

*City of Geneva, Illinois  
Comprehensive Annual Financial Report*



*For the fiscal year ended April 30, 2015*

**CITY OF GENEVA, ILLINOIS**

**MANAGEMENT LETTER**

April 30, 2015



630.566.8400 // www.sikich.com

1415 W. Diehl Road, Suite 400  
Naperville, Illinois 60563

Certified Public Accountants & Advisors  
*Members of American Institute of Certified Public Accountants*

The Honorable Mayor  
Members of the City Council  
City of Geneva, Illinois

Ladies and Gentlemen,

In planning and performing our audit of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Geneva, Illinois (the City) as of and for the year ended April 30, 2015, in accordance with auditing standards generally accepted in the United States of America, we considered its internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis.

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

This communication is intended solely for the information and use of the Mayor, City Council and management, and is not intended to be, and should not be, used by anyone other than these specified parties.

A handwritten signature in black ink, appearing to read 'A. H. 22P', positioned above a horizontal line.

Naperville, Illinois  
October 2, 2015

**CITY OF GENEVA, ILLINOIS**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

For the Year Ended  
April 30, 2015

Prepared by the Finance Department

Thomas W. Dahl, CPA  
Finance Manager

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## **INTRODUCTORY SECTION**



Kevin R. Burns, Mayor

October 2, 2015

Lynn Landberg, Clerk  
Pat McQueeney, Treasurer

Mayor Kevin R. Burns and City Council  
City of Geneva, Illinois

Tara Burghart, Ward 1  
Mike Bruno, Ward 1  
Donald B. Cummings, Jr., Ward 2  
Richard Marks, Ward 2  
Dean Kilburg, Ward 3  
Mary Seno, Ward 3  
Jim Radecki, Ward 4  
Ron Singer, Ward 4  
Craig Maladra, Ward 5  
Tom Simonian, Ward 5

Mary L. McKittrick  
City Administrator

The Comprehensive Annual Financial Report (CAFR) of the City of Geneva for the fiscal year ended April 30, 2015 is hereby submitted. State law requires an annual audit for local governments. The audit must be conducted in accordance with generally-accepted auditing standards, include all of the accounts and funds of the City, and be completed within six months after the close of the fiscal year. The City is required to issue a report on its financial position and activity presented in conformance with generally-accepted accounting principles (GAAP). This report presents a comprehensive picture of the City's financial activities and has been published to fulfill the requirements for the fiscal year ended April 30, 2015.

The financial report consists of management's representations concerning the finances of the City of Geneva. Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal controls should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

The City of Geneva's financial statements have been audited by Sikich LLP, a firm of licensed certified public accountants. The independent auditor issued an unmodified ("clean") opinion on the City's financial statements for the year ended April 30, 2015. The independent auditor's report is located at the beginning of the financial section of this report.

Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

### ***Profile of the government***

The City of Geneva, founded in 1835, is located in the Fox River Valley 40 miles west of Chicago and serves a population of 21,495. The City of Geneva is empowered to levy a property tax on real property located within its boundaries. It also is empowered by state statute to extend its corporate limits by annexation, which it has done from time to time.

The City of Geneva operates under the mayor-council form of government. Policy-making and legislative authority are vested in the governing council (Council) consisting of the mayor and ten other members. The Mayor is elected at large while the Council is elected by ward. Council members serve four-year terms, with five members elected every two years. The Mayor is elected for a four-year term. The Mayor, with Council advice and consent, appoints the City Administrator as well as several other positions within the City. The City Administrator recommends the appointment of department heads.

The City of Geneva provides a full range of services, including police and fire protection; refuse collection; snow and leaf removal; traffic control; on- and off-street parking; building inspections; licenses and permits; construction and maintenance of streets and other infrastructure; cemetery maintenance; water and sewer service; and electric service.

The City Council is required to adopt an initial budget for the fiscal year no later than April 30 preceding the beginning of the fiscal year on May 1. This annual budget serves as the foundation for the City of Geneva's financial planning and control. The budget is prepared by fund and department. Department heads may transfer resources within a department as they see fit. The City Administrator may transfer resources between departments; however transfers between funds need approval from the City Council.

### ***Local economy***

The City of Geneva is a western suburb of Chicago and is the Kane County seat. Nearly 1,200 businesses call Geneva home, including many food industry partners including Peacock Engineering, Roquette, Power Packaging, On-Cor Frozen Foods and Flavors of North America. The City of Geneva is also known for its historic downtown business district (over 1.1 mil square footage of commercial space), the Geneva Commons Lifestyle Shopping Center on Randall Road, the Geneva Business Park and Kane County Cougars (Arizona Diamondbacks Class A) minor league baseball. The City of Geneva works closely with the Chamber of Commerce to promote Geneva as a wonderful tourist destination.

During the past ten years, the unemployment rate for Kane County rose from a low of 3.9% (2006) to a high of 11.1% for 2010. The April 2015 unemployment rate for Kane County was 4.8%.

### ***Long-term financial planning and major initiatives***

Unrestricted fund balance (the total of the committed, assigned and unassigned components of fund balance) in the General Fund at year end was 24% of General Fund expenditures. This amount was just below the policy guidelines set by the City Council for budgetary and planning purposes (i.e., three months of General Fund expenditures, 25%).

The fiscal year 2016 Capital Improvement Program anticipates \$13,408,440 in capital projects. Included in this \$13.4 million is \$1.66 million for the first phase of a new electric substation on the southeast side of the City, \$2.1 million in street improvements and \$1.0 million for overhead/underground electrical line upgrades. The remainder of the program will finance improvements to City buildings, vehicle and equipment replacements and water and sewer and electrical service upgrades.

### *Relevant financial policies*

The City of Geneva has adopted a comprehensive set of financial policies that set forth the basic framework for the overall fiscal management of the City. These policies assist the decision making process of the City Council and the Administration. The policies provide guidelines for evaluating both current activities and proposals for future programs and budgets.

Financial policies aid the City by improving financial management, financial position and the credit worthiness of the City. They also serve to ensure that all financial transactions conducted by or on behalf of the City are made in a manner and method which provides for the most proficient and effective management of the financial resources and funds of the City. Several examples include; Fund Balance Policy (25% of operating expenditures); Investment Policy; Debt Policy and Internal Control Policy.

### *Awards and Acknowledgements*

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to the City for its annual budget document dated May 1, 2014, the fifth consecutive year. To qualify for the Distinguished Budget Presentation Award, the government's budget document had to be judged proficient as a policy document, a financial plan, an operations guide and a communications device.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement in Financial Reporting to the City of Geneva for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended April 30, 2014. In order to be awarded a Certificate of Achievement a governmental unit must publish an easily readable and efficiently organized CAFR, the contents of which conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The City received the Certificate of Achievement for the second consecutive year and we believe our current report continues to conform to the Certificate of Achievement program requirements. We are submitting the CAFR to GFOA to determine its eligibility for another certificate.

The preparation of the CAFR on a timely basis was made possible by the efficient and dedicated service of the entire staff of the Finance Division and the assistance provided by other staff in the Administrative Services Department. I especially would like to thank the Finance Division staff, Darshana Prakash, Kim Hillquist, Amber Wilson and Susan Hendrickson for their dedication and support and the leadership provided by City Administrator Mary McKittrick and Assistant City Administrator/Director of Administrative Services Stephanie Dawkins.

Respectively submitted,



Thomas Dahl  
Finance Manager

**CITY OF GENEVA, ILLINOIS**

**OFFICERS AND OFFICIALS**

**APRIL 30, 2015**

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**LEGISLATIVE**

**City Council**

**Kevin R. Burns, Mayor  
Lynn Landberg, City Clerk  
Patrick McQueeney, Treasurer**

<b>Chuck Brown</b>	<b>Ward 1</b>	<b>Dean Kilburg</b>	<b>Ward 3</b>
<b>Mike Bruno</b>	<b>Ward 1</b>	<b>Dorothy Flanagan</b>	<b>Ward 4</b>
<b>Richard Marks</b>	<b>Ward 2</b>	<b>Ron Singer</b>	<b>Ward 4</b>
<b>Donald B. Cummings Jr.</b>	<b>Ward 2</b>	<b>Craig Maladra</b>	<b>Ward 5</b>
<b>Mary Seno</b>	<b>Ward 3</b>	<b>Tom Simonian</b>	<b>Ward 5</b>

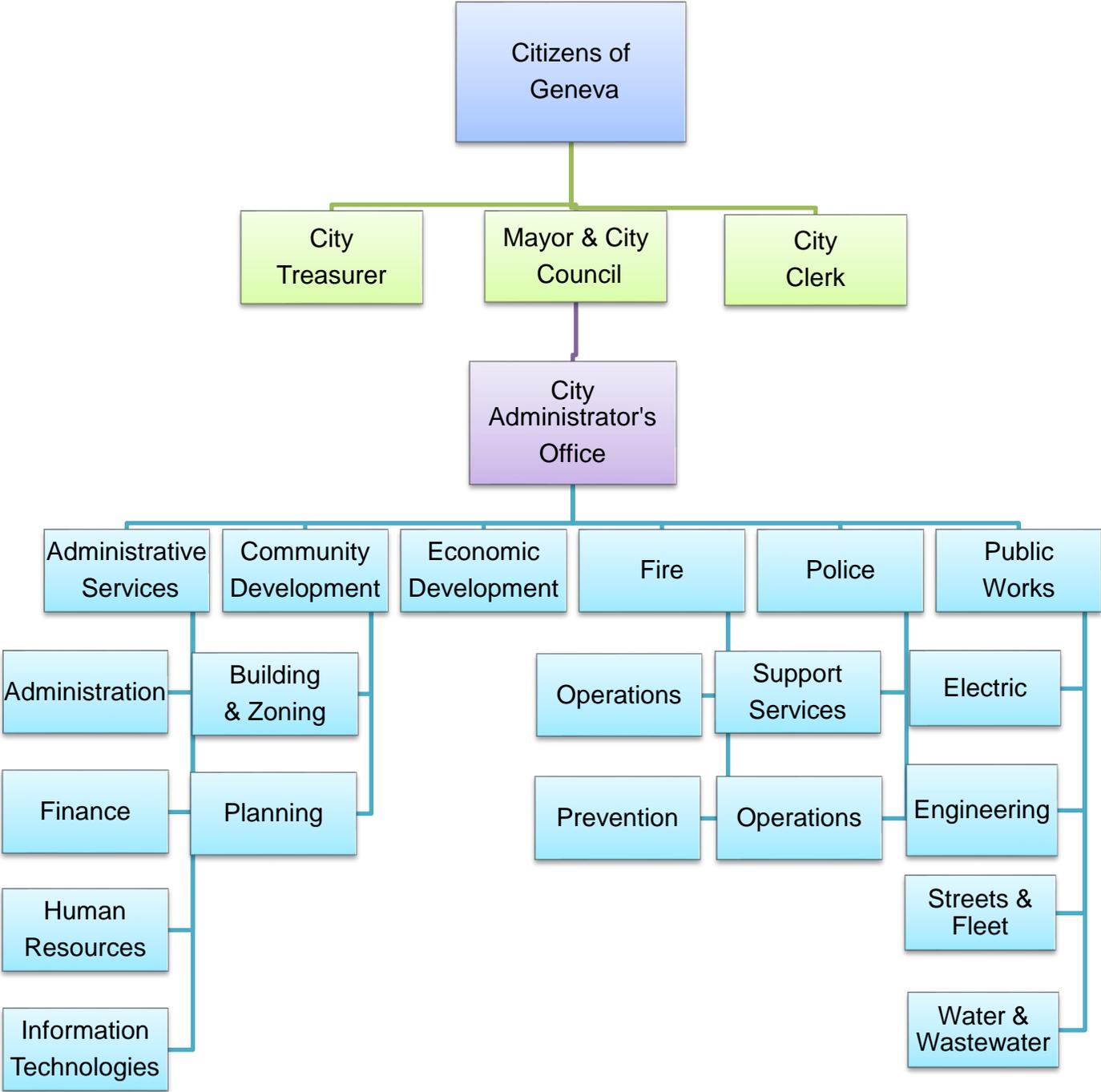
**EXECUTIVE**

**Mary McKittrick, City Administrator  
Stephanie Dawkins, Asst. City Administrator**

**FINANCE DIVISION**

**Thomas Dahl, Finance Manager  
Darshana Prakash, Accounting Supervisor  
Susan Hendrickson, Accounts Payable Specialist  
Kimberly Hillquist, Accounts Receivable Specialist  
Amber Wilson, Utility Billing Specialist**

City of Geneva





Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**City of Geneva  
Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**April 30, 2014**

Executive Director/CEO

## **FINANCIAL SECTION**



1415 W. Diehl Road, Suite 400  
Naperville, Illinois 60563

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Certified Public Accountants & Advisors  
Members of American Institute of Certified Public Accountants

## INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor  
Members of the City Council  
City of Geneva, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Geneva, Illinois (the City) as of and for the year ended April 30, 2015 and the related notes to financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to fraud or error.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Geneva, Illinois, as of April 30, 2015, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual fund financial statements and schedules and statistical section as listed in the table of contents are presented for the purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. 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 information is fairly stated in all material respects in relation to the basic financial statements as a whole. The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated October 2, 2015 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Naperville, Illinois  
October 2, 2015

A handwritten signature in black ink, appearing to be 'WJD', is located to the right of the date and location text.

**GENERAL PURPOSE EXTERNAL  
FINANCIAL STATEMENTS**

## **Management's Discussion and Analysis**

As management of the City of Geneva, we offer readers of the City of Geneva's financial statements this narrative overview and analysis of the financial activities of the City of Geneva for the fiscal year ended April 30, 2015. We encourage readers to consider the information presented here in conjunction with the additional information that we have furnished in our letter of transmittal, which can be found on pages i-iii of this report.

### **Financial Highlights**

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources (Net Position) at April 30, 2015 by \$148,403,873. Of this amount, \$16,230,761 may be used to meet the City's ongoing obligations to citizens and creditors.
- The City's total net position increased by \$8,106,331, or 5.8% from \$140,297,542 to \$148,403,873 in 2015. Governmental net position decreased \$1,055,119 or 2.1% to \$48,539,963 and business-type net position increased \$9,161,450 or 10.1% to \$99,863,910.
- The City's combined governmental funds ending fund balance increased by \$564,530 to \$8,776,583 as of April 30, 2015. Approximately 40% of this amount (\$3,529,107) is available for spending at the government's discretion (unassigned fund balance).
- At the end of the fiscal year, unrestricted fund balance (the total of the committed, assigned and unassigned components of fund balance) for the General Fund was \$3,542,282, or approximately 23% of total General Fund expenditures.

### **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. 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 emulate the corporate sector in that all governmental and business-type activities are consolidated into columns that add to a total for the Primary Government. The City's Comprehensive Annual Financial Report includes two government-wide financial statements. These statements provide both long-term and short-term information about the City's overall financial status. Financial reporting at this level uses accounting similar to full accrual accounting used in the private sector. Inter-fund activity is eliminated and the cost of assets with a long service life is spread out over future years so that capital expenditures are amortized (through depreciation) when the benefits are realized.

The first of these government-wide statements is the *Statement of Net Position*. This is the City-wide statement of position presenting information that includes all of the City's assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference reported as *net position*. The focus of the Statement of Net Position, the Unrestricted Net Position, is designed to be similar to the bottom line results for the City and its

governmental and business-type activities. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City as a whole is improving or deteriorating. Evaluation of the overall health of the City would extend to other nonfinancial factors such as diversification of the taxpayer base or the condition of City infrastructure, in addition to the financial information provided in this report.

The second government-wide statement is the *Statement of Activities* which reports how the City's net position changed during the current fiscal year. All current year revenues and expenses are included regardless of when the cash is received or paid. An important purpose of the design of the Statement of Activities is to show the financial reliance of the City's distinct activities or functions on revenues provided by the City's taxpayers.

Both government-wide financial statements distinguish governmental activities of the City that are principally supported by taxes and intergovernmental revenues, such as grants, from business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government, public safety, public works, development, highways and streets and interest. Business-type activities reflect private sector-type operations where the fee for service typically covers all or most of the cost of operation, including depreciation. The City's business-type activities include electric, water and sewer utilities, refuse, parking, and cemetery. Fiduciary activities, such as employee pension plans, are not included in the government-wide statements since these assets are not available to fund City programs.

The government-wide financial statements are presented on pages 4-7 of this report.

## **Fund Financial Statements**

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The City uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the City's most significant funds rather than the City as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for nonmajor funds is provided in the form of combining schedules in a later section of this report. The funds of the City are divided into three categories: governmental funds, proprietary funds and fiduciary funds.

**Governmental funds** are reported in the fund financial statements and encompass essentially the same functions reported as governmental activities in the government-wide financial statements. However, governmental fund statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of the short-term financing decision. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to assist in understanding the differences between these two perspectives.

The City maintains 17 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 which is the only major fund. Data from the other governmental funds are combined into a single, aggregate presentation.

The basic governmental fund financial statements are presented on pages 8-12 of this report.

**Proprietary funds** reported in the fund financial statements are for those services for which the City charges customers a fee. There are two kinds of proprietary funds, enterprise and internal service. Enterprise funds encompass the same functions reported as business-type activities in the government-wide statements. Enterprise fund services are primarily provided to customers external to the City organization. The City uses enterprise funds to account for electric, water and wastewater services, refuse, commuter lot parking and cemetery services. Internal service funds provide services and charge fees to customers within the City organization such as equipment maintenance or insurance. The City uses internal service funds to account for employee dental insurance, workers' compensation claims and compensated absences.

Proprietary fund statements provide both long-term and short-term financial information consistent with the focus provided by the government-wide financial statements, but with more detail for the major enterprise funds.

The basic proprietary fund financial statements are presented on pages 13-17 of this report.

**Fiduciary funds** such as the employee pension plans are reported in the fiduciary fund financial statements, but are excluded from the government-wide reporting. Fiduciary fund financial statements report resources that are not available to fund City programs. Fiduciary fund financial statements are reported similar to proprietary funds. The City uses fiduciary funds to account for the police pension plan, the firefighters' pension plan and Tri-Com.

The basic fiduciary fund financial statements are presented on pages 18-19 of this report.

### **Notes to the financial statements**

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page 20 of this report.

### **Other information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information which include the general fund budgetary comparison schedule and information concerning the City's funding of pension benefit obligations to its employees and budget information beginning on page 58.

Combining and individual statements and schedules for nonmajor funds are presented in a subsequent section of this report beginning on page 64.

## Government-Wide Overall Financial Analysis

### Statement of Net Position

As noted earlier, net position over time, may serve as a useful indicator of a government's financial position. In the case of the City of Geneva, assets exceeded liabilities by \$148,403,873, at the close of the most recent fiscal year.

The following table reflects the condensed Statement of Net Position:

City of Geneva  
Statement of Net Position as of April 30, 2015

	Governmental Activities		Business-Type Activities		Total	
	2014	2015	2014	2015	2014	2015
<b>Other Assets</b>	\$ 17,882,934	\$ 18,413,529	\$ 17,871,826	\$ 20,914,943	\$ 35,754,760	\$ 39,328,472
<b>Capital Assets</b>	55,927,029	53,045,800	118,238,488	121,418,675	174,165,517	174,464,475
<b>Total Assets</b>	<u>73,809,963</u>	<u>71,459,329</u>	<u>136,110,314</u>	<u>142,333,618</u>	<u>209,920,277</u>	<u>213,792,947</u>
<b>Deferred Outflows</b>	-	-	1,101,750	1,078,185	1,101,750	1,078,185
<b>Total Assets &amp; Deferred Outflows</b>	<u>73,809,963</u>	<u>71,459,329</u>	<u>137,212,064</u>	<u>143,411,803</u>	<u>211,022,027</u>	<u>214,871,132</u>
<b>Long-Term Liabilities</b>	15,304,129	13,975,898	42,671,638	39,259,801	57,975,767	53,235,699
<b>Other Liabilities</b>	1,690,437	1,533,192	3,837,966	4,288,092	5,528,403	5,821,284
<b>Total Liabilities</b>	<u>16,994,566</u>	<u>15,509,090</u>	<u>46,509,604</u>	<u>43,547,893</u>	<u>63,504,170</u>	<u>59,056,983</u>
<b>Deferred Inflows</b>	7,220,315	7,410,276	-	-	7,220,315	7,410,276
<b>Total Liabilities &amp; Deferred Inflows</b>	<u>24,214,881</u>	<u>22,919,366</u>	<u>46,509,604</u>	<u>43,547,893</u>	<u>70,724,485</u>	<u>66,467,259</u>
<b>Net Position</b>						
<b>Net Investment in</b>						
<b>Capital Assets</b>	45,642,029	43,802,778	77,696,265	84,132,637	123,338,294	127,935,415
<b>Restricted</b>	3,698,489	4,035,861	78,886	201,836	3,777,375	4,237,697
<b>Unrestricted</b>	254,564	701,324	12,927,309	15,529,437	13,181,873	16,230,761
<b>Total Net Position</b>	<u>\$ 49,595,082</u>	<u>\$ 48,539,963</u>	<u>\$ 90,702,460</u>	<u>\$ 99,863,910</u>	<u>\$ 140,297,542</u>	<u>\$ 148,403,873</u>

The largest portion of net position (86%) reflects the investment in capital assets including land, buildings, infrastructure and equipment, less any related debt used to acquire those assets that is still outstanding. Although the City's investment in its capital assets is reported net of related debt, resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate the liabilities.

An additional portion of the City of Geneva's net position (3%) represents resources that are subject to external restrictions on how they may be used, for example, Motor Fuel Tax Fund revenues. The remaining balance of \$16,230,761 is unrestricted and may be used to meet the City's ongoing obligations to citizens and creditors or to fund future capital improvements.

At the end of the fiscal year, the City of Geneva is able to report positive balances in all reported categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities. The same situation held true for the prior fiscal year.

**Governmental Activities.** During the fiscal year, net position for the governmental activities decreased \$1,055,119 from the prior fiscal year for an ending balance of \$48,539,963. The decrease is mainly due to the difference between depreciation expense for capital assets and the capitalization of new assets (\$2,880,704), the change in long-term liabilities (\$1,328,231) and the increase in fund balance in several funds, most notably the Motor Fuel Tax Fund (\$307,428), PEG Fund (\$85,222) and Prairie Green Fund (\$88,985).

**Business-type Activities.** For the City of Geneva’s business-type activities, the results for the fiscal year were positive in that overall net position increased to an ending balance of \$99,863,910. The total increase in net position was \$9,161,450 or 10.1% from the prior fiscal year. The growth is attributable to the Electric Fund reporting operating income of \$3,538,991 and the completion of the third deck of the parking garage which was capitalized at \$4,979,981.

**Changes in Net Position**

	Governmental Activities		Business-Type Activities		Total	
	2014	2015	2014	2015	2013	2015
<b>Revenues and Net Transfers</b>						
<b>Program Revenues</b>						
Charges for Services	\$ 1,536,926	\$ 1,763,135	\$ 45,420,311	\$ 49,970,378	\$ 46,957,237	\$ 51,733,513
Operating Grants	616,482	575,903	-	-	616,482	575,903
Capital Grants	75,000	-	710,433	5,895,587	785,433	5,895,587
<b>Total</b>	<b>2,228,408</b>	<b>2,339,038</b>	<b>46,130,744</b>	<b>55,865,965</b>	<b>48,359,152</b>	<b>58,205,003</b>
<b>General Revenues</b>						
Property Taxes	7,064,303	7,203,817	-	-	7,064,303	7,203,817
Utility Taxes	2,367,764	2,294,892	-	-	2,367,764	2,294,892
Hotel/Motel Taxes	211,713	228,633	-	-	211,713	228,633
Local Use Taxes	377,121	438,624	-	-	377,121	438,624
Other Taxes	810	151,910	-	-	810	151,910
Intergovernmental	8,957,565	9,054,613	-	-	8,957,565	9,054,613
Investment Income	15,242	15,722	22,201	62,427	37,443	78,149
Miscellaneous	236,899	391,621	-	-	236,899	391,621
Gain (loss) on sale of capital assets	-	61,219	1,663	7,500	1,663	68,719
<b>Total Revenues</b>	<b>21,459,825</b>	<b>22,180,089</b>	<b>46,154,608</b>	<b>55,935,892</b>	<b>67,614,433</b>	<b>78,115,981</b>
<b>Expenses</b>						
General Government	2,449,005	1,686,801	-	-	2,449,005	1,686,801
Public Works	1,429,367	1,315,376	-	-	1,429,367	1,315,376
Economic Development	464,969	427,991	-	-	464,969	427,991
Community Development	812,087	903,188	-	-	812,087	903,188
Public Safety	10,825,539	11,180,522	-	-	10,825,539	11,180,522
Highways & Streets	8,253,041	7,297,168	-	-	8,253,041	7,297,168
Interest	454,039	424,162	-	-	454,039	424,162
Electric	-	-	34,302,376	37,613,364	34,302,376	37,613,364
Water and Sewer	-	-	8,436,896	8,163,867	8,436,896	8,163,867
Other	-	-	950,194	997,211	950,194	997,211
<b>Total Expenses</b>	<b>24,688,047</b>	<b>23,235,208</b>	<b>43,689,466</b>	<b>46,774,442</b>	<b>68,377,513</b>	<b>70,009,650</b>
<b>Changes in Net Position</b>	<b>(3,228,222)</b>	<b>(1,055,119)</b>	<b>2,465,142</b>	<b>9,161,450</b>	<b>(763,080)</b>	<b>8,106,331</b>
<b>Net Position, May 1</b>	<b>56,640,489</b>	<b>49,595,082</b>	<b>89,102,971</b>	<b>90,702,460</b>	<b>145,743,460</b>	<b>140,297,542</b>
<b>Prior Period Adjustment</b>	<b>(3,817,185)</b>	<b>-</b>	<b>(865,653)</b>	<b>-</b>	<b>(4,682,838)</b>	<b>-</b>
<b>Net Position April 30</b>	<b>\$ 49,595,082</b>	<b>\$ 48,539,963</b>	<b>\$ 90,702,460</b>	<b>\$ 99,863,910</b>	<b>\$ 140,297,542</b>	<b>\$ 148,403,873</b>

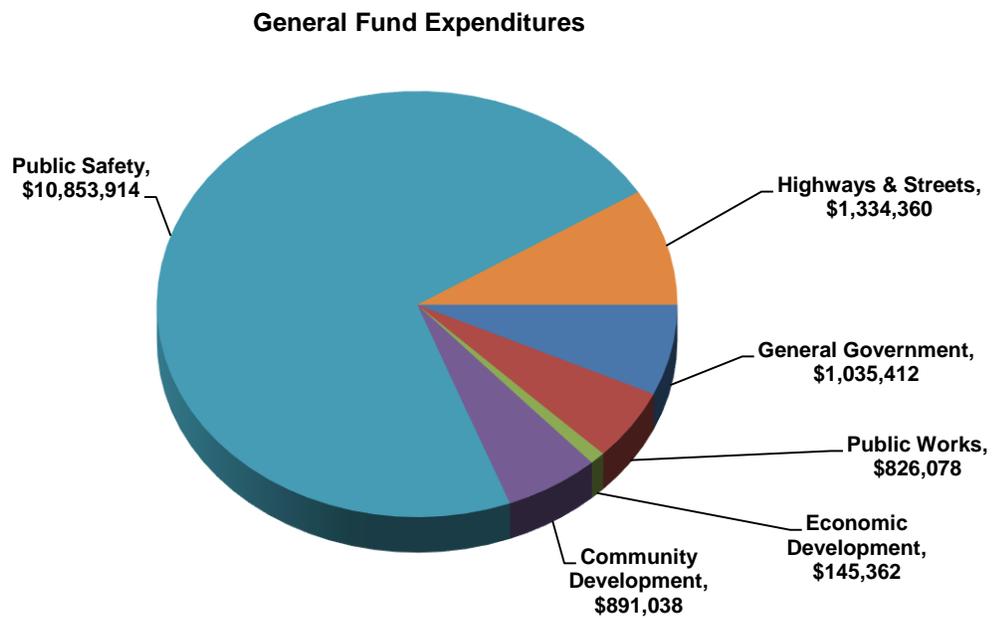
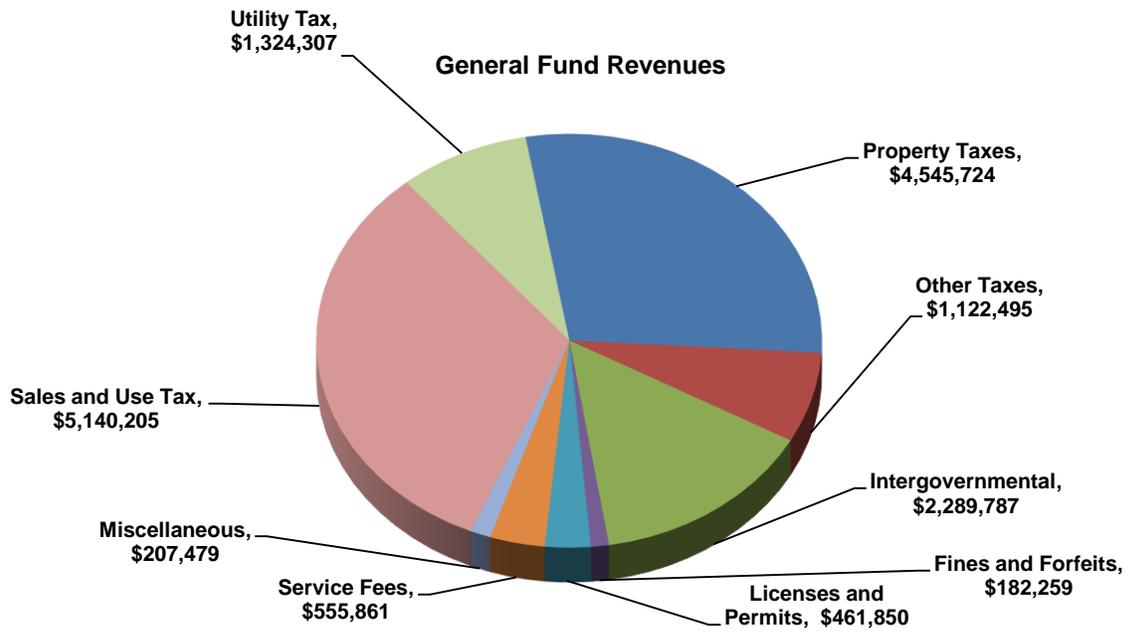
## Financial Analysis of Governmental Funds

### Governmental Funds

As discussed, governmental funds are reported in the fund statements with a short-term, inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the City of Geneva itself, or a group or individual that has been delegated authority to assign resources for use for particular purposes by the City of Geneva's City Council.

At April 30, 2015, the City of Geneva's governmental funds reported combined ending fund balances of \$8,776,583, an increase of \$564,530 from the prior year. Approximately 40% of this amount (\$3,529,107) constitutes unassigned fund balance, which is available for spending at the government's discretion. The remainder of the fund balance is either, nonspendable, restricted or assigned to indicate that it is 1) not in spendable form (\$276,746), 2) restricted for particular purposes (\$4,035,861) or 3) assigned for particular purposes (\$934,869). The increase in the governmental funds combined ending fund balance can be traced to a combination of the decrease in the General Fund (\$498,304) and the increases in the Motor Fuel Tax fund (\$307,428) and General Capital Projects fund (\$506,022). Revenues exceeded expenditures by \$743,803 in the General Fund; however the City transferred \$737,824 to the General Capital Projects fund for capital outlay, \$409,893 to the Infrastructure Capital Projects fund for street improvements and \$90,000 to SSA #1 for operating assistance. In addition, the PEG fund (\$85,222), Prairie Green fund (\$88,985), TIF #2 fund (\$51,725) and Capital Equipment fund (\$56,708) all had very positive increases in fund balance. The MFT fund received additional capital funding from the State of Illinois for road construction, the General Capital Projects fund issued Certificates of Participation that were unspent as of April 30, the PEG fund is a new fund that was previously recorded in the General Fund and the Prairie Green fund accounts for the annual farm lease revenues assigned for future wetland projects. The Capital Equipment fund received funds from the sale of a piece of property that the City owned. The remaining funds had modest increases or decreases in fund balance.

The General Fund is the chief operating fund of the City of Geneva. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$3,542,282, and total fund balance decreased to \$3,903,315. As a measure of the General Fund's liquidity it may be useful to compare both unassigned fund balance and total fund balance to total General Fund expenditures. Unassigned fund balance represents approximately 23% of total General Fund expenditures while total fund balance represents approximately 26% of that same amount.



**Proprietary Funds.** The City of Geneva’s proprietary fund statements share the same focus as the government-wide statements, reporting both short-term and long-term financial status information.

**Major Proprietary Funds**

The major proprietary funds operated by the City are the Electric and Waterworks & Sewerage Funds. In the Electric Fund, a rate increase and continued use of the Power Cost Adjustment (PCA) resulted in Electric Sales revenues exceeding the prior fiscal year by 12% or \$4,370,300.

