

2018 DISCLOSURE

for

UNITED CITY OF YORKVILLE

Kendall County, Illinois

CUSIP NUMBER: 987355

Relating to the following Bond Issues:

\$3,500,000 General Obligation Bonds (Alternate Revenue Source), Series 2004B
\$1,500,000 General Obligation Library Bonds, Series 2006
\$11,150,000 General Obligation Refunding Bonds (Alternate Revenue Source), Series 2011
\$6,625,000 General Obligation Library Refunding Bonds, Series 2013
\$1,235,000 General Obligation (Alternate Revenue Source) Refunding Bonds, Series 2014
\$4,295,000 General Obligation (Alternate Revenue Source) Bonds, Series 2014A
\$2,300,000 General Obligation (Alternate Revenue Source) Refunding Bonds, Series 2014B
\$1,290,000 General Obligation (Alternate Revenue Source) Refunding Bonds, Series 2014C
\$5,575,000 General Obligation (Alternate Revenue Source) Bonds, Series 2015A
and
\$5,800,000 General Obligation Refunding Bonds (Alternate Revenue Source), Series 2016

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11/5/18

Retailers' Occupation, Service Occupation and Use Tax(1)

<u>State Fiscal Year</u> <u>Ending June 30</u>	<u>State Sales Tax</u> <u>Distributions(2)</u>	<u>Annual Percent</u> <u>Change + (-)</u>
2009.....	\$2,500,285	(0.25%)(3)
2010.....	2,446,099	(2.17%)
2011.....	2,569,233	5.03%
2012.....	2,552,483	(0.65%)
2013.....	2,490,503	(2.43%)
2014.....	2,586,460	3.85%
2015.....	2,704,651	4.57%
2016.....	2,778,116	2.72%
2017.....	2,940,976	5.86%
2018.....	3,002,133	2.08%
Growth from 2009 to 2018.....		20.07%

- Notes: (1) Source: Illinois Department of Revenue.
(2) Tax distributions are based on records of the Illinois Department of Revenue relating to the 1% municipal portion of the Retailers' Occupation, Service Occupation and Use Tax, collected on behalf of the City, less a State administration fee. The municipal 1% includes tax receipts from the sale of food and drugs which are not taxed by the State.
(3) The 2009 percentage is based on a 2008 sales tax of \$2,506,434.

PROPERTY ASSESSMENT AND TAX INFORMATION

Equalized Assessed Valuation(1)

<u>By Property Class</u>	<u>Levy Years</u>				
	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Residential	\$311,316,069	\$310,655,449	\$320,914,471	\$354,408,067	\$386,855,913
Farm	2,618,131	2,743,283	2,861,401	2,963,511	3,083,218
Commercial	99,434,012	90,744,145	84,529,087	84,099,111	83,975,023
Industrial	6,656,792	12,668,201	13,000,039	14,944,561	15,349,880
Railroad	<u>17,328</u>	<u>17,328</u>	<u>17,329</u>	<u>17,328</u>	<u>17,328</u>
Total	\$420,042,332	\$416,828,406	\$421,322,327	\$456,432,578	\$489,281,362
Percent Change	(5.21%)(2)	(0.77%)	1.08%	8.33%	7.20%

- Notes: (1) Source: Kendall County Clerk.
(2) Percentage change based on 2012 EAV of \$443,122,808.

Representative Tax Rates(1)
(Per \$100 EAV)

	Levy Year				
	2013	2014	2015	2016	2017
The City:					
Corporate.....	\$ 0.2484	\$ 0.2503	\$ 0.2380	\$ 0.2197	\$ 0.2049
Bonds and Interest.....	0.0797	0.0397	0.0113	0.0000	0.0000
IMRF.....	0.1071	0.1080	0.0000	0.0000	0.0000
Police Protection.....	0.0833	0.0840	0.2407	0.1999	0.2003
Police Pension.....	0.1493	0.1694	0.1959	0.2117	0.1969
Audit.....	0.0072	0.0072	0.0069	0.0066	0.0061
Liability Insurance.....	0.0095	0.0096	0.0091	0.0088	0.0082
Social Security/IMRF.....	0.0714	0.0720	0.0342	0.0329	0.0307
School Cross Guard.....	0.0060	0.0060	0.0000	0.0000	0.0000
Unemployment Insurance.....	0.0119	0.0120	0.0000	0.0000	0.0000
Total City Rates(2).....	\$ 0.7738	\$ 0.7581	\$ 0.7361	\$ 0.6795	\$ 0.6470
Kendall County.....	0.8009	0.8085	0.7909	0.7477	0.7088
Kendall County Forest Preserve.....	0.1640	0.1826	0.1787	0.1755	0.1752
Bristol Township.....	0.4239	0.4171	0.3960	0.3408	0.2786
Bristol - Kendall Fire District.....	0.7718	0.8041	0.8077	0.7592	0.7425
Unit School District Number 115.....	7.4081	7.7083	7.8713	7.5634	7.3444
Community College District Number 516.....	0.5691	0.5973	0.5885	0.5601	0.5514
Yorkville Library.....	0.3241	0.3299	0.3287	0.3081	0.2994
Total Tax Rates(3).....	\$11.2358	\$11.6059	\$11.6979	\$11.1342	\$10.7473

- Notes: (1) Source: Kendall County Clerk.
(2) Statutory tax rate limits for the City are as follows: Corporate (\$0.4375); Police Protection (\$0.6000); Garbage (\$0.2000); School Crossing Guard (\$0.0200).
(3) Representative tax rates for other government units are from Bristol Township tax code 005.

