

Annual Comprehensive Financial Report

Fiscal Year Ended April 30, 2023



UNITED CITY OF YORKVILLE

651 Prairie Pointe Drive
Yorkville, IL 60560
(630)553-4350

www.yorkville.il.us

**UNITED CITY OF YORKVILLE,
ILLINOIS**

ANNUAL COMPREHENSIVE FINANCIAL REPORT

**FOR THE FISCAL YEAR ENDED
APRIL 30, 2023**

Prepared by:

Rob Fredrickson
Director of Finance

UNITED CITY OF YORKVILLE, ILLINOIS

TABLE OF CONTENTS

PAGE

INTRODUCTORY SECTION

Principal Officials	1
Organizational Chart	2
Letter of Transmittal	3
Certificate of Achievement for Excellence in Financial Reporting	9

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT	11
-------------------------------------	-----------

MANAGEMENT'S DISCUSSION AND ANALYSIS	15
---	-----------

BASIC FINANCIAL STATEMENTS

Government-Wide Financial Statements	
Statement of Net Position	30
Statement of Activities	32
Fund Financial Statements	
Balance Sheet – Governmental Funds	34
Reconciliation of Total Governmental Fund Balance to the Statement of Net Position – Governmental Activities	36
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	38
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities – Governmental Activities	40
Statement of Net Position – Proprietary Funds	42
Statement of Revenues, Expenses, and Changes in Net Position – Proprietary Funds	44
Statement of Cash Flows – Proprietary Funds	45
Statement of Fiduciary Net Position	46
Statement of Changes in Fiduciary Net Position	47
Notes to Financial Statements	48

UNITED CITY OF YORKVILLE, ILLINOIS

TABLE OF CONTENTS

PAGE

FINANCIAL SECTION - Continued

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Employer Contributions	
Illinois Municipal Retirement Fund	97
Police Pension Fund	98
Schedule of Changes in the Employer's Net Pension Liability/(Asset)	
Illinois Municipal Retirement Fund	100
Police Pension Fund	102
Schedule of Investment Returns	
Police Pension Fund	104
Schedule of Changes in the Employer's Total OPEB Liability	
Retiree Benefit Plan	106
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	
General Fund	108
Library – Special Revenue Fund	109
Parks and Recreation – Special Revenue Fund	110

OTHER SUPPLEMENTARY INFORMATION

Schedules of Revenues – Budget and Actual – General Fund	113
Schedule of Expenditures – Budget and Actual – General Fund	115
Schedule of Detailed Expenditures – Budget and Actual – General Fund	116
Schedules of Revenues – Budget and Actual – Library – Special Revenue Fund	122
Schedule of Expenditures – Budget and Actual – Library – Special Revenue Fund	123
Schedules of Revenues – Budget and Actual – Parks and Recreation – Special Revenue Fund	125
Schedules of Expenditures – Budget and Actual	
Parks and Recreation – Special Revenue Fund	126
Schedules of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual	
Citywide Capital – Capital Projects Fund	128
Schedule of Expenditures – Budget and Actual – Citywide Capital – Capital Projects Fund	129
Schedules of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual	
Buildings and Grounds – Capital Projects Fund	131
Schedule of Expenditures – Budget and Actual – Buildings and Grounds – Capital Projects Fund	132

UNITED CITY OF YORKVILLE, ILLINOIS

TABLE OF CONTENTS

PAGE

FINANCIAL SECTION - Continued

OTHER SUPPLEMENTARY INFORMATION - CONTINUED

Combining Balance Sheet – Nonmajor Governmental	134
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental	135
Combining Balance Sheet – Nonmajor Governmental – Special Revenue Funds	138
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental – Special Revenue Funds	140
Schedules of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual	
Fox Hill Special Service Area – Special Revenue Fund	142
Sunflower Special Service Area – Special Revenue Fund	143
Motor Fuel Tax – Special Revenue Fund	144
Countryside TIF – Special Revenue Fund	145
Downtown TIF – Special Revenue Fund	146
Downtown TIF II – Special Revenue Fund	147
Debt Service Fund	149
Schedules of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual	
Vehicle and Equipment – Capital Projects Fund	151
Schedule of Expenditures – Budget and Actual	
Vehicle and Equipment – Capital Projects Fund	152
Schedule of Expenses and Changes in Net Position – Budget and Actual	
Sewer – Enterprise Fund	154
Water – Enterprise Fund	155

SUPPLEMENTAL SCHEDULES

Long-Term Debt Requirements	
Promissory Note of 2019	157
IEPA (L17-1156300) Loan Payable of 2007	158
General Obligation Library Bonds of 2006	159
General Obligation Library Refunding Bonds of 2013	160
General Obligation Refunding Alternate Revenue Source Bonds of 2014	161
General Obligation Refunding Alternate Revenue Source Bonds of 2014A	162
General Obligation Refunding Alternate Revenue Source Bonds of 2014C	163

UNITED CITY OF YORKVILLE, ILLINOIS

TABLE OF CONTENTS

PAGE

FINANCIAL SECTION - Continued

SUPPLEMENTAL SCHEDULES - CONTINUED

General Obligation Refunding Alternate Revenue Source Bonds of 2015A	164
General Obligation Alternate Revenue Source Bonds of 2021	165
General Obligation Refunding Alternate Revenue Source Bonds of 2022	166
Consolidated Year-End Financial Report	167
Report on Internal Control Over Financial Reporting and On Compliance and Other Matters Based On an Audit of Financial Statements performed In Accordance with <i>Government Auditing Standards</i>	168

STATISTICAL SECTION (Unaudited)

Net Position by Component – Last Ten Fiscal Years	172
Changes in Net Position – Last Ten Fiscal Years	174
Fund Balances of Governmental Funds – Last Ten Fiscal Years	176
Changes in Fund Balances of Governmental Funds – Last Ten Fiscal Years	178
Assessed Value and Actual Value of Taxable Property – Last Ten Fiscal Years	180
Principal Property Taxpayers – Current Tax Levy Year and Nine Tax Levy Years Ago	182
Direct and Overlapping Property Tax Rates – Last Ten Tax Levy Years	184
Property Tax Levies and Collections – Last Ten Fiscal Years	186
Estimate of Taxable Sales by Category – Last Ten Calendar Years	188
Direct and Overlapping Sales Tax Rates – Last Ten Fiscal Years	190
Ratios of Outstanding Debt by Type – Last Ten Fiscal Years	192
Ratios of General Bonded Debt Outstanding – Last Ten Fiscal Years	194
Schedule of Direct and Overlapping Governmental Activities Debt	195
Schedule of Legal Debt Margin – Last Ten Fiscal Years	196
Pledged-Revenue Coverage Governmental Activities – Last Ten Fiscal Years	198
Pledged-Revenue Coverage Business-Type Activities – Last Ten Fiscal Years	199
Demographic and Economic Statistics – Last Ten Calendar Years	200
Principal Employers – Current Calendar Year and Nine Calendar Years Ago	201
Full-Time and Part-Time Government Employees by Function	
Last Ten Fiscal Years	202
Operating Indicators by Function/Program – Last Ten Fiscal Years	204
Capital Asset Statistics by Function/Program – Last Ten Fiscal Years	206
New Permits and Construction Values – Last Ten Fiscal Years	208

INTRODUCTORY SECTION

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

UNITED CITY OF YORKVILLE, ILLINOIS

Principal Officials

Fiscal Year Ended April 30, 2023

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:	Rusty Corneils, Alderman

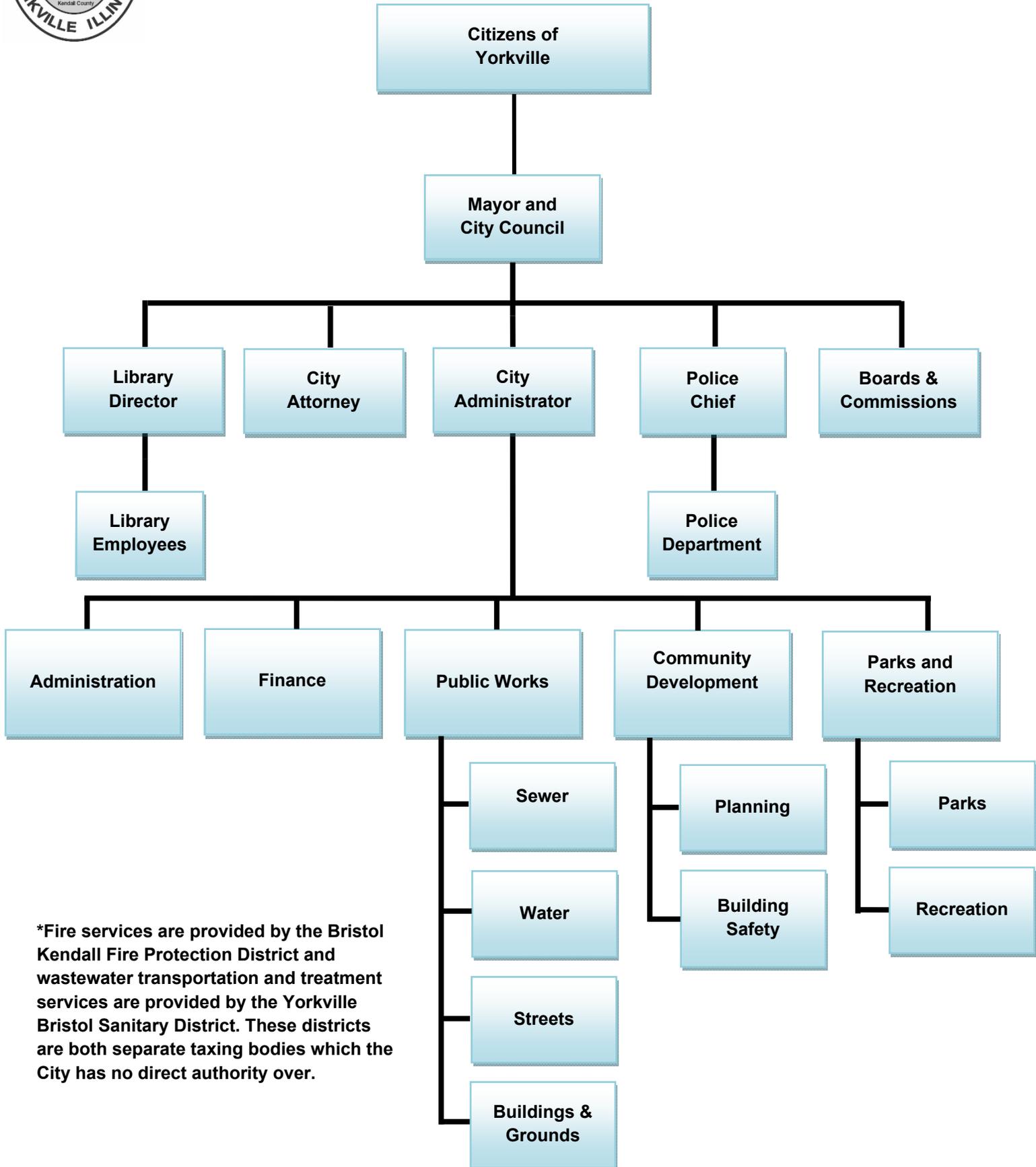
ADMINISTRATION

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 2023 Organization Structure



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



United City of Yorkville

651 Prairie Pointe Drive
Yorkville, Illinois 60560
Telephone: (630) 553-4350
www.yorkville.il.us

October 12, 2023

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, 2023, 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, 2023, 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, 2023, 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 7,930 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 93 full-time, and 57 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, 240 acres of green space and 155 acres of natural and wooded areas at 42 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 1st, which is the beginning of the City's fiscal year.

Local Economy

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

Over the course of the current fiscal year, a total of 1,553 building permits were issued by the United City of Yorkville. This includes 33 new commercial buildout/construction/remodeling permits comprising such new businesses as Scooter's Coffee, a drive-through beverage and coffee shop located at the southeast corner of Illinois Route 126 and Illinois Route 47; Craft'd, a new family-styled American eatery, located at 2075 Marketplace Drive; Fox Valley Orthopedics, a medical and physical therapy clinic, which began an interior renovation of a 11,600 square foot space at 1500 Sycamore Road; and Viva La Funny, a novelty gift shop and fashion clothing retailer located at 145 East Veterans Parkway. In addition, Kendall County started construction of a new 4,500 square foot government office building annex located near the historic courthouse just off the City's downtown corridor.

Other significant developments that occurred during the fiscal year included Bright Farms, a producer of indoor-grown, pesticide free lettuce, that began vertical construction of greenhouses and the installation of subgrade mechanical, electrical and plumbing systems on a 120-acre site located at the northeast corner of Eldamain and Corneils Roads. At the end of fiscal year 2023, the foundation of the head house had been set and underground utilities were in the process of being installed. Moreover, an Illinois investment company that specializes in the management of industrial and commercial complexes, called Yorkville Nexus, put under contract an approximate 280-acre parcel located at the northeast corner of Eldamain and Faxon Roads for the purpose of developing a multi-user industrial complex in three phases. Due to the site lacking the necessary infrastructure and utilities to support the future development, Yorkville Nexus engaged the City in an economic incentive agreement. Per the agreement, the developer would finance the infrastructure improvements, estimated at \$11.8 million, in order for the City to install water and sewer mains to the site, which would also prove beneficial to other undeveloped parcels in the area. Engineering for the project is ongoing, with construction expected to commence in the subsequent fiscal year.

The City's three tax increment financing (TIF) districts also saw a fair amount of activity over the course of fiscal year 2023. Station One Smokehouse – a Texas styled BBQ restaurant, (located within the Countryside TIF district on the corner of US Route 34 and Illinois Route 47), is set to open in the latter half of 2023 and has applied for a building permit to construct an approximate 1,100 square foot outdoor patio addition. In the City's Downtown TIF districts, two new beverage service businesses have opened or are scheduled to open in 2023; Fox Republic Brewing Company, a craft brewery located at 101 West Hydraulic in heart of the downtown, and The Vault, a restaurant specializing in "elixirs, provisions and remedies" located at 220 South Bridge Street.

On the residential side, there was significant development in the Bristol Bay subdivision with the platting of four units (10, 11, 12 and 13) consisting of 488 units (69 single family, 240 condominiums and 179 townhomes). The developer has started construction in all four units, pulling 89 permits to date, generating permit fees in excess of \$1.4 million.

Despite the many budgetary challenges facing the State of Illinois, which have marginally improved over the last year or so, 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 \$105,129. This compares to \$101,816 for Kendall County and \$72,563 for the State of Illinois. Yorkville's average unemployment rate was 4.3% at the end of calendar year 2022, 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 4.6% and 4.7%, 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 2022. 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.

Major Initiatives

In fiscal year 2023 the City continued to pursue several major initiatives, including:

- **New City Hall and Police Station** – The renovation of the new Yorkville City Hall and Police Station, located at 651 Prairie Pointe Drive on the City’s northwest side, was substantially completed in the current fiscal year, with City staff moving municipal operations to the new building in late April. This facility was initially acquired in fiscal year 2021 for \$1.9 million and has since undergone significant renovations totaling an estimated \$8.7 million. The first floor of Yorkville’s new City Hall contains the patrol division, as well as the City and Police service desk areas adjoining the front lobby; the second-floor houses community development, building services and police administration; with administration, finance, recreation and the Council Chambers located on the third floor.
- **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 2023 totaled approximately \$1.65 million for roadway improvements, consisting of pavement milling and overlays on several local streets. In addition, the City completed watermain improvements on East Main Street and roadway improvements within the Fox Hill subdivision; finalized preliminary engineering for the 2023 road and water main replacement programs; and concluded the multi-year reconstruction project on Mill Road. Other capital projects that were nearing completion at the end of the fiscal year included: roadway improvements at the intersection at Mill and Kennedy Roads; construction of a new sewer interceptor on Corneils Road related to the Bright Farms project; the resurfacing of Bristol Ridge Road, which is partially funded by Federal grant proceeds; and the rehabilitation of the Beaver Street booster pump station and water well #4. Notable non-infrastructure improvements comprised of a new pickle ball court at Rotary Park; and the purchase several new vehicles, including three SUV police squads, two dump trucks by the Streets Department and four full-size pick-ups by the Parks Department.
- **City Water Source Transition** – This is a multi-year project, in which the City will eventually transition away from local deep-water aquifers to Lake Michigan (via the DuPage Water Commission) in order to secure a more sustainable, long-term water source. This endeavor is projected to cost \$350 million and will be done in conjunction with the Village of Oswego and the Village of Montgomery, with Yorkville’s portion currently estimated at \$130 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 continued to facilitate the permitting process with the Illinois Department of Natural Resources, in order to receive the State’s consent to utilize water from Lake Michigan, with completion slated for the Fall. Management also began the process of preparing a Letter of Interest (LOI) in order to participate in a loan program created in 2014 by the Water Infrastructure Finance & Innovation Act (WIFIA). The WIFIA program, which is administered by the EPA, allows for financing up to 80% of eligible project costs, an interest rate pegged to the US Treasury rate of a similar maturity and a 35-year payment term from the date of substantial completion.
- **New Public Works Facility** – The City continued with plans for a new public works facility in fiscal year 2023, wrapping up a space needs and development analysis, which identified two potential sites for the new facility. In August of 2022, the City Council authorized the acquisition of approximately 12 acres on the Boombah Boulevard site for \$1.355 million. Construction on the new facility is budgeted to begin in the subsequent fiscal year, 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, 2022. This was the 12th 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, 2022

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 12, 2023

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

Report on the Audit of the Financial Statements

Opinion

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, 2023, 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 City, as of April 30, 2023, 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 and *Government 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 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 12, 2023, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

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, 2023. 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 \$184,147,280 (*net position*). Of this amount, \$165,324,875 was invested in capital assets, net of related debt; \$1,489,514 was restricted for specific activities such as highways and streets, special service areas, tax increment financing districts, and library operations. Remaining net position, totaling \$17,332,891, was unrestricted.
- The City’s aggregate net position increased by \$14,007,193 or 8.2% during the fiscal year ended April 30, 2023. Of this increase, \$6,223,205 is attributable to governmental activities and \$7,783,988 is attributable to business-type activities.
- Total revenues increased by 13.5% from \$39,077,288 to \$44,358,503. Overall expenses totaled \$30,351,310, which is an increase of 13.7% over the preceding fiscal year.
- At the culmination of the current fiscal year, the City’s governmental funds reported combined fund balances of \$18,052,971, compared to \$22,607,988 as reported on April 30, 2022.
- For the fiscal year ended April 30, 2023, the City’s General Fund reported an increase in fund balance of \$369,507. Total ending fund balance in the General Fund was a positive \$10,996,607.
- Both the City’s Water and Sewer Funds reported positive changes in net position during the current fiscal year, reporting ending balances of \$40,724,408 and \$40,891,591, 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 five 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):

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2023	2022	2023	2022	2023	2022
Assets:						
Current Assets	\$ 32.4	\$ 36.8	\$ 10.8	\$ 5.2	\$ 43.2	\$ 42.0
Capital Assets	114.2	105.5	73.5	70.0	187.7	175.5
Other Assets	-	1.5	11.1	11.4	11.1	12.9
Total Assets	146.6	143.8	95.4	86.6	242.0	230.4
Deferred Outflows	4.0	2.3	3.0	2.8	7.0	5.1
Total Assets/Deferred Outflows	\$ 150.6	\$ 146.1	\$ 98.4	\$ 89.4	\$ 249.0	\$ 235.5
Liabilities:						
Current Liabilities	9.5	10.2	4.6	3.2	14.1	13.4
Long-term Liabilities	29.8	30.2	10.7	12.0	40.5	42.2
Total Liabilities	39.3	40.4	15.3	15.2	54.6	55.6
Deferred Inflows	8.8	9.4	1.5	0.4	10.3	9.8
Total Liabilities/Deferred Inflows	\$ 48.1	\$ 49.8	\$ 16.8	\$ 15.6	\$ 64.9	\$ 65.4
Net Position:						
Net Investment in Capital Assets	98.2	93.9	67.1	60.8	165.3	154.8
Restricted	1.5	7.9	-	-	1.5	7.9
Unrestricted (Deficit)	2.8	(5.5)	14.6	13.0	17.4	7.5
Total Net Position	\$ 102.5	\$ 96.3	\$ 81.6	\$ 73.8	\$ 184.1	\$ 170.1

The City's combined net position increased by \$14.0 million, from \$170.1 million to \$184.1 million, during the current fiscal year. This change is the result of \$6.2 million and \$7.8 million increases in the net position of governmental activities and business-type activities, respectively.

The increase in the net position of governmental activities was due primarily to a \$8.7 million increase in capital assets, consisting of City constructed roadway improvements and unfinished infrastructure/building projects that were still being constructed at fiscal year-end. Current assets fell by \$4.4 million in the current fiscal year, due to the planned spend down of bond proceeds, although this was mitigated to an extent by the positive cash flows generated from operations. Current liabilities for governmental activities decreased by approximately \$0.7 million, as proceeds from prefunded capital projects were liquidated over the course of fiscal year 2023. Moreover, long-term liabilities for governmental activities declined nominally by \$0.3 million, as the repayment of debt obligations was largely offset by the addition of a \$1.4 million net pension liability stemming from unfavorable market fluctuations impacting the Illinois Municipal Retirement Fund (IMRF). Restricted net position for governmental activities declined by \$6.5 million, as unspent bond proceeds from the previous fiscal year were expended on building renovations.

The enhanced net position of business-type activities, which increased by \$7.8 million, from \$73.8 million to \$81.6 million, was chiefly due to better-than-expected operating results. Net position of business-type activities was further impacted in a positive manner by a \$3.5 million increase in capital assets, comprised of water and sewer infrastructure improvements and related unfinished capital projects that were in progress, but not yet completed, as of April 30, 2023; and the continued amortization of long-term debt applicable to the Water and Sewer Funds.

The largest portion of the United City of Yorkville's net position, totaling \$165,324,875, 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 (0.8%) 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: 69.4% was for prospective library operations; 21.5% was for upcoming road maintenance and improvement projects relating to the City's motor fuel tax (MFT) program; 3.3% was restricted for special service area use; and 5.9% was restricted for tax increment financing.

As of April 30, 2023, the City was able to report positive balances in all three categories of net position, both for the government, and for its governmental and business-type activities. Unrestricted net position for governmental activities finished fiscal year 2023 at a positive \$2,860,410. This was an increase of approximately \$8.4 million in comparison to the prior fiscal year, as a consequence of better-than-expected operating results and the drawdown of remaining 2021 and 2022 bond proceeds. Unrestricted net position for business-type activities ended the current fiscal year at \$14,560,058, an increase of \$1.6 million, as the result of enhanced water and sewer connection fees directly related to the steady flow of new housing starts throughout the City over the course of the fiscal year.

