,160
Travel and Lodging	3,000	3,000	322
Vehicle and Equipment Chargeback	88,866	88,866	88,866
Telecommunications	8,250	8,250	9,348
Professional Services	11,400	11,400	10,648
Legal Services	1,000	1,000	495
Rental and Lease Purchase	8,055	8,055	7,934
Office Cleaning	3,487	3,487	3,542
Outside Repairs and Maintenance	40,000	40,000	24,007
Wearing Apparel	6,220	6,220	5,226
Operating Supplies	25,000	25,000	14,277
Small Tools and Equipment	11,000	11,000	8,862
Repairs and Maintenance	71,000	71,000	83,078
Athletic Fields and Equipment	55,000	55,000	49,357
Gasoline	21,824	21,824	34,212
Total Park Operations	1,402,523	1,402,523	1,300,338
Recreation Operations			
Salaries and Wages	386,753	386,753	369,077
Part Time Salaries	23,500	23,500	4,078
Concession Wages	15,000	15,000	8,820
Preschool Wages	40,000	40,000	42,373
Instructor Wages	40,000	40,000	12,468
Retirement Plan Contribution	45,446	45,446	39,317
FICA Contribution	37,238	37,238	32,801

**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, 2022**

	Budget		Actual
	Original	Final	
Parks and Recreation - Continued			
Recreation Operations - Continued			
Group Health Insurance	\$ 107,479	107,479	69,510
Group Life Insurance	748	748	607
Dental Insurance	7,685	7,685	5,084
Vision Insurance	1,156	1,156	797
Training and Conferences	5,000	5,000	1,952
Travel and Lodging	3,000	3,000	4
Computer Replacement Chargeback	1,770	1,770	2,473
Publishing and Advertising	55,000	55,000	11,356
Telecommunications	8,750	8,750	14,482
Scholarships	2,500	2,500	-
Postage and Shipping	3,500	3,500	1,114
Dues and Subscriptions	3,000	3,000	2,247
Professional Services	140,000	140,000	87,708
Utilities	14,072	14,072	7,333
Rental and Lease Purchase	3,000	3,000	1,339
Office Cleaning	7,938	7,938	7,419
Outside Repairs and Maintenance	3,000	3,000	976
Hometown Days Expenditures	120,000	120,000	127,875
Program Supplies	200,000	285,000	189,295
Concession Supplies	18,000	18,000	13,013
Office Supplies	3,000	3,000	2,394
Operating Supplies	15,000	15,000	23,430
Repairs and Maintenance	2,000	2,000	1,362
Total Recreation Operations	1,313,535	1,398,535	1,080,704
Total Expenditures	2,716,058	2,801,058	2,381,042

**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, 2022**

	Budget		Actual
	Original	Final	
Revenues			
Licenses, Permits and Fees			
Building Permits	\$ -	-	203,480
Development Fees	5,000	5,000	4,715
Road Contribution Fee	100,000	100,000	8,000
Charges for Services			
Road Infrastructure Fee	785,000	785,000	837,007
Interest Income	500	500	4,712
Miscellaneous	2,521,322	2,521,322	1,619,841
Total Revenues	3,411,822	3,411,822	2,677,755
Expenditures			
Public Works	301,214	301,214	285,078
Capital Outlay	4,438,876	4,438,876	2,679,942
Debt Service			
Principal Retirement	200,000	200,000	200,000
Interest and Fiscal Charges	115,813	115,813	115,813
Total Expenditures	5,055,903	5,055,903	3,280,833
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,644,081)	(1,644,081)	(603,078)
Other Financing Sources (Uses)			
Transfers In	2,396,250	2,396,250	3,138,492
Transfers Out	(489,382)	(489,382)	(489,382)
	1,906,868	1,906,868	2,649,110
Net Change in Fund Balance	262,787	262,787	2,046,032
Fund Balance - Beginning			119,569
Fund Balance - Ending			2,165,601



**UNITED CITY OF YORKVILLE, ILLINOIS****Citywide Capital - Capital Projects Fund****Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
Public Works			
Street Lighting and Signs	\$ 125,214	125,214	114,101
Sidewalk and Street Lighting Supplies	52,500	52,500	44,475
Professional Services	13,500	13,500	-
Engineering Services	109,000	109,000	126,167
Bad Debt	1,000	1,000	335
Total General Government	301,214	301,214	285,078
Capital Outlay			
Asphalt Patching	35,000	35,000	5,264
Fox Hill Improvements	85,000	85,000	158
Mill Road Improvement	2,260,000	2,260,000	1,560,439
Blackberry Woods Subdivision	6,101	6,101	-
Road To Better Roads Program	1,148,725	1,148,725	812,945
Bristol Bridge Road	70,000	70,000	76,381
Sidewalk Replacement Program	300,000	300,000	159,960
RT 71 (RT47/Orchard Road) Project	82,050	82,050	-
US 34 (Center/Eldamain Road) Project	110,000	110,000	-
US 34 (IL 47/Orchard Road) Project	85,000	85,000	-
Raintree Village Improvements	165,000	165,000	6,355
Kennedy Road (North)	60,000	60,000	58,440
Kennedy Road Bike Trail	32,000	32,000	-
Total Capital Outlay	4,438,876	4,438,876	2,679,942
Debt Service			
Principal Retirement	200,000	200,000	200,000
Interest and Fiscal Charges	115,813	115,813	115,813
Total Debt Service	315,813	315,813	315,813
Total Expenditures	5,055,903	5,055,903	3,280,833

**UNITED CITY OF YORKVILLE, ILLINOIS****Buildings and Grounds - Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
Revenues			
Licenses, Permits and Fees			
Development Fees	\$ 35,000	35,000	21,231
Charges for Services			
Buildings and Grounds Chargeback	147,738	147,738	108,431
Interest Income	3,000	3,000	1,172
Miscellaneous	2,000	2,000	576
Total Revenues	187,738	187,738	131,410
Expenditures			
Public Works	334,738	334,738	238,056
Capital Outlay	6,980,000	6,980,000	1,078,232
Debt Service			
Interest and Fiscal Charges	239,511	239,511	239,522
Total Expenditures	7,554,249	7,554,249	1,555,810
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,366,511)	(7,366,511)	(1,424,400)
Other Financing Sources (Uses)			
Debt Issuance	8,707,478	8,707,478	9,260,000
Premium on Debt Issuance	-	-	525,011
Transfers In	689,033	689,033	3,709,380
Transfers Out	(2,030,000)	(2,030,000)	(2,067,734)
	7,366,511	7,366,511	11,426,657
Net Change in Fund Balance	-	-	10,002,257
Fund Balance - Beginning			-
Fund Balance - Ending			10,002,257

**UNITED CITY OF YORKVILLE, ILLINOIS****Buildings and Grounds - Capital Projects Fund****Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
Public Works			
Salaries and Wages	\$ 50,117	50,117	33,558
Retirement Plan Contribution	5,216	5,216	3,339
FICA Contribution	3,547	3,547	2,640
Group Health Insurance	21,690	21,690	900
Group Life Insurance	109	109	62
Dental Insurance	1,352	1,352	444
Vision Insurance	197	197	75
Computer Replacement Chargeback	-	-	1,191
Facility Management Services	65,510	65,510	62,592
Telecommunications	-	-	2,331
Property and Building Maintenance Services	160,000	160,000	116,890
Professional Services	-	-	45
Wearing Apparel	-	-	841
Hanging Baskets	2,000	2,000	412
Property and Building Maintenance Supplies	25,000	25,000	12,736
Total Public Works	334,738	334,738	238,056
Capital Outlay			
City Hall Improvements	6,980,000	6,980,000	1,078,232
Debt Service			
Interest and Fiscal Charges	239,511	239,511	239,522
Total Expenditures	7,554,249	7,554,249	1,555,810

**NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENTS**

# UNITED CITY OF YORKVILLE, ILLINOIS

## Nonmajor Governmental Funds

### Combining Balance Sheet

April 30, 2022

	Special Revenue	Debt Service	Capital Projects	Totals
<b>ASSETS</b>				
Cash and Investments	\$ 529,847	-	1,628,947	2,158,794
Receivables - Net of Allowances				
Accounts	-	-	29,691	29,691
Other Taxes	63,831	-	-	63,831
Total Assets	593,678	-	1,658,638	2,252,316
<b>LIABILITIES</b>				
Accounts Payable	266,406	-	6,000	272,406
Due to Other Funds	2,829,423	-	-	2,829,423
Deposit Payable	-	-	261,016	261,016
Total Liabilities	3,095,829	-	267,016	3,362,845
<b>FUND BALANCES</b>				
Restricted	327,217	-	-	327,217
Assigned	-	-	1,391,622	1,391,622
Unassigned	(2,829,368)	-	-	(2,829,368)
Total Fund Balances	(2,502,151)	-	1,391,622	(1,110,529)
Total Liabilities, Deferred Inflows of Resources and Fund Balances	593,678	-	1,658,638	2,252,316

# 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, 2022

	Special Revenue	Debt Service	Capital Projects	Totals
Revenues				
Taxes	\$ 462,322	-	-	462,322
Intergovernmental	1,255,645	-	9,590	1,265,235
Licenses, Permits and Fees	-	8,950	112,511	121,461
Charges for Services	-	-	446,035	446,035
Fines and Forfeits	-	-	7,529	7,529
Grants and Donations	2,712	-	-	2,712
Interest Income	1,846	-	-	1,846
Miscellaneous	-	-	323	323
Total Revenues	1,722,525	8,950	575,988	2,307,463
Expenditures				
General Government	123,725	-	-	123,725
Public Safety	-	-	466	466
Public Works	128,844	-	67	128,911
Capital Outlay	2,124,801	-	633,652	2,758,453
Debt Service				
Principal Retirement	312,455	310,000	55,204	677,659
Interest and Fiscal Charges	103,605	19,375	16,366	139,346
Total Expenditures	2,793,430	329,375	705,755	3,828,560
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,070,905)	(320,425)	(129,767)	(1,521,097)
Other Financing Sources				
Sale of Capital Assets	-	-	35,598	35,598
Transfers In	-	320,425	-	320,425
	-	320,425	35,598	356,023
Net Change in Fund Balances	(1,070,905)	-	(94,169)	(1,165,074)
Fund Balances - Beginning	(1,431,246)	-	1,485,791	54,545
Fund Balances - Ending	(2,502,151)	-	1,391,622	(1,110,529)

