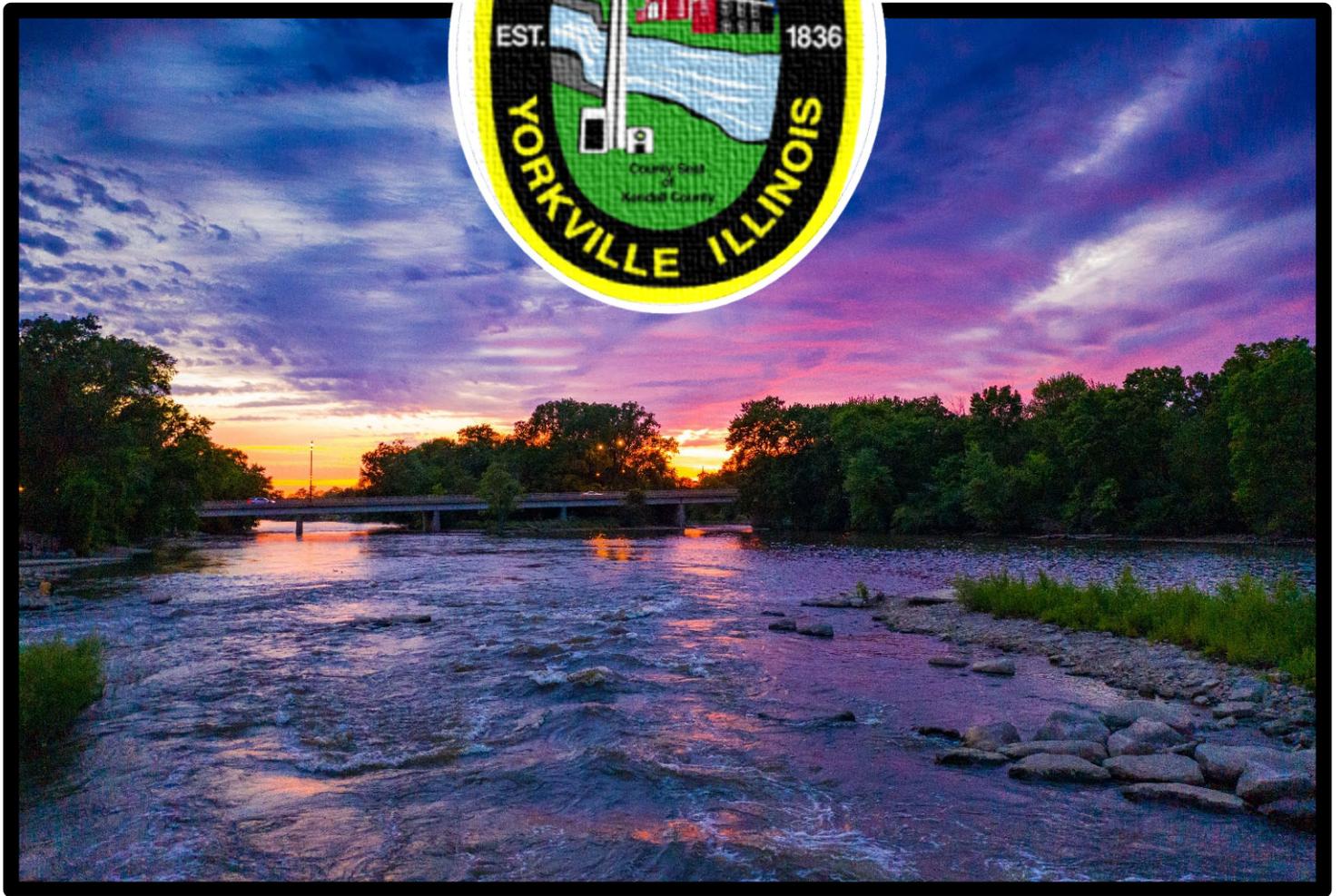


Annual Comprehensive Financial Report

Fiscal Year Ended April 30, 2025



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, 2025**

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 AUDITOR'S REPORT	11
-------------------------------------	----

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

BASIC FINANCIAL STATEMENTS

Government-Wide Financial Statements	
Statement of Net Position	31
Statement of Activities	33
Fund Financial Statements	
Balance Sheet – Governmental Funds	35
Reconciliation of Total Governmental Fund Balance to the Statement of Net Position – Governmental Activities	37
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	39
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities – Governmental Activities	41
Statement of Net Position – Proprietary Funds	43
Statement of Revenues, Expenses, and Changes in Net Position – Proprietary Funds	45
Statement of Cash Flows – Proprietary Funds	46
Statement of Fiduciary Net Position	47
Statement of Changes in Fiduciary Net Position	48
Notes to Financial Statements	49

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
Schedules of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual Vehicle and Equipment – Capital Projects Fund	149
Schedule of Expenditures – Budget and Actual Vehicle and Equipment – Capital Projects Fund	150
Schedule of Expenses and Changes in Net Position – Budget and Actual Sewer – Enterprise Fund	152
Water – Enterprise Fund	153

SUPPLEMENTAL SCHEDULES

Long-Term Debt Requirements	
Promissory Note of 2019	155
Promissory Property Acquisition Note of 2025	156
IEPA (L17-1156300) Loan Payable of 2007	157
General Obligation Refunding Alternate Revenue Source Bonds of 2014	158
General Obligation Refunding Alternate Revenue Source Bonds of 2014A	159
General Obligation Refunding Alternate Revenue Source Bonds of 2015A	160
General Obligation Alternate Revenue Source Bonds of 2021	161
General Obligation Refunding Alternate Revenue Source Bonds of 2022	162
General Obligation Refunding Alternate Revenue Source Bonds of 2023A	163

UNITED CITY OF YORKVILLE, ILLINOIS

TABLE OF CONTENTS

PAGE

FINANCIAL SECTION - Continued

SUPPLEMENTAL SCHEDULES - CONTINUED

General Obligation Refunding Alternate Revenue Source Bonds of 2025A	164
General Obligation Refunding Alternate Revenue Source Bonds of 2025B	165

STATISTICAL SECTION (Unaudited)

Net Position by Component – Last Ten Fiscal Years	168
Changes in Net Position – Last Ten Fiscal Years	170
Fund Balances of Governmental Funds – Last Ten Fiscal Years	172
Changes in Fund Balances of Governmental Funds – Last Ten Fiscal Years	174
Assessed Value and Actual Value of Taxable Property – Last Ten Fiscal Years	176
Principal Property Taxpayers – Current Tax Levy Year and Nine Tax Levy Years Ago	178
Direct and Overlapping Property Tax Rates – Last Ten Tax Levy Years	180
Property Tax Levies and Collections – Last Ten Fiscal Years	182
Estimate of Taxable Sales by Category – Last Ten Calendar Years	184
Direct and Overlapping Sales Tax Rates – Last Ten Fiscal Years	186
Ratios of Outstanding Debt by Type – Last Ten Fiscal Years	188
Ratios of General Bonded Debt Outstanding – Last Ten Fiscal Years	190
Schedule of Direct and Overlapping Governmental Activities Debt	191
Schedule of Legal Debt Margin – Last Ten Fiscal Years	192
Pledged-Revenue Coverage Governmental Activities – Last Ten Fiscal Years	194
Pledged-Revenue Coverage Business-Type Activities – Last Ten Fiscal Years	195
Demographic and Economic Statistics – Last Ten Calendar Years	196
Principal Employers – Current Calendar Year and Nine Calendar Years Ago	197
Full-Time and Part-Time Government Employees by Function Last Ten Fiscal Years	198
Operating Indicators by Function/Program – Last Ten Fiscal Years	200
Capital Asset Statistics by Function/Program – Last Ten Fiscal Years	202
New Permits and Construction Values – Last Ten Fiscal Years	204

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, 2025

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

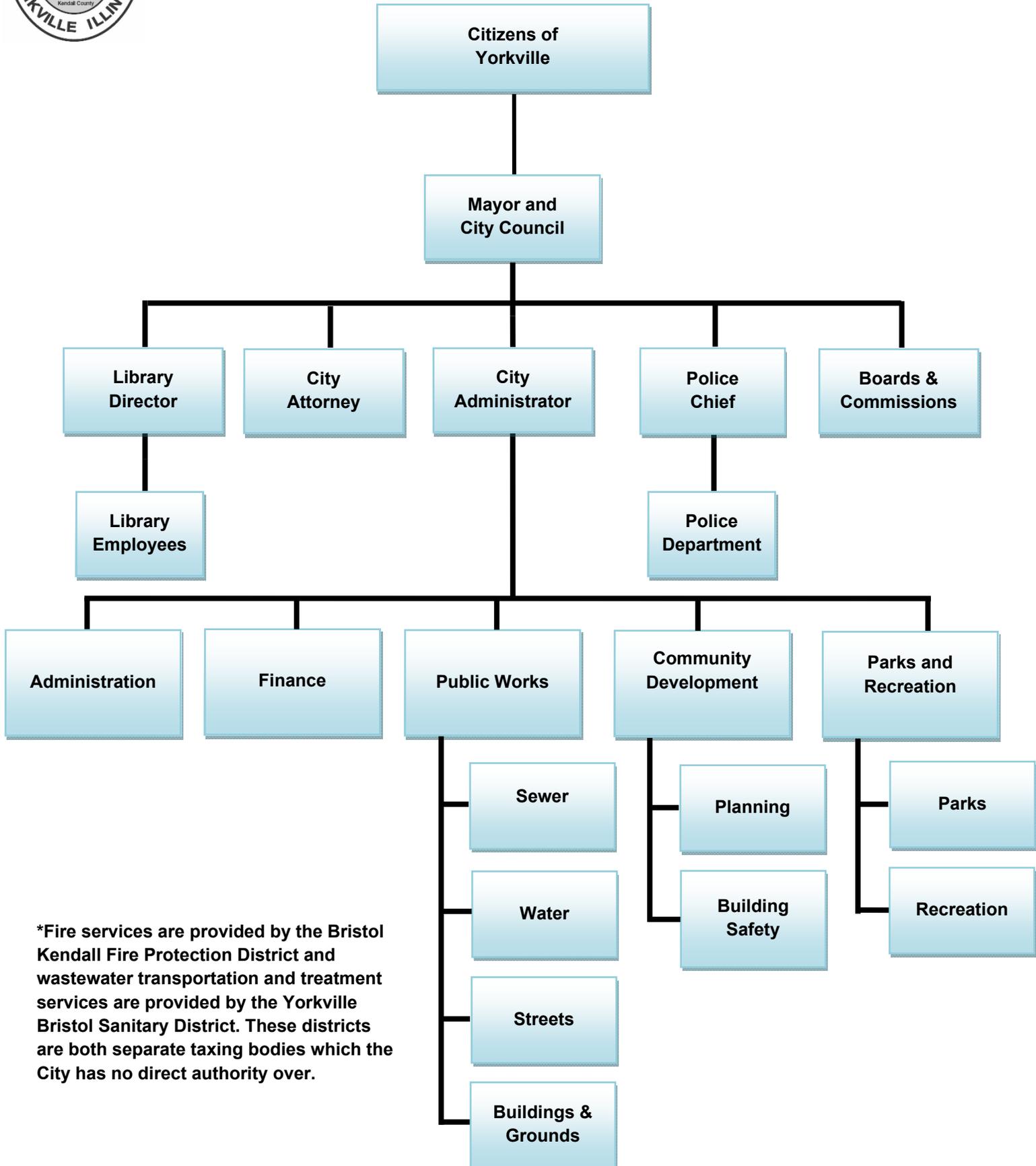
ADMINISTRATION

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 2025 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 8, 2025

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, 2025, 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, 2025, 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, 2025, 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 8,492 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 102 full-time, and 90 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 125 lane miles of streets, 251 acres of green space and 155 acres of natural and wooded areas at 47 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

The City of Yorkville continues to demonstrate sustained economic vitality, supported by a diverse base of industrial, commercial, and retail enterprises. Major employers and prominent businesses within the community include the Mars Wrigley, Boombah, Inc., BrightFarms, Newlywed Foods, Jewel-Osco, Target, Kohl's, Home Depot, and Menards. The City is also home to Raging Waves, the largest water park in Illinois, which serves as a significant regional attraction contributing to local tourism and economic activity. City administration, working in coordination with the City's economic development consultant, continues to pursue strategic initiatives designed to attract, retain and expand both commercial and industrial enterprises. These ongoing efforts are focused on fostering a balanced and resilient local economy that supports job creation, enhances the City's tax base, and maintains a high quality of life for residents and businesses alike.

Fiscal Year 2025 represented a period of robust commercial development and notable private investment within the community. Yorkville's expanding restaurant and retail sectors reflect the City's continued attractiveness to new enterprises. Notable additions to the dining sector included iBoba "The Bubble Tea Shop," Tropical Smoothie Café, and Yorkville Café, with Nothing Bundt Cakes anticipated to open in September 2025. The City's downtown area also experienced renewed investment through the establishment of several service-oriented businesses, including ACE Taekwondo, The District Salon Suites and Blank S18 Events. These businesses have contributed to increased pedestrian activity, strengthened the local small business environment, and supported the City's broader downtown revitalization objectives. Additionally, the current fiscal year saw the opening and expansion of businesses focused on accessibility and community well-being. The Association for Individual Development (AID) relocated to a larger facility within Yorkville, expanding its capacity to provide essential services, including child and adolescent programs. Purple Lotus Solutions commenced operations to offer comprehensive mental health services, while We Rock the Spectrum Kids Gym opened a dedicated facility designed for children of all abilities, with particular accommodations for sensory processing needs. Collectively, these developments demonstrate the City's ongoing commitment to inclusivity and the diversification of community-based services. A landmark private investment currently underway is the construction of a Costco Wholesale Warehouse located on a 33-acre site along Route 34. Upon completion, the project will include a 161,000+ square-foot facility, one of the largest fuel centers within the company's network and is expected to create over 300 new jobs. Costco's opening, scheduled for mid-November 2025, is projected to significantly enhance the City's retail profile and generate long-term economic benefits through increased employment and local revenue generation. Other major developments include continued improvements at Raging Waves Waterpark to enhance guest experience and facility operations, and the ongoing construction of a QuikTrip gas station and convenience store at the intersection of Routes 47 and 71, scheduled for completion in November 2025. In addition, construction commenced on Fox Hill Senior Living, a 45-unit luxury apartment community for residents aged 55 and older, offering high-quality housing options that address the growing needs of the City's senior population.

On the residential development side, from May 1, 2023 through September 23, 2025, the City issued a total of 688 residential building permits, reflecting continued strong housing demand and developer confidence in the Yorkville market. The majority of this activity occurred within the large master-planned communities of Grande Reserve, Bristol Bay and Caledonia, where national homebuilders including Ryan Homes, D.R. Horton and Lennar Homes remained active in single-family construction. Substantial townhouse construction was also observed within Kendall Marketplace and Bristol Bay, led by Abby Properties and Moda Homes, further diversifying the City's housing inventory. A permit was issued in April 2025 for the Fox Hill Senior Apartments, a 48-unit multi-family development by Northpointe Development, which is now nearing completion. Local and regional builders—including Rally Homes, Meadowbrook Builders, RMT Properties, and Marker Inc.—also contributed to single-family home construction in subdivisions such as Timber Ridge, Heartland Meadows, and through various infill lots throughout the community. Permit valuations ranged from approximately \$105,000 to \$150,000 for townhome units to over \$600,000 for larger custom-built residences, demonstrating a broad range of housing product and investment levels.

Overall, Yorkville's residential construction activity reflects a healthy balance between large-scale development by national homebuilders and smaller-scale custom and semi-custom projects. This combination contributes to the City's

diverse housing stock, supports continued population growth, and reinforces Yorkville’s position as a desirable and sustainable community for both residents and businesses.

Major Initiatives

In fiscal year 2025 the City continued to pursue several major initiatives, including:

- **Road to Better Roads (RTBR) Program and Other Capital Projects** – During fiscal year 2025, the City continued to implement a broad range of capital improvement initiatives addressing roadway, utility and community infrastructure needs. Under the City’s ongoing “Road to Better Roads” program, approximately \$1.37 million was expended for pavement milling and overlay improvements across various local streets. In addition, the City initiated the first phase of a four-year Supplemental Roadway Program targeting residential subdivisions with streets nearing the end of their useful life. Phase I focused on improvements within the Blackberry Creek, Cannonball Estates, Kylyn’s Ridge and Heartland subdivisions, with construction expenditures totaling approximately \$3.73 million. Complementary investments were made in the City’s utility systems, as emergency repairs were completed on Well No. 9 and water main improvements associated with the 2024 replacement program were finalized. In conjunction with these efforts, the City also completed approximately \$165,000 in sidewalk replacements, improving pedestrian accessibility and connectivity within affected neighborhoods. Preliminary engineering was also completed for both the 2025 roadway (including supplemental projects) and water main replacement programs, positioning these projects for timely execution in the upcoming construction season. The City also advanced its long-term water supply initiatives, as construction progressed on Well No. 10 and its associated transmission main, which are expected to provide interim capacity in advance of the City’s future transition to Lake Michigan water. Beyond transportation and utilities, the City also enhanced community amenities through the development of a new inclusive playground at Rotary Park, expanding recreational opportunities for residents of all ages and abilities. In addition, the City continued its ongoing fleet modernization efforts with the acquisition of three police SUV squads, six dump trucks and two full-size pickup trucks for the Parks Department.
- **City Water Source Transition** – This multi-year initiative represents one of the most significant infrastructure undertakings in the City’s history, as Yorkville transitions from reliance on local deep-water aquifers to securing a long-term, sustainable water supply from Lake Michigan through membership in the DuPage Water Commission (DWC). This strategic shift is designed to ensure both reliability and capacity to meet the community’s future growth and environmental demands, while safeguarding residents against the limitations and declining quality of the existing aquifer system. The DWC water transmission main project, which forms the backbone of the regional effort, is estimated at just over \$400 million. This large-scale investment is being pursued in partnership with the Village of Oswego and the Village of Montgomery, with Yorkville’s proportional share projected at approximately \$163.2 million. In addition to this shared regional infrastructure, the City is responsible for several Yorkville-specific capital projects required to integrate with the DWC system. These include approximately \$22.8 million in water main replacements to upgrade and modernize the distribution system, \$11.0 million for the construction of a new elevated water storage tank, \$23.7 million for the development of two new receiving stations and an associated standpipe, and \$1.5 million to support the phased decommissioning of the City’s existing water treatment plants. Funding for the initiative includes low-interest loans through the Illinois Environmental Protection Agency (IEPA), proceeds from municipal bond issuances and pending federal financing through the Water Infrastructure Finance and Innovation Act (WIFIA) loan program. Administered by the U.S. Environmental Protection Agency, WIFIA offers highly favorable terms by financing up to 80% of eligible project costs, with an interest rate pegged to the U.S. Treasury rate and a repayment horizon of up to 35 years, beginning upon substantial project completion. At the close of the current fiscal year, the City has completed approximately \$6.2 million in engineering services related to the DWC transmission main, in addition to \$4.6 million in engineering and preparatory work tied to Yorkville’s internal infrastructure improvements, standpipe and receiving stations.

- **New Public Works and Parks Facility** – In August 2022, the City finalized the acquisition of a 12-acre vacant parcel located on the north side of town within the Yorkville Business Center. The site, purchased for \$1.355 million, was designated as the future home of a consolidated Public Works and Parks facility. Since that time, the project has advanced steadily. Throughout the current fiscal year, architectural design and engineering work continued to refine the scope and layout of the new facility. In March 2025, the City Council approved a \$29.9 million construction contract, funded with proceeds from the 2025B bond issuance completed in February 2025. Construction activity commenced shortly thereafter, with exterior work expected to reach substantial completion by fall 2025. This timeline will allow interior construction and build-out to proceed over the winter months, keeping the project on track for an anticipated final completion in the summer of 2026.
- **Illinois Law Enforcement Accreditation Program Award** – The Yorkville Police Department has earned Tier II accreditation through the Illinois Law Enforcement Accreditation Program (ILEAP), having successfully completed all required phases of the process. This designation affirms the Department’s adherence to recognized state and national standards of excellence in law enforcement operations. The accreditation underscores the Department’s commitment to professionalism, accountability, and the consistent delivery of high-quality police services. It also reflects the City’s broader dedication to public safety and highlights the strong collaboration between municipal leadership and law enforcement in fostering community trust and enhancing quality of life.

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 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, 2024. This was the 14th 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.

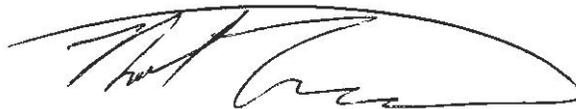
The preparation of the annual comprehensive financial report would not have been possible without the dedicated services of the City department heads and staff. The entire finance department staff is extended a special appreciation for all of their assistance in the completion of the annual audit.

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, 2024

Christopher P. Morrill

Executive Director/CEO

INDEPENDENT AUDITOR'S REPORTS

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



INDEPENDENT AUDITOR'S REPORT

October 8, 2025

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

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the United City of Yorkville, Illinois, as of and for the year ended April 30, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the United City of Yorkville, Illinois, as of April 30, 2025, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor’s Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City’s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City’s ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management’s discussion and analysis, the budgetary comparison schedules, and supplementary pension and other post-employment benefit (OPEB) schedules, 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, the other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the United City of Yorkville (“City”), we offer readers of the City’s financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended April 30, 2025. 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 \$205,530,616 (*net position*). Of this amount, \$172,655,580 was invested in capital assets, net of related debt; \$1,975,781 was restricted for specific activities such as highways and streets, special service areas, tax increment financing districts and library operations. Remaining net position, totaling \$30,899,255, was unrestricted.
- The City’s aggregate net position increased by \$6,884,775 or 3.5% during the fiscal year ended April 30, 2025. Of this increase, \$3,769,711 is attributable to governmental activities and \$3,115,064 is attributable to business-type activities.
- Total revenues increased by 0.6% from \$52,094,348 to \$52,428,407. Overall expenses totaled \$45,543,632, which is an increase of 21.1% over the preceding fiscal year.
- At the culmination of the current fiscal year, the City’s governmental funds reported combined fund balances of \$55,648,078, compared to \$20,722,178 as reported on April 30, 2024.
- For the fiscal year ended April 30, 2025, the City’s General Fund reported an increase in fund balance of \$1,060,825. Total ending fund balance in the General Fund was \$12,378,336.
- Both the City’s Water and Sewer Funds reported positive changes in net position during the current fiscal year, reporting ending balances of \$44,550,230 and \$46,814,225, 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 twelve individual governmental funds. Information is presented separately in the Governmental Fund Balance Sheet and in the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances for the General Fund, Library Fund, Parks and Recreation Fund, Citywide Capital Fund and Buildings and Grounds Fund, all of which are considered to be major funds. Information from the City's other seven 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 on 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	
	2025	2024	2025	2024	2025	2024
Assets:						
Current Assets	\$ 72.1	\$ 36.9	\$ 33.7	\$ 16.0	\$ 105.8	\$ 52.9
Capital Assets	126.2	117.4	94.2	82.4	220.4	199.8
Other Assets	-	-	11.1	11.1	11.1	11.1
Total Assets	198.3	154.3	139.0	109.5	337.3	263.8
Deferred Outflows	2.4	3.1	2.9	2.9	5.3	6.0
Total Assets/Deferred Outflows	\$ 200.7	\$ 157.4	\$ 141.9	\$ 112.4	\$ 342.6	\$ 269.8
Liabilities:						
Current Liabilities	12.9	11.1	6.3	3.9	19.2	15.0
Long-term Liabilities	65.9	27.2	42.9	18.9	108.8	46.1
Total Liabilities	78.7	38.3	49.2	22.8	128.0	61.1
Deferred Inflows	7.8	8.7	1.3	1.4	9.1	10.0
Total Liabilities/Deferred Inflows	\$ 86.5	\$ 47.0	\$ 50.5	\$ 24.2	\$ 137.0	\$ 71.1
Net Position:						
Net Investment in Capital Assets	103.6	103.0	69.1	73.8	172.7	176.9
Restricted	2.0	1.8	-	6.4	2.0	8.2
Unrestricted	8.6	5.5	22.3	8.1	30.9	13.6
Total Net Position	\$ 114.2	\$ 110.4	\$ 91.4	\$ 88.2	\$ 205.5	\$ 198.6

The City's combined net position increased by \$6.9 million, rising from \$198.6 million to \$205.5 million during the fiscal year ended April 30, 2025. This overall improvement reflects a \$3.8 million increase in the net position of governmental activities and a \$3.1 million increase in the net position of business-type activities. The year's results demonstrate the City's continued commitment to responsible financial management, strategic use of bond financing and investment in long-term capital infrastructure.

The increase in the net position of governmental activities was primarily driven by a combined \$44.0 million rise in current and capital assets. Current assets expanded by approximately \$35.2 million, due largely to the receipt of proceeds from the City's 2025B Alternate Revenue Source General Obligation Bonds. Capital assets increased by \$8.8 million, reflecting the capitalization of the newly renovated City Hall and Police Station facility, the addition of developer-contributed infrastructure and the completion of roadway improvements under the 2024 Road Program. Current liabilities grew by \$1.8 million, primarily as a result of higher accounts payable balances associated with increased capital activity, as well as greater accrued interest and current portions of long-term debt related to the 2025B bond issuance. Long-term liabilities increased by \$38.7 million, corresponding to the 2025B bond issuance that will finance the construction of the new Public Works and Parks facility. Pension-related obligations experienced modest fluctuations during the year. The Illinois Municipal Retirement Fund (IMRF) net pension liability increased by \$0.7 million, as actuarial liabilities grew faster than plan assets. In contrast, the Yorkville Police Pension Fund liability decreased slightly, by approximately \$0.3 million, due to favorable investment performance and contributions that outpaced the growth in actuarial obligations.

The net position of business-type activities increased by \$3.1 million, from \$88.2 million to \$91.4 million. This increase was primarily driven by growth in both current and capital assets. Current assets rose by \$17.7 million, largely due to the receipt of 2025A bond proceeds and the prepayment of engineering fees to the DuPage Water Commission (DWC) for the planned construction of a regional water transmission main. Capital assets increased by \$11.8 million, reflecting both developer-donated water and sewer infrastructure and the City's continued investment in water system improvements supporting its future transition to Lake Michigan as its primary water source. Long-term liabilities increased by \$24.0 million, corresponding to the issuance of the 2025A bonds, which will finance critical components of the City's long-term water infrastructure program.