The PCA is calculated monthly and automatically passes through any incremental changes in the City's cost of power for the month. Electric Fund operating expenses increased 10% or \$3,481,904 over the prior fiscal year, but that was entirely due to increased prices paid for electricity, \$3,795,719 or 14% over FY 2014. Significant capital projects included the overhead/underground cable replacement program, substation improvements and vehicle replacements. For the fiscal year, the Electric Fund reported a \$3,495,404 increase in net position compared to \$2,470,415 in the prior fiscal year. In the Waterworks and Sewerage Fund, water consumption decreased approximately 3.6% compared to the prior fiscal year due to the wet summer in 2014 and the continued conservation of water by consumers. However, the decreased consumption led to only a 0.1% decrease in water sales revenues over the prior fiscal year. The water rates were revised to include a larger fixed charge component so that the Waterworks and Sewerage Fund would be less dependent on consumption. The operating expenses of the Waterworks & Sewerage Fund decreased \$232,234 or 3% over the prior fiscal year mainly due to a decrease in capital outlay compared to the prior fiscal year.

### General Fund Budgetary Highlights

**Original budget compared to final budget.** During the year there was one amendment to increase the original General Fund budgeted appropriations. The first amendment increased appropriations for the transfer to the General Capital Projects Fund for the purchase of Land, to cover the required minimum Police Pension contribution for FY 2013 paid in FY 2015 and to move the budgets for the Restricted Police Fines, PEG fees and Foreign Fire Insurance to the newly established funds. Budget adjustments were made throughout the year to move appropriations within departments.

**Final budget compared to actual results.** The most significant differences between estimated revenues and actual revenues were as follows:

<u>Revenue Source</u>	<u>Estimated Revenues</u>	<u>Actual Revenues</u>	<u>Difference</u>
Sales Tax	\$5,000,000	\$4,701,581	(\$298,419)
Telecom Tax	1,016,400	970,585	(45,815)
Licenses and Permits	537,215	461,850	(75,365)
Charges for Services	544,900	625,044	80,144
Fines and Forfeits	245,000	182,259	(62,741)

The lower Sales Tax revenue can be traced to the loss of the Dominick's grocery store after the chain ceased operations. The store was one of the top 15 sales tax producers and the City sales tax showed year over year declines for ten straight months during fiscal year 2014 and 2015. The last eight months of fiscal year 2015 have all been positive increases over fiscal year 2014. The decrease in Simplified Telecommunications Tax (Telecom Tax) continues a declining trend over the last several fiscal years. Licenses and permits performed worse than expected based on several large permits for building expansions not occurring during the fiscal year. Charges for Services were higher due to an increase in Cable Franchise Fee revenues and an increase in Community Development Review Fees. Fines and Forfeits were less than expected due to lower than expected Court Fines.

A review of actual expenditures compared to the appropriations in the final budget reveals no significant variances. All departments had actual expenditures below the final budget appropriations, with the exception of the Community Development Department. The increased costs for contractual inspection services and increased wages due to a retirement account for the difference.

<u>Department</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Difference</u>
Mayor & Council	\$129,761	\$129,761	\$102,742	\$27,019
Police & Fire Commission	17,125	17,125	12,516	4,609
City Administrator's Office	233,697	233,697	210,681	23,016
Administrative Services	1,194,795	831,800	709,473	122,327
Community Development	862,223	862,223	891,038	(28,815)
Economic Development	165,114	165,114	145,362	19,752
Police	6,345,980	6,779,975	6,733,204	46,771
Fire	4,091,586	4,109,456	4,103,519	5,937
ESDA	28,755	28,755	17,191	11,564
Highway & Streets	1,838,200	1,837,700	1,334,360	503,340
Public Works	866,451	866,951	826,078	40,873
Transfers Out	1,430,855	1,758,565	1,247,717	510,848

### Capital Assets and Debt Administration

**Capital Assets.** The City of Geneva's investment in capital assets for its governmental and business-type activities as of April 30, 2015, amounts to \$174,464,475 (net of accumulated depreciation) with \$53,045,800 in governmental activities and \$121,418,675 in business-type activities. Capital assets include land, buildings, equipment and infrastructure. Capital assets have a useful life greater than one year with an initial, individual cost of more than \$50,000 for streets, bridges and storm sewers, electric and water and sewer infrastructure; \$20,000 for sidewalks; and \$5,000 for all other capital assets. The total increase in capital assets for the current fiscal year was approximately 0.2%.

City of Geneva's Capital Assets  
(net of depreciation)

	Governmental Activities		Business-Type Activities		Total	
	2014	2015	2014	2015	2014	2015
Land	\$13,767,990	\$14,292,255	\$2,003,607	\$2,003,607	\$15,771,597	\$16,295,862
Land Improvements	698,656	638,670	0	0	698,656	638,670
Buildings	9,365,086	9,071,608	0	0	9,365,086	9,071,608
Vehicles	909,657	1,023,494	0	0	909,657	1,023,494
Machinery & Equipment	494,309	520,470	0	0	494,309	520,470
Infrastructure	30,691,331	27,499,303	0	0	30,691,331	27,499,303
Electric System	0	0	37,764,750	37,178,842	37,764,750	37,178,842
Water & Sewer System	0	0	71,612,049	70,654,099	71,612,049	70,654,099
Cemetery	0	0	46,914	41,530	46,914	41,530
Commuter Parking Lots	0	0	6,744,197	11,540,597	6,744,197	11,540,597
Construction in Progress	0	0	66,971	0	66,971	0
Total	\$55,927,029	\$53,045,800	\$118,238,488	\$121,418,675	\$174,165,517	\$174,464,475

Major capital asset events during the current fiscal year included the following:

- The purchase of property for \$310,807 in the downtown district that will be converted to a parking lot.

- The ongoing replacement of overhead cable replacement and burial of electric cable totaled \$308,308 and other electric service projects totaled \$302,598.
- The addition of a third parking deck to the commuter parking garage was started and completed at a total cost of \$4,979,981.
- The purchase of various vehicles at a total cost of \$632,847, including \$275,856 in the Governmental Activities and \$356,991 in the Business-Type Activities.
- Water main replacement in the amount of \$622,664.
- Developer contributions of \$973,866 in the Business-Type Activities.

Additional information on the City of Geneva’s capital assets can be found in Note 5 on pages 35-36 of this report.

**Long-Term Debt.** At the end of the current fiscal year, the City of Geneva had \$53,235,700 in long-term debt outstanding. Of this total, \$26,060,000 represents general obligation bonds, \$1,125,000 in revenue bonds, \$115,934 in Tax Increment Financing Bonds, \$210,000 in Special Service Area Bonds and \$19,606,438 in notes payable. Reductions amounted to \$4,827,716 during the year due to principal payments and \$246,157 in Compensated Absences reductions. As a non-home rule government, under Illinois law, the City is limited in issuing debt.

	Governmental Activities		Business-type Activities		Total	
	2014	2015	2014	2015	2014	2015
GO Bonds	\$10,285,000	\$8,865,000	\$18,820,000	\$17,195,000	\$29,105,000	\$26,060,000
Unamortized discount (premium) on bonds	0	0	380,997	437,787	380,997	437,787
Special Service Area Debt	229,000	210,000	0	0	229,000	210,000
Revenue Bonds	0	0	1,245,000	1,125,000	1,245,000	1,125,000
TIF Bonds	170,184	115,934	0	0	170,184	115,934
Notes Payable	0	0	21,195,904	19,606,438	21,195,904	19,606,438
Certificates of Participation	0	378,022	0	0	0	378,022
Compensated Absences	2,436,776	2,324,778	1,029,736	895,577	3,466,512	3,220,355
Net Pension Obligation	2,043,479	1,914,837	0	0	2,043,479	1,914,837
Net OPEB Obligation	139,690	167,327	0	0	139,690	167,327
Total	\$15,304,129	\$13,975,898	\$42,671,637	\$39,259,802	\$57,975,766	\$53,235,700

The City of Geneva issued Certificates of Participation in Fiscal Year 2015 in the amount of \$378,022 to purchase a new fire engine (received in FY 2016), and refunded \$1,815,000 in Alternated Revenue Bonds in the Electric Fund.

Moody’s Investors Service has assigned an Aa2 rating to the City’s bonds.

Additional information on the City of Geneva’s long-term debt can be found in Note 6 on pages 36-44 of this report.

### **Economic Factors and Next Year’s Budgets and Rates**

The City of Geneva is primarily a residential community and its General Fund relies on sales taxes from its two major business districts, property taxes, municipal tax from the City’s electric and water utilities and income tax from the State of Illinois. The City’s official population currently stands at 21,495 representing a 1.9% decrease from the 2004 special census.

The overall financial position of the City is sound. The General Fund's fund balance decreased during the fiscal year but this was mainly due to an unanticipated opportunity to purchase property in the downtown district. Expenditure constraints included a hiring freeze, voluntary employee furlough program, limited professional development and deferred capital projects. Utility rates in the City's Proprietary Funds are monitored to ensure operating and capital costs are adequately covered.

### **CONTACTING THE CITY'S FINANCIAL MANAGEMENT**

This financial report is designed to provide a general overview of the City's finances, comply with finance-related laws and regulations, and demonstrate the City's commitment to public accountability. If you have any questions about this report or would like to request additional financial information, contact the City's Finance Manager, at the City of Geneva, 15 S. 1st Street, Geneva, Illinois 60134 or access the City's website at [www.geneva.il.us](http://www.geneva.il.us).

**CITY OF GENEVA, ILLINOIS**

**STATEMENT OF NET POSITION**

April 30, 2015

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>ASSETS</b>			
Cash and investments	\$ 8,038,204	\$ 11,095,996	\$ 19,134,200
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	7,410,276	-	7,410,276
Other taxes	137,165	-	137,165
Accounts	51,535	6,269,891	6,321,426
Accrued interest	3,253	14,619	17,872
Other	142,379	90,000	232,379
Prepaid expenses	128,990	2,454	131,444
Inventories	134,581	1,500,303	1,634,884
Due from other governments	2,367,146	1,941,680	4,308,826
Capital assets			
Not depreciated	14,292,255	2,003,607	16,295,862
Depreciated (net of accumulated depreciation)	38,753,545	119,415,068	158,168,613
Total assets	71,459,329	142,333,618	213,792,947
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred charge on refunding	-	1,078,185	1,078,185
Total deferred outflows of resources	-	1,078,185	1,078,185
Total assets and deferred outflows of resources	71,459,329	143,411,803	214,871,132

(This statement is continued on the following page.)

**CITY OF GENEVA, ILLINOIS**

STATEMENT OF NET POSITION (Continued)

April 30, 2015

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>LIABILITIES</b>			
Accounts payable	\$ 212,925	\$ 3,335,460	\$ 3,548,385
Retainage payable	3,966	142,111	146,077
Accrued payroll	519,805	242,231	762,036
Accrued interest payable	125,294	376,638	501,932
Deposits payable	-	72,907	72,907
Due to others	183,847	62,744	246,591
Unearned revenue	143,215	56,000	199,215
Claims payable	344,140	-	344,140
Long-term liabilities			
Due within one year	2,609,309	3,690,484	6,299,793
Due in more than one year	11,366,589	35,569,318	46,935,907
<b>Total liabilities</b>	<b>15,509,090</b>	<b>43,547,893</b>	<b>59,056,983</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred property taxes	7,410,276	-	7,410,276
<b>Total deferred inflows of resources</b>	<b>7,410,276</b>	<b>-</b>	<b>7,410,276</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>22,919,366</b>	<b>43,547,893</b>	<b>66,467,259</b>
<b>NET POSITION</b>			
Net investment in capital assets	43,802,778	84,132,637	127,935,415
Restricted for			
Capital projects	1,263,709	-	1,263,709
Social Security	145,396	-	145,396
Liability insurance	30,691	-	30,691
Highways and streets	731,466	-	731,466
Public safety	114,672	-	114,672
Subdivision maintenance	431,484	-	431,484
Special purpose	432,602	-	432,602
Economic development	605,902	-	605,902
Debt service	279,939	-	279,939
Perpetual care	-	201,836	201,836
Unrestricted	701,324	15,529,437	16,230,761
<b>TOTAL NET POSITION</b>	<b>\$ 48,539,963</b>	<b>\$ 99,863,910</b>	<b>\$ 148,403,873</b>

See accompanying notes to financial statements.

**CITY OF GENEVA, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2015

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>PRIMARY GOVERNMENT</b>				
Governmental Activities				
General government	\$ 1,686,801	\$ 885,371	\$ 6,740	\$ -
Public works	1,315,376	76,530	-	-
Economic development	427,991	-	-	-
Community development	903,188	467,247	-	-
Public safety	11,180,522	333,987	42,382	-
Highways and streets	7,297,168	-	526,781	-
Interest	424,162	-	-	-
Total governmental activities	23,235,208	1,763,135	575,903	-
Business-Type Activities				
Waterworks and sewerage	8,163,867	8,306,859	-	636,642
Electric	37,613,364	40,724,958	-	337,224
Commuter parking	477,494	371,775	-	4,921,721
Refuse	465,625	500,236	-	-
Cemetery	54,092	66,550	-	-
Total business-type activities	46,774,442	49,970,378	-	5,895,587
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 70,009,650</b>	<b>\$ 51,733,513</b>	<b>\$ 575,903</b>	<b>\$ 5,895,587</b>

	<b>Net (Expense) Revenue and Change in Net Position</b>		
	<b>Primary Government</b>		
	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
	\$ (794,690)	\$ -	\$ (794,690)
	(1,238,846)	-	(1,238,846)
	(427,991)	-	(427,991)
	(435,941)	-	(435,941)
	(10,804,153)	-	(10,804,153)
	(6,770,387)	-	(6,770,387)
	(424,162)	-	(424,162)
	(20,896,170)	-	(20,896,170)
	-	779,634	779,634
	-	3,448,818	3,448,818
	-	4,816,002	4,816,002
	-	34,611	34,611
	-	12,458	12,458
	-	9,091,523	9,091,523
	(20,896,170)	9,091,523	(11,804,647)
General Revenues			
Taxes			
Property	7,203,817	-	7,203,817
Utility	2,294,892	-	2,294,892
Hotel/motel	228,633	-	228,633
Local use	438,624	-	438,624
Other	151,910	-	151,910
Intergovernmental			
Income tax	2,105,104	-	2,105,104
Sales tax	6,855,179	-	6,855,179
Replacement tax	94,330	-	94,330
Investment income	15,722	62,427	78,149
Miscellaneous	391,621	-	391,621
Gain on sale of capital assets	61,219	7,500	68,719
Total	19,841,051	69,927	19,910,978
CHANGE IN NET POSITION	(1,055,119)	9,161,450	8,106,331
NET POSITION, MAY 1	49,595,082	90,702,460	140,297,542
<b>NET POSITION, APRIL 30</b>	<b>\$ 48,539,963</b>	<b>\$ 99,863,910</b>	<b>\$ 148,403,873</b>

See accompanying notes to financial statements.

**CITY OF GENEVA, ILLINOIS**

BALANCE SHEET  
GOVERNMENTAL FUNDS

April 30, 2015

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	<b>General</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>ASSETS</b>			
Cash and investments	\$ 2,544,326	\$ 4,331,580	\$ 6,875,906
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	4,646,262	2,764,014	7,410,276
Other taxes	137,165	-	137,165
Accounts	51,232	-	51,232
Accrued interest	854	2,088	2,942
Other	99,401	42,978	142,379
Prepaid items	990	128,000	128,990
Inventory	134,581	-	134,581
Due from other governments	1,826,778	540,368	2,367,146
Advance to other funds	13,175	-	13,175
	<hr/>	<hr/>	<hr/>
<b>TOTAL ASSETS</b>	<b>\$ 9,454,764</b>	<b>\$ 7,809,028</b>	<b>\$ 17,263,792</b>
	<hr/>	<hr/>	<hr/>

	<b>General</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ 111,600	\$ 101,325	\$ 212,925
Retainage payable	-	3,966	3,966
Accrued payroll	504,948	14,857	519,805
Due to other governments	145,424	38,423	183,847
Unearned revenue	143,215	-	143,215
Advance from other funds	-	13,175	13,175
	<hr/>	<hr/>	<hr/>
Total liabilities	905,187	171,746	1,076,933
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable property taxes	4,646,262	2,764,014	7,410,276
	<hr/>	<hr/>	<hr/>
Total deferred inflows of resources	4,646,262	2,764,014	7,410,276
	<hr/>	<hr/>	<hr/>
Total liabilities and deferred inflows of resources	5,551,449	2,935,760	8,487,209
<b>FUND BALANCES</b>			
Nonspendable			
Prepaid items	990	128,000	128,990
Inventory	134,581	-	134,581
Advance	13,175	-	13,175
Restricted			
Social Security	145,396	-	145,396
Liability insurance	30,691	-	30,691
Highways and streets	-	731,466	731,466
Public safety	6,798	107,874	114,672
Capital projects	-	1,263,709	1,263,709
Subdivision maintenance	-	431,484	431,484
Economic development	-	605,902	605,902
Special purposes	29,402	403,200	432,602
Debt service	-	279,939	279,939
Assigned			
Special purpose	-	22,456	22,456
Capital projects	-	912,413	912,413
Unassigned	3,542,282	(13,175)	3,529,107
	<hr/>	<hr/>	<hr/>
Total fund balances	3,903,315	4,873,268	8,776,583
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	\$ 9,454,764	\$ 7,809,028	\$ 17,263,792

See accompanying notes to financial statements.

**CITY OF GENEVA, ILLINOIS**

**RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE  
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION**

April 30, 2015

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<b>FUND BALANCES OF GOVERNMENTAL FUNDS</b>	\$ 8,776,583
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 governmental funds	53,045,800
Long-term liabilities, including bonds payable and accrued interest payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Interest payable	(125,294)
Compensated absences payable	(1,458,057)
Bonds payable	(9,190,934)
Net pension obligation	(1,914,837)
Net other postemployment benefit obligation	(167,327)
Certificate of participation	(378,022)
The net position of the internal service funds are included in the governmental activities in the statement of net position	<u>(47,949)</u>
<b>NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<u><u>\$ 48,539,963</u></u>

See accompanying notes to financial statements.

**CITY OF GENEVA, ILLINOIS**

STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS

For the Year Ended April 30, 2015

	<b>General</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>REVENUES</b>			
Taxes	\$ 6,992,526	\$ 2,886,725	\$ 9,879,251
Intergovernmental	7,429,992	2,722,761	10,152,753
Recovery of costs	-	56,370	56,370
Licenses and permits	461,850	-	461,850
Charges for services	625,044	144,073	769,117
Fines and forfeitures	182,259	43,656	225,915
Investment income	9,477	6,245	15,722
Miscellaneous	128,819	429,073	557,892
<b>Total revenues</b>	<b>15,829,967</b>	<b>6,288,903</b>	<b>22,118,870</b>
<b>EXPENDITURES</b>			
Current			
General government	1,035,412	478,928	1,514,340
Public works	826,078	-	826,078
Economic development	145,362	278,088	423,450
Community development	891,038	15,350	906,388
Public safety	10,853,914	39,867	10,893,781
Highways and streets	1,334,360	642,070	1,976,430
Capital outlay	-	3,524,424	3,524,424
Debt service			
Principal retirement	-	1,493,250	1,493,250
Interest and fiscal charges	-	435,440	435,440
<b>Total expenditures</b>	<b>15,086,164</b>	<b>6,907,417</b>	<b>21,993,581</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>743,803</b>	<b>(618,514)</b>	<b>125,289</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Issuance of certificates of participation	-	378,022	378,022
Transfers in	-	1,247,717	1,247,717
Transfers (out)	(1,247,717)	-	(1,247,717)
Sale of capital assets	5,610	55,609	61,219
<b>Total other financing sources (uses)</b>	<b>(1,242,107)</b>	<b>1,681,348</b>	<b>439,241</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(498,304)</b>	<b>1,062,834</b>	<b>564,530</b>
<b>FUND BALANCES, MAY 1</b>	<b>4,401,619</b>	<b>3,810,434</b>	<b>8,212,053</b>
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 3,903,315</b>	<b>\$ 4,873,268</b>	<b>\$ 8,776,583</b>

See accompanying notes to financial statements.

**CITY OF GENEVA, ILLINOIS**

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES TO THE  
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2015

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<b>NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS</b>	<b>\$ 564,530</b>
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	1,239,878
The issuance of long-term debt is reported as an other financing source in governmental funds but as an increase of principal outstanding on the statement of activities	(378,022)
The repayment of the principal portion long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	1,493,250
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Depreciation	(4,120,582)
Loss on disposal of capital assets	(525)
Accrued interest	11,278
Compensated absences	93,959
Net pension obligation	128,642
Net other postemployment benefit obligation	(27,637)
The change in net position of internal service funds is reported with governmental activities	<u>(59,890)</u>
<b>CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b><u><u>\$ (1,055,119)</u></u></b>

See accompanying notes to financial statements.

**CITY OF GENEVA, ILLINOIS**

STATEMENT OF NET POSITION  
 PROPRIETARY FUNDS

April 30, 2015

	<b>Business-Type Activities</b>				<b>Governmental</b>
				<b>Internal</b>	
	<b>Electric</b>	<b>Waterworks and Sewerage</b>	<b>Nonmajor Funds</b>	<b>Total</b>	<b>Service Funds</b>
<b>CURRENT ASSETS</b>					
Cash and investments	\$ 8,270,264	\$ 2,197,429	\$ 628,303	\$ 11,095,996	\$ 1,162,298
Receivables - net of allowances					
Accounts	5,320,477	889,571	59,843	6,269,891	303
Accrued interest	9,542	3,704	1,373	14,619	311
Other	90,000	-	-	90,000	-
Due from other funds	1,417,812	-	-	1,417,812	-
Prepaid expenses	-	-	2,454	2,454	-
Inventory	1,429,125	71,178	-	1,500,303	-
Due from other governments	-	-	1,941,680	1,941,680	-
<b>Total current assets</b>	<b>16,537,220</b>	<b>3,161,882</b>	<b>2,633,653</b>	<b>22,332,755</b>	<b>1,162,912</b>
<b>CAPITAL ASSETS</b>					
Nondepreciable	1,015,621	987,986	-	2,003,607	-
Depreciable	61,443,913	114,426,909	13,406,356	189,277,178	-
Accumulated depreciation	(24,265,071)	(43,772,810)	(1,824,229)	(69,862,110)	-
<b>Net capital assets</b>	<b>38,194,463</b>	<b>71,642,085</b>	<b>11,582,127</b>	<b>121,418,675</b>	<b>-</b>
<b>Total assets</b>	<b>54,731,683</b>	<b>74,803,967</b>	<b>14,215,780</b>	<b>143,751,430</b>	<b>1,162,912</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Deferred charge on refunding	598,756	479,429	-	1,078,185	-
<b>Total deferred outflows of resources</b>	<b>598,756</b>	<b>479,429</b>	<b>-</b>	<b>1,078,185</b>	<b>-</b>
<b>Total assets and deferred outflows of resources</b>	<b>55,330,439</b>	<b>75,283,396</b>	<b>14,215,780</b>	<b>144,829,615</b>	<b>1,162,912</b>

(This statement is continued on the following page.)

**CITY OF GENEVA, ILLINOIS**

STATEMENT OF NET POSITION (Continued)  
**PROPRIETARY FUNDS**

April 30, 2015

	<b>Business-Type Activities</b>				<b>Governmental</b>
				<b>Internal</b>	
	<b>Electric</b>	<b>Waterworks and Sewerage</b>	<b>Nonmajor Funds</b>	<b>Total</b>	<b>Service Funds</b>
<b>CURRENT LIABILITIES</b>					
Accounts payable	\$ 2,916,053	\$ 98,417	\$ 320,990	\$ 3,335,460	\$ -
Retainage payable	121,935	20,176	-	142,111	-
Accrued payroll	129,468	105,984	6,779	242,231	-
Accrued interest payable	152,732	220,447	3,459	376,638	-
Deposits payable	72,907	-	-	72,907	-
Due to other funds	-	-	1,417,812	1,417,812	-
Due to others	54,727	7,617	400	62,744	-
Unearned revenue	56,000	-	-	56,000	-
Compensated absences payable	219,892	157,177	13,385	390,454	866,721
Claims payable	-	-	-	-	344,140
IEPA loan payable	-	1,630,030	-	1,630,030	-
General obligation bonds payable	1,525,000	20,000	-	1,545,000	-
Revenue bonds payable	-	-	125,000	125,000	-
<b>Total current liabilities</b>	<b>5,248,714</b>	<b>2,259,848</b>	<b>1,887,825</b>	<b>9,396,387</b>	<b>1,210,861</b>
<b>LONG-TERM LIABILITIES</b>					
Compensated absences payable	260,356	228,737	16,030	505,123	-
Bond premium, net of amortization	187,447	250,340	-	437,787	-
IEPA loan payable	-	17,976,408	-	17,976,408	-
General obligation bonds payable	10,490,000	5,160,000	-	15,650,000	-
Revenue bonds payable	-	-	1,000,000	1,000,000	-
<b>Total long-term liabilities</b>	<b>10,937,803</b>	<b>23,615,485</b>	<b>1,016,030</b>	<b>35,569,318</b>	<b>-</b>
<b>Total liabilities</b>	<b>16,186,517</b>	<b>25,875,333</b>	<b>2,903,855</b>	<b>44,965,705</b>	<b>1,210,861</b>
<b>NET POSITION (DEFICIT)</b>					
Net investment in capital assets	26,590,773	47,084,737	10,457,127	84,132,637	-
Restricted - perpetual care	-	-	201,836	201,836	-
Unrestricted	12,553,149	2,323,326	652,962	15,529,437	(47,949)
<b>TOTAL NET POSITION (DEFICIT)</b>	<b>\$ 39,143,922</b>	<b>\$ 49,408,063</b>	<b>\$ 11,311,925</b>	<b>\$ 99,863,910</b>	<b>\$ (47,949)</b>

See accompanying notes to financial statements.

**CITY OF GENEVA, ILLINOIS**

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
PROPRIETARY FUNDS

For the Year Ended April 30, 2015

	<b>Business-Type Activities</b>				<b>Governmental</b>
	<b>Electric</b>	<b>Waterworks and Sewerage</b>	<b>Nonmajor Funds</b>	<b>Total</b>	<b>Internal</b>
					<b>Service Funds</b>
<b>OPERATING REVENUES</b>					
Charges for services	\$ 40,261,251	\$ 7,713,518	\$ 911,040	\$ 48,885,809	\$ 649,850
Service fees	450	173,263	-	173,713	-
Fines and forfeitures	292,138	99,506	-	391,644	-
Miscellaneous	171,119	320,572	27,521	519,212	506
<b>Total operating revenues</b>	<b>40,724,958</b>	<b>8,306,859</b>	<b>938,561</b>	<b>49,970,378</b>	<b>650,356</b>
<b>OPERATING EXPENSES</b>					
Operations	2,299,726	-	626,456	2,926,182	690,462
Water production	-	325,430	-	325,430	-
Water distribution	-	1,055,516	-	1,055,516	-
Water treatment	-	1,134,130	-	1,134,130	-
Wastewater treatment	-	896,788	-	896,788	-
Wastewater collection	-	759,158	-	759,158	-
Industrial wastewater	-	100,083	-	100,083	-
GIS	86,622	97,584	-	184,206	-
Electric purchases	31,327,809	-	-	31,327,809	-
Electric generation	635,556	-	-	635,556	-
Fiber optics	6,354	-	-	6,354	-
New service	33,670	-	-	33,670	-
Customer accounting	129,313	-	-	129,313	-
Substations	35,993	-	-	35,993	-
Capital outlay	160,668	748,572	-	909,240	-
Administration	687,891	-	136,499	824,390	20,095
Depreciation and amortization	1,782,365	2,366,539	188,965	4,337,869	-
<b>Total operating expenses</b>	<b>37,185,967</b>	<b>7,483,800</b>	<b>951,920</b>	<b>45,621,687</b>	<b>710,557</b>
<b>OPERATING INCOME (LOSS)</b>	<b>3,538,991</b>	<b>823,059</b>	<b>(13,359)</b>	<b>4,348,691</b>	<b>(60,201)</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>					
Gain on sale of capital assets	-	-	7,500	7,500	-
Interest income	46,586	12,464	3,377	62,427	311
Interest and fiscal charges	(427,397)	(680,067)	(45,291)	(1,152,755)	-
<b>Total non-operating revenues (expenses)</b>	<b>(380,811)</b>	<b>(667,603)</b>	<b>(34,414)</b>	<b>(1,082,828)</b>	<b>311</b>
<b>INCOME (LOSS) BEFORE CAPITAL GRANTS AND CONTRIBUTIONS</b>	<b>3,158,180</b>	<b>155,456</b>	<b>(47,773)</b>	<b>3,265,863</b>	<b>(59,890)</b>
Capital grants and contributions	337,224	636,642	4,921,721	5,895,587	-
<b>CHANGE IN NET POSITION</b>	<b>3,495,404</b>	<b>792,098</b>	<b>4,873,948</b>	<b>9,161,450</b>	<b>(59,890)</b>
<b>NET POSITION, MAY 1</b>	<b>35,648,518</b>	<b>48,615,965</b>	<b>6,437,977</b>	<b>90,702,460</b>	<b>11,941</b>
<b>NET POSITION (DEFICIT), APRIL 30</b>	<b>\$ 39,143,922</b>	<b>\$ 49,408,063</b>	<b>\$ 11,311,925</b>	<b>\$ 99,863,910</b>	<b>\$ (47,949)</b>

See accompanying notes to financial statements.

CITY OF GENEVA, ILLINOIS

STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS

For the Year Ended April 30, 2015

	Business-Type Activities				Governmental
	Electric	Waterworks and Sewerage	Nonmajor Funds	Total	Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Receipts from customers and users	\$ 39,873,716	\$ 8,038,766	\$ 942,904	\$ 48,855,386	\$ 60,206
Receipts from interfund services transactions	-	-	-	-	589,656
Receipts from miscellaneous	171,119	320,572	-	491,691	506
Payments to suppliers	(33,013,601)	(3,022,590)	(563,466)	(36,599,657)	(566,013)
Payments to employees	(2,361,086)	(2,235,292)	(132,889)	(4,729,267)	-
Net cash from operating activities	4,670,148	3,101,456	246,549	8,018,153	84,355
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Amounts to/from other funds	(1,417,812)	-	1,417,812	-	-
Net cash from noncapital financing activities	(1,417,812)	-	1,417,812	-	-
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Capital assets purchased	(859,231)	(771,946)	(4,683,830)	(6,315,007)	-
Capital grants and contributions	-	-	2,980,039	2,980,039	-
Proceeds from disposal of capital assets	-	-	7,500	7,500	-
Proceeds from long-term debt	-	-	-	-	-
Principal payments on long-term debt	(1,595,000)	(1,609,466)	(120,000)	(3,324,466)	-
Interest payments on long-term debt	(358,137)	(693,485)	(45,755)	(1,097,377)	-
Net cash from capital and related financing activities	(2,812,368)	(3,074,897)	(1,862,046)	(7,749,311)	-
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Purchase of investments	(500,164)	(531,611)	-	(1,031,775)	-
Sale of investments	500,258	250,294	-	750,552	-
Interest received on investments	39,262	9,281	2,018	50,561	-
Net cash from investing activities	39,356	(272,036)	2,018	(230,662)	-
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	479,324	(245,477)	(195,667)	38,180	84,355
CASH AND CASH EQUIVALENTS, MAY 1	7,322,322	1,911,295	823,970	10,057,587	1,077,943
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	<b>\$ 7,801,646</b>	<b>\$ 1,665,818</b>	<b>\$ 628,303</b>	<b>\$ 10,095,767</b>	<b>\$ 1,162,298</b>

(This statement is continued on the following page.)

**CITY OF GENEVA, ILLINOIS**

STATEMENT OF CASH FLOWS (Continued)  
 PROPRIETARY FUNDS

For the Year Ended April 30, 2015

	Business-Type Activities				Governmental
	Electric	Waterworks and Sewerage	Nonmajor Funds	Total	Internal
					Service Funds
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Operating income (loss)	\$ 3,538,991	\$ 823,059	\$ (13,359)	\$ 4,348,691	\$ (60,201)
Adjustments to reconcile operating income to net cash from operating activities					
Depreciation and amortization	1,782,365	2,366,539	188,965	4,337,869	-
Changes in assets and liabilities					
Accounts receivable	(765,689)	48,279	3,943	(713,467)	12
Prepaid expenses	-	-	239	239	-
Inventories	(41,359)	(15,583)	-	(56,942)	-
Accounts payable	125,764	(60,468)	64,297	129,593	(267)
Retainage payable	4,547	(7,533)	-	(2,986)	-
Accrued payroll	15,631	3,029	489	19,149	-
Deposits payable	55,489	-	-	55,489	-
Due to others	37,077	4,200	-	41,277	-
Claims payable	-	-	-	-	162,850
Unearned revenue	(7,000)	-	400	(6,600)	-
Compensated absences	(75,668)	(60,066)	1,575	(134,159)	(18,039)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$ 4,670,148</b>	<b>\$ 3,101,456</b>	<b>\$ 246,549</b>	<b>\$ 8,018,153</b>	<b>\$ 84,355</b>
<b>CASH AND INVESTMENTS</b>					
Cash and cash equivalents	\$ 7,801,646	\$ 1,665,818	\$ 628,303	\$ 10,095,767	\$ 1,162,298
Investments	468,618	531,611	-	1,000,229	-
<b>TOTAL CASH AND INVESTMENTS</b>	<b>\$ 8,270,264</b>	<b>\$ 2,197,429</b>	<b>\$ 628,303</b>	<b>\$ 11,095,996</b>	<b>\$ 1,162,298</b>
<b>NONCASH TRANSACTIONS</b>					
Contributed capital assets	\$ 337,224	\$ 636,642	\$ -	\$ 973,866	\$ -
Issuance of refunding bonds	1,883,517	-	-	1,883,517	-
Payment to escrow	(1,861,338)	-	-	(1,861,338)	-
<b>TOTAL NONCASH TRANSACTIONS</b>	<b>\$ 359,403</b>	<b>\$ 636,642</b>	<b>\$ -</b>	<b>\$ 996,045</b>	<b>\$ -</b>

See accompanying notes to financial statements.