## **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, 2022**

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**See Following Page**



**UNITED CITY OF YORKVILLE, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds**

**Combining Balance Sheet**

**April 30, 2022**

	Fox Hill Special Service Area	Sunflower Special Service Area
<b>ASSETS</b>		
Cash and Investments	\$ 21,576	2,386
Receivables - Net of Allowances		
Other Taxes	-	-
Total Assets	21,576	2,386
<b>LIABILITIES</b>		
Accounts Payable	-	-
Due to Other Funds	-	-
Total Liabilities	-	-
<b>FUND BALANCES</b>		
Restricted	21,576	2,386
Unassigned	-	-
Total Fund Balances	21,576	2,386
Total Liabilities and Fund Balances	21,576	2,386

Motor Fuel Tax	Land Cash	Countryside TIF	Downtown TIF	Downtown TIF II	Totals
471,899	33,843	143	-	-	529,847
63,831	-	-	-	-	63,831
535,730	33,843	143	-	-	593,678
266,318	-	88	-	-	266,406
-	-	1,182,870	1,639,928	6,625	2,829,423
266,318	-	1,182,958	1,639,928	6,625	3,095,829
269,412	33,843	-	-	-	327,217
-	-	(1,182,815)	(1,639,928)	(6,625)	(2,829,368)
269,412	33,843	(1,182,815)	(1,639,928)	(6,625)	(2,502,151)
535,730	33,843	143	-	-	593,678

**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, 2022**

	Fox Hill Special Service Area	Sunflower Special Service Area
Revenues		
Taxes	\$ 16,034	20,363
Intergovernmental	-	-
Grants and Donations	-	-
Interest Income	-	-
Total Revenues	16,034	20,363
Expenditures		
General Government	-	-
Public Works	4,689	9,568
Capital Outlay	-	-
Debt Service		
Principal Retirement	-	-
Interest and Fiscal Charges	-	-
Total Expenditures	4,689	9,568
Net Change in Fund Balances	11,345	10,795
Fund Balances - Beginning	10,231	(8,409)
Fund Balances - Ending	21,576	2,386

Motor Fuel Tax	Land Cash	Countryside TIF	Downtown TIF	Downtown TIF II	Totals
-	-	250,366	96,795	78,764	462,322
1,255,645	-	-	-	-	1,255,645
-	2,712	-	-	-	2,712
1,846	-	-	-	-	1,846
1,257,491	2,712	250,366	96,795	78,764	1,722,525
-	-	11,982	74,223	37,520	123,725
114,587	-	-	-	-	128,844
2,117,313	-	-	7,488	-	2,124,801
-	-	112,455	200,000	-	312,455
-	-	97,522	6,083	-	103,605
2,231,900	-	221,959	287,794	37,520	2,793,430
(974,409)	2,712	28,407	(190,999)	41,244	(1,070,905)
1,243,821	31,131	(1,211,222)	(1,448,929)	(47,869)	(1,431,246)
269,412	33,843	(1,182,815)	(1,639,928)	(6,625)	(2,502,151)

**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, 2022**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Tax	\$ 19,000	19,000	16,034
Expenditures			
Public Works			
Outside Repair and Maintenance	59,200	59,200	4,689
Net Change in Fund Balance	<u>(40,200)</u>	<u>(40,200)</u>	11,345
Fund Balance - Beginning			<u>10,231</u>
Fund Balance - Ending			<u>21,576</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, 2022**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Tax	\$ 21,000	21,000	20,363
Expenditures			
Public Works			
Pond Maintenance	5,000	5,000	3,267
Outside Repair and Maintenance	12,200	12,200	6,301
Total Expenditures	17,200	17,200	9,568
Net Change in Fund Balance	3,800	3,800	10,795
Fund Balance - Beginning			(8,409)
Fund Balance - Ending			2,386

**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, 2022**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental	\$ 1,258,019	1,258,019	1,255,645
Interest Income	2,000	2,000	1,846
Total Revenues	1,260,019	1,260,019	1,257,491
Expenditures			
Public Works			
Supplies	138,000	138,000	114,587
Capital Outlay			
Streets and Alleys	2,297,413	2,297,413	2,117,313
Total Expenditures	2,435,413	2,435,413	2,231,900
Net Change in Fund Balance	(1,175,394)	(1,175,394)	(974,409)
Fund Balance - Beginning			1,243,821
Fund Balance - Ending			269,412

**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, 2022**

	Budget		Actual
	Original	Final	
Revenues			
Grants and Donations			
White Oak	\$ 1,406	1,406	-
Whispering Meadows	4,699	4,699	-
Blackberry Woods Nature Reserve	1,932	1,932	1,705
Caledonia	4,698	4,698	1,007
Country Hills	4,358	4,358	-
Heartland Meadows	3,522	3,522	-
Briarwood	5,145	5,145	-
Total Revenues	25,760	25,760	2,712
Expenditures			
Parks and Recreation			
Blackberry Creek	5,000	5,000	-
Net Change in Fund Balance	20,760	20,760	2,712
Fund Balance - Beginning			31,131
Fund Balance - Ending			33,843



## 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, 2022

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 260,727	260,727	250,366
Expenditures			
General Government			
Administrative Fees	11,381	11,381	11,381
Professional Services	2,000	2,000	601
Debt Service			
Principal Retirement	112,455	112,455	112,455
Interest and Fiscal Charges	97,561	97,561	97,522
Total Expenditures	223,397	223,397	221,959
Net Change in Fund Balance	37,330	37,330	28,407
Fund Balance - Beginning			(1,211,222)
Fund Balance - Ending			(1,182,815)

## 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, 2022

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 70,000	70,000	96,795
Expenditures			
General Government			
Administrative Fees	35,020	35,020	35,020
TIF Incentive Payout	27,820	27,820	36,562
Professional Services	5,000	5,000	2,641
Capital Outlay			
Project Costs	10,000	10,000	-
Route 47 Expansion	7,488	7,488	7,488
Debt Service			
Principal Retirement	200,000	200,000	200,000
Interest and Fiscal Charges	6,084	6,084	6,083
Total Expenditures	291,412	291,412	287,794
Net Change in Fund Balance	(221,412)	(221,412)	(190,999)
Fund Balance - Beginning			(1,448,929)
Fund Balance - Ending			(1,639,928)

## 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, 2022

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 48,526	48,526	78,764
Expenditures			
General Government			
Professional Services	5,000	5,000	715
TIF Incentive Payout	25,500	36,805	36,805
Total Expenditures	30,500	41,805	37,520
Net Change in Fund Balance	18,026	6,721	41,244
Fund Balance - Beginning			(47,869)
Fund Balance - Ending			(6,625)

## **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, 2022

	Budget		Actual
	Original	Final	
Revenues			
Licenses, Permits and Fees			
Recapture Fees	\$ 8,000	8,000	8,950
Expenditures			
Debt Service			
Principal	310,000	310,000	310,000
Interest and Fiscal Charges	19,375	19,375	19,375
Total Expenditures	329,375	329,375	329,375
Excess (Deficiency) of Revenues Over (Under) Expenditures	(321,375)	(321,375)	(320,425)
Other Financing Sources			
Transfers In	321,375	321,375	320,425
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 and 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, 2022**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Grants	\$ -	-	9,590
Licenses, Permits and Fees			
Development Fees	99,500	99,500	90,711
Engineering Capital Fee	10,000	10,000	21,800
Charges for Services	396,926	427,926	446,035
Fines and Forfeits			
DUI Fines	7,000	7,000	6,649
Electronic Citations	800	800	880
Miscellaneous	1,000	1,000	323
Interest Income	1,000	1,000	-
Total Revenues	516,226	547,226	575,988
Expenditures			
Public Safety	8,750	8,750	466
Public Works	1,750	1,750	67
Capital Outlay	1,533,928	1,795,928	633,652
Debt Service			
Principal Retirement	55,204	55,204	55,204
Interest and Fiscal Charges	16,366	16,366	16,366
Total Expenditures	1,615,998	1,877,998	705,755
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	(1,099,772)	(1,330,772)	(129,767)
Other Financing Sources			
Sale of Capital Assets	-	-	35,598
Net Change in Fund Balance	(1,099,772)	(1,330,772)	(94,169)
Fund Balance - Beginning			1,485,791
Fund Balance - Ending			1,391,622

**UNITED CITY OF YORKVILLE, ILLINOIS****Vehicle and Equipment - Capital Projects Fund****Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended April 30, 2022**

	Budget		Actual
	Original	Final	
Police Capital			
Contractual Services	\$ 8,750	8,750	466
Capital Outlay			
Equipment	50,000	50,000	-
Vehicles	260,000	260,000	120,259
Total Police Capital	318,750	318,750	120,725
General Government Capital			
Capital Outlay			
Computer Equipment and Software	12,232	12,232	24,088
Vehicles	-	31,000	110,395
Total General Government Capital	12,232	43,232	134,483
Public Works Capital			
Contractual Services	750	750	67
Supplies	1,000	1,000	-
Capital Outlay			
Equipment	15,000	15,000	92,186
Vehicles	680,000	911,000	147,102
Total Public Works Capital	696,750	927,750	239,355
Park and Recreation Capital			
Capital Outlay			
Outside Repair and Maintenance	1,600	1,600	-
Park Improvements	152,096	152,096	90,890
Equipment	50,000	50,000	48,732
Vehicles	313,000	313,000	-
Total Park and Recreation Capital	516,696	516,696	139,622
Debt Service			
Principal Retirement	55,204	55,204	55,204
Interest and Fiscal Charges	16,366	16,366	16,366
Total Debt Service	71,570	71,570	71,570
Total Expenditures	1,615,998	1,877,998	705,755