The largest portion of the City's total net position, \$172.7 million (84.0%), represents its investment in capital assets, including land, buildings, infrastructure, vehicles and equipment, net of related debt outstanding. These capital assets are utilized to provide essential public services and are therefore not available for future spending. Although this investment is reported net of related debt, it is important to note that repayment of this debt will require resources from other revenue sources, as the capital assets themselves cannot be used to liquidate these obligations. The net investment in capital assets decreased by \$4.2 million during the current fiscal year, as the overall growth in capital assets was offset by unspent bond proceeds from the recently issued 2025A and 2025B bonds.

The final component of the City's net position (1.0%) represents resources that are subject to external restrictions on how they may be used. As of April 30, 2025, restricted net position was comprised as follows: 64.2% for prospective library operations; 20.4% for upcoming road maintenance and improvement projects relating to the City's motor fuel tax (MFT) program; and 11.2% and 4.2% was restricted for tax increment financing and special service area use, respectively. Overall, restricted net position decreased by \$6.2 million in fiscal year 2025, reflecting the planned spend down of approximately \$6.4 million in remaining 2023A bond proceeds that had been designated for water-related capital improvement projects during the year.

At the end of fiscal year 2025, the City reported positive balances across all three categories of net position—net investment in capital assets, restricted, and unrestricted—for both governmental and business-type activities. The unrestricted net position for governmental activities totaled \$8.6 million, representing an increase of approximately \$3.1 million from the prior fiscal year. This increase was primarily attributable to timing differences between bond issuance, related project spending and the corresponding debt service obligations associated with the 2025B bonds. The unrestricted net position for business-type activities increased by \$14.2 million, reflecting the accumulation of resources and capital progress associated with the Lake Michigan Water Sourcing Project.

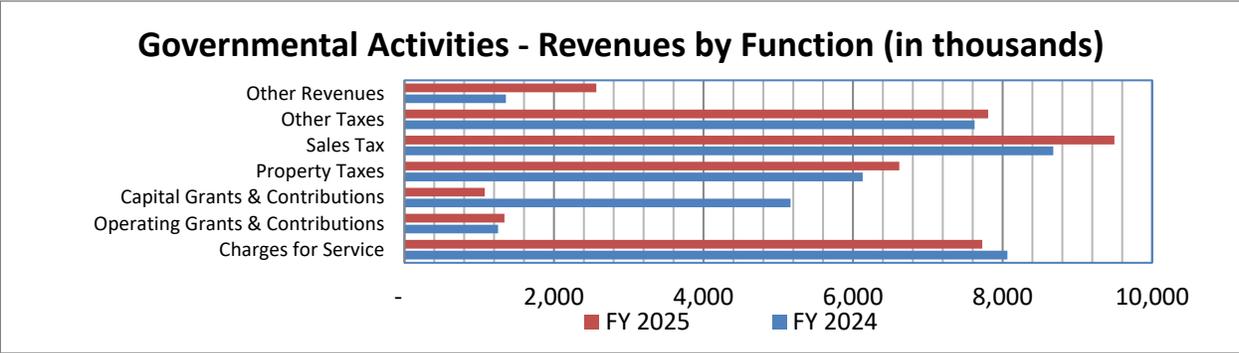
Activities

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	
	2025	2024	2025	2024	2025	2024
Revenues						
Program Revenues:						
Charges for Services	\$ 7.7	\$ 8.1	\$ 9.5	\$ 9.0	\$ 17.2	\$ 17.1
Operating Grants & Contributions	1.3	1.3	0.0	0.3	1.4	1.6
Capital Grants & Contributions	1.1	5.2	4.3	2.8	5.4	8.0
General Revenues:						
Property Taxes	6.6	6.1	-	-	6.6	6.1
Other Taxes	17.3	16.3	0.8	0.2	18.1	16.5
Other Revenue	2.6	1.4	1.2	1.4	3.8	2.7
Total Revenues	\$ 36.7	\$ 38.3	\$ 15.8	\$ 13.8	\$ 52.4	\$ 52.1
Expenses						
General Government	7.4	5.9	-	-	7.4	5.9
Library	1.1	1.2	-	-	1.1	1.2
Parks & Recreation	4.0	3.6	-	-	4.0	3.6
Public Safety	7.1	6.1	-	-	7.1	6.1
Community Development	1.3	1.3	-	-	1.3	1.3
Public Works	10.0	10.7	-	-	10.0	10.7
Interest Long-Term Debt	0.8	0.4	-	-	0.8	0.4
Water	-	-	12.1	6.8	12.1	6.8
Sewer	-	-	1.7	1.6	1.7	1.6
Total Expenses	\$ 31.7	\$ 29.2	\$ 13.9	\$ 8.4	\$ 45.6	\$ 37.6
Excess(Deficiency) before Transfers	\$ 5.0	\$ 9.0	\$ 1.9	\$ 5.5	\$ 6.9	\$ 14.5
Transfers	(1.2)	(1.2)	1.2	1.2	-	-
Change in Net Position	\$ 3.8	\$ 7.9	\$ 3.1	\$ 6.6	\$ 6.9	\$ 14.5
Net Position, Beginning	\$ 110.4	\$ 102.5	\$ 88.2	\$ 81.6	\$ 198.6	\$ 184.1
Net Position, Ending	\$ 114.2	\$ 110.4	\$ 91.4	\$ 88.2	\$ 205.5	\$ 198.6

Governmental Activities

Revenues

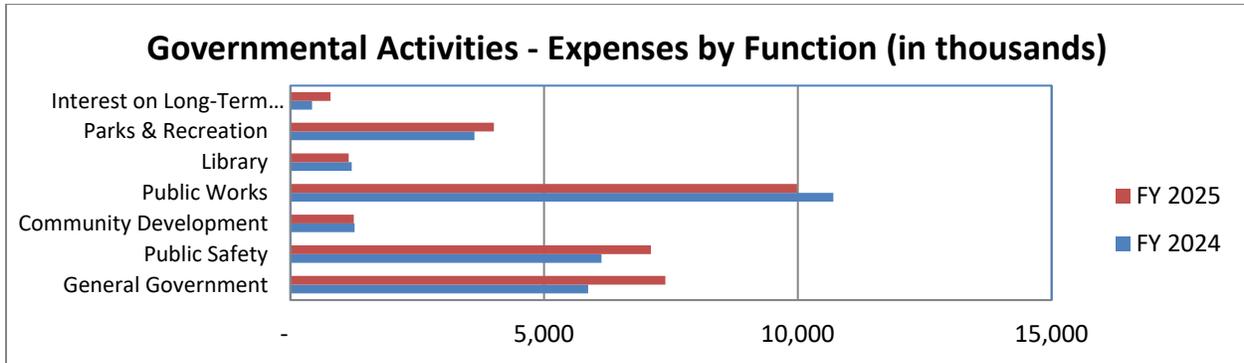


Total governmental activities revenues for the fiscal year ended April 30, 2025, amounted to \$36,633,230, representing a 4.3% decrease from the prior year’s total of \$38,275,906. The decrease is primarily attributable to the timing of capital grant and contribution revenues, as discussed below, which offset continued growth in the City’s recurring revenue sources such as property and sales taxes. Property taxes totaled \$6.6 million, accounting for 18.1% of total governmental activities revenue. These revenues provide essential support for core governmental services, including public safety, library operations and pension funding. In fiscal year 2025, the City contributed \$1,386,285 to the Yorkville Police Pension Fund, fully satisfying the actuarially determined contribution in accordance with the City’s pension funding policy. Overall property tax collections grew 8.0% year over year, reflecting both incremental growth within the City’s tax base and a notable 35.4% increase in incremental property tax revenues from the City’s three tax increment financing (TIF) districts, which rose by \$174,598. The Library’s operational levy increased by \$103,537, supporting expanded service needs. While the City modestly increased its overall levy, the increase was limited to the incremental growth generated solely from new construction, resulting in additional proceeds of approximately \$170,000, which were used to offset the increased employer contribution to the Pension Fund and to finance activities related to police department operations.

Sales tax receipts reached \$9.5 million in fiscal year 2025, marking a 9.4% increase over the prior year. This robust growth reflected both the City’s ongoing local economic expansion and a statewide change to sales and use tax sourcing rules effective January 1, 2025. The new law requires most out-of-state retailers to apply destination-based tax rates tied to the buyer’s delivery address rather than a flat statewide rate, ensuring local governments receive their share of tax revenue and aligning treatment between in-state and remote sellers. The “Other Taxes” category, which includes state income, excise, utility, business district, video gaming, local use, admissions and amusement taxes, grew 2.4% during the fiscal year. Within this category, state income tax revenues increased by 6.7%, while electric and natural gas utility tax revenues rose by 5.0%. These gains partially offset a 24.7% reduction in local use tax collections, which resulted from the previously noted change in state sourcing rules.

Charges for services declined by \$336,462 (-4.2%) in fiscal year 2025, primarily due to a reduction in permit revenues compared to the prior year. The “Other Revenues” classification, consisting largely of reimbursements related to capital projects and interest earnings, experienced a significant increase of \$1.2 million (+89.1%). This growth was primarily driven by one-time project reimbursements associated with roadway improvements. Interest income also rose 6.8%, reaching \$987,716, supported by the investment of bond proceeds received late in the fiscal year and the City’s continued proactive cash and investment management practices. Capital grants and contributions declined by approximately \$4.1 million compared to the prior fiscal year, serving as the principal factor behind the overall reduction in revenues for governmental activities. This decrease reflects the timing of developer-contributed infrastructure, as the City recognized \$4.9 million in such contributions during fiscal year 2024, but only \$0.6 million in fiscal year 2025. Conversely, operating grants and contributions increased modestly by \$85,088 (+6.8%), reflecting higher grant revenues for police training, streetlight maintenance and motor fuel tax allocations.

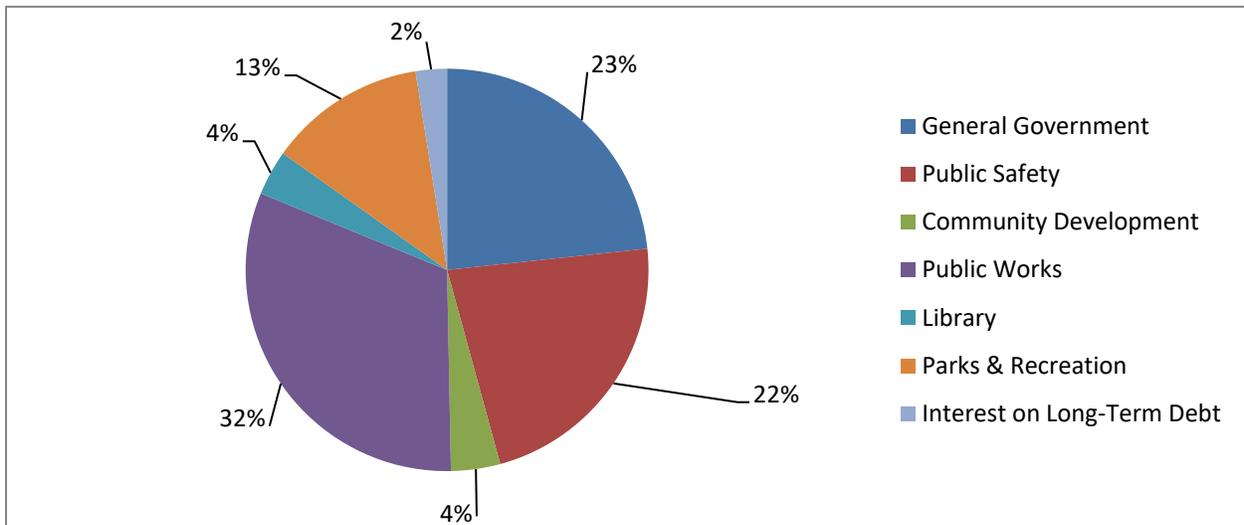
Expenses



The total expenses for governmental activities at the close of fiscal year 2025 amounted to \$31,690,389, representing a 8.4% increase from the previous year. The General Government (including Community Development) and Public Works functions constituted the largest share of governmental activities expenses, collectively comprising 58.8% of the overall total. Other significant functional areas included Public Safety and Parks and Recreation, which accounted for 22.4% and 12.7% of total governmental activities expenses, respectively.

Public Works expenses totaled approximately \$10.0 million for fiscal year 2025, representing a 6.7% decrease from the prior year’s \$10.7 million, primarily due to the absence of one-time property disposal costs recognized during the previous fiscal year. Public Safety expenses increased by 15.8%, rising from \$6.1 million to \$7.1 million, due to the hiring of an additional officer, contractual salary adjustments, enhanced depreciation expense and increased chargebacks for capital replacements. General Government expenses rose by 25.9%, reflecting the combined impact of augmented pension and OPEB costs, the addition of a new Economic Development Coordinator position, and increased costs related to tax rebate agreements, engineering services and information technology services. Community Development expenses decreased slightly by 1.1%, despite the addition of a new Planner position near the end of the fiscal year. This modest reduction primarily reflects lower expenditures for outsourced building inspection services and the conclusion of a multi-year initiative to scan and digitize the City’s planning, engineering and building records. Parks and Recreation expenses rose by 10.5%, attributable to the filling of two previously vacant maintenance positions, expansion of recreation program offerings and increased investment in vehicles and equipment chargebacks. Interest on long-term debt increased by 85.2%, resulting from interest accruals tied to the issuance of the City’s 2025B Alternate Revenue Source General Obligation Bonds.

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



Business-Type Activities

Business-type activities increased the City's net position by \$3,115,064 during the current fiscal year. The majority of revenue generated by these activities, approximately 60.0%, was derived from charges for services related to the City's water and sewer utilities. In fiscal year 2025, total utility service charges approached \$9.5 million, representing an increase of \$447,279, or 4.9%, compared to the prior year. This growth was primarily attributable to an increase in water rates, coupled with higher overall consumption. Water sales rose by approximately \$1.1 million, or 24.4%, reflecting both rate adjustments and continued residential and commercial demand. Effective May 1, 2024, the City implemented a water rate increase from \$24 to \$33 for the first 350 cubic feet of usage and from \$4.80 to \$5.80 per 100 cubic feet thereafter. These adjustments were adopted by City Council as part of Yorkville's long-term financial strategy to support the capital and operating costs associated with the upcoming multi-year transition to Lake Michigan as the City's future water source. The overall increase in water revenue was partially offset by a decline of approximately \$740,000 in water and sewer connection fees compared to the previous fiscal year, largely due to the timing of new residential and commercial development activity across the community.

Capital grants and contributions increased by approximately \$1.5 million, reflecting ongoing construction and acceptance of developer-funded water and sewer infrastructure associated with the Lincoln Prairie development. The "Other Taxes" category generated \$758,809 in fiscal year 2025, representing proceeds from the Places for Eating Tax during its first full year of implementation. "Other Revenues," which include reimbursements, rental income, capital asset sales and investment earnings, declined by \$194,747 compared to the prior year. Despite the overall decrease, interest income remained stable at \$598,477, largely driven by the continued investment of bond proceeds and favorable short-term yields. Net transfers totaled \$1,173,130, 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 culmination of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$55,648,078, reflecting a substantial increase of \$34,925,900 from the prior year. This notable growth primarily reflects the receipt of bond proceeds, which were issued to finance the construction of the new Public Works and Parks facility. Approximately 98% of total fund balance for the governmental funds is distributed across the restricted, assigned and unassigned categories. Restricted fund balance totaled \$1,975,781 (3.6%), encompassing resources legally constrained for library operations, special service areas, tax increment financing (TIF) districts and the City's motor fuel tax program. The assigned fund balance category accounted for the largest portion, at \$43,685,827 (78.5%), and includes funds set aside for road improvements, parks and recreation projects, building enhancements, and vehicle and equipment purchases. Unassigned fund balance represented 15.7% of the total governmental fund balance, with the General Fund comprising \$11.2 million, providing a healthy reserve for future contingencies and fiscal stability. Offsetting this were negative unassigned fund balances of approximately \$2.5 million within two of the City's TIF Funds, reflecting their reliance on future incremental property tax revenues to support ongoing redevelopment activities. The remaining \$1,225,192 (2.2%) of fund balance was classified as nonspendable, primarily consisting of prepaid expenditures not available for current appropriation.

Overall General Fund revenues increased by approximately \$1.08 million, or 4.5%, during fiscal year 2025, bringing total revenues to \$25.3 million. The year-over-year growth was primarily driven by continued strength in the City's major tax revenue sources, including sales taxes (up \$0.8 million), state-shared income taxes (up \$0.2 million), and property taxes (up \$0.2 million). In addition, the categories most affected by the COVID-19 pandemic, specifically hotel, video gaming, and amusement-related taxes, continued to exceed their pre-pandemic levels producing an aggregate year-over-year increase of 9.8%. On the expenditure side, General Fund performance benefited from conservative budgeting, as several operating expenditure categories—particularly salaries, benefits and contractual services—finished below budget. The deferral of a \$899,950 special census expenditure to the subsequent fiscal year further contributed to favorable year-end results. As a result, the General Fund realized an excess of revenues over expenditures totaling approximately \$6.5 million. Of this amount, about 30% (\$1.9 million) of this excess was transferred to the Citywide Capital and Buildings and Grounds Funds to fund future capital projects. Additional transfers included \$1.1 million to the Sewer Fund for debt service and \$2.4 million to the Parks and Recreation Fund for operations. After transfers, the General Fund closed fiscal year 2025 with a net surplus of \$1.06 million.

The Library Fund concluded fiscal year 2025 with an ending fund balance of \$1,280,847, reflecting an increase of \$64,114 over the prior year's fund balance of \$1,216,733. Property taxes continued to serve as the Library's primary revenue source, supporting both operations and debt service, and accounted for 89.5% of total revenues. Fiscal year 2025 also represented the final year of the Library's debt service levy, which is expected to provide residents with an average annual property tax reduction of approximately \$100 per household beginning in the subsequent fiscal year. Library permit fee revenue totaled \$110,000, sustained by ongoing residential construction activity within the community. On the expenditure side, total operating costs increased by \$161,833 (8.6%), as a result of one-time capital investments, including the installation of a new chiller system within the Library building at a cost of \$235,000.

The Parks and Recreation Fund ended fiscal year 2025 with a deficit of \$280,302, resulting from a strategic spend-down of accumulated reserves. Consequently, the fund balance declined from \$527,421 to \$247,119 at fiscal year-end. Total revenues increased by 7.6%, reaching just over \$1.2 million, supported by record performance in the Fund's primary program areas. Athletics, fitness and child development programs collectively generated an all-time high of \$667,573 in revenue, reflecting sustained community participation and continued program expansion. On the expenditure side, total operating costs rose by 16.6%, attributable to the enhancement of recreational offerings and increased capital investment in playground improvements, vehicle replacements and other essential equipment necessary to support ongoing services.

The Citywide Capital Fund ended fiscal year 2025 with a deficit of \$2.36 million, reflecting the City's continued strategic use of accumulated reserves to advance roadway improvements across Yorkville. As a result, the fund balance declined from \$5,788,454 to \$3,430,243. Total revenues increased by approximately \$1.14 million, driven primarily by a one-time American Rescue Plan Act (ARPA) grant associated with improvements within the Rob Roy Drainage District, along with the timing of developer reimbursements for roadway projects in the Grande Reserve, Raintree, and Whispering Meadows subdivisions, as well as reimbursement for improvements along Faxon and Beecher Roads. Other financing sources included a transfer from the General Fund totaling \$1,555,416, exceeding budgetary expectations by more than \$1.1 million. Consistent with City Council's direction, these surplus funds will be reserved for future capital initiatives, with a primary focus on roadway infrastructure. On the expenditure side, capital outlays for City-funded roadway projects totaled just over \$5.8 million during the year. Additional expenditures included \$165,484 for the City's annual sidewalk replacement program and \$37,073 for street improvements along East Van Emmon Street, which will be partially offset by future reimbursements through the Surface Transportation Program (STP) grant.

The Buildings and Grounds Fund was established in fiscal year 2021 to oversee the maintenance and improvement of all City-owned facilities, supported by two full-time employees responsible for managing daily operations and project coordination. Operating costs for the Fund, primarily financed through permit fees and departmental chargebacks, totaled \$431,897 during the current fiscal year. Routine maintenance and supply expenditures were supplemented by a transfer from the General Fund. The Fund’s major capital activity for the year was the ongoing construction of the new Public Works and Parks facility, financed through bond proceeds, with expenditures of approximately \$2.9 million recorded in the current fiscal year. Once completed, the facility will consolidate multiple Public Works and Parks operations, improving efficiency and long-term asset management. The Fund concluded the year with a balance of \$39.5 million, which will be drawn down in subsequent fiscal years as construction of the new facility progresses.

GENERAL FUND BUDGETARY HIGHLIGHTS

The chart below compares the fiscal year 2025 final budget to the actual results of the City’s General Fund.

Fiscal Year 2025 General Fund Budgetary Highlights

	<u>Final Budget</u>	<u>Actual</u>	<u>Over (Under)</u>	<u>Actual as % of Budget</u>
Revenues				
Taxes	\$ 15,974,368	\$ 16,718,895	\$ 744,527	105%
Intergovernmental	4,839,133	4,736,186	(102,947)	98%
Licenses, Permits and Fees	695,000	777,648	82,648	112%
Charges for Services	2,243,973	2,339,000	95,027	104%
Fines and Forfeitures	98,400	90,133	(8,267)	92%
Investment Income	350,000	549,946	199,946	157%
Miscellaneous	68,917	118,092	49,175	171%
Total Revenues	\$ 24,269,791	\$ 25,329,900	\$ 1,060,109	104%
Expenditures				
General Government	\$ 7,588,139	\$ 6,116,828	\$ (1,471,311)	81%
Public Safety	7,192,653	7,027,675	(164,978)	98%
Community Development	1,323,325	1,252,511	(70,814)	95%
Public Works	4,573,562	4,471,372	(102,190)	98%
Total Expenditures	\$ 20,677,679	\$ 18,868,386	\$ (1,809,293)	91%
Excess of Revenues over Expenditures	\$ 3,592,112	\$ 6,461,514	\$ 2,869,402	180%
Other Financing Sources (Uses)	(4,292,112)	(5,400,689)	1,108,577	126%
Net Change in Fund Balance	\$ (700,000)	\$ 1,060,825		
Fund Balance - Beginning of Year		<u>11,317,511</u>		
Fund Balance - End of Year		<u>\$ 12,378,336</u>		

The General Fund serves as the City’s primary operating fund, providing the principal source of financing for the day-to-day operations of all municipal departments. Actual revenues exceeded budgetary estimates by \$1,060,109, as collections from taxes, licenses and permits, charges for services and investment income outperformed expectations. Tax revenues alone surpassed projections by \$744,527, driven largely by stronger-than-anticipated municipal and non-home rule sales tax receipts, which together exceeded budget by \$735,644. Although income tax revenues also finished \$144,685 above budget, total intergovernmental revenues fell short by \$102,947, primarily due to local use taxes finishing nearly \$300,000 below budget following the State of Illinois’ implementation of revised sales tax sourcing rules effective January 2025.

Aggregate building permit revenues totaled \$680,232 in fiscal year 2025, surpassing budgetary expectations by slightly more than \$80,000. These revenues continue to provide critical support for the Community Development Department by funding inspection-related personnel, operating and vehicle expenditures. Charges for service revenues also exceeded projections by \$95,027, primarily reflecting stronger-than-anticipated garbage surcharge revenues, which outperformed the budget by more than \$60,000. This growth stemmed from both contractual rate adjustments and an increase in the number of active accounts, as well as higher-than-expected collection fee revenue from local sanitary districts billed through the City. Investment income concluded the fiscal year nearly \$200,000 above budget, supported by the City's solid reserve position and a generally favorable, albeit gradually softening, interest rate environment. Miscellaneous revenues, comprising rental income, reimbursements and rebates, also ended the year well above estimates, buoyed by several unanticipated insurance recoveries and other reimbursements that further strengthened year-end results.

Actual General Fund expenditures for fiscal year 2025 totaled \$18.9 million, about \$1.8 million below the final budgeted amounts. The budget was amended once during the fiscal year to increase the special census appropriation by \$700,000, from \$200,000 to \$900,000, but the expenditure was deferred due to Federal scheduling delays. All departments within the General Fund operated within their approved appropriations, except the Health and Sanitation Department, which exceeded its budget by \$47,018 because of higher refuse collection costs fully passed through to residents via bi-monthly utility bills. Despite this overage, the program produced a net surplus of \$27,711 after accounting for garbage surcharge revenues. Other financing uses exceeded budgeted amounts by \$1.1 million, as City Council increased transfers to the Citywide Capital Fund to support future roadway improvements.

As shown in the table on the preceding page, the General Fund recorded a favorable operating surplus of \$1,060,825 for fiscal year 2025, increasing total fund balance from \$11,317,511 at the beginning of the year to \$12,378,336 at year-end. This positive outcome was largely driven by stronger-than-anticipated revenues, particularly in the tax, licenses and permits, charges for services and investment income categories, coupled with expenditure savings across several departments. The latter was primarily due to deferred hiring for newly authorized positions, as well as the postponement of both the enterprise resource planning (ERP) system implementation and the special census to the subsequent fiscal year. At year-end, the General Fund's balance consisted of \$1,128,737 in nonspendable (prepaid) amounts, with the remaining \$11,249,599 classified as unassigned and therefore available for any corporate purpose. Unassigned fund balance represented 59.6% of total General Fund expenditures, providing the equivalent of approximately seven to eight 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. At the close of the fiscal year, the combined net position of the proprietary funds amounted to \$91,364,455, consisting of \$44,550,230 in the Water Fund and \$46,814,225 in the Sewer Fund. The year's positive financial performance was largely attributable to stronger-than-anticipated user and connection fee revenues, prudent cost management resulting in lower operating expenses and the deferral of several major capital initiatives, most notably water main replacements along Illinois Route 47 and the Well #10/raw water main improvements, into the next fiscal year due to project timing.

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, 2025, totaled \$220,384,089 (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, 2024	Net Additions/ (Deletions)	Balance April 30, 2025
Non-Depreciable Assets:			
Land and Construction in Progress	\$ 43.5	\$ (1.6)	\$ 42.0
Depreciable Capital Assets:			
Buildings	12.9	9.1	22.0
Equipment	10.0	0.8	10.8
Vehicles	4.4	1.9	6.3
Infrastructure	94.1	2.3	96.4
Leased Assets - Equipment	0.1	-	0.1
Accumulated Depreciation on Capital Assets	(47.7)	(3.8)	(51.5)
Total Capital Assets, Net	\$ 117.4	\$ 8.8	\$ 126.2

Total net capital assets for the City’s governmental activities increased by approximately \$8.8 million during the current fiscal year. This growth primarily reflects the capitalization of major facility improvements, specifically the newly renovated City Hall and Police Station complex at 651 Prairie Pointe Drive, along with the acceptance of developer-constructed street and storm sewer infrastructure within the Grande Reserve and Windett Ridge subdivisions. Additional increases were attributable to City-financed roadway improvements completed under the 2024 Road Program, which continued the City’s multi-year investment in roadway improvements. During the fiscal year depreciation expense totaling \$4,083,547 was charged to the following functions: General Government (\$153,410), Library (\$194,856), Parks and Recreation (\$374,548), Public Safety (\$262,698), and Public Works (\$3,098,035).