Tax Extensions and Collections(1)
(Excludes Road, Bridge and Library Levies)

Levy Year	Coll. Year	Taxes Extended(2)	Taxes Collected(3)	
			Amount	Percent
2012	2013	\$3,318,990	\$3,193,672	96.22%
2013	2014	3,250,204	3,234,448	99.52%
2014	2015	3,159,893	3,146,278	99.57%
2015	2016	3,101,185	3,071,484	99.04%
2016	2017	3,101,322	3,093,892	99.76%
2017	2018	3,165,797	-----In Collection-----	

- Notes: (1) Source: Kendall County Treasurer and the City.
(2) Tax extensions have been adjusted for abatements.
(3) Total collections include back taxes, taxpayer refunds, interest, etc.

Principal Taxpayers(1)

Taxpayer Name	Business/Service	2017 EAV(2)
Wrigley Manufacturing Co LLC.....	Gum.....	\$ 4,549,010
IREIT Yorkville Marketplace LLC(3).....	Yorkville Shopping Center.....	4,169,378
Copley Ventures, Inc.....	Real Property.....	3,956,207
Menard Inc.....	Retail.....	3,296,548
Boombah Properties LLC.....	Retail.....	3,074,392
Yorkville Leased Housing Associates 1.....	Affordable Housing Investments.....	2,637,510
Kendall Holdings I LLC(4).....	Kendall Market Place.....	2,564,423
York Meadows LLC.....	Apartments.....	2,286,011
Target Corporation.....	Retail.....	2,271,847
Rainy Properties I LLC.....	Real Property.....	1,903,957
Total.....		\$30,709,283
Ten Largest Taxpayers as Percent of City's 2017 EAV (\$489,281,362).....		6.28%

- Notes: (1) Source: Kendall County Clerk.
(2) Every effort has been made to seek out and report the largest taxpayers. However, many taxpayers listed contain multiple parcels and it is possible that some parcels and their valuations have been overlooked. The 2017 EAV by PIN is the most current available.
(3) Formerly Yorkville Shopping Center I.
(4) Formerly Bank of America NA.

DEBT INFORMATION

**Outstanding General Obligation and Debt Certificate Debt (1)
(Principal Only)**

Calendar Year	Series 2003 Certificates	Series 2003A Certificates	Series 2004B (ARS) (2)	Series 2006	Series 2011 (ARS) (3)	Series 2013	Series 2014 (ARS) (4)
2018	\$300,000	\$ 0	\$455,000	\$ 50,000	\$ 810,000	\$ 565,000	\$ 0
2019	0	130,000	0	50,000	845,000	585,000	0
2020	0	135,000	0	75,000	885,000	610,000	0
2021	0	140,000	0	75,000	920,000	645,000	0
2022	0	150,000	0	75,000	960,000	675,000	0
2023	0	155,000	0	100,000	1,000,000	700,000	0
2024	0	0	0	100,000	1,045,000	730,000	230,000
2025	0	0	0	0	1,100,000	0	235,000
2026	0	0	0	0	0	0	245,000
2027	0	0	0	0	0	0	255,000
2028	0	0	0	0	0	0	270,000
2029	0	0	0	0	0	0	0
2030	0	0	0	0	0	0	0
2031	0	0	0	0	0	0	0
2032	0	0	0	0	0	0	0
2033	0	0	0	0	0	0	0
2034	0	0	0	0	0	0	0
Total	\$300,000	\$710,000	\$455,000	\$525,000	\$7,565,000	\$4,510,000	\$1,235,000

Calendar Year	Series 2014A (ARS) (5)	Series 2014B (ARS) (6)	Series 2014C (ARS) (2)	Series 2015A (ARS) (5)	Series 2016 (ARS) (2)	Total Debt	Cumulative Principal Retired	
							Amount	Percent
2018	\$ 190,000	\$ 285,000	\$130,000	\$ 160,000	\$ 470,000	\$ 3,415,000	10.60%	
2019	195,000	290,000	125,000	395,000	1,470,000	4,085,000	23.29%	
2020	200,000	295,000	130,000	405,000	1,475,000	4,210,000	36.36%	
2021	200,000	310,000	135,000	425,000	1,040,000	3,890,000	48.44%	
2022	210,000	320,000	135,000	440,000	915,000	3,880,000	60.49%	
2023	210,000	0	140,000	460,000	0	2,765,000	69.07%	
2024	220,000	0	135,000	475,000	0	2,705,000	77.47%	
2025	225,000	0	0	215,000	0	1,770,000	82.97%	
2026	230,000	0	0	220,000	0	685,000	85.10%	
2027	245,000	0	0	230,000	0	720,000	87.33%	
2028	250,000	0	0	240,000	0	745,000	89.64%	
2029	265,000	0	0	250,000	0	785,000	92.08%	
2030	275,000	0	0	260,000	0	535,000	93.74%	
2031	280,000	0	0	270,000	0	550,000	95.45%	
2032	290,000	0	0	280,000	0	570,000	97.22%	
2033	300,000	0	0	290,000	0	590,000	99.05%	
2034	0	0	0	305,000	0	305,000	100.00%	
Total	\$3,785,000	\$1,500,000	\$930,000	\$5,320,000	\$5,370,000	\$32,205,000		

- Notes: (1) Source: the City.
(2) Payable from revenues from the Water and Sewer System, State Income Taxes and other legally available funds of the City.
(3) Payable from Special Sales Taxes.
(4) Payable from revenues from Sales Taxes and the incremental taxes if any from the Countryside TIF. The 2014-2018 maturities were defeased/refunded by Series 2014.
(5) Payable from revenues from Sales Taxes and the incremental taxes if any from the Countryside TIF.
(6) Payable from revenues from the Utility Taxes.

