

*City of Geneva, Illinois  
Comprehensive Annual Financial Report*



*For the Fiscal Year Ended April 30, 2016*

**CITY OF GENEVA, ILLINOIS**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

For the Year Ended  
April 30, 2016

Prepared by the Finance Department

Rita Kruse  
Finance Manager

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## **INTRODUCTORY SECTION**



September 20, 2016

*Kevin R. Burns, Mayor*  
Mayor Kevin R. Burns and City Council  
*Lynn Landberg, Clerk*  
*Pat McQueeney, Treasurer*  
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*  
*Stephanie K. Dawkins,*  
*City Administrator*

The Comprehensive Annual Financial Report (CAFR) of the City of Geneva for the fiscal year ended April 30, 2016 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, 2016.

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, 2016. 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 s.f. 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 2016 unemployment rate for Kane County was 5.1%.

### ***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 27% of General Fund expenditures. This amount was just above 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 2017 Capital Improvement Program anticipates \$9.7 in capital projects. Included in this \$9.7 million is \$.668 million for vehicles, \$2.2 million in street improvements, \$.975 million for the wastewater treatment plant upgrade (design and construction, phase 1) and \$.7 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, 2015. 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,



Rita Kruse, CPA  
Finance Manager

**CITY OF GENEVA, ILLINOIS**

**OFFICERS AND OFFICIALS**

**APRIL 30, 2016**

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**LEGISLATIVE**

**City Council**

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

<b>Tara Burghart</b>	<b>Ward 1</b>	<b>Dean Kilburg</b>	<b>Ward 3</b>
<b>Mike Bruno</b>	<b>Ward 1</b>	<b>Jim Radecki</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>