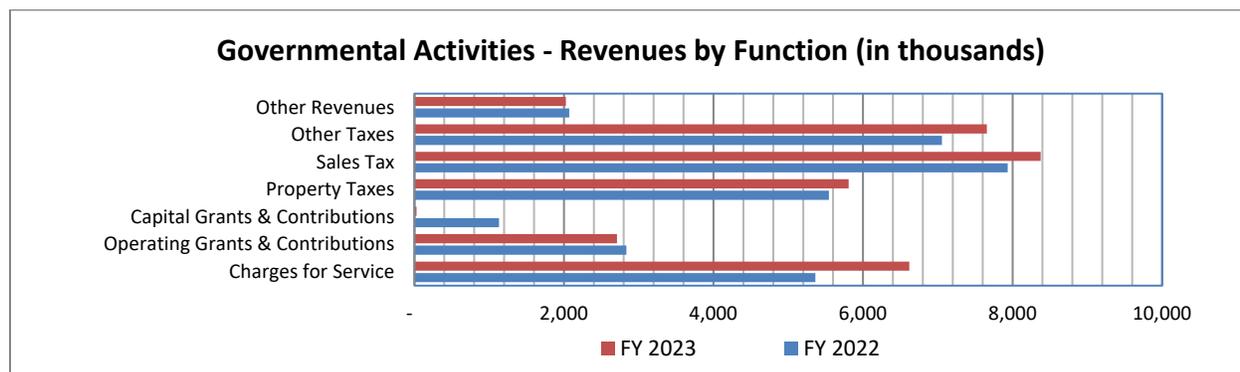
Activities

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

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2023	2022	2023	2022	2023	2022
Revenues						
Program Revenues:						
Charges for Services	\$ 6.6	\$ 5.4	\$ 7.8	\$ 6.7	\$ 14.5	\$ 12.0
Operating Grants & Contributions	2.7	2.8	-	-	2.7	2.8
Capital Grants & Contributions	0.0	1.1	-	0.3	0.0	1.5
General Revenues:						
Property Taxes	5.8	5.5	-	-	5.8	5.5
Other Taxes	16.0	15.0	-	-	16.0	15.0
Other Revenue	2.0	2.1	3.3	0.1	5.3	2.2
Total Revenues	\$ 33.2	\$ 31.9	\$ 11.1	\$ 7.1	\$ 44.4	\$ 39.1
Expenses						
General Government	5.3	4.8	-	-	5.3	4.8
Library	1.2	1.0	-	-	1.2	1.0
Parks & Recreation	3.2	2.5	-	-	3.2	2.5
Public Safety	6.3	5.9	-	-	6.3	5.9
Community Development	1.3	1.0	-	-	1.3	1.0
Public Works	7.4	5.5	-	-	7.4	5.5
Interest Long-Term Debt	0.5	0.6	-	-	0.5	0.6
Water	-	-	3.5	3.6	3.5	3.6
Sewer	-	-	1.5	1.6	1.5	1.6
Total Expenses	\$ 25.3	\$ 21.4	\$ 5.1	\$ 5.3	\$ 30.4	\$ 26.7
<i>Excess(Deficiency) before Transfers</i>	\$ 7.9	\$ 10.5	\$ 6.1	\$ 1.9	\$ 14.0	\$ 12.4
Transfers	(1.7)	(0.6)	1.7	0.6	-	-
<i>Change in Net Position</i>	\$ 6.2	\$ 9.9	\$ 7.8	\$ 2.5	\$ 14.0	\$ 12.4
Net Position, Beginning	\$ 96.3	\$ 86.4	\$ 73.8	\$ 71.3	\$ 170.1	\$ 157.7
Net Position, Ending	\$ 102.5	\$ 96.3	\$ 81.6	\$ 73.8	\$ 184.1	\$ 170.1

Governmental Activities

Revenues

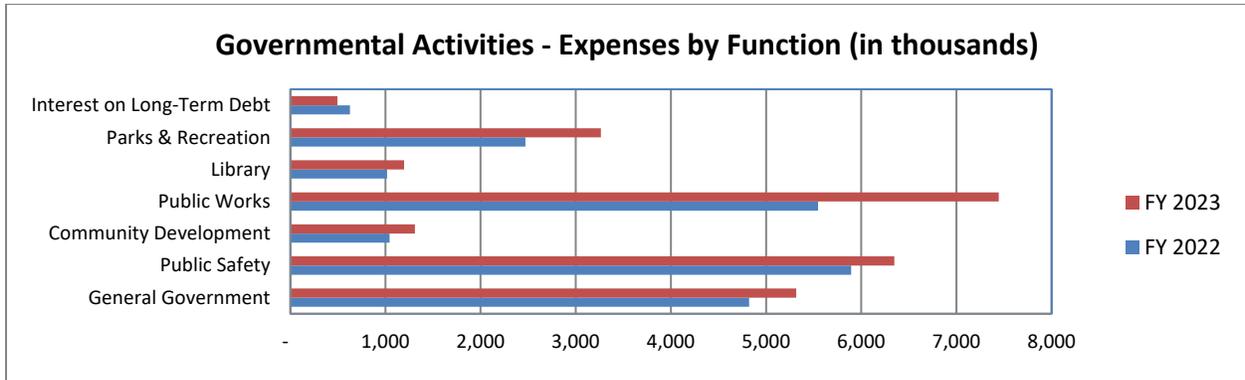


Total governmental activities revenue for the current fiscal year was \$33,221,042, compared to \$31,935,911 in the year prior, which is an increase of 4.0%. Property taxes, one of the City’s principal revenue sources (equating to 17.5% of aggregate revenues), totaled over \$5.8 million in fiscal year 2023. Property taxes support various governmental activities, including the City’s annual contribution to the Yorkville Police Pension Fund. Per the decision of Council, the City held its pension contribution steady at \$1,334,771, which mirrored the prior year’s extension amount and exceeded the actuarial determined contribution by \$14,176. Aggregate property tax revenues increased by 4.7%, as the Library increased its levy for operations by \$46,265, and all three of the City’s TIF districts generated incremental property tax revenues totaling \$430,630. 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 \$135,000, which were used to finance activities related to police department operations.

Sales taxes experienced unprecedented growth over the course of the previous two fiscal years, posting year-over-year growth of 12.5% and 25.1%, respectively, in fiscal years 2022 and 2023. This extraordinary growth stemmed from the confluence of several factors including: aggressive fiscal and monetary policies in response to the pandemic, which spurred consumer demand; ongoing supply chain issues, which further drove up demand; and statutory changes implemented in fiscal year 2021 regarding how sales tax proceeds are sourced, which now require most on-line retailers to collect both State and locally imposed (including non-home rule) sales taxes on products being used or consumed within Yorkville. In the current fiscal year, sales taxes returned to more of a historical norm, posting a year-over-year gain of 5.6%, ostensibly due to the resiliency of the local economy and the sharp increase in price levels, as inflation reached its highest levels since the early 1980’s during the latter half of calendar year 2022. 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 8.5% in the current fiscal year, which is down from last year’s pandemic related high of 24.5%, but nonetheless remained robust in comparison to pre-pandemic, historical norms. Most notably income and local use taxes had solid increases, posting year-over-year gains of \$180,290 and \$84,210, respectively.

Aggregate charges for service revenues sharply increased by 23.4% in the current fiscal year, due to enhanced garbage surcharges, chargebacks for vehicles and equipment, permit fees and recreation programming revenues. The “other revenues” classification, which is primarily made up of interest income and various reimbursements related to capital projects, slightly decreased by 2.2% in fiscal year 2023, due to the timing of developer reimbursements for road infrastructure improvements within the Grande Reserve subdivision. Operating grant and contribution revenues declined by \$125,221 (4.4%) in comparison to fiscal year 2022 amounts, due to the timing of grant proceeds from the State’s Rebuild Illinois program and the receipt of one-time grant revenues from FEMA reimbursing the City for personal protective equipment expenses related to the pandemic. Capital grants and contributions decreased by approximately \$1.1 million, as the City received minimal grant contributions and accepted no capital contributions from developers in the current fiscal year.

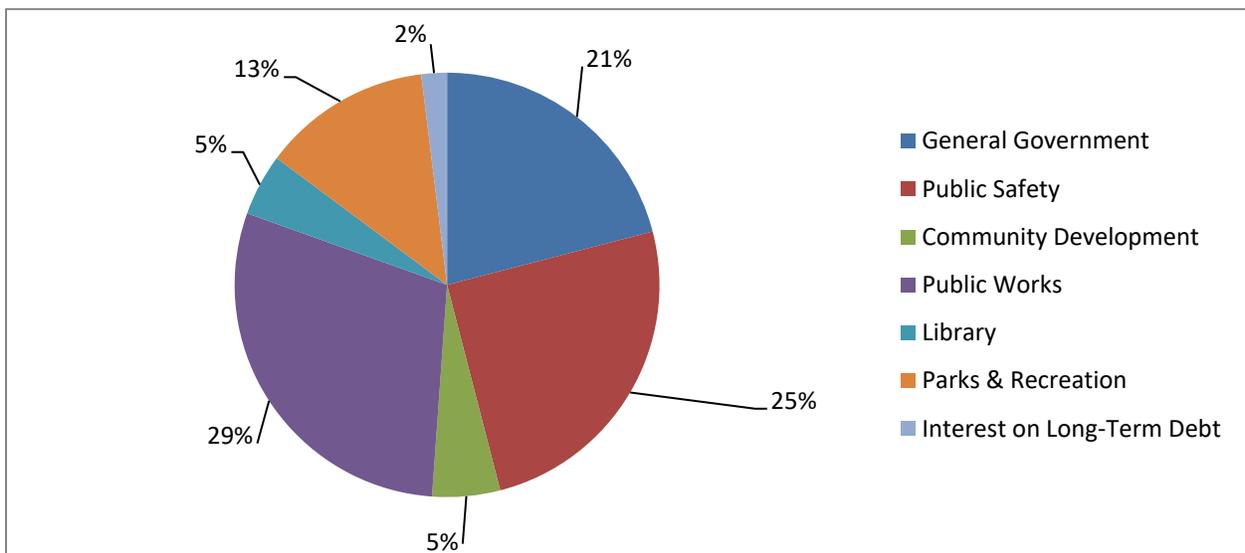
Expenses



Total expenses amounted to \$25,293,272 for governmental activities at the end of fiscal year 2023. This reflected an increase of 18.1% from the prior year. The public safety and public works functions comprised the greatest proportion of governmental activities expenses, accounting for a combined 54.3% of the total. Other primary functional areas included general government and parks and recreation, which accounted for 21.0% and 12.9%, respectively, of total governmental activities expense.

Public works expenses totaled just over \$7.4 million for the fiscal year ended April 30, 2023, which is a 34.3% increase over the preceding year. This increase is primarily attributable to additional expenses related to increased vehicle and equipment chargebacks and contractual increases in refuse disposal costs, which were offset on the revenue side by user fees. Public safety expenses increased by 7.7%, stemming from inflationary wage augmentations, the addition of a new patrol officer and increased pension expense. General government expenses increased by 10.3%, due to increases in IMRF pension expense, along with year-over-year increases in tax rebates, legal fees, liability insurance premiums and information technology services. Community development expenses increased by 25.5%, due to the addition of one new property maintenance inspector and increased contractual costs related to the digitalization of building, engineering and planning files. Parks and Recreation expenses were up by 32.1%, stemming from the additional costs associated with the new marketing coordinator position, in addition to enhanced recreation programming funding, vehicle and equipment chargebacks and depreciation expense. Interest on long-term debt fell by 21.1%, as the City continues to pay down debt related to governmental activities.

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



Business-Type Activities

Business-type activities increased the City's net position by \$7,783,988. For the current fiscal year, 70.4% 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 \$7.8 million in fiscal year 2023, which represents an increase of approximately \$1.2 million (17.8%) in comparison to the year prior. This rise in charges for service revenue arose from increased water consumption and connection fee revenues stemming from new housing starts, together with City Council's decision to moderately increase water rates on a staggered basis during the current fiscal year. The base water rate, which covers the first 350 cubic feet of usage, was increased from \$17 to \$24, on September 1st; followed by a volumetric rate increase from \$4.30 to \$4.80 for every 100 cubic feet consumed over 350 cubic feet, on January 1st. This was the first-time water rates have increased since May 1, 2016. The incremental revenues generated from this rate increase will be used to fund much needed capital improvements to the City's underground utility system, as the Yorkville begins its water sourcing transition to Lake Michigan.

There were no capital grant and contribution revenues for business-type activities in fiscal year 2023, as the City did not accept any water or sewer infrastructure assets from developers. "Other revenues", which are comprised of rental income, reimbursements, proceeds from capital asset sales, interest income and miscellaneous items; increased by more than \$3.1 million, due to developer reimbursements related to the construction of a new sanitary sewer interceptor on Corneils Road. Net transfers totaled a positive \$1,704,565, 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 \$18,052,971, a decrease of \$4,555,017 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 9.6% (\$1,730,600) of total fund balance, includes amounts restricted for library operations, unspent 2021 bond proceeds, special service areas and the City's motor fuel tax program. The bulk of unassigned fund balance, which accounts for 44.5% of total governmental fund balance, is in the General Fund (\$10.8 million); with the residual negative equity portion of \$2.8 million residing in the City's three TIF Funds. Remaining fund balance for the governmental funds were allocated as follows: \$223,028 (1.2%) is nonspendable (i.e., prepaids); \$8,064,486 (44.7%) is assigned to various road related capital projects, parks and recreation, building improvements, vehicles and equipment.

Overall General Fund revenues increased by \$1.4 million (6.1%) in fiscal year 2023, to finish at \$24.5 million, led by year-over-year gains in sales taxes (+\$0.4 million), income taxes (+\$0.2 million) and investment income (+\$0.3 million). It should also be noted that the tax revenues most impacted by the pandemic (namely hotel, video gaming, admission and amusement taxes) not only returned to, but exceeded pre-pandemic levels, resulting in an aggregate year-over-year gain of \$199,637. When coupled with lower-than-expected salary and benefit expenditures, this resulted in an excess of revenues over expenditures in the amount of \$8.2 million. Approximately half of this surplus was earmarked by City Council for capital purposes, as \$3.7 million was transferred to the Citywide Capital and Building and Grounds Funds. Of the remaining excess of \$4.5 million, \$1.9 million was transferred out for debt service and \$2.2 million was transferred to the Parks and Recreation Fund to subsidize operations; thus, resulting in an ending General Fund surplus of \$369,507.

The Library Fund reported a positive fund balance of \$1,045,518 at the end of fiscal year 2023, which represents an increase of \$121,959 over last year's fund balance amount of \$923,559. Property taxes used to finance library operations, which accounted for 84.6% of total library operational revenues, increased by \$46,265 (6.0%). Aggregate operational expenditures increased by \$179,426 (21.5%), as a result of inflationary increases in wages, along with unexpected contractual service expenditures related to a flooding incident at the Library building from frozen pipes at the end of 2022, which was subsequently reimbursed by insurance proceeds.

The Parks and Recreation Fund yielded a surplus in the amount of \$261,118 in the current fiscal year, which increased fund balance from \$0 to \$261,118. 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, the Funds primary charge for service revenue streams have continued to rebound in fiscal year 2023, bolstered by athletics and fitness revenues, which reported an all-time high of \$427,043. Fiscal year 2023 was also the first year in which the Recreation Department partnered with the Yorkville School District in regard to its preschool offerings by developing the Future Foxes Preschool program. This new collaboration not only provided an opportunity to positively impact and teach the preschoolers registered within the program, but also allowed high school students interested in a teaching and education as a career, the opportunity to serve and interact with preschool students inside the classroom. The program proved quite successful in its inaugural year, with over one hundred high school students participating. Looking at the expenditure side, operational costs in the Parks and Recreation Fund increased by 25.1%, due to the addition of a new full-time Recreation employee, increased program spending and enhanced chargebacks for playground, vehicle and equipment replacement.

The Citywide Capital Fund ended fiscal year 2023 with a surplus of just over \$2.6 million, which increased fund balance from \$2,165,601 to \$4,785,053. Aggregate revenues lagged prior year amounts by approximately \$250,000, due to the timing of developer reimbursements related to roadway improvements in the Grande Reserve subdivision. Other financing sources for fiscal year 2023 were comprised of a transfer in from the General Fund in the amount of \$2,902,227, which will be put towards future capital projects that focus on roadway improvements. On the other side of the ledger, roadway related capital expenditures totaled \$1.9 million in the current fiscal year, in addition to expenditures for sidewalk replacement totaling \$171,753 and the culmination of the Kennedy Road Bike Path project in the amount of \$31,909.

The Buildings and Grounds Fund was created in fiscal year 2021 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 was a shared position between Yorkville and the Village of Oswego. This shared position was discontinued at the end of the fiscal year and was replaced with a new facilities manager position that is solely funded by the United City of Yorkville in the subsequent fiscal year. 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. Major projects for the Fund include the ongoing renovation of City Hall totaling \$6.84 million (funded by bond proceeds), and the acquisition of land to be used for a future municipal facility for \$1.4 million.

GENERAL FUND BUDGETARY HIGHLIGHTS

The chart below compares the fiscal year 2023 final budget to the actual results of the City's General Fund.

Fiscal Year 2023 General Fund Budgetary Highlights

	<u>Final Budget</u>	<u>Actual</u>	<u>Over (Under)</u>	<u>Actual as % of Budget</u>
Revenues				
Taxes	\$ 14,316,507	\$ 15,255,097	\$ 938,590	107%
Intergovernmental	5,282,917	5,916,027	633,110	112%
Licenses, Permits and Fees	574,500	832,248	257,748	145%
Charges for Services	1,950,962	2,067,245	116,283	106%
Fines and Forfeitures	115,350	100,782	(14,568)	87%
Investment Income	7,500	289,131	281,631	3855%
Miscellaneous	92,000	69,087	(22,913)	75%
Total Revenues	\$ 22,339,736	\$ 24,529,617	\$ 2,189,881	110%
Expenditures				
General Government	\$ 5,581,497	\$ 5,448,180	\$ (133,317)	98%
Public Safety	6,435,737	6,177,039	(258,698)	96%
Community Development	1,380,747	1,312,006	(68,741)	95%
Public Works	3,322,350	3,333,022	10,672	100%
Total Expenditures	\$ 16,720,331	\$ 16,270,247	\$ (450,084)	97%
Excess of Revenues over Expenditures	\$ 5,619,405	\$ 8,259,370	\$ 2,639,965	147%
Other Financing Sources (Uses)	(5,759,405)	(7,889,863)	2,130,458	137%
Net Change in Fund Balance	\$ (140,000)	\$ 369,507		
Fund Balance - Beginning of Year		10,627,100		
Fund Balance - End of Year		\$ 10,996,607		

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 \$2,189,881; as taxes, intergovernmental, licenses & permits, charges for service and investment income proved to be more robust than initially anticipated. In September of 2022, the City received its second and final allotment 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 \$1,012,856 in fiscal year 2023, of which \$736,146 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, the remaining \$276,710 in building permit proceeds were allocated to the Citywide Capital Fund, to assist in the facilitation of future roadway related capital projects. Moreover, after minimal investment yield in fiscal year 2022 because of historically low interest rates, which began with the onset of the pandemic in March of 2020; rates began to rise precipitously over the course of fiscal year 2023, which in turn yielded investment earnings totaling \$278,849. Although nominal, the City unrealized gain of \$9,979 was 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). Any gains or losses associated with these investments 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 \$450,084 lower than budget (\$16,270,247 actual compared to \$16,720,331 budgeted), as all departments within the General Fund, with the exception of the Health and Sanitation Department, were under their respective appropriated budgets. The expenditure overage of \$38,038 in Health and Sanitation was due to higher than expected refuse service fees, which are passed on to municipal customers via their bi-monthly utility bill. When netted against garbage surcharge revenues, refuse fees generated a nominal surplus of \$1,942, in addition to late fees, which generated and additional \$33,193 in offsetting revenue. Net other financing uses (i.e., transfers out) exceeded budgetary amounts by \$2.1 million, as the City Council decided to supplement transfers to the Citywide Capital Fund in order to finance roadway projects in subsequent fiscal years.

As shown in the table on the previous page, current year operating results generated a surplus amount of \$369,507, which increased overall fund balance from \$10,627,100 at the beginning of the year, to \$10,996,607 at the end of fiscal year 2023. The surplus at fiscal year-end was primarily attributable to enhanced revenues, predominately related to the tax, intergovernmental, charges for service and investment earnings categories; and lower than expected salary, benefit and contractual expenditures, as a direct result of attrition, temporary vacancies and the deferral of a new enterprise resource planning (ERP) system into the subsequent fiscal year. Ending fund balance for the General Fund was comprised of nonspendable (i.e., prepaid) amounts totaling \$171,778, with the remaining balance of \$10,824,829 classified as unassigned, which can be used for any corporate purpose. At the culmination of fiscal year 2023, unassigned fund balance as a percentage of total expenditures equated to 66.5%, 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 \$81,615,999, allocated between the Water and Sewer Funds in the amounts of \$40,724,408 and \$40,891,591, respectively. Better than expected user and connection fee revenues, coupled with lower than expected operational expenses and the deferral of capital projects (primarily due to timing of expenses related to the water sourcing and water tower rehabilitation projects) 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, 2023, totaled \$187,726,506 (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, 2022	Net Additions/ (Deletions)	Balance April 30, 2023
Non-Depreciable Assets:			
Land and Construction in Progress	\$ 39.1	\$ 4.5	\$ 43.6
Depreciable Capital Assets:			
Buildings	15.7	-	15.7
Equipment	9.4	0.3	9.7
Vehicles	3.4	0.1	3.5
Infrastructure	81.3	6.3	87.6
Leased Assets - Equipment	-	0.1	0.1
Accumulated Depreciation on Capital Assets	(43.4)	(2.6)	(46.0)
Total Capital Assets, Net	\$ 105.5	\$ 8.7	\$ 114.2

Total net capital assets for the City’s governmental activities increased by \$8.7 million in the current fiscal year, predominately due to ongoing renovation of City Hall, the acquisition of property for future municipal building expansion, and the capitalization of infrastructure improvements stemming from the 2022 Road Program, Fox Hill Roadway improvements and the reconstruction of Mill Road. During the fiscal year depreciation expense totaling \$3,317,440 was charged to the following functions: General Government (\$133,068), Library (\$181,757), Parks and Recreation (\$313,701), Public Safety (\$171,325), and Public Works (\$2,517,589).

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

	Balance May 1, 2022	Net Additions/ Deletions	Balance April 30, 2023
Non-Depreciable Assets:			
Land and Construction in Progress	\$ 4.8	\$ 1.1	\$ 5.9
Depreciable Capital Assets:			
Equipment	19.2	0.3	19.6
Vehicles	0.6	0.1	0.8
Infrastructure	70.1	3.8	74.0
Accumulated Depreciation on Capital Assets	(24.8)	(1.9)	(26.7)
Total Capital Assets, Net	\$ 70.0	\$ 3.5	\$ 73.5

Net capital assets increased by \$3.5 million in fiscal year 2023, as asset additions of \$5.3 million exceeded depreciation expense of \$1.9 million. Infrastructure improvements, totaling \$3.8 million, accounted for the bulk of new additions and primarily consisted of water main improvements on Illinois Route 47, East Main Street, Elizabeth Street and Appletree Court. During the fiscal year depreciation expenses of \$1,155,210 and \$730,111 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, 2023, the United City of Yorkville had total debt outstanding of \$25,328,387, which included general obligation and alternative revenue source bonds, developer commitments and notes and leases payable. This amount is partially comprised of six 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	\$ 15,753,886	\$ 6,048,561	\$ 21,802,447
Developer Commitments	-	2,655,402	2,655,402
Notes Payable and Leases Payable	454,018	416,520	870,538
	\$ 16,207,904	\$ 9,120,483	\$ 25,328,387

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 2022 EAV of the City was \$700,198,445, which resulted in a legal debt limit of \$60,392,116. At the end of the fiscal year, the City had \$1,630,000 in debt applicable to the debt limit, resulting in a debt to EAV ratio of 0.23%. 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 neared \$11.0 million, eclipsing its previous apex of \$10.6 million in the year prior. Despite all the uncertainty surrounding the previous 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 and continue to strengthen. Furthermore, based on the overall operating results of fiscal year 2023 and the events that have come to pass thus far in fiscal year 2024, 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 11.5% increase last year, overall property values (i.e., assessed valuation) in the City are currently estimated to increase an additional 14.4% in 2023, 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 2022 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 \$180,000.