Overlapping Bonded Debt(1)

	Outstanding Debt(2)	Applicable to City	
		Percent(3)	Amount
Schools:			
Grade School District Number 66	\$ 1,170,000	0.42%	\$ 4,914
Unit School District Number 88	35,205,122	0.27%	95,054
Unit School District Number 115	65,129,215	58.75%	38,263,414
Community College District Number 516	82,893,975	5.31%	4,401,670
Total Schools			\$42,765,052
Other(4):			
Kendall County(5)	\$27,855,000	16.15%	\$ 4,498,583
Kendall County Forest Preserve District	38,635,000	16.15%	6,239,553
Total Other			\$10,738,135
Total Schools and Other Overlapping Bonded Debt			\$53,503,187

- Notes: (1) Source: Kendall County Clerk.
(2) As of May 21, 2018.
(3) Percentages are based on 2017 EAVs, the latest available.
(4) The United City of Yorkville Special Service Areas (also includes Series 2007 revenue bonds) have \$79,388,000 in outstanding debt at FYE 2018, which is expected to be paid from sources other than City revenues.
(5) Bonded debt is self supporting; includes Public Building Commission.

Statement of Bonded Indebtedness(1)

	Amount Applicable	Ratio To		Per Capita (2017 Special Census 19,022)
		Equalized Assessed	Estimated Actual	
City EAV of Taxable Property, 2017	\$ 489,281,362	100.00%	33.33%	\$25,721.87
Estimated Actual Value, 2017	\$1,467,844,086	300.00%	100.00%	\$77,165.60
Net Direct Bonded Debt(2)(3)	\$ 6,045,000	1.24%	0.41%	\$ 317.79
Overlapping Bonded Debt(4):				
Schools	\$ 42,765,052	8.74%	2.91%	\$ 2,248.19
Other	10,738,135	2.19%	0.73%	564.51
Total Overlapping Bonded Debt	\$ 53,503,187	10.94%	3.65%	\$ 2,812.70
Total Net Direct and Overlapping Bonded Debt	\$ 59,548,187	12.17%	4.06%	\$ 3,130.49

- Notes: (1) Source: Kendall County Clerk.
(2) Includes debt certificates and excludes alternate bonds.
(3) Excludes \$79,388,000 bonds outstanding at FYE 2018 of the United City of Yorkville Special Service Areas which are expected to be paid from sources other than City revenues.
(4) As of May 21, 2018.

Legal Debt Margin(1)

2017 City Equalized Assessed Valuation.....	\$489,281,362
Statutory Debt Limitation (8.625% of EAV).....	\$ 42,200,517
Series 2003 Certificates	\$ 300,000
Series 2003A Certificates	710,000
Series 2004B(2)	455,000
Series 2006 Bonds	525,000
Series 2011 Bonds (ARS)(2)	7,565,000
Series 2013 Bonds	4,510,000
Series 2014 (ARS)(2)	1,235,000
Series 2014A (ARS)(2)	3,785,000
Series 2014B (ARS)(2)	1,500,000
Series 2014C (ARS)(2)	930,000
Series 2015A (ARS)(2)	5,320,000
Series 2016 (ARS)(2)	5,370,000
Total Debt	<u>\$32,205,000</u>
Less:	
Series 2004B Bonds (ARS)(2)	\$ (455,000)
Series 2011 Bonds (ARS)(2)	(7,565,000)
Series 2014 (ARS)(2)	(1,235,000)
Series 2014A (ARS)(2)	(3,785,000)
Series 2014B (ARS)(2)	(1,500,000)
Series 2014C (ARS)(2)	(930,000)
Series 2015A (ARS)(2)	(5,320,000)
Series 2016 (ARS)(2)	(5,370,000)
Total Applicable Debt	<u>\$ 6,045,000</u>
Legal Debt Margin	<u>\$ 36,155,517</u>

- Notes: (1) Source: the City.
(2) Series 2004B, Series 2011 Bonds, Series 2014 Bonds, Series 2014A Bonds, Series 2014B Bonds, Series 2014C Bonds, Series 2015A Bonds and Series 2016 Bonds (the "Alternate Bonds") are alternate bonds and do not constitute an indebtedness of the City within the meaning of any constitutional statutory limitation, unless the pledged taxes will have been extended pursuant to the general obligation, full faith and credit promise supporting the Alternate Bonds in which case the amount of the outstanding Alternate Bonds will be included in the computation of indebtedness of the City for purposes of all statutory provisions or limitations until such time as an audit of the City shows that the Alternate Bonds have been paid from their pledged revenues for a complete fiscal year.