## **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, 2022**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 1,466,553	1,466,553	1,513,766
Operating Expenses			
Operations	2,119,374	2,119,374	660,028
Depreciation and Amortization	-	-	734,417
Total Operating Expenses	2,119,374	2,119,374	1,394,445
Operating Income (Loss)	(652,821)	(652,821)	119,321
Nonoperating Revenues (Expenses)			
Interest Income	1,500	1,500	3,139
Connection Fees	203,300	203,300	200,300
Other Income (Expense)	(2,000)	(2,000)	56,067
Interest Expense	(231,530)	(231,530)	(238,517)
	(28,730)	(28,730)	20,989
Income (Loss) Before Transfers and Contributions	(681,551)	(681,551)	140,310
Capital Contributions	-	-	229,076
Capital Grants	84,500	84,500	-
Transfers In	519,749	519,749	519,749
Transfers Out	(75,675)	(75,675)	(75,675)
	528,574	528,574	673,150
Change in Net Position	(152,977)	(152,977)	813,460
Net Position - Beginning			34,902,097
Net Position - Ending			35,715,557

**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, 2022**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 4,413,894	4,413,894	4,661,610
Operating Expenses			
Operations	5,863,191	5,863,191	2,246,249
Depreciation and Amortization	-	-	1,121,240
Total Operating Expenses	5,863,191	5,863,191	3,367,489
Operating Income (Loss)	(1,449,297)	(1,449,297)	1,294,121
Nonoperating Revenues (Expenses)			
Interest Income	3,000	3,000	2,031
Unrealized Gain (Loss)	-	-	(29,663)
Connection Fees	230,000	230,000	283,084
Other Income	102,894	102,894	110,494
Interest Expense	(218,542)	(218,542)	(263,012)
	117,352	117,352	102,934
Income (Loss) Before Contributions and Transfers	(1,331,945)	(1,331,945)	1,397,055
Capital Contributions	-	-	111,473
Capital Grants	131,250	131,250	-
Transfers In	180,233	180,233	180,233
	311,483	311,483	291,706
Change in Net Position	(1,020,462)	(1,020,462)	1,688,761
Net Position - Beginning			36,427,693
Net Position - Ending			38,116,454

## UNITED CITY OF YORKVILLE, ILLINOIS

### Consolidated Year-End Financial Report

April 30, 2022

CSFA #	Program Name	State	Federal	Other	Totals
494-00-0967	High-Growth Cities Program	\$ 79,463	-	-	79,463
494-00-1004	Local Highway Safety Improvement Program	19,490	-	-	19,490
494-00-1488	Motor Fuel Tax Program	2,152,437	-	-	2,152,437
	Other Grant Programs and Activities	-	1,441,667	24,958	1,466,625
	All Other Costs Not Allocated	-	-	22,968,333	22,968,333
	Totals	2,251,390	1,441,667	22,993,291	26,686,348



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

October 20, 2022

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the United City of Yorkville, Illinois, as of and for the year ended April 30, 2022, 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 20, 2022.

**Report on 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) as a basis for designing 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 or significant deficiencies may exist that were not identified.

### **Report on 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 financial statements. 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

#### Promissory Note of 2019

April 30, 2022

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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		
	Principal	Interest	Totals
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	2,879	71,570
2029	41,246	504	41,750
	418,222	52,948	471,170



# UNITED CITY OF YORKVILLE, ILLINOIS

## Schedule of Long-Term Debt Requirements

### IEPA (L17-1156300) Loan Payable of 2007

April 30, 2022

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
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	-
	529,024	33,612	562,636		18,644		14,968

## UNITED CITY OF YORKVILLE, ILLINOIS

### Schedule of Long-Term Debt Requirements

#### General Obligation Library Bonds of 2006

April 30, 2022

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Date of Issue	August 1, 2006
Date of Maturity	December 30, 2024
Authorized Issue	\$1,500,000
Denomination of Bonds	\$5,000
Interest 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
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
	275,000	27,462	302,462		13,731		13,731

## UNITED CITY OF YORKVILLE, ILLINOIS

### Schedule of Long-Term Debt Requirements

#### General Obligation Library Refunding Bonds of 2013 April 30, 2022

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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
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>2,105,000</u>	<u>170,600</u>	<u>2,275,600</u>		<u>85,300</u>		<u>85,300</u>

## UNITED CITY OF YORKVILLE, ILLINOIS

### Schedule of Long-Term Debt Requirements

#### General Obligation Refunding Alternate Revenue Source Bonds of 2014 April 30, 2022

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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
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
	1,235,000	310,293	1,545,293		155,143		155,150

## UNITED CITY OF YORKVILLE, ILLINOIS

### Schedule of Long-Term Debt Requirements

#### General Obligation Refunding Alternate Revenue Source Bonds of 2014A

April 30, 2022

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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
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>3,000,000</u>	<u>797,835</u>	<u>3,797,835</u>		<u>398,920</u>		<u>398,915</u>

## UNITED CITY OF YORKVILLE, ILLINOIS

### Schedule of Long-Term Debt Requirements

#### General Obligation Refunding Alternate Revenue Source Bonds of 2014B April 30, 2022

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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
2023	\$ 320,000	9,600	329,600	2022	4,800	2022	4,800

## UNITED CITY OF YORKVILLE, ILLINOIS

### Schedule of Long-Term Debt Requirements

#### General Obligation Refunding Alternate Revenue Source Bonds of 2014C April 30, 2022

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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
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>410,000</u>	<u>24,600</u>	<u>434,600</u>		<u>12,300</u>		<u>12,300</u>

# UNITED CITY OF YORKVILLE, ILLINOIS

## Schedule of Long-Term Debt Requirements

### General Obligation Refunding Alternate Revenue Source Bonds of 2015A

April 30, 2022

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
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>3,935,000</u>	<u>1,014,800</u>	<u>4,949,800</u>		<u>507,400</u>		<u>507,400</u>
Governmental	1,041,067	268,516	1,309,583		134,258		134,258
Business-Type	<u>2,893,933</u>	<u>746,284</u>	<u>3,640,217</u>		<u>373,142</u>		<u>373,142</u>
	<u>3,935,000</u>	<u>1,014,800</u>	<u>4,949,800</u>		<u>507,400</u>		<u>507,400</u>



## UNITED CITY OF YORKVILLE, ILLINOIS

### Schedule of Long-Term Debt Requirements

#### General Obligation Refunding (Alternate Revenue Source) Bonds of 2016 April 30, 2022

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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
2023	\$ 915,000	27,450	942,450	2022	13,725	2022	13,725

# UNITED CITY OF YORKVILLE, ILLINOIS

## Schedule of Long-Term Debt Requirements

### General Obligation Alternate Revenue Source Bonds of 2021

April 30, 2022

Date of Issue	May 27, 2021
Date of Maturity	December 30, 2040
Authorized Issue	\$8,250,000
Denomination of Bonds	\$5,000
Interest Rate	2.00% to 4.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Amalgamated

### CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2023	\$ 320,000	223,900	543,900	2022	111,950	2022	111,950
2024	330,000	211,100	541,100	2023	105,550	2023	105,550
2025	345,000	197,900	542,900	2024	98,950	2024	98,950
2026	360,000	184,100	544,100	2025	92,050	2025	92,050
2027	375,000	169,700	544,700	2026	84,850	2026	84,850
2028	390,000	154,700	544,700	2027	77,350	2027	77,350
2029	405,000	139,100	544,100	2028	69,550	2028	69,550
2030	420,000	122,900	542,900	2029	61,450	2029	61,450
2031	435,000	106,100	541,100	2030	53,050	2030	53,050
2032	445,000	97,400	542,400	2031	48,700	2031	48,700
2033	455,000	88,500	543,500	2032	44,250	2032	44,250
2034	465,000	79,400	544,400	2033	39,700	2033	39,700
2035	475,000	70,100	545,100	2034	35,050	2034	35,050
2036	480,000	60,600	540,600	2035	30,300	2035	30,300
2037	490,000	51,000	541,000	2036	25,500	2036	25,500
2038	500,000	41,200	541,200	2037	20,600	2037	20,600
2039	510,000	31,200	541,200	2038	15,600	2038	15,600
2040	520,000	21,000	541,000	2039	10,500	2039	10,500
2041	530,000	10,600	540,600	2040	5,300	2040	5,300
	8,250,000	2,060,500	10,310,500		1,030,250		1,030,250

# UNITED CITY OF YORKVILLE, ILLINOIS

## Schedule of Long-Term Debt Requirements

### General Obligation Refunding Alternate Revenue Source Bonds of 2022

April 30, 2022

Date of Issue	January 6, 2022
Date of Maturity	December 1, 2025
Authorized Issue	\$5,170,000
Denomination of Bonds	\$5,000
Interest Rates	1.142%
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
2023	\$ 1,270,000	58,058	1,328,058	2022	28,537	2022	29,521
2024	1,280,000	44,538	1,324,538	2023	22,269	2023	22,269
2025	1,300,000	29,920	1,329,920	2024	14,960	2024	14,960
2026	1,320,000	15,074	1,335,074	2025	7,537	2025	7,537
	<u>5,170,000</u>	<u>147,590</u>	<u>5,317,590</u>		<u>73,303</u>		<u>74,287</u>
Governmental	1,010,000	28,757	1,038,757		14,283		14,475
Business-Type	4,160,000	118,833	4,278,833		59,020		59,812
	<u>5,170,000</u>	<u>147,590</u>	<u>5,317,590</u>		<u>73,303</u>		<u>74,287</u>

## UNITED CITY OF YORKVILLE, ILLINOIS

### Schedule of Long-Term Debt Requirements

#### Illinois Rural Bond Bank Debt Certificates of 2003A April 30, 2022

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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
2023	\$ 155,000	8,060	163,060	2022	4,030	2023	4,030