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 2024 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 \$18 million (excluding City-owned building projects) and include: the continuation of the annual "Road to Better Roads" program, with approximately \$3.0 million budgeted for roadway improvements, including the potential for grant funding for infrastructure improvements on Van Emmon Street; the implementation of new enterprise resource planning system; the perpetuation of the City's sidewalk replacement and pavement striping programs; a City-wide water meter replacement program; the rehabilitation of an elevated water storage tank on the City's northside; an enhanced watermain replacement program, along with a newly constructed well and raw watermain, which will be financed by debt issuance at a budgeted cost of approximately \$10 million; and vehicle and equipment purchases budgeted at \$2.3 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, 651 Prairie Pointe Drive, 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, 2023**

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

**Statement of Net Position
April 30, 2023**

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 21,188,797	7,835,269	29,024,066
Receivables - Net	11,056,119	2,953,331	14,009,450
Prepays	223,028	35,561	258,589
Total Current Assets	<u>32,467,944</u>	<u>10,824,161</u>	<u>43,292,105</u>
Noncurrent Assets			
Capital Assets			
Nondepreciable Capital Assets	43,595,520	5,943,181	49,538,701
Depreciable Capital Assets	116,603,183	94,289,029	210,892,212
Accumulated Depreciation	(45,991,200)	(26,713,207)	(72,704,407)
Total Capital Assets	<u>114,207,503</u>	<u>73,519,003</u>	<u>187,726,506</u>
Other Assets			
Net Pension Asset - IMRF	-	-	-
Assets Held for Others	-	11,091,000	11,091,000
Total Other Assets	<u>-</u>	<u>11,091,000</u>	<u>11,091,000</u>
Total Noncurrent Assets	<u>114,207,503</u>	<u>84,610,003</u>	<u>198,817,506</u>
Total Assets	<u>146,675,447</u>	<u>95,434,164</u>	<u>242,109,611</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	1,479,215	275,623	1,754,838
Deferred Items - RBP	302,157	46,788	348,945
Deferred Items - Police Pension	2,185,870	-	2,185,870
Deferred Items - ARO	-	2,671,538	2,671,538
Unamortized Loss on Refunding	28,249	2,019	30,268
Total Deferred Outflows of Resources	<u>3,995,491</u>	<u>2,995,968</u>	<u>6,991,459</u>
Total Assets and Deferred Outflows of Resources	<u>150,670,938</u>	<u>98,430,132</u>	<u>249,101,070</u>

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

	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 2,146,210	2,453,098	4,599,308
Deposits Payable	4,865,727	-	4,865,727
Accrued Payroll	184,648	18,972	203,620
Accrued Interest Payable	174,988	59,854	234,842
Other Payables	157,532	439,690	597,222
Current Portion of Long-Term Debt	1,959,387	1,675,732	3,635,119
Total Current Liabilities	9,488,492	4,647,346	14,135,838
Noncurrent Liabilities			
Compensated Absences Payable	599,794	71,566	671,360
Net Pension Liability - IMRF	1,222,147	227,723	1,449,870
Net Pension Liability - Police Pension	12,864,611	-	12,864,611
Total OPEB Liability - RBP	753,612	116,692	870,304
Notes Payable	301,625	-	301,625
IEPA Loans Payable	-	301,187	301,187
General Obligation Bonds Payable - Net	14,042,170	4,540,277	18,582,447
Leases Payable	54,670	-	54,670
Developer Agreements	-	2,655,402	2,655,402
Asset Retirement Obligation	-	2,783,000	2,783,000
Total Noncurrent Liabilities	29,838,629	10,695,847	40,534,476
Total Liabilities	39,327,121	15,343,193	54,670,314
DEFERRED INFLOWS OF RESOURCES			
Property and State Taxes	6,649,575	-	6,649,575
Deferred Items - Leases	411,281	1,388,547	1,799,828
Deferred Items - IMRF	100,252	18,679	118,931
Deferred Items - RBP	411,470	63,714	475,184
Deferred Items - Police Pension	1,239,958	-	1,239,958
Total Deferred Inflows of Resources	8,812,536	1,470,940	10,283,476
Total Liabilities and Deferred Inflows of Resources	48,139,657	16,814,133	64,953,790
NET POSITION			
Net Investment in Capital Assets	98,268,934	67,055,941	165,324,875
Restricted			
Library Operations	1,033,277	-	1,033,277
Motor Fuel Tax	319,840	-	319,840
Special Service Areas	48,820	-	48,820
Tax Increment Financing	87,577	-	87,577
Unrestricted (Deficit)	2,772,833	14,560,058	17,332,891
Total Net Position	102,531,281	81,615,999	184,147,280

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, 2023

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
General Government	\$ 5,317,707	4,053,221	-	29,777
Library	1,196,127	157,208	52,529	-
Parks and Recreation	3,264,494	695,128	6,800	-
Public Safety	6,348,333	-	-	-
Community Development	1,310,456	-	-	-
Public Works	7,360,959	1,712,703	2,650,094	-
Interest on Long-Term Debt	495,196	-	-	-
Total Governmental Activities	25,293,272	6,618,260	2,709,423	29,777
Business-Type Activities				
Sewer	1,530,640	1,919,429	-	-
Water	3,527,398	5,926,857	-	-
Total Business-Type Activities	5,058,038	7,846,286	-	-
	30,351,310	14,464,546	2,709,423	29,777

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	
Investment Income	
Miscellaneous	
Transfers - Internal Activity	
Change in Net Position	
Net Position - Beginning	
Net Position - Ending	

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

Net (Expenses)/Revenues		
Primary Government		
Governmental Activities	Business-Type Activities	Totals
(1,234,709)	-	(1,234,709)
(986,390)	-	(986,390)
(2,562,566)	-	(2,562,566)
(6,348,333)	-	(6,348,333)
(1,310,456)	-	(1,310,456)
(2,998,162)	-	(2,998,162)
(495,196)	-	(495,196)
(15,935,812)	-	(15,935,812)
-	388,789	388,789
-	2,399,459	2,399,459
-	2,788,248	2,788,248
(15,935,812)	2,788,248	(13,147,564)
5,807,376	-	5,807,376
1,783,647	-	1,783,647
593,914	-	593,914
473,179	-	473,179
302,526	-	302,526
263,271	-	263,271
8,374,887	-	8,374,887
3,355,846	-	3,355,846
882,974	-	882,974
475,624	101,381	577,005
1,550,338	3,189,794	4,740,132
(1,704,565)	1,704,565	-
22,159,017	4,995,740	27,154,757
6,223,205	7,783,988	14,007,193
96,308,076	73,832,011	170,140,087
102,531,281	81,615,999	184,147,280

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

UNITED CITY OF YORKVILLE, ILLINOIS

Balance Sheet - Governmental Funds

April 30, 2023

	<u>General</u>
ASSETS	
Cash and Investments	\$ 7,866,991
Receivables - Net of Allowances	
Property Taxes	3,737,342
Accounts	1,071,471
Grants	4,669
Other Taxes	3,628,716
Leases	-
Due from Other Funds	2,662,619
Prepays	<u>171,778</u>
Total Assets	<u><u>19,143,586</u></u>
LIABILITIES	
Accounts Payable	994,859
Deposit Payable	2,145,567
Accrued Payroll	131,574
Due to Other Funds	-
Other Payables	-
Total Liabilities	<u><u>3,272,000</u></u>
DEFERRED INFLOWS OF RESOURCES	
Property and State Taxes	4,874,979
Deferred Items - Leases	-
Total Deferred Inflows of Resources	<u><u>4,874,979</u></u>
Total Liabilities and Deferred Inflows of Resources	<u><u>8,146,979</u></u>
FUND BALANCES	
Nonspendable	171,778
Restricted	-
Assigned	-
Unassigned	<u>10,824,829</u>
Total Fund Balances	<u><u>10,996,607</u></u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u><u>19,143,586</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			
1,128,153	469,307	6,651,852	2,684,395	2,388,099	21,188,797	
1,774,596	-	-	-	-	5,511,938	
142	2,534	165,766	7,345	1,365	1,248,623	
-	-	29,777	-	-	34,446	
3,574	-	-	-	200,227	3,832,517	
-	428,595	-	-	-	428,595	
-	-	-	-	89,385	2,752,004	
12,241	38,518	-	491	-	223,028	
2,918,706	938,954	6,847,395	2,692,231	2,679,076	35,219,948	
22,116	126,313	131,510	812,917	58,495	2,146,210	
-	7,499	1,930,832	12,020	769,809	4,865,727	
19,971	31,716	-	1,387	-	184,648	
-	-	-	-	2,752,004	2,752,004	
56,505	101,027	-	-	-	157,532	
98,592	266,555	2,062,342	826,324	3,580,308	10,106,121	
1,774,596	-	-	-	-	6,649,575	
-	411,281	-	-	-	411,281	
1,774,596	411,281	-	-	-	7,060,856	
1,873,188	677,836	2,062,342	826,324	3,580,308	17,166,977	
12,241	38,518	-	491	-	223,028	
1,033,277	-	-	241,086	456,237	1,730,600	
-	222,600	4,785,053	1,624,330	1,432,503	8,064,486	
-	-	-	-	(2,789,972)	8,034,857	
1,045,518	261,118	4,785,053	1,865,907	(901,232)	18,052,971	
2,918,706	938,954	6,847,395	2,692,231	2,679,076	35,219,948	

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, 2023**

Total Governmental Fund Balances	\$ 18,052,971
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.	114,207,503
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	1,378,963
Deferred Items - Police Pension	945,912
Deferred Items - RBP	(109,313)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	
Accrued Interest Payable	(174,988)
Compensated Absences Payable	(749,742)
Net Pension Liability/(Asset) - IMRF	(1,222,147)
Net Pension Liability - Police Pension	(12,864,611)
Total OPEB Liability - RBP	(753,612)
Notes Payable	(360,972)
General Obligation Bonds Payable	(15,753,886)
Unamortized Loss on Refunding	28,249
Leases Payable	(93,046)
Net Position of Governmental Activities	<u><u>102,531,281</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, 2023**

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, 2023

	<u>General</u>
Revenues	
Taxes	\$ 15,255,097
Intergovernmental	5,916,027
Licenses, Permits and Fees	832,248
Charges for Services	2,067,245
Fines and Forfeitures	100,782
Grants and Donations	-
Investment Income	289,131
Miscellaneous	69,087
Total Revenues	<u>24,529,617</u>
Expenditures	
General Government	5,448,180
Library	-
Parks and Recreation	-
Public Safety	6,177,039
Community Development	1,312,006
Public Works	3,333,022
Capital Outlay	-
Debt Service	
Principal Retirement	-
Interest and Fiscal Charges	-
Total Expenditures	<u>16,270,247</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>8,259,370</u>
Other Financing Sources (Uses)	
Sale of Capital Assets	-
Debt Issuance	-
Transfers In	-
Transfers Out	(7,889,863)
	<u>(7,889,863)</u>
Net Change in Fund Balances	369,507
Fund Balances - Beginning	<u>10,627,100</u>
Fund Balances - Ending	<u><u>10,996,607</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			
1,665,847	-	-	-	473,129	17,394,073	
52,529	-	29,777	-	1,177,614	7,175,947	
140,950	-	465,106	168,005	164,375	1,770,684	
13,825	695,128	880,006	199,586	876,986	4,732,776	
2,433	-	-	-	11,585	114,800	
-	6,800	-	-	-	6,800	
19,533	2,309	36,964	47,977	79,710	475,624	
60,725	302,483	1,014,482	55,863	47,698	1,550,338	
1,955,842	1,006,720	2,426,335	471,431	2,831,097	33,221,042	
-	-	-	-	167,403	5,615,583	
1,014,370	-	-	-	-	1,014,370	
-	2,978,143	-	-	-	2,978,143	
-	-	-	-	17,321	6,194,360	
-	-	-	-	-	1,312,006	
-	-	152,882	367,622	143,401	3,996,927	
-	-	2,132,206	8,238,317	2,193,853	12,564,376	
750,000	-	210,000	570,000	531,812	2,061,812	
99,002	-	109,813	235,719	121,418	565,952	
1,863,372	2,978,143	2,604,901	9,411,658	3,175,208	36,303,529	
92,470	(1,971,423)	(178,566)	(8,940,227)	(344,111)	(3,082,487)	
-	-	-	-	100,851	100,851	
-	-	-	-	131,184	131,184	
29,489	2,232,541	2,902,227	803,877	355,216	6,323,350	
-	-	(104,209)	-	(33,843)	(8,027,915)	
29,489	2,232,541	2,798,018	803,877	553,408	(1,472,530)	
121,959	261,118	2,619,452	(8,136,350)	209,297	(4,555,017)	
923,559	-	2,165,601	10,002,257	(1,110,529)	22,607,988	
1,045,518	261,118	4,785,053	1,865,907	(901,232)	18,052,971	

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, 2023**

Net Change in Fund Balances - Total Governmental Funds \$ (4,555,017)

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	12,056,018
Depreciation Expense	(3,317,440)
Disposals - Cost	(694,201)
Disposals - Accumulated Depreciation	694,201

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

Change in Deferred Items - IMRF	2,856,362
Change in Deferred Items - Police Pension	313,171
Change in Deferred Items - RBP	(222,078)

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	(58,234)
Change in Net Pension Liability/(Asset) - IMRF	(2,750,539)
Change in Net Pension Liability - Police Pension	(305,975)
Change in Total OPEB Liability - RBP	205,553
Debt Issuance	(131,184)
Retirement of Debt	2,063,702
Amortization of Loss on Refunding	(14,997)
Amortization of Premium	60,820

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.

23,043

Changes in Net Position of Governmental Activities

6,223,205

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, 2023

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

Statement of Net Position - Proprietary Funds
April 30, 2023

	Business-Type Activities - Enterprise		
	Sewer	Water	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 4,696,913	3,138,356	7,835,269
Receivables - Net of Allowances			
Accounts	298,530	1,216,207	1,514,737
Leases	-	1,438,594	1,438,594
Prepays	6,898	28,663	35,561
Total Current Assets	5,002,341	5,821,820	10,824,161
Noncurrent Assets			
Capital Assets			
Nondepreciable	3,432,457	2,510,724	5,943,181
Depreciable	37,602,884	56,686,145	94,289,029
Accumulated Depreciation	(9,204,288)	(17,508,919)	(26,713,207)
Total Capital Assets	31,831,053	41,687,950	73,519,003
Other Assets			
Assets Held for Others	11,091,000	-	11,091,000
Total Noncurrent Assets	42,922,053	41,687,950	84,610,003
Total Assets	47,924,394	47,509,770	95,434,164
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	86,973	188,650	275,623
Deferred Items - RBP	9,925	36,863	46,788
Deferred Items - ARO	-	2,671,538	2,671,538
Unamortized Loss (Gain) on Refunding	1,778	241	2,019
	98,676	2,897,292	2,995,968
Total Assets and Deferred Outflows of Resources	48,023,070	50,407,062	98,430,132

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

	Business-Type Activities - Enterprise		
	Sewer	Water	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 2,044,347	408,751	2,453,098
Accrued Payroll	5,974	12,998	18,972
Accrued Interest Payable	11,953	47,901	59,854
Other Payables	434,188	5,502	439,690
Current Portion of Long-Term Debt	1,041,056	634,676	1,675,732
Total Current Liabilities	3,537,518	1,109,828	4,647,346
Noncurrent Liabilities			
Compensated Absences Payable	15,348	56,218	71,566
Net Pension Liability - IMRF	71,858	155,865	227,723
Total OPEB Liability - RBP	24,753	91,939	116,692
IEPA Loans Payable	-	301,187	301,187
General Obligation Bonds Payable - Net	2,110,000	2,430,277	4,540,277
Developer Agreements	1,352,593	1,302,809	2,655,402
Asset Retirement Obligation	-	2,783,000	2,783,000
Total Noncurrent Liabilities	3,574,552	7,121,295	10,695,847
Total Liabilities	7,112,070	8,231,123	15,343,193
DEFERRED INFLOWS OF RESOURCES			
Deferred Items - Leases	-	1,388,547	1,388,547
Deferred Items - IMRF	5,894	12,785	18,679
Deferred Items - RPB	13,515	50,199	63,714
Total Deferred Inflows of Resources	19,409	1,451,531	1,470,940
Total Liabilities and Deferred Inflows of Resources	7,131,479	9,682,654	16,814,133
NET POSITION			
Net Investment in Capital Assets	28,692,831	38,363,110	67,055,941
Unrestricted	12,198,760	2,361,298	14,560,058
Total Net Position	40,891,591	40,724,408	81,615,999

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

UNITED CITY OF YORKVILLE, ILLINOIS

**Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds
For the Fiscal Year Ended April 30, 2023**

	Business-Type Activities - Enterprise		
	Sewer	Water	Totals
Operating Revenues			
Charges for Services	\$ 1,616,929	5,332,272	6,949,201
Operating Expenses			
Operations	749,145	2,194,644	2,943,789
Depreciation and Amortization	731,872	1,179,826	1,911,698
Total Operating Expenses	1,481,017	3,374,470	4,855,487
Operating Income	135,912	1,957,802	2,093,714
Nonoperating Revenues (Expenses)			
Investment Income	50,335	44,227	94,562
Unrealized Gain	-	6,819	6,819
Connection Fees	302,500	594,585	897,085
Other Income (Expense)	3,210,204	(20,410)	3,189,794
Interest Expense	(49,623)	(152,928)	(202,551)
	3,513,416	472,293	3,985,709
Income Before Transfers	3,649,328	2,430,095	6,079,423
Transfers In	1,600,356	177,859	1,778,215
Transfers Out	(73,650)	-	(73,650)
	1,526,706	177,859	1,704,565
Change in Net Position	5,176,034	2,607,954	7,783,988
Net Position - Beginning	35,715,557	38,116,454	73,832,011
Net Position - Ending	40,891,591	40,724,408	81,615,999

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, 2023**

	Business-Type Activities - Enterprise		
	Sewer	Water	Totals
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 5,218,579	4,166,193	9,384,772
Payments to Employees	(499,696)	(259,124)	(758,820)
Payments to Suppliers	2,203,058	(492,635)	1,710,423
	<u>6,921,941</u>	<u>3,414,434</u>	<u>10,336,375</u>
Cash Flows from Noncapital Financing Activities			
Transfers In	1,600,356	177,859	1,778,215
Transfers (Out)	(73,650)	-	(73,650)
	<u>1,526,706</u>	<u>177,859</u>	<u>1,704,565</u>
Cash Flows from Capital and Related Financing Activities			
Purchase of Capital Assets	(3,333,959)	(2,087,070)	(5,421,029)
Debt Repayment	(1,175,000)	(1,486,080)	(2,661,080)
Interest Payments	(49,623)	(152,928)	(202,551)
	<u>(4,558,582)</u>	<u>(3,726,078)</u>	<u>(8,284,660)</u>
Cash Flows from Investing Activities			
Investment Income	50,335	51,046	101,381
	<u>50,335</u>	<u>51,046</u>	<u>101,381</u>
Net Change in Cash and Cash Equivalents	3,940,400	(82,739)	3,857,661
Cash and Cash Equivalents - Beginning	756,513	3,221,095	3,977,608
Cash and Cash Equivalents - Ending	<u>4,696,913</u>	<u>3,138,356</u>	<u>7,835,269</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities			
Operating Income	135,912	1,957,802	2,093,714
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities:			
Depreciation and Amortization Expense	731,872	1,179,826	1,911,698
Connection Fees/Other Income	3,512,704	574,175	4,086,879
(Increase) Decrease in Current Assets	88,946	(1,740,254)	(1,651,308)
Increase (Decrease) in Current Liabilities	2,452,507	1,442,885	3,895,392
Net Cash Provided by Operating Activities	<u>6,921,941</u>	<u>3,414,434</u>	<u>10,336,375</u>

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

UNITED CITY OF YORKVILLE, ILLINOIS

Statement of Fiduciary Net Position

April 30, 2023

	<u>Police Pension Trust</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,998,122
Investments	
Illinois Police Officers Pension Investment Fund	13,010,562
Receivables - Net of Allowances	
Other	<u>2,363</u>
Total Assets	<u>15,011,047</u>
LIABILITIES	
None	<u>-</u>
NET POSITION	
Net Position Restricted for Pensions	<u><u>15,011,047</u></u>

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

UNITED CITY OF YORKVILLE, ILLINOIS

Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended April 30, 2023

	Police Pension Trust
Additions	
Contributions - Employer	\$ 1,334,771
Contributions - Plan Members	381,767
Total Contributions	<u>1,716,538</u>
Investment Income	
Interest Earned	143,076
Net Change in Fair Value	<u>(26,079)</u>
	116,997
Less Investment Expenses	<u>(33,837)</u>
Net Investment Income	<u>83,160</u>
Total Additions	<u>1,799,698</u>
Deductions	
Administration	26,932
Benefits and Refunds	<u>1,245,047</u>
Total Deductions	<u>1,271,979</u>
Change in Fiduciary Net Position	527,719
Net Position Restricted for Pensions	
Beginning	<u>14,483,328</u>
Ending	<u><u>15,011,047</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, 2023

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, 2023

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, 2023

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, 2023

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, 2023

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, 2023

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, 2023

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, 2023, 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 2022. At April 30, 2023, the outstanding balance of the 2022 refunding bonds is \$3,900,000. See Note 3 for more information on this long-term debt issue.

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

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, 2023

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
Lease Assets - Equipment	40,000	10 - 40 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, 2023

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, 2023**

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	\$ 1,175,044
Downtown TIF	1,614,928

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 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 (I-PRIME) 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 I-PRIME is voluntary. I-PRIME is not registered with the SEC as an Investment Company. Investments in I-PRIME are valued at the share price, the price for which the investment could be sold.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

City

Deposits. At year-end, the carrying amount of the City’s deposits for governmental and business-type activities totaled \$13,944,016 and the bank balances totaled \$18,173,699.