FINANCIAL INFORMATION

Statement of Net Position Governmental Activities

	Audited as of April 30				
	2014	2015	2016	2017	2018
ASSETS:					
Current Assets:					
Cash and Investments	\$ 5,996,255	\$ 11,302,208	\$ 9,895,812	\$ 8,625,800	\$ 8,716,942
Receivables - Net	7,687,961	7,654,109	7,234,099	7,486,557	7,460,542
Prepays	191,065	178,296	175,688	188,128	99,697
Due from Other Governments	131,319	169,774	273,976	545,366	19,339
Total Current Assets	<u>\$ 14,006,600</u>	<u>\$ 19,304,387</u>	<u>\$ 17,579,575</u>	<u>\$ 16,845,851</u>	<u>\$ 16,296,520</u>
Noncurrent Assets:					
Capital Assets:					
Nondepreciable Capital Assets	\$ 32,828,269	\$ 34,101,744	\$ 33,959,545	\$ 35,526,544	\$ 33,983,844
Depreciable Capital Assets	67,900,191	70,828,061	77,429,115	81,830,283	94,419,692
Accumulated Depreciation	<u>(23,592,200)</u>	<u>(25,287,830)</u>	<u>(27,233,762)</u>	<u>(29,508,554)</u>	<u>(32,146,477)</u>
Total Capital Assets	<u>\$ 77,136,260</u>	<u>\$ 79,641,975</u>	<u>\$ 84,154,898</u>	<u>\$ 87,848,273</u>	<u>\$ 96,257,059</u>
Total Assets	<u>\$ 91,142,860</u>	<u>\$ 98,946,362</u>	<u>\$ 101,734,473</u>	<u>\$ 104,694,124</u>	<u>\$ 112,553,579</u>
DEFERRED OUTFLOWS OF RESOURCES:					
Deferred Items - IMRF	\$ 0	\$ 0	\$ 530,015	\$ 480,007	\$ 440,000
Deferred Items - Police Pension	0	0	1,584,702	1,342,218	1,520,918
Unamortized Loss on Refunding	197,291	121,659	6,331	213,247	167,456
Total Assets and Deferred Outflows of Resources	<u>\$ 91,340,151</u>	<u>\$ 99,068,021</u>	<u>\$ 103,855,521</u>	<u>\$ 106,729,596</u>	<u>\$ 114,681,953</u>
LIABILITIES:					
Current Liabilities:					
Accounts Payable	\$ 931,071	\$ 1,449,666	\$ 1,119,197	\$ 1,191,451	\$ 1,134,838
Retainage Payable	33,064	70,920	1,239	76,053	34,999
Deposits Payable	307,162	275,467	257,961	502,241	423,922
Accrued Payroll	200,721	185,862	221,038	241,567	302,093
Accrued Interest Payable	155,686	220,772	181,848	181,404	195,841
Other Liabilities	306,313	0	0	0	0
Other Payables	117,383	606,841	379,232	211,839	1,532,224
Current Portion of Long-Term Debt	916,300	1,133,553	1,261,110	1,310,744	1,580,474
Total Current Liabilities	<u>\$ 2,967,700</u>	<u>\$ 3,943,081</u>	<u>\$ 3,421,625</u>	<u>\$ 3,715,299</u>	<u>\$ 5,204,391</u>
Noncurrent Liabilities:					
Compensated Absences Payable	\$ 288,752	\$ 370,692	\$ 448,266	\$ 460,302	\$ 467,139
Net Pension Obligation Payable	626,585	605,245	0(1)	0	0
Net Other Post-Employment Benefit Payable	6,306	0	0	0	0
Net Pension Liability - IMRF	0	0	948,614	965,514	53,787
Net Pension Liability - Police Pension	0	0	11,684,191	11,584,140	10,867,191
Notes Payable	826,229	786,027	820,482	700,822	1,169,469
General Obligation Bonds Payable	11,790,000	15,195,000	14,038,685	13,176,522	12,006,067
Other Liabilities	1,890	1,890	1,890	1,890	1,890
Total Noncurrent Liabilities	<u>\$ 13,539,762</u>	<u>\$ 16,958,854</u>	<u>\$ 27,942,128</u>	<u>\$ 26,889,190</u>	<u>\$ 24,565,543</u>
Total Liabilities	<u>\$ 16,507,462</u>	<u>\$ 20,901,935</u>	<u>\$ 31,363,753</u>	<u>\$ 30,604,489</u>	<u>\$ 29,769,934</u>
DEFERRED INFLOWS OF RESOURCES:					
Property and State Taxes	\$ 5,446,664	\$ 5,387,170	\$ 5,124,186	\$ 5,184,526	\$ 5,318,808
Deferred Items - Police Pension	0	0	0	503,000	1,794,430
Deferred Items - IMRF	0	0	0	0	920,884
Total Liabilities and Deferred Inflows of Resources	<u>\$ 21,954,126</u>	<u>\$ 26,289,105</u>	<u>\$ 36,487,939</u>	<u>\$ 36,292,015</u>	<u>\$ 37,804,056</u>
NET POSITION:					
Net Investment in Capital Assets	\$ 63,873,210	\$ 66,706,243	\$ 70,624,870	\$ 74,001,408	\$ 83,186,083
Restricted:					
IMRF	0	984,526	1,216,288	984,514	726,019
Library Operations	489,178	474,074	507,881	502,353	567,355
Special Service Areas	13,708	15,462	0	14,742	6,556
Motor Fuel Tax	1,024,307	914,133	877,074	786,075	692,344
Land Cash	187,984	117,430	210,318	250,318	0
Tax Increment Financing Districts	230,911	238,478	253,085	96,938	0
Unrestricted	<u>3,566,727</u>	<u>3,328,570</u>	<u>(6,321,934)</u>	<u>(6,198,767)</u>	<u>(8,300,460)</u>
Total Net Position	<u>\$ 69,386,025</u>	<u>\$ 72,778,916</u>	<u>\$ 67,367,582</u>	<u>\$ 70,437,581</u>	<u>\$ 76,877,897</u>