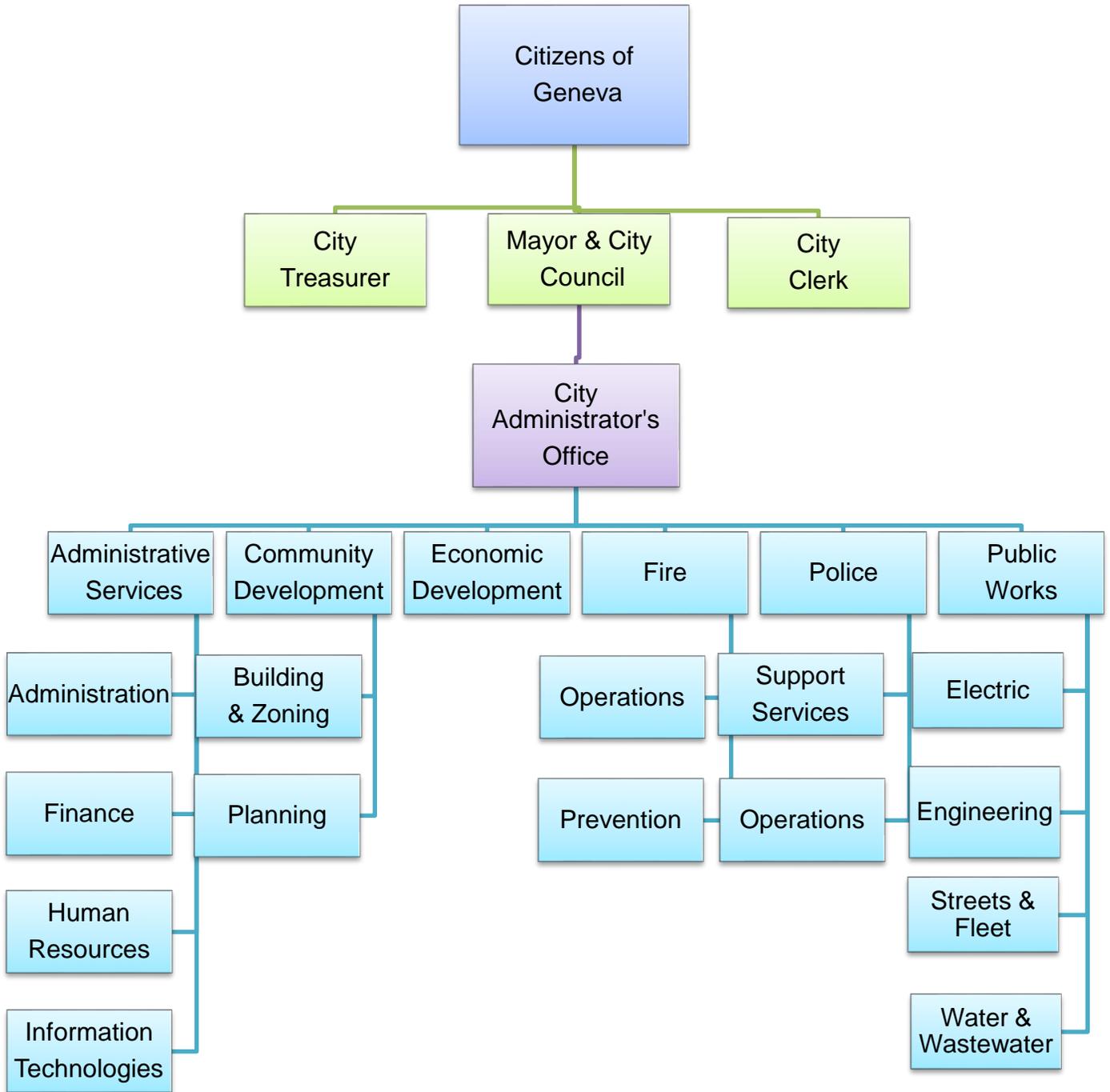
**EXECUTIVE**

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

**FINANCE DIVISION**

**Rita Kruse, 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, 2015**

Executive Director/CEO

## **FINANCIAL SECTION**



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Naperville, Illinois 60563

630.566.8400 // [www.sikich.com](http://www.sikich.com)

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, 2016 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. 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, 2016, 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.

## **Change in Accounting Principle**

As described in Note 11, the City adopted GASB Statement No. 68, *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27*, and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date - an amendment of GASB Statement No. 68*, which established standards for measuring and recognizing liabilities, deferred inflows and outflows of resources, and expenses; modified certain disclosures in the notes to financial statements; and the required supplementary information. Our opinion is not modified with respect to these matters.

## **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.

*Sikich LLP*

Naperville, Illinois  
September 20, 2016

**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, 2016. 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 City of Geneva adopted GASB pronouncement 68, which established standards for measuring and recognizing liabilities, deferred outflows and inflows of resources, and expenses for defined-benefit pension plans. To record the liabilities for the City's police, fire and IMRF pensions required change in accounting principle adjustments. Combined with the current year change in net position, the City's governmental activities recognized a decrease to net position of \$20 million. The net change to business-type activities was an increase to net position of \$.4 million.
- The City's total net position for 2016 was \$128.8 million, a decrease of \$.9 million from the restated net position.
- Ending net position for the governmental activities decreased by \$2.6 million for an ending net position of \$28.5 million compared to the beginning restated balance of \$31.1 million.
- Business-type activities increased by \$1.7 million to \$100.3 million at the end of the year of which \$14.9 million is available for operations.
- The City collected \$2.3 million in program revenues and \$20.3 million in general revenues in its governmental activities in 2016. Governmental activities expenses were \$25.2 million.
- Charges for services for business type activities were \$51.3 million with \$.17 million of capital grants and contributions.
- The general fund has increase in fund balance to \$4.4 million due to higher than expected income and local use tax combined with lower than anticipated expenditures due to a milder winter.

### **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. Budgetary comparison statements are included in the basic financial statements for the General Fund. Budgetary comparison schedules for other funds can be found in a later section of this report. These statements and schedules demonstrate compliance with the City's budget.

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 concerning the City's funding of pension benefit obligations to its employees and budget information beginning on page 69.

Major funds are reported in the basic financial statements as discussed. Combining and individual statements and schedules for nonmajor funds are presented in a subsequent section of this report beginning on page 102.

## 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 and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$128.8 million, at the close of the most recent fiscal year.