Investments. The City has the following investment fair values 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	\$ 1,923,762	982,724	941,038	-	-
Illinois Funds	9,179,841	9,179,841	-	-	-
Illinois Trust	104,400	104,400	-	-	-
I-PRIME	3,872,047	3,872,047	-	-	-
	<u>15,080,050</u>	<u>14,139,012</u>	<u>941,038</u>	<u>-</u>	<u>-</u>

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	\$ 1,923,762	1,923,762	-	-
Investments Measured at the Net Asset Value (NAV)				
Illinois Funds	9,179,841			
Illinois Trust	104,400			
I-PRIME	3,872,047			
Total Investments at the (NAV)	<u>13,156,288</u>			
Total Investments Measured at Fair Value	<u>15,080,050</u>			

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

City – Continued

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.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in management of their own affairs, no for speculation, but for investment, considering the safety of their capital, as well as the probable income to be derived. The standard of prudence to be used by investment officials shall be the 'prudent person' standard and shall be applied in the context of managing an overall portfolio. At year-end, the City's investment in the Illinois Funds is rated AAA by Fitch, and the City's investment 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, 2023

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Police Pension Fund

The Illinois Police Officers Pension Investment Fund (IPOPIF) is an investment trust fund responsible for the consolidation and fiduciary management of the pension assets of Illinois suburban and downstate police pension funds. IPOPIF was created by Public Act 101-0610, and codified within the Illinois Pension Code, becoming effective January 1, 2020, to streamline investments and eliminate unnecessary and redundant administrative costs, thereby ensuring assets are available to fund pension benefits for the beneficiaries of the participating pension funds. Participation in IPOPIF by Illinois suburban and downstate police pension funds is mandatory. Investments of the Fund are combined in a commingled external investment pool and held by IPOPIF. A schedule of investment expenses is included in IPOPIF's annual report. For additional information on IPOPIF's investments, please refer to their annual report, which can be obtained from IFPIF at 456 Fulton Street, Suite 402 Peoria, Illinois 61602 or at www.ipopif.org. The Fund transferred all eligible assets to the Investment Fund on November 1, 2022.

Deposits. The Fund retains all its available cash with one financial institution. Available cash is determined to be that amount which is required for the current expenditures of the Fund. The excess of available cash is required to be transferred to IPOPIF for purposes of the long-term investment for the Fund. At year-end, the carrying amount of the Fund's cash on hand totaled \$1,998,122 and the bank balances totaled \$1,998,478.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Fund's deposits may not be returned to it. 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.

Investments. At year-end the Fund has \$13,010,562 invested in IPOPIF, which is measured at the Net Asset Value (NAV) per share as determined by the pool. The pooled investments consist of the investments as noted in the target allocation table available at www.ipopif.org.

Investment Policy. IPOPIF's current investment policy was adopted by the Board of Trustees on December 17, 2021. IPOPIF is authorized to invest in all investments allowed by Illinois Compiled Statutes (ILCS). The IPOPIF shall not be subject to any of the limitations applicable to investments of pension fund assets currently held by the transferor pension funds under Sections 1-113.1 through 1-113.12 or Article 3 of the Illinois Pension Code.

Rate of Return

At year-end, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was (0.91%). The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LEASES RECEIVABLE

The City is a lessor on the following leases at year end:

Lease	Term	Start Date	Payments	Interest Rate
Verizon Cell Tower-Wheaton Woods	107 months	April 1, 2011	\$4,490 to \$6,145 per month, including interest	4.34%
SprintCom Cell Tower	261 months	February 10, 2004	\$3,064 to \$5,701 per month, including interest	4.34%
Verizon Cell Tower-Lehman Crossing	115 months	December 1, 2011	\$2,194 to \$2,622 per month, including interest	4.34%
Verizon Cell Tower-Tower Lane	204 months	May 1, 2019	\$3,169 to \$5,085 per month, including interest	4.34%

During the fiscal year, the City has recognized \$72,914 of lease revenue.

The future principal and interest lease payments as of the year-end were as follows:

Fiscal Year	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2024	\$ 38,376	17,847	42,813	61,596
2025	42,368	16,104	47,628	59,642
2026	46,629	14,181	52,738	57,474
2027	51,177	12,066	58,158	55,078
2028	56,021	9,752	63,900	52,446
2029	61,186	7,218	69,995	49,548
2030	66,686	4,454	76,445	46,385
2031	66,152	1,433	83,277	42,933
2032	-	-	77,037	39,276
2033	-	-	64,552	36,343
2034	-	-	70,502	33,419
2035	-	-	76,799	30,240
2036	-	-	83,476	26,775
2037	-	-	90,545	23,013
2038	-	-	98,028	18,941
2039	-	-	105,943	14,531
2040	-	-	50,206	11,029
2041	-	-	54,305	8,767
2042	-	-	58,638	6,326
2043	-	-	63,221	3,692
2044	-	-	50,388	918
	<u>428,595</u>	<u>83,055</u>	<u>1,438,594</u>	<u>678,372</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

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	1,378,602	-	32,626,366
Construction in Progress	7,829,838	9,441,492	6,302,176	10,969,154
	<u>39,077,602</u>	<u>10,820,094</u>	<u>6,302,176</u>	<u>43,595,520</u>
Depreciable Capital Assets				
Buildings	15,690,311	-	-	15,690,311
Equipment	9,365,165	599,754	291,589	9,673,330
Vehicles	3,376,017	516,075	402,612	3,489,480
Infrastructure	81,327,791	6,291,087	-	87,618,878
Lease Assets - Equipment	-	131,184	-	131,184
	<u>109,759,284</u>	<u>7,538,100</u>	<u>694,201</u>	<u>116,603,183</u>
Less Accumulated Depreciation				
Buildings	5,400,642	323,619	-	5,724,261
Equipment	7,146,859	345,019	291,589	7,200,289
Vehicles	2,582,347	323,154	402,612	2,502,889
Infrastructure	28,238,113	2,314,718	-	30,552,831
Lease Assets - Equipment	-	10,930	-	10,930
	<u>43,367,961</u>	<u>3,317,440</u>	<u>694,201</u>	<u>45,991,200</u>
Total Net Depreciable Capital Assets	<u>66,391,323</u>	<u>4,220,660</u>	<u>-</u>	<u>70,611,983</u>
Total Net Capital Assets	<u>105,468,925</u>	<u>15,040,754</u>	<u>6,302,176</u>	<u>114,207,503</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Governmental Activities – Continued

Depreciation expense was charged to governmental activities as follows:

General Government	\$	133,068
Library		181,757
Parks and Recreation		313,701
Public Safety		171,325
Public Works		<u>2,517,589</u>
		<u>3,317,440</u>

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	4,234,027	5,213,432	4,119,654	5,327,805
	<u>4,849,403</u>	<u>5,213,432</u>	<u>4,119,654</u>	<u>5,943,181</u>
Depreciable Capital Assets				
Equipment	19,210,280	345,408	-	19,555,688
Vehicles	618,559	133,664	-	752,223
Infrastructure	70,132,939	3,848,179	-	73,981,118
	<u>89,961,778</u>	<u>4,327,251</u>	<u>-</u>	<u>94,289,029</u>
Less Accumulated Depreciation				
Equipment	8,665,492	506,441	-	9,171,933
Vehicles	523,107	47,939	-	571,046
Infrastructure	15,639,287	1,330,941	-	16,970,228
	<u>24,827,886</u>	<u>1,885,321</u>	<u>-</u>	<u>26,713,207</u>
Total Net Depreciable Capital Assets	<u>65,133,892</u>	<u>2,441,930</u>	<u>-</u>	<u>67,575,822</u>
Total Net Capital Assets	<u>69,983,295</u>	<u>7,655,362</u>	<u>4,119,654</u>	<u>73,519,003</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Business-Type Activities – Continued

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

Sewer	\$ 730,111
Water	<u>1,155,210</u>
	<u>1,885,321</u>

PROPERTY TAXES

Property taxes for 2022 attach as an enforceable lien on January 1, 2023, 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.

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:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Nonmajor Governmental	\$ 2,662,619
Nonmajor Governmental	Nonmajor Governmental	<u>89,385</u>
		<u>2,752,004</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfers In	Transfers Out	Amount
Library	General	\$ 29,489 (2)
Parks and Recreation	General	2,232,541 (2)
Citywide Capital	General	2,902,227 (2)
Buildings and Grounds	General	803,877 (2)
Nonmajor Governmental	General	321,373 (1)
Nonmajor Governmental	Nonmajor Governmental	33,843 (2)
Sewer	General	1,600,356 (1)
Water	Citywide Capital	104,209 (1)
Water	Sewer	73,650 (1)
		<u>8,101,565</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:

- \$2,232,541 to the Parks and Recreation Fund to subsidize operations.
- \$2,902,227 to the Citywide Capital Fund to fund the construction of current and future roadway projects.
- \$803,877 to the Buildings and Grounds Fund to fund current and future City building projects and acquisitions.
- \$1,600,356 to the Sewer Fund to finance debt service costs related to the 2022 refunding bond.

LEASES PAYABLE

The City has the following leases outstanding at year end:

Lease	Term	Start Date	Payments	Interest Rate
Body Cameras	5 years	December 1, 2022	\$25,839 per year	4.34%

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LEASES PAYABLE – Continued

The future principal and interest lease payments as of the year-end were as follows:

Fiscal Year	Principal	Interest
2024	\$ 21,801	4,038
2025	22,747	3,092
2026	23,734	2,105
2027	24,764	1,075
	<u>93,046</u>	<u>10,310</u>

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	-
		<u>1,890</u>	<u>-</u>	<u>1,890</u>	<u>-</u>

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
Promissory Note of 2019, payable in monthly installments of \$71,570, which includes interest at 3.60%, through November 18, 2028.	Vehicle and Equipment	\$ 418,222	-	57,250	360,972
		<u>418,222</u>	<u>-</u>	<u>57,250</u>	<u>360,972</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

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	\$ 529,024	-	112,504	416,520

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	\$ 275,000	-	75,000	200,000
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	2,105,000	-	675,000	1,430,000

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

General Obligation Bonds – Continued

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Refunding Alternate Revenue Source Bonds of 2014, due in annual installments of \$230,000 to \$270,000 plus interest at 4.00% to 4.30% through December 1, 2029.	Countryside TIF	\$ 1,235,000	-	-	1,235,000
General Obligation Alternate Revenue Source Bonds of 2014A, due in annual installments of \$135,000 to \$300,000 plus interest at 3.00% to 4.00% through December 1, 2033.	Citywide Capital	3,000,000	-	210,000	2,790,000
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	320,000	-	320,000	-
General Obligation Refunding Alternate Revenue Source Bonds of 2014C, due in annual installments of \$120,000 to \$140,000 plus interest at 2.00% to 3.00% through December 30, 2024.	Water	410,000	-	135,000	275,000
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 Water	1,041,067 2,893,933	- -	116,424 323,576	924,643 2,570,357

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

General Obligation Bonds – Continued

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Refunding Alternate Revenue Source Bonds of 2016, due in annual installments of \$430,000 to \$1,475,000 plus interest at 4.00% to 4.25% through December 30, 2022.	Water	\$ 915,000	-	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 30, 2040.	Building and Grounds	8,250,000	-	320,000	7,930,000
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	-	250,000	760,000
	Sewer	4,160,000	-	1,020,000	3,140,000
		<u>25,615,000</u>	<u>-</u>	<u>4,360,000</u>	<u>21,255,000</u>
Activity		Beginning Balances	Issuances	Retirements	Ending Balances
Governmental		\$ 17,236,067	-	1,966,424	15,269,643
Business-Type		8,378,933	-	2,393,576	5,985,357
		<u>25,615,000</u>	<u>-</u>	<u>4,360,000</u>	<u>21,255,000</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

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	\$ 155,000	-	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 48 and 83 years.

Non-Commitment Debt

Special service area bonds outstanding as of the date of this report totaled \$47,958,000, Kendall Marketplace business district bonds totaled \$6,665,000 and Kendall Marketplace sales tax bonds totaled \$4,755,000. 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.

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

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	\$ 691,508	116,468	58,234	749,742	149,948
Net Pension Liability/(Asset) - IMRF	(1,528,392)	2,750,539	-	1,222,147	-
Net Pension Liability - Police Pension	12,558,636	305,975	-	12,864,611	-
Total OPEB Liability - RBP	959,165	-	205,553	753,612	-
Other Obligations	1,890	-	1,890	-	-
Notes Payable	418,222	-	57,250	360,972	59,347
General Obligation Bonds	17,236,067	-	1,966,424	15,269,643	1,711,716
Plus: Unamortized Premium	545,063	-	60,820	484,243	-
Leases Payable	-	131,184	38,138	93,046	38,376
	<u>30,882,159</u>	<u>3,304,166</u>	<u>2,388,309</u>	<u>31,798,016</u>	<u>1,959,387</u>
Business-Type Activities					
Compensated Absences	\$ 123,365	632	316	123,681	52,115
Net Pension Liability/(Asset) - IMRF	(330,272)	557,995	-	227,723	-
Total OPEB Liability - RBP	143,322	-	26,630	116,692	-
IEPA Loans Payable	529,024	-	112,504	416,520	115,333
General Obligation Bonds	8,378,933	-	2,393,576	5,985,357	1,508,284
Plus: Unamortized Premium	76,232	-	13,028	63,204	-
Debt Certificates	155,000	-	155,000	-	-
Developer Agreements	2,505,402	150,000	-	2,655,402	-
Asset Retirement Obligation	2,783,000	-	-	2,783,000	-
	<u>14,364,006</u>	<u>708,627</u>	<u>2,701,054</u>	<u>12,371,579</u>	<u>1,675,732</u>

For the governmental activities, the compensated absences, the net pension liabilities/(asset), and the total OPEB liability are generally liquidated by the General Fund. The Vehicle and Equipment Fund makes payment on the notes payable and leases payable. General obligation bonds are being liquidated by the Library, Countryside TIF, Citywide Capital, Buildings and Grounds, and Debt Service funds. The other obligations are paid by governmental activities.

For the business-type activities, the Sewer and Water Funds liquidate compensated absences, the net pension liability/(asset), 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. The Water Fund liquidates the asset retirement obligation.

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Debt Service Requirements to Maturity

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

Fiscal Year	Governmental Activities			
	Notes Payable		General Obligation Bonds	
	Principal	Interest	Principal	Interest
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	41,249	501	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	360,972	38,628	15,269,643	3,129,709

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Debt Service Requirements to Maturity – Continued

Fiscal Year	Business-Type Activities			
	IEPA Loan Payable		General Obligation Bonds	
	Principal	Interest	Principal	Interest
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	61,743	773	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	416,520	21,086	5,985,357	714,949

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 - 2022	<u>\$ 700,198,445</u>
Legal Debt Limit - 8.625% of Assessed Value	60,392,116
Amount of Debt Applicable to Limit General Obligation Bonds	<u>1,630,000</u>
Legal Debt Margin	<u>58,762,116</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2023

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

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	\$ 114,207,503
Plus: Unspent Bond Proceeds	241,086
Less Capital Related Debt:	
Notes Payable of 2019	(360,972)
General Obligation Library Bonds of 2006	(200,000)
General Obligation Library Refunding Bonds of 2013	(1,430,000)
General Obligation Refunding Alternate Revenue Source Bonds of 2014	(1,235,000)
General Obligation Refunding Alternate Revenue Source Bonds of 2014A	(2,790,000)
General Obligation Alternate Revenue Source Bonds of 2015A	(924,643)
General Obligation Alternate Revenue Source Bonds of 2021	(7,930,000)
General Obligation Refunding Alternate Revenue Source Bonds of 2022	(760,000)
Leases	(93,046)
Loss on Refunding	28,249
Premium on Debt Issuance	(484,243)
	<u>98,268,934</u>
Net Investment in Capital Assets	
<u>98,268,934</u>	
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 73,519,003
Less Capital Related Debt:	
IEPA (L17-1156300) Loan Payable of 2007	(416,520)
General Obligation Refunding Alternate Revenue Source Bonds of 2014C	(275,000)
General Obligation Alternate Revenue Source Bonds of 2015A	(2,570,357)
General Obligation Refunding Alternate Revenue Source Bonds of 2022	(3,140,000)
Loss on Refunding	2,019
Premium on Debt Issuance	(63,204)
	<u>67,055,941</u>
Net Investment in Capital Assets	
<u>67,055,941</u>	

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS

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

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.

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.

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS – Continued

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

	General	Special Revenue		Capital Projects		Nonmajor	Totals
		Library	Parks and Recreation	Citywide Capital	Buildings and Grounds		
Fund Balances							
Nonspendable							
Prepays	\$ 171,778	12,241	38,518	-	491	-	223,028
Restricted							
Library Operations	-	1,033,277	-	-	-	-	1,033,277
Motor Fuel Tax	-	-	-	-	-	319,840	319,840
Special Service Areas	-	-	-	-	-	48,820	48,820
Tax Increment Financing	-	-	-	-	-	87,577	87,577
Capital Projects - Bond Proceeds	-	-	-	-	241,086	-	241,086
	-	1,033,277	-	-	241,086	456,237	1,730,600
Assigned							
Capital Projects	-	-	-	4,785,053	1,624,330	1,432,503	7,841,886
Parks and Recreation	-	-	222,600	-	-	-	222,600
	-	-	222,600	4,785,053	1,624,330	1,432,503	8,064,486
Unassigned	10,824,829	-	-	-	-	(2,789,972)	8,034,857
Total Fund Balances	10,996,607	1,045,518	261,118	4,785,053	1,865,907	(901,232)	18,052,971

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, 2023

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 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 65% of the sales tax generated in the development. Through April 30, 2023, the City has reimbursed \$4,158,576, including \$463,927 in the current year. All payments have been recorded as an expenditure of the General Fund.

Under an Annexation Agreement entered into in April of 2006, the City agreed to reimburse eligible costs associated with a development located at Route 47 between Base Line Road and Corneils Road. Eligible costs are to be reimbursed from 55% of City Admissions Taxes collected, limited to a period of ten years. Through April 30, 2023, the City has reimbursed \$1,738,927, including \$208,296 in the current year. All payments have been recorded as an expenditure of the General Fund. The agreement was amended in April of 2019 to rebate 100% of admissions tax received by the City from the developer for a period of twenty years, until September 2026, and the admissions tax rate was decreased from 5% to 2.75%. The 100% rebate went into effect beginning with the 2013 fiscal year.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2023

NOTE 4 – OTHER INFORMATION – Continued

COMMITMENTS – Continued

Agreements with Developers – Governmental Activities – Continued

Under a Development/Economic Initiative Agreement entered into in January of 2007, the City agreed to reimburse eligible costs associated with a development located at Route 47 and Corneils Road. Eligible costs of \$287,392 are to be reimbursed from 50% of the sales tax generated in the development, limited to a period of twenty years. Through April 30, 2023, 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 \$564,884 for sales taxes and \$477,183 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, 2023, the City is holding \$29,908 in escrow, including \$4,650 in the current year. All payments have been recorded as an expenditure of the General Fund.

Under development agreements entered into in April 2012, the City agreed to reimburse eligible costs associated with a development located at within the Downtown TIF district. Eligible costs are to be reimbursed from 85% of the incremental property tax and 100% of the business district tax generated in the development, through December 31, 2029. Through April 30, 2023, the City has reimbursed \$236,377 in incremental property taxes and \$249,436 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, 2023, the City has reimbursed \$385,574 in amusement taxes and \$219,790 in business district taxes. For the current year, amusement tax rebate expenditures of \$32,836 and business district rebate expenditures of \$69,534 were recorded in the General Fund.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2023

NOTE 4 – OTHER INFORMATION – Continued

COMMITMENTS – Continued

Agreements with Developers – Governmental Activities – Continued

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, 2023, the City has reimbursed \$27,722, including \$5,196 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, 2023, the City has incurred \$97,391 in expenditures, including \$4,377 in the current year, 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, 2023, the City has reimbursed \$139,592 in renovation costs, including \$1,808 in the current year, which are recorded as an expenditure of the Downtown TIF II Fund.

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, 2023 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 \$137,264 in rebates in the General Fund for the fiscal year ended April 30, 2023.

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

NOTE 4 – OTHER INFORMATION – Continued

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 651 Prairie Pointe Drive, Yorkville, Illinois 60560. IMRF does issue a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained on-line at www.imrf.org. The benefit, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

The aggregate amounts recognized for the two pension plans are:

	Net Pension Liability	Deferred Outflows	Deferred Inflows	Pension Expense
IMRF	\$ 1,449,870	1,754,838	118,931	247,146
Police Pension	12,864,611	2,185,870	1,239,958	1,327,575
	<u>14,314,481</u>	<u>3,940,708</u>	<u>1,358,889</u>	<u>1,574,721</u>

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).

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement (IMRF) – Continued

Plan Descriptions – Continued

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

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

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

Plan Membership. As of December 31, 2022, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	51
Inactive Plan Members Entitled to but not yet Receiving Benefits	59
Active Plan Members	<u>61</u>
Total	<u><u>171</u></u>

Contributions. As set by statute, the City’s Regular Plan Members are required to contribute 4.50% 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, 2023, the City’s contribution was 7.97% of covered payroll.

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement (IMRF) – Continued

Plan Descriptions – Continued

Net Pension Liability/(Asset). The City’s net pension liability/(asset) was measured as of December 31, 2022. 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, 2022, 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	2.75%
Inflation	2.25%

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:

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement (IMRF) – Continued

Plan Descriptions – Continued

Actuarial Assumptions – Continued.

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	25.50%	4.90%
Domestic Equities	35.50%	6.50%
International Equities	18.00%	7.60%
Real Estate	10.50%	6.20%
Blended	9.50%	6.25% - 9.90%
Cash and Cash Equivalents	1.00%	4.00%

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.

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)	\$ 4,221,473	1,449,870	(657,243)

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement (IMRF) – Continued

Changes in the Net Pension Liability/(Asset)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/ (Asset) (A) - (B)
Balances at December 31, 2021	\$ 16,822,361	18,681,025	(1,858,664)
Changes for the Year:			
Service Cost	392,560	-	392,560
Interest on the Total Pension Liability	1,213,553	-	1,213,553
Difference Between Expected and Actual Experience of the Total Pension Liability	382,869	-	382,869
Changes of Assumptions	-	-	-
Contributions - Employer	-	404,024	(404,024)
Contributions - Employees	-	227,639	(227,639)
Net Investment Income	-	(2,103,296)	2,103,296
Benefit Payments, including Refunds of Employee Contributions	(559,948)	(559,948)	-
Other (Net Transfer)	-	152,081	(152,081)
Net Changes	1,429,034	(1,879,500)	3,308,534
Balances at December 31, 2022	18,251,395	16,801,525	1,449,870

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

For the year ended April 30, 2023, the City recognized pension expense of \$247,146. At April 30, 2023, 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, 2023**

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 – Continued

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 398,200	(20,194)	378,006
Change in Assumptions	-	(98,737)	(98,737)
Net Difference Between Projected and Actual			
Earnings on Pension Plan Investments	1,249,772	-	1,249,772
Total Expenses to be Recognized in Future Periods	1,647,972	(118,931)	1,529,041
Pension Contributions Made Subsequent to the Measurement Date	106,866	-	106,866
Total Deferred Amounts Related to IMRF	<u>1,754,838</u>	<u>(118,931)</u>	<u>1,635,907</u>

The \$106,866 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, 2024. 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
2024	\$ (11,706)
2025	323,529
2026	504,094
2027	713,124
2028	-
Thereafter	<u>-</u>
Total	<u>1,529,041</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

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, 2023, 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	8
Active Plan Members	<u>33</u>
Total	<u>54</u>

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

The Police Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 (Tier 1), attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit of ½ of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5 percent of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75 percent of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3 percent of the original pension and 3 percent compounded annually thereafter. 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 ½ of the annual change in the Consumer Price Index or 3 percent compounded. The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., ½ percent for each month under 55).