Note: (1) No longer included due to the implementation of Governmental Accounting Standards Board Statement No. 68 (GASB 68).

**Statement of Activities
Governmental Activities
Statement of Net (Expense) Revenue and Changes in Net Position**

	Year Ended April 30				
	2014	2015	2016	2017	2018
PRIMARY GOVERNMENT(1):					
Governmental Activities					
General Government	\$ (3,196,327)	\$ (1,126,402)	\$ (1,325,528)	\$ (711,090)	\$ (141,073)
Public Safety	(3,874,698)	(4,393,482)	(6,073,977)	(6,053,696)	(5,689,480)
Public Works	(1,702,793)	(1,608,766)	(166,429)	(662,680)	536,671
Library	(821,180)	(858,568)	(797,307)	(840,568)	(799,203)
Parks and Recreation	(1,360,104)	(1,938,526)	(1,676,164)	(1,464,249)	(1,834,108)
Community Development	(407,537)	(592,588)	(649,507)	(734,317)	(629,894)
Interest on Debt	(698,519)	(611,243)	(540,506)	(570,061)	(536,176)
Total Governmental Activities	<u>\$ (12,061,158)</u>	<u>\$ (11,129,575)</u>	<u>\$ (11,229,418)</u>	<u>\$ (11,036,661)</u>	<u>\$ (9,093,263)</u>
GENERAL REVENUES:					
Taxes:					
Property Taxes	\$ 4,670,934	\$ 4,850,531	\$ 4,901,983	\$ 4,899,485	\$ 4,925,489
Sales Tax	4,573,026	4,782,712	4,904,967	5,200,763	5,327,756
Income Tax	1,613,102	1,735,422	1,715,155	1,602,410	1,640,291
Utility Taxes	1,633,242	1,600,296	1,585,758	1,615,153	1,587,270
Other Taxes	988,822	1,127,859	1,265,439	1,331,191	1,445,549
Investment Earnings	14,895	(176,911)	9,828	30,481	85,355
Other General Revenues	737,693	1,736,079	761,857	561,229	705,968
Transfers	(1,626,263)	(1,133,972)	(1,134,654)	(1,134,052)	(184,099)
Total General Revenues	<u>\$ 12,605,451</u>	<u>\$ 14,522,466</u>	<u>\$ 14,010,333</u>	<u>\$ 14,106,660</u>	<u>\$ 15,533,579</u>
Change in Net Position	\$ 544,293	\$ 3,392,891	\$ 2,780,915	\$ 3,069,999	\$ 6,440,316
Net Position:					
Beginning of Year	68,841,732	69,386,025	64,586,667(2)	67,367,582	70,437,581
End of Year	<u>\$ 69,386,025</u>	<u>\$ 72,778,916</u>	<u>\$ 67,367,582</u>	<u>\$ 70,437,581</u>	<u>\$ 76,877,897</u>
Notes: (1)	Expenses net of program revenues of Fees, Fines & Charges for Services, Operating Grants and Contributions, and Capital Grants and Contributions.				
(2)	Restated due to GASB 68 implementation.				

**General Fund
Balance Sheet**

	Audited as of April 30				
	2014	2015	2016	2017	2018
ASSETS:					
Cash and Investments	\$ 2,351,670	\$ 3,207,295	\$ 4,339,484	\$ 4,955,790	\$ 5,000,761
Property Taxes Receivable	3,073,873	3,141,677	3,053,660	3,101,322	3,165,797
Other Governmental Receivables	3,900	2,073	2,948	5,646	3,628
Account Receivable	221,671	212,142	140,090	311,171	230,746
Other Taxes Receivable	2,386,979	2,486,423	2,405,104	2,499,801	2,342,564
Interfund Receivable	533,396	604,823	583,337	510,484	1,095,797
Prepaid Items	156,680	145,012	138,312	150,464	83,305
Total Assets	<u>\$ 8,728,169</u>	<u>\$ 9,799,445</u>	<u>\$ 10,662,935</u>	<u>\$ 11,534,678</u>	<u>\$ 11,922,598</u>
LIABILITIES AND FUND BALANCE:					
Liabilities:					
Accounts Payable	\$ 728,907	\$ 784,538	\$ 859,973	\$ 860,716	\$ 859,654
Accrued Payroll	149,909	141,700	167,844	186,482	236,427
Deposits Payable	295,619	267,352	251,372	494,852	416,483
Due to Other Funds	0	0	125	0	268
Other Payables	0	0	0	0	59,246
Total Liabilities	<u>\$ 1,174,435</u>	<u>\$ 1,193,590</u>	<u>\$ 1,279,314</u>	<u>\$ 1,542,050</u>	<u>\$ 1,572,078</u>
DEFERRED INFLOWS OF RESOURCES:					
Property and State Taxes	\$ 3,693,153	\$ 3,779,797	\$ 3,691,915	\$ 3,778,539	\$ 3,854,147
Total Liabilities and Deferred Inflows of Resources	<u>\$ 4,867,588</u>	<u>\$ 4,973,387</u>	<u>\$ 4,971,229</u>	<u>\$ 5,320,589</u>	<u>\$ 5,426,225</u>
Fund Balances:					
Unassigned	\$ 3,703,901	\$ 3,696,520	\$ 4,337,106	\$ 5,079,111	\$ 5,687,049
Nonspendable	156,680	145,012	138,312	150,464	83,305
Restricted	0	984,526	1,216,288	984,514	726,019
Total Fund Balance	<u>\$ 3,860,581</u>	<u>\$ 4,826,058</u>	<u>\$ 5,691,706</u>	<u>\$ 6,214,089</u>	<u>\$ 6,496,373</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 8,728,169</u>	<u>\$ 9,799,445</u>	<u>\$ 10,662,935</u>	<u>\$ 11,534,678</u>	<u>\$ 11,922,598</u>