**CITY OF GENEVA, ILLINOIS**

**STATEMENT OF FIDUCIARY NET POSITION  
PENSION TRUST FUNDS**

April 30, 2015

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	<b>Pension Trust</b>	<b>Agency</b>
<b>ASSETS</b>		
Cash and short-term investments	\$ 713,123	\$ 2,074,741
Investments, at fair value		
Money market mutual funds	777,880	-
U.S. Government and agency securities	6,961,471	-
Municipal bonds	412,518	-
Corporate bonds	3,038,514	-
Negotiable certificates of deposits	307,816	-
Equity mutual funds	13,108,958	-
Domestic corporate equities	5,982,618	-
Receivables		
Accrued interest	66,673	-
Prepaid expenses	15,272	-
Total assets	<u>31,384,843</u>	<u>2,074,741</u>
<b>LIABILITIES</b>		
Accounts payable	4,727	-
Due to others	-	2,074,741
Total liabilities	<u>4,727</u>	<u>2,074,741</u>
<b>NET POSITION HELD IN TRUST FOR PENSION BENEFITS</b>		
	<u>\$ 31,380,116</u>	<u>\$ -</u>

See accompanying notes to financial statements.

**CITY OF GENEVA, ILLINOIS**

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
PENSION TRUST FUNDS**

For the Year Ended April 30, 2015

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**ADDITIONS**

Contributions

Employer contributions	\$ 1,593,765
Employee contributions	<u>493,175</u>

Total contributions	<u>2,086,940</u>
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Investment income

Net appreciation in fair value of investments	1,038,511
Interest	<u>680,884</u>

Total investment income	1,719,395
Less investment expense	<u>(115,446)</u>

Net investment income	<u>1,603,949</u>
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Total additions	<u>3,690,889</u>
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**DEDUCTIONS**

Benefits and refunds	1,451,801
Administration	<u>43,972</u>

Total deductions	<u>1,495,773</u>
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NET INCREASE	2,195,116
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**NET POSITION HELD IN TRUST  
FOR PENSION BENEFITS**

May 1	<u>29,185,000</u>
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April 30	<u><u>\$ 31,380,116</u></u>
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See accompanying notes to financial statements.

# CITY OF GENEVA, ILLINOIS

## NOTES TO FINANCIAL STATEMENTS

April 30, 2015

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Geneva, Illinois (the City) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

#### a. Reporting Entity

The City, founded in 1835, is located in the Fox River Valley, approximately 40 miles west of Chicago. The City is empowered to levy a property tax on real property located within its boundaries. It also is empowered by state statute to extend its corporate limits by annexation, which it has done from time-to-time.

The City operates under a Mayor-Council form of government. Policy-making and legislative authority are vested in the governing council (Council) consisting of the Mayor and ten other members. The Mayor is elected at large while the Council is elected by ward. Council members serve four-year terms, with five members elected every two years. The Mayor is elected for a four-year term. The Mayor, with Council advice and consent, appoints the City Administrator as well as several other positions within the City. The City Administrator recommends the appointment of department heads.

The City is one of the largest municipalities in what is commonly referred to as the tri-city metropolitan area, others being the cities of Batavia and St. Charles. The 2010 Bureau of the Census data indicated the City to have a population of 21,495.

The City provides the following services as authorized by its charter: public safety (police and fire); refuse collection; snow and leaf removal; traffic control; on and off-street parking; building inspections; licenses and permits; construction and maintenance of streets and other infrastructure; cemetery maintenance; water and sewer service; and electric service. As required by generally accepted accounting principles, these financial statements present the City (the primary government). In evaluating how to define the reporting entity, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was based upon the significance of its operational or financial relationship with the primary government. There are no component units that are required to be included in the City's general purpose external financial statements.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

b. Fund Accounting

The City uses funds to report on its financial position and the changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain city functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

Funds are classified into the following categories: governmental, proprietary and fiduciary. Each category, in turn, is divided into separate “fund types.”

Governmental funds are used to account for all or most of the City’s general activities, including the collection and disbursement of restricted or committed monies (special revenue funds), the funds committed, restricted or assigned for the acquisition or construction of capital assets (capital projects funds) and the funds committed, restricted or assigned for the servicing of long-term debt (debt service funds). The general fund is used to account for all activities of the City not accounted for in some other fund.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the City (internal service funds).

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the City. The City utilizes pension trust funds and agency funds which are generally used to account for assets that the City holds in a fiduciary or agent capacity (police and firefighter pension).

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the City. The effect of material interfund activity other than interfund service transactions has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

c. Government-Wide and Fund Financial Statements (Continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges 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 standard revenues that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. Nonmajor funds are reported in the supplementary information.

The City reports the following major governmental fund:

The General Fund is the City's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

The City reports the following major proprietary funds:

The Electric Fund accounts for the provision of electric services to the residents of the City. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration, operations, maintenance, financing and related debt service and billing and collection.

The Waterworks and Sewerage Fund accounts for the provision of potable water services to the residents of the City. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration, operations, maintenance, financing and related debt service and billing and collection.

The City reports pension trust funds as fiduciary funds to account for the Police Pension Fund and Firefighters' Pension Fund.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

d. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements (except for the agency funds which do not have a measurement focus). Revenues and additions are recorded when earned and expenses and deductions are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues/expenses include all revenues/expenses directly related to providing proprietary fund services. Incidental revenues/expenses are reported as non-operating.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The City considers revenues to be available if they are collected within 90 days of the end of the current fiscal period. Expenditures generally are recorded when a fund liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Sales and use taxes, utility taxes, state income taxes, franchise fees and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source within 60 days of year end. All other revenue items are considered to be measurable and available only when cash is received by the City.

In applying the susceptible to accrual concept to intergovernmental revenues (e.g., federal and state grants), the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the City; therefore, revenues are recognized based upon the expenditures/expenses recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and are generally revocable only for failure to comply with prescribed eligibility requirements, such as equal employment opportunity. These resources are reflected as revenues at the time of receipt or earlier if they meet the eligibility criterion.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

d. Measurement Focus, Basis of Accounting and Financial Statement Presentation  
(Continued)

The City reports unearned revenue and deferred/unavailable revenue on its financial statements. Unearned revenue and deferred/unavailable revenue arises when a potential revenue does not meet both the measurable and available or earned criteria for recognition in the current period. Unearned revenue also arises when resources are received by the City before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the City has a legal claim to the resources, the liability or deferred inflow of resources for unearned revenue or deferred/unavailable revenue is removed from the financial statements and revenue is recognized.

e. Cash and Investments

Cash and Cash Equivalents

For purposes of the statement of cash flows, the City's proprietary funds consider their equity in pooled cash and all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

Investments

Investments with a maturity of less than one year when purchased and non-negotiable certificates of deposit are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased and all investments of the pension trust funds are stated at fair value. Fair value is based on prices listed on national exchanges as of April 30, 2015 for debt and equity securities. Insurance separate accounts are valued at contract value as of April 30, 2015.

f. Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due to/from other funds" on the financial statements. Interfund loans, if any, are classified as advances to/from other funds. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

g. Property Taxes

Property taxes for 2014 attach as an enforceable lien on January 1, 2014 on property values assessed as of the same date. Taxes are levied by December of the same fiscal year (by passage of a Tax Levy Ordinance). Tax bills are payable in two installments on June 1, 2015 and September 1, 2015 subsequent to the year of levy. The County collects such taxes and remits them periodically.

The City has elected, under governmental accounting standards, to match its property tax revenues to the fiscal year that the tax levy is intended to finance. Therefore, the entire 2014 tax levy has been recorded as deferred/unavailable revenue on the financial statements.

The 2015 tax levy has not been recorded as a receivable at April 30, 2015, as the tax attached as a lien on property as of January 1, 2015; however, the tax will not be levied until December 2015 and, accordingly, is not measurable at April 30, 2015.

h. Inventories

Inventories are valued at cost using the first-in/first-out (FIFO) method and consist of expendable supplies and merchandise. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased.

i. Prepaid Items/Expenses

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid expenses/items in both the government-wide and fund financial statements. Prepaid items in the governmental fund financial statements are classified as nonspendable fund balance. The cost of prepaid expenses/items is recorded as expenditures/expenses when consumed rather than when purchased.

j. Capital Assets

Capital assets, which include property, plant, equipment, infrastructure assets (e.g., roads, bridges, storm sewers and similar items) and intangible assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as having a useful life greater than one year with an initial, individual cost of more than \$50,000 for streets, bridges and storm sewers, \$20,000 for sidewalks, and \$5,000 for all other capital assets. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

j. Capital Assets (Continued)

The costs of normal maintenance and repairs, including street overlays that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. Property, plant and equipment is depreciated using the straight-line method over the following estimated useful lives:

	<u>Years</u>
Buildings	50
Land improvements	20
Infrastructure	20-50
Production and distribution system	20-50
Machinery and equipment	4-20

k. Compensated Absences

Vacation

The City's policy permits employees to accumulate earned but unused vacation benefits, which are eligible for payment upon separation from city service. The liability for such leave is reported as incurred in the government-wide and proprietary fund financial statements. A liability for those amounts is recorded in the governmental funds only if the liability has matured as a result of employee resignations or retirement. The liability for compensated absences includes salary related benefits, where applicable.

Sick Leave

Accumulated sick leave lapses when employees leave the employ of the City and, upon separation from service, no monetary obligation exists, except in cases of retirement in which they would receive payment.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

l. Long-Term Obligations

In the government-wide financial statements and proprietary funds 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 financial statements. Bond premiums and discounts and accounting gains/losses on refundings, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental funds 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 expenditures.

m. Fund Balance/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities or from enabling legislation adopted by the City. Committed fund balance is constrained by formal actions of the City Council, which is considered the City's highest level of decision-making authority. Formal actions include ordinances approved by the Council. Assigned fund balance represents amounts constrained by the City's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the City's Administrator and Finance Manager. Any outstanding residual fund balance in the General Fund, including fund balance targets and any deficit fund balance of any other governmental fund, is reported as unassigned. The General Fund has a target unassigned fund balance of 25% of operating expenditures.

The City's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending the City considers committed funds to be expended first followed by assigned funds and then unassigned funds.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

m. Fund Balance/Net Position (Continued)

In the government-wide financial statements, restricted net positions are legally restricted by outside parties for a specific purpose. Net investment in capital assets represents the book value of capital assets less any long-term debt issued to acquire or construct the capital assets.

None of the restricted net position or restricted fund balances resulted from enabling legislation adopted by the City.

n. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City only has one item that qualifies for reporting in this category. It is the deferred charge on refunding reported in the government-wide statement of financial position and proprietary funds statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City only has one item that qualifies for reporting in this category. Accordingly, the item, deferred/unavailable revenue, is reported in the statement of net position and governmental fund balance sheet. The governmental funds report unavailable revenues for property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

p. Interfund Transactions

Interfund services are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions, except interfund services and reimbursements, are reported as transfers.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

q. Self-Insurance

The City is self-insured to certain limits for dental and workers' compensation insurance. A liability is recorded when it is probable that a loss has occurred and that the amount of the loss can be reasonably estimated. Claims liabilities are based on estimates of the ultimate costs of reported claims including future claims and adjustment expenses. Dental and workers' compensation claims are paid out of their respective funds.

r. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions 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.

**2. DEPOSITS AND INVESTMENTS**

a. City Investments

The City maintains a cash and investment pool that is available for use by all funds, except the pension trust funds. The deposits and investments of the pension trust funds are held separately from those of other funds and are controlled by the respective pension boards.

The City's investment policy authorizes the City to invest in all investments allowed by Illinois Compiled Statutes (ILCS). These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, Illinois Funds (created by the Illinois State Legislature under the control of the State Comptroller that maintains a \$1 per share value which is equal to the participants fair value). The City's investment policy does limit their deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance.

**CITY OF GENEVA, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**2. DEPOSITS AND INVESTMENTS (Continued)**

a. City Investments (Continued)

It is the policy of the City to invest its funds in a manner which will provide the highest investment return with the maximum security, safety and risk avoidance while meeting the daily cash flow demands of the City and conforming to all state and local statutes governing the investment of public funds, using the “prudent person” standard for managing the overall portfolio. The primary objectives of the policy are, in order of priority, legality, safety of principal, liquidity and rate of return.

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions 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 pledging of collateral for all bank balances in excess of federal depository insurance, of the fair market value of the funds secured, with the collateral held by the City or an independent third party in the City’s name. As of April 30, 2015, the City has bank balance of deposits uncollateralized with financial institutions of \$224,337 due to the funding of an escrow account.

Investments

The following table presents the investments and maturities of the City’s debt securities as of April 30, 2015:

Investment Type	Fair Value	Investment Maturities in Years			
		Less Than 1	1-5	6-10	Greater than 10
U.S. agency obligations	\$ 48,584	\$ -	\$ 48,584	\$ -	\$ -
U.S. Treasury obligations	1,749,180	-	1,749,180	-	-
Negotiable CDs	3,467,591	1,974,350	1,493,241	-	-
<b>TOTAL</b>	<b>\$ 5,265,355</b>	<b>\$ 1,974,350</b>	<b>\$ 3,291,005</b>	<b>\$ -</b>	<b>\$ -</b>

In accordance with its investment policy, the City limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds. The investment policy limits the maximum maturity length of investments to one year from date of purchase unless matched to a specific cash flow. Investments in reserve funds may be purchased with maturities to match future projects or liability requirements.

The City limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in U.S. Treasury and agency obligations and negotiable certificates of deposit.

**2. DEPOSITS AND INVESTMENTS (Continued)**

a. City Investments (Continued)

Investments (Continued)

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the City will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the City's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the City's agent separate from where the investment was purchased or by the trust department of the bank where purchased, in the City's name. Illinois Funds and the money market funds are not subject to custodial credit risk.

Concentration of credit risk is the risk that the City has a high percentage of their investments invested in one type of investment. The City's investment policy requires diversification of investment to avoid unreasonable risk.

b. Police Pension Investments

The Police Pension Fund's investment policy authorizes the Police Pension Fund to invest in all investments allowed by ILCS. These include deposits/investments insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, investment-grade corporate bonds and Illinois Funds. The Fund may also invest in certain non-U.S. obligations, Illinois municipal corporations tax anticipation warrants, veteran's loans, obligations of the State of Illinois and its political subdivisions, Illinois insurance company general and separate accounts, mutual funds, corporate equity and corporate debt securities and real estate investment trusts.

It is the policy of the Police Pension Fund to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the cash flow demands of the Police Pension Fund and conforming to all state and local statutes governing the investment of public funds. The primary objectives of the policy are, in order of priority, safety of principal, rate of return and liquidity.

**CITY OF GENEVA, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**2. DEPOSITS AND INVESTMENTS (Continued)**

b. Police Pension Investments (Continued)

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Police Pension Fund's deposits may not be returned to it. The Police Pension Fund's investment policy does requires pledging of collateral for its deposits in excess of federal depository insurance.

Investments

The following table presents the investments and maturities of the Police Pension Fund's debt securities as of April 30, 2015:

Investment Type	Fair Value	Investment Maturities in Years			
		Less Than 1	1-5	6-10	Greater than 10
U.S. Treasury securities	\$ 1,804,740	\$ 249,935	\$ 502,672	\$ 443,139	\$ 608,994
U.S. agency securities	985,254	201,180	226,272	284,913	272,889
Municipal bonds	412,518	50,134	226,930	-	135,454
Corporate bonds	3,038,514	108,126	999,950	1,448,339	482,099
<b>TOTAL</b>	<b>\$ 6,241,026</b>	<b>\$ 609,375</b>	<b>\$ 1,955,824</b>	<b>\$ 2,176,391</b>	<b>\$ 1,499,436</b>

The Police Pension Fund limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in U.S. Treasury and U.S. agency obligations and corporate bonds rated as investment grade. The U.S. agency obligations are all rated AAA. The corporate bonds are rated Baa3 to Aa1.

The Police Pension Fund's investment policy does not address interest rate risk or custodial credit risk. The Police Pension Fund's investments are exposed to custodial credit risk to the extent not covered by insurance provided by the Securities Investor Protection Corporation (SIPC) at April 30, 2015, as the Police Pension Fund's counterparty also serves as the custodian.

Concentration of credit risk is the risk that the Police Pension Fund has a high percentage of their investments invested in one type of investment. The Police Pension Fund's investment policy requires diversification of investment to avoid unreasonable risk.

**CITY OF GENEVA, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**2. DEPOSITS AND INVESTMENTS (Continued)**

c. Firefighters' Pension Investments

The Firefighters' Pension Fund's investment policy authorizes the Firefighters' Pension Fund to invest in all investments allowed by ILCS. These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, investment-grade corporate bonds and Illinois Funds. The Fund may also invest in certain non-U.S. obligations, Illinois municipal corporations tax anticipation warrants, veteran's loans, obligations of the State of Illinois and its political subdivisions, Illinois insurance company general and separate accounts, mutual funds, corporate equity and corporate debt securities and real estate investment trusts.

It is the policy of the Firefighters' Pension Fund to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Firefighters' Pension Fund and conforming to all state and local statutes governing the investment of public funds.

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Firefighters' Pension Fund's deposits may not be returned to it. The Firefighters' Pension Fund's investment policy requires pledging of collateral for its deposits in excess of federal depository insurance.

Investments

The following table presents the investments and maturities of the Firefighters' Pension Fund's debt securities as of April 30, 2015:

Investment Type	Fair Value	Investment Maturities in Years			
		Less Than 1	1-5	6-10	Greater than 10
U.S. Treasury securities	\$ 1,939,690	\$ 189,674	\$ 1,233,680	\$ 516,336	\$ -
U.S. agency securities	2,231,787	-	1,075,056	822,686	334,045
Negotiable CDs	307,816	-	307,816	-	-
<b>TOTAL</b>	<b>\$ 4,479,293</b>	<b>\$ 189,674</b>	<b>\$ 2,616,552</b>	<b>\$ 1,339,022</b>	<b>\$ 334,045</b>

**CITY OF GENEVA, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**2. DEPOSITS AND INVESTMENTS (Continued)**

c. Firefighters' Pension Investments (Continued)

Investments (Continued)

In accordance with its investment policy, the Firefighters' Pension Fund limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market.

The pension fund limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in U.S. Treasury and U.S. agency obligations. The U.S. agency obligations are all rated AA+. The negotiable CDs are not rated.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Firefighters' Pension Fund will not be able to recover the value of its investments that are in possession of an outside party. The Firefighters' Pension Fund's policy does not address custodial credit risk over investments. However, the Firefighters' Pension Fund has a custodian, separate from the counterparty, to hold the investments in the Firefighters' Pension Fund's name.

Concentration of credit risk is the risk that the Firefighters' Pension Fund has a high percentage of their investments invested in one type of investment. The Firefighters' Pension Fund's investment policy requires diversification of investment to avoid unreasonable risk.

**3. DUE FROM OTHER GOVERNMENTS**

Due from other governments consisted of the following amounts at April 30, 2015.

GOVERNMENTAL ACTIVITIES	
Sales tax	\$ 1,119,977
Non-HR sales tax	490,375
Income tax	346,868
Local use tax	113,836
IMRF credit	1,119
Motor fuel tax	49,993
Simplified telecommunications tax	<u>244,978</u>
TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 2,367,146</u>
BUSINESS-TYPE ACTIVITIES	
Capital grants	<u>\$ 1,941,680</u>
TOTAL BUSINESS-TYPE ACTIVITIES	<u>\$ 1,941,680</u>

**CITY OF GENEVA, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**4. CAPITAL ASSETS**

Capital asset activity for the year ended April 30, 2015 is as follows:

	Balances May 1	Increases	Decreases	Balances April 30
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 13,767,990	\$ 524,790	\$ 525	\$ 14,292,255
Total capital assets not being depreciated	13,767,990	524,790	525	14,292,255
Capital assets being depreciated				
Buildings	15,032,306	-	-	15,032,306
Machinery and equipment	1,628,070	100,102	81,623	1,646,549
Vehicles	4,551,268	275,856	25,300	4,801,824
Land improvements	1,296,313	-	-	1,296,313
Infrastructure	123,781,371	339,130	-	124,120,501
Total capital assets being depreciated	146,289,328	715,088	106,923	146,897,493
Less accumulated depreciation for				
Buildings	5,667,220	293,478	-	5,960,698
Machinery and equipment	1,133,761	73,941	81,623	1,126,079
Vehicles	3,641,611	162,019	25,300	3,778,330
Land improvements	597,657	59,986	-	657,643
Infrastructure	93,090,040	3,531,158	-	96,621,198
Total accumulated depreciation	104,130,289	4,120,582	106,923	108,143,948
Total capital assets being depreciated, net	42,159,039	(3,405,494)	-	38,753,545
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>				
	\$ 55,927,029	\$ (2,880,704)	\$ 525	\$ 53,045,800
<b>BUSINESS-TYPE ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 2,003,607	\$ -	\$ -	\$ 2,003,607
Construction in progress	66,971	-	66,971	-
Total capital assets not being depreciated	2,070,578	-	66,971	2,003,607
Capital assets being depreciated				
Refuse equipment	79,695	-	-	79,695
Electric system, buildings and equipment	60,292,503	1,196,457	45,047	61,443,913
Water and sewer plant, system and sewers	113,028,316	1,408,589	9,996	114,426,909
Cemetery buildings and equipment	119,193	-	-	119,193
Commuter parking lots and vehicles	8,227,487	4,979,981	-	13,207,468
Total capital assets being depreciated	181,747,194	7,585,027	55,043	189,277,178
Less accumulated depreciation for				
Refuse equipment	79,695	-	-	79,695
Electric system, buildings and equipment	22,527,753	1,782,365	45,047	24,265,071
Water and sewer plant, system and sewers	41,416,267	2,366,539	9,996	43,772,810
Cemetery buildings and equipment	72,279	5,384	-	77,663
Commuter parking lots and vehicles	1,483,290	183,581	-	1,666,871
Total accumulated depreciation	65,579,284	4,337,869	55,043	69,862,110
Total capital assets being depreciated, net	116,167,910	3,247,158	-	119,415,068
<b>BUSINESS-TYPE ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>				
	\$ 118,238,488	\$ 3,247,158	\$ 66,971	\$ 121,418,675

**CITY OF GENEVA, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**4. CAPITAL ASSETS (Continued)**

Depreciation expense was charged to governmental activities functions/programs of the primary government as follows:

<b>GOVERNMENTAL ACTIVITIES</b>		
General government		\$ 130,715
Public health and safety		296,474
Public works, including depreciation of general infrastructure assets		257,802
Highway and streets		<u>3,435,591</u>
<b>TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES</b>		<u><u>\$ 4,120,582</u></u>

**5. LONG-TERM DEBT**

a. General Obligation Bonds

General obligation bonds are direct obligations and pledge the full faith and credit of the City and are payable from governmental activities/funds. General obligation bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements	Balances April 30	Current Portion
\$5,000,000 General Obligation Bond Series of 1999, due in annual installments of \$330,000 to \$1,405,000, plus interest of 4.50% to 6.50% payable each March 1 and September 1 through March 1, 2015.	Debt Service	\$ 330,000	\$ -	\$ 330,000	\$ -	-
\$4,905,000 General Obligation Refunding Bond Series of 2006B, due in annual installments of \$5,000 to \$510,000, plus interest of 3.90% to 5.00% payable each June 15 and December 15 through December 15, 2021.	Debt Service	4,860,000	-	270,000	4,590,000	765,000
\$4,580,000 General Obligation Refunding Bond Series of 2008A, due in annual installments of \$10,000 to \$965,000, plus interest of 3% to 4% payable each March 1 and September 1 through March 1, 2018.	Debt Service	3,350,000	-	725,000	2,625,000	775,000

**CITY OF GENEVA, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**5. LONG-TERM DEBT (Continued)**

**a. General Obligation Bonds (Continued)**

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements	Balances April 30	Current Portion
\$2,355,000 General Obligation Refunding Bond Series of 2012A, due in annual installments of \$95,000 to \$1,340,000, plus interest of 2% to 3% payable each June 15 and December 15 through December 15, 2018.	Debt Service	\$ 1,745,000	\$ -	\$ 95,000	\$ 1,650,000	\$ -
<b>TOTAL GENERAL OBLIGATION BONDS</b>		<u>\$ 10,285,000</u>	<u>\$ -</u>	<u>\$ 1,420,000</u>	<u>\$ 8,865,000</u>	<u>\$ 1,540,000</u>

**b. Tax Increment Revenue Bonds**

Bonds where a tax increment financing district is established and the sales tax revenue generated in that district is used to pay the debt. Tax increment revenue bonds currently outstanding are as follows:

	Fund Debt Retired by	Balance May 1	Additions	Retirements	Balance April 30	Current Portion
\$450,000 Tax Increment Revenue Bond Series of 2006, due in annual installments of \$25,000 to \$50,000, plus interest of 4.5% payable each October 1 through October 1, 2016	TIF #2	\$ 170,184	\$ -	\$ 54,250	\$ 115,934	\$ 56,691

**c. Special Service Area Bonds**

The City also issues bonds where the City pledges property taxes from a separately created special service area. 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. However, the City advanced funds to cover a short fall in the revenue stream thereby becoming obligated in some manner for the debt. Special service area bonds currently outstanding are as follows:

	Fund Debt Retired by	Balance May 1	Additions	Retirements	Balance April 30	Current Portion
\$400,000 Ad Valorem Special Service Area #1 Bonds Series of 2001; due in annual installments of \$13,000 to \$210,000, plus interest of 4.10% to 5.15% payable each August 1 through August 1, 2016.	SSA Funds	\$ 229,000	\$ -	\$ 19,000	\$ 210,000	\$ 20,000

**CITY OF GENEVA, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**5. LONG-TERM DEBT (Continued)**

d. Certificates of Participation

The City, through private financing, entered into a certificate of participation to finance the purchase of a fire truck. Certificates of participation currently outstanding are as follows:

	Fund Debt Retired by	Balance May 1	Additions	Retirements	Balance April 30	Current Portion
\$378,022 Certificate of Participation issued November 3, 2014, due in annual installments of \$128,861, including interest at 1.467% payable each May 15 through May 15, 2017.	General Capital Projects	\$ -	\$ 378,022	\$ -	\$ 378,022	\$ 125,897

e. Alternate Revenue Bonds

The City has also issued general obligation alternate revenue bonds where the City has pledged certain revenues from the electric and waterworks and sewerage system and/or property tax revenues for the payment of bond principal and interest. Alternate revenue bonds are direct obligations and pledge the full faith and credit of the City. Alternate revenue bonds currently outstanding are as follows:

	Fund Debt Retired by	Balances May 1	Additions	Retirements/ Refunding	Balances April 30	Current Portion
\$1,515,0000 General Obligation Alternate Revenue Bond Series of 2006D, due in annual installments of \$5,000 to \$510,000, plus interest of 4% to 5% payable each February 1 and August 1 through February 1, 2015.	Electric	\$ 510,000	\$ -	\$ 510,000	\$ -	\$ -
\$2,450,0000 General Obligation Alternate Revenue Bond Series of 2007, due in annual installments of \$40,000 to \$430,000, plus interest of 4% payable each February 1 and August 1 through February 1, 2021.	Electric	1,885,000	-	1,885,000	-	-
\$9,935,000 General Obligation Alternate Revenue Bond Series of 2011, due in semiannual installments of \$35,000 to \$630,000, plus interest of 2% to 3% payable each May 1 and November 1 through May 1, 2021.	Electric	9,720,000	-	520,000	9,200,000	1,170,000

**CITY OF GENEVA, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**5. LONG-TERM DEBT (Continued)**

e. **Alternate Revenue Bonds (Continued)**

	Fund Debt Retired by	Balances May 1	Additions	Retirements/ Refunding	Balances April 30	Current Portion
\$5,250,000 General Obligation Alternate Revenue Bond Series of 2012B, due in annual installments of \$20,000 to \$700,000, plus interest of 2.0% to 3.5% payable each February 1 and August 1 through February 1, 2030.	Waterworks and Sewerage	\$ 5,200,000	\$ -	\$ 20,000	\$ 5,180,000	\$ 20,000
\$1,505,000 General Obligation Alternate Revenue Bond Series of 2013, due in semiannual installments of \$55,000 to \$450,000, plus interest of 0.75% to 3.00% payable each May 1 and November 1 through May 1, 2021.	Electric	1,505,000	-	505,000	1,000,000	130,000
\$1,815,000 General Obligation Refunding Alternate Revenue Bond Series of 2014, due in semiannual installments of \$225,000 to \$425,000, plus interest of 2% to 3% payable each February 1 and August 1 through February 1, 2021.	Electric	-	1,815,000	-	1,815,000	225,000
<b>TOTAL</b>		<b>\$ 18,820,000</b>	<b>\$ 1,815,000</b>	<b>\$ 3,440,000</b>	<b>\$ 17,195,000</b>	<b>\$ 1,545,000</b>

f. **Revenue Bonds**

Revenue bonds are limited obligations of the City and are payable solely from the revenue streams or trusts that are securing the obligations. Revenue bonds currently outstanding are as follows:

	Fund Debt Retired by	Balance May 1	Additions	Retirements/ Refunding	Balance April 30	Current Portion
\$1,670,000 Refunding Revenue Bond Series of 2008, due in annual installments of \$40,000 to \$185,000, plus interest of 2.75% to 4.05% payable each April 1 and October 1 through October 1, 2021.	Parking	\$ 1,245,000	\$ -	\$ 120,000	\$ 1,125,000	\$ 125,000

**CITY OF GENEVA, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**5. LONG-TERM DEBT (Continued)**

g. IEPA Loans

The City, through the Illinois Environmental Protection Agency (IEPA), received low interest loans for the construction of waterworks and sewerage facilities systems. IEPA loans currently outstanding are as follows:

Issue	Fund Debt Retired by	Balances May 1	Issuances	Retirements	Balances April 30	Current Portion
IEPA Sewer Series of 2004 due in semi-annual installments of \$174,695 including interest at 2.625% through August 1, 2020.	Waterworks and Sewerage	\$ 2,075,383	\$ -	\$ 296,846	\$ 1,778,537	\$ 304,689
IEPA Sewer Series of 2001 due in semi-annual installments of \$180,188 including interest at 2.57% through June 1, 2023.	Waterworks and Sewerage	3,020,576	-	284,563	2,736,013	291,924
IEPA Water Series of 2007 due in semi-annual installments of \$317,063 including interest at 2.5% through July 1, 2027.	Waterworks and Sewerage	2,278,861	-	153,083	2,125,778	156,934
IEPA Water Series of 2008 due in semi-annual installments of \$104,552 including interest at 2.5% through December 9, 2026.	Waterworks and Sewerage	6,593,232	-	398,712	6,194,520	408,742
IEPA Water Series of 2008-1 due in semi-annual installments of \$280,533 including interest at 2.5% through December 3, 2027.	Waterworks and Sewerage	7,227,852	-	456,262	6,771,590	467,741
<b>TOTAL</b>		<b>\$ 21,195,904</b>	<b>\$ -</b>	<b>\$ 1,589,466</b>	<b>\$ 19,606,438</b>	<b>\$ 1,630,030</b>

**CITY OF GENEVA, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**5. LONG-TERM DEBT (Continued)**

h. Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

Fiscal Year	Governmental Activities General Obligation Bonds		Governmental Activities TIF Revenue Bonds	
	Principal	Interest	Principal	Interest
2016	\$ 1,540,000	\$ 357,725	\$ 56,691	\$ 5,217
2017	1,685,000	288,475	59,243	2,666
2018	1,790,000	213,075	-	-
2019	1,905,000	139,425	-	-
2020	610,000	77,190	-	-
2021	680,000	53,400	-	-
2022	655,000	26,200	-	-
<b>TOTAL</b>	<b>\$ 8,865,000</b>	<b>\$ 1,155,490</b>	<b>\$ 115,934</b>	<b>\$ 7,883</b>