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

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 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent or 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, 2023, the City’s contribution was 44.25% of covered payroll.

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of April 30, 2023, 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	Graded by Years of Service
Cost of Living Adjustments	2.50%
Inflation	2.50%

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

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 generationally using 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 sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the net 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	\$ 17,426,325	12,864,611	9,203,592

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

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, 2022	\$ 27,041,964	14,483,328	12,558,636
Changes for the Year:			
Service Cost	723,495	-	723,495
Interest on the Total Pension Liability	1,845,726	-	1,845,726
Changes of Benefit Terms	-	-	-
Difference Between Expected and Actual Experience of the Total Pension Liability	148,948	-	148,948
Changes of Assumptions	(612,496)	-	(612,496)
Contributions - Employer	-	1,334,771	(1,334,771)
Contributions - Employees	-	381,767	(381,767)
Net Investment Income	-	83,160	(83,160)
Benefit Payments, including Refunds of Employee Contributions	(1,245,047)	(1,245,047)	-
Administrative Expense	(26,932)	(26,932)	-
Net Changes	833,694	527,719	305,975
Balances at April 30, 2023	27,875,658	15,011,047	12,864,611
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability			53.85%

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

For the year ended April 30, 2023, the City recognized pension expense of \$1,327,575. At April 30, 2023, 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, 2023**

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	\$ 519,437	(503,001)	16,436
Change in Assumptions	608,741	(736,957)	(128,216)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	1,057,692	-	1,057,692
Total Deferred Amounts Related to Police Pension	<u>2,185,870</u>	<u>(1,239,958)</u>	<u>945,912</u>

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

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2024	\$ 188,625
2025	35,202
2026	541,521
2027	235,071
2028	19,743
Thereafter	<u>(74,250)</u>
Total	<u>945,912</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

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

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

Plan Membership. As of April 30, 2023, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	8
Inactive Plan Members Entitled to but not yet Receiving Benefits	-
Active Plan Members	<u>93</u>
Total	<u><u>101</u></u>

Total OPEB Liability

The City’s total OPEB liability was measured as of April 30, 2023 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the April 30, 2023 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	3.77%
Healthcare Cost Trend Rates	6.75% for 2023, decreasing 0.25% per year to an ultimate rate of 4.5% for 2031 and later years
Retirees' Share of Benefit-Related Costs	100% of projected health insurance premiums for retirees

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Total OPEB Liability – Continued

Actuarial Assumptions and Other Inputs – Continued. 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 PubS-2010 table rates projected generationally using Scale MP2021 for Police Officers. For all others, the PubG-2010 table base rates projected generationally using Scale MP2021 was used.

Change in the Total OPEB Liability

	Total Total OPEB Liability
Balance at April 30, 2022	<u>\$ 1,102,487</u>
Changes for the Year:	
Service Cost	52,680
Interest on the Total Pension Liability	36,695
Changes of Benefit Terms	-
Difference Between Expected and Actual Experience	(283,584)
Changes of Assumptions or Other Inputs	21,122
Benefit Payments	<u>(59,096)</u>
Net Changes	<u>(232,183)</u>
Balance at April 30, 2023	<u><u>870,304</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 3.77%, while the prior valuation used 3.42%. 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 (2.77%)	Current Discount Rate (3.77%)	1% Increase (4.77%)
Total OPEB Liability	\$ 940,471	870,304	804,307

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2023**

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

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:

		Healthcare Cost Trend Rates	
	(Varies)	(Varies)	(Varies)
Total OPEB Liability	\$ 775,842	870,304	981,736

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

For the year ended April 30, 2023, the City recognized OPEB expense of \$82,767. At April 30, 2023, 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	\$ 267,570	(265,230)	2,340
Change in Assumptions	81,375	(209,954)	(128,579)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	-	-
Total Deferred Amounts Related to OPEB	348,945	(475,184)	(126,239)

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, 2023

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 (Inflows) of Resources
2024	\$ (6,608)
2025	(6,608)
2026	(6,608)
2027	(6,608)
2028	(6,608)
Thereafter	<u>(93,199)</u>
Total	<u><u>(126,239)</u></u>

SUBSEQUENT EVENT

On August 2, 2023, the United City of Yorkville issued \$9,985,000 of Series 2023A General Obligation Alternate Revenue Source with interest rates ranging from 4.375% to 5.000% and maturing on December 30, 2053.

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/(Asset)
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, 2023**

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%
2023	371,172	371,172	-	4,659,881	7.97%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	21 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.85% - 13.75%, Including Interest
Investment Rate of Return	7.25%
Retirement Age	See the Notes to the Financial Statements
Mortality	For non-disabled 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.

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, 2023

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%
2023	1,320,595	1,334,771	14,176	3,016,544	44.25%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	17 Years
Asset Valuation Method	Fair Value
Inflation	2.50%
Salary Increases	Graded by years of service
Investment Rate of Return	7.00%
Retirement Age	Tier 1 - 20% at 50 to 100% at age 65 Tier 2 - 5% at 50 to 100% at age 65
Mortality	PubS-2010 base rates projected generationally using 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, 2023

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, 2023

	12/31/2015	12/31/2016
Total Pension Liability		
Service Cost	\$ 303,003	317,347
Interest	764,628	825,222
Differences Between Expected and Actual Experience	40,167	27,153
Change of Assumptions	-	-
Benefit Payments, Including Refunds of Member Contributions	(295,309)	(318,792)
Net Change in Total Pension Liability	812,489	850,930
Total Pension Liability - Beginning	10,191,193	11,003,682
Total Pension Liability - Ending	11,003,682	11,854,612
Plan Fiduciary Net Position		
Contributions - Employer	\$ 311,346	308,134
Contributions - Members	129,289	132,252
Net Investment Income	49,844	684,949
Benefit Payments, Including Refunds of Member Contributions	(295,309)	(318,792)
Other (Net Transfer)	(289,688)	39,225
Net Change in Plan Fiduciary Net Position	(94,518)	845,768
Plan Net Position - Beginning	9,896,191	9,801,673
Plan Net Position - Ending	9,801,673	10,647,441
Employer's Net Pension Liability/(Asset)	\$ 1,202,009	1,207,171
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	89.08%	89.82%
Covered Payroll	\$ 2,853,781	2,898,722
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	42.12%	41.64%

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.

12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022
330,734	316,829	356,154	384,165	376,700	392,560
887,780	924,525	1,024,674	1,104,694	1,136,979	1,213,553
132,182	507,597	213,134	(69,685)	189,246	382,869
(449,845)	508,408	-	(340,717)	-	-
(365,819)	(442,124)	(499,031)	(509,477)	(749,354)	(559,948)
535,032	1,815,235	1,094,931	568,980	953,571	1,429,034
11,854,612	12,389,644	14,204,879	15,299,810	15,868,790	16,822,361
12,389,644	14,204,879	15,299,810	15,868,790	16,822,361	18,251,395
335,204	365,769	324,580	429,468	443,761	404,024
139,927	167,364	172,689	173,017	188,122	227,639
1,792,699	(594,987)	2,196,500	1,983,375	2,628,659	(2,103,296)
(365,819)	(442,124)	(499,031)	(509,477)	(749,354)	(559,948)
(226,729)	196,498	(8,647)	(97,125)	(10,755)	152,081
1,675,282	(307,480)	2,186,091	1,979,258	2,500,433	(1,879,500)
10,647,441	12,322,723	12,015,243	14,201,334	16,180,592	18,681,025
12,322,723	12,015,243	14,201,334	16,180,592	18,681,025	16,801,525
66,921	2,189,636	1,098,476	(311,802)	(1,858,664)	1,449,870
99.46%	84.59%	92.82%	101.96%	111.05%	92.06%
3,109,498	3,467,005	3,582,558	3,844,833	3,994,256	4,539,593
2.15%	63.16%	30.66%	(8.11%)	(46.53%)	31.94%

UNITED CITY OF YORKVILLE, ILLINOIS

Police Pension Fund

**Required Supplementary Information
Schedule of Changes in the Employer's Net Pension Liability
April 30, 2023**

	4/30/2015	4/30/2016
Total Pension Liability		
Service Cost	\$ 522,029	576,907
Interest	986,212	1,097,143
Changes of Benefit Terms	-	-
Differences Between Expected and Actual Experience	(483,445)	322,766
Change of Assumptions	999,313	1,116,723
Benefit Payments, Including		
Refunds of Member Contributions	(435,435)	(443,314)
Administrative Expenses	-	-
Net Change in Total Pension Liability	1,588,674	2,670,225
Total Pension Liability - Beginning	14,306,459	15,895,133
Total Pension Liability - Ending	15,895,133	18,565,358
Plan Fiduciary Net Position		
Contributions - Employer	\$ 624,168	722,940
Contributions - Members	214,237	222,736
Contributions - Others	-	-
Net Investment Income	343,590	(30,493)
Benefit Payments, Including		
Refunds of Member Contributions	(435,435)	(443,314)
Administrative Expense	(14,285)	(13,448)
Net Change in Plan Fiduciary Net Position	732,275	458,421
Plan Net Position - Beginning	5,690,471	6,422,746
Plan Net Position - Ending	6,422,746	6,881,167
Employer's Net Pension Liability	\$ 9,472,387	11,684,191
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	40.41%	37.06%
Covered Payroll	\$ 2,220,146	2,294,948
Employer's Net Pension Liability as a Percentage of Covered Payroll	426.66%	509.13%

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

4/30/2017	4/30/2018	4/30/2019	4/30/2020	4/30/2021	4/30/2022	4/30/2023
611,857	589,463	650,245	672,849	745,174	726,664	723,495
1,283,144	1,349,196	1,374,562	1,517,322	1,613,488	1,715,607	1,845,726
-	-	-	43,601	-	-	-
123,907	(1,529,007)	105,712	51,301	137,349	278,036	148,948
(565,454)	498,740	612,775	(54,912)	(97,277)	270,434	(612,496)
(469,494)	(501,417)	(597,064)	(798,961)	(906,100)	(975,134)	(1,245,047)
-	-	-	-	-	-	(26,932)
983,960	406,975	2,146,230	1,431,200	1,492,634	2,015,607	833,694
18,565,358	19,549,318	19,956,293	22,102,523	23,533,723	25,026,357	27,041,964
19,549,318	19,956,293	22,102,523	23,533,723	25,026,357	27,041,964	27,875,658
825,413	966,211	963,361	1,111,484	1,230,604	1,334,771	1,334,771
234,058	249,421	243,941	269,903	261,904	278,502	381,767
32,388	-	-	-	-	-	-
473,420	421,975	717,071	(121,161)	3,124,939	(731,141)	83,160
(469,494)	(501,417)	(597,064)	(787,372)	(893,334)	(955,800)	(1,245,047)
(11,774)	(12,266)	(12,693)	(11,589)	(12,766)	(19,334)	(26,932)
1,084,011	1,123,924	1,314,616	461,265	3,711,347	(93,002)	527,719
6,881,167	7,965,178	9,089,102	10,403,718	10,864,983	14,576,330	14,483,328
7,965,178	9,089,102	10,403,718	10,864,983	14,576,330	14,483,328	15,011,047
11,584,140	10,867,191	11,698,805	12,668,740	10,450,027	12,558,636	12,864,611
40.74%	45.55%	47.07%	46.17%	58.24%	53.56%	53.85%
2,320,642	2,543,266	2,449,210	2,631,165	2,744,017	2,694,486	3,016,544
499.18%	427.29%	477.66%	481.49%	380.83%	466.09%	426.47%

UNITED CITY OF YORKVILLE, ILLINOIS

Police Pension Fund

Required Supplementary Information

Schedule of Investment Returns

April 30, 2023

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%)
2023	(0.91%)

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, 2023**

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

Retiree Benefit Plan

Required Supplementary Information
Schedule of Changes in the Employer's Total OPEB Liability
April 30, 2023

	<u>4/30/2019</u>
Total OPEB Liability	
Service Cost	\$ 43,414
Interest	40,335
Changes in Benefit Terms	-
Differences Between Expected and Actual Experience	-
Change of Assumptions or Other Inputs	12,225
Benefit Payments	<u>(122,570)</u>
Net Change in Total OPEB Liability	(26,596)
Total OPEB Liability - Beginning	<u>1,077,271</u>
Total OPEB Liability - Ending	<u><u>1,050,675</u></u>
Covered-Employee Payroll	\$ 5,675,523
Total OPEB Liability as a Percentage of Covered-Employee Payroll	18.51%

Notes:

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

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 2023.

4/30/2020	4/30/2021	4/30/2022	4/30/2023
46,531	62,448	63,305	52,680
37,312	29,424	24,995	36,695
-	-	-	-
-	328,449	-	(283,584)
72,122	(136,858)	(112,346)	21,122
(132,377)	(126,246)	(104,947)	(59,096)
23,588	157,217	(128,993)	(232,183)
1,050,675	1,074,263	1,231,480	1,102,487
1,074,263	1,231,480	1,102,487	870,304
5,874,167	6,432,473	6,657,610	7,482,410
18.29%	19.14%	16.56%	11.63%

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, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 14,316,507	14,316,507	15,255,097
Intergovernmental	5,282,917	5,282,917	5,916,027
Licenses, Permits and Fees	574,500	574,500	832,248
Charges for Services	1,950,962	1,950,962	2,067,245
Fines and Forfeitures	115,350	115,350	100,782
Investment Income	7,500	7,500	289,131
Miscellaneous	92,000	92,000	69,087
Total Revenues	<u>22,339,736</u>	<u>22,339,736</u>	<u>24,529,617</u>
Expenditures			
General Government	5,634,497	5,581,497	5,448,180
Public Safety	6,435,737	6,435,737	6,177,039
Community Development	1,240,747	1,380,747	1,312,006
Public Works	3,322,350	3,322,350	3,333,022
Total Expenditures	<u>16,633,331</u>	<u>16,720,331</u>	<u>16,270,247</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,706,405	5,619,405	8,259,370
Other Financing (Uses) Transfers Out	<u>(5,706,405)</u>	<u>(5,759,405)</u>	<u>(7,889,863)</u>
Net Change in Fund Balance	<u>-</u>	<u>(140,000)</u>	369,507
Fund Balance - Beginning			<u>10,627,100</u>
Fund Balance - Ending			<u><u>10,996,607</u></u>

UNITED CITY OF YORKVILLE, ILLINOIS

Library - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 1,667,234	1,667,234	1,665,847
Intergovernmental	29,151	29,151	52,529
Licenses, Permits and Fees	50,000	50,000	140,950
Charges for Services	11,500	11,500	13,825
Fines and Forfeitures	1,000	1,000	2,433
Investment Income	1,350	1,350	19,533
Miscellaneous	3,250	59,299	60,725
Total Revenues	<u>1,763,485</u>	<u>1,819,534</u>	<u>1,955,842</u>
Expenditures			
Library	985,307	1,057,356	1,014,370
Debt Service			
Principal Retirement	750,000	750,000	750,000
Interest and Fiscal Charges	99,013	99,013	99,002
Total Expenditures	<u>1,834,320</u>	<u>1,906,369</u>	<u>1,863,372</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(70,835)	(86,835)	92,470
Other Financing Sources			
Transfers In	<u>23,638</u>	<u>23,638</u>	<u>29,489</u>
Net Change in Fund Balance	<u>(47,197)</u>	<u>(63,197)</u>	121,959
Fund Balance - Beginning			<u>923,559</u>
Fund Balance - Ending			<u><u>1,045,518</u></u>

UNITED CITY OF YORKVILLE, ILLINOIS

Parks and Recreation - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Charges for Services	\$ 650,000	665,000	695,128
Grants and Donations	15,000	15,000	6,800
Investment Income	150	150	2,309
Miscellaneous	210,781	210,781	302,483
Total Revenues	<u>875,931</u>	<u>890,931</u>	<u>1,006,720</u>
Expenditures			
Parks and Recreation			
Park Operations	1,539,676	1,539,676	1,531,380
Recreation Operations	1,515,796	1,678,796	1,446,763
Total Expenditures	<u>3,055,472</u>	<u>3,218,472</u>	<u>2,978,143</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,179,541)	(2,327,541)	(1,971,423)
Other Financing Sources			
Transfers In	<u>2,179,541</u>	<u>2,232,541</u>	<u>2,232,541</u>
Net Change in Fund Balance	<u>-</u>	<u>(95,000)</u>	261,118
Fund Balance - Beginning			<u>-</u>
Fund Balance - Ending			<u><u>261,118</u></u>

OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

- Budgetary Comparison Schedules – Major Governmental Funds
- Combining Statements – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Enterprise Funds

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, 2023**

	Budget		Actual
	Original	Final	
Taxes			
Property Tax	\$ 3,544,194	3,544,194	3,552,451
Sales Tax	4,553,445	4,553,445	4,618,030
Non-Home Rule Sales Tax	3,543,838	3,543,838	3,756,857
Municipal Utility Tax	1,000,000	1,000,000	1,295,956
Excise Tax	183,090	183,090	201,150
Cable TV Franchise Tax	295,000	295,000	286,541
Hotel Tax	110,000	110,000	152,516
Video Gaming Tax	230,000	230,000	302,526
Admissions and Amusement Tax	335,000	335,000	473,179
Business District Tax	504,940	504,940	593,914
Auto Rental Tax	17,000	17,000	21,977
	<u>14,316,507</u>	<u>14,316,507</u>	<u>15,255,097</u>
Intergovernmental			
State Income Taxes	2,848,816	2,848,816	3,355,846
State Use Tax	807,488	807,488	882,974
Cannabis Excise Tax	41,989	41,989	33,520
Township Road and Bridge Tax	116,077	116,077	115,949
Personal Property Replacement Tax	25,000	25,000	55,258
Federal Grants	1,422,797	1,422,797	1,427,968
State Grants	20,000	20,000	43,485
Miscellaneous	750	750	1,027
	<u>5,282,917</u>	<u>5,282,917</u>	<u>5,916,027</u>
Licenses, Permits and Fees			
Liquor Licenses	65,000	65,000	86,362
Other Licenses	9,500	9,500	9,740
Building Permits	500,000	500,000	736,146
	<u>574,500</u>	<u>574,500</u>	<u>832,248</u>
Charges for Services			
Garbage Surcharge	1,553,021	1,553,021	1,642,610
Collection Fees - Sanitary District	170,000	170,000	191,474
Administrative Chargeback	225,941	225,941	225,941
Police Special Detail	2,000	2,000	7,220
	<u>1,950,962</u>	<u>1,950,962</u>	<u>2,067,245</u>

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
Fines and Forfeitures			
Circuit Court Fines	\$ 35,000	35,000	58,931
Administrative Adjudication	20,000	20,000	9,461
Police Tows	60,000	60,000	31,950
Other	350	350	440
	<u>115,350</u>	<u>115,350</u>	<u>100,782</u>
Investment Income (Loss)			
Investment Income	7,500	7,500	278,853
Unrealized Gain (Loss)	-	-	10,278
	<u>7,500</u>	<u>7,500</u>	<u>289,131</u>
Miscellaneous			
Reimbursements			
Engineering	5,000	5,000	-
Liability Insurance	10,000	10,000	10,301
Other	22,000	22,000	19,870
Miscellaneous Income	55,000	55,000	38,916
	<u>92,000</u>	<u>92,000</u>	<u>69,087</u>
Total Revenues	<u>22,339,736</u>	<u>22,339,736</u>	<u>24,529,617</u>

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
General Government			
Administration	\$ 892,366	892,366	848,594
Finance	599,027	599,027	568,380
Administrative Services	4,143,104	4,090,104	4,031,206
	<u>5,634,497</u>	<u>5,581,497</u>	<u>5,448,180</u>
Public Safety			
Police Department	<u>6,435,737</u>	<u>6,435,737</u>	<u>6,177,039</u>
Community Development			
Building and Zoning	<u>1,240,747</u>	<u>1,380,747</u>	<u>1,312,006</u>
Public Works			
Streets Operations	1,745,293	1,745,293	1,717,927
Health and Sanitation	1,577,057	1,577,057	1,615,095
	<u>3,322,350</u>	<u>3,322,350</u>	<u>3,333,022</u>
Total Expenditures	<u>16,633,331</u>	<u>16,720,331</u>	<u>16,270,247</u>

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2023

	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	44,600
Salaries - Administration	474,258	474,258	465,013
Retirement Plan Contribution	42,749	42,749	37,524
FICA Contribution	37,918	37,918	36,406
Group Health Insurance	63,330	63,330	64,338
Group Life Insurance	572	572	453
Dental Insurance	6,508	6,508	6,083
Vision Insurance	964	964	877
Training and Conferences	17,000	17,000	10,463
Travel and Lodging	10,000	10,000	8,404
Computer Replacement Chargeback	6,815	6,815	6,920
Publishing and Advertising	5,000	5,000	2,461
Printing and Duplicating	7,000	7,000	1,105
Telecommunications	35,000	35,000	36,403
Filing Fees	500	500	302
Codification	10,000	10,000	5,158
Postage and Shipping	2,500	2,500	487
Dues and Subscriptions	22,000	22,000	25,469
Professional Services	12,000	12,000	15,174
Utilities	35,730	35,730	42,293
Rental and Lease Purchase	7,500	7,500	2,717
Office Cleaning	26,022	26,022	12,849
Office Supplies	10,000	10,000	12,295
	892,366	892,366	848,594
Finance			
Salaries and Wages	336,380	336,380	326,134
Retirement Plan Contribution	30,321	30,321	26,266
FICA Contribution	24,548	24,548	23,588
Group Health Insurance	74,496	74,496	65,061
Group Life Insurance	382	382	370

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2023

	Budget		Actual
	Original	Final	
General Government - Continued			
Finance - Continued			
Dental Insurance	\$ 4,339	4,339	3,695
Vision Insurance	643	643	624
Training and Conferences	3,500	3,500	1,590
Auditing Services	28,695	28,695	28,695
Travel and Lodging	600	600	-
Computer Replacement Chargeback	2,223	2,223	1,623
Printing and Duplicating	3,250	3,250	3,169
Telecommunications	2,250	2,250	2,384
Postage and Shipping	1,200	1,200	2,177
Dues and Subscriptions	1,500	1,500	835
Professional Services	80,000	80,000	78,043
Rental and Lease Purchase	2,200	2,200	2,059
Office Supplies	2,500	2,500	2,067
	<u>599,027</u>	<u>599,027</u>	<u>568,380</u>
Administrative Services			
Police Special Detail Wages	2,000	2,000	7,220
Unemployment Insurance	16,500	16,500	21,197
Liability Insurance	405,061	405,061	408,518
Group Health Insurance - Retirees	45,420	45,420	22,464
Dental Insurance - Retirees	-	-	60
Vision Insurance - Retirees	-	-	19
Purchasing Services	55,707	55,707	11,065
IDOR Administration Fee	64,411	64,411	69,286
GC Housing Rental Assistance	10,187	10,187	10,242
Amusement Tax Rebate	36,000	36,000	32,836
Kencom	178,583	178,583	240,925
Information Technology Services	400,000	400,000	288,383
Building and Grounds Chargeback	154,526	154,526	154,526
Corporate Counsel	110,000	110,000	109,642
Litigation Counsel	100,000	100,000	46,992
Professional Services	38,400	38,400	33,273
Special Counsel	35,000	35,000	8,554