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

	Balance May 1, 2024	Net Additions/ Deletions	Balance April 30, 2025
Non-Depreciable Assets:			
Land and Construction in Progress	\$ 12.2	\$ 5.0	\$ 17.2
Depreciable Capital Assets:			
Equipment	21.0	0.7	21.6
Vehicles	0.9	0.2	1.1
Infrastructure	77.1	8.2	85.3
Accumulated Depreciation on Capital Assets	(28.7)	(2.2)	(30.9)
Total Capital Assets, Net	\$ 82.4	\$ 11.8	\$ 94.2

Net capital assets increased by \$11.8 million during fiscal year 2025, as capital additions totaling \$14.0 million outpaced annual depreciation expense of \$2.2 million. The most significant capitalized improvements included the completion of the Corneils Road Sewer Interceptor, as well as major water infrastructure enhancements from the 2023 program and the continuation of the City’s multi-year water main replacement initiatives. Depreciation expense for the year amounted to \$1,343,127 within the Water Fund and \$845,279 within the Sewer Fund, respectively. For more detailed information, related to capital assets, see Note 3 to the financial statements.

Debt Administration

As of April 30, 2025, the United City of Yorkville had total debt outstanding of \$94,390,820, which included general obligation and alternative revenue source bonds, developer commitments and notes and leases payable. This amount is partially comprised of nine alternative revenue bonds which pledge income, sales, places of eating, 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	\$ 52,240,955	\$ 38,347,970	\$ 90,588,925
Developer Commitments	-	2,580,402	2,580,402
Notes Payable and Leases Payable	1,038,542	182,951	1,221,493
	\$ 53,279,497	\$ 41,111,323	\$ 94,390,820

The City's general obligation debt is rated AA+ by Fitch Ratings and AA by Standard & Poor's. 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 2024 EAV of the City was \$929,782,768, which resulted in a legal debt limit of \$79,203,720. At the end of the fiscal year, the City had \$990,044 applicable to the debt limit, consisting of loans for a building and property acquisition. For more detailed information related to long-term debt, see Note 3 to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The General Fund continued to exhibit positive financial performance in fiscal year 2025, with overall fund balance increasing to \$12.4 million, surpassing the prior year's record balance of \$11.3 million. This sustained growth reflects the City's continued commitment to sound financial management, conservative budgeting practices and the maintenance of adequate reserves to support long-term fiscal stability. Despite broader economic uncertainty, the City's primary revenue sources—sales taxes, property taxes, income taxes and permit revenues, remained strong and collectively contributed to the favorable year-end position.

Looking ahead to fiscal year 2026, management remains cautiously optimistic regarding Yorkville's financial outlook. Local economic indicators continue to point toward stability, supported by consistent development activity, steady consumer spending and a favorable investment environment. The City remains focused on maintaining a business-friendly climate through targeted economic incentives, infrastructure investment and strategic planning initiatives designed to attract new commercial and residential development. These efforts are expected to sustain growth in the City's tax base while supporting employment opportunities and enhancing overall community vitality.

Property values within the City continued to strengthen, further signaling local economic stability. The City's equalized assessed valuation (EAV) is projected to increase by 11.6% in 2025, following a 15.6% increase in the preceding year. This upward trend reflects a robust local housing market and sustained private investment. Despite these gains, the City remains mindful of the financial impact on residents. For the 2024 tax levy, the City Council again elected to limit the levy increase to the amount generated from new construction only, foregoing the inflationary component permitted under the Property Tax Extension Limitation Law (PTELL), estimated at approximately \$130,000. This decision underscores the City's ongoing commitment to limiting the property tax burden on residents while maintaining fiscal balance and service quality.

As the City enters fiscal year 2026, management will continue to employ a conservative fiscal approach, emphasizing balanced budgets, sustainable revenue forecasting and prudent cost management. Maintaining adequate fund balance and liquidity remains a key objective to ensure operational stability and flexibility in the event of future economic fluctuations. The City also continues to monitor potential changes in State of Illinois budgetary and revenue-sharing policies, which could affect the City's allocation of shared revenues. Ongoing evaluation of fiscal and legislative developments will remain a focus area to ensure timely mitigation of potential risks.

The fiscal year 2026 General Fund budget is balanced and reflects continued investment in core infrastructure, technology, vehicle and equipment replacement programs. Total planned capital improvements across all Funds are estimated at approximately \$145.0 million. The largest portion of this program relates to the Lake Michigan Water Source Project, budgeted at \$87.4 million, representing the City's most significant infrastructure initiative. Other major projects for the upcoming fiscal year include continuation of the "Road to Better Roads" program, with \$5.5 million allocated to roadway improvements, including \$3.8 million dedicated to subdivision resurfacing; implementation of a new enterprise resource planning (ERP) system to enhance operational efficiency; completion of the City-wide water meter replacement program, sidewalk and parkway tree replacement programs, and construction of the new Public Works and Parks facility; completion of Well #10 and its associated raw water main; continuation of the water main replacement program and other water sourcing initiatives; and completion of approximately \$5.8 million in developer-funded roadway and utility improvements supporting community growth.

Overall, the City's financial position remains strong as it enters fiscal year 2026. Through continued emphasis on long-term financial planning, conservative revenue management and strategic capital investment, Yorkville remains well-positioned to meet current and future service demands. Management's focus on maintaining healthy reserves, investing in critical infrastructure and supporting sustainable economic development will continue to ensure the City's financial stability and operational capacity in the years ahead.

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, 2025

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

**Statement of Net Position
April 30, 2025**

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 59,364,615	14,324,590	73,689,205
Receivables - Net	11,525,578	5,986,280	17,511,858
Prepays	1,225,192	13,386,741	14,611,933
Total Current Assets	<u>72,115,385</u>	<u>33,697,611</u>	<u>105,812,996</u>
Noncurrent Assets			
Capital Assets			
Nondepreciable Capital Assets	41,985,131	17,197,911	59,183,042
Depreciable Capital Assets	135,603,460	107,950,507	243,553,967
Accumulated Depreciation	(51,436,032)	(30,916,888)	(82,352,920)
Total Capital Assets	<u>126,152,559</u>	<u>94,231,530</u>	<u>220,384,089</u>
Other Assets			
Assets Held for Others	-	11,091,000	11,091,000
Total Noncurrent Assets	<u>126,152,559</u>	<u>105,322,530</u>	<u>231,475,089</u>
Total Assets	<u>198,267,944</u>	<u>139,020,141</u>	<u>337,288,085</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	1,000,536	216,524	1,217,060
Deferred Items - Police Pension	1,160,487	-	1,160,487
Deferred Items - RBP	253,225	41,434	294,659
Deferred Items - ARO	-	2,597,230	2,597,230
Unamortized Loss on Refunding	12,948	-	12,948
Total Deferred Outflows of Resources	<u>2,427,196</u>	<u>2,855,188</u>	<u>5,282,384</u>
Total Assets and Deferred Outflows of Resources	<u>200,695,140</u>	<u>141,875,329</u>	<u>342,570,469</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	\$ 2,963,327	3,972,951	6,936,278
Deposits Payable	6,141,425	-	6,141,425
Accrued Payroll	369,086	39,675	408,761
Accrued Interest Payable	491,378	410,343	901,721
Other Payables	233,051	336,166	569,217
Current Portion of Long-Term Debt	2,690,871	1,547,279	4,238,150
Total Current Liabilities	12,889,138	6,306,414	19,195,552
Noncurrent Liabilities			
Compensated Absences Payable	753,742	130,190	883,932
Net Pension Liability - IMRF	1,347,154	291,535	1,638,689
Net Pension Liability - Police Pension	12,224,552	-	12,224,552
Total OPEB Liability - RBP	717,361	117,848	835,209
Notes Payable	776,177	-	776,177
IEPA Loans Payable	-	61,742	61,742
General Obligation Bonds Payable - Net	50,009,066	36,959,859	86,968,925
Leases Payable	24,764	-	24,764
Developer Agreements	-	2,580,402	2,580,402
Asset Retirement Obligation	-	2,783,000	2,783,000
Total Noncurrent Liabilities	65,852,816	42,924,576	108,777,392
Total Liabilities	78,741,954	49,230,990	127,972,944
DEFERRED INFLOWS OF RESOURCES			
Property and State Taxes	6,453,040	-	6,453,040
Deferred Items - Leases	307,378	1,211,899	1,519,277
Deferred Items - Police Pension	611,117	-	611,117
Deferred Items - RBP	415,490	67,985	483,475
Total Deferred Inflows of Resources	7,787,025	1,279,884	9,066,909
Total Liabilities and Deferred Inflows of Resources	86,528,979	50,510,874	137,039,853
NET POSITION			
Net Investment in Capital Assets	103,573,953	69,081,627	172,655,580
Restricted			
Library Operations	1,266,992	-	1,266,992
Motor Fuel Tax	403,825	-	403,825
Special Service Areas	83,834	-	83,834
Tax Increment Financing	221,130	-	221,130
Unrestricted	8,616,427	22,282,828	30,899,255
Total Net Position	114,166,161	91,364,455	205,530,616

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, 2025

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
General Government	\$ 7,389,318	5,218,718	-	425,562
Library	1,149,679	126,238	39,975	-
Parks and Recreation	4,011,821	822,254	57,677	-
Public Safety	7,105,666	-	51,464	-
Community Development	1,252,511	-	-	-
Public Works	9,986,574	1,561,423	1,190,064	649,418
Interest on Long-Term Debt	794,820	-	-	-
Total Governmental Activities	31,690,389	7,728,633	1,339,180	1,074,980
Business-Type Activities				
Sewer	1,740,230	2,095,866	-	673,052
Water	12,113,013	7,392,581	36,868	3,638,894
Total Business-Type Activities	13,853,243	9,488,447	36,868	4,311,946
	45,543,632	17,217,080	1,376,048	5,386,926

- 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
(1,745,038)	-	(1,745,038)
(983,466)	-	(983,466)
(3,131,890)	-	(3,131,890)
(7,054,202)	-	(7,054,202)
(1,252,511)	-	(1,252,511)
(6,585,669)	-	(6,585,669)
(794,820)	-	(794,820)
(21,547,596)	-	(21,547,596)
-	1,028,688	1,028,688
-	(1,044,670)	(1,044,670)
-	(15,982)	(15,982)
(21,547,596)	(15,982)	(21,563,578)
6,619,685	-	6,619,685
1,594,380	-	1,594,380
630,581	-	630,581
571,034	-	571,034
324,586	-	324,586
247,114	758,809	1,005,923
9,496,424	-	9,496,424
3,826,828	-	3,826,828
612,039	-	612,039
987,716	598,477	1,586,193
1,580,050	600,630	2,180,680
(1,173,130)	1,173,130	-
25,317,307	3,131,046	28,448,353
3,769,711	3,115,064	6,884,775
110,396,450	88,249,391	198,645,841
114,166,161	91,364,455	205,530,616

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

UNITED CITY OF YORKVILLE, ILLINOIS

**Balance Sheet - Governmental Funds
April 30, 2025**

	<u>General</u>
ASSETS	
Cash and Investments	\$ 8,741,624
Receivables - Net of Allowances	
Property Taxes	4,056,642
Accounts	1,227,170
Grants	16,696
Other Taxes	4,128,362
Leases	-
Due from Other Funds	2,210,892
Prepays	1,128,737
	<u>21,510,123</u>
LIABILITIES	
Accounts Payable	1,073,559
Deposit Payable	2,395,818
Accrued Payroll	278,849
Due to Other Funds	-
Other Payables	-
Total Liabilities	<u>3,748,226</u>
DEFERRED INFLOWS OF RESOURCES	
Property and State Taxes	5,383,561
Deferred Items - Leases	-
Total Deferred Inflows of Resources	<u>5,383,561</u>
Total Liabilities and Deferred Inflows of Resources	<u>9,131,787</u>
FUND BALANCES	
Nonspendable	1,128,737
Restricted	-
Assigned	-
Unassigned	11,249,599
Total Fund Balances	<u>12,378,336</u>
	<u>21,510,123</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			
1,388,077	442,134	5,958,710	40,935,334	1,898,736	59,364,615	
1,069,479	-	-	-	-	5,126,121	
349	6,362	429,752	444	2,809	1,666,886	
-	-	5,967	-	-	22,663	
1,771	-	-	-	231,924	4,362,057	
-	347,851	-	-	-	347,851	
-	-	-	-	223,773	2,434,665	
13,855	79,737	-	2,863	-	1,225,192	
<u>2,473,531</u>	<u>876,084</u>	<u>6,394,429</u>	<u>40,938,641</u>	<u>2,357,242</u>	<u>74,550,050</u>	
41,019	107,104	218,612	1,434,281	88,752	2,963,327	
-	10,499	2,745,574	-	989,534	6,141,425	
16,536	67,783	-	5,918	-	369,086	
-	-	-	-	2,434,665	2,434,665	
65,650	136,201	-	3,600	27,600	233,051	
<u>123,205</u>	<u>321,587</u>	<u>2,964,186</u>	<u>1,443,799</u>	<u>3,540,551</u>	<u>12,141,554</u>	
1,069,479	-	-	-	-	6,453,040	
-	307,378	-	-	-	307,378	
<u>1,069,479</u>	<u>307,378</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,760,418</u>	
<u>1,192,684</u>	<u>628,965</u>	<u>2,964,186</u>	<u>1,443,799</u>	<u>3,540,551</u>	<u>18,901,972</u>	
13,855	79,737	-	2,863	-	1,225,192	
1,266,992	-	-	-	708,789	1,975,781	
-	167,382	3,430,243	39,491,979	596,223	43,685,827	
-	-	-	-	(2,488,321)	8,761,278	
<u>1,280,847</u>	<u>247,119</u>	<u>3,430,243</u>	<u>39,494,842</u>	<u>(1,183,309)</u>	<u>55,648,078</u>	
<u>2,473,531</u>	<u>876,084</u>	<u>6,394,429</u>	<u>40,938,641</u>	<u>2,357,242</u>	<u>74,550,050</u>	

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

UNITED CITY OF YORKVILLE, ILLINOIS

**Reconciliation of Total Governmental Fund Balance to Net Position of Governmental Activities
April 30, 2025**

Total Governmental Fund Balances	\$ 55,648,078
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.	126,152,559
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	1,000,536
Deferred Items - Police Pension	549,370
Deferred Items - RBP	(162,265)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	
Accrued Interest Payable	(491,378)
Compensated Absences Payable	(942,178)
Net Pension Liability - IMRF	(1,347,154)
Net Pension Liability - Police Pension	(12,224,552)
Total OPEB Liability - RBP	(750,306)
Notes Payable	(990,044)
General Obligation Bonds Payable	(52,240,955)
Unamortized Loss on Refunding	12,948
Leases Payable	(48,498)
Net Position of Governmental Activities	<u>114,166,161</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, 2025**

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, 2025**

	<u>General</u>
Revenues	
Taxes	\$ 16,718,895
Intergovernmental	4,736,186
Licenses, Permits and Fees	777,648
Charges for Services	2,339,000
Fines and Forfeitures	90,133
Grants and Donations	-
Investment Income	549,946
Miscellaneous	118,092
Total Revenues	<u>25,329,900</u>
Expenditures	
General Government	6,116,828
Library	-
Parks and Recreation	-
Public Safety	7,027,675
Community Development	1,252,511
Public Works	4,471,372
Capital Outlay	-
Debt Service	
Principal Retirement	-
Interest and Fiscal Charges	-
Total Expenditures	<u>18,868,386</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>6,461,514</u>
Other Financing Sources (Uses)	
Sale of Capital Assets	-
Debt Issuance	-
Premium on Debt Issuance	-
Transfers In	-
Transfers Out	<u>(5,400,689)</u>
	<u>(5,400,689)</u>
Net Change in Fund Balances	1,060,825
Fund Balances - Beginning	<u>11,317,511</u>
Fund Balances - Ending	<u><u>12,378,336</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			
1,868,388	-	-	-	713,371	19,300,654	
39,975	-	425,562	-	1,127,359	6,329,082	
110,000	-	119,003	181,327	140,250	1,328,228	
14,522	822,254	941,054	320,039	1,861,627	6,298,496	
1,716	-	-	-	10,060	101,909	
-	57,677	-	-	-	57,677	
45,272	5,030	46,614	324,499	16,355	987,716	
6,959	316,886	1,112,594	444	25,075	1,580,050	
2,086,832	1,201,847	2,644,827	826,309	3,894,097	35,983,812	
-	-	-	-	234,751	6,351,579	
954,823	-	-	-	-	954,823	
-	3,839,877	-	-	-	3,839,877	
-	-	-	-	36,758	7,064,433	
-	-	-	-	-	1,252,511	
-	-	300,978	431,897	117,492	5,321,739	
235,000	-	5,836,229	2,898,266	4,805,579	13,775,074	
830,000	-	220,000	600,000	360,013	2,010,013	
34,000	-	97,213	379,204	96,846	607,263	
2,053,823	3,839,877	6,454,420	4,309,367	5,651,439	41,177,312	
33,009	(2,638,030)	(3,809,593)	(3,483,058)	(1,757,342)	(5,193,500)	
-	-	-	-	207,604	207,604	
-	-	-	38,650,000	900,000	39,550,000	
-	-	-	1,534,926	-	1,534,926	
31,105	2,357,728	1,555,416	387,344	-	4,331,593	
-	-	(104,034)	-	-	(5,504,723)	
31,105	2,357,728	1,451,382	40,572,270	1,107,604	40,119,400	
64,114	(280,302)	(2,358,211)	37,089,212	(649,738)	34,925,900	
1,216,733	527,421	5,788,454	2,405,630	(533,571)	20,722,178	
1,280,847	247,119	3,430,243	39,494,842	(1,183,309)	55,648,078	

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, 2025

Net Change in Fund Balances - Total Governmental Funds \$ 34,925,900

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	12,423,776
Capital Contributions	649,418
Depreciation Expense	(4,083,547)
Disposals - Cost	(518,748)
Disposals - Accumulated Depreciation	303,246

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

Change in Deferred Items - IMRF	(230,974)
Change in Deferred Items - Police Pension	(52,880)
Change in Deferred Items - RBP	(38,276)

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	(65,583)
Change in Net Pension Liability - IMRF	(566,411)
Change in Net Pension Liability - Police Pension	269,345
Change in Total OPEB Liability - RBP	16,915
Debt Issuance	(39,550,000)
Issuance of Bond Premium	(1,534,926)
Retirement of Debt	2,010,013
Amortization of Loss on Refunding	(5,133)
Amortization of Premium	154,889

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.

(337,313)

Changes in Net Position of Governmental Activities

3,769,711

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, 2025**

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

**Statement of Net Position - Proprietary Funds
April 30, 2025**

	Business-Type Activities - Enterprise		
	Sewer	Water	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 4,839,878	9,484,712	14,324,590
Receivables - Net of Allowances			
Accounts	362,347	4,198,206	4,560,553
Leases	-	1,348,154	1,348,154
Grants	-	77,573	77,573
Prepays			
Water Sourcing - DCW	-	13,346,465	13,346,465
Other	14,391	25,885	40,276
Total Current Assets	<u>5,216,616</u>	<u>28,480,995</u>	<u>33,697,611</u>
Noncurrent Assets			
Capital Assets			
Nondepreciable	305,734	16,892,177	17,197,911
Depreciable	43,817,875	64,132,632	107,950,507
Accumulated Depreciation	(10,823,968)	(20,092,920)	(30,916,888)
Total Capital Assets	<u>33,299,641</u>	<u>60,931,889</u>	<u>94,231,530</u>
Other Assets			
Assets Held for Others	11,091,000	-	11,091,000
Total Other Assets	<u>11,091,000</u>	<u>-</u>	<u>11,091,000</u>
Total Noncurrent Assets	<u>44,390,641</u>	<u>60,931,889</u>	<u>105,322,530</u>
Total Assets	<u>49,607,257</u>	<u>89,412,884</u>	<u>139,020,141</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	84,476	132,048	216,524
Deferred Items - RBP	15,447	25,987	41,434
Deferred Items - ARO	-	2,597,230	2,597,230
Total Deferred Outflows of Resources	<u>99,923</u>	<u>2,755,265</u>	<u>2,855,188</u>
Total Assets and Deferred Outflows of Resources	<u>49,707,180</u>	<u>92,168,149</u>	<u>141,875,329</u>

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

	Business-Type Activities - Enterprise		
	Sewer	Water	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 62,535	3,910,416	3,972,951
Accrued Payroll	16,252	23,423	39,675
Accrued Interest Payable	4,054	406,289	410,343
Other Payables	224,989	111,177	336,166
Current Portion of Long-Term Debt	1,078,517	468,762	1,547,279
Total Current Liabilities	1,386,347	4,920,067	6,306,414
Noncurrent Liabilities			
Compensated Absences Payable	45,995	84,195	130,190
Net Pension Liability - IMRF	113,741	177,794	291,535
Total OPEB Liability - RBP	43,934	73,914	117,848
IEPA Loans Payable	-	61,742	61,742
General Obligation Bonds Payable - Net	-	36,959,859	36,959,859
Developer Agreements	1,277,593	1,302,809	2,580,402
Asset Retirement Obligation	-	2,783,000	2,783,000
Total Noncurrent Liabilities	1,481,263	41,443,313	42,924,576
Total Liabilities	2,867,610	46,363,380	49,230,990
DEFERRED INFLOWS OF RESOURCES			
Deferred Items - Leases	-	1,211,899	1,211,899
Deferred Items - RPB	25,345	42,640	67,985
Total Deferred Inflows of Resources	25,345	1,254,539	1,279,884
Total Liabilities and Deferred Inflows of Resources	2,892,955	47,617,919	50,510,874
NET POSITION			
Net Investment in Capital Assets	32,234,641	36,846,986	69,081,627
Unrestricted	14,579,584	7,703,244	22,282,828
Total Net Position	46,814,225	44,550,230	91,364,455

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, 2025**

	Business-Type Activities - Enterprise		
	Sewer	Water	Totals
Operating Revenues			
Charges for Services	\$ 1,773,066	6,894,459	8,667,525
Operating Expenses			
Operations	874,238	9,873,215	10,747,453
Depreciation and Amortization	845,874	1,342,284	2,188,158
Total Operating Expenses	1,720,112	11,215,499	12,935,611
Operating Income (Loss)	52,954	(4,321,040)	(4,268,086)
Nonoperating Revenues (Expenses)			
Investment Income	66,629	528,625	595,254
Grants	-	36,868	36,868
Unrealized Gain	-	3,223	3,223
Connection Fees	322,800	498,122	820,922
Places of Eating Tax	-	758,809	758,809
Other Income	70,892	529,738	600,630
Interest Expense	(20,118)	(897,514)	(917,632)
	440,203	1,457,871	1,898,074
Income Before Capital Contributions and Transfers	493,157	(2,863,169)	(2,370,012)
Capital Contributions	673,052	3,638,894	4,311,946
Transfers In	1,069,096	173,559	1,242,655
Transfers Out	(69,525)	-	(69,525)
	1,672,623	3,812,453	5,485,076
Change in Net Position	2,165,780	949,284	3,115,064
Net Position - Beginning	44,648,445	43,600,946	88,249,391
Net Position - Ending	46,814,225	44,550,230	91,364,455

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, 2025**

	Business-Type Activities - Enterprise		
	Sewer	Water	Totals
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 2,092,977	(4,978,284)	(2,885,307)
Payments to Employees	(529,031)	(272,444)	(801,475)
Payments to Suppliers	(252,968)	(6,905,785)	(7,158,753)
	<u>1,310,978</u>	<u>(12,156,513)</u>	<u>(10,845,535)</u>
Cash Flows from Noncapital Financing Activities			
Transfers In	1,069,096	173,559	1,242,655
Transfers (Out)	(69,525)	-	(69,525)
	<u>999,571</u>	<u>173,559</u>	<u>1,173,130</u>
Cash Flows from Capital and Related Financing Activities			
Purchase of Capital Assets	(224,108)	(9,475,114)	(9,699,222)
Debt Issuance	-	25,000,000	25,000,000
Premium on Debt Issuance	-	444,201	444,201
Debt Repayment	(1,082,500)	(752,550)	(1,835,050)
Interest Payments	(20,118)	(935,511)	(955,629)
	<u>(1,326,726)</u>	<u>14,281,026</u>	<u>12,954,300</u>
Cash Flows from Investing Activities			
Investment Income	66,629	531,848	598,477
	<u>66,629</u>	<u>531,848</u>	<u>598,477</u>
Net Change in Cash and Cash Equivalents	1,050,452	2,829,920	3,880,372
Cash and Cash Equivalents - Beginning	3,789,426	6,654,792	10,444,218
	<u>3,789,426</u>	<u>6,654,792</u>	<u>10,444,218</u>
Cash and Cash Equivalents - Ending	4,839,878	9,484,712	14,324,590
	<u>4,839,878</u>	<u>9,484,712</u>	<u>14,324,590</u>
Reconciliation of Operating Income to Net Cash Provided			
(Used) by Operating Activities			
Operating Income	52,954	(4,321,040)	(4,268,086)
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities:			
Depreciation and Amortization Expense	845,874	1,342,284	2,188,158
Connection Fees/Other Income	393,692	1,823,537	2,217,229
(Increase) Decrease in Current Assets	(73,781)	(13,696,280)	(13,770,061)
Increase (Decrease) in Current Liabilities	92,239	2,694,986	2,787,225
	<u>92,239</u>	<u>2,694,986</u>	<u>2,787,225</u>
Net Cash Provided by Operating Activities	<u>1,310,978</u>	<u>(12,156,513)</u>	<u>(10,845,535)</u>
Noncash Capital and Related Financing Activities			
Capital Contributions	673,052	3,638,894	4,311,946
	<u>673,052</u>	<u>3,638,894</u>	<u>4,311,946</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, 2025**

	<u>Police Pension Trust</u>
ASSETS	
Cash and Cash Equivalents	\$ 61,678
Investments	
Illinois Police Officers Pension Investment Fund	18,477,570
Illinois Funds	<u>152,000</u>
Total Assets	18,691,248
LIABILITIES	
None	<u>-</u>
NET POSITION	
Net Position Restricted for Pensions	<u><u>18,691,248</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, 2025**

	<u>Police Pension Trust</u>
Additions	
Contributions - Employer	\$ 1,386,285
Contributions - Plan Members	<u>335,686</u>
Total Contributions	<u>1,721,971</u>
Investment Income	
Interest Earned	105,729
Net Change in Fair Value	<u>1,547,746</u>
	1,653,475
Less Investment Expenses	<u>(11,765)</u>
Net Investment Income	<u>1,641,710</u>
Total Additions	<u>3,363,681</u>
Deductions	
Administration	9,850
Benefits and Refunds	<u>1,560,154</u>
Total Deductions	<u>1,570,004</u>
Change in Fiduciary Net Position	1,793,677
Net Position Restricted for Pensions	
Beginning	<u>16,897,571</u>
Ending	<u>18,691,248</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, 2025

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 is a municipal corporation governed by an elected mayor and eight-member Aldermen. The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is both legally and substantively separate from the government. Management has determined that there is one fiduciary component units that are required to be included in the financial statements of the City as pension trust funds and there are no discretely component units to include in the reporting entity.