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

	Governmental Activities		Business-Type Activities		Total	
	2015	2016	2015	2016	2015	2016
<b>Other Assets</b>	\$ 18.4	\$ 31.8	\$ 18.8	\$ 22.1	\$ 37.2	\$ 53.9
<b>Capital Assets</b>	53.0	37.4	121.4	119.2	174.4	156.6
<b>Total Assets</b>	71.4	69.2	140.2	141.3	211.6	210.5
<b>Deferred Outflows</b>	-	6.1	1.1	2.2	1.1	8.3
<b>Total Assets &amp; Deferred Outflows</b>	71.4	75.3	141.3	143.5	212.7	218.8
<b>Long-Term Liabilities</b>	13.9	37.1	38.2	38.9	52.1	76.0
<b>Other Liabilities</b>	1.5	1.7	4.3	4.3	5.8	6.0
<b>Total Liabilities</b>	15.4	38.8	42.5	43.2	57.9	82.0
<b>Deferred Inflows</b>	7.4	8.0	-	0.1	7.4	8.1
<b>Total Liabilities &amp; Deferred Inflows</b>	22.8	46.8	42.5	43.3	65.3	90.1
<b>Net Position</b>						
<b>Net Investment in Capital Assets,</b>	13.8	42.7	84.1	85.2	97.9	127.9
<b>Restricted</b>	4.0	3.9	0.2	0.2	4.2	4.1
<b>Unrestricted</b>	0.7	(18.1)	15.4	14.9	16.1	(3.2)
<b>Total Net Position</b>	\$ 18.5	\$ 28.5	\$ 99.7	\$ 100.3	\$ 118.2	\$ 128.8

The largest portion of net position (99.3%) 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 (3.2%) 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 \$(3.2) million is unrestricted and may be used to meet the City's ongoing obligations to citizens and creditors or to fund future capital improvements.

The negative unrestricted net position is due to the implementation of GASB 68. Of net position, \$29.9 million reflects the net pension liabilities for the City's three pension plans.

**Governmental Activities.** During the fiscal year, net position for the governmental activities decreased \$2.6 million from the prior fiscal year for an ending balance of \$28.5 million. The decrease is mainly due to the net expenses for the three pension plans (\$2.0 million).

**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 \$100.3 million. The total increase in net position was \$1.7 or 1.9% from the restated prior fiscal year. The growth is attributable to the Electric Fund reporting operating income of \$1.8 million.

## Changes in Net Position

**City of Geneva**  
**Changes in Net Position for the Fiscal Year Ended April 30, 2016 (in millions)**

	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		<b>Total</b>	
	<b>2015</b>	<b>2016</b>	<b>2015</b>	<b>2016</b>	<b>2015</b>	<b>2016</b>
<b>Revenues and Net Transfers</b>						
<b>Program Revenues</b>						
Charges for Services	\$ 1.8	\$ 1.7	\$ 50.0	\$ 51.3	\$ 51.8	\$ 53.0
Operating Grants	0.6	0.6	-	-	0.6	0.6
Capital Grants	-	-	5.9	0.2	5.9	0.2
<b>Total</b>	<b>2.4</b>	<b>2.3</b>	<b>55.9</b>	<b>51.5</b>	<b>58.3</b>	<b>53.8</b>
<b>General Revenues</b>						
Property Taxes	7.2	7.4	-	-	7.2	7.4
Utility Taxes	2.3	2.1	-	-	2.3	2.1
Hotel/Motel Taxes	0.2	0.2	-	-	0.2	0.2
Local Use Taxes	0.4	0.5	-	-	0.4	0.5
Other Taxes	0.1	0.1	-	-	0.1	0.1
Intergovernmental	9.0	9.6	-	-	9.0	9.6
Investment Income	0.0	0.0	0.1	0.1	0.1	0.1
Miscellaneous	0.4	0.3	-	-	0.4	0.3
Gain (loss) on sale of capital assets	0.1	0.1	0.0	-	0.1	0.1
<b>Total Revenues</b>	<b>22.1</b>	<b>22.6</b>	<b>56.0</b>	<b>51.6</b>	<b>78.0</b>	<b>74.2</b>
<b>Expenses</b>						
General Government	1.7	1.8	-	-	1.7	1.8
Public Works	1.3	1.2	-	-	1.3	1.2
Economic Development	0.4	0.5	-	-	0.4	0.5
Community Development	0.9	1.0	-	-	0.9	1.0
Public Safety	11.1	12.8	-	-	11.1	12.8
Highways & Streets	7.3	7.6	-	-	7.3	7.6
Interest	0.4	0.3	-	-	0.4	0.3
Electric	-	-	37.7	39.7	37.7	39.7
Water and Sewer	-	-	8.1	9.0	8.1	9.0
Other	-	-	1.0	1.2	1.0	1.2
<b>Total Expenses</b>	<b>23.1</b>	<b>25.2</b>	<b>46.8</b>	<b>49.9</b>	<b>69.9</b>	<b>75.1</b>
<b>Changes in Net Position</b>	<b>(1.0)</b>	<b>(2.6)</b>	<b>9.2</b>	<b>1.7</b>	<b>8.1</b>	<b>(0.9)</b>
<b>Net Position, May 1</b>	<b>49.6</b>	<b>48.6</b>	<b>90.7</b>	<b>99.9</b>	<b>140.3</b>	<b>148.4</b>
<b>Change in Accounting Principle</b>	<b>-</b>	<b>(17.4)</b>	<b>-</b>	<b>(1.3)</b>	<b>-</b>	<b>(18.7)</b>
<b>Net Position April 30</b>	<b>\$ 48.6</b>	<b>\$ 28.5</b>	<b>\$ 99.9</b>	<b>\$ 100.3</b>	<b>\$ 148.4</b>	<b>\$ 128.8</b>