Fiscal Year	Governmental Activities SSA Bonds		Governmental Activities Certificate of Participation	
	Principal	Interest	Principal	Interest
2016	\$ 20,000	\$ 10,795	\$ 125,897	\$ 2,964
2017	190,000	9,785	125,139	3,722
2018	-	-	126,986	1,875
<b>TOTAL</b>	<b>\$ 210,000</b>	<b>\$ 20,580</b>	<b>\$ 378,022</b>	<b>\$ 8,561</b>

Fiscal Year	Business-Type Activities Alternate Revenue Bonds		Business-Type Activities Revenue Bonds	
	Principal	Interest	Principal	Interest
2016	\$ 1,545,000	\$ 471,884	\$ 125,000	\$ 41,374
2017	1,865,000	420,263	145,000	36,410
2018	1,910,000	382,763	155,000	30,644
2019	1,950,000	342,600	165,000	24,584
2020	2,150,000	294,888	170,000	18,050
2021	2,170,000	233,325	180,000	11,093
2022	875,000	170,850	185,000	3,746
2023	365,000	155,025	-	-
2024	565,000	144,075	-	-
2025	585,000	127,125	-	-
2026	590,000	109,575	-	-
2027	615,000	91,875	-	-
2028	640,000	70,350	-	-
2029	670,000	47,950	-	-
2030	700,000	24,500	-	-
<b>TOTAL</b>	<b>\$ 17,195,000</b>	<b>\$ 3,087,048</b>	<b>\$ 1,125,000</b>	<b>\$ 165,901</b>

**CITY OF GENEVA, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**5. LONG-TERM DEBT (Continued)**

**h. Debt Service Requirements to Maturity (Continued)**

Fiscal Year	Business-Type Activities IEPA Loans	
	Principal	Interest
2016	\$ 1,630,030	\$ 484,030
2017	1,671,628	442,432
2018	1,714,288	399,772
2019	1,758,037	356,026
2020	1,802,903	311,157
2021	1,674,221	265,145
2022	1,539,804	224,868
2023	1,578,781	185,891
2024	1,438,556	145,927
2025	1,292,368	111,928
2026	1,324,879	79,416
2027	1,317,076	46,088
2028	863,867	14,262
<b>TOTAL</b>	<b>\$ 19,606,438</b>	<b>\$ 3,066,942</b>

**i. Changes in Long-Term Liabilities**

During the fiscal year the following changes occurred in long-term liabilities for governmental activities:

	Balances May 1	Issuances	Retirements	Balances April 30	Current Portion
General obligation bonds payable	\$ 10,285,000	\$ -	\$ 1,420,000	\$ 8,865,000	\$ 1,540,000
TIF revenue bonds payable	170,184	-	54,250	115,934	56,691
SSA bonds payable	229,000	-	19,000	210,000	20,000
Certificate of participation	-	378,022	-	378,022	125,897
Compensated absences payable - governmental (General) funds	1,552,016	19,587	113,546	1,458,057	-
Compensated absences payable - internal service funds	884,760	866,721	884,760	866,721	866,721
Net pension obligation (General Fund)	2,043,479	1,752	130,394	1,914,837	-
Net OPEB obligation (General Fund)	139,690	27,637	-	167,327	-
<b>TOTAL</b>	<b>\$ 15,304,129</b>	<b>\$ 1,293,719</b>	<b>\$ 2,621,950</b>	<b>\$ 13,975,898</b>	<b>\$ 2,609,309</b>

**CITY OF GENEVA, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**5. LONG-TERM DEBT (Continued)**

i. Changes in Long-Term Liabilities (Continued)

During the fiscal year the following changes occurred in long-term liabilities for business-type activities:

	Balances May 1	Issuances	Retirements/ Refunded	Balances April 30	Current Portion
General obligation alternate revenue bonds payable	\$ 18,820,000	\$ 1,815,000	\$ 3,440,000	\$ 17,195,000	\$ 1,545,000
Unamortized (discount) premium on bonds payable	380,997	68,517	11,727	437,787	-
Revenue bonds	1,245,000	-	120,000	1,125,000	125,000
IEPA loans payable	21,195,904	-	1,589,466	19,606,438	1,630,030
Compensated absences payable	1,029,736	293,484	427,643	895,577	390,454
<b>TOTAL</b>	<b>\$ 42,671,637</b>	<b>\$ 2,177,001</b>	<b>\$ 5,588,836</b>	<b>\$ 39,259,802</b>	<b>\$ 3,690,484</b>

j. Conduit Debt

The City has issued Industrial Development Revenue Bonds (IDRBs) to provide financial assistance to private organizations for the construction and acquisition of industrial and commercial improvements deemed to be in the public interest. The bonds are secured solely by the property financed and are payable solely from the payments received on the underlying mortgage loans on the property. The City is not obligated in any manner for the repayment of the bonds. Accordingly, the bonds outstanding are not reported as a liability in these financial statements. As of April 30, 2015, there were two series of IDRBs outstanding. The aggregate principal amount payable for the IDRBs outstanding could not be determined at April 30, 2015. The original principal balance is \$17,300,000.

k. Advance Refunding

On August 26, 2014, the City issued \$1,815,000 General Obligation Refunding Alternate Revenue Bond, Series 2014 to refund \$1,825,000 General Obligation Alternate Revenue Bond Series 2007. The proceeds of the advance refunded bonds were placed in an irrevocable trust to provide all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the financial statements. The defeased bonds were called and paid from escrow on February 1, 2015. As a result of the refunding, the City reduced its overall debt service by \$89,447 and had an economic gain of \$84,070.

**CITY OF GENEVA, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**5. LONG-TERM DEBT (Continued)**

1. Revenue Bond Disclosures

Parking Fund - The revenue bond ordinances require that all monies held in the Parking Fund be segregated and restricted in special reserve accounts, in the priority indicated by the order of the following:

Accounts	Amounts	Nature of Authorized Expenditures
Operation and maintenance	Sufficient amount to pay reasonable expenses	Expense of operating, maintaining and repairing the system
Senior bond and interest	Amount sufficient to pay a portion of the current bond and interest	Paying principal and interest on the senior bonds
Senior bond reserve	Amount sufficient to pay a portion of the bond and interest on the issuance of additional bonds	Paying principal and interest on the bonds if there is additional bonds issued
Junior bond and interest	Amount sufficient to pay a portion of the current bond and interest	Paying principal and interest on the bonds
Junior bond reserve	Amount sufficient to pay a portion of the current bond and interest	Paying principal and interest on the bonds if there is an insufficiency in bond and interest
Depreciation, improvement and extension	Sufficient amount to pay reasonable expenses	Paying principal and interest on the bonds if there is insufficient money in the bond and interest account or bond reserve account; cost of extraordinary maintenance, necessary repairs and replacements, or contingencies, or for improvements, repairs or replacements to the system
Surplus	The amount remaining after payment into the above four accounts	Improvement and extension of the parking system, or any other lawful corporate purpose

m. Legal Debt Margin

The City is subject to a legal debt limit which is 8.625% of the Estimated Actual Valuation (EAV). At April 30, 2015, that amount was \$77,676,356 and the outstanding applicable debt was \$8,865,000 or 11.4% of the total debt limit.

**CITY OF GENEVA, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**6. RISK MANAGEMENT**

The City is exposed to various risks including, but not limited to, losses from workers' compensation, employee health and general liability/property. The City purchases insurance from outside carriers for all types of coverage except for dental claims and workers' compensation claims up to a maximum of \$500,000 per claim. The City has purchased reinsurance for any claims that exceed the \$500,000 amount. There was one settlement in excess of insurance coverage in any of the three prior fiscal years.

The City has established internal service funds to account for these activities and are funded by charges to the City's other funds and is based on dental insurance rates and the contributing funds' employees' risk assessment. Liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs).

The City has recorded a liability for claims which were reported but unpaid as of the end of the fiscal year as well as an estimated liability for claims incurred but not reported. A reconciliation of claims payable for the fiscal years ended April 30, 2015 and 2014 is as follows:

	2015	2014
CLAIMS PAYABLE, MAY 1	\$ 181,290	\$ 429,504
Add claims incurred	604,752	430,920
Less claims paid	441,902	679,134
CLAIMS PAYABLE, APRIL 30	<u>\$ 344,140</u>	<u>\$ 181,290</u>

**7. INDIVIDUAL FUND DISCLOSURES**

Due to/from other funds at April 30, 2015 is as follows:

	Due To	Due From
Electric Fund	\$ -	\$ 1,417,812
Commuter Lot Fund	1,417,812	-
TOTAL	<u>\$ 1,417,812</u>	<u>\$ 1,417,812</u>

The purpose of due to/from other funds is the result of:

- \$1,417,812 due from the Commuter Parking Fund to the Electric Fund to cover a cash shortage due to an outstanding grant receivable.

**CITY OF GENEVA, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**7. INDIVIDUAL FUND DISCLOSURES (Continued)**

Advances to/from other funds at April 30, 2015 is as follows:

	Advance To	Advance From
	<u>          </u>	<u>          </u>
General Fund	\$ 13,175	\$ -
SSA #22 Fund	-	13,175
	<u>          </u>	<u>          </u>
TOTAL	<u>\$ 13,175</u>	<u>\$ 13,175</u>

The purpose of the advance to/from is the result of:

- \$13,175 advance from the General Fund to SSA #22 (Riverfront Debt) Fund to cover SSA debt paid by the General Fund.

Interfund transfers during the year ended April 30, 2015 were as follows:

	Transfers In	Transfers Out
	<u>          </u>	<u>          </u>
General		
Nonmajor Governmental	\$ -	\$ 1,247,717
Nonmajor Governmental		
General	1,247,717	-
	<u>          </u>	<u>          </u>
TOTAL	<u>\$ 1,247,717</u>	<u>\$ 1,247,717</u>

Major interfund transfers resulted from the following:

- \$100,000 transfer from the General Fund to Nonmajor Governmental Funds. This transaction relates to money transferred to the Special Services Area funds (\$90,000), Beautification fund (\$5,000) and Strategic Planning Advisory Committee fund (\$5,000) for operating subsidies.
- \$1,147,717 transfer from the General Fund to Nonmajor Governmental Funds. This transaction relates to money transferred to the Infrastructure Capital Projects Fund and Capital Projects Fund for road construction and capital outlays related to General Fund departments.

**CITY OF GENEVA, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**7. INDIVIDUAL FUND DISCLOSURES (Continued)**

The following funds reported deficit fund balances/net position at April 30, 2015:

Fund	Deficit Balance
SSA #22 (Riverfront Debt) Fund	\$ 13,175
Workers' Compensation Insurance Fund	82,755

**8. CONTINGENT LIABILITIES**

a. Commuter Parking Fund

The Commuter Parking Fund leases parking areas from the Union Pacific Railway Company. Pursuant to the terms of this lease agreement, rental payments are equal to 1/3 of the gross meter receipts. The current lease is on a month-to-month basis, pending a Metra buy-out of the leased facility.

b. Litigation

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

c. 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.

d. Economic Development Incentives

The City has entered into several agreements outstanding at April 30, 2015, expiring through January 2023. These agreements provide for the City to reimburse the respective companies a percentage of the actual sales taxes collected from these companies. As of and for the year ended April 30, 2015, a liability of \$18,930 has been accrued and payments of \$174,149 have been made under these agreements. As of April 30, 2015, the City has incurred total incentives of \$1,022,710.

**9. OTHER POSTEMPLOYMENT BENEFITS**

a. Plan Description

In addition to providing the pension benefits described, the City provides postemployment health care and life insurance benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and any employer contributions are governed by the City and can be amended by the City through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. Substantially all of the City's employees may become eligible for those benefits if they reach normal retirement age while working for the City. The cost of retiree health care and life insurance benefits as well as an administrative fee is fully paid by the retirees.

b. Benefits Provided

The City provides postemployment health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under one of the City's retirement plans or meet COBRA requirements.

All health care benefits are provided through the City's health plan. The benefit levels are the same as those afforded to active employees.

c. Membership

At April 30, 2015, membership consisted of:

Retirees and beneficiaries currently receiving benefits	26
Terminated employees entitled to benefits but not yet receiving them	-
Active employees	<u>144</u>
<b>TOTAL</b>	<b><u><u>170</u></u></b>
Participating employers	<u><u>1</u></u>

d. Funding Policy

The City negotiates the contribution percentages between the City and employees through the union contracts and personnel policy. All retirees contribute 100% of the actuarially determined premium to the plan to cover the cost of providing the benefits to the current members via the insured plan (pay as you go) which results in an implicit subsidy to the City as defined by the GASB Statement No. 45.

**CITY OF GENEVA, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**9. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

d. Funding Policy (Continued)

For the fiscal year ended April 30, 2015, contributions to the plan were \$65,601. The City is not required to and currently does not advance fund the cost of benefits that will become due and payable in the future. Active employees do not contribute to the plan until retirement.

e. Annual OPEB Costs and Net OPEB Obligation

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation for the last three years were as follows:

Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
April 30, 2013	\$ 53,264	\$ 33,395	62.70%	\$ 99,676
April 30, 2014	73,409	33,395	45.49%	139,690
April 30, 2015	93,238	65,601	70.36%	167,327

The net OPEB obligation (NOPEBO) as of April 30, 2015 was calculated as follows:

Annual required contribution	\$ 92,306
Interest on net OPEB obligation	5,588
Adjustment to annual required contribution	<u>(4,656)</u>
Annual OPEB cost	93,238
Contributions made	<u>65,601</u>
Increase in net OPEB obligation	27,637
Net OPEB obligation, beginning of year	<u>139,690</u>
<b>NET OPEB OBLIGATION, END OF YEAR</b>	<b><u>\$ 167,327</u></b>

Funded Status and Funding Progress. The funded status of the plan as of April 30, 2015 was as follows:

Actuarial accrued liability (AAL)	\$ 1,181,568
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	1,181,568
Funded ratio (actuarial value of plan assets/AAL)	0.00%
Covered payroll (active plan members)	\$ 13,166,394
UAAL as a percentage of covered payroll	8.97%

**9. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

e. Annual OPEB Costs and Net OPEB Obligation (Continued)

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to financial statements, presents multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions. Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the April 30, 2015 actuarial valuation, the entry-age actuarial cost method was used. The actuarial assumptions included a 4% investment rate of return (net of administrative expenses) and an annual healthcare cost trend rate starting at 6.9% in the first year of the projection and 7.00% in the second year. Long-term, ultimate increases have been set at .550%. Both rates include a 3% inflation assumption. The actuarial value of assets was not determined as the City has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a 30-year open basis.

**10. DEFINED BENEFIT PENSION PLANS**

The City contributes to three defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system; the Police Pension Plan which is a single-employer pension plan; and the Firefighters' Pension Plan which is also a single-employer pension plan. The benefits, benefit levels, employee contributions and employer contributions for all plans are governed by ILCS and can only be amended by the Illinois General Assembly. The Police Pension Plan and Firefighters' Pension Plan both issue separate reports on the pension plans. These reports can be obtained from the Treasurer of the Plans.

**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions

Illinois Municipal Retirement Fund

IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

All employees (other than those covered by the Police Pension Plan or the Firefighters' Pension Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Pension benefits vest after eight years of service. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

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 members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

Participating members are required to contribute 4.5% of their annual salary to IMRF. The City is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution for the year ended December 31, 2014 was 12.62% of covered payroll. The employer also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Police Pension Plan

Police sworn personnel are covered by the Police Pension Plan. Although this is a single-employer pension plan, the defined benefits and employee and 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 Police Pension Plan as a pension trust fund. At April 30, 2015, the Police Pension Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits	21
Terminated employees entitled to benefits but not yet receiving them	1
Current employees	
Vested	25
Nonvested	11
	58
TOTAL	58

The Police Pension Plan provides retirement benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half 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% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% 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% of the original pension and 3% compounded annually thereafter.

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officers' salary for pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3% compounded. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary.

**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3% or ½ of the change in the Consumer Price Index for the proceeding calendar year. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Employees are required by ILCS to contribute 9.91% of their base salary to the Police Pension Plan. Contributions are recognized in the period in which amounts are due pursuant to ILCS. 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 Police Pension Plan, including the costs of administering the Police Pension Plan as actuarially determined by an enrolled actuary. Effective January 1, 2011, the City has until the year 2040 to fully fund the past service cost for the Police Pension Plan. For the year ended April 30, 2015, the City's contribution was 39.64% of covered payroll.

Firefighters' Pension Plan

Fire sworn personnel are covered by the Firefighters' Pension Plan. Although this is a single-employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/4-1) and may be amended only by the Illinois legislature. The City accounts for the Firefighters' Pension Plan as a pension trust fund. At April 30, 2015, the Firefighters' Pension Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits	9
Terminated employees entitled to benefits but not yet receiving them	1
Current employees	
Vested	14
Nonvested	5
	<hr/>
TOTAL	<hr/> <hr/> 29

**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

The Firefighters' Pension Plan provides retirement benefits as well as death and disability benefits. Tier 1 employees (those hired prior to January 1, 2011) attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit equal to one-half of the salary attached to the rank held at the date of retirement. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten 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 covered employee 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% of the original pension and 3% compounded annually thereafter.

Tier 2 employees (those hired on or after January 1, 2011) attaining the age of 55 or older with ten 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 firefighter during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Firefighters' salary for pension purposes is capped at \$106,800, plus the lesser of ½ of the annual change in the Consumer Price Index or 3% compounded. The annual benefit shall be increased by 2.5% of such salary for each additional year of service over 20 years up to 30 years to a maximum of 75% of such salary. Employees with at least ten years may retire at or after age 50 and receive a reduced benefit (i.e., ½% for each month under 55). The monthly benefit of a Tier 2 firefighter shall be increased annually at age 60 on the January 1st after the firefighter 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% or ½ of the change in the Consumer Price Index for the preceding calendar year. Benefits and refunds are recognized when due and payable in accordance with the terms of the Firefighters' Pension Plan.

Covered employees are required to contribute 9.455% of their base salary to the Firefighters' Pension Plan. Contributions are recognized in the period in which amounts are due pursuant to ILCS. 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 finance the Firefighters' Pension Plan, including the costs of administering the Firefighters' Pension Plan, as actuarially determined by an enrolled actuary.

**CITY OF GENEVA, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**10. DEFINED BENEFIT PENSION PLANS (Continued)**

a. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

Effective January 1, 2011, the City has until the year 2040 to fully fund the past services costs for the Firefighters' Pension Plan. For the year ended April 30, 2015, the City's contribution was 19.34% of covered payroll.

b. Significant Investments

There are no significant investments (other than U.S. Government guaranteed obligations) in any one organization that represent 5% or more of plan net position for either the Police or the Firefighters' Pension Plans. Information for IMRF is not available.

c. Annual Pension Costs

Employer contributions have been determined as follows:

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Actuarial valuation date	December 31, 2012	April 30, 2013	April 30, 2013
Actuarial cost method	Entry-age Normal	Entry-age Normal	Entry-age Normal
Asset valuation method	5 Year Smoothed Market	Market	Market
Amortization method	Level Percentage of Payroll	Level Percentage of Payroll	Level Percentage of Payroll
Amortization period	29 Years, Open	18 Years, Closed	18 Years, Closed

**CITY OF GENEVA, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**10. DEFINED BENEFIT PENSION PLANS (Continued)**

c. Annual Pension Costs (Continued)

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Significant actuarial assumptions			
a) Rate of return on present and future assets	7.50% Compounded Annually	7.50% Compounded Annually	7.50% Compounded Annually
b) Projected salary increases - attributable to inflation	4.00% Compounded Annually	5.00% Compounded Annually	5.00% Compounded Annually
c) Additional projected salary increases - seniority/merit	.40% to 10.00%	Not Available	Not Available

Employer annual pension costs (APC), actual contributions and the net pension obligation (asset) (NPO) are as follows. The NPO (asset) is the cumulative difference between the APC and the contributions actually made.

	Fiscal Year	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Annual pension cost (APC)	2013	\$ 969,084	\$ 876,742	\$ 273,562
	2014	1,030,097	967,554	257,674
	2015	1,034,702	1,117,506	347,617
Actual contribution	2013	\$ 969,084	\$ 597,060	\$ 270,900
	2014	1,030,097	948,170	255,435
	2015	1,034,702	1,102,330	345,863
Percentage of APC contributed	2013	100%	68.1%	99.0%
	2014	100%	98.0%	99.1%
	2015	100%	111.7%	99.5%
NPO	2013	\$ 153,027	\$ 1,675,219	\$ 193,610
	2014	153,027	1,694,603	195,849
	2015	153,027	1,564,209	197,601

**CITY OF GENEVA, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**10. DEFINED BENEFIT PENSION PLANS (Continued)**

c. Annual Pension Costs (Continued)

The net pension obligation (asset) has been calculated as follows:

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Annual required contributions	\$ 1,034,702	\$ 1,102,330	\$ 345,863
Interest on net pension obligation	11,477	127,095	14,689
Adjustment to annual required contribution	(11,477)	(111,919)	(12,935)
Annual pension cost	1,034,702	1,117,506	347,617
Contributions made	1,034,702	1,247,900	345,865
Increase in net pension obligation	-	(130,394)	1,752
Net pension obligation, beginning of year	153,027	1,694,603	195,849
<b>NET PENSION OBLIGATION, END OF YEAR</b>	<b>\$ 153,027</b>	<b>\$ 1,564,209</b>	<b>\$ 197,601</b>

d. Funded Status

The funded status of the plans as of April 30, 2015, based on actuarial valuations performed as of the same date for Police and Firefighters' Pension Plans and as of December 31, 2014 for IMRF is as follows. The actuarial assumptions used to determine the funded status of the plans are the same actuarial assumptions used to determine the employer APC of the plans as disclosed in Note 11c except that the mortality table was changed:

	Illinois Municipal Retirement	Police Pension	Firefighters' Pension
Actuarial accrued liability (AAL)	\$ 25,691,803	\$ 32,907,966	\$ 16,780,573
Actuarial value of plan assets	20,488,750	18,333,283	13,046,833
Unfunded actuarial accrued liability (UAAL)	5,203,053	14,574,683	3,733,740
Funded ratio (actuarial value of plan assets/AAL)	79.75%	55.7%	77.7%
Covered payroll (active plan members)	\$ 8,229,683	\$ 3,148,322	\$ 1,788,389
UAAL as a percentage of covered payroll	63.22%	462.9%	208.8%

See the schedules of funding progress in the required supplementary information immediately following the notes to financial statements for additional information related to the funded status of the plans.

**REQUIRED SUPPLEMENTARY INFORMATION**

**CITY OF GENEVA, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
GENERAL FUND**

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Taxes	\$ 7,038,955	\$ 6,996,455	\$ 6,992,526
Intergovernmental	7,660,485	7,660,485	7,429,992
Licenses and permits	537,215	537,215	461,850
Charges for services	544,900	544,900	625,044
Fines and forfeitures	259,200	245,000	182,259
Investment income	7,500	7,500	9,477
Miscellaneous	102,500	102,500	128,819
<b>Total revenues</b>	<b>16,150,755</b>	<b>16,094,055</b>	<b>15,829,967</b>
<b>EXPENDITURES</b>			
Current			
General government	1,575,378	1,212,383	1,035,412
Public works	866,451	866,951	826,078
Economic development	165,114	165,114	145,362
Community development	862,223	862,223	891,038
Public safety	10,466,321	10,918,186	10,853,914
Highways and streets	1,838,200	1,837,700	1,334,360
<b>Total expenditures</b>	<b>15,773,687</b>	<b>15,862,557</b>	<b>15,086,164</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>377,068</b>	<b>231,498</b>	<b>743,803</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	511,110	511,110	-
Transfers (out)	(1,430,855)	(1,758,565)	(1,247,717)
Sale of capital assets	5,000	5,000	5,610
Prior year budgeted surplus	537,677	1,010,957	-
<b>Total other financing sources (uses)</b>	<b>(377,068)</b>	<b>(231,498)</b>	<b>(1,242,107)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(498,304)</b>
<b>FUND BALANCE, MAY 1</b>			<b>4,401,619</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 3,903,315</b>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

REQUIRED SUPPLEMENTARY INFORMATION  
ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2015

Schedule of Funding Progress

<b>Actuarial Valuation Date December 31,</b>	<b>(1) Actuarial Value of Assets</b>	<b>(2) Actuarial Accrued Liability (AAL) Entry-Age</b>	<b>(3) Funded Ratio (1) / (2)</b>	<b>(4) Unfunded AAL (UAAL) (2) - (1)</b>	<b>(5) Covered Payroll</b>	<b>(6) UAAL as a Percentage of Covered Payroll (4) / (5)</b>
2009	\$ 15,224,006	\$ 22,082,340	68.94%	\$ 6,858,334	\$ 8,506,692	80.62%
2010	16,153,203	21,972,620	73.52%	5,819,417	7,994,335	72.79%
2011	16,836,398	23,372,696	72.03%	6,536,298	8,079,189	80.90%
2012	17,335,750	23,333,932	74.29%	5,998,182	7,982,574	75.14%
2013	18,342,154	23,938,817	76.62%	5,596,663	8,041,354	69.60%
2014	20,488,750	25,691,803	79.75%	5,203,053	8,229,683	63.22%

Schedule of Employer Contributions

<b>Calendar Year</b>	<b>Employer Contributions</b>	<b>Annual Required Contribution (ARC)</b>	<b>Percentage Contributed</b>
2010	\$ 847,266	\$ 847,266	100.00%
2011	876,179	968,913	90.43%
2012	977,057	1,028,481	95.00%
2013	969,084	969,084	100.00%
2014	1,030,097	1,030,097	100.00%
2015	1,038,586	1,038,586	100.00%

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

REQUIRED SUPPLEMENTARY INFORMATION  
POLICE PENSION FUND

April 30, 2015

Schedule of Funding Progress

<b>Actuarial Valuation Date April 30,</b>	<b>(1) Actuarial Value of Assets</b>	<b>(2) Actuarial Liability (AAL) Entry-Age</b>	<b>(3) Funded Ratio (1) / (2)</b>	<b>(4) Unfunded AAL (UAAL) (2) - (1)</b>	<b>(5) Covered Payroll</b>	<b>(6) UAAL as a Percentage of Covered Payroll (4) / (5)</b>
2010	\$ 13,607,007	\$ 23,158,240	58.76%	\$ 9,551,233	\$ 2,765,523	345.37%
2011	14,928,236	24,147,305	61.82%	9,219,069	2,769,683	332.86%
2012	14,802,525	25,781,280	57.42%	10,978,755	2,865,479	383.14%
2013	15,363,698	27,686,898	55.49%	12,323,200	3,001,814	410.53%
2014	16,806,023	29,247,945	57.46%	12,441,922	3,071,863	405.03%
2015	18,333,283	32,907,966	55.71%	14,574,683	3,148,322	462.93%

Schedule of Employer Contributions

<b>Fiscal Year</b>	<b>Employer Contributions</b>	<b>Annual Required Contribution (ARC)</b>	<b>Percentage Contributed</b>
2010	\$ 429,687	\$ 621,833	69.10%
2011	453,546	867,201	52.30%
2012	486,730	863,976	56.34%
2013	597,060	857,295	69.64%
2014	948,170	948,169	100.00%
2015	1,247,900	1,102,330	113.21%

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

REQUIRED SUPPLEMENTARY INFORMATION  
FIREFIGHTERS' PENSION FUND

April 30, 2015

Schedule of Funding Progress

<b>Actuarial Valuation Date April 30,</b>	<b>(1) Actuarial Value of Assets</b>	<b>(2) Actuarial Liability (AAL) Entry-Age</b>	<b>(3) Funded Ratio (1) / (2)</b>	<b>(4) Unfunded AAL (UAAL) (2) - (1)</b>	<b>(5) Covered Payroll</b>	<b>(6) UAAL as a Percentage of Covered Payroll (4) / (5)</b>
2010	\$ 9,141,167	\$ 10,604,354	86.20%	\$ 1,463,187	\$ 1,686,844	86.74%
2011	10,242,933	11,407,571	89.79%	1,164,638	1,652,859	70.46%
2012	10,758,453	12,128,150	88.71%	1,369,697	1,703,147	80.42%
2013	11,556,297	13,820,724	83.62%	2,264,427	1,827,237	123.93%
2014	12,378,978	14,809,185	83.59%	2,430,207	1,808,737	134.36%
2015	13,046,833	16,780,573	77.75%	3,733,740	1,788,389	208.78%

Schedule of Employer Contributions

<b>Fiscal Year</b>	<b>Employer Contributions</b>	<b>Annual Required Contribution (ARC)</b>	<b>Percentage Contributed</b>
2010	\$ 246,390	\$ 263,983	93.34%
2011	239,381	338,980	70.62%
2012	250,350	299,410	83.61%
2013	270,900	270,901	100.00%
2014	255,433	255,435	100.00%
2015	345,865	345,863	100.00%

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

REQUIRED SUPPLEMENTARY INFORMATION  
OTHER POSTEMPLOYMENT BENEFIT PLAN

April 30, 2015

Schedule of Funding Progress

<b>Actuarial Valuation Date April 30,</b>	<b>(1) Actuarial Value of Assets</b>	<b>(2) Actuarial Accrued Liability (AAL) Entry-Age</b>	<b>(3) Funded Ratio (1) / (2)</b>	<b>(4) Unfunded AAL (UAAL) (2) - (1)</b>	<b>(5) Covered Payroll</b>	<b>(6) UAAL as a Percentage of Covered Payroll (4) / (5)</b>
2010	N/A	N/A	N/A	N/A	N/A	N/A
2011	N/A	N/A	N/A	N/A	N/A	N/A
2012	\$ -	\$ 815,857	0.00%	\$ 815,857	\$ 12,945,429	6.30%
2013	N/A	N/A	N/A	N/A	N/A	N/A
2014	N/A	N/A	N/A	N/A	N/A	N/A
2015	\$ -	\$ 1,181,568	0.00%	\$ 1,181,568	\$ 13,166,394	8.97%

Schedule of Employer Contributions

<b>Fiscal Year</b>	<b>Employer Contributions</b>	<b>Annual Required Contribution (ARC)</b>	<b>Percentage Contributed</b>
2010	\$ 19,927	\$ 52,713	37.80%
2011	19,927	53,036	37.57%
2012	19,927	53,264	37.41%
2013	33,395	52,713	63.35%
2014	33,395	72,745	45.91%
2015	65,601	92,306	71.07%

N/A - Information not available

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

April 30, 2015

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**1. BUDGETS**

Annual budgets are adopted for all governmental and proprietary funds except for the Foreign Fire Insurance Fund and the Compensated Absences Fund. Budgets are adopted on a basis consistent with generally accepted accounting principles. All annual budgets lapse at fiscal year end.

All departments of the City submit requests for their department to the City's Administrator so that a budget may be prepared. The budget is prepared by fund, function and activity, and includes information on the past year, current year estimates and requested expenditures for the next fiscal year. The proposed budget is presented to the City Council for review. The City Council holds public hearings and may add to, subtract from or change commitments/assignments but may not change the form of the budget.

The City Administrator, as the budget officer, can transfer amounts between departments within any fund; however, transfers between funds must be approved by the City Council. Expenditures may not legally exceed budgeted amounts at the fund level. During the year, there were several budget transfers.

**2. EXPENDITURES IN EXCESS OF BUDGET**

Expenditures exceeded budget in the following funds in the current fiscal year.

<u>Fund</u>	<u>Budget</u>	<u>Expenditures</u>	<u>Excess</u>
Electric	\$ 39,820,691	\$ 40,201,208	\$ 380,517
Commuter Parking	5,475,526	5,510,504	34,978

**COMBINING AND INDIVIDUAL FUND FINANCIAL  
STATEMENTS AND SCHEDULES**

**MAJOR GOVERNMENTAL FUNDS**

**CITY OF GENEVA, ILLINOIS**

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL  
GENERAL FUND

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>TAXES</b>			
Property taxes	\$ 4,554,245	\$ 4,554,245	\$ 4,545,724
Simplified telecommunications tax	1,016,400	1,016,400	970,585
Municipal utility tax	-	-	596
Municipal utility tax - electricity	750,000	750,000	649,950
Municipal utility tax - water	240,000	240,000	232,256
Municipal utility tax - natural gas	360,000	360,000	441,505
Foreign fire insurance tax	42,500	-	-
Township fire tax	75,000	75,000	150,587
Auto rental tax	500	500	1,044
Charitable games tax	310	310	279
Total taxes	<u>7,038,955</u>	<u>6,996,455</u>	<u>6,992,526</u>
<b>LICENSES AND PERMITS</b>			
Business licenses	162,215	162,215	161,535
Building permits	361,000	361,000	281,248
Sign permits	9,000	9,000	14,127
Overweight permits	5,000	5,000	4,940
Total licenses and permits	<u>537,215</u>	<u>537,215</u>	<u>461,850</u>
<b>INTERGOVERNMENTAL</b>			
Sales tax	5,000,000	5,000,000	4,701,581
State income tax	2,102,235	2,102,235	2,105,104
Replacement tax	92,000	92,000	94,330
Local use tax	382,750	382,750	438,624
Reimbursements	81,000	81,000	83,612
Federal grants	-	-	55
State grants	2,500	2,500	6,686
Total intergovernmental	<u>7,660,485</u>	<u>7,660,485</u>	<u>7,429,992</u>
<b>MISCELLANEOUS</b>			
Donations	1,000	1,000	775
Miscellaneous	45,000	45,000	10,272
Rental income	37,500	37,500	39,839
Insurance and property damage	6,000	6,000	20,703
Reimbursed expenditures	13,000	13,000	57,230
Total miscellaneous	<u>102,500</u>	<u>102,500</u>	<u>128,819</u>
<b>CHARGES FOR SERVICES</b>			
General government fees	359,250	359,250	381,167
Community development fee	77,000	77,000	143,748
Public safety fee	108,650	108,650	100,129
Total charges for services	<u>544,900</u>	<u>544,900</u>	<u>625,044</u>

(This schedule is continued on the following pages.)