Police Pension Employees Retirement System

The City's sworn 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 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 government because its sole purpose is to provide retirement benefits for the City's police employees. The PPERS is reported as a fiduciary fund, and specifically a pension trust fund, due to the fiduciary responsibility exercised over the PPERS.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2025

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 balance/net position, 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, 2025

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 eight 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, 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Governmental Funds – Continued

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, 2025

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 balance is classified as net position.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2025

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, 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/NET POSITION

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, 2025, 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, 2025, the outstanding balance of the 2022 refunding bonds is \$1,320,000. See Note 3 for more information on this long-term debt issue.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/NET POSITION – 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, 2025**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/NET POSITION – Continued

Capital Assets – Continued

<u>Capital Asset</u>	<u>Capitalized Threshold</u>	<u>Estimated Useful Life</u>
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 sick leave, along with associated employee-related costs when earned (or estimated to be earned) by the employee. All vacation and sick leave 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, 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/NET POSITION – Continued

Net Position

In the government-wide financial statements, net position 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.”

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

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, except the Police Pension Fund. 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, 2025**

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY – Continued

DEFICIT FUNDS BALANCE

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

Funds	Deficit
Countryside TIF	\$ 1,172,915
Downtown TIF	1,315,406

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 Public Reserves Investment Management Trust, and the Illinois 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 Public Reserves Investment Management Trust (IPRIME) is an investment opportunity and cash management service for Illinois Municipal Treasurers acting on behalf of counties, townships, cities, towns, villages, special road districts, public water supply districts, fire protection districts, drainage districts, levee districts, sewer districts, housing authorities, and all other political corporations or subdivisions of the State of Illinois. Participation in IPRIME is voluntary. IPRIME is not registered with the SEC as an Investment Company. Investments in IPRIME are valued at the share price, the price for which the investment could be sold.

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.

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2025**

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 \$8,253,537 and the bank balances totaled \$8,552,742.

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	\$ 25,178,171	25,178,171	-	-	-
Illinois Funds	3,912,195	3,912,195	-	-	-
IPRIME	36,229,741	36,229,741	-	-	-
Illinois Trust	115,561	115,561	-	-	-
	<u>65,435,668</u>	<u>65,435,668</u>	<u>-</u>	<u>-</u>	<u>-</u>

The City has the following recurring fair value measurements as of year-end:

- U.S. Treasuries of \$25,178,171 are valued using quoted market prices (Level 1 inputs)
- Illinois Funds, IPRIME, and the Illinois Trust at net asset value per share determined by the pool.

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 U.S. Treasuries are note rated, the Illinois Funds is rated AAmmf by Fitch, and the City’s investment the Illinois Trust and IPRIME are rated AAAm by Standard & Poor’s.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2025

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

City – Continued

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.

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 comprehensive financial report. For additional information on IPOPIF's investments, please refer to their annual comprehensive financial report, which can be obtained from IPOPIF at 456 Fulton Street, Suite 402 Peoria, Illinois 61602 or at www.ipopif.org.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2025

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Police Pension Fund – Continued

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 \$61,678 and the bank balances totaled \$61,678.

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. The Fund's investment in the Illinois Funds is not subject to custodial credit risk.

Investments. At year-end the Fund has \$18,477,570 invested in IPOPIF. The pooled investments consist of the investments as noted in the target allocation table available at www.ipopif.org. Investments in IPOPIF are valued at IPOPIF's share price, which is the price the investment could be sold. There are no unfunded commitments at year-end. The fund may redeem shares with a seven calendar day notice. IPOPIF may, at its sole discretion and based on circumstances, process redemption requests with fewer than a seven calendar day notice. Regular redemptions of the same amount on a particular day of the month may be arranged with IPOPIF. In addition, the Fund has \$152,000 invested in the Illinois Funds.

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 9.68%. 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, 2025**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LEASES RECEIVABLE

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

Lease	Start Date	End Date	Payments	Interest Rate
Verizon Cell Tower-Wheaton Woods	April 1, 2022	March 31, 2031	\$4,490 to \$6,145 per month, including interest	4.34%
SprintCom Cell Tower	February 10, 2004	November 9, 2025	\$3,064 to \$5,701 per month, including interest	4.34%
Verizon Cell Tower-Lehman Crossing	May 1, 2022	November 30, 2031	\$2,194 to \$2,622 per month, including interest	4.34%
Verizon Cell Tower-Tower Lane	May 1, 2019	April 30, 2036	\$3,169 to \$5,085 per month, including interest	4.34%

During the fiscal year, the City has recognized \$140,275 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
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	-	-	50,389	917
	<u>347,851</u>	<u>49,104</u>	<u>1,348,154</u>	<u>557,133</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2025

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	\$ 32,626,366	162,400	-	32,788,766
Construction in Progress	10,909,286	9,640,785	11,353,706	9,196,365
	<u>43,535,652</u>	<u>9,803,185</u>	<u>11,353,706</u>	<u>41,985,131</u>
Depreciable Capital Assets				
Buildings	12,930,060	9,400,134	338,311	21,991,883
Equipment	9,997,654	895,778	70,000	10,823,432
Vehicles	4,347,330	2,005,825	110,437	6,242,718
Infrastructure	94,092,265	2,321,978	-	96,414,243
Lease Assets - Equipment	131,184	-	-	131,184
	<u>121,498,493</u>	<u>14,623,715</u>	<u>518,748</u>	<u>135,603,460</u>
Less Accumulated Depreciation				
Buildings	4,763,039	359,871	122,809	5,000,101
Equipment	7,011,538	487,994	70,000	7,429,532
Vehicles	2,812,621	660,019	110,437	3,362,203
Infrastructure	33,031,371	2,549,431	-	35,580,802
Lease Assets - Equipment	37,162	26,232	-	63,394
	<u>47,655,731</u>	<u>4,083,547</u>	<u>303,246</u>	<u>51,436,032</u>
Total Net Depreciable Capital Assets	<u>73,842,762</u>	<u>10,540,168</u>	<u>215,502</u>	<u>84,167,428</u>
Total Net Capital Assets	<u>117,378,414</u>	<u>20,343,353</u>	<u>11,569,208</u>	<u>126,152,559</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2025**

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	\$	153,410
Library		194,856
Parks and Recreation		374,548
Public Safety		262,698
Public Works		<u>3,098,035</u>
		<u><u>4,083,547</u></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	66,295	-	681,671
Construction in Progress	11,551,344	12,865,996	7,901,100	16,516,240
	<u>12,166,720</u>	<u>12,932,291</u>	<u>7,901,100</u>	<u>17,197,911</u>
Depreciable Capital Assets				
Equipment	20,982,987	650,385	-	21,633,372
Vehicles	900,660	153,889	-	1,054,549
Infrastructure	77,086,883	8,175,703	-	85,262,586
	<u>98,970,530</u>	<u>8,979,977</u>	<u>-</u>	<u>107,950,507</u>
Less Accumulated Depreciation				
Equipment	9,715,338	593,042	-	10,308,380
Vehicles	642,707	93,607	-	736,314
Infrastructure	18,370,437	1,501,757	-	19,872,194
	<u>28,728,482</u>	<u>2,188,406</u>	<u>-</u>	<u>30,916,888</u>
Total Net Depreciable Capital Assets	<u>70,242,048</u>	<u>6,791,571</u>	<u>-</u>	<u>77,033,619</u>
Total Net Capital Assets	<u>82,408,768</u>	<u>19,723,862</u>	<u>7,901,100</u>	<u>94,231,530</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2025**

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	\$ 845,279
Water	<u>1,343,127</u>
	<u><u>2,188,406</u></u>

PROPERTY TAXES

Property taxes for 2024 attach as an enforceable lien on January 1, 2025, 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	\$ 2,210,892
Nonmajor Governmental	Nonmajor Governmental	<u>223,773</u>
		<u><u>2,434,665</u></u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2025**

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	\$ 31,105 (2)
Parks and Recreation	General	2,357,728 (2)
Citywide Capital	General	1,555,416 (2)
Buildings and Grounds	General	387,344 (2)
Sewer	General	1,069,096 (1)
Water	Citywide Capital	104,034 (1)
Water	Sewer	69,525 (1)
		<u>5,574,248</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:

- \$2,357,728 to the Parks and Recreation Fund to subsidize operations.
- \$1,555,416 to the Citywide Capital Fund to fund the construction of current and future roadway projects.
- \$387,344 to the Buildings and Grounds Fund to fund current and future City building projects and acquisitions.
- \$1,069,096 to the Sewer Fund to finance debt service costs related to the 2022 refunding bond.

LONG-TERM DEBT

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, 2025**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Leases Payable – Continued

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

Fiscal Year	Principal	Interest
2026	\$ 23,734	2,105
2027	24,764	1,075
	48,498	3,180

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	\$ 301,625	-	61,581	240,044
Promissory Property Acquisition Note of 2025, payable in annual, interest-free installments of \$150,000 through July 25, 2029.	Downtown TIF II	-	900,000	150,000	750,000
		301,625	900,000	211,581	990,044

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	\$ 301,186	-	118,235	182,951

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2025**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

General Obligation Bonds

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities and infrastructure. 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	\$ 100,000	-	100,000	-
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	730,000	-	730,000	-
General Obligation Refunding Alternate Revenue Source Bonds of 2014, due in annual installments of \$230,000 to \$270,000 plus interest at 4.00% to 4.30% through December 1, 2029.	Countryside TIF	1,235,000	-	-	1,235,000
General Obligation Alternate Revenue Source Bonds of 2014A, due in annual installments of \$135,000 to \$300,000 plus interest at 3.00% to 4.00% through December 1, 2033.	Citywide Capital	2,580,000	-	220,000	2,360,000
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	135,000	-	135,000	-

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2025**

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 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	\$ 802,927	-	125,685	677,242
	Water	2,232,073	-	349,315	1,882,758
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	7,600,000	-	345,000	7,255,000
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	510,000	-	255,000	255,000
	Sewer	2,110,000	-	1,045,000	1,065,000
General Obligation Alternate Revenue Source Bonds of 2023A, due in annual installments of \$150,000 to \$585,000 plus interest at 4.38% to 5.00% through December 30, 2053.	Water	9,985,000	-	150,000	9,835,000
General Obligation Alternate Revenue Source Bonds of 2025A, due in annual installments of \$980,000 to \$2,045,000 plus interest at 4.125% to 5.000% through December 30, 2050.	Water	-	25,000,000	-	25,000,000
General Obligation Alternate Revenue Source Bonds of 2025B, due in annual installments of \$915,000 to \$2,580,000 plus interest at 4.125% to 5.000% through December 30, 2048.	Building and Grounds	-	38,650,000	-	38,650,000
		<u>28,020,000</u>	<u>63,650,000</u>	<u>3,455,000</u>	<u>88,215,000</u>
Activity		Beginning Balances	Issuances	Retirements	Ending Balances
Governmental		\$ 13,557,927	38,650,000	1,775,685	50,432,242
Business-Type		14,462,073	25,000,000	1,679,315	37,782,758
		<u>28,020,000</u>	<u>63,650,000</u>	<u>3,455,000</u>	<u>88,215,000</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2025**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

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 46 and 81 years.

Non-Commitment Debt

Special service area bonds outstanding as of the date of this report totaled \$40,872,000, Kendall Marketplace business district bonds totaled \$6,665,000 and Kendall Marketplace sales tax bonds totaled \$4,135,000. 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, or sales taxes, respectively. The government is in no way liable for repayment but is only acting as agent for the property owners in levying/assessing and collecting the tax and forwarding the collections to bondholders.

Legal Debt Margin

Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes provides, “...no municipality having a population of less than 500,000 shall become indebted in any manner or for any purpose, to an amount, including existing indebtedness in the aggregate exceeding 8.625% on the value of the taxable property therein, to be ascertained by the last assessment for state and county purposes, previous to the incurring of the indebtedness or, until January 1, 1983, if greater, the sum that is produced by multiplying the municipality’s 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979.”

Assessed Valuation - 2024	<u>\$ 929,782,768</u>
Legal Debt Limit - 8.625% of Assessed Value	80,193,764
Amount of Debt Applicable to Limit	
Promissory Note of 2019	240,044
Promissory Note of 2025	<u>750,000</u>
Legal Debt Margin	<u>79,203,720</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2025**

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	\$ 876,595	65,583	-	942,178	188,436
Net Pension Liability - IMRF	780,743	566,411	-	1,347,154	-
Net Pension Liability - Police Pension	12,493,897	-	269,345	12,224,552	-
Total OPEB Liability - RBP	767,221	-	16,915	750,306	32,945
Notes Payable	301,625	900,000	211,581	990,044	213,867
General Obligation Bonds	13,557,927	38,650,000	1,775,685	50,432,242	2,231,889
Plus: Unamortized Premium	428,676	1,534,926	154,889	1,808,713	-
Leases Payable	71,245	-	22,747	48,498	23,734
	<u>29,277,929</u>	<u>41,716,920</u>	<u>2,451,162</u>	<u>68,543,687</u>	<u>2,690,871</u>
Business-Type Activities					
Compensated Absences	116,162	46,575	-	162,737	32,547
Net Pension Liability - IMRF	145,420	146,115	-	291,535	-
Total OPEB Liability - RBP	115,698	7,562	-	123,260	5,412
IEPA Loans Payable	301,186	-	118,235	182,951	121,209
General Obligation Bonds	14,462,073	25,000,000	1,679,315	37,782,758	1,388,111
Plus: Unamortized Premium	159,008	444,201	37,997	565,212	-
Developer Agreements	2,617,902	-	37,500	2,580,402	-
Asset Retirement Obligation	2,783,000	-	-	2,783,000	-
	<u>20,700,449</u>	<u>25,644,453</u>	<u>1,873,047</u>	<u>44,471,855</u>	<u>1,547,279</u>

For the governmental activities, the net pension liabilities 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, and Buildings and Grounds funds. The other obligations are paid by governmental activities.

For the business-type activities, the Sewer and Water Funds liquidate the net pension liability and the total OPEB liability. The Sewer and Water Funds are making payments on the IEPA loans payable, general obligation bonds, and developer agreements. The Water Fund liquidates the asset retirement obligation.

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2025**

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
2026	\$ 213,867	7,703	2,231,889	1,939,758
2027	216,237	5,333	1,813,212	2,098,665
2028	218,691	2,879	1,900,858	2,019,000
2029	191,249	501	1,978,504	1,933,244
2030	150,000	-	2,076,150	1,843,671
2031	-	-	1,888,796	1,749,265
2032	-	-	1,961,442	1,671,313
2033	-	-	2,044,088	1,590,105
2034	-	-	2,126,734	1,505,191
2035	-	-	1,905,569	1,416,572
2036	-	-	1,895,000	1,336,344
2037	-	-	1,975,000	1,255,994
2038	-	-	2,060,000	1,171,944
2039	-	-	2,150,000	1,083,944
2040	-	-	2,240,000	991,744
2041	-	-	2,335,000	895,344
2042	-	-	1,900,000	794,494
2043	-	-	1,995,000	699,494
2044	-	-	2,090,000	599,744
2045	-	-	2,180,000	513,530
2046	-	-	2,270,000	420,880
2047	-	-	2,365,000	324,406
2048	-	-	2,470,000	220,938
2049	-	-	2,580,000	112,874
Total	990,044	16,416	50,432,242	28,188,458

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2025**

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
2026	\$ 121,209	3,821	1,388,111	1,528,345
2027	61,742	774	331,788	1,658,619
2028	-	-	349,142	1,643,647
2029	-	-	366,496	1,627,821
2030	-	-	383,850	1,611,361
2031	-	-	401,204	1,593,967
2032	-	-	418,558	1,575,819
2033	-	-	435,912	1,556,877
2034	-	-	453,266	1,537,141
2035	-	-	1,464,431	1,516,610
2036	-	-	1,300,000	1,445,638
2037	-	-	1,365,000	1,380,638
2038	-	-	1,430,000	1,312,388
2039	-	-	1,500,000	1,240,888
2040	-	-	1,580,000	1,165,888
2041	-	-	1,655,000	1,090,138
2042	-	-	1,730,000	1,010,788
2043	-	-	1,815,000	926,738
2044	-	-	1,910,000	838,542
2045	-	-	1,985,000	759,082
2046	-	-	2,070,000	674,718
2047	-	-	2,160,000	586,744
2048	-	-	2,250,000	492,786
2049	-	-	2,350,000	394,912
2050	-	-	2,450,000	292,686
2051	-	-	2,560,000	185,500
2052	-	-	535,000	73,500
2053	-	-	560,000	50,094
2054	-	-	585,000	25,594
Total	182,951	4,595	37,782,758	29,797,469

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2025

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	\$ 126,152,559
Plus: Unspent Bond Proceeds	36,106,545
Less Capital Related Debt:	
Promissory Note of 2019	(240,044)
Promissory Property Acquisition Note of 2025	(750,000)
General Obligation Refunding Alternate Revenue Source Bonds of 2014	(1,235,000)
General Obligation Refunding Alternate Revenue Source Bonds of 2014A	(2,360,000)
General Obligation Alternate Revenue Source Bonds of 2015A	(677,242)
General Obligation Alternate Revenue Source Bonds of 2021	(7,255,000)
General Obligation Refunding Alternate Revenue Source Bonds of 2022	(255,000)
General Obligation Alternate Revenue Source Bonds of 2025B	(38,650,000)
Leases	(48,498)
Loss on Refunding	12,948
Premium on Debt Issuance	(1,808,713)
Accounts Payable	(1,683,494)
Deposits Payable	(3,735,108)
	<hr/>
Net Investment in Capital Assets	103,573,953
	<hr/>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 94,231,530
Unspent Bond Proceeds	13,381,018
Less Capital Related Debt:	
IEPA (L17-1156300) Loan Payable of 2007	(182,951)
General Obligation Alternate Revenue Source Bonds of 2015A	(1,882,758)
General Obligation Refunding Alternate Revenue Source Bonds of 2022	(1,065,000)
General Obligation Refunding Alternate Revenue Source Bonds of 2023A	(9,835,000)
General Obligation Alternate Revenue Source Bonds of 2025A	(25,000,000)
Unamortized Premium	(565,212)
	<hr/>
Net Investment in Capital Assets	69,081,627
	<hr/>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2025**

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, 2025**

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	\$ 1,128,737	13,855	79,737	-	2,863	-	1,225,192
Restricted							
Library Operations	-	1,266,992	-	-	-	-	1,266,992
Motor Fuel Tax	-	-	-	-	-	403,825	403,825
Special Service Areas	-	-	-	-	-	83,834	83,834
Tax Increment Financing	-	-	-	-	-	221,130	221,130
	-	1,266,992	-	-	-	708,789	1,975,781
Assigned							
Capital Projects	-	-	-	3,430,243	39,491,979	596,223	43,518,445
Parks and Recreation	-	-	167,382	-	-	-	167,382
	-	-	167,382	3,430,243	39,491,979	596,223	43,685,827
Unassigned	11,249,599	-	-	-	-	(2,488,321)	8,761,278
Total Fund Balances	12,378,336	1,280,847	247,119	3,430,243	39,494,842	(1,183,309)	55,648,078

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, 2025

NOTE 4 – OTHER INFORMATION – Continued

CONTINGENT LIABILITIES

Litigation

From time to time, the City is party to various pending claims and legal proceedings with respect to employment, civil rights, property taxes and other matters. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the City attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the City's financial position or results of operations.

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, 2025, the City has reimbursed \$5,081,626, including \$452,177 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, 2025, the City has reimbursed \$2,220,320, including \$258,037 in the current year. All payments have been recorded as an expenditure of the General Fund. The agreement was amended in April of 2019 to rebate 100% of admissions tax received by the City from the developer for a period of twenty years, until September 2026, and the admissions tax rate was decreased from 5% to 2.75%. The 100% rebate went into effect beginning with the 2013 fiscal year.

Under a Development/Economic Initiative Agreement entered into in January of 2007, the City agreed to reimburse eligible costs associated with a development located at Route 47 and Corneils Road. Eligible costs of \$287,392 are to be reimbursed from 50% of the sales tax generated in the development, limited to a period of twenty years. Through April 30, 2025, the City has reimbursed \$23,404, including \$0 in the current year. All payments have been recorded as an expenditure of the General Fund.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2025

NOTE 4 – OTHER INFORMATION – Continued

COMMITMENTS – Continued

Agreements with Developers – Governmental Activities – Continued

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 \$697,722 for sales taxes and \$516,291 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, 2025, the City is holding \$45,253 in escrow, including \$8,587 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, 2025, the City has reimbursed \$326,495 in incremental property taxes and \$309,195 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, 2025, the City has reimbursed \$417,076 in amusement taxes and \$357,567 in business district taxes. For the current year, business district rebate expenditures of \$73,978 were recorded in the General Fund.

Under a Development/Economic Initiative Agreement entered into in March of 2016, the City agreed to reimburse eligible costs associated with a development located within the Fountainview Subdivision. Eligible costs of \$63,350 are to be reimbursed from 50% of the sales tax generated in the development, limited to a period of ten years. Through April 30, 2025, the City has reimbursed \$35,935, including \$3,540 in the current year. All payments have been recorded as an expenditure of the General Fund.

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements April 30, 2025

NOTE 4 – OTHER INFORMATION – Continued

COMMITMENTS – Continued

Agreements with Developers – Governmental Activities – Continued

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, 2025, the City has incurred \$97,391 in expenditures, including \$0 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, 2025, the City has reimbursed \$183,939 in renovation costs and incremental property tax rebates, including \$28,175 in the current year, which are recorded as an expenditure of the Downtown TIF II Fund.

Under a development agreement entered into in February 2022, the City agreed to reimburse eligible costs associated with a development located within the Downtown TIF district. Eligible costs are to be reimbursed from 75% of the incremental property taxes generated in the development up to \$398,912 or through December 31, 2030. Through April 30, 2025, the City has reimbursed \$18,466 in incremental property taxes. For the current year, incremental property tax payment rebate expenditures totaled \$13,116 and were recorded in the Downtown TIF 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, 2025 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 \$144,857 in rebates in the General Fund for the fiscal year ended April 30, 2025.

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2025**

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	\$ 1,638,689	1,217,060	-	1,302,448
Police Pension	12,224,552	1,160,487	611,117	1,169,820
	<u>13,863,241</u>	<u>2,377,547</u>	<u>611,117</u>	<u>2,472,268</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, 2025**

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, 2024, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	52
Inactive Plan Members Entitled to but not yet Receiving Benefits	66
Active Plan Members	<u>68</u>
Total	<u>186</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, 2025, the City’s contribution was 6.28% of covered payroll.

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2025**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement (IMRF) – Continued

Plan Descriptions – Continued

Net Pension Liability. The City’s net pension liability was measured as of December 31, 2024. 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, 2024, 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, 2025**

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	24.50%	5.20%
Domestic Equities	33.50%	4.35%
International Equities	18.00%	5.40%
Real Estate	10.50%	6.40%
Blended	12.50%	4.85% - 6.25%
Cash and Cash Equivalents	1.00%	3.60%

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/(asset) to changes in the discount rate. The table below presents the net pension liability/(asset) of the City calculated using the discount rate as well as what the City’s net pension liability/(asset) 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)	\$ 4,854,355	1,638,689	(857,934)

UNITED CITY OF YORKVILLE, ILLINOIS

Notes to the Financial Statements

April 30, 2025

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement (IMRF) – Continued

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2023	\$ 19,779,671	18,853,508	926,163
Changes for the Year:			
Service Cost	451,130	-	451,130
Interest on the Total Pension Liability	1,426,842	-	1,426,842
Changes of Benefit Terms	-	-	-
Difference Between Expected and Actual Experience of the Total Pension Liability	744,827	-	744,827
Changes of Assumptions	-	-	-
Contributions - Employer	-	312,813	(312,813)
Contributions - Employees	-	237,962	(237,962)
Net Investment Income	-	2,000,693	(2,000,693)
Benefit Payments, including Refunds of Employee Contributions	(649,317)	(649,317)	-
Other (Net Transfer)	-	(641,195)	641,195
Net Changes	1,973,482	1,260,956	712,526
Balances at December 31, 2024	21,753,153	20,114,464	1,638,689

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

For the year ended April 30, 2025, the City recognized pension expense of \$1,302,448. At April 30, 2025, 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, 2025**

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	\$ 860,704	-	860,704
Change in Assumptions	3,978	-	3,978
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	221,326	-	221,326
Total Expenses to be Recognized in Future Periods	1,086,008	-	1,086,008
Pension Contributions Made Subsequent to the Measurement Date	131,052	-	131,052
Total Deferred Amounts Related to IMRF	<u>1,217,060</u>	-	<u>1,217,060</u>

The \$131,052 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, 2026. 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
2026	\$ 537,509
2027	746,539
2028	(65,915)
2029	(132,125)
2030	-
Thereafter	<u>-</u>
Total	<u><u>1,086,008</u></u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2025**

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, 2025, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	14
Inactive Plan Members Entitled to but not yet Receiving Benefits	7
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, 2025**

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, 2025, the City’s contribution was 41.47% of covered payroll.