## **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, 2022 (Unaudited)**

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**See Following Page**

**UNITED CITY OF YORKVILLE, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years\***  
**April 30, 2022 (Unaudited)**

	2013	2014	2015	2016
<b>Governmental Activities</b>				
Net Investment in Capital Assets	\$ 62,000,588	63,873,210	66,706,243	70,624,870
Restricted	3,537,867	1,946,088	2,744,103	3,064,646
Unrestricted	3,341,127	3,566,727	3,328,570	(6,321,934)
Total Governmental Activities Net Position	68,879,582	69,386,025	72,778,916	67,367,582
<b>Business-Type Activities</b>				
Net Investment in Capital Assets	31,719,100	34,717,042	46,482,812	49,232,266
Restricted	-	-	-	-
Unrestricted	13,502,177	13,015,100	1,891,407	2,346,622
Total Business-Type Activities Net Position	45,221,277	47,732,142	48,374,219	51,578,888
<b>Primary Government</b>				
Net Investment in Capital Assets	93,719,688	98,590,252	113,189,055	119,857,136
Restricted	3,537,867	1,946,088	2,744,103	3,064,646
Unrestricted	16,843,304	16,581,827	5,219,977	(3,975,312)
Total Primary Government Net Position	114,100,859	117,118,167	121,153,135	118,946,470

\* Accrual Basis of Accounting

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

2017	2018	2019	2020	2021	2022
74,001,408	83,186,083	83,800,089	86,397,801	90,458,186	93,931,218
2,634,940	1,992,274	1,741,515	1,862,586	2,083,335	7,859,306
(6,198,767)	(8,300,460)	(7,317,467)	(8,257,280)	(6,122,164)	(5,482,448)
70,437,581	76,877,897	78,224,137	80,003,107	86,419,357	96,308,076
53,490,328	57,257,183	58,098,381	55,429,397	58,409,514	60,848,375
-	-	-	-	-	-
3,158,076	4,884,605	6,235,797	12,763,017	12,920,276	12,983,636
56,648,404	62,141,788	64,334,178	68,192,414	71,329,790	73,832,011
127,491,736	140,443,266	141,898,470	141,827,198	148,867,700	154,779,593
2,634,940	1,992,274	1,741,515	1,862,586	2,083,335	7,859,306
(3,040,691)	(3,415,855)	(1,081,670)	4,505,737	6,798,112	7,501,188
127,085,985	139,019,685	142,558,315	148,195,521	157,749,147	170,140,087



## UNITED CITY OF YORKVILLE, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years\*  
April 30, 2022 (Unaudited)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022 **
Expenses										
Governmental Activities										
General Government	\$ 3,121,857	5,808,954	4,075,153	4,533,840	4,467,831	3,976,577	5,023,227	6,213,208	5,960,831	4,822,508
Public Safety	3,750,318	918,131	4,393,482	6,073,977	6,053,696	5,689,480	6,008,959	6,526,618	982,014	1,017,179
Community Development	356,689	2,029,523	592,588	649,507	734,317	629,894	869,044	816,350	2,513,280	2,471,380
Public Works	2,983,200	3,874,698	3,140,446	3,955,539	4,450,509	6,236,169	4,124,935	4,874,549	5,733,468	5,893,447
Library	932,748	407,537	930,024	877,154	930,739	941,123	974,154	1,017,437	828,098	1,044,496
Parks and Recreation	1,812,483	3,444,587	2,381,698	2,225,512	2,003,935	2,432,818	2,963,434	2,678,769	5,097,124	5,545,928
Interest on Long-Term Debt	691,551	698,519	611,243	540,506	570,061	536,177	500,169	464,883	409,695	627,947
Total Governmental Activities Expenses	13,648,846	17,181,949	16,124,634	18,856,035	19,211,088	20,442,238	20,463,922	22,591,814	21,524,510	21,422,885
Business-Type Activities										
Water	2,638,252	1,595,266	2,792,755	3,257,504	3,251,836	3,271,956	3,256,582	1,762,508	1,740,041	1,632,962
Sewer	1,630,023	2,710,511	1,704,058	1,789,770	1,701,742	1,806,076	1,589,599	3,271,485	3,405,189	3,630,501
Recreation Center	592,707	232,882	-	-	-	-	-	-	-	-
Total Business-Type Activities Expenses	4,860,982	4,538,659	4,496,813	5,047,274	4,953,578	5,078,032	4,846,181	5,033,993	5,145,230	5,263,463
Total Primary Government Expenses	18,509,828	21,720,608	20,621,447	23,903,309	24,164,666	25,520,270	25,310,103	27,625,807	26,669,740	26,686,348
Program Revenues										
Governmental Activities										
Charges for Services	1,751,309	2,381,788	2,885,990	3,072,590	3,222,388	3,629,476	3,798,007	3,637,639	5,246,355	3,508,715
General Government	-	-	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	-	-	-
Public Works	-	-	-	-	-	-	-	-	-	1,182,864
Library	58,794	74,037	44,522	53,372	71,213	123,156	125,800	129,530	113,930	121,557
Parks and Recreation	265,614	299,478	352,714	408,469	455,675	453,466	579,155	527,941	357,208	549,231
Operating Grants/Contributions	696,058	1,135,659	943,410	774,856	610,480	694,321	854,662	888,037	3,037,020	2,834,644
Capital Grants/Contributions	3,317,256	1,229,829	768,423	3,317,330	3,814,671	6,448,555	1,011,418	3,270,712	1,815,564	1,131,958
Total Governmental Activities	6,089,031	5,120,791	4,995,059	7,626,617	8,174,427	11,348,974	6,369,042	8,453,859	10,570,077	9,328,969
Business-Type Activities										
Charges for Services										
Water	2,823,357	2,394,494	2,626,114	3,624,374	4,127,783	4,655,750	4,557,352	4,440,881	1,731,961	1,714,066
Sewer	1,358,420	1,130,954	1,186,389	1,388,258	1,390,806	1,688,339	1,552,159	1,601,247	5,062,645	4,944,694
Recreation	493,617	44,891	-	-	-	-	-	-	-	-
Operating Grants/Contributions	-	-	-	-	-	-	-	-	-	-
Capital Grants/Contributions	4,829,491	1,658,648	6,805	2,029,848	3,257,187	3,945,565	-	1,994,526	1,124,323	340,549
Total Business-Type Activities	9,504,885	5,228,987	3,819,308	7,042,480	8,775,776	10,289,654	6,109,511	8,036,654	7,918,929	6,999,309
Total Primary Government	15,593,916	10,349,778	8,814,367	14,669,097	16,950,203	21,638,628	12,478,553	16,490,513	18,489,006	16,328,278

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022 **
Net (Expense) Revenue										
Governmental Activities	\$ (7,559,815)	(12,061,158)	(11,129,575)	(11,229,418)	(11,036,661)	(9,093,264)	(14,094,880)	(14,137,955)	(10,954,433)	(12,093,916)
Business-Type Activities	4,643,903	690,328	(677,505)	1,995,206	3,822,198	5,211,622	1,263,330	3,002,661	2,773,699	1,735,846
Total Primary Government										
Net (Expense) Revenue	(2,915,912)	(11,370,830)	(11,807,080)	(9,234,212)	(7,214,463)	(3,881,642)	(12,831,550)	(11,135,294)	(8,180,734)	(10,358,070)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property	4,743,599	4,670,934	4,850,981	4,901,983	4,899,485	4,925,489	5,041,762	5,195,891	5,248,398	5,544,463
Sales	4,409,926	4,573,026	4,782,712	4,904,967	5,200,763	5,327,756	5,429,231	5,635,945	6,341,989	7,933,942
Income	1,587,324	1,613,102	1,735,422	1,715,155	1,602,410	1,640,291	1,966,699	1,870,977	2,470,986	3,175,556
Utility	1,553,693	1,633,242	1,600,296	1,585,758	1,615,153	1,587,270	1,647,511	1,545,821	1,527,572	1,707,542
Other	922,439	988,822	1,127,859	1,265,439	1,331,191	1,445,549	1,600,502	1,652,074	1,668,294	2,173,425
Development Fees	-	-	-	-	-	-	-	-	-	-
Interest Income (Loss)	16,368	14,895	(176,911)	9,828	30,481	85,356	154,071	239,155	15,488	(24,510)
Miscellaneous	690,456	737,693	1,736,079	761,857	561,229	705,968	1,494,246	456,998	376,595	2,096,524
Transfers	-	(1,626,263)	(1,133,972)	(1,134,654)	(1,134,052)	(184,099)	(921,615)	(679,936)	(278,639)	(624,307)
Total Governmental Activities	13,923,805	12,605,451	14,522,466	14,010,333	14,106,660	15,533,580	16,412,407	15,916,925	17,370,683	21,982,635
Business-Type Activities										
Property Taxes	1,883,730	-	-	-	-	-	-	-	-	-
Interest Income (Loss)	9,542	11,491	11,206	6,685	13,623	36,002	28,777	67,934	1,777	(24,493)
Miscellaneous	(1,624,872)	182,783	174,404	64,678	99,643	61,661	84,652	107,705	83,261	166,561
Transfers	-	1,626,263	1,133,972	1,134,654	1,134,052	184,099	921,615	679,936	278,639	624,307
Total Business-Type Activities	268,400	1,820,537	1,319,582	1,206,017	1,247,318	281,762	1,035,044	855,575	363,677	766,375
Total Primary Government	14,192,205	14,425,988	15,842,048	15,216,350	15,353,978	15,815,342	17,447,451	16,772,500	17,734,360	22,749,010
Changes in Net Position										
Governmental Activities	6,363,990	544,293	3,392,891	2,780,915	3,069,999	6,440,316	2,317,527	1,778,970	6,416,250	9,888,719
Business-Type Activities	4,912,303	2,510,865	642,077	3,201,223	5,069,516	5,493,384	2,298,374	3,858,236	3,137,376	2,502,221
Total Primary Government	11,276,293	3,055,158	4,034,968	5,982,138	8,139,515	11,933,700	4,615,901	5,637,206	9,553,626	12,390,940

\* Accrual Basis of Accounting

\*\* In 2022, expenses related to non-capital costs in the Citywide Capital Projects Fund were moved from the General Government function to the Public Works function.