**CITY OF GENEVA, ILLINOIS**

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>FINES AND FORFEITS</b>			
Traffic fines	\$ 70,000	\$ 70,000	\$ 74,439
Police fines	75,000	75,000	28,824
Restricted police fines	14,200	-	-
Court fines	100,000	100,000	78,996
Total fines and forfeits	259,200	245,000	182,259
<b>INVESTMENT INCOME</b>	7,500	7,500	9,477
<b>TOTAL REVENUES</b>	<b>\$ 16,150,755</b>	<b>\$ 16,094,055</b>	<b>\$ 15,829,967</b>
<b>GENERAL GOVERNMENT</b>			
Mayor and council			
Personal services			
Wages - part-time/seasonal	\$ 63,600	\$ 63,600	\$ 63,600
Medicare	920	920	922
Social Security	3,941	3,941	3,943
Total personal services	68,461	68,461	68,465
Contractual services			
Publishing	11,500	11,500	2,404
Printing	2,000	2,000	122
Publications	500	500	-
Travel	2,500	2,500	4,700
Training	2,500	2,500	4,820
Dues	15,000	15,000	10,234
Other professional services	14,500	14,500	5,815
Total contractual services	48,500	48,500	28,095
Commodities			
Office supplies	2,500	2,500	1,667
Office equipment	500	500	209
Telephone	1,500	1,500	729
Recording fees	150	150	2
Per copy charges	500	500	435
Operating supplies	2,500	2,500	582
Janitorial supplies	150	150	-
Clothing	200	200	-
Employee awards	-	-	123
Books	1,000	1,000	-
Postage	800	800	825
Community relations	3,000	3,000	1,610
Total commodities	12,800	12,800	6,182
Total Mayor and council	129,761	129,761	102,742

(This schedule is continued on the following pages.)

**CITY OF GENEVA, ILLINOIS**

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>GENERAL GOVERNMENT (Continued)</b>			
Police and fire commission			
Contractual services			
Professional services	\$ 11,000	\$ 11,000	\$ 12,034
Publishing	-	-	21
Travel and meals	100	100	-
Training	450	450	-
Dues	425	425	375
Total contractual services	<u>11,975</u>	<u>11,975</u>	<u>12,430</u>
Commodities			
Printing	3,000	3,000	-
Postage	150	150	-
Operating supplies	2,000	2,000	86
Total commodities	<u>5,150</u>	<u>5,150</u>	<u>86</u>
Total police and fire commission	<u>17,125</u>	<u>17,125</u>	<u>12,516</u>
City administrator's office			
Personal services			
Wages - regular	113,028	113,028	114,352
Wages - part-time/seasonal	-	-	11,828
Medicare	1,638	1,638	1,737
Social Security	6,487	6,487	7,137
IMRF	14,400	14,400	15,728
Total personal services	<u>135,553</u>	<u>135,553</u>	<u>150,782</u>
Contractual services			
Medical service	100	100	45
Other professional services	750	750	32
Training	2,500	2,500	1,009
Travel	2,300	2,300	2,918
Group insurance	45,474	45,474	32,234
General insurance	-	-	43
Publishing	4,000	4,000	1,256
Printing	500	500	112
Dues	1,500	1,500	1,486
Public transportation	35,000	35,000	15,014
Total contractual services	<u>92,124</u>	<u>92,124</u>	<u>54,149</u>
Commodities			
Office supplies	1,400	1,400	1,283
Office equipment and furniture	1,500	1,500	252
Telephone	1,200	1,200	1,787

(This schedule is continued on the following pages.)

**CITY OF GENEVA, ILLINOIS**

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>GENERAL GOVERNMENT (Continued)</b>			
City administrator's office (Continued)			
Commodities (Continued)			
Operating supplies	\$ 250	\$ 250	\$ 951
Publications	100	100	-
Employee awards	400	400	650
Per copy charges	550	550	397
Postage	300	300	87
Motor and fuel lubricants	220	220	151
Books	50	50	-
Computer software	50	50	192
Total commodities	6,020	6,020	5,750
Total city administrator's office	233,697	233,697	210,681
Administrative services			
Administration			
Personnel services			
Regular wages	124,667	124,667	128,808
Medicare	1,808	1,808	1,773
Social Security	7,731	7,731	7,580
IMRF	15,885	15,885	15,801
Total personnel services	150,091	150,091	153,962
Contractual services			
Group insurance	20,334	20,334	18,493
General insurance	-	-	17
Travel	600	600	595
Training	700	700	730
Dues	405	405	353
Total contractual services	22,039	22,039	20,188
Commodities			
Office supplies	500	500	667
Operating supplies	275	275	-
Office equipment	250	250	-
Publications	50	50	-
Per copy charges	400	400	373
Postage	50	50	20
Total commodities	1,525	1,525	1,060
Total administration	173,655	173,655	175,210

(This schedule is continued on the following pages.)

**CITY OF GENEVA, ILLINOIS**

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>GENERAL GOVERNMENT (Continued)</b>			
Administrative services (Continued)			
Information technology			
Personnel services			
Regular wages	\$ 35,076	\$ 35,076	\$ 33,701
Medicare	509	509	478
Social Security	2,176	2,176	2,046
IMRF	4,471	4,471	4,293
Total personnel services	42,232	42,232	40,518
Contractual services			
Maintenance service	23,875	23,875	26,110
Group insurance	8,111	8,111	7,735
Medical service	-	-	85
Telephone	5,000	5,000	7,368
Internet	2,680	2,680	2,440
Printing	-	-	142
Training	2,500	2,500	996
Utilities	180	180	210
Rentals	2,315	2,315	2,505
Total contractual services	44,661	44,661	47,591
Commodities			
Office supplies	250	250	155
Office equipment	500	500	2,471
Software	-	-	808
Per copy charges	50	50	40
Maintenance supplies	500	500	2,028
Postage	100	100	28
Total commodities	1,400	1,400	5,530
Total information technology	88,293	88,293	93,639
Human resources			
Personnel services			
Regular wages	44,569	44,569	58,841
Wages - part-time/seasonal	8,959	8,959	10,908
Medicare	776	776	1,008
Social Security	3,319	3,319	4,309
IMRF	5,678	5,678	7,355
Total personnel services	63,301	63,301	82,421
Contractual services			
Medical service	2,000	2,000	1,580
Group insurance	3,510	3,510	4,095

(This schedule is continued on the following pages.)

**CITY OF GENEVA, ILLINOIS**

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>GENERAL GOVERNMENT (Continued)</b>			
Administrative services (Continued)			
Human resources (Continued)			
Contractual services (Continued)			
Travel and meals	\$ 400	\$ 400	\$ -
Telephone	185	185	-
Training	3,500	3,500	1,805
Publishing	100	100	20
Printing	1,000	1,000	277
Dues	600	600	725
Total contractual services	<u>11,295</u>	<u>11,295</u>	<u>8,502</u>
Commodities			
Office supplies	1,000	1,000	976
Operating supplies	2,400	2,400	1,566
Per copy charges	850	850	733
Postage	300	300	174
Employee awards	1,200	1,200	352
Total commodities	<u>5,750</u>	<u>5,750</u>	<u>3,801</u>
Total human resources	<u>80,346</u>	<u>80,346</u>	<u>94,724</u>
Finances			
Personnel services			
Regular wages	97,766	97,766	98,724
Medicare	1,418	1,418	1,365
Social Security	6,061	6,061	5,836
IMRF	12,453	12,453	12,261
Total personnel services	<u>117,698</u>	<u>117,698</u>	<u>118,186</u>
Contractual services			
Group insurance	20,268	20,268	18,139
Accounting and auditing service	11,860	11,860	12,080
Medical services	-	-	85
Training	1,000	1,000	895
Banking service	9,050	9,050	10,210
Travel	-	-	317
Other	16,500	16,500	32
Printing	4,000	4,000	4,055
Rentals	-	-	560
Dues	1,790	1,790	1,800
Total contractual services	<u>64,468</u>	<u>64,468</u>	<u>48,173</u>

(This schedule is continued on the following pages.)

**CITY OF GENEVA, ILLINOIS**

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>GENERAL GOVERNMENT (Continued)</b>			
Administrative services (Continued)			
Finances (Continued)			
Commodities			
Office supplies	\$ 2,500	\$ 2,500	\$ 2,043
Office equipment	500	500	190
Office furniture	-	-	3,557
Per copy charges	50	50	93
Postage	1,875	1,875	1,786
Books	250	250	-
Total commodities	<u>5,175</u>	<u>5,175</u>	<u>7,669</u>
Total finances	<u>187,341</u>	<u>187,341</u>	<u>174,028</u>
City-wide services general			
Contractual services			
Legal service	100,000	100,000	53,880
Telephone	5,020	5,020	3,913
Property taxes	-	-	6,200
Maintenance service	-	-	505
Utilities	-	-	6,260
Garbage disposal waste collection	2,000	2,000	-
General insurance	185,000	185,000	94,321
Tri-Com Ambulance	362,995	-	-
Rentals	5,145	5,145	5,123
Total contractual services	<u>660,160</u>	<u>297,165</u>	<u>170,202</u>
Commodities			
Rentals	5,000	5,000	1,475
Debt service			
Paying agent fees	-	-	195
Total debt services	<u>-</u>	<u>-</u>	<u>195</u>
Total city-wide services general	<u>665,160</u>	<u>302,165</u>	<u>171,872</u>
Total administrative services	<u>1,194,795</u>	<u>831,800</u>	<u>709,473</u>
Total general government	<u>1,575,378</u>	<u>1,212,383</u>	<u>1,035,412</u>
<b>COMMUNITY DEVELOPMENT</b>			
Building			
Personnel services			
Regular wages	304,305	304,305	314,683
Medicare	4,412	4,412	4,159
Social Security	18,867	18,867	17,785
IMRF	38,768	38,768	38,199
Total personnel services	<u>366,352</u>	<u>366,352</u>	<u>374,826</u>

(This schedule is continued on the following pages.)

**CITY OF GENEVA, ILLINOIS**

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>COMMUNITY DEVELOPMENT (Continued)</b>			
Building (Continued)			
Contractual services			
Maintenance service	\$ 14,400	\$ 14,400	\$ 8,576
Janitorial service	8,000	8,000	7,285
Other professional service	700	700	2,190
Group insurance	79,567	79,567	69,296
Telephone	3,720	3,720	3,952
Publishing	1,000	1,000	962
Printing	550	550	95
Dues	1,340	1,340	505
Travel	1,500	1,500	760
Training	3,000	3,000	1,910
Rentals	3,660	3,660	2,769
Other contractual services	58,400	58,400	66,246
	<hr/>	<hr/>	<hr/>
Total contractual services	175,837	175,837	164,546
Commodities			
Maintenance supplies	7,950	7,950	3,539
Office supplies	1,400	1,400	1,570
Office equipment and furniture	1,300	1,300	781
Janitorial supplies	200	200	348
Recording fees	250	250	329
Operating supplies	200	200	382
Postage	600	600	577
Books	700	700	163
Per copy charges	900	900	1,098
Clothing	850	850	846
Small tools	500	500	50
Motor fuel and lubricants	4,400	4,400	3,208
	<hr/>	<hr/>	<hr/>
Total commodities	19,250	19,250	12,891
	<hr/>	<hr/>	<hr/>
Total building	561,439	561,439	552,263
Planning			
Personnel services			
Regular wages	149,242	149,242	176,578
Overtime wages	-	-	1,731
Wages - part-time/seasonal	45,082	45,082	46,619
Medicare	2,818	2,818	3,231
Social Security	12,048	12,048	13,816
IMRF	24,754	24,754	28,866
	<hr/>	<hr/>	<hr/>
Total personnel services	233,944	233,944	270,841
Contractual services			
Other professional service	8,500	8,500	10,395
Publishing	3,000	3,000	1,984

(This schedule is continued on the following pages.)

**CITY OF GENEVA, ILLINOIS**

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>COMMUNITY DEVELOPMENT (Continued)</b>			
Planning (Continued)			
Contractual services (Continued)			
Group insurance	\$ 32,105	\$ 32,105	\$ 32,119
Printing	1,000	1,000	644
Recording fees	1,400	1,400	54
Dues	2,495	2,495	1,651
Travel	200	200	160
Training	250	250	1,804
Other contractual services	15,040	15,040	15,667
	<hr/>	<hr/>	<hr/>
Total contractual services	63,990	63,990	64,478
Commodities			
Office supplies	750	750	761
Telephone	700	700	853
Office equipment	-	-	120
Books	-	-	192
Per copy charges	750	750	1,104
Community relations	450	450	157
Postage	200	200	269
	<hr/>	<hr/>	<hr/>
Total commodities	2,850	2,850	3,456
	<hr/>	<hr/>	<hr/>
Total planning	300,784	300,784	338,775
	<hr/>	<hr/>	<hr/>
Total community development	862,223	862,223	891,038
<b>ECONOMIC DEVELOPMENT</b>			
Personnel services			
Regular wages	78,507	78,507	73,002
Wages - part-time/seasonal	-	17,085	15,728
Medicare	1,138	1,138	1,234
Social Security	4,866	4,866	5,277
IMRF	9,999	9,999	11,347
	<hr/>	<hr/>	<hr/>
Total personnel services	94,510	111,595	106,588
Contractual services			
Medical services	100	100	215
Advertising	12,000	12,000	4,791
Group insurance	21,014	21,014	18,267
Data programming service	3,000	3,000	870
Other professional services	-	-	161
Telephone	1,440	1,440	1,931
Publishing	1,100	1,100	106
Printing	2,040	2,040	1,922

(This schedule is continued on the following pages.)

**CITY OF GENEVA, ILLINOIS**

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>ECONOMIC DEVELOPMENT (Continued)</b>			
Total ED (Continued)			
Contractual services (Continued)			
Dues	\$ 2,540	\$ 2,540	\$ 766
Travel	765	765	905
Training	2,690	2,690	1,505
Other contractual services	17,085	-	2,638
Total contractual services	63,774	46,689	34,077
Commodities			
Office supplies	900	900	615
Office equipment	200	200	506
Office furniture	400	400	260
Per copy charges	1,200	1,200	676
Operating supplies	700	700	219
Community relations	2,230	2,230	2,112
Postage	1,200	1,200	309
Total commodities	6,830	6,830	4,697
Total economic development	165,114	165,114	145,362
<b>PUBLIC SAFETY</b>			
Police			
Sworn			
Personnel services			
Regular wages	3,145,961	3,145,961	3,293,072
Overtime	392,370	392,370	336,215
Stand-by	27,390	27,390	17,305
Medicare	44,110	44,110	49,037
Pension contributions	1,102,330	1,247,900	1,247,900
Total personnel services	4,712,161	4,857,731	4,943,529
Contractual services			
Group insurance	595,127	595,127	539,978
Maintenance service	26,690	20,210	19,269
Janitorial service	19,500	19,500	17,859
Printing	5,890	5,890	4,755
Tri-Com	-	302,625	302,791
Dues	2,130	2,015	1,440
Travel	2,610	2,480	1,707
Training	17,555	16,670	20,592
Publications	795	795	695
Total contractual services	670,297	965,312	909,086

(This schedule is continued on the following pages.)

**CITY OF GENEVA, ILLINOIS**

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>PUBLIC SAFETY (Continued)</b>			
Police (Continued)			
Sworn (Continued)			
Commodities			
Office supplies	\$ -	\$ 65	\$ 63
Office equipment	-	1,300	1,267
Operating supplies	5,590	1,505	1,385
Maintenance supplies	10,775	9,420	7,075
Books	-	-	95
Natural gas	5,550	5,550	-
Motor fuel and lubricants	87,820	79,885	54,544
Ammunition	10,300	9,980	5,597
Clothing	21,910	26,975	23,536
Periodicals	350	350	267
Total commodities	142,295	135,030	93,829
Total sworn	5,524,753	5,958,073	5,946,444
Records			
Personnel services			
Regular wages	422,953	422,953	433,290
Overtime	7,030	7,030	1,313
Medicare	6,134	6,134	6,065
Social Security	26,225	26,225	25,932
IMRF	53,882	53,882	55,354
Total personnel services	516,224	516,224	521,954
Contractual services			
Medical service	1,205	2,995	3,079
Maintenance service	14,865	14,515	13,646
Other professional services	1,880	2,510	2,658
Telephone	19,320	19,125	17,508
Group insurance	100,661	100,661	79,329
Utilities	80	80	82
Dues	-	115	115
Travel	-	130	131
Training	-	135	135
Rentals	8,430	8,430	6,437
Other contractual services	18,325	17,305	8,415
Total contractual services	164,766	166,001	131,535
Commodities			
Office supplies	11,370	11,010	11,217
Maintenance supplies	-	25	23
Office equipment	3,000	3,535	4,251
Per copy charges	3,000	3,500	3,597
Office furniture	1,400	1,400	-
Operating supplies	8,305	6,960	5,053
Computer software	1,925	1,690	250
Clothing	3,100	3,420	2,894
Employee awards	2,250	2,250	2,316
Postage	3,100	3,100	2,740
Total commodities	37,450	36,890	32,341
Total records	718,440	719,115	685,830

(This schedule is continued on the following pages.)

**CITY OF GENEVA, ILLINOIS**

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>PUBLIC SAFETY (Continued)</b>			
Police (Continued)			
Community service			
Personnel services			
Regular wages	\$ 36,649	\$ 36,649	\$ 36,958
Wages - part-time/seasonal	36,010	36,010	34,905
Overtime and stand-by	2,320	2,320	81
Medicare	531	531	1,012
Social Security	2,272	2,272	4,329
IMRF	4,668	4,668	4,627
Total personnel services	<u>82,450</u>	<u>82,450</u>	<u>81,912</u>
Contractual services			
Group insurance	11,207	11,207	10,802
Other contractual services	8,530	8,530	7,590
Total contractual services	<u>19,737</u>	<u>19,737</u>	<u>18,392</u>
Commodities			
Clothing	600	600	626
Total commodities	<u>600</u>	<u>600</u>	<u>626</u>
Total community service	<u>102,787</u>	<u>102,787</u>	<u>100,930</u>
Total police	<u>6,345,980</u>	<u>6,779,975</u>	<u>6,733,204</u>
Fire			
Command			
Personnel services			
Regular wages	402,292	402,292	428,079
Overtime wages	-	-	343
Medicare	2,160	2,160	2,442
Social Security	2,677	2,677	2,508
IMRF	5,501	5,501	5,487
Total personnel services	<u>412,630</u>	<u>412,630</u>	<u>438,859</u>
Contractual services			
Maintenance service	8,900	8,900	7,196
Other professional services	-	-	61
Medical services	-	-	1,440
Group insurance	122,767	122,767	94,244
Telephone	9,760	9,760	7,338
Printing	350	350	43
Dues	3,080	4,280	4,300
Travel	500	500	478
Training	500	500	185
Foreign fire insurance program support	42,500	-	-
Rentals	2,650	2,650	2,468
Tri-City ambulance	270,000	330,370	323,115
Total contractual services	<u>461,007</u>	<u>480,077</u>	<u>440,868</u>

(This schedule is continued on the following pages.)

**CITY OF GENEVA, ILLINOIS**

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>PUBLIC SAFETY (Continued)</b>			
Fire (Continued)			
Command (Continued)			
Commodities			
Per copy charge	\$ 1,300	\$ 1,300	\$ 1,835
Office supplies	1,500	1,500	1,506
Office equipment	150	150	616
Operating supplies	1,200	1,200	913
Maintenance supplies	1,000	1,000	197
Clothing	9,900	9,900	8,045
Employee awards	1,200	1,200	591
Postage	565	565	512
Total commodities	<u>16,815</u>	<u>16,815</u>	<u>14,215</u>
Total command	<u>890,452</u>	<u>909,522</u>	<u>893,942</u>
Fire services			
Personnel services			
Regular wages	1,559,356	1,559,356	1,613,411
Overtime	170,220	170,220	202,189
Wages - meetings	4,850	4,850	6,173
POC holiday	3,965	3,965	4,766
Overnight duty	437,705	437,705	399,455
Medicare	22,607	22,607	32,214
Social Security	-	-	28,363
Pension contributions	345,865	345,865	345,865
Total personnel services	<u>2,544,568</u>	<u>2,544,568</u>	<u>2,632,436</u>
Contractual services			
Training	18,900	18,900	7,156
Group insurance	472,241	472,241	447,907
Training	14,000	14,000	10,700
Medical service	10,100	10,100	4,165
Engineering services	1,000	1,000	-
Other professional services	-	-	189
Travel	1,000	1,000	845
Total contractual services	<u>517,241</u>	<u>517,241</u>	<u>470,962</u>
Commodities			
Still alarms	40,455	40,455	36,000
Books	1,200	-	54
Small tools	-	-	59
Maintenance supplies	-	-	141
Operating supplies	20,750	20,750	7,837
Clothing	14,500	14,500	5,268
Total commodities	<u>76,905</u>	<u>75,705</u>	<u>49,359</u>
Total fire services	<u>3,138,714</u>	<u>3,137,514</u>	<u>3,152,757</u>

(This schedule is continued on the following pages.)

**CITY OF GENEVA, ILLINOIS**

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>PUBLIC SAFETY (Continued)</b>			
Fire (Continued)			
Facility maintenance			
Contractual services			
Maintenance service	\$ 23,000	\$ 23,000	\$ 21,500
Other contractual services	700	700	1,518
Total contractual services	<u>23,700</u>	<u>23,700</u>	<u>23,018</u>
Commodities			
Maintenance supplies	13,000	13,000	11,130
Operating supplies	1,450	1,450	485
Rentals	500	500	59
Janitorial supplies	3,770	3,770	3,591
Motor fuel and lubricants	20,000	20,000	18,537
Total commodities	<u>38,720</u>	<u>38,720</u>	<u>33,802</u>
Total facility maintenance	<u>62,420</u>	<u>62,420</u>	<u>56,820</u>
Total fire	<u>4,091,586</u>	<u>4,109,456</u>	<u>4,103,519</u>
ESDA			
Contractual services			
Maintenance service	-	-	6,148
Other professional services	18,445	18,445	6,448
Telephone	6,200	6,200	4,006
Printing	100	100	-
Training	1,000	1,000	-
Utilities	660	660	-
Total contractual services	<u>26,405</u>	<u>26,405</u>	<u>16,602</u>
Commodities			
Operating supplies	750	750	10
Operating equipment	-	-	56
Motor fuel and lubricants	300	300	214
Clothing	1,300	1,300	309
Total commodities	<u>2,350</u>	<u>2,350</u>	<u>589</u>
Total ESDA	<u>28,755</u>	<u>28,755</u>	<u>17,191</u>
Total public safety	<u>10,466,321</u>	<u>10,918,186</u>	<u>10,853,914</u>
<b>HIGHWAY AND STREETS</b>			
Streets			
General maintenance			
Personnel services			
Wages - regular	811,834	811,834	821,841
Wages - part-time/seasonal	17,765	17,765	10,345

(This schedule is continued on the following pages.)

**CITY OF GENEVA, ILLINOIS**

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>HIGHWAY AND STREETS (Continued)</b>			
Streets (Continued)			
General maintenance (Continued)			
Personnel services (Continued)			
Overtime	\$ 84,265	\$ 84,265	\$ 59,886
Stand-by	70,870	70,870	54,002
Medicare	11,771	11,771	12,970
Social Security	50,214	50,214	55,458
IMRF	103,416	103,416	115,580
Total personnel services	<u>1,150,135</u>	<u>1,150,135</u>	<u>1,130,082</u>
Contractual services			
Maintenance service	68,380	65,580	55,871
Medical services	1,200	1,200	1,364
Group insurance	289,815	289,815	241,604
Janitorial service	2,000	2,000	1,635
Other professional services	2,000	2,000	414
Telephone	2,800	2,800	3,132
Publishing	100	100	100
Printing	400	400	158
Dues	1,000	1,000	1,115
Travel	1,750	750	717
Training	2,000	3,000	3,458
Utilities	1,020	20	-
Street lighting	300	400	475
Landfill charges	7,000	7,000	1,640
Rentals	1,020	3,520	3,416
Other contractual services	4,200	4,200	4,755
Total contractual services	<u>384,985</u>	<u>383,785</u>	<u>319,854</u>
Commodities			
Maintenance supplies	21,950	33,100	39,598
Office supplies	1,250	800	636
Per copy charges	220	480	348
Office equipment	500	1,200	1,156
Operating supplies	64,600	48,690	18,596
Postage	500	500	421
Employee awards	-	1,000	1,100
Small tools	2,000	6,000	3,210
Janitorial supplies	200	200	367
Motor fuel and lubricants	62,250	63,000	46,032
Clothing	6,500	6,400	6,141
Film/video	1,000	800	468
Total commodities	<u>160,970</u>	<u>162,170</u>	<u>118,073</u>
Less reimbursements from the Motor Fuel Tax Fund	<u>-</u>	<u>-</u>	<u>(409,893)</u>
Total general maintenance	<u>1,696,090</u>	<u>1,696,090</u>	<u>1,158,116</u>

(This schedule is continued on the following pages.)

**CITY OF GENEVA, ILLINOIS**

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>HIGHWAY AND STREETS (Continued)</b>			
Streets (Continued)			
Snow control			
Contractual services			
Maintenance service	\$ 35,360	\$ 35,060	\$ -
Other professional services	1,500	1,700	2,029
Total contractual services	<u>36,860</u>	<u>36,760</u>	<u>2,029</u>
Commodities			
Maintenance service	104,250	104,250	172,890
Operating supplies	1,000	600	1,325
Total commodities	<u>105,250</u>	<u>104,850</u>	<u>174,215</u>
Total snow control	<u>142,110</u>	<u>141,610</u>	<u>176,244</u>
Total highway and streets	<u>1,838,200</u>	<u>1,837,700</u>	<u>1,334,360</u>
<b>PUBLIC WORKS</b>			
Streets			
Forestry			
Contractual services			
Maintenance service	47,000	55,000	34,355
Other professional services	2,000	5,000	10,998
Printing	500	500	197
Mosquito abatement	60,000	48,300	45,474
Total contractual services	<u>109,500</u>	<u>108,800</u>	<u>91,024</u>
Commodities			
Maintenance supplies	1,500	500	202
Operating supplies	1,000	600	122
Motor fuel and lubricants	-	100	164
Small tools	1,800	4,300	3,577
Total commodities	<u>4,300</u>	<u>5,500</u>	<u>4,065</u>
Total forestry	<u>113,800</u>	<u>114,300</u>	<u>95,089</u>
Fleet services			
Personnel services			
Wages - regular	142,928	142,928	142,219
Overtime	11,910	11,910	359
Medicare	2,073	2,073	2,030
Social Security	8,862	8,862	8,681
IMRF	18,207	18,207	17,808
Total personnel services	<u>183,980</u>	<u>183,980</u>	<u>171,097</u>

(This schedule is continued on the following pages.)

**CITY OF GENEVA, ILLINOIS**

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>PUBLIC WORKS (Continued)</b>			
Streets (Continued)			
Fleet services (Continued)			
Contractual services			
Maintenance service	\$ 53,500	\$ 53,500	\$ 66,810
Dues	550	550	519
Group insurance	25,265	25,265	21,566
Training	450	450	-
Rentals	1,400	1,400	1,207
Other contractual services	1,000	1,000	1,020
<b>Total contractual services</b>	<b>82,165</b>	<b>82,165</b>	<b>91,122</b>
Commodities			
Maintenance supplies	62,000	62,000	61,412
Operating supplies	6,200	6,200	9,424
Office supplies	-	-	16
Small tools	1,200	1,200	1,411
Janitorial supplies	700	700	50
Motor fuel and lubricants	11,000	11,000	16,820
Clothing	-	-	250
<b>Total commodities</b>	<b>81,100</b>	<b>81,100</b>	<b>89,383</b>
<b>Total fleet services</b>	<b>347,245</b>	<b>347,245</b>	<b>351,602</b>
<b>Total streets</b>	<b>461,045</b>	<b>461,545</b>	<b>446,691</b>
Engineering			
General			
Personnel services			
Wages - regular	198,791	198,791	198,918
Medicare	2,883	2,883	2,757
Social Security	12,208	12,208	11,788
IMRF	25,331	25,331	24,748
<b>Total personnel services</b>	<b>239,213</b>	<b>239,213</b>	<b>238,211</b>
Contractual services			
Maintenance service	5,000	5,000	1,302
Engineering service	10,000	10,000	21,244
Group insurance	45,962	45,962	36,963
Janitorial service	2,000	2,000	1,635
Other professional services	2,000	2,000	202
Telephone	4,000	4,000	3,525
Publishing	400	400	970
Printing	510	510	93
Recording fees	400	400	230
Dues	715	715	747
Travel	600	600	1,183

(This schedule is continued on the following pages.)

**CITY OF GENEVA, ILLINOIS**

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>PUBLIC WORKS (Continued)</b>			
Engineering (Continued)			
General (Continued)			
Contractual services (Continued)			
Training	\$ 3,500	\$ 3,500	\$ 1,360
Rentals	630	630	671
Other contractual services	125	125	-
Total contractual services	<u>75,842</u>	<u>75,842</u>	<u>70,125</u>
Commodities			
Maintenance supplies	5,000	5,000	39
Office supplies	1,000	1,000	556
Per copy charges	200	200	348
Janitorial supplies	-	-	146
Books	-	-	50
Employee awards	-	-	350
Office equipment	1,800	1,800	86
Operating supplies	3,305	3,305	669
Motor fuel and lubricants	4,000	4,000	2,183
Clothing	1,025	1,025	987
Postage	500	500	259
Total commodities	<u>16,830</u>	<u>16,830</u>	<u>5,673</u>
Total general	<u>331,885</u>	<u>331,885</u>	<u>314,009</u>
GIS			
Personnel services			
Wages - regular	9,704	9,704	9,855
Medicare	141	141	135
Social Security	602	602	577
IMRF	1,236	1,236	1,238
Total personnel services	<u>11,683</u>	<u>11,683</u>	<u>11,805</u>
Contractual services			
Group insurance	2,057	2,057	1,914
Maintenance service	3,850	3,850	1,587
Training	385	385	-
Printing	50	50	-
Travel	175	175	-
Total contractual services	<u>6,517</u>	<u>6,517</u>	<u>3,501</u>
Commodities			
Dues	-	-	100
Office supplies	75	75	272
Office equipment	-	-	142
Rentals	750	750	-
Maintenance	50	50	98
Total commodities	<u>875</u>	<u>875</u>	<u>612</u>
Total GIS	<u>19,075</u>	<u>19,075</u>	<u>15,918</u>

(This schedule is continued on the following page.)

**CITY OF GENEVA, ILLINOIS**

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>PUBLIC WORKS (Continued)</b>			
Engineering (Continued)			
Storm drainage			
Personnel services			
Wages - regular	\$ 25,765	\$ 25,765	\$ 25,447
Overtime	-	-	25
Stand-by	-	-	68
Medicare	374	374	363
Social Security	1,598	1,598	1,552
IMRF	3,284	3,284	3,254
Total personnel services	<u>31,021</u>	<u>31,021</u>	<u>30,709</u>
Contractual services			
Group insurance	7,425	7,425	6,224
Maintenance service	-	-	1,343
Total contractual services	<u>7,425</u>	<u>7,425</u>	<u>7,567</u>
Commodities			
Maintenance supplies	14,500	13,500	9,027
Operating supplies	-	1,000	1,657
State/federal permit fees	1,500	1,500	500
Total commodities	<u>16,000</u>	<u>16,000</u>	<u>11,184</u>
Total storm drainage	<u>54,446</u>	<u>54,446</u>	<u>49,460</u>
Total engineering	<u>405,406</u>	<u>405,406</u>	<u>379,387</u>
Total public works	<u>866,451</u>	<u>866,951</u>	<u>826,078</u>
<b>TOTAL EXPENDITURES</b>	<u>\$ 15,773,687</u>	<u>\$ 15,862,557</u>	<u>\$ 15,086,164</u>

(See independent auditor's report.)