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
General Government - Continued			
Administrative Services - Continued			
Engineering Services	\$ 450,000	450,000	399,880
Kendall Area Transit	25,000	25,000	23,550
Cable Consortium Fee	65,000	65,000	-
Hotel Tax Rebate	99,000	99,000	137,264
Economic Development	175,100	175,100	172,820
City Property Tax Rebate	1,368	1,368	1,370
Sales Tax Rebate	950,000	950,000	1,038,657
Business District Rebate	494,841	494,841	582,036
Admission Tax Rebate	145,000	145,000	208,296
Bad Debt	1,000	1,000	-
Reimbursable Repairs	10,000	10,000	2,131
Contingency	75,000	22,000	-
	4,143,104	4,090,104	4,031,206
Total General Government	5,634,497	5,581,497	5,448,180
Public Safety			
Police Department			
Salaries - Police Officers	2,132,588	2,132,588	2,023,682
Salaries - Command Staff	551,192	551,192	545,168
Salaries - Sergeants	574,834	574,834	573,255
Salaries - Police Clerks	166,921	166,921	164,708
Salaries - Crossing Guard	30,000	30,000	20,530
Part Time Salaries	70,000	70,000	59,206
Overtime	111,000	111,000	98,758
Retirement Plan Contribution	15,046	15,046	13,276
Employer Contribution - Police Pension	1,334,771	1,334,771	1,334,771
FICA Contribution	270,666	270,666	258,918
Group Health Insurance	649,929	649,929	590,268
Group Life Insurance	4,331	4,331	4,107
Dental Insurance	44,463	44,463	43,330
Vision Insurance	6,573	6,573	6,206
Tuition Reimbursement	6,250	6,250	3,618
Police Commission	7,810	7,810	6,435

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police Department - Continued			
Training and Conferences	\$ 24,500	24,500	23,791
Travel and Lodging	10,000	10,000	6,851
Vehicle and Equipment Chargeback	47,825	47,825	47,825
Computer Replacement Chargeback	21,276	21,276	17,627
Printing and Duplicating	5,000	5,000	3,152
Telecommunications	43,500	43,500	39,451
Postage and Shipping	1,600	1,600	750
Dues and Subscriptions	11,000	11,000	11,980
Professional Services	45,115	45,115	38,371
Adjudication Services	22,050	22,050	14,172
New World Live Scan	2,000	2,000	-
Kendall Co. - Juve Probation	6,500	6,500	5,173
Rental and Lease Purchase	6,000	6,000	5,101
Office Cleaning	26,022	26,022	12,754
Outside Repair and Maintenance	57,000	57,000	41,600
Wearing Apparel	15,000	15,000	15,044
Office Supplies	4,500	4,500	4,701
Operating Supplies	17,100	17,100	41,033
Community Services	3,000	3,000	3,297
Ballistic Vests	3,375	3,375	1,920
Gasoline	78,000	78,000	87,289
Ammunition	9,000	9,000	8,921
Total Public Safety	6,435,737	6,435,737	6,177,039
Community Development			
Building and Zoning			
Salaries and Wages	743,420	743,420	745,841
Retirement Plan Contribution	67,011	67,011	60,301
FICA Contribution	55,572	55,572	55,514
Group Health Insurance	121,479	121,479	101,800
Group Life Insurance	940	940	899
Dental Insurance	9,733	9,733	9,550
Vision Insurance	1,499	1,499	1,431

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
Community Development - Continued			
Building and Zoning - Continued			
Training and Conferences	\$ 7,850	7,850	4,074
Travel and Lodging	7,000	7,000	4,852
Computer Replacement Chargebacks	8,518	8,518	8,428
Publishing and Advertising	2,500	2,500	397
Printing and Duplicating	3,000	3,000	915
Telecommunications	5,000	5,000	3,890
Postage and Shipping	500	500	258
Inspections	90,000	90,000	87,120
Dues and Subscriptions	3,500	3,500	1,290
Professional Services	75,000	215,000	192,143
Rental and Lease Purchase	5,500	5,500	2,269
Vehicle Maintenance Services	4,725	4,725	1,324
Office Supplies	2,000	2,000	1,785
Operating Supplies	18,250	18,250	18,342
Gasoline	7,750	7,750	9,583
Total Community Development	1,240,747	1,380,747	1,312,006
Public Works			
Streets Operations			
Salaries and Wages	589,189	589,189	585,881
Part Time Salaries	16,800	16,800	-
Overtime	22,500	22,500	15,821
Retirement Plan Contribution	55,137	55,137	48,355
FICA Contribution	46,684	46,684	45,443
Group Health Insurance	150,660	150,660	138,437
Group Life Insurance	799	799	1,037
Dental Insurance	10,908	10,908	10,387
Vision Insurance	1,728	1,728	1,454
Training and Conferences	6,000	6,000	1,311
Travel and Lodging	3,000	3,000	725
Vehicle and Equipment Chargeback	549,408	549,408	549,408
Computer Replacement Chargeback	8,780	8,780	6,866

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
Public Works - Continued			
Streets Operations - Continued			
Traffic Signal Maintenance	\$ 20,000	20,000	42,176
Telecommunications	7,600	7,600	5,208
Mosquito Control	6,615	6,615	7,404
Tree and Stump Removal	30,000	30,000	17,974
Professional Services	9,225	9,225	9,503
Julie Services	4,500	4,500	3,439
Rental and Lease Purchase	6,000	6,000	10,059
Office Cleaning	1,460	1,460	1,260
Vehicle Maintenance Services	65,000	65,000	104,338
Wearing Apparel	8,000	8,000	11,212
Operating Supplies	18,000	18,000	11,101
Vehicle Maintenance Supplies	30,000	30,000	26,382
Small Tools and Equipment	24,000	24,000	13,957
Repair and Maintenance	20,000	20,000	9,212
Julie Supplies	1,200	1,200	1,005
Gasoline	32,100	32,100	38,572
	<u>1,745,293</u>	<u>1,745,293</u>	<u>1,717,927</u>
Health and Sanitation			
Garbage Services	1,568,057	1,568,057	1,607,475
Leaf Pickup	9,000	9,000	7,620
	<u>1,577,057</u>	<u>1,577,057</u>	<u>1,615,095</u>
Total Public Works	<u>3,322,350</u>	<u>3,322,350</u>	<u>3,333,022</u>
Total Expenditures	<u>16,633,331</u>	<u>16,720,331</u>	<u>16,270,247</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Library - Special Revenue Fund

**Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
Taxes			
Property Tax	\$ 1,667,234	1,667,234	1,665,847
Intergovernmental			
Personal Property Replacement Tax	8,000	8,000	18,312
Grants	21,151	21,151	34,217
	<u>29,151</u>	<u>29,151</u>	<u>52,529</u>
Licenses, Permits and Fees			
Development Fees	<u>50,000</u>	<u>50,000</u>	<u>140,950</u>
Charges for Services			
Library Subscription Cards	8,500	8,500	10,974
Program Fees	-	-	6
Copy Fees	3,000	3,000	2,845
	<u>11,500</u>	<u>11,500</u>	<u>13,825</u>
Fines and Forfeitures	<u>1,000</u>	<u>1,000</u>	<u>2,433</u>
Investment Income	<u>1,350</u>	<u>1,350</u>	<u>19,533</u>
Miscellaneous			
Rental Income	500	500	200
Miscellaneous Income	2,750	58,799	60,525
	<u>3,250</u>	<u>59,299</u>	<u>60,725</u>
Total Revenues	<u>1,763,485</u>	<u>1,819,534</u>	<u>1,955,842</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Library - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
Library			
Salaries and Wages	\$ 291,111	291,111	307,963
Part Time Salaries	213,000	213,000	161,256
Retirement Plan Contribution	26,240	26,240	24,289
FICA Contribution	37,585	37,585	34,436
Group Health Insurance	102,663	102,663	102,604
Group Life Insurance	586	586	583
Dental Insurance	7,135	7,135	7,518
Vision Insurance	1,051	1,051	1,083
Unemployment Insurance	1,000	1,000	1,539
Administrative Chargeback	22,638	22,638	27,950
Liability Insurance	-	15,000	15,000
Training and Conferences	3,000	3,000	555
Travel and Lodging	1,500	1,500	727
Publishing and Advertising	2,500	2,500	567
Telecommunications	8,000	8,000	6,845
Postage and Shipping	750	750	1,146
Building and Grounds Chargeback	6,428	6,428	6,428
Dues and Subscriptions	11,000	11,000	8,642
Professional Services	40,000	40,000	23,157
Legal Services	3,000	3,000	-
Automation	21,000	21,000	18,877
Utilities	23,320	23,320	21,069
Office Cleaning	-	-	36,040
Outside Repair and Maintenance	50,000	107,049	121,291
Office Supplies	8,000	8,000	4,073
Operating Supplies	4,000	4,000	5,002
Custodial Supplies	7,000	7,000	4,353
Computer Equipment and Software	28,000	28,000	10,864
Library Programming	2,000	2,000	319
Employee Recognition	300	300	177
E-Book Subscriptions	3,500	3,500	3,000
Audio Books	3,500	3,500	2,068
DVD's and CD's	4,000	4,000	2,417
Books	51,500	51,500	52,532
Total Library	985,307	1,057,356	1,014,370

UNITED CITY OF YORKVILLE, ILLINOIS

Library - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
Debt Service			
Principal Retirement	\$ 750,000	750,000	750,000
Interest and Fiscal Charges	99,013	99,013	99,002
Total Debt Service	849,013	849,013	849,002
Total Expenditures	1,834,320	1,906,369	1,863,372

UNITED CITY OF YORKVILLE, ILLINOIS

Parks and Recreation - Special Revenue Fund

**Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
Charges for Services			
Fees for Programs	\$ 605,000	605,000	640,692
Library Chargeback	-	15,000	15,000
Concessions	45,000	45,000	39,436
Total Charges for Services	650,000	665,000	695,128
Grants and Donations			
Sponsorships and Donations	15,000	15,000	6,800
Investment Income	150	150	2,309
Miscellaneous			
Rental Income	85,781	85,781	101,873
Hometown Days Revenue	120,000	120,000	165,729
Reimbursements	-	-	21,125
Miscellaneous Income	5,000	5,000	13,756
Total Miscellaneous	210,781	210,781	302,483
Total Revenue	875,931	890,931	1,006,720

UNITED CITY OF YORKVILLE, ILLINOIS

Parks and Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
Parks and Recreation			
Park Operations			
Salaries and Wages	\$ 698,640	698,640	692,910
Part Time Salaries	67,250	67,250	62,116
Overtime	5,000	5,000	5,983
Retirement Plan Contribution	64,943	64,943	57,803
FICA Contribution	57,313	57,313	57,851
Group Health Insurance	163,125	163,125	141,730
Group Life Insurance	1,138	1,138	1,104
Dental Insurance	12,469	12,469	12,398
Vision Insurance	1,826	1,826	1,760
Training and Conferences	9,000	9,000	765
Travel and Lodging	3,000	3,000	22
Vehicle and Equipment Chargeback	154,854	154,854	204,854
Computer Replacement Chargeback	10,814	10,814	12,197
Telecommunications	9,000	9,000	9,510
Professional Services	11,400	11,400	9,789
Legal Services	1,000	1,000	2,355
Rental and Lease Purchase	8,428	8,428	8,219
Office Cleaning	4,456	4,456	3,533
Outside Repairs and Maintenance	40,000	40,000	28,422
Wearing Apparel	6,220	6,220	13,677
Operating Supplies	30,000	30,000	33,524
Small Tools and Equipment	11,000	11,000	10,913
Repairs and Maintenance	71,000	71,000	60,772
Athletic Fields and Equipment	55,000	55,000	52,774
Gasoline	42,800	42,800	46,399
Total Park Operations	1,539,676	1,539,676	1,531,380
Recreation Operations			
Salaries and Wages	416,678	455,946	464,286
Part Time Salaries	27,500	27,500	16,584
Concession Wages	15,000	15,000	12,701
Preschool Wages	60,000	60,000	51,931
Instructor Wages	40,000	40,000	28,880
Retirement Plan Contribution	43,860	47,064	39,905
FICA Contribution	41,339	44,133	42,846

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, 2023

	Budget		Actual
	Original	Final	
Parks and Recreation - Continued			
Recreation Operations - Continued			
Group Health Insurance	\$ 116,325	137,506	82,352
Group Life Insurance	728	826	862
Dental Insurance	6,590	7,868	6,666
Vision Insurance	1,008	1,185	1,006
Training and Conferences	5,000	5,000	2,969
Travel and Lodging	3,000	3,000	1,813
Computer Replacement Chargeback	8,290	8,290	7,474
Publishing and Advertising	55,000	55,000	12,621
Telecommunications	8,750	8,750	15,203
Scholarships	2,500	2,500	-
Postage and Shipping	3,500	3,500	2,406
Dues and Subscriptions	3,000	3,000	3,169
Professional Services	140,000	140,000	122,304
Utilities	10,600	10,600	8,420
Rental and Lease Purchase	6,000	6,000	1,412
Office Cleaning	15,128	15,128	16,548
Outside Repairs and Maintenance	78,000	78,000	43,292
Hometown Days Expenditures	120,000	120,000	156,063
Program Supplies	240,000	335,000	249,385
Concession Supplies	18,000	18,000	20,133
Office Supplies	3,000	3,000	3,229
Operating Supplies	25,000	25,000	30,604
Repairs and Maintenance	2,000	2,000	1,699
Total Recreation Operations	1,515,796	1,678,796	1,446,763
Total Expenditures	3,055,472	3,218,472	2,978,143

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, 2023

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Grants	\$ 1,174,620	1,174,620	29,777
Licenses, Permits and Fees			
Building Permits	-	-	276,710
Development Fees	2,500	2,500	14,396
Road Contribution Fee	50,000	50,000	174,000
Charges for Services			
Road Infrastructure Fee	846,600	846,600	880,006
Investment Income	150	150	36,964
Miscellaneous	1,117,000	1,117,000	1,014,482
Total Revenues	<u>3,190,870</u>	<u>3,190,870</u>	<u>2,426,335</u>
Expenditures			
Public Works	249,827	249,827	152,882
Capital Outlay	4,918,224	4,918,224	2,132,206
Debt Service			
Principal Retirement	210,000	210,000	210,000
Interest and Fiscal Charges	109,813	109,813	109,813
Total Expenditures	<u>5,487,864</u>	<u>5,487,864</u>	<u>2,604,901</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,296,994)</u>	<u>(2,296,994)</u>	<u>(178,566)</u>
Other Financing Sources (Uses)			
Transfers In	804,352	804,352	2,902,227
Transfers Out	(104,209)	(104,209)	(104,209)
	<u>700,143</u>	<u>700,143</u>	<u>2,798,018</u>
Net Change in Fund Balance	<u>(1,596,851)</u>	<u>(1,596,851)</u>	2,619,452
Fund Balance - Beginning			<u>2,165,601</u>
Fund Balance - Ending			<u><u>4,785,053</u></u>

UNITED CITY OF YORKVILLE, ILLINOIS

Citywide Capital - Capital Projects Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
Public Works			
Street Lighting and Signs	\$ 131,827	131,827	77,042
Sidewalk and Street Lighting Supplies	55,000	55,000	51,583
Professional Services	10,000	10,000	-
Engineering Services	17,000	17,000	14,054
Asphalt Patching	35,000	35,000	9,715
Bad Debt	1,000	1,000	488
Total Public Works	249,827	249,827	152,882
Capital Outlay			
Fox Hill Improvements	75,000	75,000	135,732
Mill Road Improvement	200,000	200,000	448,532
US 34 (Center/Eldamain Road) Project	106,576	106,576	-
Road To Better Roads Program	1,435,000	1,435,000	650,514
Bristol Bridge Road	635,300	635,300	128,958
Shared Use Path Maintenance	140,000	140,000	-
Raintree Village Improvements	190,000	190,000	4,377
Parking Lot Maintenance	151,000	151,000	1,024
Sidewalk Replacement Program	200,000	200,000	171,753
RT 71 (RT47/Orchard Road) Project	25,253	25,253	-
US 34 (IL 47/Orchard Road) Project	84,903	84,903	-
Baseline Road Improvements	35,000	35,000	36,900
Rebuild Illinois Project	330,192	330,192	-
Corneils Road Improvements	145,000	145,000	-
Kennedy Road (Freedom Place)	100,000	100,000	101,671
Kennedy Road (North)	450,000	450,000	420,836
Van Emmon LAFO Project	583,000	583,000	-
Kennedy Road Bike Trail	32,000	32,000	31,909
Total Capital Outlay	4,918,224	4,918,224	2,132,206

UNITED CITY OF YORKVILLE, ILLINOIS

Citywide Capital - Capital Projects Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
Debt Service			
Principal Retirement	\$ 210,000	210,000	210,000
Interest and Fiscal Charges	109,813	109,813	109,813
Total Debt Service	319,813	319,813	319,813
Total Expenditures	5,487,864	5,487,864	2,604,901

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, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Licenses, Permits and Fees			
Development Fees	\$ 30,000	30,000	168,005
Charges for Services			
Buildings and Grounds Chargeback	199,586	199,586	199,586
Investment Income	1,200	1,200	47,977
Miscellaneous	-	-	55,863
Total Revenues	<u>230,786</u>	<u>230,786</u>	<u>471,431</u>
Expenditures			
Public Works	368,158	368,158	367,622
Capital Outlay	9,700,000	9,700,000	8,238,317
Debt Service			
Principal Retirement	570,000	570,000	570,000
Interest and Fiscal Charges	233,402	233,402	235,719
Total Expenditures	<u>10,871,560</u>	<u>10,871,560</u>	<u>9,411,658</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,640,774)	(10,640,774)	(8,940,227)
Other Financing Sources			
Transfers In	<u>776,443</u>	<u>776,443</u>	<u>803,877</u>
Net Change in Fund Balance	<u>(9,864,331)</u>	<u>(9,864,331)</u>	(8,136,350)
Fund Balance - Beginning			<u>10,002,257</u>
Fund Balance - Ending			<u><u>1,865,907</u></u>

UNITED CITY OF YORKVILLE, ILLINOIS

Buildings and Grounds - Capital Projects Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
Public Works			
Salaries and Wages	\$ 54,720	54,720	60,247
Overtime	-	-	2,494
Retirement Plan Contribution	4,932	4,932	5,155
FICA Contribution	4,186	4,186	5,098
Group Health Insurance	1,800	1,800	1,950
Group Life Insurance	127	127	123
Dental Insurance	933	933	931
Vision Insurance	157	157	152
Vehicle and Equipment Chargeback	55,000	55,000	-
Computer Replacement Chargeback	1,401	1,401	-
Facility Management Services	68,362	68,362	61,914
Telecommunications	540	540	3,151
Property and Building Maintenance Services	150,000	150,000	175,711
Professional Services	-	-	36
Wearing Apparel	1,000	1,000	1,747
Property and Building Maintenance Supplies	25,000	25,000	48,913
Total Public Works	368,158	368,158	367,622
Capital Outlay			
City Hall Improvements	8,200,000	8,200,000	6,841,632
Public Works Facility	1,500,000	1,500,000	1,396,685
Total Capital Outlay	9,700,000	9,700,000	8,238,317
Debt Service			
Principal Retirement	570,000	570,000	570,000
Interest and Fiscal Charges	233,402	233,402	235,719
Total Debt Service	803,402	803,402	805,719
Total Expenditures	10,871,560	10,871,560	9,411,658

**NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENTS**

UNITED CITY OF YORKVILLE, ILLINOIS

Nonmajor Governmental Funds

**Combining Balance Sheet
April 30, 2023**

	Special Revenue	Debt Service	Capital Projects	Totals
ASSETS				
Cash and Investments	\$ 168,948	-	2,219,151	2,388,099
Receivables - Net of Allowances				
Accounts	-	-	1,365	1,365
Other Taxes	200,227	-	-	200,227
Due from Other Funds	89,385	-	-	89,385
	<hr/>			
Total Assets	458,560	-	2,220,516	2,679,076
<hr/>				
LIABILITIES				
Accounts Payable	40,291	-	18,204	58,495
Due to Other Funds	2,752,004	-	-	2,752,004
Deposit Payable	-	-	769,809	769,809
Total Liabilities	2,792,295	-	788,013	3,580,308
<hr/>				
FUND BALANCES				
Restricted	456,237	-	-	456,237
Assigned	-	-	1,432,503	1,432,503
Unassigned	(2,789,972)	-	-	(2,789,972)
Total Fund Balances	(2,333,735)	-	1,432,503	(901,232)
<hr/>				
Total Liabilities, Deferred Inflows of Resources and Fund Balances	458,560	-	2,220,516	2,679,076
<hr/>				

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, 2023

	Special Revenue	Debt Service	Capital Projects	Totals
Revenues				
Taxes	\$ 473,129	-	-	473,129
Intergovernmental	1,177,614	-	-	1,177,614
Licenses, Permits and Fees	-	8,425	155,950	164,375
Charges for Services	-	-	876,986	876,986
Fines and Forfeitures	-	-	11,585	11,585
Investment Income	79,710	-	-	79,710
Miscellaneous	-	-	47,698	47,698
Total Revenues	1,730,453	8,425	1,092,219	2,831,097
Expenditures				
General Government	92,504	-	74,899	167,403
Public Safety	-	-	17,321	17,321
Public Works	143,267	-	134	143,401
Capital Outlay	1,084,392	-	1,109,461	2,193,853
Debt Service				
Principal Retirement	116,424	320,000	95,388	531,812
Interest and Fiscal Charges	91,607	9,798	20,013	121,418
Total Expenditures	1,528,194	329,798	1,317,216	3,175,208
Excess (Deficiency) of Revenues Over (Under) Expenditures	202,259	(321,373)	(224,997)	(344,111)
Other Financing Sources				
Sale of Capital Assets	-	-	100,851	100,851
Debt Issuance	-	-	131,184	131,184
Transfers In	-	321,373	33,843	355,216
Transfers Out	(33,843)	-	-	(33,843)
	(33,843)	321,373	265,878	553,408
Net Change in Fund Balances	168,416	-	40,881	209,297
Fund Balances - Beginning	(2,502,151)	-	1,391,622	(1,110,529)
Fund Balances - Ending	(2,333,735)	-	1,432,503	(901,232)

NONMAJOR SPECIAL REVENUE FUNDS

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

Fox Hill Special Service Area Fund

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

Sunflower Special Service Area Fund

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

Motor Fuel Tax Fund

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

Land Cash Fund

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

Countryside TIF Fund

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

Downtown TIF Fund

The Downtown TIF Fund is used to account for 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, 2023