## Financial Analysis of Governmental Funds

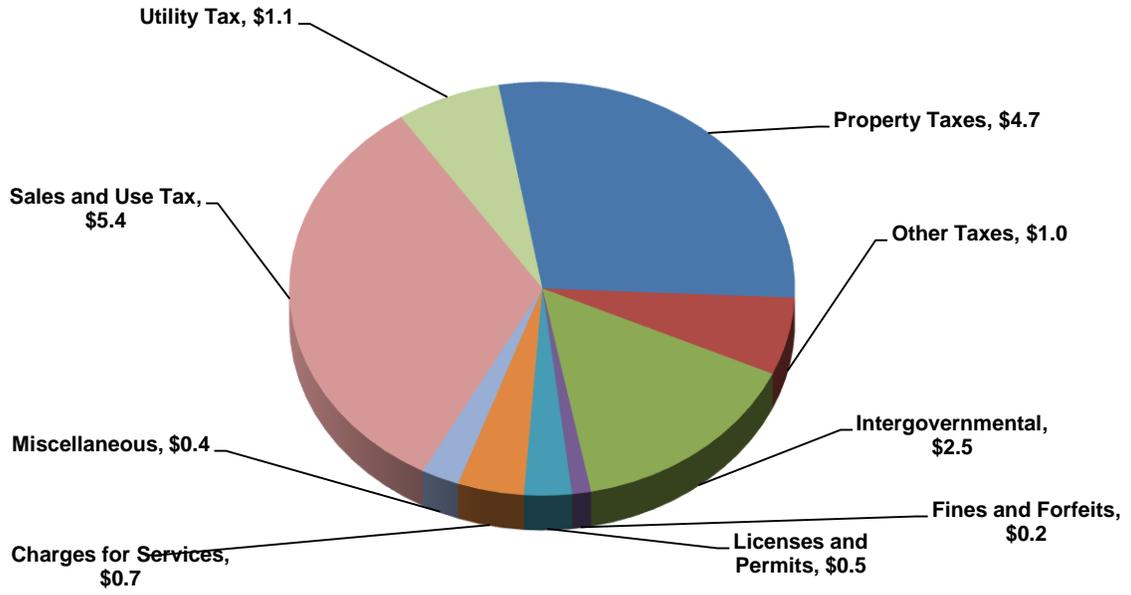
### Governmental Funds

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.