**NONMAJOR GOVERNMENTAL FUNDS**

**CITY OF GENEVA, ILLINOIS**

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2015

	<b>Special Revenue</b>			
	<b>Motor Fuel Tax</b>	<b>Combined Special Service Area</b>	<b>Foreign Fire Insurance Board</b>	<b>Mental Health</b>
<b>ASSETS</b>				
Cash and investments	\$ 681,473	\$ 480,847	\$ 94,669	\$ 137,959
Receivables				
Property taxes	-	450,919	-	154,542
Accrued interest	-	215	-	143
Other	-	1,000	-	-
Prepaid items	-	-	-	-
Due from other governments	49,993	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 731,466</b>	<b>\$ 932,981</b>	<b>\$ 94,669</b>	<b>\$ 292,644</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ -	\$ 37,869	\$ -	\$ 791
Retainage payable	-	-	-	-
Wages payable	-	10,009	-	-
Due to other fund	-	13,175	-	-
Due to other governments	-	2,700	-	-
Total liabilities	-	63,753	-	791
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable property tax revenue	-	450,919	-	154,542
Total deferred inflows of resources	-	450,919	-	154,542
Total liabilities and deferred inflows of resources	-	514,672	-	155,333
<b>FUND BALANCES</b>				
Nonspendable				
Prepaid items	-	-	-	-
Restricted				
Highways and streets	731,466	-	-	-
Capital projects	-	-	-	-
Subdivision maintenance	-	431,484	-	-
Public safety	-	-	94,669	-
Economic development	-	-	-	-
Debt service	-	-	-	-
Special purposes	-	-	-	137,311
Assigned				
Special purpose	-	-	-	-
Capital projects	-	-	-	-
Unassigned	-	(13,175)	-	-
Total fund balances	731,466	418,309	94,669	137,311
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 731,466</b>	<b>\$ 932,981</b>	<b>\$ 94,669</b>	<b>\$ 292,644</b>

		Special Revenue				Debt Service		Capital Projects	
Cultural Arts	Strategic Planning Advisory Committee	Beautification	Tourism	Restricted Police Fines	PEG Fees	Debt Service	Infrastructure Capital Projects		
\$ 94,424	\$ 25,588	\$ 37,683	\$ 54,483	\$ 14,072	\$ 76,535	\$ 279,700	\$ 822,759		
-	-	-	-	-	-	1,916,647	-		
-	-	-	-	-	-	239	-		
-	-	-	32,877	-	8,687	-	414		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	490,375		
<b>\$ 94,424</b>	<b>\$ 25,588</b>	<b>\$ 37,683</b>	<b>\$ 87,360</b>	<b>\$ 14,072</b>	<b>\$ 85,222</b>	<b>\$ 2,196,586</b>	<b>\$ 1,313,548</b>		
\$ 478	\$ 3,132	\$ 229	\$ 1,119	\$ 867	\$ -	\$ -	\$ 45,873		
-	-	-	-	-	-	-	3,966		
-	-	-	1,251	-	-	-	-		
-	-	-	-	-	-	-	-		
52	-	-	35,671	-	-	-	-		
530	3,132	229	38,041	867	-	-	49,839		
-	-	-	-	-	-	1,916,647	-		
-	-	-	-	-	-	1,916,647	-		
530	3,132	229	38,041	867	-	1,916,647	49,839		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	1,263,709		
-	-	-	-	-	-	-	-		
-	-	-	-	13,205	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	279,939	-		
93,894	-	37,454	49,319	-	85,222	-	-		
-	22,456	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
93,894	22,456	37,454	49,319	13,205	85,222	279,939	1,263,709		
<b>\$ 94,424</b>	<b>\$ 25,588</b>	<b>\$ 37,683</b>	<b>\$ 87,360</b>	<b>\$ 14,072</b>	<b>\$ 85,222</b>	<b>\$ 2,196,586</b>	<b>\$ 1,313,548</b>		

(This statement is continued on the following page.)

**CITY OF GENEVA, ILLINOIS**

COMBINING BALANCE SHEET (Continued)  
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2015

	Capital Projects				Total Nonmajor Governmental Funds
	TIF #2 East State Street	General Capital Projects	Capital Equipment	Prairie Green	
<b>ASSETS</b>					
Cash and investments	\$ 609,814	\$ 394,646	\$ 233,431	\$ 293,497	\$ 4,331,580
Receivables					
Property taxes	241,906	-	-	-	2,764,014
Accrued interest	-	-	964	527	2,088
Other	-	-	-	-	42,978
Prepaid expenditures	-	128,000	-	-	128,000
Due from other governments	-	-	-	-	540,368
<b>TOTAL ASSETS</b>	<b>\$ 851,720</b>	<b>\$ 522,646</b>	<b>\$ 234,395</b>	<b>\$ 294,024</b>	<b>\$ 7,809,028</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ 315	\$ 10,652	\$ -	\$ -	\$ 101,325
Retainage payable	-	-	-	-	3,966
Wages payable	3,597	-	-	-	14,857
Due to other funds	-	-	-	-	13,175
Due to other governments	-	-	-	-	38,423
Total liabilities	3,912	10,652	-	-	171,746
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable property tax revenue	241,906	-	-	-	2,764,014
Total deferred inflows of resources	241,906	-	-	-	2,764,014
Total liabilities and deferred inflows of resources	245,818	10,652	-	-	2,935,760
<b>FUND BALANCES</b>					
Nonspendable					
Prepaid items	-	128,000	-	-	128,000
Restricted					
Highways and streets	-	-	-	-	731,466
Capital projects	-	-	-	-	1,263,709
Subdivision maintenance	-	-	-	-	431,484
Public safety	-	-	-	-	107,874
Economic development	605,902	-	-	-	605,902
Debt service	-	-	-	-	279,939
Special purposes	-	-	-	-	403,200
Assigned					
Special purpose	-	-	-	-	22,456
Capital projects	-	383,994	234,395	294,024	912,413
Unassigned	-	-	-	-	(13,175)
Total fund balances	605,902	511,994	234,395	294,024	4,873,268
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 851,720</b>	<b>\$ 522,646</b>	<b>\$ 234,395</b>	<b>\$ 294,024</b>	<b>\$ 7,809,028</b>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended April 30, 2015

	<b>Special Revenue</b>			
	<b>Motor Fuel Tax</b>	<b>Combined Special Service Area</b>	<b>Foreign Fire Insurance Board</b>	<b>Mental Health</b>
<b>REVENUES</b>				
Taxes	\$ -	\$ 446,178	\$ -	\$ 154,709
Intergovernmental	526,781	-	40,819	-
Recovery of costs	-	-	-	-
Charges for services	-	-	860	-
Fines and forfeitures	-	-	-	-
Interest income	323	672	8	441
Miscellaneous	190,217	1,002	2,479	4
<b>Total revenues</b>	<b>717,321</b>	<b>447,852</b>	<b>44,166</b>	<b>155,154</b>
<b>EXPENDITURES</b>				
Current				
General government	-	274,606	-	141,231
Economic development	-	-	-	-
Community development	-	-	-	-
Public safety	-	-	27,221	-
Highway and streets	409,893	232,177	-	-
Capital outlay	-	-	-	-
Debt service				
Principal retirement	-	19,000	-	-
Interest and fiscal charges	-	11,736	-	-
<b>Total expenditures</b>	<b>409,893</b>	<b>537,519</b>	<b>27,221</b>	<b>141,231</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>307,428</b>	<b>(89,667)</b>	<b>16,945</b>	<b>13,923</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of certificates of participation	-	-	-	-
Transfers in	-	90,000	-	-
Sale of capital assets	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>90,000</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>307,428</b>	<b>333</b>	<b>16,945</b>	<b>13,923</b>
<b>FUND BALANCES, MAY 1</b>	<b>424,038</b>	<b>417,976</b>	<b>77,724</b>	<b>123,388</b>
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 731,466</b>	<b>\$ 418,309</b>	<b>\$ 94,669</b>	<b>\$ 137,311</b>

		Special Revenue				Debt Service		Capital Projects
Cultural Arts	Strategic Planning Advisory Committee	Beautification	Tourism	Restricted Police Fines	PEG Fees	Debt Service	Infrastructure Capital Projects	
\$ -	\$ -	\$ -	\$ 228,632	\$ -	\$ -	\$ 1,803,530	\$ -	
-	-	-	-	-	-	-	2,153,598	
-	-	-	700	-	-	-	47,600	
-	-	-	-	-	143,213	-	-	
-	-	-	-	43,656	-	-	-	
59	10	51	-	-	-	908	1,012	
57,078	20,694	10,662	-	-	-	6,387	35,550	
57,137	20,704	10,713	229,332	43,656	143,213	1,810,825	2,237,760	
33,561	18,139	11,391	-	-	-	-	-	
-	-	-	194,943	-	-	-	-	
-	-	-	-	-	219	-	-	
-	-	-	-	12,646	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	17,805	57,772	-	2,769,946	
-	-	-	-	-	-	1,420,000	-	
-	-	-	-	-	-	416,046	-	
33,561	18,139	11,391	194,943	30,451	57,991	1,836,046	2,769,946	
23,576	2,565	(678)	34,389	13,205	85,222	(25,221)	(532,186)	
-	-	-	-	-	-	-	-	
-	5,000	5,000	-	-	-	-	409,893	
-	-	-	-	-	-	-	-	
-	5,000	5,000	-	-	-	-	409,893	
23,576	7,565	4,322	34,389	13,205	85,222	(25,221)	(122,293)	
70,318	14,891	33,132	14,930	-	-	305,160	1,386,002	
\$ 93,894	\$ 22,456	\$ 37,454	\$ 49,319	\$ 13,205	\$ 85,222	\$ 279,939	\$ 1,263,709	

(This statement is continued on the following page.)

**CITY OF GENEVA, ILLINOIS**

COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES (Continued)  
NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended April 30, 2015

	<u>Capital Projects</u>				<b>Total Nonmajor Governmental Funds</b>
	<b>TIF #2 East State Street</b>	<b>General Capital Projects</b>	<b>Capital Equipment</b>	<b>Prairie Green</b>	
<b>REVENUES</b>					
Taxes	\$ 253,676	\$ -	\$ -	\$ -	\$ 2,886,725
Intergovernmental	-	1,563	-	-	2,722,761
Recovery of costs	-	8,070	-	-	56,370
Charges for services	-	-	-	-	144,073
Fines and forfeitures	-	-	-	-	43,656
Interest income	1,009	24	1,099	629	6,245
Miscellaneous	-	-	-	105,000	429,073
<b>Total revenues</b>	<b>254,685</b>	<b>9,657</b>	<b>1,099</b>	<b>105,629</b>	<b>6,288,903</b>
<b>EXPENDITURES</b>					
Current					
General government	-	-	-	-	478,928
Economic development	83,145	-	-	-	278,088
Community development	-	-	-	15,131	15,350
Public safety	-	-	-	-	39,867
Highway and streets	-	-	-	-	642,070
Capital outlay	57,907	619,481	-	1,513	3,524,424
Debt service					
Principal retirement	54,250	-	-	-	1,493,250
Interest and fiscal charges	7,658	-	-	-	435,440
<b>Total expenditures</b>	<b>202,960</b>	<b>619,481</b>	<b>-</b>	<b>16,644</b>	<b>6,907,417</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>51,725</b>	<b>(609,824)</b>	<b>1,099</b>	<b>88,985</b>	<b>(618,514)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of certificates of participation	-	378,022	-	-	378,022
Transfers in	-	737,824	-	-	1,247,717
Sale of capital assets	-	-	55,609	-	55,609
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>1,115,846</b>	<b>55,609</b>	<b>-</b>	<b>1,681,348</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>51,725</b>	<b>506,022</b>	<b>56,708</b>	<b>88,985</b>	<b>1,062,834</b>
<b>FUND BALANCES, MAY 1</b>	<b>554,177</b>	<b>5,972</b>	<b>177,687</b>	<b>205,039</b>	<b>3,810,434</b>
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 605,902</b>	<b>\$ 511,994</b>	<b>\$ 234,395</b>	<b>\$ 294,024</b>	<b>\$ 4,873,268</b>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
MOTOR FUEL TAX FUND**

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Intergovernmental			
State motor fuel tax	\$ 510,510	\$ 510,510	\$ 526,781
Interest income	600	600	323
Miscellaneous	-	-	190,217
	<hr/>	<hr/>	<hr/>
Total revenues	511,110	511,110	717,321
	<hr/>	<hr/>	<hr/>
<b>EXPENDITURES</b>			
Highways and streets	511,110	511,110	409,893
	<hr/>	<hr/>	<hr/>
Total expenditures	511,110	511,110	409,893
	<hr/>	<hr/>	<hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	307,428
	<hr/>	<hr/>	<hr/>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	-	-	-
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	-	-	-
	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	\$ -	\$ -	307,428
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
FUND BALANCE, MAY 1			424,038
			<hr/>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 731,466</b>
			<hr/> <hr/>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
COMBINED SPECIAL SERVICE AREA FUND

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Taxes			
Property taxes	\$ 450,185	\$ 450,185	\$ 446,178
Interest income	530	530	672
Miscellaneous	1,000	1,000	1,002
	<hr/>	<hr/>	<hr/>
Total revenues	451,715	451,715	447,852
	<hr/>	<hr/>	<hr/>
<b>EXPENDITURES</b>			
Current			
General government			
Personal services	25,214	25,214	25,336
Commodities	11,150	11,150	16,815
Contractual services	227,348	237,348	232,455
Highway and streets			
Personal services	155,725	155,725	152,944
Commodities	29,405	28,905	16,725
Contractual services	89,527	90,027	62,508
Debt Service			
Principal retirement	19,000	19,000	19,000
Interest and fiscal charges	11,735	11,735	11,736
Capital outlay	-	-	-
	<hr/>	<hr/>	<hr/>
Total expenditures	569,104	579,104	537,519
	<hr/>	<hr/>	<hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(117,389)	(127,389)	(89,667)
	<hr/>	<hr/>	<hr/>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	90,000	90,000	90,000
Reappropriation	47,914	57,914	-
Prior year budgeted surplus	(20,525)	(20,525)	-
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	117,389	127,389	90,000
	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	\$ -	\$ -	333
	<hr/>	<hr/>	<hr/>
FUND BALANCE, MAY 1			417,976
			<hr/>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 418,309</b>
			<hr/>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
MENTAL HEALTH FUND**

For the Year Ended April 30, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
<b>REVENUES</b>			
Taxes			
Property taxes	\$ 155,000	\$ 155,000	\$ 154,709
Interest income	300	300	441
Miscellaneous	-	-	4
	<hr/>	<hr/>	<hr/>
Total revenues	155,300	155,300	155,154
	<hr/>	<hr/>	<hr/>
<b>EXPENDITURES</b>			
Current			
General government			
Commodities	20	20	-
Contractual services	142,175	142,175	141,231
	<hr/>	<hr/>	<hr/>
Total expenditures	142,195	142,195	141,231
	<hr/>	<hr/>	<hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	13,105	13,105	13,923
	<hr/>	<hr/>	<hr/>
<b>OTHER FINANCING SOURCES (USES)</b>			
Prior year budgeted surplus	(13,105)	(13,105)	-
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	(13,105)	(13,105)	-
	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	\$ -	\$ -	13,923
	<hr/>	<hr/>	<hr/>
FUND BALANCE, MAY 1			123,388
			<hr/>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 137,311</b>
			<hr/>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
CULTURAL ARTS COMMISSION FUND**

For the Year Ended April 30, 2015

	<u>Original</u>		<u>Final</u>		<u>Actual</u>
	<u>Budget</u>		<u>Budget</u>		
<b>REVENUES</b>					
Investment income	\$ 10	\$	10	\$	59
Miscellaneous	48,680		48,680		57,078
					<hr/>
Total revenues	48,690		48,690		57,137
					<hr/>
<b>EXPENDITURES</b>					
Current					
General government					
Commodities	16,525		16,525		4,952
Contractual services	41,475		41,475		28,609
					<hr/>
Total expenditures	58,000		58,000		33,561
					<hr/>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(9,310)</b>		<b>(9,310)</b>		<b>23,576</b>
					<hr/>
<b>OTHER FINANCING SOURCES (USES)</b>					
Reappropriation	9,310		9,310		-
					<hr/>
Total other financing sources (uses)	9,310		9,310		-
					<hr/>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$</b>	<b>-</b>		<b>23,576</b>
					<hr/>
<b>FUND BALANCE, MAY 1</b>					<b>70,318</b>
					<hr/>
<b>FUND BALANCE, APRIL 30</b>					<b>\$ 93,894</b>
					<hr/> <hr/>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
STRATEGIC PLANNING ADVISORY COMMITTEE FUND**

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Investment income	\$ -	\$ -	\$ 10
Miscellaneous	6,500	16,265	20,694
	<hr/>	<hr/>	<hr/>
Total revenues	6,500	16,265	20,704
	<hr/>	<hr/>	<hr/>
<b>EXPENDITURES</b>			
Current			
General government			
Commodities	10,850	20,615	16,099
Contractual services	650	650	2,040
	<hr/>	<hr/>	<hr/>
Total expenditures	11,500	21,265	18,139
	<hr/>	<hr/>	<hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(5,000)	(5,000)	2,565
	<hr/>	<hr/>	<hr/>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	5,000	5,000	5,000
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	5,000	5,000	5,000
	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	\$ -	\$ -	7,565
	<hr/>	<hr/>	<hr/>
FUND BALANCE, MAY 1			14,891
			<hr/>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 22,456</b>
			<hr/>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
BEAUTIFICATION FUND**

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Investment income	\$ 50	\$ 50	\$ 51
Miscellaneous	8,800	8,800	10,662
<b>Total revenues</b>	<b>8,850</b>	<b>8,850</b>	<b>10,713</b>
<b>EXPENDITURES</b>			
Current			
General government			
Commodities	12,000	12,000	9,495
Contractual services	2,000	2,000	1,896
<b>Total expenditures</b>	<b>14,000</b>	<b>14,000</b>	<b>11,391</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(5,150)</b>	<b>(5,150)</b>	<b>(678)</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	5,000	5,000	5,000
Reappropriation	150	150	-
<b>Total other financing sources (uses)</b>	<b>5,150</b>	<b>5,150</b>	<b>5,000</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>4,322</b>
<b>FUND BALANCE, MAY 1</b>			<b>33,132</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 37,454</b>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
TOURISM FUND**

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Taxes			
Hotel/motel	\$ 205,000	\$ 205,000	\$ 228,632
Recovery of costs	-	-	700
	<hr/>	<hr/>	<hr/>
Total revenues	205,000	205,000	229,332
	<hr/>	<hr/>	<hr/>
<b>EXPENDITURES</b>			
Current			
Economic development			
Personal services	28,057	28,057	19,531
Commodities	1,150	1,150	154
Contractual services	175,793	175,793	175,258
	<hr/>	<hr/>	<hr/>
Total expenditures	205,000	205,000	194,943
	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	34,389
FUND BALANCE, MAY 1			<hr/> 14,930
<b>FUND BALANCE, APRIL 30</b>			<u><u>\$ 49,319</u></u>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
RESTRICTED POLICE FINES FUND**

For the Year Ended April 30, 2015

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	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Fines and forfeitures	\$ -	\$ 34,200	\$ 43,656
Total revenues	-	34,200	43,656
<b>EXPENDITURES</b>			
Current			
Public safety			
Personnel services	-	-	2,439
Contractual services	-	8,250	5,565
Commodities	-	5,950	4,642
Capital outlay	-	20,000	17,805
Total expenditures	-	34,200	30,451
NET CHANGE IN FUND BALANCE	\$ -	\$ -	13,205
FUND BALANCE, MAY 1			-
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 13,205</b>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
PEG FEES FUND**

For the Year Ended April 30, 2015

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	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Charges for services	\$ -	\$ 75,000	\$ 143,213
Total revenues	-	75,000	143,213
<b>EXPENDITURES</b>			
Current			
Community development			
Commodities	-	-	219
Capital outlay	-	75,000	57,772
Total expenditures	-	75,000	57,991
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>85,222</b>
<b>FUND BALANCE, MAY 1</b>			<b>-</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 85,222</b>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
DEBT SERVICE FUND**

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Taxes	\$ 1,789,035	\$ 1,789,035	\$ 1,803,530
Interest	5,000	5,000	908
Miscellaneous	-	-	6,387
	<hr/>	<hr/>	<hr/>
Total revenues	1,794,035	1,794,035	1,810,825
	<hr/>	<hr/>	<hr/>
<b>EXPENDITURES</b>			
Debt service			
Principal retirement	1,420,000	1,420,000	1,420,000
Interest and fiscal charges	416,085	416,085	416,046
	<hr/>	<hr/>	<hr/>
Total expenditures	1,836,085	1,836,085	1,836,046
	<hr/>	<hr/>	<hr/>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(42,050)</b>	<b>(42,050)</b>	<b>(25,221)</b>
	<hr/>	<hr/>	<hr/>
<b>OTHER FINANCING SOURCES (USES)</b>			
Reappropriation	42,050	42,050	-
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	42,050	42,050	-
	<hr/>	<hr/>	<hr/>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(25,221)</b>
	<hr/>	<hr/>	<hr/>
<b>FUND BALANCE, MAY 1</b>			<b>305,160</b>
			<hr/>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 279,939</b>
			<hr/>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
INFRASTRUCTURE CAPITAL PROJECTS FUND**

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Intergovernmental	\$ 3,627,455	\$ 3,627,455	\$ 2,153,598
Recovery of costs	5,000	5,000	47,600
Interest income	100	100	1,012
Miscellaneous	1,025,000	1,025,000	35,550
	<hr/>	<hr/>	<hr/>
Total revenues	4,657,555	4,657,555	2,237,760
	<hr/>	<hr/>	<hr/>
<b>EXPENDITURES</b>			
Capital outlay	5,168,665	5,168,665	2,769,946
	<hr/>	<hr/>	<hr/>
Total expenditures	5,168,665	5,168,665	2,769,946
	<hr/>	<hr/>	<hr/>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(511,110)</b>	<b>(511,110)</b>	<b>(532,186)</b>
	<hr/>	<hr/>	<hr/>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	511,110	511,110	409,893
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	511,110	511,110	409,893
	<hr/>	<hr/>	<hr/>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(122,293)</b>
	<hr/>	<hr/>	<hr/>
<b>FUND BALANCE, MAY 1</b>			<b>1,386,002</b>
			<hr/>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 1,263,709</b>
			<hr/>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
TAX INCREMENT FINANCING #2  
(EAST STATE STREET CONSTRUCTION) FUND

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Taxes			
Property taxes	\$ 273,330	\$ 273,330	\$ 253,676
Investment income	2,500	2,500	1,009
Total revenues	<u>275,830</u>	<u>275,830</u>	<u>254,685</u>
<b>EXPENDITURES</b>			
Economic development			
Personnel services	70,421	70,421	71,167
Commodities	8,075	8,075	2,170
Contractual services	18,201	18,201	9,808
Capital outlay	93,000	93,000	57,907
Debt service			
Principal	54,250	54,250	54,250
Interest	7,700	7,700	7,658
Total expenditures	<u>251,647</u>	<u>251,647</u>	<u>202,960</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>24,183</u>	<u>24,183</u>	<u>51,725</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Prior year budgeted surplus	<u>(24,183)</u>	<u>(24,183)</u>	<u>-</u>
Total other financing sources (uses)	<u>(24,183)</u>	<u>(24,183)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	51,725
FUND BALANCE, MAY 1			<u>554,177</u>
FUND BALANCE, APRIL 30			<u>\$ 605,902</u>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
GENERAL CAPITAL PROJECTS FUND**

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Intergovernmental	\$ -	\$ -	\$ 1,563
Fines and forfeitures	95,000	-	-
Investment income	-	-	24
Recovery of costs	-	-	8,070
<b>Total revenues</b>	<b>95,000</b>	<b>-</b>	<b>9,657</b>
<b>EXPENDITURES</b>			
Capital outlay	914,745	1,147,455	619,481
<b>Total expenditures</b>	<b>914,745</b>	<b>1,147,455</b>	<b>619,481</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(819,745)</b>	<b>(1,147,455)</b>	<b>(609,824)</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Issuance of certificates of participation	-	-	378,022
Transfers in	819,745	1,147,455	737,824
<b>Total other financing sources (uses)</b>	<b>819,745</b>	<b>1,147,455</b>	<b>1,115,846</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>506,022</b>
<b>FUND BALANCE, MAY 1</b>			<b>5,972</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 511,994</b>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
CAPITAL EQUIPMENT FUND**

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Investment income	\$ 350	\$ 350	\$ 1,099
Total revenues	350	350	1,099
<b>EXPENDITURES</b>			
None	-	-	-
Total expenditures	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>350</b>	<b>350</b>	<b>1,099</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Prior year budgeted surplus	(50,350)	(50,350)	-
Sale of capital assets	50,000	50,000	55,609
Total other financing sources (uses)	(350)	(350)	55,609
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>56,708</b>
FUND BALANCE, MAY 1			177,687
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 234,395</b>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
PRAIRIE GREEN FUND**

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Interest income	\$ 200	\$ 200	\$ 629
Miscellaneous			
Farm rent	107,250	107,250	105,000
<b>Total revenues</b>	<b>107,450</b>	<b>107,450</b>	<b>105,629</b>
<b>EXPENDITURES</b>			
Current			
Economic development			
Commodities	6,500	6,500	6,591
Contractual services	10,000	10,000	8,540
Capital outlay	25,000	25,000	1,513
<b>Total expenditures</b>	<b>41,500</b>	<b>41,500</b>	<b>16,644</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>65,950</b>	<b>65,950</b>	<b>88,985</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Prior year budgeted surplus	(65,950)	(65,950)	-
<b>Total other financing sources (uses)</b>	<b>(65,950)</b>	<b>(65,950)</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>88,985</b>
<b>FUND BALANCE, MAY 1</b>			<b>205,039</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 294,024</b>

(See independent auditor's report.)

**MAJOR ENTERPRISE FUNDS**

**CITY OF GENEVA, ILLINOIS**

SCHEDULE OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION - BUDGET AND ACTUAL  
ELECTRIC FUND

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>OPERATING REVENUES</b>			
Charges for services	\$ 36,519,100	\$ 36,519,100	\$ 40,261,251
Service fees	500	500	450
Fines and forfeits	230,000	230,000	292,138
Other revenues	152,000	152,000	171,119
	<hr/>	<hr/>	<hr/>
Total operating revenues	36,901,600	36,901,600	40,724,958
<b>OPERATING EXPENSES</b>			
Operations and maintenance	2,716,589	2,690,579	2,299,726
Electric purchases	27,812,300	27,812,300	31,327,809
Electric generation	1,122,496	1,133,406	635,556
GIS	93,426	93,426	86,622
Substations	21,600	36,700	35,993
Administration	903,878	903,878	687,891
Fiber optics	20,205	20,205	6,354
New service	-	-	33,670
Customer accounting	143,475	143,475	129,313
Capital outlay	3,027,568	3,027,568	1,019,900
	<hr/>	<hr/>	<hr/>
Total operating expenses	35,861,537	35,861,537	36,262,834
<b>OPERATING INCOME BEFORE DEPRECIATION AND AMORTIZATION</b>			
	1,040,063	1,040,063	4,462,124
Depreciation and amortization	2,000,000	2,000,000	1,782,365
	<hr/>	<hr/>	<hr/>
<b>OPERATING INCOME (LOSS)</b>	(959,937)	(959,937)	2,679,759
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Investment income	30,000	30,000	46,586
Principal payments	(1,595,000)	(1,595,000)	(1,595,000)
Interest and fiscal charges	(364,154)	(364,154)	(427,397)
Prior year budgeted surplus	2,889,091	2,889,091	-
	<hr/>	<hr/>	<hr/>
Total non-operating revenues (expenses)	959,937	959,937	(1,975,811)
<b>INCOME (LOSS) BEFORE CAPITAL GRANTS AND CONTRIBUTIONS</b>			
	\$ -	\$ -	703,948
Capital grants and contributions			337,224
<b>CHANGE IN NET POSITION - BUDGET BASIS</b>			
			1,041,172
Principal paid			1,595,000
Capital outlay capitalized			859,232
<b>CHANGE IN NET POSITION - GAAP BASIS</b>			
			3,495,404
<b>NET POSITION, MAY 1</b>			35,648,518
			<hr/>
<b>NET POSITION, APRIL 30</b>			\$ 39,143,922
			<hr/>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

SCHEDULE OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION - BUDGET AND ACTUAL  
WATERWORKS AND SEWERAGE FUND

For the Year Ended April 30, 2015

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
<b>OPERATING REVENUES</b>			
Charges for services	\$ 8,001,000	\$ 8,001,000	\$ 7,713,518
Service fees	174,170	174,170	173,263
Fines and forfeits	120,000	120,000	99,506
Miscellaneous income	286,775	286,775	320,572
	<hr/>	<hr/>	<hr/>
Total operating revenues	8,581,945	8,581,945	8,306,859
<b>OPERATING EXPENSES</b>			
Water production	303,865	303,865	325,430
Water distribution	1,142,621	1,142,621	1,055,516
Water treatment	1,063,697	1,063,697	1,134,130
Wastewater treatment	947,162	954,662	896,788
Wastewater collection	733,010	733,010	759,158
Industrial wastewater	105,010	105,010	100,083
GIS	101,767	101,767	97,584
Capital outlay	1,906,900	1,899,400	1,536,101
	<hr/>	<hr/>	<hr/>
Total operating expenses	6,304,032	6,304,032	5,904,790
<b>OPERATING INCOME BEFORE DEPRECIATION AND AMORTIZATION</b>			
	2,277,913	2,277,913	2,402,069
Depreciation and amortization	2,500,000	2,500,000	2,366,539
	<hr/>	<hr/>	<hr/>
<b>OPERATING INCOME (LOSS)</b>	(222,087)	(222,087)	35,530
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Investment income	5,000	5,000	12,464
Principal payments	(1,609,720)	(1,609,720)	(1,609,467)
Interest and fiscal charges	(695,315)	(695,315)	(680,067)
Prior year budgeted surplus	2,522,122	2,522,122	-
	<hr/>	<hr/>	<hr/>
Total non-operating revenues (expenses)	222,087	222,087	(2,277,070)
<b>INCOME (LOSS) BEFORE CAPITAL GRANTS AND CONTRIBUTIONS</b>			
	<u>\$ -</u>	<u>\$ -</u>	(2,241,540)
Capital grants and contributions			<hr/> 636,642
<b>CHANGE IN NET POSITION - BUDGET BASIS</b>			
			(1,604,898)
Principal paid			1,609,467
Capital outlay capitalized			<hr/> 787,529
<b>CHANGE IN NET POSITION - GAAP BASIS</b>			
			792,098
<b>NET POSITION, MAY 1</b>			<hr/> 48,615,965
<b>NET POSITION, APRIL 30</b>			<hr/> <u>\$ 49,408,063</u>

(See independent auditor's report.)