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of April 30, 2025, 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, 2025

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	\$ 17,107,895	12,224,552	8,282,412

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2025**

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, 2024	\$ 29,391,468	16,897,571	12,493,897
Changes for the Year:			
Service Cost	768,026	-	768,026
Interest on the Total Pension Liability	1,998,247	-	1,998,247
Changes of Benefit Terms	-	-	-
Difference Between Expected and Actual Experience of the Total Pension Liability	328,063	-	328,063
Changes of Assumptions	-	-	-
Contributions - Employer	-	1,386,285	(1,386,285)
Contributions - Employees	-	335,686	(335,686)
Net Investment Income	-	1,641,710	(1,641,710)
Benefit Payments, including Refunds of Employee Contributions	(1,560,154)	(1,560,154)	-
Administrative Expense	(9,850)	(9,850)	-
Net Changes	1,524,332	1,793,677	(269,345)
Balances at April 30, 2025	30,915,800	18,691,248	12,224,552

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

For the year ended April 30, 2025, the City recognized pension expense of \$1,169,820. At April 30, 2025, 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, 2025**

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	\$ 755,561	(160,999)	594,562
Change in Assumptions	280,009	(450,118)	(170,109)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	124,917	-	124,917
Total Deferred Amounts Related to Police Pension	<u>1,160,487</u>	<u>(611,117)</u>	<u>549,370</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
2026	\$ 433,701
2027	127,251
2028	(88,078)
2029	(23,702)
2030	9,435
Thereafter	<u>90,763</u>
Total	<u>549,370</u>

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2025**

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, 2025, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	7
Inactive Plan Members Entitled to but not yet Receiving Benefits	-
Active Plan Members	<u>101</u>
Total	<u><u>108</u></u>

Total OPEB Liability

The City’s total OPEB liability was measured as of April 30, 2025 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the April 30, 2025 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	5.24%
Healthcare Cost Trend Rates	6.75% for 2025, decreasing 0.25% per year to an ultimate rate of 4.50% for 2033 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, 2025**

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

	<u>Total OPEB Liability</u>
Balance at April 30, 2024	\$ 882,919
Changes for the Year:	
Service Cost	51,828
Interest on the Total Pension Liability	35,586
Changes of Benefit Terms	-
Difference Between Expected and Actual Experience	(9,867)
Changes of Assumptions or Other Inputs	(48,543)
Benefit Payments	<u>(38,357)</u>
Net Changes	<u>(9,353)</u>
Balance at April 30, 2025	<u>873,566</u>

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

The discount rate used to measure the total pension liability was 5.24% while the prior valuation used 4.12%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

	1% Decrease (4.24%)	Current Discount Rate (5.24%)	1% Increase (6.24%)
Total OPEB Liability	\$ 940,500	873,566	810,860

UNITED CITY OF YORKVILLE, ILLINOIS

**Notes to the Financial Statements
April 30, 2025**

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	\$ 786,965	873,566	975,743

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

For the year ended April 30, 2025, the City recognized OPEB expense of \$75,134. At April 30, 2025, 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	\$ 226,984	(237,700)	(10,716)
Change in Assumptions	67,675	(245,775)	(178,100)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	-	-
Total Deferred Amounts Related to OPEB	<u>294,659</u>	<u>(483,475)</u>	<u>(188,816)</u>

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, 2025**

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
2026	\$ (12,280)
2027	(12,280)
2028	(12,280)
2029	(12,280)
2030	(12,280)
Thereafter	<u>(127,416)</u>
Total	<u><u>(188,816)</u></u>

SUBSEQUENT EVENTS

On June 24, 2025, the City issued an IEPA Loan up to the amount of \$18,639,834. Principal and interest are payable semiannually on March 30 and September 30 of each year, commencing September 30, 2027 with an interest rate of 1.87%.

On July 18, 2025, the City issued an IEPA Loan up to the amount of \$5,267,284. Principal and interest are payable semiannually on May 14 and November 14 of each year, commencing May 14, 2026 with an interest rate of 1.87%.

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 - Last Ten Fiscal Years
 Illinois Municipal Retirement Fund
 Police Pension Fund
- Schedule of Changes in the Employer's Net Pension Liability/(Asset) - Last Ten Calendar Years
 Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability - Last Ten Fiscal Years
 Police Pension Fund
- Schedule of Investment Returns - Last Ten Fiscal Years
 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 - Last Ten Fiscal Years
April 30, 2025**

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%
2024	313,850	313,850	-	4,979,247	6.30%
2025	346,091	346,091	-	5,514,579	6.28%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	19 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.75% - 13.75%, Including Interest
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.
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.

UNITED CITY OF YORKVILLE, ILLINOIS

Police Pension Fund

**Required Supplementary Information
Schedule of Employer Contributions - Last Ten Fiscal Years
April 30, 2025**

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	\$ 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%
2024	1,378,837	1,378,837	-	3,139,472	43.92%
2025	1,386,265	1,386,285	20	3,343,214	41.47%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	15 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

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, 2025

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) - Last Ten Calendar Years

April 30, 2025

	12/31/2015	12/31/2016	12/31/2017
Total Pension Liability			
Service Cost	\$ 303,003	317,347	330,734
Interest	764,628	825,222	887,780
Changes in Benefit Terms	-	-	-
Differences Between Expected and Actual Experience	40,167	27,153	132,182
Change of Assumptions	-	-	(449,845)
Benefit Payments, Including Refunds of Member Contributions	(295,309)	(318,792)	(365,819)
Net Change in Total Pension Liability	812,489	850,930	535,032
Total Pension Liability - Beginning	10,191,193	11,003,682	11,854,612
Total Pension Liability - Ending	11,003,682	11,854,612	12,389,644
Plan Fiduciary Net Position			
Contributions - Employer	\$ 311,346	308,134	335,204
Contributions - Members	129,289	132,252	139,927
Net Investment Income	49,844	684,949	1,792,699
Benefit Payments, Including Refunds of Member Contributions	(295,309)	(318,792)	(365,819)
Other (Net Transfer)	(289,688)	39,225	(226,729)
Net Change in Plan Fiduciary Net Position	(94,518)	845,768	1,675,282
Plan Net Position - Beginning	9,896,191	9,801,673	10,647,441
Plan Net Position - Ending	9,801,673	10,647,441	12,322,723
Employer's Net Pension Liability/(Asset)	\$ 1,202,009	1,207,171	66,921
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	89.08%	89.82%	99.46%
Covered Payroll	\$ 2,853,781	2,898,722	3,109,498
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	42.12%	41.64%	2.15%

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 and 2023.

12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024
316,829	356,154	384,165	376,700	392,560	429,538	451,130
924,525	1,024,674	1,104,694	1,136,979	1,213,553	1,317,571	1,426,842
-	-	-	-	-	-	-
507,597	213,134	(69,685)	189,246	382,869	358,949	744,827
508,408	-	(340,717)	-	-	7,768	-
(442,124)	(499,031)	(509,477)	(749,354)	(559,948)	(585,550)	(649,317)
1,815,235	1,094,931	568,980	953,571	1,429,034	1,528,276	1,973,482
12,389,644	14,204,879	15,299,810	15,868,790	16,822,361	18,251,395	19,779,671
14,204,879	15,299,810	15,868,790	16,822,361	18,251,395	19,779,671	21,753,153
365,769	324,580	429,468	443,761	404,024	318,580	312,813
167,364	172,689	173,017	188,122	227,639	218,538	237,962
(594,987)	2,196,500	1,983,375	2,628,659	(2,103,296)	1,801,266	2,000,693
(442,124)	(499,031)	(509,477)	(749,354)	(559,948)	(585,550)	(649,317)
196,498	(8,647)	(97,125)	(10,755)	152,081	299,149	(641,195)
(307,480)	2,186,091	1,979,258	2,500,433	(1,879,500)	2,051,983	1,260,956
12,322,723	12,015,243	14,201,334	16,180,592	18,681,025	16,801,525	18,853,508
12,015,243	14,201,334	16,180,592	18,681,025	16,801,525	18,853,508	20,114,464
2,189,636	1,098,476	(311,802)	(1,858,664)	1,449,870	926,163	1,638,689
84.59%	92.82%	101.96%	111.05%	92.06%	95.32%	92.47%
3,467,005	3,582,558	3,844,833	3,994,256	4,539,593	4,856,396	5,292,963
63.16%	30.66%	(8.11%)	(46.53%)	31.94%	19.07%	30.96%

UNITED CITY OF YORKVILLE, ILLINOIS

Police Pension Fund

Required Supplementary Information

Schedule of Changes in the Employer's Net Pension Liability - Last Ten Fiscal Years

April 30, 2025

	4/30/2016	4/30/2017	4/30/2018
Total Pension Liability			
Service Cost	\$ 576,907	611,857	589,463
Interest	1,097,143	1,283,144	1,349,196
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience	322,766	123,907	(1,529,007)
Change of Assumptions	1,116,723	(565,454)	498,740
Benefit Payments, Including			
Refunds of Member Contributions	(443,314)	(469,494)	(501,417)
Administrative Expenses	-	-	-
Net Change in Total Pension Liability	2,670,225	983,960	406,975
Total Pension Liability - Beginning	15,895,133	18,565,358	19,549,318
Total Pension Liability - Ending	18,565,358	19,549,318	19,956,293
Plan Fiduciary Net Position			
Contributions - Employer	\$ 722,940	825,413	966,211
Contributions - Members	222,736	234,058	249,421
Contributions - Others	-	32,388	-
Net Investment Income	(30,493)	473,420	421,975
Benefit Payments, Including			
Refunds of Member Contributions	(443,314)	(469,494)	(501,417)
Administrative Expense	(13,448)	(11,774)	(12,266)
Net Change in Plan Fiduciary Net Position	458,421	1,084,011	1,123,924
Plan Net Position - Beginning	6,422,746	6,881,167	7,965,178
Plan Net Position - Ending	6,881,167	7,965,178	9,089,102
Employer's Net Pension Liability	\$ 11,684,191	11,584,140	10,867,191
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	37.06%	40.74%	45.55%
Covered Payroll	\$ 2,294,948	2,320,642	2,543,266
Employer's Net Pension Liability as a Percentage of Covered Payroll	509.13%	499.18%	427.29%

4/30/2019	4/30/2020	4/30/2021	4/30/2022	4/30/2023	4/30/2024	4/30/2025
650,245	672,849	745,174	726,664	723,495	747,049	768,026
1,374,562	1,517,322	1,613,488	1,715,607	1,845,726	1,901,622	1,998,247
-	43,601	-	-	-	-	-
105,712	51,301	137,349	278,036	148,948	196,027	328,063
612,775	(54,912)	(97,277)	270,434	(612,496)	-	-
(597,064)	(798,961)	(906,100)	(975,134)	(1,245,047)	(1,310,135)	(1,560,154)
-	-	-	-	(26,932)	(18,753)	(9,850)
2,146,230	1,431,200	1,492,634	2,015,607	833,694	1,515,810	1,524,332
19,956,293	22,102,523	23,533,723	25,026,357	27,041,964	27,875,658	29,391,468
22,102,523	23,533,723	25,026,357	27,041,964	27,875,658	29,391,468	30,915,800
963,361	1,111,484	1,230,604	1,334,771	1,334,771	1,378,837	1,386,285
243,941	269,903	261,904	278,502	381,767	362,223	335,686
-	-	-	-	-	-	-
717,071	(121,161)	3,124,939	(731,141)	83,160	1,474,352	1,641,710
(597,064)	(787,372)	(893,334)	(955,800)	(1,245,047)	(1,310,135)	(1,560,154)
(12,693)	(11,589)	(12,766)	(19,334)	(26,932)	(18,753)	(9,850)
1,314,616	461,265	3,711,347	(93,002)	527,719	1,886,524	1,793,677
9,089,102	10,403,718	10,864,983	14,576,330	14,483,328	15,011,047	16,897,571
10,403,718	10,864,983	14,576,330	14,483,328	15,011,047	16,897,571	18,691,248
11,698,805	12,668,740	10,450,027	12,558,636	12,864,611	12,493,897	12,224,552
47.07%	46.17%	58.24%	53.56%	53.85%	57.49%	60.46%
2,449,210	2,631,165	2,744,017	2,694,486	3,016,544	3,139,472	3,343,214
477.66%	481.49%	380.83%	466.09%	426.47%	397.96%	365.65%

UNITED CITY OF YORKVILLE, ILLINOIS

Police Pension Fund

Required Supplementary Information

Schedule of Investment Returns

April 30, 2025

Fiscal Year	Annual Money- Weighted Rate of Return, Net of Investment Expense
2016	(0.43%)
2017	6.54%
2018	5.09%
2019	7.56%
2020	(1.08%)
2021	26.92%
2022	(4.76%)
2023	(0.91%)
2024	9.54%
2025	9.68%

UNITED CITY OF YORKVILLE, ILLINOIS

Retiree Benefit Plan

**Required Supplementary Information
Schedule of Changes in the Employer's Total OPEB Liability
April 30, 2025**

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, 2025

	<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>1,050,675</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 2025.

4/30/2020	4/30/2021	4/30/2022	4/30/2023	4/30/2024	4/30/2025
46,531	62,448	63,305	52,680	52,814	51,828
37,312	29,424	24,995	36,695	31,916	35,586
-	-	-	-	-	-
-	328,449	-	(283,584)	(24,650)	(9,867)
72,122	(136,858)	(112,346)	21,122	(47,465)	(48,543)
(132,377)	(126,246)	(104,947)	(59,096)	-	(38,357)
23,588	157,217	(128,993)	(232,183)	12,615	(9,353)
1,050,675	1,074,263	1,231,480	1,102,487	870,304	882,919
1,074,263	1,231,480	1,102,487	870,304	882,919	873,566
5,874,167	6,432,473	6,657,610	7,482,410	7,744,294	8,842,777
18.29%	19.14%	16.56%	11.63%	11.40%	9.88%

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, 2025**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 15,974,368	15,974,368	16,718,895
Intergovernmental	4,839,133	4,839,133	4,736,186
Licenses, Permits and Fees	695,000	695,000	777,648
Charges for Services	2,243,973	2,243,973	2,339,000
Fines and Forfeitures	98,400	98,400	90,133
Investment Income	350,000	350,000	549,946
Miscellaneous	68,917	68,917	118,092
Total Revenues	<u>24,269,791</u>	<u>24,269,791</u>	<u>25,329,900</u>
Expenditures			
General Government	6,888,139	7,588,139	6,116,828
Public Safety	7,192,653	7,192,653	7,027,675
Community Development	1,323,325	1,323,325	1,252,511
Public Works	4,573,562	4,573,562	4,471,372
Total Expenditures	<u>19,977,679</u>	<u>20,677,679</u>	<u>18,868,386</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,292,112	3,592,112	6,461,514
Other Financing (Uses) Transfers Out	<u>(4,292,112)</u>	<u>(4,292,112)</u>	<u>(5,400,689)</u>
Net Change in Fund Balance	<u>-</u>	<u>(700,000)</u>	1,060,825
Fund Balance - Beginning			<u>11,317,511</u>
Fund Balance - Ending			<u>12,378,336</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, 2025**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 1,856,755	1,856,755	1,868,388
Intergovernmental	45,327	45,327	39,975
Licenses, Permits and Fees	50,000	50,000	110,000
Charges for Services	12,500	12,500	14,522
Fines and Forfeitures	1,500	1,500	1,716
Investment Income	15,200	15,200	45,272
Miscellaneous	3,200	3,200	6,959
Total Revenues	<u>1,984,482</u>	<u>1,984,482</u>	<u>2,086,832</u>
Expenditures			
Library	1,180,272	1,180,272	954,823
Capital Outlay	500,000	500,000	235,000
Debt Service			
Principal Retirement	830,000	830,000	830,000
Interest and Fiscal Charges	34,000	34,000	34,000
Total Expenditures	<u>2,544,272</u>	<u>2,544,272</u>	<u>2,053,823</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(559,790)	(559,790)	33,009
Other Financing Sources			
Transfers In	<u>28,302</u>	<u>28,302</u>	<u>31,105</u>
Net Change in Fund Balance	<u>(531,488)</u>	<u>(531,488)</u>	64,114
Fund Balance - Beginning			<u>1,216,733</u>
Fund Balance - Ending			<u><u>1,280,847</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, 2025**

	Budget		Actual
	Original	Final	
Revenues			
Charges for Services	\$ 740,825	740,825	822,254
Grants and Donations	15,000	15,000	57,677
Investment Income	1,250	1,250	5,030
Miscellaneous	250,844	250,844	316,886
Total Revenues	<u>1,007,919</u>	<u>1,007,919</u>	<u>1,201,847</u>
Expenditures			
Parks and Recreation			
Park Operations	2,077,920	2,077,920	2,075,329
Recreation Operations	1,776,483	1,776,483	1,764,548
Total Expenditures	<u>3,854,403</u>	<u>3,854,403</u>	<u>3,839,877</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,846,484)	(2,846,484)	(2,638,030)
Other Financing Sources			
Transfers In	<u>2,357,728</u>	<u>2,357,728</u>	<u>2,357,728</u>
Net Change in Fund Balance	<u>(488,756)</u>	<u>(488,756)</u>	(280,302)
Fund Balance - Beginning			<u>527,421</u>
Fund Balance - Ending			<u><u>247,119</u></u>

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, nor a

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, 2025**

	Budget		Actual
	Original	Final	
Taxes			
Property Tax	\$ 3,900,313	3,900,313	3,912,307
Sales Tax	4,916,400	4,916,400	5,375,086
Non-Home Rule Sales Tax	3,844,380	3,844,380	4,121,338
Municipal Utility Tax	1,263,340	1,263,340	1,204,680
Excise Tax	169,200	169,200	176,274
Cable TV Franchise Tax	260,000	260,000	213,426
Hotel Tax	170,000	170,000	160,952
Video Gaming Tax	322,875	322,875	324,586
Admissions and Amusement Tax	495,000	495,000	571,034
Business District Tax	607,860	607,860	630,581
Auto Rental Tax	25,000	25,000	28,631
	<u>15,974,368</u>	<u>15,974,368</u>	<u>16,718,895</u>
Intergovernmental			
State Income Taxes	3,682,143	3,682,143	3,826,828
State Use Tax	908,262	908,262	612,039
Cannabis Excise Tax	33,591	33,591	33,396
Township Road and Bridge Tax	120,000	120,000	125,619
Personal Property Replacement Tax	40,937	40,937	24,135
Federal Grants	18,200	18,200	20,384
State Grants	35,000	35,000	92,019
Miscellaneous	1,000	1,000	1,766
	<u>4,839,133</u>	<u>4,839,133</u>	<u>4,736,186</u>
Licenses, Permits and Fees			
Liquor Licenses	86,000	86,000	83,700
Other Licenses	9,000	9,000	13,716
Building Permits	600,000	600,000	680,232
	<u>695,000</u>	<u>695,000</u>	<u>777,648</u>

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Revenues - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2025**

	Budget		Actual
	Original	Final	
Charges for Services			
Garbage Surcharge	\$ 1,855,380	1,855,380	1,917,082
Collection Fees - Sanitary Districts	185,000	185,000	219,654
Administrative Chargeback	193,593	193,593	193,593
Police Special Detail	10,000	10,000	8,671
	<u>2,243,973</u>	<u>2,243,973</u>	<u>2,339,000</u>
Fines and Forfeitures			
Circuit Court Fines	53,000	53,000	52,564
Administrative Adjudication	15,000	15,000	8,689
Police Tows	30,000	30,000	28,500
Other	400	400	380
	<u>98,400</u>	<u>98,400</u>	<u>90,133</u>
Investment Income (Loss)			
Investment Income	350,000	350,000	545,072
Unrealized Gain (Loss)	-	-	4,874
	<u>350,000</u>	<u>350,000</u>	<u>549,946</u>
Miscellaneous			
Reimbursements			
Liability Insurance	5,000	5,000	2,062
Other	21,000	21,000	70,933
Miscellaneous Income	42,917	42,917	45,097
	<u>68,917</u>	<u>68,917</u>	<u>118,092</u>
Total Revenues	<u>24,269,791</u>	<u>24,269,791</u>	<u>25,329,900</u>

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2025**

	Budget		Actual
	Original	Final	
General Government			
Administration	\$ 996,863	996,863	967,080
Finance	741,086	741,086	670,765
Administrative Services	5,150,190	5,850,190	4,478,983
	<u>6,888,139</u>	<u>7,588,139</u>	<u>6,116,828</u>
Public Safety			
Police Department	<u>7,192,653</u>	<u>7,192,653</u>	<u>7,027,675</u>
Community Development			
Building and Zoning	<u>1,323,325</u>	<u>1,323,325</u>	<u>1,252,511</u>
Public Works			
Streets Operations	2,710,972	2,710,972	2,561,764
Health and Sanitation	1,862,590	1,862,590	1,909,608
	<u>4,573,562</u>	<u>4,573,562</u>	<u>4,471,372</u>
Total Expenditures	<u>19,977,679</u>	<u>20,677,679</u>	<u>18,868,386</u>

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2025**

	Budget		Actual
	Original	Final	
General Government			
Administration			
Salaries - Mayor	\$ 18,288	18,288	18,438
Salaries - Liquor Commissioner	1,000	1,000	1,000
Salaries - Alderman	73,680	73,680	73,230
Salaries - Administration	531,207	531,207	550,660
Part-Time Salaries	20,000	20,000	-
Retirement Plan Contribution	31,362	31,362	33,940
FICA Contribution	45,039	45,039	44,843
Group Health Insurance	88,605	88,605	84,091
Group Life Insurance	549	549	-
Dental Insurance	7,184	7,184	7,930
Vision Insurance	900	900	955
Training and Conferences	17,000	17,000	10,138
Travel and Lodging	10,000	10,000	8,852
Computer Replacement Chargeback	3,624	3,624	8,810
Publishing and Advertising	5,000	5,000	2,906
Printing and Duplicating	3,000	3,000	1,106
Telecommunications	20,000	20,000	9,317
Filing Fees	500	500	-
Codification	10,000	10,000	9,230
Postage and Shipping	1,000	1,000	658
Dues and Subscriptions	26,200	26,200	32,425
Professional Services	15,000	15,000	14,455
Utilities	42,400	42,400	35,188
Rental and Lease Purchase	6,000	6,000	4,395
Office Cleaning	4,325	4,325	4,325
Office Supplies	15,000	15,000	10,188
	<u>996,863</u>	<u>996,863</u>	<u>967,080</u>
Finance			
Salaries and Wages	425,401	425,401	390,724
Retirement Plan Contribution	25,115	25,115	24,008
FICA Contribution	31,560	31,560	28,837
Group Health Insurance	94,447	94,447	66,269
Group Life Insurance	484	484	447

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2025**

	Budget		Actual
	Original	Final	
General Government - Continued			
Finance - Continued			
Dental Insurance	\$ 5,869	5,869	5,057
Vision Insurance	757	757	696
Training and Conferences	3,500	3,500	3,110
Auditing Services	32,905	32,905	27,505
Travel and Lodging	750	750	-
Computer Replacement Chargeback	2,973	2,973	4,806
Printing and Duplicating	4,000	4,000	2,692
Telecommunications	3,000	3,000	4,262
Postage and Shipping	2,000	2,000	1,212
Dues and Subscriptions	1,500	1,500	570
Professional Services	95,000	95,000	98,452
Rental and Lease Purchase	5,000	5,000	5,431
Office Cleaning	4,325	4,325	4,325
Office Supplies	2,500	2,500	2,362
	<u>741,086</u>	<u>741,086</u>	<u>670,765</u>
Administrative Services			
Police Special Detail Wages	10,000	10,000	8,671
Unemployment Insurance	25,000	25,000	12,696
Liability Insurance	470,987	470,987	472,050
Group Health Insurance - Retirees	33,790	33,790	31,364
Dental Insurance - Retirees	-	-	89
Vision Insurance - Retirees	-	-	(869)
IDOR Administration Fee	71,081	71,081	75,291
GC Housing Rental Assistance	11,730	11,730	10,272
GIS Consortium Services	151,247	151,247	6,895
KenCom	244,649	244,649	196,726
Information Technology Services	475,000	475,000	360,595
Building and Grounds Chargeback	266,358	266,358	266,358
Corporate Counsel	135,000	135,000	168,364
Litigation Counsel	75,000	75,000	29,200

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2025**

	Budget		Actual
	Original	Final	
General Government - Continued			
Administrative Services - Continued			
Professional Services	\$ 38,500	38,500	38,793
Special Counsel	30,000	30,000	12,217
Engineering Services	425,000	425,000	397,351
Kendall Area Transit	27,201	27,201	27,712
Special Census	200,000	900,000	-
Hotel Tax Rebate	153,000	153,000	144,857
Economic Development	189,368	189,368	180,528
City Property Tax Rebate	1,576	1,576	1,534
Sales Tax Rebate	1,215,000	1,215,000	1,162,076
Business District Rebate	595,703	595,703	617,969
Admission Tax Rebate	220,000	220,000	258,037
Bad Debt	5,000	5,000	207
Reimbursable Repairs	5,000	5,000	-
Contingency	75,000	75,000	-
	<u>5,150,190</u>	<u>5,850,190</u>	<u>4,478,983</u>
Total General Government	<u>6,888,139</u>	<u>7,588,139</u>	<u>6,116,828</u>
Public Safety			
Police Department			
Salaries - Police Officers	2,481,593	2,481,593	2,385,920
Salaries - Command Staff	601,808	601,808	615,617
Salaries - Sergeants	633,049	633,049	624,232
Salaries - Police Clerks	185,895	185,895	184,584
Salaries - Crossing Guard	30,000	30,000	3,915
Part-Time Salaries	70,000	70,000	72,807
Overtime	114,000	114,000	122,484
Retirement Plan Contribution	10,975	10,975	11,809
Employer Contribution - Police Pension	1,386,265	1,386,265	1,386,285
FICA Contribution	307,125	307,125	299,054
Group Health Insurance	673,013	673,013	622,904
Group Life Insurance	4,318	4,318	4,200

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2025**

	Budget		Actual
	Original	Final	
Public Safety - Continued			
Police Department - Continued			
Dental Insurance	\$ 51,276	51,276	48,817
Vision Insurance	6,442	6,442	6,143
Tuition Reimbursement	9,650	9,650	12,060
Police Commission	11,200	11,200	12,628
Training and Conferences	27,000	27,000	43,577
Training Coordinator Services	52,000	52,000	54,373
Travel and Lodging	12,900	12,900	12,690
Vehicle and Equipment Chargeback	152,078	152,078	155,714
Computer Replacement Chargeback	3,624	3,624	4,806
Printing and Duplicating	4,400	4,400	4,775
Telecommunications	43,000	43,000	39,849
Postage and Shipping	1,100	1,100	742
Dues and Subscriptions	12,000	12,000	10,279
Professional Services	46,000	46,000	39,865
Adjudication Services	18,800	18,800	12,701
New World Live Scan	2,000	2,000	1,995
Kendall Co. - Juvenile Probation	6,600	6,600	6,722
Rental and Lease Purchase	10,000	10,000	8,977
Office Cleaning	12,422	12,422	12,422
Outside Repair and Maintenance	60,000	60,000	63,761
Wearing Apparel	15,000	15,000	13,852
Office Supplies	4,500	4,500	4,450
Operating Supplies	17,000	17,000	22,651
Community Services	3,500	3,500	3,842
Ballistic Vests	6,400	6,400	5,760
Gasoline	97,720	97,720	82,479
Ammunition	8,000	8,000	7,934
Total Public Safety	7,192,653	7,192,653	7,027,675