**General Fund
Revenues and Expenditures**

	Audited Fiscal Year Ending April 30				
	2014	2015	2016	2017	2018
REVENUES:					
Property Taxes	\$ 2,725,879	\$ 2,901,255	\$ 2,981,426	\$ 3,024,415	\$ 3,093,892
Township Road and Bridge Taxes	164,398	171,756	148,223	145,522	131,612
Sales Tax	2,586,460	2,704,651	2,778,116	2,940,976	3,002,133
Non-HR Sales	1,986,566	2,078,061	2,126,851	2,259,787	2,325,623
Income Tax	1,613,102	1,735,422	1,715,155	1,602,410	1,640,291
Utility Tax	926,857	913,447	896,635	952,591	962,006
Other Taxes	1,191,792	1,455,378	1,547,892	1,558,696	1,579,039
Intergovernmental	513,988	387,956	448,601	487,463	526,577
Charges for Services	1,175,166	1,290,493	1,401,384	1,465,678	1,508,994
Licenses, Permits & Fees	168,119	173,126	213,451	315,862	364,499
Fines	173,954	137,252	123,639	140,250	123,617
Interest Revenues	8,799	(60,469)	6,395	21,198	49,013
Other Revenue	207,592	190,995	134,943	86,297	102,778
Total Revenues	<u>\$13,442,672</u>	<u>\$14,079,323</u>	<u>\$14,522,711</u>	<u>\$15,001,145</u>	<u>\$15,410,074</u>
EXPENDITURES:					
General Government	\$ 3,752,982	\$ 3,743,738	\$ 3,763,313	\$ 4,123,597	\$ 4,598,123
Streets & Sanitation	2,045,049	1,977,692	2,129,784	2,077,503	1,928,581
Community Development	407,537	592,588	649,507	734,317	629,894
Public Safety	<u>3,812,134</u>	<u>4,315,151</u>	<u>4,673,413</u>	<u>4,903,925</u>	<u>5,283,553</u>
Total Expenditures	<u>\$10,017,702</u>	<u>\$10,629,169</u>	<u>\$11,216,017</u>	<u>\$11,839,342</u>	<u>\$12,440,151</u>
Excess (Deficiency) of Revenues Over Expenditures	\$ 3,424,970	\$ 3,450,154	\$ 3,306,694	\$ 3,161,803	\$ 2,969,923
Other Financing Sources (Uses):					
Operating Transfers In	\$ 2,479	\$ 2,209	\$ 7,077	\$ 9,645	\$ 92,125
Operating Transfers Out	(3,790,688)(1)	(2,486,886)(2)	(2,448,123)(3)	(2,649,065)(4)	(2,779,764)(5)
Total Other Financing Sources (Uses)	\$(3,788,209)	\$(2,484,677)	\$(2,441,046)	\$(2,639,420)	\$(2,687,639)
Net Change in Fund Balances	\$ (363,239)	\$ 965,477	\$ 865,648	\$ 522,383	\$ 282,284
Fund Balance - Beginning of the Year	<u>\$ 4,223,820</u>	<u>\$ 3,860,581</u>	<u>\$ 4,826,058</u>	<u>\$ 5,691,706</u>	<u>\$ 6,214,089</u>
Fund Balance - End of the Year	<u>\$ 3,860,581</u>	<u>\$ 4,826,058</u>	<u>\$ 5,691,706</u>	<u>\$ 6,214,089</u>	<u>\$ 6,496,373</u>