**NONMAJOR ENTERPRISE FUNDS**

**CITY OF GENEVA, ILLINOIS**

COMBINING STATEMENT OF NET POSITION  
NONMAJOR ENTERPRISE FUNDS

April 30, 2015

	<b>Commuter Parking</b>	<b>Refuse</b>	<b>Cemetery</b>	<b>Total</b>
<b>CURRENT ASSETS</b>				
Cash and investments	\$ 95,368	\$ 211,707	\$ 321,228	\$ 628,303
Accounts receivable	-	59,843	-	59,843
Due from other governments	1,941,680	-	-	1,941,680
Accrued interest receivable	-	-	1,373	1,373
Prepays	-	2,454	-	2,454
Total current assets	<u>2,037,048</u>	<u>274,004</u>	<u>322,601</u>	<u>2,633,653</u>
<b>NONCURRENT ASSETS</b>				
Capital assets				
Depreciable	13,207,468	79,695	119,193	13,406,356
Accumulated depreciation	<u>(1,666,871)</u>	<u>(79,695)</u>	<u>(77,663)</u>	<u>(1,824,229)</u>
Total noncurrent assets	<u>11,540,597</u>	<u>-</u>	<u>41,530</u>	<u>11,582,127</u>
Total assets	<u>13,577,645</u>	<u>274,004</u>	<u>364,131</u>	<u>14,215,780</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
None	-	-	-	-
Total deferred outflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets and deferred outflows of resources	<u>13,577,645</u>	<u>274,004</u>	<u>364,131</u>	<u>14,215,780</u>
<b>CURRENT LIABILITIES</b>				
Accounts payable	291,507	24,086	5,397	320,990
Accrued payroll	4,895	1,884	-	6,779
Accrued interest payable	3,459	-	-	3,459
Unearned revenue	-	-	400	400
Due to other funds	1,417,812	-	-	1,417,812
Compensated absences payable	9,302	4,083	-	13,385
Revenue bonds payable	125,000	-	-	125,000
Total current liabilities	<u>1,851,975</u>	<u>30,053</u>	<u>5,797</u>	<u>1,887,825</u>
<b>NONCURRENT LIABILITIES</b>				
Compensated absences payable	10,644	5,386	-	16,030
Alternate revenue bonds payable	1,000,000	-	-	1,000,000
Total noncurrent liabilities	<u>1,010,644</u>	<u>5,386</u>	<u>-</u>	<u>1,016,030</u>
Total liabilities	<u>2,862,619</u>	<u>35,439</u>	<u>5,797</u>	<u>2,903,855</u>
<b>NET POSITION</b>				
Net investment in capital assets	10,415,597	-	41,530	10,457,127
Restricted - perpetual care	-	-	201,836	201,836
Unrestricted	299,429	238,565	114,968	652,962
<b>TOTAL NET POSITION</b>	<u>\$ 10,715,026</u>	<u>\$ 238,565</u>	<u>\$ 358,334</u>	<u>\$ 11,311,925</u>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
NONMAJOR ENTERPRISE FUNDS

For the Year Ended April 30, 2015

	<b>Business-Type Activities</b>			
	<b>Commuter Parking</b>	<b>Refuse</b>	<b>Cemetery</b>	<b>Total</b>
<b>OPERATING REVENUES</b>				
Charges for services	\$ 371,775	\$ 472,715	\$ 66,550	\$ 911,040
Miscellaneous	-	27,521	-	27,521
Total operating revenues	371,775	500,236	66,550	938,561
<b>OPERATING EXPENSES</b>				
Administration	70,188	43,647	22,664	136,499
Operations	178,434	421,978	26,044	626,456
Depreciation	183,581	-	5,384	188,965
Total operating expenses	432,203	465,625	54,092	951,920
OPERATING INCOME (LOSS)	(60,428)	34,611	12,458	(13,359)
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Gain on sale of capital assets	7,500	-	-	7,500
Interest income	189	-	3,188	3,377
Interest and fiscal charges	(45,291)	-	-	(45,291)
Total non-operating revenues (expenses)	(37,602)	-	3,188	(34,414)
INCOME (LOSS) BEFORE CAPITAL GRANTS AND CONTRIBUTIONS	(98,030)	34,611	15,646	(47,773)
Capital grants and contributions	4,921,721	-	-	4,921,721
CHANGE IN NET POSITION	4,823,691	34,611	15,646	4,873,948
NET POSITION, MAY 1	5,891,335	203,954	342,688	6,437,977
<b>NET POSITION, APRIL 30</b>	<b>\$ 10,715,026</b>	<b>\$ 238,565</b>	<b>\$ 358,334</b>	<b>\$ 11,311,925</b>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

**COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR ENTERPRISE FUNDS**

For the Year Ended April 30, 2015

	<b>Business-Type Activities</b>			
	<b>Commuter Parking</b>	<b>Refuse</b>	<b>Cemetery</b>	<b>Total</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers and users	\$ 371,775	\$ 504,179	\$ 66,950	\$ 942,904
Payments to suppliers	(88,302)	(428,537)	(46,627)	(563,466)
Payments to employees	(97,954)	(34,935)	-	(132,889)
Net cash from operating activities	185,519	40,707	20,323	246,549
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Amounts from other funds	1,417,812	-	-	1,417,812
Net cash from noncapital financing activities	1,417,812	-	-	1,417,812
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Capital assets purchased	(4,683,830)	-	-	(4,683,830)
Capital grants and contributions	2,980,039	-	-	2,980,039
Proceeds from sale of capital assets	7,500	-	-	7,500
Principal payments on long-term debt	(120,000)	-	-	(120,000)
Interest payments on long-term debt	(45,755)	-	-	(45,755)
Net cash from capital and related financing activities	(1,862,046)	-	-	(1,862,046)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest received on investments	189	-	1,829	2,018
Net cash from investing activities	189	-	1,829	2,018
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(258,526)</b>	<b>40,707</b>	<b>22,152</b>	<b>(195,667)</b>
<b>CASH AND CASH EQUIVALENTS, MAY 1</b>	<b>353,894</b>	<b>171,000</b>	<b>299,076</b>	<b>823,970</b>
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	<b>\$ 95,368</b>	<b>\$ 211,707</b>	<b>\$ 321,228</b>	<b>\$ 628,303</b>

(This statement is continued on the following page.)

**CITY OF GENEVA, ILLINOIS**

COMBINING STATEMENT OF CASH FLOWS (Continued)  
NONMAJOR ENTERPRISE FUNDS

For the Year Ended April 30, 2015

	<b>Business-Type Activities</b>			
	<b>Commuter Parking</b>	<b>Refuse</b>	<b>Cemetery</b>	<b>Total</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Operating income (loss)	\$ (60,428)	\$ 34,611	\$ 12,458	\$ (13,359)
Adjustments to reconcile operating income to net cash from operating activities				
Depreciation and amortization	183,581	-	5,384	188,965
Changes in assets and liabilities				
Accounts receivable	-	3,943	-	3,943
Prepaid expenses	-	239	-	239
Accounts payable	61,470	746	2,081	64,297
Accrued payroll	310	179	-	489
Unearned revenue	-	-	400	400
Compensated absences	586	989	-	1,575
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$ 185,519</b>	<b>\$ 40,707</b>	<b>\$ 20,323</b>	<b>\$ 246,549</b>
<b>CASH AND INVESTMENTS</b>				
Cash and cash equivalents	\$ 95,368	\$ 211,707	\$ 321,228	\$ 628,303
<b>TOTAL CASH AND INVESTMENTS</b>	<b>\$ 95,368</b>	<b>\$ 211,707</b>	<b>\$ 321,228</b>	<b>\$ 628,303</b>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

SCHEDULE OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION - BUDGET AND ACTUAL  
COMMUTER PARKING FUND

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>OPERATING REVENUES</b>			
Charges for services	\$ 360,840	\$ 360,840	\$ 371,775
Miscellaneous	50	50	-
	<hr/>	<hr/>	<hr/>
Total operating revenues	360,890	360,890	371,775
<b>OPERATING EXPENSES</b>			
Administration	70,501	70,501	70,188
Operations	138,090	138,090	178,434
Capital outlay	4,750,000	4,915,000	4,913,010
	<hr/>	<hr/>	<hr/>
Total operating expenses	4,958,591	5,123,591	5,161,632
<b>OPERATING INCOME (LOSS) BEFORE DEPRECIATION AND AMORTIZATION</b>			
	(4,597,701)	(4,762,701)	(4,789,857)
Depreciation and amortization	185,000	185,000	183,581
	<hr/>	<hr/>	<hr/>
<b>OPERATING INCOME (LOSS)</b>	<b>(4,782,701)</b>	<b>(4,947,701)</b>	<b>(4,973,438)</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Proceeds from sale of capital assets	-	-	7,500
Interest income	600	600	189
Reappropriation	199,036	199,036	-
Principal payments	(120,000)	(120,000)	(120,000)
Interest and fiscal charges	(46,935)	(46,935)	(45,291)
	<hr/>	<hr/>	<hr/>
Total non-operating revenues (expenses)	32,701	32,701	(157,602)
<b>INCOME (LOSS) BEFORE CAPITAL GRANTS AND CONTRIBUTIONS</b>			
	(4,750,000)	(4,915,000)	(5,131,040)
Capital grants and contributions	4,750,000	4,915,000	4,921,721
	<hr/>	<hr/>	<hr/>
<b>CHANGE IN NET POSITION - BUDGET BASIS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(209,319)</b>
Principal paid			120,000
Capital outlay capitalized			4,913,010
			<hr/>
<b>CHANGE IN NET POSITION - GAAP BASIS</b>			<b>4,823,691</b>
<b>NET POSITION, MAY 1</b>			<b>5,891,335</b>
			<hr/>
<b>NET POSITION, APRIL 30</b>			<b>\$ 10,715,026</b>
			<hr/>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

SCHEDULE OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION - BUDGET AND ACTUAL  
REFUSE FUND

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>OPERATING REVENUES</b>			
Charges for services	\$ 477,495	\$ 477,495	\$ 472,715
Miscellaneous	38,000	38,000	27,521
Total operating revenues	<u>515,495</u>	<u>515,495</u>	<u>500,236</u>
<b>OPERATING EXPENSES</b>			
Administration	47,363	47,363	43,647
Operations	443,600	443,600	421,978
Total operating expenses	<u>490,963</u>	<u>490,963</u>	<u>465,625</u>
OPERATING INCOME BEFORE DEPRECIATION AND AMORTIZATION	24,532	24,532	34,611
Depreciation and amortization	<u>5,060</u>	<u>5,060</u>	<u>-</u>
OPERATING INCOME	<u>19,472</u>	<u>19,472</u>	<u>34,611</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Prior year budgeted surplus	<u>(19,472)</u>	<u>(19,472)</u>	<u>-</u>
Total non-operating revenues (expenses)	<u>(19,472)</u>	<u>(19,472)</u>	<u>-</u>
CHANGE IN NET POSITION	<u>\$ -</u>	<u>\$ -</u>	34,611
NET POSITION, MAY 1			<u>203,954</u>
NET POSITION, APRIL 30			<u><u>\$ 238,565</u></u>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION - BUDGET AND ACTUAL  
CEMETERY FUND**

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>OPERATING REVENUES</b>			
Charges for services	\$ 56,750	\$ 56,750	\$ 66,550
Miscellaneous	520	520	-
	<hr/>	<hr/>	<hr/>
Total operating revenues	57,270	57,270	66,550
<b>OPERATING EXPENSES</b>			
Administration	25,820	26,120	22,664
Operations	26,950	26,650	26,044
	<hr/>	<hr/>	<hr/>
Total operating expenses	52,770	52,770	48,708
<b>OPERATING INCOME BEFORE DEPRECIATION AND AMORTIZATION</b>			
	4,500	4,500	17,842
Depreciation and amortization	7,000	7,000	5,384
	<hr/>	<hr/>	<hr/>
<b>OPERATING INCOME (LOSS)</b>	<b>(2,500)</b>	<b>(2,500)</b>	<b>12,458</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Interest income	2,500	2,500	3,188
	<hr/>	<hr/>	<hr/>
Total non-operating revenues (expenses)	2,500	2,500	3,188
<b>CHANGE IN NET POSITION</b>	<b>\$ -</b>	<b>\$ -</b>	<b>15,646</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>NET POSITION, MAY 1</b>			<b>342,688</b>
			<hr/>
<b>NET POSITION, APRIL 30</b>			<b>\$ 358,334</b>
			<hr/> <hr/>

(See independent auditor's report.)

**INTERNAL SERVICE FUNDS**

**CITY OF GENEVA, ILLINOIS**

**COMBINING STATEMENT OF NET POSITION  
INTERNAL SERVICE FUNDS**

April 30, 2015

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	<b>Group Dental Insurance</b>	<b>Workers' Compensation Insurance</b>	<b>Compensated Absences</b>	<b>Total</b>
<b>CURRENT ASSETS</b>				
Cash and investments	\$ 38,209	\$ 257,368	\$ 866,721	\$ 1,162,298
Accounts receivable	303	-	-	303
Accrued interest receivable	-	311	-	311
Total current assets	<u>38,512</u>	<u>257,679</u>	<u>866,721</u>	<u>1,162,912</u>
<b>CURRENT LIABILITIES</b>				
Claims payable	3,706	340,434	-	344,140
Compensated absences payable	-	-	866,721	866,721
Total current liabilities	<u>3,706</u>	<u>340,434</u>	<u>866,721</u>	<u>1,210,861</u>
<b>NET POSITION (DEFICIT)</b>				
Unrestricted	<u>34,806</u>	<u>(82,755)</u>	<u>-</u>	<u>(47,949)</u>
<b>TOTAL NET POSITION (DEFICIT)</b>	<u>\$ 34,806</u>	<u>\$ (82,755)</u>	<u>\$ -</u>	<u>\$ (47,949)</u>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

**COMBINING STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION  
INTERNAL SERVICE FUNDS**

For the Year Ended April 30, 2015

	<b>Group Dental</b>	<b>Workers' Compensation Insurance</b>	<b>Compensated Absences</b>	<b>Total Internal Service</b>
<b>OPERATING REVENUES</b>				
Contributions				
Employer				
City	\$ 94,471	\$ 464,758	\$ -	\$ 559,229
Tri-Com	13,330	1,797	-	15,127
Employee				
City	36,913	-	-	36,913
Tri-Com	5,266	-	-	5,266
Retiree	18,015	-	-	18,015
Other	575	-	-	575
Charges for services	-	-	14,725	14,725
Miscellaneous income	-	506	-	506
Total operating revenues	<u>168,570</u>	<u>467,061</u>	<u>14,725</u>	<u>650,356</u>
<b>OPERATING EXPENSES</b>				
Administration				
Contractual services	9,525	10,570	-	20,095
Operations	-	-	14,725	14,725
Insurance				
Claims	145,575	459,177	-	604,752
Contractual services	-	70,985	-	70,985
Total operating expenses	<u>155,100</u>	<u>540,732</u>	<u>14,725</u>	<u>710,557</u>
OPERATING INCOME (LOSS)	<u>13,470</u>	<u>(73,671)</u>	<u>-</u>	<u>(60,201)</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Investment income	-	311	-	311
Total non-operating revenues (expenses)	<u>-</u>	<u>311</u>	<u>-</u>	<u>311</u>
CHANGE IN NET POSITION	13,470	(73,360)	-	(59,890)
NET POSITION (DEFICIT), MAY 1	<u>21,336</u>	<u>(9,395)</u>	<u>-</u>	<u>11,941</u>
<b>NET POSITION (DEFICIT), APRIL 30</b>	<u>\$ 34,806</u>	<u>\$ (82,755)</u>	<u>\$ -</u>	<u>\$ (47,949)</u>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

**COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS**

For the Year Ended April 30, 2015

	<b>Group Dental</b>	<b>Workers' Compensation Insurance</b>	<b>Compensated Absences</b>	<b>Total</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers and users	\$ 60,206	\$ -	\$ -	\$ 60,206
Receipts from interfund services transactions	108,376	466,555	14,725	589,656
Receipts from miscellaneous revenue	-	506	-	506
Payments to suppliers	(154,590)	(378,659)	(32,764)	(566,013)
Net cash from operating activities	13,992	88,402	(18,039)	84,355
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
None	-	-	-	-
Net cash from noncapital financing activities	-	-	-	-
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
None	-	-	-	-
Net cash from investing activities	-	-	-	-
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	13,992	88,402	(18,039)	84,355
CASH AND CASH EQUIVALENTS, MAY 1	24,217	168,966	884,760	1,077,943
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	<b>\$ 38,209</b>	<b>\$ 257,368</b>	<b>\$ 866,721</b>	<b>\$ 1,162,298</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Operating income (loss)	\$ 13,470	\$ (73,671)	\$ -	\$ (60,201)
Adjustments to reconcile operating income to net cash from operating activities				
Changes in assets and liabilities				
Accounts receivable	12	-	-	12
Accounts payable	-	(267)	-	(267)
Claims payable	510	162,340	-	162,850
Compensated absences payable	-	-	(18,039)	(18,039)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$ 13,992</b>	<b>\$ 88,402</b>	<b>\$ (18,039)</b>	<b>\$ 84,355</b>
<b>CASH AND INVESTMENTS</b>				
Cash and cash equivalents	\$ 38,209	\$ 257,368	\$ 866,721	\$ 1,162,298
<b>TOTAL CASH AND INVESTMENTS</b>	<b>\$ 38,209</b>	<b>\$ 257,368</b>	<b>\$ 866,721</b>	<b>\$ 1,162,298</b>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL  
GROUP DENTAL FUND**

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>OPERATING REVENUES</b>			
Contributions			
Employer			
City	\$ 110,250	\$ 110,250	\$ 94,471
Tri-Com	-	-	13,330
Employee			
City	43,000	43,000	36,913
Tri-Com	-	-	5,266
Retiree	16,000	16,000	18,015
Other	1,000	1,000	575
<b>Total operating revenues</b>	<b>170,250</b>	<b>170,250</b>	<b>168,570</b>
<b>OPERATING EXPENSES</b>			
Administration			
Contractual services	9,725	9,725	9,525
Insurance and claims			
Claims	160,625	160,625	145,575
<b>Total operating expenses</b>	<b>170,350</b>	<b>170,350</b>	<b>155,100</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(100)</b>	<b>(100)</b>	<b>13,470</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Investment income	100	100	-
<b>CHANGE IN NET POSITION</b>	<b>\$ -</b>	<b>\$ -</b>	<b>13,470</b>
<b>NET POSITION, MAY 1</b>			<b>21,336</b>
<b>NET POSITION, APRIL 30</b>			<b>\$ 34,806</b>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION - BUDGET AND ACTUAL  
WORKERS' COMPENSATION FUND**

For the Year Ended April 30, 2015

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>OPERATING REVENUES</b>			
Contributions			
Employer			
City	\$ 675,000	\$ 675,000	\$ 464,758
Tri-Com	-	-	1,797
Miscellaneous income	-	-	506
Total operating revenues	<u>675,000</u>	<u>675,000</u>	<u>467,061</u>
<b>OPERATING EXPENSES</b>			
Administration			
Contractual services	11,700	11,700	10,570
Commodities	2,500	2,500	-
Insurance and claims			
Claims	610,000	610,000	459,177
Contractual services	57,250	57,250	70,985
Total operating expenses	<u>681,450</u>	<u>681,450</u>	<u>540,732</u>
OPERATING INCOME (LOSS)	<u>(6,450)</u>	<u>(6,450)</u>	<u>(73,671)</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Reappropriation	5,450	5,450	-
Investment income	1,000	1,000	311
Total non-operating revenues (expenses)	<u>6,450</u>	<u>6,450</u>	<u>311</u>
CHANGE IN NET POSITION	<u>\$ -</u>	<u>\$ -</u>	<u>(73,360)</u>
NET POSITION (DEFICIT), MAY 1			<u>(9,395)</u>
NET POSITION (DEFICIT), APRIL 30			<u><u>\$ (82,755)</u></u>

(See independent auditor's report.)

## **FIDUCIARY FUNDS**

**CITY OF GENEVA, ILLINOIS**

**COMBINING STATEMENT OF PLAN NET POSITION  
PENSION TRUST FUNDS**

April 30, 2015

	<b>Pension Trust</b>		<b>Total</b>
	<b>Police Pension</b>	<b>Firefighters' Pension</b>	
<b>ASSETS</b>			
Cash and cash equivalents	\$ 423,813	\$ 289,310	\$ 713,123
Investments, at fair value			
Money market mutual funds	650,298	127,582	777,880
U.S. Government and agency securities	2,789,994	4,171,477	6,961,471
Municipal bonds	412,518	-	412,518
Corporate bonds	3,038,514	-	3,038,514
Negotiable certificates of deposits	-	307,816	307,816
Equity mutual funds	4,979,335	8,129,623	13,108,958
Domestic corporate equities	5,982,618	-	5,982,618
Receivables			
Accrued interest	44,413	22,260	66,673
Prepaid expenses	14,177	1,095	15,272
 Total assets	 18,335,680	 13,049,163	 31,384,843
<b>LIABILITIES</b>			
Accounts payable	2,398	2,329	4,727
 Total liabilities	 2,398	 2,329	 4,727
 <b>NET POSITION HELD IN TRUST FOR PENSION BENEFITS</b>	 <b>\$ 18,333,282</b>	 <b>\$ 13,046,834</b>	 <b>\$ 31,380,116</b>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

**COMBINING STATEMENT OF CHANGES IN PLAN NET POSITION  
PENSION TRUST FUNDS**

For the Year Ended April 30, 2015

	<b>Pension Trust</b>		<b>Total</b>
	<b>Police Pension</b>	<b>Firefighters' Pension</b>	
<b>ADDITIONS</b>			
Contributions			
Employer	\$ 1,247,900	\$ 345,865	\$ 1,593,765
Employee	314,018	179,157	493,175
Total contributions	<u>1,561,918</u>	<u>525,022</u>	<u>2,086,940</u>
Investment income			
Net appreciation in fair value of investments	804,467	234,044	1,038,511
Interest	359,438	321,446	680,884
Total investment income	1,163,905	555,490	1,719,395
Less investment expense	<u>(83,137)</u>	<u>(32,309)</u>	<u>(115,446)</u>
Net investment income	<u>1,080,768</u>	<u>523,181</u>	<u>1,603,949</u>
Total additions	<u>2,642,686</u>	<u>1,048,203</u>	<u>3,690,889</u>
<b>DEDUCTIONS</b>			
Benefits and refunds	1,087,272	364,529	1,451,801
Administration	28,154	15,818	43,972
Total deductions	<u>1,115,426</u>	<u>380,347</u>	<u>1,495,773</u>
CHANGE IN NET POSITION	1,527,260	667,856	2,195,116
<b>NET POSITION HELD IN TRUST FOR PENSION BENEFITS</b>			
May 1	<u>16,806,022</u>	<u>12,378,978</u>	<u>29,185,000</u>
April 30	<u>\$ 18,333,282</u>	<u>\$ 13,046,834</u>	<u>\$ 31,380,116</u>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

**COMBINING SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES  
AGENCY FUNDS**

For the Year Ended April 30, 2015

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	<b>Balances</b>			<b>Balances</b>
	<b>May 1</b>	<b>Additions</b>	<b>Deletions</b>	<b>April 30</b>
<b>Tri-Com</b>				
<b>ASSETS</b>				
Cash and investments	\$ 658,649	\$ 3,260,695	\$ 1,844,603	\$ 2,074,741
<b>TOTAL ASSETS</b>	<u>\$ 658,649</u>	<u>\$ 3,260,695</u>	<u>\$ 1,844,603</u>	<u>\$ 2,074,741</u>
<b>LIABILITIES</b>				
Due to others	\$ 658,649	\$ 3,260,695	\$ 1,844,603	\$ 2,074,741
<b>TOTAL LIABILITIES</b>	<u>\$ 658,649</u>	<u>\$ 3,260,695</u>	<u>\$ 1,844,603</u>	<u>\$ 2,074,741</u>

(See independent auditor's report.)

## STATISTICAL SECTION

This part of the City of Geneva, Illinois' statistical comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the City's overall financial health.

<u>Contents</u>	<u>Page</u>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	121-130
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.	131-134
<b>Debt Capacity</b> 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.	135-138
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	139-140
<b>Operating Information</b> 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.	141-144

*Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.*

**CITY OF GENEVA, ILLINOIS**

**NET POSITION BY COMPONENT**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>
<b>GOVERNMENTAL ACTIVITIES</b>				
Net investment in capital assets	\$ 77,100,005	\$ 76,156,149	\$ 72,027,030	\$ 62,545,670
Restricted	859,144	998,287	1,137,814	1,274,590
Unrestricted	2,290,192	72,431	(1,451,059)	3,633,383
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 80,249,341</b>	<b>\$ 77,226,867</b>	<b>\$ 71,713,785</b>	<b>\$ 67,453,643</b>
<b>BUSINESS-TYPE ACTIVITIES</b>				
Net investment in capital assets	\$ 54,488,114	\$ 62,370,823	\$ 69,573,701	\$ 72,349,114
Restricted	947,516	1,634,039	2,112,531	2,157,132
Unrestricted	13,131,574	9,675,671	8,256,835	8,977,755
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 68,567,204</b>	<b>\$ 73,680,533</b>	<b>\$ 79,943,067</b>	<b>\$ 83,484,001</b>
<b>PRIMARY GOVERNMENT</b>				
Net investment in capital assets	\$ 131,588,119	\$ 138,526,972	\$ 141,600,731	\$ 134,894,784
Restricted	1,806,660	2,632,326	3,250,345	3,431,722
Unrestricted	15,421,766	9,748,102	6,805,776	12,611,138
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 148,816,545</b>	<b>\$ 150,907,400</b>	<b>\$ 151,656,852</b>	<b>\$ 150,937,644</b>

Data Source

Audited Financial Statements

<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
\$ 60,003,371	\$ 55,723,306	\$ 54,561,399	\$ 51,923,184	\$ 45,642,029	\$ 43,802,778
1,396,115	3,699,249	2,741,354	2,842,833	3,698,489	4,035,861
2,329,682	1,683,407	166,350	1,874,472	254,564	701,324
<b>\$ 63,729,168</b>	<b>\$ 61,105,962</b>	<b>\$ 57,469,103</b>	<b>\$ 56,640,489</b>	<b>\$ 49,595,082</b>	<b>\$ 48,539,963</b>
\$ 74,778,219	\$ 74,968,737	\$ 76,419,590	\$ 76,291,419	\$ 77,696,265	\$ 84,132,637
1,883,764	1,670,684	1,542,308	1,601,767	78,886	201,836
6,786,497	6,898,432	7,860,144	11,209,785	12,927,309	15,529,437
<b>\$ 83,448,480</b>	<b>\$ 83,537,853</b>	<b>\$ 85,822,042</b>	<b>\$ 89,102,971</b>	<b>\$ 90,702,460</b>	<b>\$ 99,863,910</b>
\$ 134,781,590	\$ 130,692,043	\$ 130,980,989	\$ 128,214,603	\$ 123,338,294	\$ 127,935,415
3,279,879	5,369,933	4,283,662	4,444,600	3,777,375	4,237,697
9,116,179	8,581,839	8,026,494	13,084,257	13,181,873	16,230,761
<b>\$ 147,177,648</b>	<b>\$ 144,643,815</b>	<b>\$ 143,291,145</b>	<b>\$ 145,743,460</b>	<b>\$ 140,297,542</b>	<b>\$ 148,403,873</b>

**CITY OF GENEVA, ILLINOIS**

**CHANGE IN NET POSITION**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>
<b>EXPENSES</b>				
Governmental activities				
General government	\$ 1,553,090	\$ 2,012,262	\$ 1,980,725	\$ 1,604,626
Public works	858,132	864,144	879,034	888,977
Economic development	-	-	-	-
Community development	-	-	-	-
Development	711,299	758,792	803,020	1,409,196
Public safety	10,170,216	11,334,701	11,668,914	11,676,269
Highways and streets	10,959,491	9,114,585	10,965,260	11,790,968
Interest on long-term debt	1,065,323	969,302	927,930	856,593
Total governmental activities expenses	<u>25,317,551</u>	<u>25,053,786</u>	<u>27,224,883</u>	<u>28,226,629</u>
Business-type activities				
Electric	23,736,744	28,755,755	28,823,420	28,836,691
Waterworks and sewerage	5,392,241	5,573,216	6,872,992	7,421,327
Commuter parking	304,426	209,995	495,445	517,141
Refuse	168,654	160,225	152,840	292,097
Cemetery	102,973	94,983	101,019	92,249
Total business-type activities expenses	<u>29,705,038</u>	<u>34,794,174</u>	<u>36,445,716</u>	<u>37,159,505</u>
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<u>\$ 55,022,589</u>	<u>\$ 59,847,960</u>	<u>\$ 63,670,599</u>	<u>\$ 65,386,134</u>
<b>PROGRAM REVENUES</b>				
Governmental activities				
Charges for services				
General government	\$ 1,477,865	\$ 1,129,808	\$ 1,220,016	\$ 1,838,956
Public works	86,893	298,755	424,701	337,778
Economic development	-	-	-	-
Community development	-	-	-	-
Development	-	-	-	-
Public safety	1,690,338	1,988,155	2,003,625	2,760,687
Highways and streets	-	59,583	61,709	67,037
Operating grants and contributions	657,261	730,059	634,649	594,276
Capital grants and contributions	125,000	232,214	103,811	-
Total governmental activities program revenues	<u>4,037,357</u>	<u>4,438,574</u>	<u>4,448,511</u>	<u>5,598,734</u>
Business-type activities				
Charges for services				
Electric	26,566,252	31,493,842	29,343,253	31,865,017
Waterworks and sewerage	6,446,710	5,974,020	6,482,156	6,227,139
Commuter parking	342,532	1,477,492	348,399	437,975
Refuse	145,846	147,106	153,244	321,562
Cemetery	59,042	80,251	58,450	55,680
Operating grants and contributions	638,475	442,368	273,956	126,613
Capital grants and contributions	-	-	4,311,941	449,527
Total business-type activities program revenues	<u>34,198,857</u>	<u>39,615,079</u>	<u>40,971,399</u>	<u>39,483,513</u>
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<u>\$ 38,236,214</u>	<u>\$ 44,053,653</u>	<u>\$ 45,419,910</u>	<u>\$ 45,082,247</u>

	2010	2011	2012	2013	2014	2015
\$	1,039,852	\$ 933,183	\$ 1,194,569	\$ 2,695,638	\$ 2,449,005	\$ 1,686,801
	884,350	909,987	885,751	1,098,516	1,429,367	1,315,376
	-	-	-	389,649	464,969	427,991
	-	-	-	737,321	812,087	903,188
	1,684,875	1,638,834	1,827,441	-	-	-
	11,627,570	12,436,545	13,482,162	13,112,620	10,825,539	11,180,522
	8,652,347	8,949,448	7,558,459	7,852,256	8,253,041	7,297,168
	815,157	734,687	598,743	578,811	454,039	424,162
	24,704,151	25,602,684	25,547,125	26,464,811	24,688,047	23,235,208
	28,502,925	30,247,413	28,318,658	31,552,066	34,302,376	37,613,364
	7,477,183	7,473,557	7,485,102	7,828,320	8,436,896	8,163,867
	413,708	476,111	433,258	430,935	436,148	477,494
	266,755	374,125	382,398	374,799	462,111	465,625
	92,296	119,997	103,931	54,722	51,935	54,092
	36,752,867	38,691,203	36,723,347	40,240,842	43,689,466	46,774,442
\$	61,457,018	\$ 64,293,887	\$ 62,270,472	\$ 66,705,653	\$ 68,377,513	\$ 70,009,650
\$	1,483,325	\$ 1,285,342	\$ 1,706,331	\$ 802,285	\$ 681,521	\$ 885,371
	2,400	1,451	2,025	-	74,643	76,530
	-	-	-	202,881	-	-
	-	-	-	685,310	447,557	467,247
	129,397	85,140	165,775	-	-	-
	2,681,756	2,646,446	2,525,863	2,674,586	333,205	333,987
	66,021	68,379	70,467	2,248,716	-	-
	582,543	792,101	934,182	520,804	616,482	575,903
	-	-	-	-	75,000	-
	4,945,442	4,878,859	5,404,643	7,134,582	2,228,408	2,339,038
	29,615,042	31,438,957	31,193,949	34,378,152	36,275,208	40,724,958
	6,202,477	6,353,845	6,472,706	8,291,863	8,134,155	8,306,859
	404,175	438,448	489,068	437,514	446,749	371,775
	326,330	405,244	352,905	376,400	492,699	500,236
	63,645	67,800	62,815	50,185	71,500	66,550
	113,222	113,043	337,049	-	-	-
	-	-	-	-	710,433	5,895,587
	36,724,891	38,817,337	38,908,492	43,534,114	46,130,744	55,865,965
\$	41,670,333	\$ 43,696,196	\$ 44,313,135	\$ 50,668,696	\$ 48,359,152	\$ 58,205,003

**CITY OF GENEVA, ILLINOIS**

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>
<b>NET (EXPENSE) REVENUE</b>				
Governmental activities	\$ (21,280,194)	\$ (20,615,212)	\$ (22,776,372)	\$ (22,627,895)
Business-type activities	4,493,819	4,820,905	4,525,683	2,324,008
<b>TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE</b>	<b>\$ (16,786,375)</b>	<b>\$ (15,794,307)</b>	<b>\$ (18,250,689)</b>	<b>\$ (20,303,887)</b>
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>				
Governmental activities				
Property taxes	\$ 6,884,362	\$ 6,081,063	\$ 6,241,584	\$ 6,355,386
Replacement taxes	84,605	93,466	155,092	99,796
Intergovernmental taxes	7,243,595	7,466,036	7,637,423	9,116,699
Utility taxes	2,614,766	1,994,981	2,611,287	2,356,639
Other taxes	-	-	-	-
Investment income	367,568	371,236	279,111	90,021
Miscellaneous	-	-	-	-
Gain on sale of capital assets	-	-	-	-
Transfers	289,376	335,503	338,793	349,212
Total governmental activities	17,484,272	16,342,285	17,263,290	18,367,753
Business-type activities				
Investment income	315,557	619,572	415,645	116,331
Miscellaneous	124,435	8,355	1,659,999	1,449,807
Gain (loss) on disposal of capital assets	-	-	-	(349,212)
Transfers	(289,376)	(335,503)	(338,793)	-
Total business-type activities	150,616	292,424	1,736,851	1,216,926
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 17,634,888</b>	<b>\$ 16,634,709</b>	<b>\$ 19,000,141</b>	<b>\$ 19,584,679</b>
<b>CHANGE IN NET POSITION</b>				
Governmental activities	\$ (3,795,922)	\$ (4,272,927)	\$ (5,513,082)	\$ (4,260,142)
Business-type activities	4,644,435	5,113,329	6,262,534	3,540,934
<b>TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION</b>	<b>\$ 848,513</b>	<b>\$ 840,402</b>	<b>\$ 749,452</b>	<b>\$ (719,208)</b>

Data Source

Audited Financial Statements

2010	2011	2012	2013	2014	2015
\$ (19,758,709)	\$ (20,723,825)	\$ (20,142,482)	\$ (19,330,229)	\$ (22,459,639)	\$ (20,896,170)
(27,976)	126,134	2,185,145	3,293,272	2,441,278	9,091,523
\$ (19,786,685)	\$ (20,597,691)	\$ (17,957,337)	\$ (16,036,957)	\$ (20,018,361)	\$ (11,804,647)
\$ 6,512,069	\$ 6,665,655	\$ 7,040,929	\$ 7,001,929	\$ 7,064,303	\$ 7,203,817
84,978	94,457	85,211	84,481	96,681	94,330
8,209,893	8,346,054	8,866,868	6,990,864	8,860,884	8,960,283
2,305,888	2,453,278	2,274,963	2,318,740	2,367,764	2,294,892
-	-	-	-	589,644	819,167
39,858	14,804	12,556	17,057	15,242	15,722
-	175,000	-	88,534	236,899	391,621
-	-	-	-	-	61,219
319,166	351,821	225,106	-	-	-
17,471,852	18,101,069	18,505,633	16,501,605	19,231,417	19,841,051
78,246	19,384	27,564	18,472	22,201	62,427
233,375	295,676	296,586	-	-	-
-	-	-	(30,815)	1,663	7,500
(319,166)	(351,821)	(225,106)	-	-	-
(7,545)	(36,761)	99,044	(12,343)	23,864	69,927
\$ 17,464,307	\$ 18,064,308	\$ 18,604,677	\$ 16,489,262	\$ 19,255,281	\$ 19,910,978
\$ (2,286,857)	\$ (2,622,756)	\$ (1,636,849)	\$ (2,828,624)	\$ (3,228,222)	\$ (1,055,119)
(35,521)	89,373	2,284,189	3,280,929	2,465,142	9,161,450
\$ (2,322,378)	\$ (2,533,383)	\$ 647,340	\$ 452,305	\$ (763,080)	\$ 8,106,331

**CITY OF GENEVA, ILLINOIS**

**FUND BALANCES OF GOVERNMENTAL FUNDS**

Last Ten Fiscal Years

	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>
<b>GENERAL FUND</b>				
Reserved	\$ -	\$ -	\$ -	\$ -
Unreserved	3,417,837	3,288,020	2,761,202	1,397,074
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<b>TOTAL GENERAL FUND</b>	<b>\$ 3,417,837</b>	<b>\$ 3,288,020</b>	<b>\$ 2,761,202</b>	<b>\$ 1,397,074</b>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>				
Reserved	\$ 859,144	\$ 998,287	\$ 1,137,814	\$ 1,274,590
Unreserved, reported in				
Special Revenue Funds	1,202,661	1,399,805	800,935	1,641,265
Debt Service Funds	-	-	-	-
Capital Projects Funds	1,217,287	1,087,574	461,937	252,812
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<b>\$ 3,279,092</b>	<b>\$ 3,485,666</b>	<b>\$ 2,400,686</b>	<b>\$ 3,168,667</b>

Note: The City implemented GASB Statement No. 54 for the year ended April 30, 2011.