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2025**

	Budget		Actual
	Original	Final	
Community Development			
Building and Zoning			
Salaries and Wages	\$ 802,901	802,901	809,236
Part-Time Salaries	-	-	6,000
Retirement Plan Contribution	47,403	47,403	50,013
FICA Contribution	60,043	60,043	60,602
Group Health Insurance	138,471	138,471	116,234
Group Life Insurance	916	916	897
Dental Insurance	11,321	11,321	10,567
Vision Insurance	1,464	1,464	1,368
Training and Conferences	7,850	7,850	3,084
Travel and Lodging	7,000	7,000	2,434
Computer Replacement Chargebacks	3,150	3,150	8,010
Publishing and Advertising	2,500	2,500	1,424
Printing and Duplicating	3,000	3,000	320
Telecommunications	7,500	7,500	8,546
Postage and Shipping	500	500	328
Inspections	145,000	145,000	52,200
Dues and Subscriptions	4,000	4,000	1,661
Professional Services	30,000	30,000	74,972
Rental and Lease Purchase	9,000	9,000	10,771
Vehicle Maintenance Services	4,725	4,725	5,919
Office Cleaning	2,381	2,381	2,381
Office Supplies	2,500	2,500	2,133
Operating Supplies	21,000	21,000	15,499
Gasoline	10,700	10,700	7,912
Total Community Development	1,323,325	1,323,325	1,252,511
Public Works			
Streets Operations			
Salaries and Wages	909,659	909,659	707,725
Part-Time Salaries	40,000	40,000	1,300
Overtime	30,000	30,000	12,042

UNITED CITY OF YORKVILLE, ILLINOIS

General Fund

**Schedule of Detailed Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2025**

	Budget		Actual
	Original	Final	
Public Works - Continued			
Streets Operations - Continued			
Retirement Plan Contribution	\$ 55,477	55,477	44,409
FICA Contribution	72,699	72,699	54,151
Group Health Insurance	220,948	220,948	150,376
Group Life Insurance	1,099	1,099	968
Dental Insurance	17,032	17,032	11,882
Vision Insurance	2,294	2,294	1,499
Training and Conferences	10,000	10,000	2,888
Travel and Lodging	3,000	3,000	145
Vehicle and Equipment Chargeback	941,887	941,887	1,176,032
Computer Replacement Chargeback	2,802	2,802	4,806
Traffic Signal Maintenance	60,000	60,000	68,360
Telecommunications	13,700	13,700	6,472
Mosquito Control	7,774	7,774	7,648
Tree and Stump Removal	30,000	30,000	30,479
Professional Services	30,000	30,000	5,660
Julie Services	4,500	4,500	2,717
Rental and Lease Purchase	10,000	10,000	6,316
Office Cleaning	1,801	1,801	1,801
Vehicle Maintenance Services	80,000	80,000	114,841
Wearing Apparel	8,000	8,000	9,208
Operating Supplies	20,000	20,000	13,029
Vehicle Maintenance Supplies	35,000	35,000	34,608
Small Tools and Equipment	25,000	25,000	9,637
Repair and Maintenance	45,000	45,000	37,162
Julie Supplies	1,200	1,200	983
Gasoline	32,100	32,100	44,620
	<u>2,710,972</u>	<u>2,710,972</u>	<u>2,561,764</u>
Health and Sanitation			
Garbage Services	\$ 1,854,310	1,854,310	1,900,344
Leaf Pickup	8,280	8,280	9,264
	<u>1,862,590</u>	<u>1,862,590</u>	<u>1,909,608</u>
Total Public Works	<u>4,573,562</u>	<u>4,573,562</u>	<u>4,471,372</u>
Total Expenditures	<u>19,977,679</u>	<u>20,677,679</u>	<u>18,868,386</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Library - Special Revenue Fund

**Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2025**

	Budget		Actual
	Original	Final	
Taxes			
Property Tax	\$ 1,856,755	1,856,755	1,868,388
Intergovernmental			
Personal Property Replacement Tax	13,566	13,566	7,998
Grants	31,761	31,761	31,977
	<u>45,327</u>	<u>45,327</u>	<u>39,975</u>
Licenses, Permits and Fees			
Development Fees	<u>50,000</u>	<u>50,000</u>	<u>110,000</u>
Charges for Services			
Library Subscription Cards	10,000	10,000	11,311
Program Fees	-	-	540
Copy Fees	2,500	2,500	2,671
	<u>12,500</u>	<u>12,500</u>	<u>14,522</u>
Fines and Forfeitures	<u>1,500</u>	<u>1,500</u>	<u>1,716</u>
Investment Income	<u>15,200</u>	<u>15,200</u>	<u>45,272</u>
Miscellaneous			
Rental Income	200	200	1,605
Miscellaneous Income	3,000	3,000	5,354
	<u>3,200</u>	<u>3,200</u>	<u>6,959</u>
Total Revenues	<u>1,984,482</u>	<u>1,984,482</u>	<u>2,086,832</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Library - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2025**

	Budget		Actual
	Original	Final	
Library			
Salaries and Wages	\$ 305,573	305,573	303,631
Part-Time Salaries	186,000	186,000	168,718
Retirement Plan Contribution	19,635	19,635	18,622
FICA Contribution	36,497	36,497	34,858
Group Health Insurance	103,057	103,057	97,159
Group Life Insurance	600	600	600
Dental Insurance	7,450	7,450	7,450
Vision Insurance	940	940	940
Unemployment Insurance	1,500	1,500	774
Administrative Chargeback	15,825	15,825	15,825
Liability Insurance	26,802	26,802	30,331
Training and Conferences	2,000	2,000	1,149
Travel and Lodging	2,000	2,000	1,205
Publishing and Advertising	2,000	2,000	2,208
Telecommunications	8,500	8,500	8,285
Postage and Shipping	1,500	1,500	1,162
Building and Grounds Chargeback	8,091	8,091	8,091
Dues and Subscriptions	20,000	20,000	14,325
Professional Services	105,000	105,000	51,610
Legal Services	3,000	3,000	1,508
Automation	26,000	26,000	20,109
Utilities	26,202	26,202	19,585
Office Cleaning	25,400	25,400	24,648
Outside Repair and Maintenance	130,000	130,000	41,785
Paying Agent Fees	2,100	2,100	2,828
Office Supplies	7,000	7,000	2,158
Operating Supplies	5,000	5,000	4,550
Custodial Supplies	7,000	7,000	4,215
Computer Equipment and Software	36,000	36,000	13,979
Library Programming	2,000	2,000	394
Employee Recognition	600	600	262
Audio Books	3,500	3,500	3,469
DVD's and CD's	3,500	3,500	1,604
Books	50,000	50,000	46,786
Total Library	1,180,272	1,180,272	954,823

UNITED CITY OF YORKVILLE, ILLINOIS

Library - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2025**

	Budget		Actual
	Original	Final	
Capital Outlay			
Building Improvements	\$ 500,000	500,000	235,000
Debt Service			
Principal Retirement	830,000	830,000	830,000
Interest and Fiscal Charges	34,000	34,000	34,000
Total Debt Service	864,000	864,000	864,000
Total Expenditures	2,544,272	2,544,272	2,053,823

UNITED CITY OF YORKVILLE, ILLINOIS

Parks and Recreation - Special Revenue Fund

**Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2025**

	Budget		Actual
	Original	Final	
Charges for Services			
Fees for Programs	\$ 675,000	675,000	745,174
Library Chargeback	15,825	15,825	15,825
Concessions	50,000	50,000	61,255
Total Charges for Services	740,825	740,825	822,254
Grants and Donations			
Sponsorships and Donations	15,000	15,000	57,677
Investment Income	1,250	1,250	5,030
Miscellaneous			
Rental Income	88,844	88,844	31,399
Hometown Days Revenue	150,000	150,000	186,355
Reimbursements	-	-	7,316
Lease Income	-	-	68,055
Miscellaneous Income	12,000	12,000	23,761
Total Miscellaneous	250,844	250,844	316,886
Total Revenue	1,007,919	1,007,919	1,201,847

UNITED CITY OF YORKVILLE, ILLINOIS

Parks and Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2025**

	Budget		Actual
	Original	Final	
Parks and Recreation			
Park Operations			
Salaries and Wages	\$ 916,332	916,332	869,907
Part Time Salaries	90,000	90,000	88,848
Overtime	15,000	15,000	7,234
Retirement Plan Contribution	55,978	55,978	55,442
FICA Contribution	75,659	75,659	73,226
Group Health Insurance	234,441	234,441	147,419
Group Life Insurance	1,357	1,357	1,240
Dental Insurance	17,854	17,854	13,126
Vision Insurance	2,205	2,205	1,658
Training and Conferences	25,000	25,000	18,965
Travel and Lodging	3,000	3,000	255
Vehicle and Equipment Chargeback	330,774	330,774	480,774
Computer Replacement Chargeback	1,200	1,200	3,202
Telecommunications	10,000	10,000	11,046
Professional Services	12,500	12,500	9,754
Rental and Lease Purchase	9,426	9,426	8,605
Office Cleaning	2,704	2,704	3,128
Outside Repairs and Maintenance	40,000	40,000	32,563
Wearing Apparel	9,500	9,500	11,869
Operating Supplies	30,000	30,000	31,017
Small Tools and Equipment	8,000	8,000	9,881
Repairs and Maintenance	71,000	71,000	75,968
Athletic Fields and Equipment	55,000	55,000	73,133
Gasoline	60,990	60,990	47,069
Total Park Operations	2,077,920	2,077,920	2,075,329
Recreation Operations			
Salaries and Wages	597,912	597,912	580,063
Part Time Salaries	25,000	25,000	27,189
Concession Wages	17,000	17,000	20,388
Preschool Wages	53,000	53,000	71,140
Instructor Wages	50,000	50,000	49,740
Retirement Plan Contribution	39,014	39,014	36,027
FICA Contribution	55,165	55,165	56,493

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, 2025**

	Budget		Actual
	Original	Final	
Parks and Recreation - Continued			
Recreation Operations - Continued			
Group Health Insurance	\$ 143,278	143,278	110,882
Group Life Insurance	1,039	1,039	869
Dental Insurance	10,290	10,290	9,158
Vision Insurance	1,338	1,338	1,175
Training and Conferences	6,000	6,000	5,806
Travel and Lodging	3,000	3,000	5,616
Computer Replacement Chargeback	1,862	1,862	2,403
Publishing and Advertising	55,000	55,000	7,039
Telecommunications	16,000	16,000	19,315
Scholarships	2,000	2,000	-
Postage and Shipping	3,000	3,000	3,308
Dues and Subscriptions	4,000	4,000	3,450
Professional Services	150,000	150,000	162,665
Utilities	10,070	10,070	17,032
Rental and Lease Purchase	6,000	6,000	4,050
Office Cleaning	19,515	19,515	17,727
Outside Repairs and Maintenance	10,000	10,000	298
Wearing Apparel	4,000	4,000	4,250
Hometown Days Expenditures	150,000	150,000	171,860
Program Supplies	280,000	280,000	303,794
Concession Supplies	23,000	23,000	35,725
Office Supplies	3,000	3,000	2,733
Operating Supplies	35,000	35,000	33,922
Repairs and Maintenance	2,000	2,000	431
Total Recreation Operations	1,776,483	1,776,483	1,764,548
Total Expenditures	3,854,403	3,854,403	3,839,877

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, 2025**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Grants	\$ 277,250	321,250	425,562
Licenses, Permits and Fees			
Development Fees	3,000	3,000	35,003
Road Contribution Fees	100,000	100,000	84,000
Charges for Services			
Road Infrastructure Fees	929,575	929,575	941,054
Investment Income	20,000	20,000	46,614
Miscellaneous			
Reimbursements	1,250,518	1,250,518	1,112,594
Total Revenues	<u>2,580,343</u>	<u>2,624,343</u>	<u>2,644,827</u>
Expenditures			
Public Works	327,200	327,200	300,978
Capital Outlay	6,885,000	6,940,000	5,836,229
Debt Service			
Principal Retirement	220,000	220,000	220,000
Interest and Fiscal Charges	97,213	97,213	97,213
Total Expenditures	<u>7,529,413</u>	<u>7,584,413</u>	<u>6,454,420</u>
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	<u>(4,949,070)</u>	<u>(4,960,070)</u>	<u>(3,809,593)</u>
Other Financing Sources (Uses)			
Transfers In	449,642	449,642	1,555,416
Transfers Out	(104,034)	(104,034)	(104,034)
	<u>345,608</u>	<u>345,608</u>	<u>1,451,382</u>
Net Change in Fund Balance	<u>(4,603,462)</u>	<u>(4,614,462)</u>	(2,358,211)
Fund Balance - Beginning			<u>5,788,454</u>
Fund Balance - Ending			<u><u>3,430,243</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, 2025**

	Budget		Actual
	Original	Final	
Public Works			
Street Lighting and Signs	\$ 147,200	147,200	138,681
Sidewalk and Street Lighting Supplies	70,000	70,000	79,830
Professional Services	5,000	5,000	-
Engineering Services	90,000	90,000	78,230
Asphalt Patching	10,000	10,000	4,157
Bad Debt	5,000	5,000	80
Total Public Works	327,200	327,200	300,978
Capital Outlay			
Fox Hill Improvements	30,000	30,000	21,018
US 34 (Center/Eldamain Road) Project	107,000	107,000	-
Road To Better Roads Program	4,622,000	4,622,000	4,816,965
Bristol Bridge Road	13,000	13,000	-
Drainage District Improvement	275,000	275,000	419,595
RT 47 Improvements (Kennedy/Water Park Way)	180,000	180,000	-
Kennedy Road (Emerald Lane/Freedom)	125,000	125,000	35,737
Sidewalk Replacement Program	200,000	200,000	165,484
RT 47 & RT 71 Improvements (RT71/Freedom)	90,000	90,000	-
Tree Replacement Program	30,000	30,000	5,300
Faxon Road & Beecher Road Improvement	-	-	253,183
RT 71 (RT47/Orchard Road) Project	26,000	26,000	-
Whispering Meadows - Storm Sewer	-	-	1,593
Prairie Pointe Pedestrian Bridge	50,000	50,000	-
RT 47 Improvements (RT 30/Water Park Way)	150,000	150,000	-
Quiet Zone Projects	-	-	9,133
Corneils Road Improvements	90,000	90,000	50,000
Kennedy Road (Freedom Place)	835,000	835,000	9,227
Van Emmon Street Improvements	10,000	65,000	37,073
Bristol Bay Subdivison	52,000	52,000	11,921
Total Capital Outlay	6,885,000	6,940,000	5,836,229

UNITED CITY OF YORKVILLE, ILLINOIS

Citywide Capital - Capital Projects Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2025**

	Budget		Actual
	Original	Final	
Debt Service			
Principal Retirement	\$ 220,000	220,000	220,000
Interest and Fiscal Charges	97,213	97,213	97,213
Total Debt Service	317,213	317,213	317,213
Total Expenditures	7,529,413	7,584,413	6,454,420

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, 2025**

	Budget		Actual
	Original	Final	
Revenues			
Licenses, Permits and Fees			
Development Fees	\$ 30,000	30,000	181,327
Charges for Services			
Buildings and Grounds Chargeback	320,039	320,039	320,039
Investment Income	600,000	600,000	324,499
Miscellaneous	514,408	514,408	444
Total Revenues	<u>1,464,447</u>	<u>1,464,447</u>	<u>826,309</u>
Expenditures			
Public Works	490,087	490,087	431,897
Capital Outlay	8,542,000	35,832,000	2,898,266
Debt Service			
Principal Retirement	600,000	600,000	600,000
Interest and Fiscal Charges	1,705,874	1,705,874	379,204
Total Expenditures	<u>11,337,961</u>	<u>38,627,961</u>	<u>4,309,367</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(9,873,514)</u>	<u>(37,163,514)</u>	<u>(3,483,058)</u>
Other Financing Sources			
Disposal of Capital Assets	405,000	405,000	-
Debt Issuance	39,210,000	39,210,000	38,650,000
Premium on Debt Issuance	1,184,017	1,184,017	1,534,926
Transfers In	1,124,694	1,124,694	387,344
	<u>41,923,711</u>	<u>41,923,711</u>	<u>40,572,270</u>
Net Change in Fund Balance	<u>32,050,197</u>	<u>4,760,197</u>	37,089,212
Fund Balance - Beginning			<u>2,405,630</u>
Fund Balance - Ending			<u>39,494,842</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, 2025**

	Budget		Actual
	Original	Final	
Public Works			
Salaries and Wages	\$ 169,331	169,331	164,875
Overtime	1,000	1,000	343
Retirement Plan Contribution	10,056	10,056	10,249
FICA Contribution	12,827	12,827	12,573
Group Health Insurance	25,221	25,221	30,569
Group Life Insurance	248	248	253
Dental Insurance	3,016	3,016	3,016
Vision Insurance	388	388	388
Computer Replacement Chargeback	-	-	1,602
Telecommunications	1,500	1,500	1,080
Property and Building Maintenance Services	195,000	195,000	110,744
Professional Services	5,000	5,000	2,952
Wearing Apparel	1,500	1,500	1,318
Property and Building Maintenance Supplies	65,000	65,000	91,935
Total Public Works	490,087	490,087	431,897
Capital Outlay			
Property Acquisition	1,750,000	1,750,000	-
Building Improvements	82,000	82,000	65,530
City Hall Improvements	-	-	17,498
Public Works Facility	6,710,000	34,000,000	2,815,238
Total Capital Outlay	8,542,000	35,832,000	2,898,266
Debt Service			
Principal Retirement	600,000	600,000	600,000
Interest and Fiscal Charges	1,705,874	1,705,874	379,204
Total Debt Service	2,305,874	2,305,874	979,204
Total Expenditures	11,337,961	38,627,961	4,309,367

**NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENTS**

UNITED CITY OF YORKVILLE, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet

April 30, 2025

	Special Revenue	Capital Projects Vehicle and Equipment	Totals
ASSETS			
Cash and Investments	\$ 257,587	1,641,149	1,898,736
Receivables - Net of Allowances			
Accounts	-	2,809	2,809
Other Taxes	231,924	-	231,924
Due from Other Funds	223,773	-	223,773
Total Assets	713,284	1,643,958	2,357,242
LIABILITIES			
Accounts Payable	58,151	30,601	88,752
Due to Other Funds	2,434,665	-	2,434,665
Deposit Payable	-	989,534	989,534
Other Payables	-	27,600	27,600
Total Liabilities	2,492,816	1,047,735	3,540,551
FUND BALANCES			
Restricted	708,789	-	708,789
Assigned	-	596,223	596,223
Unassigned	(2,488,321)	-	(2,488,321)
Total Fund Balances	(1,779,532)	596,223	(1,183,309)
Total Liabilities, Deferred Inflows of Resources and Fund Balances	713,284	1,643,958	2,357,242

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, 2025**

	Special Revenue	Capital Projects Vehicle and Equipment	Totals
Revenues			
Taxes	\$ 713,371	-	713,371
Intergovernmental	1,127,359	-	1,127,359
Licenses, Permits and Fees	-	140,250	140,250
Charges for Services	-	1,861,627	1,861,627
Fines and Forfeitures	-	10,060	10,060
Investment Income	16,355	-	16,355
Miscellaneous	1,326	23,749	25,075
Total Revenues	<u>1,858,411</u>	<u>2,035,686</u>	<u>3,894,097</u>
Expenditures			
General Government	186,694	48,057	234,751
Public Safety	-	36,758	36,758
Public Works	117,321	171	117,492
Capital Outlay	1,934,856	2,870,723	4,805,579
Debt Service			
Principal Retirement	275,685	84,328	360,013
Interest and Fiscal Charges	83,765	13,081	96,846
Total Expenditures	<u>2,598,321</u>	<u>3,053,118</u>	<u>5,651,439</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(739,910)</u>	<u>(1,017,432)</u>	<u>(1,757,342)</u>
Other Financing Sources			
Disposal of Capital Assets	175,604	32,000	207,604
Debt Issuance	900,000	-	900,000
	<u>1,075,604</u>	<u>32,000</u>	<u>1,107,604</u>
Net Change in Fund Balances	335,694	(985,432)	(649,738)
Fund Balances - Beginning	<u>(2,115,226)</u>	<u>1,581,655</u>	<u>(533,571)</u>
Fund Balances - Ending	<u>(1,779,532)</u>	<u>596,223</u>	<u>(1,183,309)</u>

NONMAJOR SPECIAL REVENUE FUNDS

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

Fox Hill Special Service Area Fund

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

Sunflower Special Service Area Fund

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

Motor Fuel Tax Fund

The Motor Fuel Tax Fund is used to account for allotments of motor fuel taxes from the State of Illinois made on per capita basis. These taxes are to be used to construct and maintain streets and to purchase roadway salt.

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, 2025

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Balance Sheet

April 30, 2025

	Fox Hill Special Service Area	Sunflower Special Service Area
ASSETS		
Cash and Investments	\$ 63,659	22,027
Receivables - Net of Allowances		
Other Taxes	-	-
Due from Other Funds	-	-
	<hr/>	<hr/>
Total Assets	<u>63,659</u>	<u>22,027</u>
LIABILITIES		
Accounts Payable	952	900
Due to Other Funds	-	-
Total Liabilities	<hr/> 952	<hr/> 900
FUND BALANCES		
Restricted	62,707	21,127
Unassigned	-	-
Total Fund Balances	<hr/> 62,707	<hr/> 21,127
Total Liabilities and Fund Balances	<u>63,659</u>	<u>22,027</u>

Motor Fuel Tax	Countryside TIF	Downtown TIF	Downtown TIF II	Totals
171,901	-	-	-	257,587
231,924	-	-	-	231,924
-	-	-	223,773	223,773
403,825	-	-	223,773	713,284
-	-	53,656	2,643	58,151
-	1,172,915	1,261,750	-	2,434,665
-	1,172,915	1,315,406	2,643	2,492,816
403,825	-	-	221,130	708,789
-	(1,172,915)	(1,315,406)	-	(2,488,321)
403,825	(1,172,915)	(1,315,406)	221,130	(1,779,532)
403,825	-	-	223,773	713,284

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, 2025**

	Fox Hill Special Service Area	Sunflower Special Service Area
Revenues		
Taxes	\$ 24,030	21,026
Intergovernmental	-	-
Investment Income	-	-
Miscellaneous	-	-
Total Revenues	<u>24,030</u>	<u>21,026</u>
Expenditures		
General Government	-	-
Public Works	12,100	13,030
Capital Outlay	-	-
Debt Service		
Principal Retirement	-	-
Interest and Fiscal Charges	-	-
Total Expenditures	<u>12,100</u>	<u>13,030</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>11,930</u>	<u>7,996</u>
Other Financing Sources		
Disposal of Capital Assets	-	-
Debt Issuance	-	-
	<u>-</u>	<u>-</u>
Net Change in Fund Balances	11,930	7,996
Fund Balances - Beginning	<u>50,777</u>	<u>13,131</u>
Fund Balances - Ending	<u><u>62,707</u></u>	<u><u>21,127</u></u>

Motor Fuel Tax	Countryside TIF	Downtown TIF	Downtown TIF II	Totals
-	228,278	224,315	215,722	713,371
1,127,359	-	-	-	1,127,359
16,355	-	-	-	16,355
1,326				1,326
1,145,040	228,278	224,315	215,722	1,858,411
-	16,016	109,957	60,721	186,694
92,191	-	-	-	117,321
1,000,000	-	34,856	900,000	1,934,856
-	125,685	-	150,000	275,685
-	83,765	-	-	83,765
1,092,191	225,466	144,813	1,110,721	2,598,321
52,849	2,812	79,502	(894,999)	(739,910)
-	-	175,604	-	175,604
-	-	-	900,000	900,000
-	-	175,604	900,000	1,075,604
52,849	2,812	255,106	5,001	335,694
350,976	(1,175,727)	(1,570,512)	216,129	(2,115,226)
403,825	(1,172,915)	(1,315,406)	221,130	(1,779,532)

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, 2025**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Tax	\$ 24,000	24,000	24,030
Expenditures			
Public Works			
Outside Repair and Maintenance	60,640	60,640	12,100
Net Change in Fund Balance	<u>(36,640)</u>	<u>(36,640)</u>	11,930
Fund Balance - Beginning			<u>50,777</u>
Fund Balance - Ending			<u><u>62,707</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, 2025**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Tax	\$ 21,000	21,000	21,026
Expenditures			
Public Works			
Pond Maintenance	5,000	5,000	3,000
Outside Repair and Maintenance	18,640	18,640	10,030
Total Expenditures	23,640	23,640	13,030
Net Change in Fund Balance	<u>(2,640)</u>	<u>(2,640)</u>	7,996
Fund Balance - Beginning			<u>13,131</u>
Fund Balance - Ending			<u><u>21,127</u></u>