**UNITED CITY OF YORKVILLE, ILLINOIS****Fund Balances of Governmental Funds - Last Ten Fiscal Years\***  
**April 30, 2022 (Unaudited)**

	2013	2014	2015	2016
General Fund				
Nonspendable	\$ 139,985	156,680	145,012	138,312
Restricted	-	-	984,526	1,216,288
Unassigned	4,083,835	3,703,901	3,696,520	4,337,106
Total General Fund	4,223,820	3,860,581	4,826,058	5,691,706
All Other Governmental Funds				
Nonspendable	34,586	34,385	33,284	37,376
Restricted	3,549,913	1,951,407	1,767,419	1,848,358
Committed	305,804	527,635	537,853	480,034
Assigned	504,314	824,301	4,788,775	3,004,149
Unassigned	(571,615)	(534,087)	(624,928)	(584,901)
Total All Other Governmental Funds	3,823,002	2,803,641	6,502,403	4,785,016
Total All Governmental Funds	8,046,822	6,664,222	11,328,461	10,476,722

\* Modified Accrual Basis of Accounting

2017	2018	2019	2020	2021	2022
150,464	83,305	85,744	63,193	152,003	162,600
984,514	726,019	458,685	203,874	-	-
5,079,111	5,687,049	6,335,394	7,244,993	9,020,351	10,464,500
6,214,089	6,496,373	6,879,823	7,512,060	9,172,354	10,627,100
37,664	16,392	18,266	13,515	38,268	51,745
1,650,426	1,266,255	1,282,830	1,658,712	2,083,335	7,859,306
421,586	467,816	435,216	398,488	43,801	-
1,625,937	743,997	1,125,471	1,099,847	1,605,360	6,941,081
(511,528)	(1,441,197)	(1,260,507)	(2,469,332)	(2,716,429)	(2,871,244)
3,224,085	1,053,263	1,601,276	701,230	1,054,335	11,980,888
9,438,174	7,549,636	8,481,099	8,213,290	10,226,689	22,607,988

# UNITED CITY OF YORKVILLE, ILLINOIS

## Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years\* April 30, 2022 (Unaudited)

	2013	2014	2015	2016
<b>Revenues</b>				
Taxes	\$ 6,767,061	5,176,481	11,830,762	12,103,254
Intergovernmental	7,545,978	9,469,590	3,312,823	3,180,626
Licenses, Permits and Fees	400,718	393,746	379,242	493,619
Charges for Services	1,479,712	2,169,670	2,749,195	2,897,718
Fines and Forfeitures	195,287	191,887	154,789	143,094
Interest Income (Loss)	16,368	14,895	(176,911)	9,828
Miscellaneous	690,456	737,693	1,736,079	761,857
<b>Total Revenues</b>	<b>17,095,580</b>	<b>18,153,962</b>	<b>19,985,979</b>	<b>19,589,996</b>
<b>Expenditures</b>				
General Government	3,498,104	5,685,541	3,910,635	3,928,055
Public Safety	3,568,665	3,834,655	4,337,573	4,689,129
Community Development	365,188	407,537	592,588	649,507
Public Works	1,841,795	2,207,757	2,361,827	2,460,192
Library	752,373	737,191	748,905	694,441
Parks and Recreation	1,450,824	1,644,065	2,041,792	1,803,333
Capital Outlay	572,022	2,050,456	3,285,489	3,653,071
Debt Service				
Principal Retirement	1,025,074	1,099,223	844,112	1,040,880
Interest and Fiscal Charges	663,495	641,673	496,090	604,406
<b>Total Expenditures</b>	<b>13,737,540</b>	<b>18,308,098</b>	<b>18,619,011</b>	<b>19,523,014</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>3,358,040</b>	<b>(154,136)</b>	<b>1,366,968</b>	<b>66,982</b>
<b>Other Financing Sources (Uses)</b>				
Disposal of Capital Assets	5,200	16,325	-	48,446
Debt Issuance	-	8,053,963	6,670,678	1,627,183
Bond Premium/(Discount)	-	115,109	119,680	122,288
Payment to Escrow Agent	-	(7,787,598)	(2,359,115)	(1,581,984)
Transfers In	1,504,002	2,881,535	1,375,448	1,326,090
Transfers Out	(1,504,002)	(4,507,798)	(2,509,420)	(2,460,744)
	<b>5,200</b>	<b>(1,228,464)</b>	<b>3,297,271</b>	<b>(918,721)</b>
<b>Net Change in Fund Balances</b>	<b>3,363,240</b>	<b>(1,382,600)</b>	<b>4,664,239</b>	<b>(851,739)</b>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	<b>17.159%</b>	<b>11.540%</b>	<b>9.497%</b>	<b>10.293%</b>

\* Modified Accrual Basis of Accounting

\*\* In 2022, expenses related to non-capital costs in the Citywide Capital Projects Fund were moved from the G

2017	2018	2019	2020	2021	2022**
12,466,013	12,662,678	12,995,856	13,211,204	13,838,886	16,424,479
3,343,533	3,164,026	4,279,863	3,620,336	6,464,863	6,954,683
706,782	1,016,223	1,208,345	1,128,865	1,475,431	1,296,907
2,888,281	3,047,606	3,176,017	3,078,023	4,125,547	3,854,197
154,213	142,269	118,600	88,222	116,515	211,263
30,481	85,356	154,071	239,155	15,488	(24,510)
561,229	705,968	1,494,246	445,275	362,668	2,096,524
20,150,532	20,824,126	23,426,998	21,811,080	26,399,398	30,813,543
4,293,081	5,036,599	4,946,923	5,921,054	7,752,809	5,264,752
4,907,384	5,302,038	5,356,149	5,818,063	5,686,873	6,019,369
734,317	629,894	869,044	816,350	828,098	1,154,892
2,344,878	2,223,750	2,288,047	2,337,032	2,990,739	3,224,616
748,026	758,411	791,441	834,724	799,301	834,944
1,936,083	2,632,896	2,562,757	2,224,304	2,478,660	2,381,042
3,656,703	5,037,740	2,782,137	1,516,238	1,618,216	6,534,677
1,149,185	1,195,669	1,462,304	1,485,368	1,540,392	1,597,659
563,433	514,068	515,118	474,199	426,199	616,595
20,333,090	23,331,065	21,573,920	21,427,332	24,121,287	27,628,546
(182,558)	(2,506,939)	1,853,078	383,748	2,278,111	3,184,997
278,062	2,500	-	11,723	13,927	35,598
-	800,000	-	548,273	-	9,260,000
-	-	-	-	-	525,011
-	-	-	(531,617)	-	-
1,524,658	2,753,031	2,213,618	2,023,602	3,384,573	8,729,848
(2,658,710)	(2,937,130)	(3,135,233)	(2,703,538)	(3,663,212)	(9,354,155)
(855,990)	618,401	(921,615)	(651,557)	(264,712)	9,196,302
(1,038,548)	(1,888,538)	931,463	(267,809)	2,013,399	12,381,299
9.793%	9.228%	10.629%	9.769%	9.673%	10.624%

General Government function to the Public Works function.

## UNITED CITY OF YORKVILLE, ILLINOIS

### Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years April 30, 2022 (Unaudited)

Fiscal Year	Tax Levy Year	Residential Property	Farm	Commercial Property
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
2021	2020	484,024,398	3,360,133	79,649,698
2022	2021	524,668,429	3,524,082	79,815,145

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
\$ 6,720,962	\$ 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
15,586,411	75,859	582,696,499	1,748,089,497	0.5880
15,512,284	77,628	623,597,568	1,870,792,704	0.5710



# UNITED CITY OF YORKVILLE, ILLINOIS

## Principal Property Taxpayers - Current Tax Levy Year and Nine Tax Levy Years Ago April 30, 2022 (Unaudited)

Taxpayer	2021 Tax Levy			2012 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	\$ 4,666,112	1	0.75%	\$ 2,893,422	6	0.65%
Yorkville Marketplace LLC	3,741,270	2	0.60%	3,884,596	4	0.88%
Menard, Inc	3,134,222	3	0.50%	7,804,600	1	1.76%
Fox River Harmony Housing LLC	2,779,144	4	0.45%			
Rainy Properties LLC	2,406,761	5	0.39%			
York Meadows LLC	2,286,011	6	0.37%	1,686,666	10	0.38%
Cedarhurst of Yorkville Real Estate LLC	2,005,518	7	0.32%			
Target Corporation	1,900,000	8	0.30%	3,104,272	5	0.70%
Alliance Development Corporation	1,866,429	9	0.30%			
Kendall Holdings	1,566,691	10	0.25%			
Copley Ventures, Inc.				7,338,864	2	1.66%
Cannonball LLC				4,596,172	3	1.04%
Boombah Properties LLC				2,269,648	7	0.51%
Home Depot USA Inc.				1,832,215	8	0.41%
Prime Yorkville LLC				1,803,983	9	0.41%
	<u>26,352,158</u>		<u>4.23%</u>	<u>37,214,438</u>		<u>8.40%</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, 2022 (Unaudited)**

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**See Following Page**

## UNITED CITY OF YORKVILLE, ILLINOIS

### Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years April 30, 2022 (Unaudited)