- Notes: (1) \$270,401 to City Wide Capital for ongoing capital projects; \$1,765,504 to Park and Recreation to supplement operations; \$1,137,220 to the Sewer Fund to pay debt service on the Series 2011 Bonds; \$571,615 to close out Municipal Building Fund; \$45,948 to the Library to mitigate property tax losses and to reimburse the General Fund for liability/unemployment expenses.
- (2) \$323 to Motor Fuel Tax to reimburse street maintenance expenditures in a prior period; \$49,796 to City-Wide Capital for City buildings and grounds maintenance; \$1,133,972 to Sewer Fund for debt service on Series 2011; \$1,277,606 to Parks & Recreation to supplement operations; \$25,189 to reimburse the General Fund for costs incurred for liability and unemployment insurance.
- (3) \$25,407 to Motor Fuel Tax to reimburse street maintenance expenditures in a prior period; \$58,060 to City-Wide Capital for City building and grounds maintenance; \$1,134,654 to Sewer Fund for debt service on Series 2011; \$1,076,831 to Parks & Recreation to supplement operations; \$25,928 to reimburse the General Fund for costs incurred for liability and unemployment insurance; \$127,243 to Debt Service Fund.
- (4) Significant interfund transfers are \$1,118,638 to the Parks and Recreation Fund to subsidize operations and \$1,134,052 to the Sewer Fund for debt service payments on the 2011 refunding bonds sourced from the Non-Home Rule Sales Taxes. Other transfers were \$71,602 to the City Wide Capital for maintenance and capital projects; \$24,044 to Library operations; \$33,750 to reimburse Motor Fuel Tax Fund for overages incurred with annual street maintenance and for PFY IMET Loss per IDOT compliance audit; and \$266,979 to the Debt Service Fund.
- (5) Significant interfund transfers were \$1,308,583 to the Parks and Recreation Fund to subsidize operations and \$1,137,166 to the Sewer Fund to fund debt service payments on the 2011 refunding bonds sourced from the Non-Home Rule Sales Taxes. Other transfers were \$310,240 to the Nonmajor Governmental Funds and \$23,775 to the Library Fund.

**General Fund
Budget Financial Information(1)**

	Adopted Budget Fiscal Year Ending <u>4/30/2018</u>
REVENUES:	
Taxes	\$10,899,060
Intergovernmental	2,379,022
Licenses and Permits	253,000
Fines and Forfeits	140,225
Charges for Services	1,365,564
Investment Earnings	15,000
Reimbursements	55,000
Miscellaneous	23,750
Other Financing Sources	<u>7,000</u>
Total Revenues	\$15,137,621
EXPENDITURES:	
Salaries	\$ 4,618,075
Benefits	3,086,500
Contractual Services	4,718,527
Supplies	274,353
Other Financing Uses	<u>2,948,210</u>
Total Expenditures	\$15,645,665
Excess (Deficiency) of Revenues Over Expenditures	\$ (508,044)
Ending Fund Balance	\$ 5,383,778

Note: (1) Source: City's Fiscal Year 2018 Budget.

Water Fund
Statement of Net Position

	Audited as of April 30				
	2014	2015	2016	2017	2018
ASSETS:					
Current Assets:					
Cash and Investments	\$ 1,010,725	\$ 610,714	\$ 4,993,869	\$ 2,260,664	\$ 1,923,508
Receivables - Net of Allowances:					
Property Taxes	5,235	0	0	0	0
Accounts	476,133	607,444	753,505	826,098	839,412
Prepays	31,062	31,469	33,494	36,241	25,201
Total Current Assets	<u>\$ 1,523,155</u>	<u>\$ 1,249,627</u>	<u>\$ 5,780,868</u>	<u>\$ 3,123,003</u>	<u>\$ 2,788,121</u>
Noncurrent Assets:					
Capital Assets:					
Nondepreciable	\$ 1,650,376	\$ 1,872,970	\$ 2,556,335	\$ 5,645,336	\$ 2,713,395
Depreciable	40,954,753	41,207,075	42,653,981	44,204,700	49,955,644
Accumulated Depreciation	(9,126,691)	(9,961,301)	(10,807,055)	(11,186,272)	(12,154,736)
Total Noncurrent Assets	<u>\$33,478,438</u>	<u>\$33,118,744</u>	<u>\$ 34,403,261</u>	<u>\$ 38,663,764</u>	<u>\$ 40,514,303</u>
Total Assets	<u>\$35,001,593</u>	<u>\$34,368,371</u>	<u>\$ 40,184,129</u>	<u>\$ 41,786,767</u>	<u>\$ 43,302,424</u>
DEFERRED OUTFLOWS OF RESOURCES:					
Deferred Items - IMRF	\$ 0	\$ 0	\$ 91,739	\$ 77,809	\$ 68,114
Unamortized Loss on Refunding	287,906	215,830	0	96,733	65,903
Total Assets and Deferred Outflows of Resources	<u>\$35,289,499</u>	<u>\$34,584,201</u>	<u>\$ 40,275,868</u>	<u>\$ 41,961,309</u>	<u>\$ 43,436,441</u>
LIABILITIES:					
Current Liabilities					
Accounts Payable	\$ 144,899	\$ 117,544	\$ 517,717	\$ 112,075	\$ 161,255
Retainage Payable	0	15,866	48,845	126,567	0
Deposits Payable	0	0	0	0	0
Accrued Payroll	20,225	14,320	16,069	16,538	19,991
Accrued Interest Payable	144,759	125,432	238,319	196,239	148,924
Other Payables	1,873	1,910	1,948	41,681	22,616
Current Portion of Long-Term Debt	734,844	789,757	892,530	891,132	1,151,719
Total Current Liabilities	<u>\$ 1,046,600</u>	<u>\$ 1,064,829</u>	<u>\$ 1,715,428</u>	<u>\$ 1,384,232</u>	<u>\$ 1,504,505</u>
Noncurrent Liabilities:					
Compensated Absences Payable	\$ 30,476	\$ 26,704	\$ 37,435	\$ 36,485	\$ 40,544
Net Pension Liability	0	0	164,192	156,510	8,327
IEPA Loans Payable	1,242,927	1,148,383	1,051,459	952,098	850,239
General Obligation Bonds Payable	4,180,000	4,065,000	7,956,000	10,714,553	9,867,397
Debt Certificates Payable	4,810,000	4,275,000	3,715,000	300,000	0
Other Liabilities	881,792	925,881	972,176	1,020,784	1,071,824
Total Noncurrent Liabilities	<u>\$11,145,195</u>	<u>\$10,440,968</u>	<u>\$ 13,896,262</u>	<u>\$ 13,180,430</u>	<u>\$ 1,545,049</u>
Total Liabilities	<u>\$12,191,795</u>	<u>\$11,505,797</u>	<u>\$ 15,611,690</u>	<u>\$ 14,564,662</u>	<u>\$ 3,049,554</u>
DEFERRED INFLOWS OF RESOURCES(1):					
Unamortized Gain on Refunding	\$ 0	\$ 0	\$ 11,829	\$ 0	\$ 0
Deferred Items - IMRF	0	0	0	0	142,557
Total Liabilities and Deferred Inflows of Resources	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 15,623,519</u>	<u>\$ 14,564,662</u>	<u>\$ 4,594,603</u>
NET POSITION:					
Net Investment in Capital Assets	\$22,806,192	\$23,081,647	\$ 24,621,348	\$ 27,113,532	\$ 28,743,042
Unrestricted	291,512	(3,243)	31,001	283,115	1,208,006
Total Net Position	<u>\$23,097,704</u>	<u>\$23,078,404</u>	<u>\$ 24,652,349</u>	<u>\$ 27,396,647</u>	<u>\$ 29,951,048</u>