UNITED CITY OF YORKVILLE, ILLINOIS

Motor Fuel Tax - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2025**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental	\$ 1,062,562	1,062,562	1,127,359
Investment Income	5,000	5,000	16,355
Miscellanoue	-	-	1,326
Total Revenues	<u>1,067,562</u>	<u>1,067,562</u>	<u>1,145,040</u>
Expenditures			
Public Works			
Supplies	190,000	190,000	92,191
Capital Outlay			
Streets and Alleys	1,000,000	1,000,000	1,000,000
Total Expenditures	<u>1,190,000</u>	<u>1,190,000</u>	<u>1,092,191</u>
Net Change in Fund Balance	<u>(122,438)</u>	<u>(122,438)</u>	52,849
Fund Balance - Beginning			<u>350,976</u>
Fund Balance - Ending			<u><u>403,825</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, 2025**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 232,465	232,465	228,278
Expenditures			
General Government			
Administrative Fees	15,259	15,259	15,259
Professional Services	1,000	1,000	757
Debt Service			
Principal Retirement	125,685	125,685	125,685
Interest and Fiscal Charges	83,837	83,837	83,765
Total Expenditures	<u>225,781</u>	<u>225,781</u>	<u>225,466</u>
Net Change in Fund Balance	<u>6,684</u>	<u>6,684</u>	2,812
Fund Balance - Beginning			<u>(1,175,727)</u>
Fund Balance - Ending			<u>(1,172,915)</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Downtown TIF - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2025**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 124,494	124,494	224,315
Expenditures			
General Government			
Administrative Fees	32,046	32,046	32,046
TIF Incentive Payout	39,421	39,421	66,772
Professional Services	2,500	2,500	11,139
Capital Outlay			
Project Costs	1,000,000	850,000	34,856
Total Expenditures	1,073,967	923,967	144,813
Excess (Deficiency) of Revenues Over (Under) Expenditures	(949,473)	(799,473)	79,502
Other Financing Sources			
Disposal of Capital Assets	-	180,000	175,604
Net Change in Fund Balance	<u>(949,473)</u>	<u>(619,473)</u>	255,106
Fund Balance - Beginning			<u>(1,570,512)</u>
Fund Balance - Ending			<u>(1,315,406)</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Downtown TIF II - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2025**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 149,102	215,723	215,722
Expenditures			
General Government			
TIF Incentive Payout	14,000	28,175	28,175
Professional Services	3,000	29,904	29,904
Project Costs	5,000	5,000	2,642
Capital Outlay	-	900,000	900,000
Debt Service			
Principal Retirement	-	150,000	150,000
Total Expenditures	22,000	1,113,079	1,110,721
Excess (Deficiency) of Revenues Over (Under) Expenditures	127,102	(897,356)	(894,999)
Other Financing Sources			
Debt Issuance	-	900,000	900,000
Net Change in Fund Balance	127,102	2,644	5,001
Fund Balance - Beginning			216,129
Fund Balance - Ending			221,130

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, 2025**

	Budget		Actual
	Original	Final	
Revenues			
Licenses, Permits and Fees			
Development Fees	\$ 105,000	105,000	119,150
Engineering Capital Fees	10,000	10,000	21,100
Charges for Services	1,427,162	1,427,162	1,861,627
Fines and Forfeitures			
DUI Fines	10,000	10,000	9,282
Electronic Citations	800	800	778
Miscellaneous	500	500	23,749
Total Revenues	<u>1,553,462</u>	<u>1,553,462</u>	<u>2,035,686</u>
Expenditures			
General Government	19,235	19,235	48,057
Public Safety	65,750	65,750	36,758
Public Works	1,000	1,000	171
Capital Outlay	3,168,900	3,168,900	2,870,723
Debt Service			
Principal Retirement	61,581	61,581	84,328
Interest and Fiscal Charges	9,989	9,989	13,081
Total Expenditures	<u>3,326,455</u>	<u>3,326,455</u>	<u>3,053,118</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,772,993)	(1,772,993)	(1,017,432)
Other Financing Sources			
Disposal of Capital Assets	98,000	98,000	32,000
Net Change in Fund Balance	<u>(1,674,993)</u>	<u>(1,674,993)</u>	(985,432)
Fund Balance - Beginning			<u>1,581,655</u>
Fund Balance - Ending			<u><u>596,223</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, 2025**

	Budget		Actual
	Original	Final	
General Government Capital			
Supplies			
Computer Equipment and Software	\$ 19,235	19,235	48,057
Police Capital			
Contractual Services	65,750	65,750	36,758
Capital Outlay			
Equipment	-	-	17,988
Vehicles	222,600	222,600	221,237
Total Police Capital	288,350	288,350	275,983
Public Works Capital			
Contractual Services	500	500	171
Supplies	500	500	-
Capital Outlay			
Equipment	250,000	250,000	282,973
Vehicles	2,176,000	2,176,000	1,823,198
Total Public Works Capital	2,427,000	2,427,000	2,106,342
Park and Recreation Capital			
Capital Outlay			
Outside Repair and Maintenance	2,000	2,000	-
Park Improvements	186,000	186,000	228,976
Building Improvements	19,300	19,300	20,391
Equipment	219,000	219,000	184,121
Vehicles	94,000	94,000	91,839
Total Park and Recreation Capital	520,300	520,300	525,327
Debt Service			
Principal Retirement	61,581	61,581	84,328
Interest and Fiscal Charges	9,989	9,989	13,081
Total Debt Service	71,570	71,570	97,409
Total Expenditures	3,326,455	3,326,455	3,053,118

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, 2025**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 1,754,010	1,754,010	1,773,066
Operating Expenses			
Operations	4,856,236	4,856,236	874,238
Depreciation and Amortization	-	-	845,874
Total Operating Expenses	4,856,236	4,856,236	1,720,112
Operating Income (Loss)	(3,102,226)	(3,102,226)	52,954
Nonoperating Revenues (Expenses)			
Investment Income	60,000	60,000	66,629
Connection Fees	205,000	205,000	322,800
Other Income	2,382,500	2,382,500	70,892
Interest Expense	(24,096)	(24,096)	(20,118)
	2,623,404	2,623,404	440,203
Income (Loss) Before Capital Contribution and Transfers	(478,822)	(478,822)	493,157
Capital Contribution	-	-	673,052
Transfers In	1,069,096	1,069,096	1,069,096
Transfers Out	(438,200)	(438,200)	(69,525)
	630,896	630,896	1,672,623
Change in Net Position	152,074	152,074	2,165,780
Net Position - Beginning			44,648,445
Net Position - Ending			46,814,225

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, 2025**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services	\$ 6,758,897	6,758,897	6,894,459
Operating Expenses			
Operations	38,120,074	38,120,074	9,873,215
Depreciation and Amortization	-	-	1,342,284
Total Operating Expenses	38,120,074	38,120,074	11,215,499
Operating Income	(31,361,177)	(31,361,177)	(4,321,040)
Nonoperating Revenues (Expenses)			
Debt Issuance	28,573,835	28,573,835	-
Investment Income	300,000	300,000	528,625
Grants	300,000	300,000	36,868
Unrealized Gain	-	-	3,223
Connection Fees	300,000	300,000	498,122
Places of Eating Tax	700,000	700,000	758,809
Other Income	1,752,996	1,752,996	529,738
Interest Expense	(964,934)	(964,934)	(897,514)
	30,961,897	30,961,897	1,457,871
Income (Loss) Before Capital Contribution and Transfers	(399,280)	(399,280)	(2,863,169)
Capital Contributions	9,295,000	9,295,000	3,638,894
Transfers In	173,559	173,559	173,559
Transfers Out	(368,675)	(368,675)	-
	9,099,884	9,099,884	3,812,453
Change in Net Position	9,069,279	9,069,279	949,284
Net Position - Beginning			43,600,946
Net Position - Ending			44,550,230

SUPPLEMENTAL SCHEDULES

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**Promissory Note of 2019
April 30, 2025**

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	
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>240,044</u>	<u>16,416</u>	<u>256,460</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**Promissory Property Acquisition Note of 2025
April 30, 2025**

Date of Issue	July 23, 2024
Date of Maturity	July 25, 2029
Authorized Issue	\$750,000
Interest Rate	Interest Free
Interest Dates	July 25
Principal Maturity Dates	July 25
Payable at	Grundy Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2026	\$ 150,000	-	150,000
2027	150,000	-	150,000
2028	150,000	-	150,000
2029	150,000	-	150,000
2030	150,000	-	150,000
	<u>750,000</u>	<u>-</u>	<u>750,000</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**IEPA (L17-1156300) Loan Payable of 2007
April 30, 2025**

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
2026	\$ 121,209	3,821	125,030	2025	2,287	2026	1,534
2027	61,742	774	62,516	2026	774	2027	-
	<u>182,951</u>	<u>4,595</u>	<u>187,546</u>		<u>3,061</u>		<u>1,534</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding Alternate Revenue Source Bonds of 2014
April 30, 2025**

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
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>158,148</u>	<u>1,393,148</u>		<u>79,072</u>		<u>79,076</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding Alternate Revenue Source Bonds of 2014A
April 30, 2025**

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
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>2,360,000</u>	<u>488,724</u>	<u>2,848,724</u>		<u>244,363</u>		<u>244,361</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding Alternate Revenue Source Bonds of 2015A
April 30, 2025**

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
2026	\$ 215,000	102,400	317,400	2025	51,200	2025	51,200
2027	220,000	93,800	313,800	2026	46,900	2026	46,900
2028	230,000	85,000	315,000	2027	42,500	2027	42,500
2029	240,000	75,800	315,800	2028	37,900	2028	37,900
2030	250,000	66,200	316,200	2029	33,100	2029	33,100
2031	260,000	56,200	316,200	2030	28,100	2030	28,100
2032	270,000	45,800	315,800	2031	22,900	2031	22,900
2033	280,000	35,000	315,000	2032	17,500	2032	17,500
2034	290,000	23,800	313,800	2033	11,900	2033	11,900
2035	305,000	12,200	317,200	2034	6,100	2034	6,100
	<u>2,560,000</u>	<u>596,200</u>	<u>3,156,200</u>		<u>298,100</u>		<u>298,100</u>
Governmental	677,242	157,755	834,997		78,877		78,877
Business-Type	<u>1,882,758</u>	<u>438,445</u>	<u>2,321,203</u>		<u>219,223</u>		<u>219,223</u>
	<u>2,560,000</u>	<u>596,200</u>	<u>3,156,200</u>		<u>298,100</u>		<u>298,100</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Alternate Revenue Source Bonds of 2021
April 30, 2025**

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
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>7,255,000</u>	<u>1,427,600</u>	<u>8,682,600</u>		<u>713,800</u>		<u>713,800</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Refunding Alternate Revenue Source Bonds of 2022
April 30, 2025**

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
2026	<u>\$ 1,320,000</u>	<u>15,074</u>	<u>1,335,074</u>	2025	<u>7,537</u>	2025	<u>7,537</u>
Governmental	255,000	2,912	257,912		1,456		1,456
Business-Type	<u>1,065,000</u>	<u>12,162</u>	<u>1,077,162</u>		<u>6,081</u>		<u>6,081</u>
	<u>1,320,000</u>	<u>15,074</u>	<u>1,335,074</u>		<u>7,537</u>		<u>7,537</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

General Obligation Alternate Revenue Source Bonds of 2023A
April 30, 2025

Date of Issue	August 2, 2023
Date of Maturity	December 30, 2053
Authorized Issue	\$9,985,000
Denomination of Bonds	\$5,000
Interest Rates	4.38% to 5.00%
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
2026	\$ 165,000	444,344	609,344	2025	222,172	2025	222,172
2027	170,000	436,094	606,094	2026	218,047	2026	218,047
2028	180,000	427,594	607,594	2027	213,797	2027	213,797
2029	190,000	418,534	608,534	2028	209,267	2028	209,267
2030	200,000	409,134	609,134	2029	204,567	2029	204,567
2031	210,000	399,094	609,094	2030	199,547	2030	199,547
2032	220,000	388,594	608,594	2031	194,297	2031	194,297
2033	230,000	377,594	607,594	2032	188,797	2032	188,797
2034	240,000	366,094	606,094	2033	183,047	2033	183,047
2035	260,000	354,094	614,094	2034	177,047	2034	177,047
2036	270,000	341,094	611,094	2035	170,547	2035	170,547
2037	280,000	327,594	607,594	2036	163,797	2036	163,797
2038	295,000	313,594	608,594	2037	156,797	2037	156,797
2039	305,000	298,844	603,844	2038	149,422	2038	149,422
2040	325,000	283,594	608,594	2039	141,797	2039	141,797
2041	340,000	270,594	610,594	2040	135,297	2040	135,297
2042	350,000	256,994	606,994	2041	128,497	2041	128,497
2043	365,000	241,944	606,944	2042	120,972	2042	120,972
2044	385,000	226,248	611,248	2043	113,124	2043	113,124
2045	400,000	209,694	609,694	2044	104,847	2044	104,847
2046	415,000	192,694	607,694	2045	96,347	2045	96,347
2047	435,000	175,056	610,056	2046	87,528	2046	87,528
2048	450,000	156,568	606,568	2047	78,284	2047	78,284
2049	470,000	137,444	607,444	2048	68,722	2048	68,722
2050	490,000	117,468	607,468	2049	58,734	2049	58,734
2051	515,000	96,032	611,032	2050	48,016	2050	48,016
2052	535,000	73,500	608,500	2051	36,750	2051	36,750
2053	560,000	50,094	610,094	2052	25,047	2052	25,047
2054	585,000	25,594	610,594	2053	12,797	2053	12,797
	<u>9,835,000</u>	<u>7,815,814</u>	<u>17,650,814</u>		<u>3,907,907</u>		<u>3,177,711</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

General Obligation Alternate Revenue Source Bonds of 2025A
April 30, 2025

Date of Issue	February 19, 2025
Date of Maturity	December 30, 2050
Authorized Issue	\$25,000,000
Interest Rates	4.125% to 5.000%
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
2026	\$ -	996,534	996,534	2025	419,762	2025	576,772
2027	-	1,153,544	1,153,544	2026	576,772	2026	576,772
2028	-	1,153,544	1,153,544	2027	576,772	2027	576,772
2029	-	1,153,544	1,153,544	2028	576,772	2028	576,772
2030	-	1,153,544	1,153,544	2029	576,772	2029	576,772
2031	-	1,153,544	1,153,544	2030	576,772	2030	576,772
2032	-	1,153,544	1,153,544	2031	576,772	2031	576,772
2033	-	1,153,544	1,153,544	2032	576,772	2032	576,772
2034	-	1,153,544	1,153,544	2033	576,772	2033	576,772
2035	980,000	1,153,544	2,133,544	2034	576,772	2034	576,772
2036	1,030,000	1,104,544	2,134,544	2035	552,272	2035	552,272
2037	1,085,000	1,053,044	2,138,044	2036	526,522	2036	526,522
2038	1,135,000	998,794	2,133,794	2037	499,397	2037	499,397
2039	1,195,000	942,044	2,137,044	2038	471,022	2038	471,022
2040	1,255,000	882,294	2,137,294	2039	441,147	2039	441,147
2041	1,315,000	819,544	2,134,544	2040	409,772	2040	409,772
2042	1,380,000	753,794	2,133,794	2041	376,897	2041	376,897
2043	1,450,000	684,794	2,134,794	2042	342,397	2042	342,397
2044	1,525,000	612,294	2,137,294	2043	306,147	2043	306,147
2045	1,585,000	549,388	2,134,388	2044	274,694	2044	274,694
2046	1,655,000	482,024	2,137,024	2045	241,012	2045	241,012
2047	1,725,000	411,688	2,136,688	2046	205,844	2046	205,844
2048	1,800,000	336,218	2,136,218	2047	168,109	2047	168,109
2049	1,880,000	257,468	2,137,468	2048	128,734	2048	128,734
2050	1,960,000	175,218	2,135,218	2049	87,609	2049	87,609
2051	2,045,000	89,468	2,134,468	2050	44,734	2050	44,734
	<u>25,000,000</u>	<u>21,531,048</u>	<u>46,531,048</u>		<u>10,687,019</u>		<u>10,844,029</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Schedule of Long-Term Debt Requirements

General Obligation Alternate Revenue Source Bonds of 2025B
April 30, 2025

Date of Issue	February 19, 2025
Date of Maturity	December 30, 2048
Authorized Issue	\$38,650,000
Interest Rates	4.125% to 5.000%
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
2026	\$ 1,105,000	1,584,799	2,689,799	2025	667,552	2025	917,247
2027	915,000	1,779,244	2,694,244	2026	889,622	2026	889,622
2028	960,000	1,733,494	2,693,494	2027	866,747	2027	866,747
2029	1,005,000	1,685,494	2,690,494	2028	842,747	2028	842,747
2030	1,055,000	1,635,244	2,690,244	2029	817,622	2029	817,622
2031	1,110,000	1,582,494	2,692,494	2030	791,247	2030	791,247
2032	1,165,000	1,526,994	2,691,994	2031	763,497	2031	763,497
2033	1,225,000	1,468,744	2,693,744	2032	734,372	2032	734,372
2034	1,285,000	1,407,494	2,692,494	2033	703,747	2033	703,747
2035	1,350,000	1,343,244	2,693,244	2034	671,622	2034	671,622
2036	1,415,000	1,275,744	2,690,744	2035	637,872	2035	637,872
2037	1,485,000	1,204,994	2,689,994	2036	602,497	2036	602,497
2038	1,560,000	1,130,744	2,690,744	2037	565,372	2037	565,372
2039	1,640,000	1,052,744	2,692,744	2038	526,372	2038	526,372
2040	1,720,000	970,744	2,690,744	2039	485,372	2039	485,372
2041	1,805,000	884,744	2,689,744	2040	442,372	2040	442,372
2042	1,900,000	794,494	2,694,494	2041	397,247	2041	397,247
2043	1,995,000	699,494	2,694,494	2042	349,747	2042	349,747
2044	2,090,000	599,744	2,689,744	2043	299,872	2043	299,872
2045	2,180,000	513,530	2,693,530	2044	256,765	2044	256,765
2046	2,270,000	420,880	2,690,880	2045	210,440	2045	210,440
2047	2,365,000	324,406	2,689,406	2046	162,203	2046	162,203
2048	2,470,000	220,938	2,690,938	2047	110,469	2047	110,469
2049	2,580,000	112,874	2,692,874	2048	56,437	2048	56,437
	<u>38,650,000</u>	<u>25,953,319</u>	<u>64,603,319</u>		<u>12,851,812</u>		<u>13,101,507</u>

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, 2025 (Unaudited)

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

**Net Position by Component - Last Ten Fiscal Years*
April 30, 2025 (Unaudited)**

	2016	2017	2018
Governmental Activities			
Net Investment in Capital Assets	\$ 70,624,870	74,001,408	83,186,083
Restricted	3,064,646	2,634,940	1,992,274
Unrestricted (Deficit)	(6,321,934)	(6,198,767)	(8,300,460)
Total Governmental Activities Net Position	<u>67,367,582</u>	<u>70,437,581</u>	<u>76,877,897</u>
Business-Type Activities			
Net Investment in Capital Assets	49,232,266	53,490,328	57,257,183
Restricted	-	-	-
Unrestricted	2,346,622	3,158,076	4,884,605
Total Business-Type Activities Net Position	<u>51,578,888</u>	<u>56,648,404</u>	<u>62,141,788</u>
Primary Government			
Net Investment in Capital Assets	119,857,136	127,491,736	140,443,266
Restricted	3,064,646	2,634,940	1,992,274
Unrestricted (Deficit)	(3,975,312)	(3,040,691)	(3,415,855)
Total Primary Government Net Position	<u>118,946,470</u>	<u>127,085,985</u>	<u>139,019,685</u>

* Accrual Basis of Accounting

Data Source: City Records

2018	2020	2021	2022	2023	2024	2025
83,186,083	86,397,801	90,458,186	93,931,218	98,268,934	103,037,022	103,573,953
1,992,274	1,862,586	2,083,335	7,859,306	1,489,514	1,835,613	1,975,781
(8,300,460)	(8,257,280)	(6,122,164)	(5,482,448)	2,772,833	5,523,815	8,616,427
<u>76,877,897</u>	<u>80,003,107</u>	<u>86,419,357</u>	<u>96,308,076</u>	<u>102,531,281</u>	<u>110,396,450</u>	<u>114,166,161</u>
57,257,183	55,429,397	58,409,514	60,848,375	67,055,941	73,839,911	69,081,627
-	-	-	-	-	6,352,814	-
4,884,605	12,763,017	12,920,276	12,983,636	14,560,058	8,056,666	22,282,828
<u>62,141,788</u>	<u>68,192,414</u>	<u>71,329,790</u>	<u>73,832,011</u>	<u>81,615,999</u>	<u>88,249,391</u>	<u>91,364,455</u>
140,443,266	141,827,198	148,867,700	154,779,593	165,324,875	176,876,933	172,655,580
1,992,274	1,862,586	2,083,335	7,859,306	1,489,514	8,188,427	1,975,781
(3,415,855)	4,505,737	6,798,112	7,501,188	17,332,891	13,580,481	30,899,255
<u>139,019,685</u>	<u>148,195,521</u>	<u>157,749,147</u>	<u>170,140,087</u>	<u>184,147,280</u>	<u>198,645,841</u>	<u>205,530,616</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years*
April 30, 2025 (Unaudited)

	2016	2017	2018	2019	2020	2021	2022 **	2023	2024	2025
Expenses										
Governmental Activities										
General Government	\$ 4,533,840	4,467,831	3,976,577	5,023,227	6,213,208	5,960,831	4,822,508	5,317,707	5,868,797	7,389,318
Public Safety	6,073,977	6,053,696	5,689,480	6,008,959	6,526,618	982,014	1,017,179	1,196,127	1,211,510	1,149,679
Community Development	649,507	734,317	629,894	869,044	816,350	2,513,280	2,471,380	3,264,494	3,629,980	4,011,821
Public Works	3,955,539	4,450,509	6,236,169	4,124,935	4,874,549	5,733,468	5,893,447	6,348,333	6,134,366	7,105,666
Library	877,154	930,739	941,123	974,154	1,017,437	828,098	1,044,496	1,310,456	1,266,989	1,252,511
Parks and Recreation	2,225,512	2,003,935	2,432,818	2,963,434	2,678,769	5,097,124	5,545,928	7,360,959	10,699,654	9,986,574
Interest on Long-Term Debt	540,506	570,061	536,177	500,169	464,883	409,695	627,947	495,196	429,091	794,820
Total Governmental Activities Expenses	18,856,035	19,211,088	20,442,238	20,463,922	22,591,814	21,524,510	21,422,885	25,293,272	29,240,387	31,690,389
Business-Type Activities										
Water	3,257,504	3,251,836	3,271,956	3,256,582	1,762,508	1,740,041	1,632,962	1,530,640	1,565,365	1,740,230
Sewer	1,789,770	1,701,742	1,806,076	1,589,599	3,271,485	3,405,189	3,630,501	3,527,398	6,790,035	12,113,013
Total Business-Type Activities Expenses	5,047,274	4,953,578	5,078,032	4,846,181	5,033,993	5,145,230	5,263,463	5,058,038	8,355,400	13,853,243
Total Primary Government Expenses	23,903,309	24,164,666	25,520,270	25,310,103	27,625,807	26,669,740	26,686,348	30,351,310	37,595,787	45,543,632
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	3,072,590	3,222,388	3,629,476	3,798,007	3,637,639	5,246,355	3,508,715	4,053,221	5,147,139	5,218,718
Public Works	-	-	-	-	-	-	1,182,864	1,712,703	1,949,071	1,561,423
Library	53,372	71,213	123,156	125,800	129,530	113,930	121,557	157,208	187,233	126,238
Parks and Recreation	408,469	455,675	453,466	579,155	527,941	357,208	549,231	695,128	781,652	822,254
Operating Grants/Contributions	774,856	610,480	694,321	854,662	888,037	3,037,020	2,834,644	2,709,423	1,254,092	1,339,180
Capital Grants/Contributions	3,317,330	3,814,671	6,448,555	1,011,418	3,270,712	1,815,564	1,131,958	29,777	5,165,477	1,074,980
Total Governmental Activities Program Revenues	7,626,617	8,174,427	11,348,974	6,369,042	8,453,859	10,570,077	9,328,969	9,357,460	14,484,664	10,142,793
Business-Type Activities										
Charges for Services										
Water	3,624,374	4,127,783	4,655,750	4,557,352	4,440,881	1,731,961	1,714,066	1,919,429	2,281,060	2,095,866
Sewer	1,388,258	1,390,806	1,688,339	1,552,159	1,601,247	5,062,645	4,944,694	5,926,857	6,760,108	7,392,581
Operating Grants/Contributions	-	-	-	-	-	-	-	-	325,000	36,868
Capital Grants/Contributions	2,029,848	3,257,187	3,945,565	-	1,994,526	1,124,323	340,549	-	2,817,191	4,311,946
Total Business-Type Activities Program Revenues	7,042,480	8,775,776	10,289,654	6,109,511	8,036,654	7,918,929	6,999,309	7,846,286	12,183,359	13,837,261
Total Primary Government Program Revenues	14,669,097	16,950,203	21,638,628	12,478,553	16,490,513	18,489,006	16,328,278	17,203,746	26,668,023	23,980,054

	2016	2017	2018	2019	2020	2021	2022 **	2023	2024	2025
Net (Expense) Revenue										
Governmental Activities	\$ (11,229,418)	(11,036,661)	(9,093,264)	(14,094,880)	(14,137,955)	(10,954,433)	(12,093,916)	(15,935,812)	(14,755,723)	(21,547,596)
Business-Type Activities	1,995,206	3,822,198	5,211,622	1,263,330	3,002,661	2,773,699	1,735,846	2,788,248	3,827,959	(15,982)
Total Primary Government										
Net (Expense) Revenue	(9,234,212)	(7,214,463)	(3,881,642)	(12,831,550)	(11,135,294)	(8,180,734)	(10,358,070)	(13,147,564)	(10,927,764)	(21,563,578)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property	4,901,983	4,899,485	4,925,489	5,041,762	5,195,891	5,248,398	5,544,463	5,807,376	6,128,807	6,619,685
Sales	4,904,967	5,200,763	5,327,756	5,429,231	5,635,945	6,341,989	7,933,942	8,374,887	8,677,399	9,496,424
Income	1,715,155	1,602,410	1,640,291	1,966,699	1,870,977	2,470,986	3,175,556	3,355,846	3,587,615	3,826,828
Utility	1,585,758	1,615,153	1,587,270	1,647,511	1,545,821	1,527,572	1,707,542	1,783,647	1,580,499	1,594,380
Other	1,265,439	1,331,191	1,445,549	1,600,502	1,652,074	1,668,294	2,173,425	2,515,864	2,458,998	2,385,354
Investment Income (Loss)	9,828	30,481	85,356	154,071	239,155	15,488	(24,510)	475,624	924,674	987,716
Miscellaneous	761,857	561,229	705,968	1,494,246	456,998	376,595	2,096,524	1,550,338	433,250	1,580,050
Transfers	(1,134,654)	(1,134,052)	(184,099)	(921,615)	(679,936)	(278,639)	(624,307)	(1,704,565)	(1,170,350)	(1,173,130)
Total Governmental Activities	14,010,333	14,106,660	15,533,580	16,412,407	15,916,925	17,370,683	21,982,635	22,159,017	22,620,892	25,317,307
Business-Type Activities										
Taxes										
Other	-	-	-	-	-	-	-	-	241,229	758,809
Investment Income (Loss)	6,685	13,623	36,002	28,777	67,934	1,777	(24,493)	101,381	582,931	598,477
Miscellaneous	64,678	99,643	61,661	84,652	107,705	83,261	166,561	3,189,794	810,923	600,630
Transfers	1,134,654	1,134,052	184,099	921,615	679,936	278,639	624,307	1,704,565	1,170,350	1,173,130
Total Business-Type Activities	1,206,017	1,247,318	281,762	1,035,044	855,575	363,677	766,375	4,995,740	2,805,433	3,131,046
Total Primary Government	15,216,350	15,353,978	15,815,342	17,447,451	16,772,500	17,734,360	22,749,010	27,154,757	25,426,325	28,448,353
Changes in Net Position										
Governmental Activities	2,780,915	3,069,999	6,440,316	2,317,527	1,778,970	6,416,250	9,888,719	6,223,205	7,865,169	3,769,711
Business-Type Activities	3,201,223	5,069,516	5,493,384	2,298,374	3,858,236	3,137,376	2,502,221	7,783,988	6,633,392	3,115,064
Total Primary Government	5,982,138	8,139,515	11,933,700	4,615,901	5,637,206	9,553,626	12,390,940	14,007,193	14,498,561	6,884,775

* 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.