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Balance Sheet
April 30, 2023

	Fox Hill Special Service Area	Sunflower Special Service Area
ASSETS		
Cash and Investments	\$ 37,299	12,036
Receivables - Net of Allowances		
Other Taxes	-	-
Due from Other Funds	-	-
	<hr/>	<hr/>
Total Assets	<u>37,299</u>	<u>12,036</u>
LIABILITIES		
Accounts Payable	265	250
Due to Other Funds	-	-
Total Liabilities	<hr/> 265	<hr/> 250
FUND BALANCES		
Restricted	37,034	11,786
Unassigned	-	-
Total Fund Balances	<hr/> 37,034	<hr/> 11,786
Total Liabilities and Fund Balances	<hr/> <u>37,299</u>	<hr/> <u>12,036</u>

Motor Fuel Tax	Land Cash	Countryside TIF	Downtown TIF	Downtown TIF II	Totals
119,613	-	-	-	-	168,948
200,227	-	-	-	-	200,227
-	-	-	-	89,385	89,385
319,840	-	-	-	89,385	458,560
-	-	132	37,836	1,808	40,291
-	-	1,174,912	1,577,092	-	2,752,004
-	-	1,175,044	1,614,928	1,808	2,792,295
319,840	-	-	-	87,577	456,237
-	-	(1,175,044)	(1,614,928)	-	(2,789,972)
319,840	-	(1,175,044)	(1,614,928)	87,577	(2,333,735)
319,840	-	-	-	89,385	458,560

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, 2023**

	Fox Hill Special Service Area	Sunflower Special Service Area
Revenues		
Taxes	\$ 21,501	21,000
Intergovernmental	-	-
Investment Income	-	-
Total Revenues	<u>21,501</u>	<u>21,000</u>
Expenditures		
General Government	-	-
Public Works	6,043	11,600
Capital Outlay	-	-
Debt Service		
Principal Retirement	-	-
Interest and Fiscal Charges	-	-
Total Expenditures	<u>6,043</u>	<u>11,600</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	15,458	9,400
Other Financing (Uses)		
Transfers Out	-	-
Net Change in Fund Balances	15,458	9,400
Fund Balances - Beginning	<u>21,576</u>	<u>2,386</u>
Fund Balances - Ending	<u><u>37,034</u></u>	<u><u>11,786</u></u>

Motor Fuel Tax	Land Cash	Countryside TIF	Downtown TIF	Downtown TIF II	Totals
-	-	232,124	100,931	97,573	473,129
1,177,614	-	-	-	-	1,177,614
79,710	-	-	-	-	79,710
1,257,324	-	232,124	100,931	97,573	1,730,453
-	-	16,322	72,811	3,371	92,504
125,624	-	-	-	-	143,267
1,081,272	-	-	3,120	-	1,084,392
-	-	116,424	-	-	116,424
-	-	91,607	-	-	91,607
1,206,896	-	224,353	75,931	3,371	1,528,194
50,428	-	7,771	25,000	94,202	202,259
-	(33,843)	-	-	-	(33,843)
50,428	(33,843)	7,771	25,000	94,202	168,416
269,412	33,843	(1,182,815)	(1,639,928)	(6,625)	(2,502,151)
319,840	-	(1,175,044)	(1,614,928)	87,577	(2,333,735)

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, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Tax	\$ 21,500	21,500	21,501
Expenditures			
Public Works			
Outside Repair and Maintenance	59,200	59,200	6,043
Net Change in Fund Balance	<u>(37,700)</u>	<u>(37,700)</u>	15,458
Fund Balance - Beginning			<u>21,576</u>
Fund Balance - Ending			<u><u>37,034</u></u>

UNITED CITY OF YORKVILLE, ILLINOIS

Sunflower Special Service Area - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Tax	\$ 21,000	21,000	21,000
Expenditures			
Public Works			
Pond Maintenance	5,000	5,000	5,160
Outside Repair and Maintenance	12,200	12,200	6,440
Total Expenditures	17,200	17,200	11,600
Net Change in Fund Balance	3,800	3,800	9,400
Fund Balance - Beginning			2,386
Fund Balance - Ending			11,786

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, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental	\$ 1,175,560	1,175,560	1,177,614
Investment Income	1,000	1,000	79,710
Total Revenues	<u>1,176,560</u>	<u>1,176,560</u>	<u>1,257,324</u>
Expenditures			
Public Works			
Supplies	190,000	190,000	125,624
Capital Outlay			
Streets and Alleys	<u>1,087,045</u>	<u>1,087,045</u>	<u>1,081,272</u>
Total Expenditures	<u>1,277,045</u>	<u>1,277,045</u>	<u>1,206,896</u>
Net Change in Fund Balance	<u>(100,485)</u>	<u>(100,485)</u>	50,428
Fund Balance - Beginning			<u>269,412</u>
Fund Balance - Ending			<u><u>319,840</u></u>

UNITED CITY OF YORKVILLE, ILLINOIS

Countryside TIF - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 232,133	232,133	232,124
Expenditures			
General Government			
Administrative Fees	15,804	15,804	15,804
Professional Services	2,000	2,000	518
Debt Service			
Principal Retirement	116,424	116,424	116,424
Interest and Fiscal Charges	93,063	93,063	91,607
Total Expenditures	227,291	227,291	224,353
Net Change in Fund Balance	4,842	4,842	7,771
Fund Balance - Beginning			(1,182,815)
Fund Balance - Ending			(1,175,044)

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, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 96,000	96,000	100,931
Expenditures			
General Government			
Administrative Fees	31,102	31,102	31,102
TIF Incentive Payout	38,390	38,390	37,836
Professional Services	5,000	5,000	3,873
Capital Outlay			
Project Costs	10,000	10,000	-
Route 47 Expansion	3,120	3,120	3,120
Total Expenditures	87,612	87,612	75,931
Net Change in Fund Balance	8,388	8,388	25,000
Fund Balance - Beginning			(1,639,928)
Fund Balance - Ending			(1,614,928)

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, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 99,353	99,353	97,573
Expenditures			
General Government			
TIF Incentive Payout	25,500	25,500	1,808
Professional Services	5,000	5,000	1,563
Total Expenditures	30,500	30,500	3,371
Net Change in Fund Balance	68,853	68,853	94,202
Fund Balance - Beginning			(6,625)
Fund Balance - Ending			87,577

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, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Licenses, Permits and Fees			
Recapture Fees	\$ 8,000	8,000	8,425
Expenditures			
Debt Service			
Principal	320,000	320,000	320,000
Interest and Fiscal Charges	10,075	10,075	9,798
Total Expenditures	330,075	330,075	329,798
Excess (Deficiency) of Revenues Over (Under) Expenditures	(322,075)	(322,075)	(321,373)
Other Financing Sources			
Transfers In	322,075	322,075	321,373
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, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Licenses, Permits and Fees			
Development Fees	\$ 100,500	100,500	127,850
Engineering Capital Fee	10,000	10,000	28,100
Charges for Services	896,070	896,070	876,986
Fines and Forfeitures			
DUI Fines	6,000	6,000	10,805
Electronic Citations	800	800	780
Miscellaneous	40,500	40,500	47,698
Total Revenues	<u>1,053,870</u>	<u>1,053,870</u>	<u>1,092,219</u>
Expenditures			
General Government	86,983	86,983	74,899
Public Safety	53,750	53,750	17,321
Public Works	1,250	1,250	134
Capital Outlay	2,021,670	2,021,670	1,109,461
Debt Service			
Principal Retirement	57,253	57,253	95,388
Interest and Fiscal Charges	14,317	14,317	20,013
Total Expenditures	<u>2,235,223</u>	<u>2,235,223</u>	<u>1,317,216</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,181,353)</u>	<u>(1,181,353)</u>	<u>(224,997)</u>
Other Financing Sources			
Sale of Capital Assets	52,000	52,000	100,851
Debt Issuance	-	-	131,184
Transfers In	-	-	33,843
	<u>52,000</u>	<u>52,000</u>	<u>265,878</u>
Net Change in Fund Balance	<u><u>(1,129,353)</u></u>	<u><u>(1,129,353)</u></u>	40,881
Fund Balance - Beginning			<u>1,391,622</u>
Fund Balance - Ending			<u><u>1,432,503</u></u>

UNITED CITY OF YORKVILLE, ILLINOIS

Vehicle and Equipment - Capital Projects Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
General Government Capital			
Supplies			
Computer Equipment and Software	\$ 86,983	86,983	74,899
Police Capital			
Contractual Services	53,750	53,750	17,321
Capital Outlay			
Equipment	20,000	20,000	145,809
Vehicles	180,000	180,000	179,701
Total Police Capital	253,750	253,750	342,831
Public Works Capital			
Contractual Services	750	750	134
Supplies	500	500	-
Capital Outlay			
Equipment	439,940	439,940	305,803
Vehicles	786,474	786,474	136,318
Total Public Works Capital	1,227,664	1,227,664	442,255
Park and Recreation Capital			
Capital Outlay			
Outside Repair and Maintenance	1,600	1,600	-
Park Improvements	310,000	310,000	81,645
Equipment	73,156	73,156	55,481
Vehicles	210,500	210,500	204,704
Total Park and Recreation Capital	595,256	595,256	341,830
Debt Service			
Principal Retirement	57,253	57,253	95,388
Interest and Fiscal Charges	14,317	14,317	20,013
Total Debt Service	71,570	71,570	115,401
Total Expenditures	2,235,223	2,235,223	1,317,216

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, 2023**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 1,571,200	1,571,200	1,616,929
Operating Expenses			
Operations	4,690,281	4,690,281	749,145
Depreciation and Amortization	-	-	731,872
Total Operating Expenses	4,690,281	4,690,281	1,481,017
Operating Income (Loss)	(3,119,081)	(3,119,081)	135,912
Nonoperating Revenues (Expenses)			
Investment Income	750	750	50,335
Connection Fees	205,000	205,000	302,500
Other Income	2,227,415	2,227,415	3,210,204
Interest Expense	(54,773)	(54,773)	(49,623)
	2,378,392	2,378,392	3,513,416
Income (Loss) Before Capital Grants and Transfers	(740,689)	(740,689)	3,649,328
Capital Grants	1,000,000	1,000,000	-
Transfers In	1,600,356	1,600,356	1,600,356
Transfers Out	(73,650)	(73,650)	(73,650)
	2,526,706	2,526,706	1,526,706
Change in Net Position	1,786,017	1,786,017	5,176,034
Net Position - Beginning			35,715,557
Net Position - Ending			40,891,591

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, 2023**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 5,093,543	5,093,543	5,332,272
Operating Expenses			
Operations	6,038,995	6,038,995	2,194,644
Depreciation and Amortization	-	-	1,179,826
Total Operating Expenses	6,038,995	6,038,995	3,374,470
Operating Income (Loss)	(945,452)	(945,452)	1,957,802
Nonoperating Revenues (Expenses)			
Investment Income	2,000	2,000	44,227
Unrealized Gain	-	-	6,819
Connection Fees	300,000	300,000	594,585
Other Income (Expense)	105,601	105,601	(20,410)
Interest Expense	(168,029)	(168,029)	(152,928)
	239,572	239,572	472,293
Income (Loss) Before Capital Grants and Transfers	(705,880)	(705,880)	2,430,095
Capital Grants	100,000	100,000	-
Transfers In	177,859	177,859	177,859
	277,859	277,859	177,859
Change in Net Position	(428,021)	(428,021)	2,607,954
Net Position - Beginning			38,116,454
Net Position - Ending			40,724,408

SUPPLEMENTAL SCHEDULES

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

Promissory Note of 2019

April 30, 2023

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
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	41,249	501	41,750
	<u>360,972</u>	<u>38,628</u>	<u>399,600</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**IEPA (L17-1156300) Loan Payable of 2007
April 30, 2023**

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
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	61,743	773	62,516	2026	773	2027	-
	<u>416,520</u>	<u>21,086</u>	<u>437,606</u>		<u>12,032</u>		<u>9,054</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

General Obligation Library Bonds of 2006

April 30, 2023

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
2024	\$ 100,000	9,550	109,550	2023	4,775	2023	4,775
2025	100,000	4,800	104,800	2024	2,400	2024	2,400
	<u>200,000</u>	<u>14,350</u>	<u>214,350</u>		<u>7,175</u>		<u>7,175</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Library Refunding Bonds of 2013
April 30, 2023**

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
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>1,430,000</u>	<u>86,400</u>	<u>1,516,400</u>		<u>43,200</u>		<u>43,200</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding Alternate Revenue Source Bonds of 2014
April 30, 2023**

Date of Issue	January 6, 2014
Date of Maturity	December 1, 2029
Authorized Issue	\$1,235,000
Denomination of Bonds	\$5,000
Interest Rates	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
2024	\$ -	50,715	50,715	2023	25,357	2023	25,358
2025	-	50,715	50,715	2024	25,357	2024	25,358
2026	230,000	50,715	280,715	2025	25,357	2025	25,358
2027	235,000	41,515	276,515	2026	20,757	2026	20,758
2028	245,000	32,115	277,115	2027	16,057	2027	16,058
2029	255,000	22,193	277,193	2028	11,096	2028	11,097
2030	270,000	11,610	281,610	2029	5,805	2029	5,805
	<u>1,235,000</u>	<u>259,578</u>	<u>1,494,578</u>		<u>129,786</u>		<u>129,792</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding Alternate Revenue Source Bonds of 2014A
April 30, 2023**

Date of Issue	August 5, 2014
Date of Maturity	December 1, 2033
Authorized Issue	\$4,295,000
Denomination of Bonds	\$5,000
Interest Rates	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
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>2,790,000</u>	<u>688,498</u>	<u>3,478,498</u>		<u>344,251</u>		<u>344,247</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding Alternate Revenue Source Bonds of 2014C
April 30, 2023**

Date of Issue	August 5, 2014
Date of Maturity	December 30, 2024
Authorized Issue	\$1,290,000
Denomination of Bonds	\$5,000
Interest Rates	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
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>275,000</u>	<u>12,300</u>	<u>287,300</u>		<u>6,150</u>		<u>6,150</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding Alternate Revenue Source Bonds of 2015A
April 30, 2023**

Date of Issue	July 8, 2015
Date of Maturity	December 1, 2034
Authorized Issue	\$5,575,000
Denomination of Bonds	\$5,000
Interest Rate	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
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>3,495,000</u>	<u>857,400</u>	<u>4,352,400</u>		<u>428,700</u>		<u>428,700</u>
Governmental	924,643	226,868	1,151,511		113,434		113,434
Business-Type	<u>2,570,357</u>	<u>630,532</u>	<u>3,200,889</u>		<u>315,266</u>		<u>315,266</u>
	<u>3,495,000</u>	<u>857,400</u>	<u>4,352,400</u>		<u>428,700</u>		<u>428,700</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Alternate Revenue Source Bonds of 2021
April 30, 2023**

Date of Issue	May 27, 2021
Date of Maturity	December 30, 2040
Authorized Issue	\$8,250,000
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	Amalgamated

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
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
	<u>7,930,000</u>	<u>1,836,600</u>	<u>9,766,600</u>		<u>918,300</u>		<u>918,300</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding Alternate Revenue Source Bonds of 2022
April 30, 2023**

Date of Issue	January 6, 2022
Date of Maturity	December 1, 2025
Authorized Issue	\$5,170,000
Denomination of Bonds	\$5,000
Interest Rate	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
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>3,900,000</u>	<u>89,532</u>	<u>3,989,532</u>		<u>44,766</u>		<u>44,766</u>
Governmental	760,000	17,415	777,415		14,283		14,475
Business-Type	3,140,000	72,117	3,212,117		59,020		59,812
	<u>3,900,000</u>	<u>89,532</u>	<u>3,989,532</u>		<u>73,303</u>		<u>74,287</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Consolidated Year-End Financial Report
April 30, 2023**

CSFA #	Program Name	State	Federal	Other	Totals
494-00-1004	Local Highway Safety Improvement Program	\$ 46,694	-	-	46,694
494-42-0495	Local Surface Transportation Program	39,703	-	-	39,703
	Other Grant Programs and Activities	-	1,438,165	31,761	1,469,926
	All Other Costs Not Allocated	-	-	28,794,987	28,794,987
	Totals	86,397	1,438,165	28,826,748	30,351,310



INDEPENDENT AUDITOR’S 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 12, 2023

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, 2023, 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 12, 2023.

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. Accordingly, we do not express an opinion on the effectiveness of the City’s internal control.

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

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

STATISTICAL SECTION

(Unaudited)

This part of the annual comprehensive 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, 2023 (Unaudited)

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

**Net Position by Component - Last Ten Fiscal Years*
April 30, 2023 (Unaudited)**

	2014	2015	2016	2017
Governmental Activities				
Net Investment in Capital Assets	\$ 63,873,210	66,706,243	70,624,870	74,001,408
Restricted	1,946,088	2,744,103	3,064,646	2,634,940
Unrestricted	3,566,727	3,328,570	(6,321,934)	(6,198,767)
Total Governmental Activities Net Position	<u>69,386,025</u>	<u>72,778,916</u>	<u>67,367,582</u>	<u>70,437,581</u>
Business-Type Activities				
Net Investment in Capital Assets	34,717,042	46,482,812	49,232,266	53,490,328
Restricted	-	-	-	-
Unrestricted	13,015,100	1,891,407	2,346,622	3,158,076
Total Business-Type Activities Net Position	<u>47,732,142</u>	<u>48,374,219</u>	<u>51,578,888</u>	<u>56,648,404</u>
Primary Government				
Net Investment in Capital Assets	98,590,252	113,189,055	119,857,136	127,491,736
Restricted	1,946,088	2,744,103	3,064,646	2,634,940
Unrestricted	16,581,827	5,219,977	(3,975,312)	(3,040,691)
Total Primary Government Net Position	<u>117,118,167</u>	<u>121,153,135</u>	<u>118,946,470</u>	<u>127,085,985</u>

* Accrual Basis of Accounting

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

2018	2019	2020	2021	2022	2023
83,186,083	83,800,089	86,397,801	90,458,186	93,931,218	98,268,934
1,992,274	1,741,515	1,862,586	2,083,335	7,859,306	1,489,514
(8,300,460)	(7,317,467)	(8,257,280)	(6,122,164)	(5,482,448)	2,772,833
76,877,897	78,224,137	80,003,107	86,419,357	96,308,076	102,531,281
57,257,183	58,098,381	55,429,397	58,409,514	60,848,375	67,055,941
-	-	-	-	-	-
4,884,605	6,235,797	12,763,017	12,920,276	12,983,636	14,560,058
62,141,788	64,334,178	68,192,414	71,329,790	73,832,011	81,615,999
140,443,266	141,898,470	141,827,198	148,867,700	154,779,593	165,324,875
1,992,274	1,741,515	1,862,586	2,083,335	7,859,306	1,489,514
(3,415,855)	(1,081,670)	4,505,737	6,798,112	7,501,188	17,332,891
139,019,685	142,558,315	148,195,521	157,749,147	170,140,087	184,147,280

UNITED CITY OF YORKVILLE, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years*
April 30, 2023 (Unaudited)

	2014	2015	2016	2017	2018	2019	2020	2021	2022 **	2023
Expenses										
Governmental Activities										
General Government	\$ 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	5,317,707
Public Safety	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	1,196,127
Community Development	2,029,523	592,588	649,507	734,317	629,894	869,044	816,350	2,513,280	2,471,380	3,264,494
Public Works	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	6,348,333
Library	407,537	930,024	877,154	930,739	941,123	974,154	1,017,437	828,098	1,044,496	1,310,456
Parks and Recreation	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	7,360,959
Interest on Long-Term Debt	698,519	611,243	540,506	570,061	536,177	500,169	464,883	409,695	627,947	495,196
Total Governmental Activities Expenses	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	25,293,272
Business-Type Activities										
Water	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	1,530,640
Sewer	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	3,527,398
Recreation Center	232,882	-	-	-	-	-	-	-	-	-
Total Business-Type Activities Expenses	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	5,058,038
Total Primary Government Expenses	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	30,351,310
Program Revenues										
Governmental Activities										
Charges for Services	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	4,053,221
Public Safety	-	-	-	-	-	-	-	-	-	-
Public Works	-	-	-	-	-	-	-	-	-	-
Library	74,037	44,522	53,372	71,213	123,156	125,800	129,530	113,930	1,182,864	1,712,703
Parks and Recreation	299,478	352,714	408,469	455,675	453,466	579,155	527,941	357,208	121,557	157,208
Operating Grants/Contributions	1,135,659	943,410	774,856	610,480	694,321	854,662	888,037	3,037,020	549,231	695,128
Capital Grants/Contributions	1,229,829	768,423	3,317,330	3,814,671	6,448,555	1,011,418	3,270,712	1,815,564	2,834,644	2,709,423
Total Governmental Activities Program Revenues	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	9,357,460
Business-Type Activities										
Charges for Services	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	1,919,429
Water	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	5,926,857
Sewer	44,891	-	-	-	-	-	-	-	-	-
Recreation	-	-	-	-	-	-	-	-	-	-
Operating Grants/Contributions	1,658,648	6,805	2,029,848	3,257,187	3,945,565	-	1,994,526	1,124,323	340,549	-
Capital Grants/Contributions	-	-	-	-	-	-	-	-	-	-
Total Business-Type Activities Program Revenues	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	7,846,286
Total Primary Government Program Revenues	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	17,203,746

	2014	2015	2016	2017	2018	2019	2020	2021	2022 **	2023
Net (Expense) Revenue										
Governmental Activities	\$ (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)	(15,935,812)
Business-Type Activities	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	2,788,248
Total Primary Government	(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)	(13,147,564)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property	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	5,807,376
Sales	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	8,374,887
Income	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	3,355,846
Utility	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	1,783,647
Other	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	2,515,864
Investment Income (Loss)	14,895	(176,911)	9,828	30,481	85,356	154,071	239,155	15,488	(24,510)	475,624
Miscellaneous	737,693	1,736,079	761,857	561,229	705,968	1,494,246	456,998	376,595	2,096,524	1,550,338
Transfers	(1,626,263)	(1,133,972)	(1,134,654)	(1,134,052)	(184,099)	(921,615)	(679,936)	(278,639)	(624,307)	(1,704,565)
Total Governmental Activities	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	22,159,017
Business-Type Activities										
Investment Income (Loss)	11,491	11,206	6,685	13,623	36,002	28,777	67,934	1,777	(24,493)	101,381
Miscellaneous	182,783	174,404	64,678	99,643	61,661	84,652	107,705	83,261	166,561	3,189,794
Transfers	1,626,263	1,133,972	1,134,654	1,134,052	184,099	921,615	679,936	278,639	624,307	1,704,565
Total Business-Type Activities	1,820,537	1,319,582	1,206,017	1,247,318	281,762	1,035,044	855,575	363,677	766,375	4,995,740
Total Primary Government	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	27,154,757
Changes in Net Position										
Governmental Activities	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	6,223,205
Business-Type Activities	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	7,783,988
Total Primary Government	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	14,007,193

* 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, 2023 (Unaudited)