Note: (1) Change in reporting format.

Water Fund
Statement of Revenues, Expenses and Changes in Net Position

	Audited Fiscal Year Ending April 30				
	2014	2015	2016	2017	2018
REVENUES:					
OPERATING REVENUES:					
Water Fees	\$ 2,275,300	\$ 2,500,631	\$ 3,312,736	\$ 3,128,029	\$ 4,258,332
Total Operating Revenues	\$ 2,275,300	\$ 2,500,631	\$ 3,312,736	\$ 3,128,029	\$ 4,258,332
OPERATING EXPENSES:					
Cost of Sales & Services	\$ 1,318,347	\$ 1,433,792	\$ 1,795,292	\$ 1,839,155	\$ 1,918,529
Depreciation	891,617	893,040	879,691	822,010	869,805
Total Operating Expenses	\$ 2,209,964	\$ 2,326,832	\$ 2,674,983	\$ 2,661,165	\$ 2,788,334
Operating Income	\$ 65,336	\$ 173,799	\$ 637,753	\$ 466,864	\$ 1,469,998
NON-OPERATING REVENUES (EXPENSES):					
Connection Fees	\$ 119,194	\$ 125,483	\$ 311,638	\$ 999,754	\$ 397,418
Interest Revenues	2,231	2,033	5,492	9,726	11,726
Interest Expense	(500,547)	(465,923)	(582,521)	(590,671)	(483,623)
Other Revenue	70,372	61,720	61,866	90,016	61,608
Total Operating Revenues (Expenses)	\$ (308,750)	\$ (276,687)	\$ (203,525)	\$ 508,825	\$ (12,871)
Income Before Operating Transfers	\$ (243,414)	\$ (102,888)	\$ 434,228	\$ 975,689	\$ 1,457,127
OPERATING TRANSFERS:					
Contributions - Capital Assets	\$ 608,484	\$ 0	\$ 1,061,209	\$ 1,693,534	\$ 1,976,466
Operating Transfers In	82,988	83,588	76,275	75,075	(879,192)
Total Operating Transfers	\$ 691,472	\$ 83,588	\$ 1,137,484	\$ 1,768,609	\$ 1,097,274
Change in Net Position	\$ 448,058	\$ (19,300)	\$ 1,571,712	\$ 2,744,298	\$ 2,554,401
Net Position at Beginning of Year	22,649,646	23,097,704	23,080,637 ⁽¹⁾	24,652,349	27,396,647
Net Position at End of Year	<u>\$23,097,704</u>	<u>\$23,078,404</u>	<u>\$24,652,349</u>	<u>\$27,396,647</u>	<u>\$29,951,048</u>

Note: (1) Restated due to implementation of GASB 68.

Brenda Houston

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Sent: Monday, November 05, 2018 3:25 PM
To: Brenda Houston
Subject: Published Submission Confirmation

Your Continuing Disclosure Submission has been published.

SubmissionId: ER902948

Disclosure Type: FINANCIAL/OPERATING FILING Annual Financial Information and Operating Data (Rule 15c2-12): 2018 Disclosure for the year ended 04/30/2018 Audited Financial Statements or CAFR (Rule 15c2-12): 2018 CAFR for the year ended 04/30/2018

Document Name: Financial Operating Filing dated 11/05/2018
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