Data Source: City Records

UNITED CITY OF YORKVILLE, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2025 (Unaudited)

	2016	2017	2018
General Fund			
Nonspendable	\$ 138,312	150,464	83,305
Restricted	1,216,288	984,514	726,019
Unassigned	4,337,106	5,079,111	5,687,049
Total General Fund	<u>5,691,706</u>	<u>6,214,089</u>	<u>6,496,373</u>
All Other Governmental Funds			
Nonspendable	37,376	37,664	16,392
Restricted	1,848,358	1,650,426	1,266,255
Committed	480,034	421,586	467,816
Assigned	3,004,149	1,625,937	743,997
Unassigned	(584,901)	(511,528)	(1,441,197)
Total All Other Governmental Funds	<u>4,785,016</u>	<u>3,224,085</u>	<u>1,053,263</u>
Total All Governmental Funds	<u><u>10,476,722</u></u>	<u><u>9,438,174</u></u>	<u><u>7,549,636</u></u>

* Modified Accrual Basis of Accounting

Data Source: City Records

2019	2020	2021	2022	2023	2024	2025
85,744	63,193	152,003	162,600	171,778	214,778	1,128,737
458,685	203,874	-	-	-	-	-
6,335,394	7,244,993	9,020,351	10,464,500	10,824,829	11,102,733	11,249,599
6,879,823	7,512,060	9,172,354	10,627,100	10,996,607	11,317,511	12,378,336
18,266	13,515	38,268	51,745	51,250	53,693	96,455
1,282,830	1,658,712	2,083,335	7,859,306	1,730,600	1,835,613	1,975,781
435,216	398,488	43,801	-	-	-	-
1,125,471	1,099,847	1,605,360	6,941,081	8,064,486	10,261,600	43,685,827
(1,260,507)	(2,469,332)	(2,716,429)	(2,871,244)	(2,789,972)	(2,746,239)	(2,488,321)
1,601,276	701,230	1,054,335	11,980,888	7,056,364	9,404,667	43,269,742
8,481,099	8,213,290	10,226,689	22,607,988	18,052,971	20,722,178	55,648,078

UNITED CITY OF YORKVILLE, ILLINOIS

**Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2025 (Unaudited)**

	2016	2017	2018
Revenues			
Taxes	\$ 12,103,254	12,466,013	12,662,678
Intergovernmental	3,180,626	3,343,533	3,164,026
Licenses, Permits and Fees	493,619	706,782	1,016,223
Charges for Services	2,897,718	2,888,281	3,047,606
Fines and Forfeitures	143,094	154,213	142,269
Investment Income (Loss)	9,828	30,481	85,356
Miscellaneous	761,857	561,229	705,968
Total Revenues	19,589,996	20,150,532	20,824,126
Expenditures			
General Government	3,928,055	4,293,081	5,036,599
Public Safety	4,689,129	4,907,384	5,302,038
Community Development	649,507	734,317	629,894
Public Works	2,460,192	2,344,878	2,223,750
Library	694,441	748,026	758,411
Parks and Recreation	1,803,333	1,936,083	2,632,896
Capital Outlay	3,653,071	3,656,703	5,037,740
Debt Service			
Principal Retirement	1,040,880	1,149,185	1,195,669
Interest and Fiscal Charges	604,406	563,433	514,068
Total Expenditures	19,523,014	20,333,090	23,331,065
Excess (Deficiency) of Revenues Over (Under) Expenditures	66,982	(182,558)	(2,506,939)
Other Financing Sources (Uses)			
Disposal of Capital Assets	48,446	278,062	2,500
Debt Issuance	1,627,183	-	800,000
Bond Premium/(Discount)	122,288	-	-
Payment to Escrow Agent	(1,581,984)	-	-
Transfers In	1,326,090	1,524,658	2,753,031
Transfers Out	(2,460,744)	(2,658,710)	(2,937,130)
	(918,721)	(855,990)	618,401
Net Change in Fund Balances	(851,739)	(1,038,548)	(1,888,538)
Debt Service as a Percentage of Noncapital Expenditures	10.293%	9.793%	9.228%

* 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.

Data Source: City Records

2019	2020	2021	2022**	2023	2024	2025
12,995,856	13,211,204	13,838,886	16,424,479	17,394,073	17,841,646	19,300,654
4,279,863	3,620,336	6,464,863	6,954,683	7,182,747	6,089,054	6,386,759
1,208,345	1,128,865	1,475,431	1,296,907	1,770,684	2,098,831	1,328,228
3,176,017	3,078,023	4,125,547	3,854,197	4,732,776	5,847,268	6,298,496
118,600	88,222	116,515	211,263	114,800	118,996	101,909
154,071	239,155	15,488	(24,510)	475,624	924,674	987,716
1,494,246	445,275	362,668	2,096,524	1,550,338	433,250	1,580,050
23,426,998	21,811,080	26,399,398	30,813,543	33,221,042	33,353,719	35,983,812
4,946,923	5,921,054	7,752,809	5,264,752	5,615,583	5,892,901	6,351,579
5,356,149	5,818,063	5,686,873	6,019,369	6,194,360	6,646,308	7,064,433
869,044	816,350	828,098	1,154,892	1,312,006	1,266,989	1,252,511
2,288,047	2,337,032	2,990,739	3,224,616	3,996,927	4,806,948	5,321,739
791,441	834,724	799,301	834,944	1,014,370	1,025,240	954,823
2,562,757	2,224,304	2,478,660	2,381,042	2,978,143	3,291,804	3,839,877
2,782,137	1,516,238	1,618,216	6,534,677	12,564,376	5,044,661	13,775,074
1,462,304	1,485,368	1,540,392	1,597,659	2,061,812	1,792,863	2,010,013
515,118	474,199	426,199	616,595	565,952	495,414	607,263
21,573,920	21,427,332	24,121,287	27,628,546	36,303,529	30,263,128	41,177,312
1,853,078	383,748	2,278,111	3,184,997	(3,082,487)	3,090,591	(5,193,500)
-	11,723	13,927	35,598	100,851	748,966	207,604
-	548,273	-	9,260,000	131,184	-	39,550,000
-	-	-	525,011	-	-	-
-	(531,617)	-	-	-	-	1,534,926
2,213,618	2,023,602	3,384,573	8,729,848	6,323,350	5,113,365	4,331,593
(3,135,233)	(2,703,538)	(3,663,212)	(9,354,155)	(8,027,915)	(6,283,715)	(5,504,723)
(921,615)	(651,557)	(264,712)	9,196,302	(1,472,530)	(421,384)	40,119,400
931,463	(267,809)	2,013,399	12,381,299	(4,555,017)	2,669,207	34,925,900
10.629%	9.769%	9.673%	10.624%	10.837%	8.525%	9.102%

UNITED CITY OF YORKVILLE, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years
April 30, 2025 (Unaudited)**

Fiscal Year	Tax Levy Year	Residential Property	Farm	Commercial Property
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
2024	2023	694,598,716	4,209,199	87,102,531
2025	2024	802,816,701	6,857,723	91,833,842

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
\$ 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	2,100,595,335	0.5377
16,551,850	101,044	802,563,340	2,407,690,020	0.4921
17,240,090	125,091	918,873,447	2,756,620,341	0.4415

UNITED CITY OF YORKVILLE, ILLINOIS

**Principal Property Taxpayers - Current Tax Levy Year and Nine Tax Levy Years Ago
April 30, 2025 (Unaudited)**

Taxpayer	2024 Tax Levy			2015 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	\$ 5,053,396	1	0.55%	\$ 2,751,467	7	0.65%
Yorkville MODA LLC	4,217,504	2	0.46%			
Yorkville Marketplace LLC	4,124,905	3	0.45%	4,742,852	3	1.13%
Yorkville Apartments Holdings LLC	3,770,123	4	0.41%	2,478,455	8	0.59%
Menards, Inc	3,225,137	5	0.35%	5,864,784	1	1.39%
Fox River Essential Housing LLC	2,784,071	6	0.30%	2,341,056	9	0.56%
Cedarhurst of Yorkville Real Estate LLC	2,660,788	7	0.29%			
Target Corporation	2,050,529	8	0.22%	3,092,795	5	0.73%
Alliance Development Corporation	2,017,346	9	0.22%			
Illinois Greenhouse LLC	1,970,046	10	0.21%			
Kendall Holdings LLC				4,827,673	2	1.15%
Copley Ventures, Inc.				3,726,607	4	0.88%
Boombah Properties LLC				2,924,928	6	0.69%
NCG Yorkville LLC				1,825,387	10	0.43%
	<u>31,873,845</u>		<u>3.47%</u>	<u>34,576,004</u>		<u>8.20%</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, 2025 (Unaudited)**

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years
April 30, 2025 (Unaudited)**

	2015	2016	2017
City Direct Rates			
Corporate	0.2380	0.2197	0.2049
Bonds and Interest	0.0113	-	-
IMRF	-	-	-
Police Protection	0.2407	0.1999	0.2003
Police Pension	0.1959	0.2117	0.1969
Audit	0.0069	0.0066	0.0061
Liability Insurance	0.0091	0.0088	0.0082
Social Security	0.0342	0.0329	0.0307
School Crossing Guard	-	-	-
Revenue Recapture	-	-	-
Total Direct Rates	0.7361	0.6795	0.6471
Overlapping Rates			
Kendall County	0.7909	0.7477	0.7088
Kendall County Forest Preserve	0.1787	0.1755	0.1752
Bristol Township	0.3960	0.3408	0.2787
Bristol - Kendall Fire District	0.8077	0.7592	0.7425
Yorkville Community Unit School District #115	7.8713	7.5634	7.3444
Waubonsee Community College District #516	0.5885	0.5601	0.5514
Yorkville Public Library	0.3287	0.3080	0.2994
Total Overlapping Rates	10.9618	10.4547	10.1004
Total Direct and Overlapping Rates	11.6979	11.1342	10.7475

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

2018	2019	2020	2021	2022	2023	2024
0.1931	0.1811	0.1694	0.1579	0.1417	0.1239	0.1072
-	-	-	-	-	-	-
-	-	-	-	-	-	0.0109
0.1709	0.1562	0.1484	0.1596	0.1625	0.1597	0.1394
0.2140	0.2223	0.2291	0.2141	0.1984	0.1744	0.1595
0.0057	0.0054	0.0052	0.0048	0.0043	0.0038	0.0033
0.0077	0.0072	0.0069	0.0064	0.0058	0.0050	0.0044
0.0289	0.0271	0.0258	0.0241	0.0216	0.0189	0.0163
0.0039	0.0036	0.0034	0.0032	0.0029	0.0025	-
-	-	-	0.0009	0.0006	0.0040	0.0005
0.6242	0.6029	0.5880	0.5710	0.5377	0.4921	0.4415
0.6728	0.6409	0.6232	0.6016	0.5908	0.5671	0.5281
0.1503	0.1542	0.1582	0.1620	0.1476	0.1426	0.1304
0.2618	0.0952	0.0912	0.1535	0.1412	0.1280	0.1157
0.7300	0.7202	0.7159	0.7050	0.6988	0.6716	0.6241
7.1852	7.0338	6.9567	6.7867	6.6524	6.2178	5.7473
0.5413	0.5273	0.4378	0.4698	0.4642	0.4515	0.4183
0.2892	0.2829	0.2775	0.2678	0.2553	0.2350	0.1164
9.8306	9.4545	9.2605	9.1465	8.9502	8.4135	7.6803
10.4548	10.0574	9.8485	9.7175	9.4879	8.9056	8.1218

UNITED CITY OF YORKVILLE, ILLINOIS

**Property Tax Levies and Collections - Last Ten Fiscal Years
April 30, 2025 (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
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%
2024	2022	3,737,343	3,708,527	99.23%	-	3,708,527	99.23%
2025	2023	3,912,373	3,912,307	100.00%	-	3,912,307	100.00%

Data Source: Office of the County Treasurer

* The 2014 and 2015 tax levy extended amounts include bonds and interest in the amount of \$165,564 and \$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, 2025 (Unaudited)**

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

**Estimate of Taxable Sales by Category - Last Ten Calendar Years
April 30, 2025 (Unaudited)**

	<u>2015</u>	<u>2016</u>	<u>2017</u>
General Merchandise	\$ 608,996	597,618	581,090
Food	385,034	377,825	417,028
Drinking and Eating Places	332,752	376,762	401,725
Apparel	95,975	99,354	94,459
Furniture & H.H. & Radio	2,597	2,373	1,590
Lumber, Building Hardware	470,357	510,521	539,760
Automobile and Filling Stations	160,717	188,830	187,127
Drugs and Miscellaneous Retail	362,225	506,123	487,129
Agriculture and All Others	232,923	135,378	213,964
Manufacturers	<u>102,011</u>	<u>116,723</u>	<u>36,167</u>
Total	<u>2,753,587</u>	<u>2,911,507</u>	<u>2,960,039</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.

2018	2019	2020	2021	2022	2023	2024
596,620	565,194	553,360	672,669	673,531	674,449	909,818
452,298	485,658	522,083	552,205	621,989	625,838	638,702
413,204	429,128	454,292	606,299	595,743	679,045	661,318
99,121	49,305	34,163	65,116	73,247	75,028	80,443
1,902	1,150	891	6,702	11,409	13,444	11,352
558,358	592,844	745,531	802,407	789,516	814,628	782,960
220,232	251,785	295,001	358,029	428,416	394,573	391,391
484,825	527,795	554,512	1,010,887	979,753	1,118,190	1,233,169
219,283	239,758	221,374	251,437	333,121	385,852	482,458
30,503	30,270	32,510	45,663	57,179	28,555	25,843
3,076,346	3,172,887	3,413,717	4,371,414	4,563,903	4,809,602	5,217,454
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, 2025 (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
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%
2024	5.00%	1.00%	1.00%	0.25%	1.00%	8.25%
2025	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, 2025 (Unaudited)**

See Following Page

UNITED CITY OF YORKVILLE, ILLINOIS

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
April 30, 2025 (Unaudited)**

Fiscal Year	Governmental Activities				General Obligation and Alternative Revenue Source Bonds
	General Obligation and Alternative Revenue Source Bonds	Notes Payable	Other Commitments	Leases	
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
2024	13,986,603	301,625	-	71,245	14,621,081
2025	52,240,955	990,044	-	48,498	38,347,970

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)
\$ 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	3.70%	1,063
-	301,186	2,617,902	31,899,642	4.46%	1,292
-	182,951	2,580,402	94,390,820	12.62%	3,823

UNITED CITY OF YORKVILLE, ILLINOIS

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years
April 30, 2025 (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)
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
2024	28,607,684	-	28,607,684	3.56%	1,159
2025	90,588,925	-	90,588,925	9.86%	3,486

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, 2025 (Unaudited)**

Governmental Unit	(1) Gross Debt	(2) Percentage of Debt Applicable to City *	(3) City's Share of Debt
United City of Yorkville	\$ 53,279,497	100.000%	\$ 53,279,497
Overlapping Debt			
County of Kendall (4)	9,520,000	17.64%	1,679,489
Forest Preserve District of Kendall County	12,930,000	17.64%	2,281,071
Yorkville-Bristol Sanitary District	47,135,000	98.19%	46,280,410
Yorkville Community Unit School District #115	35,435,000	62.32%	22,084,701
Waubonsee Community College District #516	49,305,000	6.30%	3,106,552
Joliet Junior College District #525	80,305,000	0.00%	1,416
Plano Community Unit School District #88	34,240,000	1.04%	356,687
Newark Community Consolidated School District #66	2,732,100	44.00%	12,137
Total Overlapping Debt	271,602,100		75,802,463
Total Direct and Overlapping Debt	324,881,597		129,081,960

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 August 26, 2025.

(2) Percentages are based on 2024 EAV's, the latest available.

(3) The United City of Yorkville has \$51,672,000 in outstanding non-committal debt which is expected to be paid from sources other than City revenues.

(4) Includes Public Building Commission.

UNITED CITY OF YORKVILLE, ILLINOIS

**Schedule of Legal Debt Margin - Last Ten Fiscal Years
April 30, 2025 (Unaudited)**

	2016	2017	2018	2019
Legal Debt Limit	\$ 36,339,051	39,367,310	42,200,517	44,789,927
Total Net Debt Applicable to Limit	13,420,000	6,835,000	6,045,000	5,000,000
Legal Debt Margin	22,919,051	32,532,310	36,155,517	39,789,927
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	36.93%	17.36%	14.32%	11.16%

2020	2021	2022	2023	2024	2025
47,746,232	50,257,573	53,785,290	60,392,116	69,221,088	80,193,764
4,756,655	3,878,426	2,953,222	1,990,972	1,131,625	990,044
42,989,577	46,379,147	50,832,068	58,401,144	68,089,463	79,203,720
9.96%	7.72%	5.49%	3.30%	1.63%	1.23%

Legal Debt Margin Calculation for Fiscal Year 2025

Assessed Value	<u>\$ 929,782,768</u>
Bonded Debt Limit - 8.625% of Assessed Value	80,193,764
Amount of Debt Applicable to Limit	<u>990,044</u>
Legal Debt Margin	<u>79,203,720</u>

UNITED CITY OF YORKVILLE, ILLINOIS

Pledged-Revenue Coverage - Last Ten Fiscal Years

Governmental Activities

April 30, 2025 (Unaudited)

Fiscal Year	Incremental Property/Property Tax	Municipal Utility Tax	Municipal Sales Tax	Net Available Revenue	Debt Service		Coverage
					Principal	Interest	
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	602,163	250,236	5.69
2022	347,161	1,209,606	4,450,012	6,006,779	622,455	231,100	7.04
2023	333,055	1,295,956	4,618,030	6,247,041	1,216,424	446,543	3.76
2024	348,252	1,139,841	4,873,592	6,361,685	911,716	410,526	4.81
2025	452,593	1,204,680	5,375,086	7,032,359	945,685	383,299	5.29

Notes:

Details regarding the City's outstanding debt can be found in the Notes to the Financial Statements.

Series 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, 2025 (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	
2016	\$ 4,493,694	\$ 2,386,468	\$ 1,715,155	\$ 2,126,851	\$ 3,822,381	\$ 1,245,000	\$ 624,002	2.05
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
2024	7,482,996	5,837,098	3,587,615	3,803,807	9,037,320	1,508,284	481,388	4.54
2025	8,667,525	10,747,453	3,826,828	4,121,338	5,868,238	1,679,315	918,227	2.26

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, 2025 (Unaudited)**

Calendar Year	Population (1)	Personal Income (4)	Per Capita Personal Income (4)	Median Age (1)	School Enrollment (2)	Unemployment Rate (3)
2015	18,451	\$ 519,692,602	\$ 54,516	31.6	5,801	4.90%
2016	18,833	529,121,652	55,621	32.3	5,980	4.80%
2017	19,022	539,704,085	58,331	32.3	6,026	4.20%
2018	20,119	572,600,072	61,642	33.7	6,233	4.20%
2019	20,613	605,818,372	64,079	33.7	6,319	3.70%
2020	21,533	636,555,184	67,671	33.3	6,245	7.90%
2021	21,533	658,834,615	70,039	32.7	6,266	5.20%
2022	23,835	684,652,105	72,512	34.5	6,596	3.90%
2023	24,693	715,461,450	75,775	35.4	6,833	4.30%
2024	25,986	747,657,215	77,429	34.5	7,032	4.20%

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, 2025 (Unaudited)**

Employer	2025 Calendar Year			2015 Calendar Year		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Wrigley Manufacturing Co.	516	1	1.99%	450	1	2.39%
Raging Waves (Seasonal)	490	2	1.89%	450	1	2.39%
Super Target	273	3	1.05%	225	2	1.19%
Jewel/Osco	185	4	0.71%	150	3	0.80%
Home Depot	140	5	0.54%	110	7	0.58%
Menards Mega Store	136	6	0.52%	130	5	0.69%
Newlywed Foods	125	7	0.48%	140	4	0.74%
Bright Farms	108	8	0.42%			
Wheatland Title	87	9	0.33%	85	9	0.45%
Midwest Refrigerated Services	86	10	0.33%			
Boombah, Inc				130	5	0.69%
Kohl's				115	6	0.61%
Hillside Health Care Center				90	8	0.48%
Aurora Speciality Textiles				85	9	0.45%
Yorkville Animal Hospital				65	10	0.35%
Rush-Copley Medical Center				65	10	0.35%
	<u>2,146</u>		<u>8.26%</u>	<u>2,290</u>		<u>12.16%</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, 2025 (Unaudited)**

	2016	2017	2018
<u>Full Time</u>			
General Government			
Administration	4.0	4.0	5.5
Finance	4.0	4.0	4.0
Community Development	4.0	4.0	5.0
Public Safety			
Police			
Officers	29.0	29.0	30.0
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
Buildings and Grounds	-	-	-
Parks & Recreation			
Parks	6.5	7.5	7.5
Recreation	5.5	5.5	6.0
Library	4.0	4.0	4.0
<u>Part Time</u>			
General Government			
Administration	1.0	1.0	-
Community Development	1.0	3.0	2.0
Public Safety			
Police			
Officers	5.0	5.0	4.0
Civilians	9.0	8.0	9.0
Public Works			
Streets	1.0	1.0	3.0
Water	2.0	1.0	-
Sewer	-	-	-
Parks & Recreation			
Parks	7.0	7.0	7.0
Recreation	32.0	35.0	33.0
Library	27.0	28.0	24.0
Total	159.0	163.9	160.9

Data Source: City Human Resource Department

2019	2020	2021	2022	2023	2024	2025
5.5	5.5	5.5	4.5	4.5	4.5	5.5
4.0	4.0	4.0	4.0	4.0	4.0	4.0
6.0	6.0	6.0	7.0	8.3	8.3	9.3
27.0	31.0	32.0	32.0	33.0	33.0	33.0
3.0	3.0	3.0	3.0	3.0	3.0	3.0
5.3	5.3	5.3	7.3	7.6	7.6	8.9
4.3	5.8	5.8	5.8	6.1	5.6	6.4
2.3	3.8	3.8	3.8	3.1	3.6	5.4
-	-	-	1.0	1.0	2.0	2.0
8.5	7.5	7.5	9.5	8.0	9.5	11.5
6.0	6.0	5.0	5.0	8.5	9.0	8.0
5.0	5.0	4.0	4.0	6.0	6.0	5.0
-	-	-	-	-	-	-
-	-	-	-	-	-	1.0
3.0	3.0	1.0	1.0	1.0	-	-
8.0	10.0	3.0	7.0	7.0	6.0	6.0
-	3.0	-	-	-	-	-
-	1.0	-	-	-	-	1.0
-	1.0	-	-	-	-	-
6.0	6.0	1.0	6.0	3.0	4.0	8.0
33.0	48.0	17.0	48.0	28.0	60.0	53.0
23.0	32.0	22.0	29.0	18.0	18.0	21.0
150.0	187.0	126.0	178.0	150.0	184.0	192.0

UNITED CITY OF YORKVILLE, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
April 30, 2025 (Unaudited)**

	2016	2017	2018	2019
Police				
Arrests Made	466	602	619	665
Parking Violations	655	426	274	170
Traffic Violations	1,252	881	1,022	604
Reports Taken	1,911	1,916	2,045	2,022
Calls for Service	13,727	11,953	12,047	13,043
Community Development				
Permits Issued	681	871	1,003	980
Public Works				
Street Resurfacing (Miles)	2.12	6.01	7.51	4.39
Snow and Ice Control (Tons of Salt)	1,490	1,285	1,748	1,730
Pothole Repairs (Tons of Asphalt)	610	511	218	212
Water				
Number of Accounts	6,465	6,644	6,805	7,038
Total Annual Consumption (Cubic Feet)	61,736,969	64,208,149	68,062,433	68,173,114
Average Daily Consumption (Cubic Feet)	169,142	175,913	186,472	186,776

*Police information is presented on a calendar year basis. Operating indicators are through June 2025.

Data Source: Various City Departments

2020	2021	2022	2023	2024	2025
401	502	421	500	390	244 *
56	49	175	124	287	155 *
6,053	6,050	5,176	5,320	8,472	4,967 *
2,251	2,504	2,223	2,422	3,686	1,791 *
12,449	13,450	13,538	12,901	16,853	10,354 *
2,247	1,975	1,519	1,552	2,270	1,381
3.05	2.35	7.87	4.51	4.78	11.90
1,130	1,786	1,885	1,614	1,542	1,330
202	31	33	119	20	47
7,265	7,492	7,913	8,203	8,456	8,750
66,979,711	73,117,169	77,527,954	75,269,793	79,138,772	80,294,957
183,506	200,321	212,405	206,219	216,819	219,986

UNITED CITY OF YORKVILLE, ILLINOIS

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
April 30, 2025 (Unaudited)**

	2016	2017	2018
Public Safety			
Police			
Stations	1	1	1
Patrol Units	20	20	22
Public Works			
Streets (Miles)	88	90	95
Traffic Signals	26	26	26
Storm Sewers (Miles)	90	96	106
Water			
Water Mains (Miles)	72	77	85
Fire Hydrants	1,415	1,515	1,645
Sewer			
Sanitary Sewers (Miles)	64	68	74
Lift Stations	7	7	7

Data Source: Various City Departments

2019	2020	2021	2022	2023	2024	2025
1 21	1 20	1 22	1 23	1 23	1 23	1 23
95 26 162	138 26 167	140 26 167	140 26 167	116 27 167	123 27 167	123 27 167
150 2,208	151 2,208	152 2,215	152 2,215	151 2,239	151 2,239	151 2,247
136 7	136 7	136 7	136 7	138 7	138 7	138 8

UNITED CITY OF YORKVILLE, ILLINOIS

**New Permits and Construction Values - Last Ten Fiscal Years
April 30, 2025 (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
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
2024	11	79,021,008	273	49,680,329	109	12,910,500	393	141,611,837
2025	7	29,188,704	141	24,603,938	42	5,846,000	190	59,638,642

Data Source: City Records