	2012	2013	2014
City Direct Rates			
Corporate	0.2354	0.2484	0.2503
Bonds and Interest	0.1097	0.0797	0.0397
IMRF	0.1016	0.1071	0.1080
Police Protection	0.0790	0.0833	0.0840
Police Pension	0.1229	0.1493	0.1694
Audit	0.0068	0.0071	0.0072
Liability Insurance	0.0090	0.0095	0.0096
Social Security	0.0677	0.0714	0.0720
School Crossing Guard	0.0056	0.0060	0.0060
Revenue Recapture	-	-	-
Unemployment Insurance	0.0113	0.0119	0.0120
Total Direct Rates	0.7490	0.7738	0.7581
Overlapping Rates			
Kendall County	0.7446	0.8009	0.8085
Kendall County Forest Preserve	0.1495	0.1640	0.1826
Bristol Township	0.3934	0.4239	0.4172
Bristol - Kendall Fire District	0.7356	0.7718	0.8041
Yorkville Community Unit School District #115	6.7561	7.4081	7.7083
Waubonsee Community College District #516	0.5306	0.5691	0.5973
Yorkville Public Library	0.3242	0.3241	0.3299
Total Overlapping Rates	9.6340	10.4619	10.8479
Total Direct and Overlapping Rates	10.3830	11.2357	11.6060

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

2015	2016	2017	2018	2019	2020	2021
0.2380	0.2197	0.2049	0.1931	0.1811	0.1694	0.1579
0.0113	-	-	-	-	-	-
-	-	-	-	-	-	-
0.2407	0.1999	0.2003	0.1709	0.1562	0.1484	0.1596
0.1959	0.2117	0.1969	0.2140	0.2223	0.2291	0.2141
0.0069	0.0066	0.0061	0.0057	0.0054	0.0052	0.0048
0.0091	0.0088	0.0082	0.0077	0.0072	0.0069	0.0064
0.0342	0.0329	0.0307	0.0289	0.0271	0.0258	0.0241
-	-	-	0.0039	0.0036	0.0034	0.0032
-	-	-	-	-	-	0.0009
-	-	-	-	-	-	-
0.7361	0.6795	0.6471	0.6242	0.6029	0.5880	0.5710
0.7909	0.7477	0.7088	0.6728	0.6409	0.6232	0.6016
0.1787	0.1755	0.1752	0.1503	0.1542	0.1582	0.1620
0.3960	0.3408	0.2787	0.2618	0.0952	0.0912	0.1535
0.8077	0.7592	0.7425	0.7300	0.7202	0.7159	0.7050
7.8713	7.5634	7.3444	7.1852	7.0338	6.9567	6.7867
0.5885	0.5601	0.5514	0.5413	0.5273	0.4378	0.4698
0.3287	0.3080	0.2994	0.2892	0.2829	0.2775	0.2678
10.9618	10.4547	10.1004	9.8306	9.4545	9.2605	9.1465
11.6979	11.1342	10.7475	10.4548	10.0574	9.8485	9.7175

# UNITED CITY OF YORKVILLE, ILLINOIS

## Property Tax Levies and Collections - Last Ten Fiscal Years April 30, 2022 (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
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	3,165,651	3,149,635	99.49%	-	3,149,635	99.49%
2020	2018	3,241,457	3,231,926	99.71%	-	3,231,926	99.71%
2021	2019	3,337,703	3,327,913	99.71%	-	3,327,913	99.71%
2022	2020	3,426,430	3,415,461	99.68%	-	3,415,461	99.68%

Data Source: Office of the County Treasurer

\* The 2011, 2012, 2013, 2014 and 2015 tax levy extended amounts include bonds and interest in the amount of \$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, 2022 (Unaudited)**

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**See Following Page**

# UNITED CITY OF YORKVILLE, ILLINOIS

## Estimate of Taxable Sales by Category - Last Ten Calendar Years April 30, 2022 (Unaudited)

	2012	2013	2014
General Merchandise*	\$ 571,210	594,685	593,361
Food	259,509	266,937	289,897
Drinking and Eating Places	279,649	293,131	299,300
Apparel*	85,797	88,739	87,834
Furniture & H.H. & Radio	7,727	3,370	2,710
Lumber, Building Hardware	362,987	413,711	446,440
Automobile and Filling Stations	178,282	156,091	146,062
Drugs and Miscellaneous Retail	582,001	597,615	566,665
Agriculture and All Others	64,558	89,359	161,114
Manufacturers	78,346	89,239	90,998
Total	2,470,066	2,592,877	2,684,381
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.

2015	2016	2017	2018	2019	2020	2021
608,996	597,618	581,090	596,620	565,194	553,360	672,669
385,034	377,825	417,028	452,298	485,658	522,083	552,205
332,752	376,762	401,725	413,204	429,128	454,292	606,299
95,975	99,354	94,459	99,121	49,305	34,163	65,116
2,597	2,373	1,590	1,902	1,150	891	6,702
470,357	510,521	539,760	558,358	592,844	745,531	802,407
160,717	188,830	187,127	220,232	251,785	295,001	358,029
362,225	506,123	487,129	484,825	527,795	554,512	1,010,887
232,923	135,378	213,964	219,283	239,758	221,374	251,437
102,011	116,723	36,167	30,503	30,270	32,510	45,663
2,753,587	2,911,507	2,960,039	3,076,346	3,172,887	3,413,717	4,371,414
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, 2022 (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
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%
2021	5.00%	1.00%	1.00%	0.25%	1.00%	8.25%
2022	5.00%	1.00%	1.00%	0.25%	1.00%	8.25%

Data Source: Illinois Department of Revenue

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, 2022 (Unaudited)**

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**See Following Page**

# UNITED CITY OF YORKVILLE, ILLINOIS

## Ratios of Outstanding Debt by Type - Last Ten Fiscal Years April 30, 2022 (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	
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
2021	9,406,558	-	673,426	1,890	10,841,111
2022	17,781,130	-	418,222	1,890	8,455,165

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)	
\$ 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	4.75%	1,397	
305,000	638,766	5,169,097	27,035,848	4.25%	1,256	
155,000	529,024	5,288,402	32,628,833	4.95%	1,515	

# UNITED CITY OF YORKVILLE, ILLINOIS

## Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years April 30, 2022 (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)
2013	\$ 30,930,000	\$ 57,844	\$ 30,872,156	6.97%	\$ 1,762
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
2021	20,247,669	-	20,247,669	3.47%	940
2022	26,236,295	-	26,236,295	4.21%	1,218

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, 2022 (Unaudited)

Governmental Unit	(1) Gross Debt	(2) Percentage of Debt Applicable to City *	(3) City's Share of Debt
United City of Yorkville	\$ 18,201,242	100.000%	\$ 18,201,242
Overlapping Debt			
County of Kendall (4)	18,435,000	16.49%	3,039,932
Forest Preserve District of Kendall County	26,925,000	16.49%	4,439,933
Yorkville Community Unit School District #115	55,725,000	59.81%	33,329,123
Waubensee Community College District #516	34,555,000	5.61%	1,938,536
Joliet Junior College District #525	117,255,000	0.00%	2,111
Plano Community Unit School District #88	36,060,000	0.56%	201,936
Newark Community Consolidated School District #66	765,000	0.47%	3,596
Total Overlapping Debt	289,720,000		42,955,164
Total Direct and Overlapping Debt	307,921,242		61,156,406

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 16, 2022.

(2) Percentages are based on 2021 EAV's, the latest available.

(3) The United City of Yorkville has \$63,321,968 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, 2022 (Unaudited)

	2013	2014	2015	2016
Legal Debt Limit	\$ 38,219,342	36,228,651	35,951,450	36,339,051
Total Net Debt Applicable to Limit	22,945,000	19,290,000	14,855,000	13,420,000
Legal Debt Margin	15,274,342	16,938,651	21,096,450	22,919,051
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	60.04%	53.25%	41.32%	36.93%

2017	2018	2019	2019	2021	2022
39,367,310	42,200,517	44,789,927	47,746,232	50,257,573	53,785,290
6,835,000	6,045,000	5,000,000	4,230,000	3,405,000	2,535,000
32,532,310	36,155,517	39,789,927	43,516,232	46,852,573	51,250,290
17.36%	14.32%	11.16%	8.86%	6.78%	4.71%

Legal Debt Margin Calculation for Fiscal Year 2022	
Assessed Value	<u>\$ 623,597,568</u>
Bonded Debt Limit - 8.625% of Assessed Value	53,785,290
Amount of Debt Applicable to Limit	<u>2,535,000</u>
Legal Debt Margin	<u>51,250,290</u>



# UNITED CITY OF YORKVILLE, ILLINOIS

## Pledged-Revenue Coverage - Last Ten Fiscal Years

### Governmental Activities

April 30, 2022 (Unaudited)

Fiscal Year	Incremental		Municipal Utility Tax	Motor Fuel Tax	Municipal Sales Tax	Net Available Revenue	Debt Service		Coverage						
	Property/ Property Tax	Property Tax					Principal	Interest							
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
2021		222,099		1,010,210		-		3,617,361		4,849,670		295,000		28,225	15.00
2022		347,161		1,209,606		-		4,450,012		6,006,779		310,000		19,375	18.24

#### 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, 2022 (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	
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	2,570,624	1,870,977	2,413,689	7,214,918	2,730,483	602,768	2.16
2021	5,798,153	2,669,714	2,470,986	2,724,628	8,324,053	2,787,837	492,459	2.54
2022	6,175,376	2,906,277	3,175,556	3,483,930	9,928,585	6,512,545	457,580	1.42

#### 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, 2022 (Unaudited)

Calendar Year	Population (1)	Personal Income (4)	Per Capita Personal Income (4)	Median Age (1)	School Enrollment (2)	Unemployment Rate (3)
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	58,331	32.3	6,026	4.50%
2018	20,119	572,600,072	61,642	33.7	6,233	3.50%
2019	20,613	605,818,372	64,079	33.7	6,319	3.40%
2020	21,533	636,555,184	67,671	33.3	6,245	8.50%
2021	21,533	658,834,615	70,039	32.7	6,266	5.30%