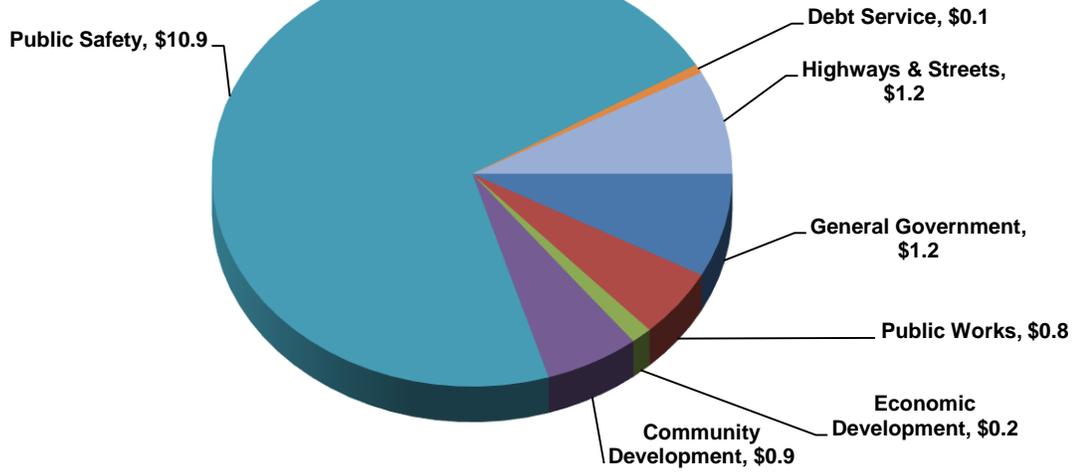
At April 30, 2016, the City of Geneva's governmental funds reported combined ending fund balances of \$8.9 million, an increase of \$.2 million from the prior year. Approximately 23.1% of this amount (\$4.0 million) constitutes unassigned fund balance, which is available for spending at the government's discretion. The remainder of the fund balance is either, nonspendable, restricted or assigned to indicate that it is 1) not in spendable form (\$.2 million), 2) restricted for particular purposes (\$3.9 million) or 3) assigned for particular purposes (\$.7 million). The increase in the governmental funds combined ending fund balance can be traced to a combination of the increase in the General Fund (\$.5 million) and the increases in the Motor Fuel Tax fund (\$.1 million) and the decrease in the General Capital Projects fund (\$.5) and in the Infrastructure Capital Projects fund (.3 million). Revenues exceeded expenditures by \$.4 million in the General Fund, however the City transferred \$.4 million to the Infrastructure Capital Projects fund for street improvements and \$.09 million to SSA #1 for operating assistance. The Capital Equipment fund received funds from the sale of multiple vehicles 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 \$4.0 million, and total fund balance increased to \$4.4 million. 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 25.3% of total General Fund expenditures while total fund balance represents approximately 27.5% of that same amount.

### General Fund Revenues (in Millions)



### General Fund Expenditures



**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, continued use of the Power Cost Adjustment (PCA) resulted in Electric Sales revenues exceeding the prior fiscal year by 1.4% or \$.6 million. 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 5.9% or \$2.2 million over the prior fiscal year, but that was mainly due to increased prices paid for electricity, \$1.3 million or 4.0% over FY 2015. Significant capital projects included the overhead/underground cable replacement program, substation improvements and vehicle replacements. For the fiscal year, the Electric Fund reported a \$1.6 million increase in Net Position compared to \$3.5 million in the prior fiscal year. In the Waterworks and Sewerage Fund, sales of water and sewer went up by \$.6 million or 7.9%. The water rates were increased in December to cover costs of production and transportation and include a larger fixed charge component so that the Waterworks and Sewerage Fund would be less dependent on consumption. The rate also includes a fix rates to fund future infrastructure needs. The operating expenses of the Waterworks & Sewerage Fund increased \$.8 million or 11.1% over the prior fiscal year mainly due to an increase 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 to increase revenue and related expenditures for reimbursement of expenses which covered the repair costs of a city vehicle. 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	\$5,042,730	\$4,952,394	(\$90,336)
Telecom Tax	1,000,000	898,149	(101,851)
Charges for Services	598,400	697,584	99,184
Fines and Forfeits	220,000	189,804	(30,194)

The lower Sales Tax revenue cannot be traced to any specific business or business classification. The decrease in Simplified Telecommunications Tax (Telecom Tax) continues a declining trend over the last several fiscal years. 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 other than highway and streets. Highway and Streets saw a decrease due to staff turnover and a mild winter. Community Development Department had increased costs for contractual inspection services which is offset by increased permit revenue.

<u>Department</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Difference</u>
General Government	\$1,254,142	\$1,275,424	\$1,206,514	\$(68,910)
Public Works	844,091	842,591	779,508	(63,083)
Community Development	884,982	884,982	902,962	17,980
Economic Development	165,982	165,892	138,832	(27,060)
Police	6,711,068	6,711,068	6,767,686	56,618
Fire	4,138,451	4,138,451	4,162,402	23,951
Highway & Streets	1,975,814	1,977,314	1,218,056	(759,258)
Transfers Out	637,040	637,040	569,971	(67,069)

### 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, 2016, amounts to \$169.4 million (net of accumulated depreciation) with \$50.2 million in governmental activities and \$119.2 million 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.