	2014	2015	2016	2017
General Fund				
Nonspendable	\$ 156,680	145,012	138,312	150,464
Restricted	-	984,526	1,216,288	984,514
Unassigned	3,703,901	3,696,520	4,337,106	5,079,111
Total General Fund	3,860,581	4,826,058	5,691,706	6,214,089
All Other Governmental Funds				
Nonspendable	34,385	33,284	37,376	37,664
Restricted	1,951,407	1,767,419	1,848,358	1,650,426
Committed	527,635	537,853	480,034	421,586
Assigned	824,301	4,788,775	3,004,149	1,625,937
Unassigned	(534,087)	(624,928)	(584,901)	(511,528)
Total All Other Governmental Funds	2,803,641	6,502,403	4,785,016	3,224,085
Total All Governmental Funds	6,664,222	11,328,461	10,476,722	9,438,174

* Modified Accrual Basis of Accounting

2018	2019	2020	2021	2022	2023
83,305	85,744	63,193	152,003	162,600	171,778
726,019	458,685	203,874	-	-	-
5,687,049	6,335,394	7,244,993	9,020,351	10,464,500	10,824,829
6,496,373	6,879,823	7,512,060	9,172,354	10,627,100	10,996,607
16,392	18,266	13,515	38,268	51,745	51,250
1,266,255	1,282,830	1,658,712	2,083,335	7,859,306	1,730,600
467,816	435,216	398,488	43,801	-	-
743,997	1,125,471	1,099,847	1,605,360	6,941,081	8,064,486
(1,441,197)	(1,260,507)	(2,469,332)	(2,716,429)	(2,871,244)	(2,789,972)
1,053,263	1,601,276	701,230	1,054,335	11,980,888	7,056,364
7,549,636	8,481,099	8,213,290	10,226,689	22,607,988	18,052,971

UNITED CITY OF YORKVILLE, ILLINOIS

Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2023 (Unaudited)

	2014	2015	2016	2017
Revenues				
Taxes	\$ 5,176,481	11,830,762	12,103,254	12,466,013
Intergovernmental	9,469,590	3,312,823	3,180,626	3,343,533
Licenses, Permits and Fees	393,746	379,242	493,619	706,782
Charges for Services	2,169,670	2,749,195	2,897,718	2,888,281
Fines and Forfeitures	191,887	154,789	143,094	154,213
Investment Income (Loss)	14,895	(176,911)	9,828	30,481
Miscellaneous	737,693	1,736,079	761,857	561,229
Total Revenues	18,153,962	19,985,979	19,589,996	20,150,532
Expenditures				
General Government	5,685,541	3,910,635	3,928,055	4,293,081
Public Safety	3,834,655	4,337,573	4,689,129	4,907,384
Community Development	407,537	592,588	649,507	734,317
Public Works	2,207,757	2,361,827	2,460,192	2,344,878
Library	737,191	748,905	694,441	748,026
Parks and Recreation	1,644,065	2,041,792	1,803,333	1,936,083
Capital Outlay	2,050,456	3,285,489	3,653,071	3,656,703
Debt Service				
Principal Retirement	1,099,223	844,112	1,040,880	1,149,185
Interest and Fiscal Charges	641,673	496,090	604,406	563,433
Total Expenditures	18,308,098	18,619,011	19,523,014	20,333,090
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(154,136)	1,366,968	66,982	(182,558)
Other Financing Sources (Uses)				
Disposal of Capital Assets	16,325	-	48,446	278,062
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	2,881,535	1,375,448	1,326,090	1,524,658
Transfers Out	(4,507,798)	(2,509,420)	(2,460,744)	(2,658,710)
	(1,228,464)	3,297,271	(918,721)	(855,990)
Net Change in Fund Balances	(1,382,600)	4,664,239	(851,739)	(1,038,548)
Debt Service as a Percentage				
of Noncapital Expenditures	11.540%	9.497%	10.293%	9.793%

* Modified 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.

2018	2019	2020	2021	2022**	2023
12,662,678	12,995,856	13,211,204	13,838,886	16,424,479	17,394,073
3,164,026	4,279,863	3,620,336	6,464,863	6,954,683	7,182,747
1,016,223	1,208,345	1,128,865	1,475,431	1,296,907	1,770,684
3,047,606	3,176,017	3,078,023	4,125,547	3,854,197	4,732,776
142,269	118,600	88,222	116,515	211,263	114,800
85,356	154,071	239,155	15,488	(24,510)	475,624
705,968	1,494,246	445,275	362,668	2,096,524	1,550,338
20,824,126	23,426,998	21,811,080	26,399,398	30,813,543	33,221,042
5,036,599	4,946,923	5,921,054	7,752,809	5,264,752	5,615,583
5,302,038	5,356,149	5,818,063	5,686,873	6,019,369	6,194,360
629,894	869,044	816,350	828,098	1,154,892	1,312,006
2,223,750	2,288,047	2,337,032	2,990,739	3,224,616	3,996,927
758,411	791,441	834,724	799,301	834,944	1,014,370
2,632,896	2,562,757	2,224,304	2,478,660	2,381,042	2,978,143
5,037,740	2,782,137	1,516,238	1,618,216	6,534,677	12,564,376
1,195,669	1,462,304	1,485,368	1,540,392	1,597,659	2,061,812
514,068	515,118	474,199	426,199	616,595	565,952
23,331,065	21,573,920	21,427,332	24,121,287	27,628,546	36,303,529
(2,506,939)	1,853,078	383,748	2,278,111	3,184,997	(3,082,487)
2,500	-	11,723	13,927	35,598	100,851
800,000	-	548,273	-	9,260,000	131,184
-	-	-	-	525,011	-
-	-	(531,617)	-	-	-
2,753,031	2,213,618	2,023,602	3,384,573	8,729,848	6,323,350
(2,937,130)	(3,135,233)	(2,703,538)	(3,663,212)	(9,354,155)	(8,027,915)
618,401	(921,615)	(651,557)	(264,712)	9,196,302	(1,472,530)
(1,888,538)	931,463	(267,809)	2,013,399	12,381,299	(4,555,017)
9.228%	10.629%	9.769%	9.673%	10.624%	10.837%

UNITED CITY OF YORKVILLE, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years
April 30, 2023 (Unaudited)**

Fiscal Year	Tax Levy Year	Residential Property	Farm	Commercial Property
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
2023	2022	599,625,774	3,936,704	80,620,321

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
\$ 6,656,792	\$ 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
15,925,318	90,328	700,198,445	2,085,143,583	0.5377

UNITED CITY OF YORKVILLE, ILLINOIS

**Principal Property Taxpayers - Current Tax Levy Year and Nine Tax Levy Years Ago
April 30, 2023 (Unaudited)**

Taxpayer	2022 Tax Levy			2013 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	\$ 4,668,910	1	0.67%	\$ 2,706,507	6	0.64%
Yorkville Marketplace LLC	3,851,349	2	0.55%	3,968,109	3	0.94%
Yorkville Apartments Holdings LLC	3,486,011	3	0.50%	2,254,626	9	0.54%
Menards, Inc	2,991,882	4	0.43%	7,568,986	1	1.80%
Fox River Harmony Housing LLC	2,779,144	5	0.40%	2,341,056	7	0.56%
Rainy Properties LLC	2,555,759	6	0.37%			
Cedarhurst of Yorkville Real Estate LLC	2,098,088	7	0.30%			
Target Corporation	1,900,000	8	0.27%	3,092,795	5	0.74%
Alliance Development Corporation	1,866,429	9	0.27%			
Kendall Holdings	1,592,230	10	0.23%	6,001,794	2	1.43%
Copley Ventures, Inc.				3,726,607	4	0.89%
Boombah Properties LLC				2,269,648	8	0.54%
Prime Yorkville LLC				1,805,566	10	0.43%
	<u>27,789,802</u>		<u>4.00%</u>	<u>35,735,694</u>		<u>8.51%</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, 2023 (Unaudited)**

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years
April 30, 2023 (Unaudited)**

	2013	2014	2015
City Direct Rates			
Corporate	0.2484	0.2503	0.2380
Bonds and Interest	0.0797	0.0397	0.0113
IMRF	0.1071	0.1080	-
Police Protection	0.0833	0.0840	0.2407
Police Pension	0.1493	0.1694	0.1959
Audit	0.0071	0.0072	0.0069
Liability Insurance	0.0095	0.0096	0.0091
Social Security	0.0714	0.0720	0.0342
School Crossing Guard	0.0060	0.0060	-
Revenue Recapture	-	-	-
Unemployment Insurance	0.0119	0.0120	-
Total Direct Rates	0.7738	0.7581	0.7361
Overlapping Rates			
Kendall County	0.8009	0.8085	0.7909
Kendall County Forest Preserve	0.1640	0.1826	0.1787
Bristol Township	0.4239	0.4172	0.3960
Bristol - Kendall Fire District	0.7718	0.8041	0.8077
Yorkville Community Unit School District #115	7.4081	7.7083	7.8713
Waubensee Community College District #516	0.5691	0.5973	0.5885
Yorkville Public Library	0.3241	0.3299	0.3287
Total Overlapping Rates	10.4619	10.8479	10.9618
Total Direct and Overlapping Rates	11.2357	11.6060	11.6979

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

2016	2017	2018	2019	2020	2021	2022
0.2197	0.2049	0.1931	0.1811	0.1694	0.1579	0.1417
-	-	-	-	-	-	-
-	-	-	-	-	-	-
0.1999	0.2003	0.1709	0.1562	0.1484	0.1596	0.1625
0.2117	0.1969	0.2140	0.2223	0.2291	0.2141	0.1984
0.0066	0.0061	0.0057	0.0054	0.0052	0.0048	0.0043
0.0088	0.0082	0.0077	0.0072	0.0069	0.0064	0.0058
0.0329	0.0307	0.0289	0.0271	0.0258	0.0241	0.0216
-	-	0.0039	0.0036	0.0034	0.0032	0.0029
-	-	-	-	-	0.0009	0.0006
-	-	-	-	-	-	-
0.6795	0.6471	0.6242	0.6029	0.5880	0.5710	0.5377
0.7477	0.7088	0.6728	0.6409	0.6232	0.6016	0.5908
0.1755	0.1752	0.1503	0.1542	0.1582	0.1620	0.1476
0.3408	0.2787	0.2618	0.0952	0.0912	0.1535	0.1412
0.7592	0.7425	0.7300	0.7202	0.7159	0.7050	0.6988
7.5634	7.3444	7.1852	7.0338	6.9567	6.7867	6.6524
0.5601	0.5514	0.5413	0.5273	0.4378	0.4698	0.4642
0.3080	0.2994	0.2892	0.2829	0.2775	0.2678	0.2553
10.4547	10.1004	9.8306	9.4545	9.2605	9.1465	8.9502
11.1342	10.7475	10.4548	10.0574	9.8485	9.7175	9.4879

UNITED CITY OF YORKVILLE, ILLINOIS

**Property Tax Levies and Collections - Last Ten Fiscal Years
April 30, 2023 (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
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%
2023	2021	3,560,742	3,552,451	99.77%	-	3,552,451	99.77%

Data Source: Office of the County Treasurer

* The 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, 2023 (Unaudited)**

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

**Estimate of Taxable Sales by Category - Last Ten Calendar Years
April 30, 2023 (Unaudited)**

	<u>2013</u>	<u>2014</u>	<u>2015</u>
General Merchandise	\$ 594,685	593,361	608,996
Food	266,937	289,897	385,034
Drinking and Eating Places	293,131	299,300	332,752
Apparel	88,739	87,834	95,975
Furniture & H.H. & Radio	3,370	2,710	2,597
Lumber, Building Hardware	413,711	446,440	470,357
Automobile and Filling Stations	156,091	146,062	160,717
Drugs and Miscellaneous Retail	597,615	566,665	362,225
Agriculture and All Others	89,359	161,114	232,923
Manufacturers	<u>89,239</u>	<u>90,998</u>	<u>102,011</u>
Total	<u>2,592,877</u>	<u>2,684,381</u>	<u>2,753,587</u>
City Direct Sales Tax Rate	<u>1.00%</u>	<u>1.00%</u>	<u>1.00%</u>

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

Data available for calendar year only.

2016	2017	2018	2019	2020	2021	2022
597,618	581,090	596,620	565,194	553,360	672,669	673,531
377,825	417,028	452,298	485,658	522,083	552,205	621,989
376,762	401,725	413,204	429,128	454,292	606,299	595,743
99,354	94,459	99,121	49,305	34,163	65,116	73,247
2,373	1,590	1,902	1,150	891	6,702	11,409
510,521	539,760	558,358	592,844	745,531	802,407	789,516
188,830	187,127	220,232	251,785	295,001	358,029	428,416
506,123	487,129	484,825	527,795	554,512	1,010,887	979,753
135,378	213,964	219,283	239,758	221,374	251,437	333,121
116,723	36,167	30,503	30,270	32,510	45,663	57,179
2,911,507	2,960,039	3,076,346	3,172,887	3,413,717	4,371,414	4,563,903
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, 2023 (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
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%
2023	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, 2023 (Unaudited)**

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
April 30, 2023 (Unaudited)**

Fiscal Year	Governmental Activities				General Obligation and Alternative Revenue Source Bonds
	General Obligation and Alternative Revenue Source Bonds	Notes Payable	Other Commitments	Leases	
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
2023	15,753,886	360,972	-	93,046	6,048,561

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)
\$ 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	2,386,097	24,252,848	3.81%	1,126
155,000	529,024	2,505,402	29,845,833	4.53%	1,386
-	416,520	2,655,402	25,328,387	3.52%	1,063

UNITED CITY OF YORKVILLE, ILLINOIS

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years
April 30, 2023 (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)
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
2023	21,802,447	-	21,802,447	3.11%	915

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, 2023 (Unaudited)**

Governmental Unit	(1) Gross Debt	(2) Percentage of Debt Applicable to City *	(3) City's Share of Debt
United City of Yorkville	\$ 16,207,904	100.000%	\$ 16,207,904
Overlapping Debt			
County of Kendall (4)	14,985,000	16.85%	2,524,973
Forest Preserve District of Kendall County	22,565,000	16.85%	3,802,203
Yorkville-Bristol Sanitary District	6,850,000	97.94%	6,708,890
Yorkville Community Unit School District #115	49,205,000	60.68%	29,857,594
Waubonsee Community College District #516	30,550,000	5.84%	1,784,120
Joliet Junior College District #525	107,100,000	0.00%	2,142
Plano Community Unit School District #88	35,385,788	0.52%	184,006
Newark Community Consolidated School District #66	650,000	0.47%	3,055
Total Overlapping Debt	267,290,788		44,866,982
Total Direct and Overlapping Debt	283,498,692		61,074,886

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 March 22, 2023.
- (2) Percentages are based on 2021 EAV's, the latest available.
- (3) The United City of Yorkville has \$59,378,000 in outstanding non-committal debt which is expected to be 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, 2023 (Unaudited)**

	2014	2015	2016	2017
Legal Debt Limit	\$ 36,228,651	35,951,450	36,339,051	39,367,310
Total Net Debt Applicable to Limit	19,290,000	14,855,000	13,420,000	6,835,000
Legal Debt Margin	16,938,651	21,096,450	22,919,051	32,532,310
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	53.25%	41.32%	36.93%	17.36%

2018	2019	2019	2021	2022	2023
42,200,517	44,789,927	47,746,232	50,257,573	53,785,290	60,392,116
6,045,000	5,000,000	4,230,000	3,405,000	2,535,000	1,630,000
36,155,517	39,789,927	43,516,232	46,852,573	51,250,290	58,762,116
14.32%	11.16%	8.86%	6.78%	4.71%	2.70%

Legal Debt Margin Calculation for Fiscal Year 2023

Assessed Value	<u>\$ 700,198,445</u>
Bonded Debt Limit - 8.625% of Assessed Value	60,392,116
Amount of Debt Applicable to Limit	<u>1,630,000</u>
Legal Debt Margin	<u>58,762,116</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Pledged-Revenue Coverage - Last Ten Fiscal Years

**Governmental Activities
April 30, 2023 (Unaudited)**

Fiscal Year	Incremental Property/Property Tax	Municipal Utility Tax	Motor Fuel Tax	Municipal Sales Tax	Net Available Revenue	Debt Service		Coverage
						Principal	Interest	
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
2023	333,055	1,295,956	-	4,618,030	6,247,041	320,000	9,798	18.94

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.

UNITED CITY OF YORKVILLE, ILLINOIS

Pledged-Revenue Coverage - Last Ten Fiscal Years

Business-Type Activities

April 30, 2023 (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	
2014	\$ 3,379,454	\$ 1,695,780	\$ 1,613,102	\$ 1,986,566	\$ 3,296,776	\$ 1,050,000	\$ 759,986	1.82
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
2023	6,949,201	2,943,789	3,355,846	3,756,857	11,118,115	2,393,576	202,218	4.28

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, 2023 (Unaudited)**

Calendar Year	Population (1)	Personal Income (4)	Per Capita Personal Income (4)	Median Age (1)	School Enrollment (2)	Unemployment Rate (3)
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%
2022	23,835	718,873,132	75,592	34.5	6,596	4.30%

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, 2023 (Unaudited)**

Employer	2023 Calendar Year			2013 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	2.66%
Wrigley Manufacturing Co.	400	1	1.86%	323	2	1.91%
Super Target	265	2	1.23%	180	3	1.06%
Jewel/Osco	198	3	0.92%	130	5	0.77%
Menards Mega Store	157	4	0.73%	140	4	0.83%
Newlywed Foods	134	5	0.62%	115	6	0.68%
Home Depot	125	6	0.58%	90	7	0.53%
Boombah, Inc	99	7	0.46%	85	8	0.50%
Wheatland Title	93	8	0.43%	65	9	0.38%
Hillside Health Care Center	80	9	0.37%	90	7	0.53%
Aurora Speciality Textiles	75	10	0.35%			
Kohl's				115	6	0.68%
Marshalls				50	10	0.30%
Brenart Eye Clinic				50	10	0.30%
C.J. Insulation				50	10	0.30%
	<u>2,026</u>		<u>9.41%</u>	<u>1,933</u>		<u>11.42%</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, 2023 (Unaudited)

	2014	2015	2016
<u>Full Time</u>			
General Government			
Administration	4.0	4.0	4.0
Finance	4.0	4.0	4.0
Community Development	4.0	4.0	4.0
Public Safety			
Police			
Officers	28.0	29.0	29.0
Civilians	3.0	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	6.5
Recreation	4.5	5.5	5.5
Library	5.0	4.0	4.0
<u>Part Time</u>			
General Government			
Administration	1.0	-	1.0
Community Development	1.0	1.0	1.0
Public Safety			
Police			
Officers	5.0	6.0	5.0
Civilians	10.0	9.0	9.0
Public Works			
Streets	-	1.0	1.0
Water	-	2.0	2.0
Sewer	-	-	-
Parks & Recreation			
Parks	4.0	7.0	7.0
Recreation	3.0	23.0	32.0
Library	25.0	31.0	27.0
Total	123.9	155.9	159.0

Data Source: City Human Resource Department

2017	2018	2019	2020	2021	2022	2023
4.0	5.5	5.5	5.5	5.5	4.5	4.5
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	8.3
29.0	30.0	27.0	31.0	32.0	32.0	33.0
3.0	3.0	3.0	3.0	3.0	3.0	3.0
5.3	5.3	5.3	5.3	5.3	7.3	7.6
5.3	5.3	4.3	5.8	5.8	5.8	6.1
3.3	3.3	2.3	3.8	3.8	1.0	1.0
					3.8	3.1
7.5	7.5	8.5	7.5	7.5	9.5	8.0
5.5	6.0	6.0	6.0	5.0	5.0	8.5
4.0	4.0	5.0	5.0	4.0	4.0	6.0
1.0	-	-	-	-	-	-
3.0	2.0	-	-	-	-	-
5.0	4.0	3.0	3.0	1.0	1.0	1.0
8.0	9.0	8.0	10.0	3.0	7.0	7.0
1.0	3.0	-	3.0	-	-	-
1.0	-	-	1.0	-	-	-
-	-	-	1.0	-	-	-
7.0	7.0	6.0	6.0	1.0	6.0	3.0
35.0	33.0	33.0	48.0	17.0	48.0	28.0
28.0	24.0	23.0	32.0	22.0	29.0	18.0
163.9	160.9	150.0	187.0	126.0	178.0	150.0

UNITED CITY OF YORKVILLE, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
April 30, 2023 (Unaudited)**

	2014	2015	2016	2017
Police				
Arrests Made	390	503	466	602
Parking Violations	628	515	655	426
Traffic Violations	1,097	987	1,252	881
Reports Taken	1,840	1,788	1,911	1,916
Calls for Service	11,633	12,458	13,727	11,953
Community Development				
Permits Issued	576	577	681	871
Public Works				
Street Resurfacing (Miles)	1.69	0.65	2.12	6.01
Snow and Ice Control (Tons of Salt)	1,349	1,509	1,490	1,285
Pothole Repairs (Tons of Asphalt)	252	442	610	511
Water				
Number of Accounts	6,135	6,361	6,465	6,644
Total Annual Consumption (Cubic Feet)	62,743,823	59,385,852	61,736,969	64,208,149
Average Daily Consumption (Cubic Feet)	171,901	162,701	169,142	175,913

*Police information is presented on a calendar year basis. Operating indicators are through June 2023.

Data Source: Various City Departments

2018	2019	2020	2021	2022	2023
619	665	401	502	201	421 *
274	170	56	49	45	175 *
1,022	604	6,053	6,050	2,929	5,176 *
2,045	2,022	2,251	2,504	921	2,223 *
12,047	13,043	12,449	13,450	5,752	13,538 *
1,003	980	2,247	1,975	1,519	1,552
7.51	4.39	3.05	2.35	7.87	4.51
1,748	1,730	1,130	1,786	1,885	1,614
218	212	202	31	33	119
6,805	7,038	7,265	7,492	7,913	8,203
68,062,433	68,173,114	66,979,711	73,117,169	77,527,954	75,269,793
186,472	186,776	183,506	200,321	212,405	206,219

UNITED CITY OF YORKVILLE, ILLINOIS

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
April 30, 2023 (Unaudited)**

	2014	2015	2016
Public Safety			
Police			
Stations	1	1	1
Patrol Units	20	22	20
Public Works			
Streets (Miles)	83	84	88
Traffic Signals	26	26	26
Storm Sewers (Miles)	83	83	90
Water			
Water Mains (Miles)	68	68	72
Fire Hydrants	1,349	1,349	1,415
Sewer			
Sanitary Sewers (Miles)	60	60	64
Lift Stations	7	7	7

Data Source: Various City Departments

2017	2018	2019	2020	2021	2022	2023
1 20	1 22	1 21	1 20	1 22	1 23	1 23
90 26 96	95 26 106	95 26 106	138 26 136	140 26 140	140 26 141	116 27 152
77 1,515	85 1,645	85 1,647	134 1,929	137 1,972	138 1,981	139 2,026
68 7	74 7	74 7	108 7	108 7	108 7	108 7

UNITED CITY OF YORKVILLE, ILLINOIS

**New Permits and Construction Values - Last Ten Fiscal Years
April 30, 2023 (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
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
2023	7	1,680,000	197	34,027,249	141	19,776,340	345	55,483,589

Data Source: City Records