#### 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, 2022 (Unaudited)

Employer	2021 Calendar Year			2012 Calendar Year		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Raging Waves (Seasonal)	400	1	1.86%	450	1	2.57%
Wrigley Manufacturing Co.	400	1	1.86%	335	2	1.91%
Super Target	265	2	1.23%	180	3	1.03%
Jewel/Osco	198	3	0.92%	130	5	0.74%
Menards Mega Store	157	4	0.73%	140	4	0.80%
Newlywed Foods	134	5	0.62%	130	5	0.74%
Home Depot	125	6	0.58%	85	8	0.49%
Boombah, Inc	99	7	0.46%	90	7	0.51%
Wheatland Title	93	8	0.43%	65	9	0.37%
Hillside Health Care Center	80	9	0.37%	90	7	0.51%
Aurora Speciality Textiles	75	10	0.35%			
Kohl's				115	6	0.66%
	<u>2,026</u>		<u>9.41%</u>	<u>1,810</u>		<u>10.33%</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, 2022 (Unaudited)

	2013	2014	2015
<u>Full Time</u>			
General Government			
Administration	4.0	4.0	4.0
Finance	4.0	4.0	4.0
Community Development	3.0	4.0	4.0
Public Safety			
Police			
Officers	26.0	28.0	29.0
Civilians	2.0	3.0	3.0
Public Works			
Streets	5.3	5.3	5.3
Water	5.3	5.3	5.3
Sewer	3.3	3.3	3.3
Parks & Recreation			
Parks	8.5	8.5	8.5
Recreation	5.5	4.5	5.5
Library	5.0	5.0	4.0
<u>Part Time</u>			
General Government			
Administration	1.0	1.0	-
Community Development	2.0	1.0	1.0
Public Safety			
Police			
Officers	6.0	5.0	6.0
Civilians	9.0	10.0	9.0
Public Works			
Streets	-	-	1.0
Water	-	-	2.0
Sewer	-	-	-
Parks & Recreation			
Parks	4.0	4.0	7.0
Recreation	16.0	3.0	23.0
Library	26.0	25.0	31.0
Total	135.9	123.9	155.9

Data Source: City Human Resource Department

2016	2017	2018	2019	2020	2021	2022
4.0	4.0	5.5	5.5	5.5	5.5	4.5
4.0	4.0	4.0	4.0	4.0	4.0	4.0
4.0	4.0	5.0	6.0	6.0	6.0	7.0
29.0	29.0	30.0	27.0	31.0	32.0	32.0
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	7.3
5.3	5.3	5.3	4.3	5.8	5.8	5.8
3.3	3.3	3.3	2.3	3.8	3.8	1.0
						3.8
6.5	7.5	7.5	8.5	7.5	7.5	9.5
5.5	5.5	6.0	6.0	6.0	5.0	5.0
4.0	4.0	4.0	5.0	5.0	4.0	4.0
1.0	1.0	-	-	-	-	-
1.0	3.0	2.0	-	-	-	-
5.0	5.0	4.0	3.0	3.0	1.0	1.0
9.0	8.0	9.0	8.0	10.0	3.0	7.0
1.0	1.0	3.0	-	3.0	-	-
2.0	1.0	-	-	1.0	-	-
-	-	-	-	1.0	-	-
7.0	7.0	7.0	6.0	6.0	1.0	6.0
32.0	35.0	33.0	33.0	48.0	17.0	48.0
27.0	28.0	24.0	23.0	32.0	22.0	29.0
159.0	163.9	160.9	150.0	187.0	126.0	178.0

## UNITED CITY OF YORKVILLE, ILLINOIS

### Operating Indicators by Function/Program - Last Ten Fiscal Years April 30, 2022 (Unaudited)

	2013	2014	2015	2016
Police				
Arrests Made	547	390	503	466
Parking Violations	846	628	515	655
Traffic Violations	4,287	1,097	987	1,252
Reports Taken	1,813	1,840	1,788	1,911
Calls for Service	11,860	11,633	12,458	13,727
Community Development				
Permits Issued	593	576	577	681
Public Works				
Street Resurfacing (Miles)	-	1.69	0.65	2.12
Snow and Ice Control (Tons of Salt)	1,081	1,349	1,509	1,490
Pothole Repairs (Tons of Asphalt)	336	252	442	610
Water				
Number of Accounts	6,189	6,135	6,361	6,465
Total Annual Consumption (Cubic Feet)	66,241,600	62,743,823	59,385,852	61,736,969
Average Daily Consumption (Cubic Feet)	181,484	171,901	162,701	169,142

\*Police information is presented on a calendar year basis. Operating indicators for 2022 are thru May.

Data Source: Various City Departments

2017	2018	2019	2020	2021	2022
602	619	665	401	502	201 *
426	274	170	56	49	45 *
881	1,022	604	6,053	6,050	2,929 *
1,916	2,045	2,022	2,251	2,504	921 *
11,953	12,047	13,043	12,449	13,450	5,752 *
871	1,003	980	2,247	1,975	1,519
6.01	7.51	4.39	3.05	2.35	7.87
1,285	1,748	1,730	1,130	1,786	1,885
511	218	212	202	31	33
6,644	6,805	7,038	7,265	7,492	7,913
64,208,149	68,062,433	68,173,114	66,979,711	73,117,169	77,527,954
175,913	186,472	186,776	183,506	200,321	212,405



## UNITED CITY OF YORKVILLE, ILLINOIS

### Capital Asset Statistics by Function/Program - Last Ten Fiscal Years April 30, 2022 (Unaudited)

	2013	2014	2015
Public Safety			
Police			
Stations	1	1	1
Patrol Units	20	20	22
Public Works			
Streets (Miles)	82	83	84
Traffic Signals	26	26	26
Storm Sewers (Miles)	80	83	83
Water			
Water Mains (Miles)	67	68	68
Fire Hydrants	1,327	1,349	1,349
Sewer			
Sanitary Sewers (Miles)	59	60	60
Lift Stations	7	7	7

Data Source: Various City Departments

2016	2017	2018	2019	2020	2021	2022
1 20	1 20	1 22	1 21	1 20	1 22	1 23
88 26 90	90 26 96	95 26 106	95 26 106	138 26 136	140 26 140	140 26 141
72 1,415	77 1,515	85 1,645	85 1,647	134 1,929	137 1,972	138 1,981
64 7	68 7	74 7	74 7	115 7	117 7	118 7

**UNITED CITY OF YORKVILLE, ILLINOIS**

**New Permits and Construction Values - Last Ten Fiscal Years  
April 30, 2022 (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
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
2021	8	1,044,324	272	41,739,549	118	13,588,257	398	56,372,130
2022	7	3,016,607	210	34,888,478	148	18,461,906	365	56,366,991

Data Source: City Records

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# United City of Yorkville

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Audit Overview – Fiscal Year 2022  
City Council  
October 25, 2022

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# Another award

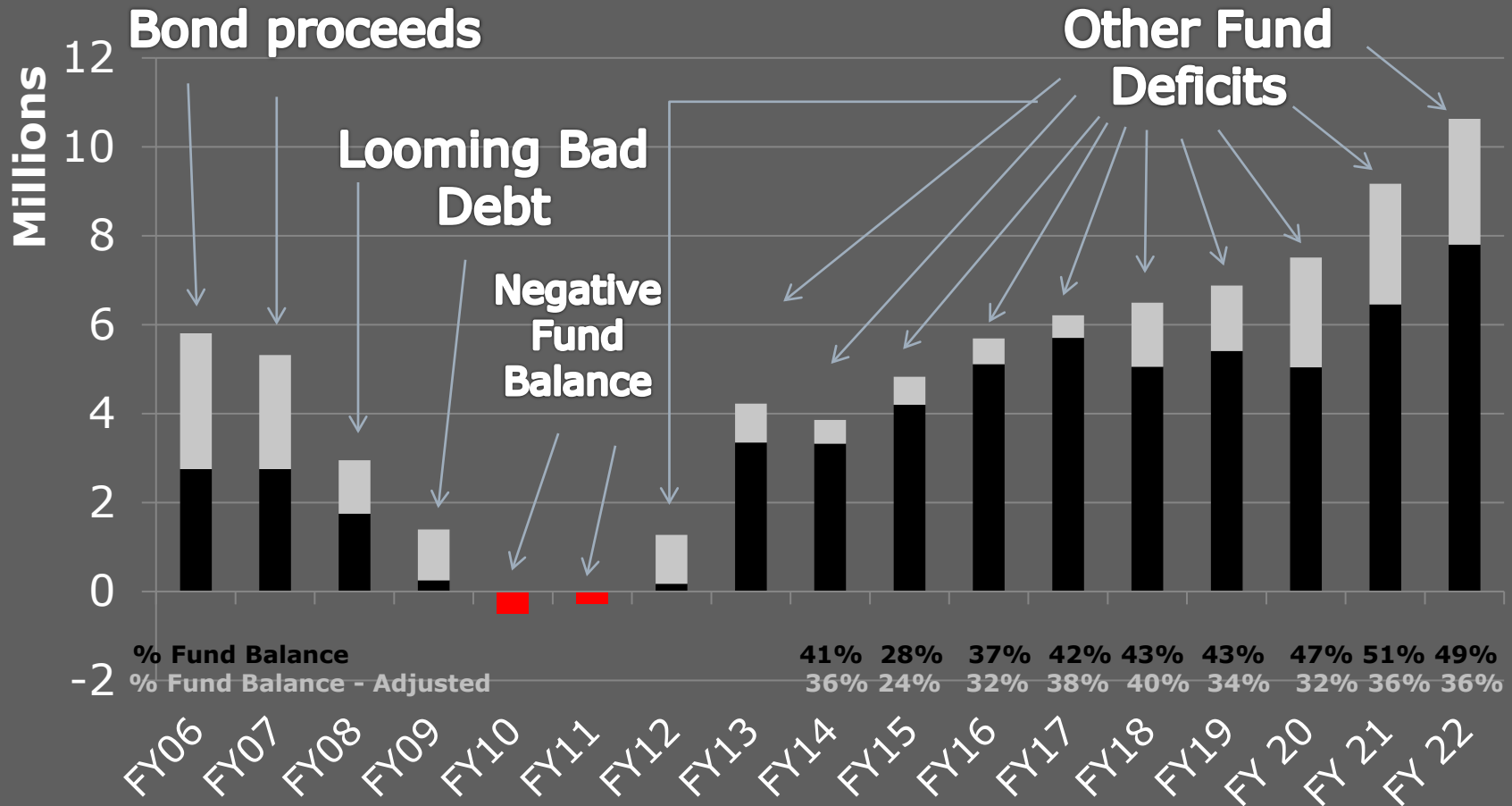
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11<sup>th</sup> time