City of Geneva’s Capital Assets  
(net of depreciation, in millions)

	Governmental Activities		Business-Type Activities		Total	
	2015	2016	2015	2016	2015	2016
Land	\$14.3	\$14.3	\$2.0	\$2.0	\$14.3	\$0
Land Improvements	0.6	1.0	0	0	0.6	0
Buildings	9.1	8.8	0	0	9.1	0
Vehicles	1.0	1.3	0	0	1.0	0
Machinery & Equipment	0.5	0.4	0	0	0.5	0
Infrastructure	27.5	24.4	0	0	27.5	0
Electric System	0	0	37.2	37.1	37.2	37.2
Water & Sewer System	0	0	70.6	68.9	70.6	68.9
Cemetery	0	0	0	0	0	0
Commuter Parking Lots	0	0	11.5	11.2	11.5	11.2
Construction in Progress	0	0	0	0	0	0
<b>Total</b>	<b>\$53.0</b>	<b>\$50.2</b>	<b>\$121.4</b>	<b>\$119.2</b>	<b>\$174.4</b>	<b>\$169.4</b>

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

- The improvements for \$.4 million in the downtown district parking lot for 3<sup>rd</sup> Street shoppers.
- The ongoing replacement of overhead cable replacement and burial of electric cable totaled \$.9 million and other electric service projects totaled \$.6 million.
- The purchase of various vehicles at a total cost of \$.7, including \$.5 in the Governmental Activities and \$.2 million in the Business-Type Activities.
- Water main replacement in the amount of \$.6 million.

Additional information on the City of Geneva’s capital assets can be found in Note 4 on pages 35-36 of this report.

**Long-Term Debt.** At the end of the current fiscal year, the City of Geneva had \$76.0 million in long-term debt outstanding. Of this total, \$23.0 million represents general obligation bonds, \$1.0 million in revenue bonds, \$.1 million in Tax Increment Financing Bonds, \$.2 million in Special Service Area Bonds and \$18.0 million in notes payable. Reductions amounted to \$6.8 during the year due to principal payments. Issuances increased due to GASB 68, with the net pension liabilities increasing by \$9.1 million. As a non-home rule government, under Illinois law, the City is limited in issuing debt.

	Governmental Activities		Business-type Activities		Total	
	2015, restated	2016	2015, restated	2016	2015, restated	2016
GO Bonds	\$8.8	\$7.3	\$17.2	\$15.7	\$26.0	\$23.0
Unamortized discount (premium) on bonds	0	0	0.4	0.4	.4	0.4
Special Service Area Debt	0.2	0.2	0	0	0.2	.2
Revenue Bonds	0	0	1.1	1.0	1.1	1.0
TIF Bonds	0.1	.1	0	0	0.1	0.1
Notes Payable	0	0	19.6	18.0	19.6	18.0
Certificates of Participation	0.4	0.3	0	0	0.4	.3
Compensated Absences	2.3	2.0	.9	.9	3.2	2.9
Net Pension Liability	14.9	27.0	1.4	2.9	1.9	29.9
Net OPEB Obligation	.2	.2	0	0	0	0
<b>Total</b>	<b>\$27.0</b>	<b>\$37.1</b>	<b>\$39.5</b>	<b>\$ 38.9</b>	<b>\$53.1</b>	<b>\$76.0</b>

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 37-45 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 increased due to increased income and local use tax. 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. The City passed a three year water/sewer rate plan in December 2015 to ensure proper funding for the water/sewer utility.

The FY 2017 balanced budget was passed in April 2016 totaling \$88.1 million in revenue and \$87.3 in expenses. The General Fund provided for slight increase in revenue with increases in personnel services.

## **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, 2016

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>ASSETS</b>			
Cash and investments	\$ 8,363,626	\$ 13,348,894	\$ 21,712,520
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	7,551,509	-	7,551,509
Other taxes	144,217	-	144,217
Accounts	40,941	7,058,285	7,099,226
Accrued interest	1,574	16,082	17,656
Other	148,874	150,421	299,295
Prepaid expenses	3,441	2,919	6,360
Inventories	214,949	1,487,662	1,702,611
Due from other governments	2,392,518	-	2,392,518
Capital assets			
Not depreciated	14,292,255	2,409,931	16,702,186
Depreciated (net of accumulated depreciation)	35,951,788	116,839,377	152,791,165
 Total assets	 69,105,692	 141,313,571	 210,419,263
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension items	6,161,502	1,243,519	7,405,021
Deferred charge on refunding	-	1,000,244	1,000,244
 Total deferred outflows of resources	 6,161,502	 2,243,763	 8,405,265
 Total assets and deferred outflows of resources	 75,267,194	 143,557,334	 218,824,528

(This statement is continued on the following page.)