Data Source

Audited Financial Statements

2010	2011	2012	2013	2014	2015
\$ 120,696	\$ 142,787	\$ -	\$ -	\$ -	\$ -
2,478,987	3,702,498	-	-	-	-
-	-	163,445	186,543	93,518	135,571
-	-	-	-	278,469	212,287
-	-	-	-	-	-
-	-	3,408,505	4,417,124	4,029,632	3,542,282
<u>\$ 2,599,683</u>	<u>\$ 3,845,285</u>	<u>\$ 3,571,950</u>	<u>\$ 4,603,667</u>	<u>\$ 4,401,619</u>	<u>\$ 3,890,140</u>
\$ 1,396,115	\$ 1,700,371	\$ -	\$ -	\$ -	\$ -
1,499,773	1,998,878	-	-	-	-
-	-	-	-	-	-
148,273	(11,636)	-	-	-	-
-	-	-	-	-	128,000
-	-	3,969,241	2,842,833	3,420,020	3,823,574
-	-	772,113	1,276,053	403,589	934,869
-	-	-	(15,318)	(13,175)	(13,175)
<u>\$ 3,044,161</u>	<u>\$ 3,687,613</u>	<u>\$ 4,741,354</u>	<u>\$ 4,103,568</u>	<u>\$ 3,810,434</u>	<u>\$ 4,873,268</u>

**CITY OF GENEVA, ILLINOIS**

**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**

Last Ten Fiscal Years

	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
<b>REVENUES</b>										
Property taxes	\$ 6,884,362	\$ 6,081,063	\$ 6,241,584	\$ 6,355,386	\$ 6,512,069	\$ 6,665,655	\$ 7,040,929	\$ -	\$ -	\$ -
Replacement taxes	84,605	93,466	155,092	99,796	84,978	94,457	85,211	-	-	-
Intergovernmental tax	7,243,595	7,466,036	7,637,423	9,116,699	8,209,893	8,346,054	8,866,868	-	-	-
Utility tax	2,614,766	1,994,981	2,611,287	2,356,639	2,305,888	2,453,278	2,274,963	-	-	-
Motor fuel tax	657,261	660,059	634,649	594,276	574,195	575,524	538,948	-	-	-
Taxes	-	-	-	-	-	-	-	9,949,943	11,744,768	9,879,251
Licenses and permits	407,640	375,876	432,830	396,147	334,497	373,351	435,586	587,003	501,386	461,850
Intergovernmental revenues	-	-	-	-	-	-	-	7,153,147	8,004,795	10,152,753
Fines and forfeitures	263,193	276,526	189,839	204,088	177,766	560,723	272,053	249,251	240,373	225,915
Recovery of costs	-	-	-	-	-	-	-	-	-	56,370
Service fees	-	-	-	-	-	-	-	474,634	557,641	769,117
Investment income	367,568	371,236	279,111	90,021	39,858	14,804	12,556	16,057	15,242	15,722
Miscellaneous	2,717,533	3,126,113	3,191,193	4,404,223	3,858,984	3,543,810	4,047,584	5,205,152	395,620	557,892
<b>Total revenues</b>	<b>21,240,523</b>	<b>20,445,356</b>	<b>21,373,008</b>	<b>23,617,275</b>	<b>22,098,128</b>	<b>22,627,656</b>	<b>23,574,698</b>	<b>23,635,187</b>	<b>21,459,825</b>	<b>22,118,870</b>
<b>EXPENDITURES</b>										
General government	-	-	-	-	-	-	-	1,484,866	1,506,481	1,514,340
Public works	289,005	80,530	302,302	332,770	370,346	381,798	432,333	843,122	843,817	826,078
Economic development	-	-	-	-	502,419	269,979	148,123	389,649	445,118	423,450
Community development	665,690	707,941	749,609	1,353,608	1,130,343	1,306,831	1,402,093	683,143	735,649	906,388
Public safety	-	-	-	-	-	-	-	11,623,893	10,108,023	10,893,781
Highways and streets	-	-	-	-	-	-	-	1,821,570	2,223,583	1,976,430
Legislative	297,210	392,855	405,738	389,828	179,219	171,750	177,369	-	-	-
Administrative services	846,453	1,076,387	1,171,870	831,520	645,119	550,928	589,347	-	-	-
Fleet maintenance	244,729	263,748	274,006	271,386	263,720	246,228	267,100	-	-	-
Storm drainage	49,826	39,242	42,924	56,618	50,561	46,901	-	-	-	-
Police	4,296,151	4,622,113	4,612,229	4,702,447	4,461,444	4,731,407	5,214,708	-	-	-
Fire	2,757,274	2,969,501	3,058,174	3,019,122	3,173,117	3,224,840	3,605,528	-	-	-
Streets and walks	1,607,733	2,173,511	2,204,204	6,488,865	2,701,338	2,419,249	3,771,521	-	-	-
Pension - IMRF	625,944	502,011	550,155	509,757	478,460	642,007	662,369	-	-	-
Police and firefighters' pension	526,318	567,308	632,675	654,729	676,267	692,927	-	-	-	-
Insurance	170,170	292,556	303,611	357,111	234,591	277,118	514,313	-	-	-
Other	1,825,993	2,092,823	2,435,386	2,123,652	2,131,644	2,213,941	2,783,283	-	-	-
Capital outlay	5,686,438	2,612,341	4,845,077	1,498,743	2,072,059	1,740,848	1,170,255	3,994,603	3,924,527	3,524,424
Debt service										
Principal retirement	2,077,440	1,383,627	1,404,402	1,410,803	1,446,232	1,421,358	1,642,276	1,456,029	1,369,914	1,493,250
Interest and fiscal charges	1,097,761	1,001,550	926,237	864,956	822,312	752,313	642,741	544,415	493,389	435,440
<b>Total expenditures</b>	<b>23,064,135</b>	<b>20,778,044</b>	<b>23,918,599</b>	<b>24,865,915</b>	<b>21,339,191</b>	<b>21,090,423</b>	<b>23,023,359</b>	<b>22,841,290</b>	<b>21,650,501</b>	<b>21,993,581</b>

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	\$ (1,823,612)	\$ (332,688)	\$ (2,545,591)	\$ (1,248,640)	\$ 758,937	\$ 1,537,233	\$ 551,339	\$ 793,897	\$ (190,676)	\$ 125,289
<b>OTHER FINANCING SOURCES (USES)</b>										
Debt issuance	130,414	73,942	450,000	250,000	-	-	-	-	-	378,022
Debt issuance premium <sup>1</sup>	-	5,091,000	145,000	4,646,770	-	-	2,530,136	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	13,898	61,219
Payment to escrow agent	-	(5,091,000)	-	(4,593,489)	-	-	(2,526,174)	-	-	-
Transfers in	2,937,839	2,020,312	1,884,163	1,760,881	1,179,207	2,128,370	1,505,492	789,978	1,359,049	1,247,717
Transfers (out)	(2,648,463)	(1,684,809)	(1,545,370)	(1,411,669)	(860,041)	(1,776,549)	(1,280,386)	(789,978)	(1,359,049)	(1,247,717)
Total other financing sources (uses)	419,790	409,445	933,793	652,493	319,166	351,821	229,068	-	13,898	439,241
<b>NET CHANGE IN FUND BALANCES</b>	\$ (1,403,822)	\$ 76,757	\$ (1,611,798)	\$ (596,147)	\$ 1,078,103	\$ 1,889,054	\$ 780,407	\$ 793,897	\$ (176,778)	\$ 564,530
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>	14.00%	15.00%	11.00%	10.00%	11.00%	11.00%	10.00%	9.00%	8.85%	9.29%

<sup>1</sup> Debt issuance premiums are included in the debt issuance line for years before 2014.

Data Source

Audited Financial Statements

**CITY OF GENEVA, ILLINOIS**

EQUALIZED ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

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<b>Fiscal Year</b>	<b>Residential Property</b>	<b>Farm Property</b>	<b>Commercial Property</b>	<b>Industrial Property</b>	<b>Total</b>	<b>Railroad</b>	<b>Total Assessed Value</b>	<b>Total Actual Value</b>	<b>Total Direct Tax Rate</b>
2006	\$ 598,805,942	\$ 242,351	\$ 157,473,111	\$ 42,008,686	\$ 798,530,090	\$ 505,041	\$ 799,035,131	\$ 2,397,105,393	0.6550
2007	661,367,664	279,509	183,557,646	42,353,056	887,557,875	475,714	888,033,589	2,664,100,767	0.6209
2008	721,523,877	227,653	200,454,817	46,678,932	968,885,279	474,240	969,359,519	2,908,078,557	0.5859
2009	770,542,588	237,165	219,204,914	49,797,685	1,039,782,352	523,886	1,040,306,238	3,120,918,714	0.5559
2010	811,651,726	248,482	229,253,879	51,927,913	1,093,082,000	572,917	1,093,654,917	3,280,964,751	0.5419
2011	809,352,036	135,634	221,392,825	52,037,302	1,082,917,797	690,393	1,083,608,190	3,250,824,570	0.5499
2012	778,329,312	141,754	209,350,259	48,648,943	1,036,470,268	863,636	1,037,333,904	3,112,001,712	0.6037
2013	737,753,764	84,650	187,145,172	45,898,853	970,882,439	917,812	971,800,251	2,915,400,753	0.6463
2014	702,448,048	90,947	188,598,425	45,099,838	936,237,258	1,038,505	937,275,763	2,811,827,289	0.6783
2015	667,035,145	2,408,489	180,377,219	46,200,397	896,021,250	1,283,337	897,304,587	2,691,913,761	0.7262

Data Source

Office of the Kane County Clerk

**CITY OF GENEVA, ILLINOIS**

**DIRECT AND OVERLAPPING PROPERTY TAX RATES**

Last Ten Levy Years

	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
<b>DIRECT CITY RATE</b>										
Corporate	0.4583	0.4411	0.4223	0.4060	0.4039	0.4092	0.4412	0.4730	0.4926	0.5248
Debt service rate	0.1967	0.1798	0.1635	0.1499	0.1380	0.1407	0.1624	0.1733	0.1857	0.2014
City of Geneva	0.6550	0.6209	0.5859	0.5559	0.5419	0.5499	0.6037	0.6463	0.6783	0.7262
<b>OVERLAPPING RATES</b>										
Kane County	0.3467	0.3367	0.3452	0.3322	0.3336	0.3398	0.3730	0.3990	0.4336	0.4623
Kane County Forest Preserve District	0.1432	0.1905	0.1747	0.1974	0.1932	0.1997	0.2201	0.2609	0.2710	0.3039
Geneva Township	0.0447	0.0432	0.0415	0.0401	0.0401	0.0406	0.0422	0.0458	0.0475	0.0505
Geneva Township Road District	0.0225	0.0220	0.0211	0.0204	0.0203	0.0206	0.0214	0.0232	0.0241	0.0252
Geneva Park District	0.4644	0.4385	0.4298	0.4135	0.4097	0.4207	0.4574	0.4949	0.5266	0.5595
Geneva Library District	0.2927	0.2851	0.2740	0.2649	0.2649	0.2696	0.2918	0.3162	0.3129	0.3482
School District #304	5.0255	4.9572	4.8008	4.6626	4.6999	4.8468	5.3038	5.7335	6.1032	6.4551
Community College District #516	0.4099	0.3933	0.3984	0.3950	0.3995	0.4043	0.4070	0.4710	0.5312	0.5807
<b>TOTAL DIRECT AND OVERLAPPING TAX RATE</b>	<b>7.4046</b>	<b>7.2874</b>	<b>7.0714</b>	<b>6.8820</b>	<b>6.9032</b>	<b>7.0920</b>	<b>7.7205</b>	<b>8.3907</b>	<b>8.9283</b>	<b>9.5116</b>

\*Rates are per \$100 of assessed value

Note: Tax Levy Year 2013 is payable in Fiscal Year 2015

Data Source

Office of the Kane County Clerk

**CITY OF GENEVA, ILLINOIS**

**PRINCIPAL PROPERTY TAXPAYERS**

Current Year and Nine Years Ago

<b>Taxpayers</b>	<b>2013 Assessed Valuation</b>	<b>Rank</b>	<b>Percentage of Total Assessed Valuation</b>	<b>2005 Assessed Valuation</b>	<b>Rank</b>	<b>Percentage of Total Assessed Valuation</b>
LPF Geneva Commons LLC	\$ 28,821,541	1	3.21%			
In Retail Fund Randall Square LLC (1)	8,319,734	2	0.93%	\$ 9,435,324	2	1.06%
Delnor Community Health Care Foundation	7,957,141	3	0.89%	8,551,444	3	0.96%
Millard Refrigerated Services - Atlanta II, Inc.	6,109,492	4	0.68%	4,319,692	7	0.49%
SFERS Real Estate Corp	6,051,168	5	0.67%	6,279,795	5	0.71%
Ashford at Geneva LLC	5,154,566	6	0.57%			
Duke Realty Limited Partnership	4,718,912	7	0.53%			
CNL Income Eagl North Golf LLC	4,457,622	8	0.50%			
Delnor Community Health System	4,444,271	9	0.50%			
ARC GMGVAIL001 LLC	4,172,735	10	0.47%			
V V2/Geneva Commons LP				29,414,249	1	3.31%
NGP Realty Sub LP				6,770,662	4	0.76%
Brittany Court Limited Partnership				6,203,049	6	0.70%
Sentry Realty Corp				3,735,331	8	0.42%
Geneva Realty Inc				3,660,245	9	0.41%
Fabyan Crossing I & II LLC				3,592,569	10	0.40%
<b>TOTAL</b>	<b>\$ 80,207,182</b>		<b>8.95%</b>	<b>\$ 81,962,360</b>		<b>9.22%</b>

(1) Previously Inland Real Estate Illinois LLC.

Note: Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers listed contain multiple parcels and it is possible that some parcels and their valuations have been overlooked. The 2013 EAV is the most current available.

Data Source

Office of the Kane County Clerk

**CITY OF GENEVA, ILLINOIS**

**PROPERTY TAX RATES, LEVIES AND COLLECTIONS**

Last Ten Levy Years

<b>Fiscal Year Ended April 30,</b>	<b>Taxes Levied for the Fiscal Year</b>	<b>Collected within the Fiscal Year of the Levy</b>	<b>Percentage of Levy</b>	<b>Collections in Subsequent Years</b>	<b>Total Collections to Date</b>	<b>Percentage of Levy</b>
		<b>Amount</b>			<b>Amount</b>	
2006	\$ 5,233,520	\$ 5,197,997	99.32%	\$ 3,853	\$ 5,201,850	99.39%
2007	5,513,987	5,484,966	99.47%	5,122	5,490,088	99.57%
2008	5,679,128	5,657,003	99.61%	5,843	5,662,846	99.71%
2009	5,783,052	5,778,501	99.92%	2,620	5,781,121	99.97%
2010	5,926,811	5,892,466	99.42%	5,300	5,897,766	99.51%
2011	5,958,794	5,946,193	99.79%	753	5,946,946	99.80%
2012	6,261,928	6,251,452	99.83%	867	6,252,319	99.85%
2013	6,281,192	6,260,545	99.67%	-	6,260,545	99.67%
2014	6,357,841	6,342,263	99.75%	-	6,342,263	99.75%
2015	6,516,145	6,503,963	99.81%	-	6,503,963	99.81%

Note: Levies for all Special Service Areas and TIF Districts have been excluded from this table.  
 Tax Levy Year 2013 is payable in Fiscal Year 2015.

Data Source

Office of the Kane County Treasurer and City Records

**CITY OF GENEVA, ILLINOIS**

**RATIOS OF OUTSTANDING DEBT BY TYPE**

Last Ten Fiscal Years

Fiscal Year Ended April 30,	Governmental Activities						Business-Type Activities				Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Certificates of Participations	Notes Payable	Special Service Area Bonds	Tax Increment Financing Bonds	Revenue Bonds	General Obligation Bonds	Notes Payable	IEPA Loan				
2006	\$ 19,640,050	\$ -	\$ 628,152	\$ 442,000	\$ 607,151	\$ 21,007,800	\$ 6,234,950	\$ -	\$ 9,348,286	\$ 57,908,389	8.01%	\$ 2,644	
2007	18,669,450	-	537,564	370,000	508,655	19,720,000	7,590,550	1,668,000	16,923,284	65,987,503	7.10%	3,013	
2008	17,562,150	-	530,387	575,000	608,733	18,725,000	9,872,850	1,668,000	28,200,927	77,743,047	8.36%	3,550	
2009	16,478,900	-	624,869	511,000	515,698	17,765,000	9,696,100	834,000	28,552,643	74,978,210	8.06%	3,424	
2010	15,361,300	-	457,669	446,000	419,265	18,130,000	7,838,700	-	27,167,968	69,820,902	7.51%	3,248	
2011	14,260,000	-	308,067	380,000	314,809	16,770,000	7,605,000	-	25,730,904	65,368,780	7.16%	3,041	
2012	12,924,350	-	-	314,000	271,777	4,520,000	19,015,650	-	24,257,166	61,302,943	6.72%	2,852	
2013	11,585,000	-	-	247,000	222,098	3,630,000	18,175,000	-	22,745,820	56,604,918	6.20%	2,633	
2014	10,285,000	-	-	229,000	170,184	1,245,000	18,820,000	-	21,195,904	51,945,088	5.69%	2,417	
2015	8,865,000	378,022	-	210,000	115,934	1,125,000	17,195,000	-	19,606,438	47,495,394	5.20%	2,210	

Note: Details of the City's outstanding debt can be found in the notes to financial statements.

(1) See the schedule of Demographic and Economic Information for personal income and population data.

**CITY OF GENEVA, ILLINOIS**

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**

Last Ten Fiscal Years

<b>Fiscal Year Ended April 30,</b>	<b>Governmental Activities Gross General Obligation Bonds</b>	<b>Business-Type Activities Gross General Obligation Bonds</b>	<b>Less: Amounts Available in Debt Service Fund</b>	<b>Net General Obligation Bonds</b>	<b>Percentage of Actual Taxable Value of Property (1)</b>	<b>Per Capita (2)</b>
2006	\$ 19,640,050	\$ 6,234,950	\$ 260,318	\$ 25,614,682	3.21%	\$ 1,170
2007	18,669,450	7,590,550	256,957	26,003,043	2.93%	1,187
2008	17,562,150	9,872,850	285,219	27,149,781	2.80%	1,240
2009	16,478,900	9,696,100	352,414	25,822,586	2.48%	1,179
2010	15,361,300	7,838,700	344,271	22,855,729	2.09%	1,063
2011	14,260,000	7,605,000	457,987	21,407,013	1.98%	996
2012	12,924,350	19,015,650	349,118	31,590,882	3.05%	1,470
2013	11,585,000	18,175,000	336,373	29,423,627	3.03%	1,369
2014	10,285,000	18,820,000	305,160	28,799,840	3.07%	1,340
2015	8,865,000	17,195,000	279,939	25,780,061	2.87%	1,199

Note: Details regarding the City's outstanding debt can be found in the notes to financial statements.

- (1) See Equalized Assessed Value and Actual Value of Taxable Property schedule for actual taxable value of property data.
- (2) See Demographic and Economic Information for population data.

**CITY OF GENEVA, ILLINOIS**

**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**

April 30, 2015

<b>Governmental Unit</b>	<b>Debt Outstanding</b>	<b>Percentage of Debt Applicable to the City<sup>1</sup></b>	<b>City's Share of Debt</b>
City of Geneva	\$ 9,568,956	100.00%	\$ 9,568,956
<u>Overlapping Debt</u>			
School District #304	141,268,694	71.92%	101,600,445
Community College District #516	74,140,000	11.43%	8,474,202
Kane County	47,510,000	7.83%	3,720,033
Kane County Forest Preserve District	168,865,866	7.83%	13,222,197
Geneva Park District	15,960,000	67.09%	10,707,564
Special Service Area #1	210,000	100.00%	210,000
Subtotal of Overlapping Debt	447,954,560		137,934,441
Total Direct and Overlapping Debt	\$ 457,523,516		\$ 147,503,397

<sup>1</sup> Determined by ratio of assessed value of property subject to taxation in overlapping unit to value of property subject to taxation in the City.

Data Source

Kane County Clerk

**CITY OF GENEVA, ILLINOIS**

**SCHEDULE OF LEGAL DEBT MARGIN**

April 30, 2015

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2015 Equalized assess valuation		\$ 900,595,432
Statutory debt limitation (8.625% of EAV)		77,676,356
General obligation debt		
Series 2006B	4,590,000	
Series 2008A	2,625,000	
Series 2011 (1)	9,200,000	
Series 2012A	1,650,000	
Series 2012B (1)	5,180,000	
Series 2013 (1)	1,000,000	
Series 2014 (1)	1,815,000	
Less alternative revenue bonds (1)	<u>(17,195,000)</u>	
Total general obligation debt	8,865,000	
Total applicable debt		<u>8,865,000</u>
<b>LEGAL DEBT MARGIN</b>		<u><u>\$ 68,811,356</u></u>

(1) The Series 2011 Bonds, Series 2012B Bonds, Series 2013 Bonds and the Series 2014 Bonds are alternative revenue bonds and not subject to the legal debt margin calculation.

Data Source

City Records

# CITY OF GENEVA, ILLINOIS

## DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

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<b>Fiscal Year</b>	<b>Population</b>	<b>Personal Income</b>	<b>Per Capita Personal Income</b>	<b>Unemployment Rate (1)</b>
2006	21,901	\$ 723,302,000	\$ 33,026	2.90%
2007	21,901	930,004,000	42,464	3.40%
2008	21,901	930,004,000	42,464	4.40%
2009	21,901	930,004,000	42,464	7.50%
2010	21,495	930,004,000	43,266	7.90%
2011	21,495	912,764,000	42,464	7.40%
2012	21,495	912,764,000	42,464	8.80%
2013	21,495	912,764,000	42,464	9.00%
2014	21,495	912,764,000	42,464	7.20%
2015	21,495	912,764,000	42,464	4.80%

(1) Illinois Department of Employment Security (using annual averages)

Data Source

U.S. Census Bureau

**CITY OF GENEVA, ILLINOIS**

**PRINCIPAL EMPLOYERS**

Current Year and Nine Years Ago

<b>Employer</b>	<b>2015 (1)</b>			<b>2006 (2)</b>		
	<b>Rank</b>	<b>Employees</b>	<b>% of Total City Employment</b>	<b>Rank</b>	<b>Employees</b>	<b>% of Total City Employment</b>
Delnor-Community Hospital	1	1,650	15.91%	1	1,022	10.85%
Kane County	2	1,260	12.15%			
Geneva School District 304	3	858	8.27%			
Peacock Engineering	4	600	5.79%	3	400	4.25%
Burgess-Norton Mfg	5	300	2.89%	2	900	9.56%
Johnson Controls, Inc.	6	300	2.89%	4	300	3.19%
Houghton Mifflin	7	250	2.41%	5	160	1.70%
FONA International	8	250	2.41%	10	120	1.27%
Power Packaging	9	200	1.93%			
Continental Envelope	10	125	1.21%	8	125	1.33%
Gordon Flesch				6	150	1.59%
Miner Enterprises				7	130	1.38%
Carlton Home Healthcare				9	125	1.33%
Kane County Chronicle						
		<u>4,143</u>	<u>39.95%</u>		<u>2,410</u>	<u>21.35%</u>

Data Sources

- (1) 2015 Illinois Manufacturers Directory, 2015 Illinois Services Directory and a selective telephone survey.
- (2) 2006 Illinois Manufacturers Directory, 2006 Illinois Services Directory and a selective telephone survey.

**CITY OF GENEVA, ILLINOIS**

FULL-TIME EQUIVALENT CITY GOVERNEMENT EMPLOYEES

Last Ten Fiscal Years

<b>Function</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
<b>CITY ADMINISTRATOR'S OFFICE</b>	2	2	2	2	2	2	2	2	3	3
<b>ADMINISTRATIVE SERVICES</b>										
Administration	2	2	2	2	2	2	2	2	2	2
Information technology	2	3	3	3	2	2	2	2	2	2
Human resources	1	1	1	2	2	1	1	1	1	1
Finance	5	5	5	4	4	4	5	5	5	5
<b>COMMUNITY DEVELOPMENT</b>										
Planning	3.50	3.75	3.75	3.75	3.75	3.50	3.00	2	2	2
Building/zoning	5	5	5	4	4	4	4	4	4	4
<b>ECONOMIC DEVELOPMENT</b>	2.50	2.25	2.25	2.25	2.25	2.50	2	2	2	2
<b>PUBLIC SAFETY</b>										
Fire	21	22	22	22	22	22	21	21	21	21
Police										
Sworn	38	37	37	37	35	35	35	35	35	35
Civilians	8	11	11	11	11	11	11	10	10	10
<b>PUBLIC WORKS</b>										
Administration	2	1	1	1	1	1	1	1	1	1
Engineering	7.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50
Street and fleet	20.50	20.50	20.50	21.50	19.50	19.50	19.50	17.50	17.50	17.50
Electric	18	18	18	17	17	16	15	14	14	14
Water/wastewater	15	20	20	17	18	17	17	17	17	17
<b>TOTAL</b>	<b>153</b>	<b>160</b>	<b>160</b>	<b>156</b>	<b>152</b>	<b>149</b>	<b>147</b>	<b>142</b>	<b>143</b>	<b>143</b>

Data Source

Various City Departments

**CITY OF GENEVA, ILLINOIS**

**OPERATING INDICATORS**

Last Ten Fiscal Years

<b>Function/Program</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>
<b>PUBLIC WORKS</b>				
Total number of parkway trees	N/A	N/A	11,480	11,603
Number of parkway trees planted	N/A	N/A	156	173
<b>PUBLIC SAFETY</b>				
Fire				
Number of fire calls	1,215	1,161	1,178	1,183
Number of EMS calls	1,260	1,297	1,273	1,272
Number of training hours	6,638	11,909	9,506	9,506
ISO rating	3	3	3	3
Police				
Part I crimes	312	365	371	347
Part II crimes	N/A	N/A	1,036	763
Calls for service	N/A	N/A	11,446	10,841
Traffic stops	6,932	8,271	4,927	5,863
State tickets issued	2,123	2,049	1,354	1,434
Warning tickets issued	5,479	7,139	4,745	5,659
Compliance tickets issued	406	278	395	388
Compliance warnings issued	28	15	3	3
Parking tickets issued	7,453	8,212	6,932	5,756
Parking ticket warnings issued	1,983	2,417	1,770	1,758
Accident reports	1,200	1,059	1,070	1,034
<b>COMMUNITY DEVELOPMENT</b>				
Number of building permits issued	1,236	1,003	1,288	1,366
Number of building inspections	1,660	1,375	1,519	1,553
<b>HIGHWAYS AND STREETS</b>				
Sidewalk replaced (sq. ft.)	12,755	10,997	14,752	9,338
Annual resurfacing program (\$)	922,878	1,946,528	2,465,317	963,116
Crack sealing (lbs. installed)	45,851	47,641	51,630	23,560
<b>WATER AND SEWER</b>				
Water main breaks	54	24	22	68
Hydrants flushed	3,628	3,664	3,664	1,832
Water meters read	N/A	N/A	N/A	96,172
Water meter service requests	N/A	201	189	373
Finals Reads	N/A	N/A	N/A	N/A
Water meters replaced	627	536	680	368
Total distribution pumpage (1,000 gallons)	1,028,000	1,100,860	1,163,208	1,043,087
Average daily pumpage (1,000 gallons)	2,816	3,016	3,187	2,858

Note: Indicators are not available for the general government function.

N/A - Not available

Data Source

Various City Departments

2010	2011	2012	2013	2014	2015
11,541	10,539	10,040	9,971	9,675	8,532
149	150	295	236	271	180
1,237	1,211	1,183	N/A	N/A	N/A
1,303	1,368	1,297	N/A	N/A	N/A
8,531	7,535	7,974	N/A	N/A	N/A
3	3	3	3	3	N/A
323	235	276	N/A	N/A	N/A
753	698	786	N/A	N/A	N/A
10,503	9,776	10,346	N/A	N/A	N/A
6,083	5,399	5,604	N/A	N/A	N/A
1,578	1,178	1,085	N/A	N/A	N/A
5,898	5,371	5,191	N/A	N/A	N/A
353	283	320	N/A	N/A	N/A
7	2	44	N/A	N/A	N/A
6,098	5,391	5,547	N/A	N/A	N/A
1,411	926	1,190	N/A	N/A	N/A
995	1,039	994	N/A	N/A	N/A
1,150	1,440	1,442	1,484	1,625	1,725
1,627	2,154	2,191	2,232	2,947	4,343
12,720	3,466	1,990	N/A	N/A	N/A
892,581	1,249,697	1,228,079	1,465,532	N/A	N/A
50,598	70,553	65,680	N/A	N/A	N/A
49	30	26	59	34	32
1,863	1,863	1,863	1,863	1,863	1,863
96,744	96,924	97,188	97,188	97,444	97,512
394	452	492	513	519	515
N/A	N/A	N/A	N/A	1,667	838
133	103	442	938	691	736
932,464	960,669	1,011,685	1,027,957	1,061,108	1,081,558
2,554	2,632	2,772	2,816	2,907	2,963

**CITY OF GENEVA, ILLINOIS**

**CAPITAL ASSET STATISTICS**

Last Ten Fiscal Years

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<b>Function/Program</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
<b>PUBLIC SAFETY</b>										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Fire										
Fire stations	2	2	2	2	2	2	2	2	2	2
<b>PUBLIC WORKS</b>										
Street miles	125	125	125	125	125	125	125	125	125	125
<b>WATERWORKS</b>										
Water mains (miles)	N/A	149	153	155	155	155	155	155	155	155
Fire hydrants	N/A	1,806	1,814	1,832	1,832	1,838	1,863	1,863	1,863	1,863
Sanitary sewers (miles)	N/A	125	123	126	126	126	123	123	123	123
Manholes	N/A	2,961	2,964	2,981	2,981	2,981	2,987	2,987	2,987	2,987
<b>ELECTRIC</b>										
Miles of line	459	459	459	183	183	183	183	183	183	183

N/A - Data not available

Data Source

Various City Departments