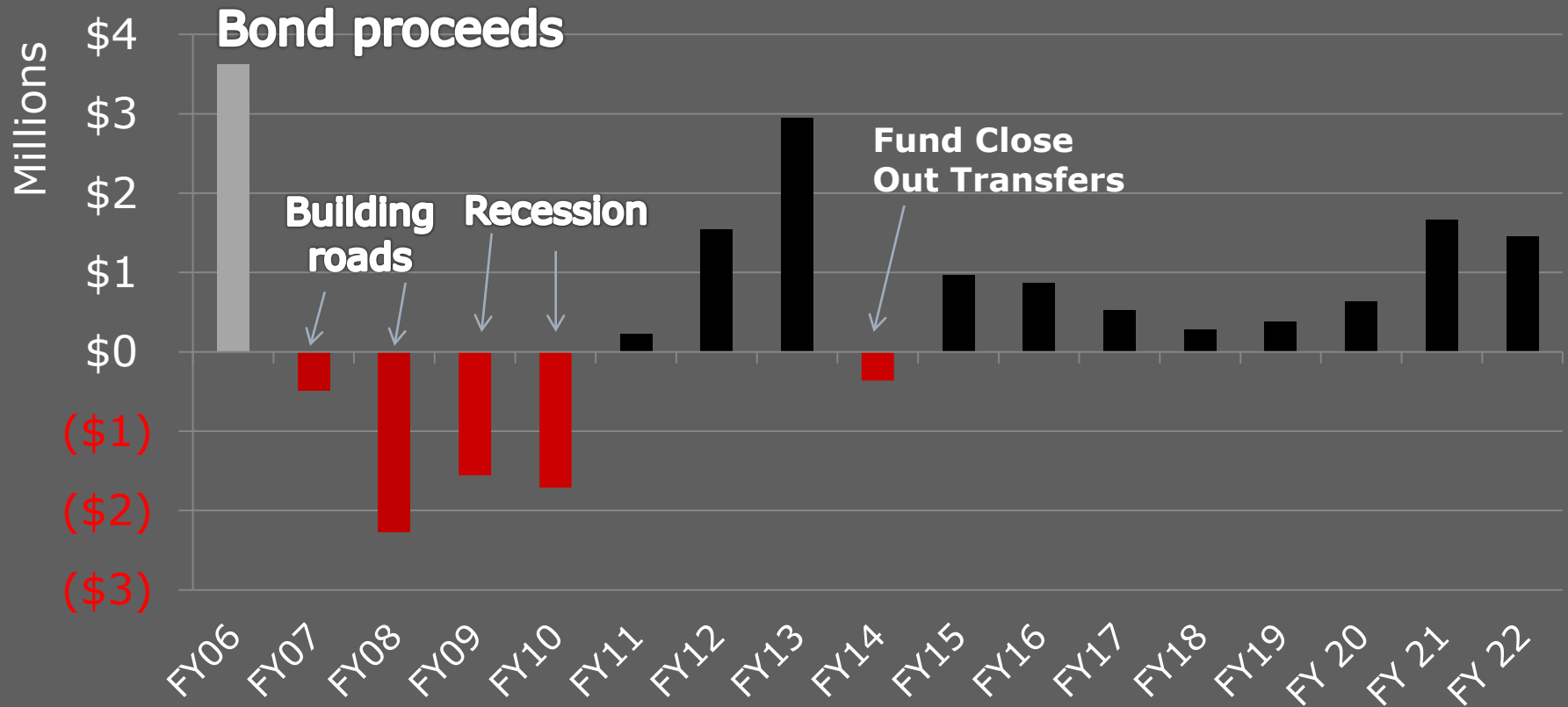
Certificate of Achievement for  
Excellence in Financial Reporting Award  
by the Government Finance Officers Association  
of the US and Canada in FY 21

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# General Fund Fund Balance History



# General Fund Budget Surplus(Deficit)



# Revenue performance

Page 112 of paper copy (page 119 of pdf copy)

Revenue Line-Item	Budgeted Amount	Actual Amount
Property Tax	\$3,426,246	\$3,415,461
Sales Tax (local)	\$3,582,508	\$4,450,012
Sales Tax (non-home rule)	\$2,649,473	\$3,483,930
Utility Tax	\$993,340	\$1,209,606
Income Tax	\$2,336,774	\$3,175,556
Use Tax	\$937,660	\$798,764
Hotel Tax	\$80,000	\$138,415
Video Gaming Tax	\$140,000	\$252,890
Excise (i.e., Telecom) Tax	\$209,000	\$199,888
Cable TV Franchise Tax	\$300,000	\$298,048



# Controlling costs

Pages 114 of paper copy (page 121 of pdf copy) - General Fund

Page 122 (129 pdf) - Library / Pages 125-126 (132-133 pdf) - Parks & Rec

Page 153 (160 pdf) for Sewer / Page 154 (161 pdf) for Water

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Department	Budgeted Expenses	Actual Expenses
Administration	\$996,443	\$822,343
Finance	\$557,390	\$536,226
Police	\$6,158,904	\$6,018,903
Community Development	\$990,515	\$1,154,892
PW - Streets & Sanitation	\$2,649,285	\$2,572,571
Admin Services	\$3,739,308	\$3,782,458
Library Operations	\$943,018	\$834,944
Parks	\$1,402,523	\$1,300,338
Recreation	\$1,398,535	\$1,080,704
Sewer Operations	\$2,352,904	\$2,127,378
Water Operations	\$6,081,733	\$5,316,323

# General Fund Performance

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	Budgeted	Actual	Variance
Revenues	18,065,270	23,117,947	5,052,677
Expenditures	(15,091,845)	(14,887,393)	(204,452)
Net Transfers	(2,973,425)	(6,775,808)	3,802,383
Surplus(Deficit)	-0-	1,454,746	1,454,746

# Items of Note

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- ❑ Fund balance categories and amounts
    - Paper pages 77-78 (pdf pages 84-85)
  
  - ❑ Pensions and OPEB(notes & add'l info)
    - Paper page 82-106 (pdf pages 89-113)
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# Illinois Municipal Retirement Fund

## (IMRF) –pages 98/101-102(pdf 105/108-109)

- ❑ Total Pension Liability
  - Increased by \$0.95M
  - From \$15.9M to \$16.8M
- ❑ Net Position
  - Increased by \$2.5M
  - From \$16.2M to \$18.7M

- ❑ Percent Funded
  - Dec 2017: 99.46%
  - Dec 2018: 84.59%
  - Dec 2019: 92.82%
  - Dec 2020: 101.96%
  - Dec 2021: 111.05%

Fiscal Year	Actuarial Determined Contribution	Actual Contribution	Excess (Deficit)	Covered Payroll	Contribution as % 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%
2021	440,315	440,315	-	4,060,573	10.84%
2022	428,230	428,230	-	4,128,183	10.37%

# Police Pension Fund

## pages 99/103-104 (pdf 106/110-111)

- ❑ Total Pension Liability
  - Increased by \$2.0M
  - From \$25.0M to \$27.0M
- ❑ Net Position
  - Decreased by \$93,002
  - From \$14.6M to \$14.5M

- ❑ Percent Funded
  - Apr 2018: 45.55%
  - Apr 2019: 47.07%
  - Apr 2020: 46.17%
  - Apr 2021: 58.24%
  - Apr 2022: 53.56%

Fiscal Year	Actuarial Determined Contribution	Actual Contribution	Excess (Deficit)	Covered Payroll	Contribution as % 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%
2021	1,226,371	1,230,604	4,233	2,744,017	44.85%
2022	1,334,771	1,334,771	-	2,694,486	49.54%

# Items of note

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- ❑ Long term debt summary on paper pages 68-76 (pdf pages 75-83)
    - Debt service schedules on paper pages 159-171 (pdf pages 166-178)
  
  - ❑ Developer commitment narratives start on paper page 79 (pdf page 86)
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# Other items of note

## Statistical Section

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- ❑ Pages 172 -210 (pdf pages 179-217)
  
  - ❑ Historical Trends covering:
    - City financial trends
    - Revenue & debt capacity
    - Demographic & economic information
    - Operating information
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# Other items of note

## Statistical Section

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- ❑ Paper pages 204-205 (pdf pages 211-212)  
employee counts
    - 87 full-time employees in 2022
    - 96 full-time employees in 2008
    - 86 full-time employees in 2010
  
  - ❑ Paper pages 206-210 (pdf pages 213-217)  
miscellaneous service data
    - Traffic violations
    - Permits issued
    - Streets resurfaced, in miles
    - Street inventory
    - New housing starts per year
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# Management Letter

## Recommendations

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- ❑ Funds with deficit equity (prior year)
    - Countryside & Downtown TIF's
      - ❑ Over time development in the TIF Districts should yield sufficient surpluses to eliminate negative equity position.
  
  - ❑ Implementation of GASB 87 (new)
    - ❑ Accounting for Leases – effective 4/30/2023
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# Upcoming

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- ❑ 2022 Tax Levy discussion
    - Tax levy estimate approval
      - ❑ October 11<sup>th</sup> City Council meeting
    - Public Hearing
      - ❑ November 8<sup>th</sup> City Council meeting
    - Discussion and potential vote
      - ❑ November 22<sup>nd</sup> or December 13<sup>th</sup>
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# Upcoming

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- ❑ FY 24 Budget rollout
    - Nov 22-Jan 23 staff planning discussions
    - Feb 23 budget finalized
    - Feb 23 City Council presentation
    - March 23 public hearing
    - Discussion and potential vote
      - ❑ March 28, 2023 City Council or
      - ❑ April 11, 2023 City Council or
      - ❑ April 25, 2023 City Council
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