**CITY OF GENEVA, ILLINOIS**

STATEMENT OF NET POSITION (Continued)

April 30, 2016

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>LIABILITIES</b>			
Accounts payable	\$ 359,773	\$ 3,686,054	\$ 4,045,827
Retainage payable	1,332	22,761	24,093
Accrued payroll	211,036	90,743	301,779
Accrued interest payable	99,044	331,072	430,116
Deposits payable	-	105,902	105,902
Due to others	189,805	29,139	218,944
Unearned revenue	169,135	49,000	218,135
Claims payable	659,098	-	659,098
Long-term liabilities			
Due within one year	2,774,614	4,055,863	6,830,477
Due in more than one year	34,348,176	34,844,132	69,192,308
<b>Total liabilities</b>	<b>38,812,013</b>	<b>43,214,666</b>	<b>82,026,679</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Pension items	430,515	59,327	489,842
Deferred property taxes	7,551,509	-	7,551,509
<b>Total deferred inflows of resources</b>	<b>7,982,024</b>	<b>59,327</b>	<b>8,041,351</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>46,794,037</b>	<b>43,273,993</b>	<b>90,068,030</b>
<b>NET POSITION</b>			
Net investment in capital assets	42,666,918	85,209,970	127,876,888
Restricted for			
Capital projects	941,810	-	941,810
Social Security	107,410	-	107,410
Highways and streets	856,534	-	856,534
Public safety	82,073	-	82,073
Subdivision maintenance	490,994	-	490,994
Special purpose	482,776	-	482,776
Economic development	668,594	-	668,594
Debt service	312,845	-	312,845
Perpetual care	-	190,770	190,770
Unrestricted (deficit)	(18,136,797)	14,882,601	(3,254,196)
<b>TOTAL NET POSITION</b>	<b>\$ 28,473,157</b>	<b>\$ 100,283,341</b>	<b>\$ 128,756,498</b>

See accompanying notes to financial statements.

CITY OF GENEVA, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2016

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>PRIMARY GOVERNMENT</b>				
Governmental Activities				
General government	\$ 1,823,872	\$ 771,842	\$ 10,800	\$ -
Public works	1,179,980	38,737	-	-
Economic development	498,728	-	-	-
Community development	1,002,720	578,670	-	-
Public safety	12,797,783	325,545	43,757	-
Highways and streets	7,582,392	-	549,818	-
Interest	357,579	-	-	-
Total governmental activities	25,243,054	1,714,794	604,375	-
Business-Type Activities				
Waterworks and sewerage	8,959,572	8,967,808	-	-
Electric	39,708,530	41,224,418	-	-
Commuter parking	660,495	507,604	-	175,585
Refuse	496,294	510,979	-	-
Cemetery	50,322	85,531	-	-
Total business-type activities	49,875,213	51,296,340	-	175,585
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 75,118,267</b>	<b>\$ 53,011,134</b>	<b>\$ 604,375</b>	<b>\$ 175,585</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>
	\$ (1,041,230)	\$ -	\$ (1,041,230)
	(1,141,243)	-	(1,141,243)
	(498,728)	-	(498,728)
	(424,050)	-	(424,050)
	(12,428,481)	-	(12,428,481)
	(7,032,574)	-	(7,032,574)
	(357,579)	-	(357,579)
	<u>(22,923,885)</u>	<u>-</u>	<u>(22,923,885)</u>
	-	8,236	8,236
	-	1,515,888	1,515,888
	-	22,694	22,694
	-	14,685	14,685
	-	35,209	35,209
	<u>-</u>	<u>1,596,712</u>	<u>1,596,712</u>
	<u>(22,923,885)</u>	<u>1,596,712</u>	<u>(21,327,173)</u>
General Revenues			
Taxes			
Property	7,402,104	-	7,402,104
Utility	2,087,453	-	2,087,453
Hotel/motel	244,513	-	244,513
Local use	498,691	-	498,691
Other	72,076	-	72,076
Intergovernmental			
Income tax	2,290,774	-	2,290,774
Sales tax	7,175,993	-	7,175,993
Replacement tax	97,268	-	97,268
Investment income	17,698	50,689	68,387
Miscellaneous	315,802	-	315,802
Gain on sale of capital assets	85,072	46,881	131,953
Total	<u>20,287,444</u>	<u>97,570</u>	<u>20,385,014</u>
CHANGE IN NET POSITION	<u>(2,636,441)</u>	<u>1,694,282</u>	<u>(942,159)</u>
NET POSITION, MAY 1	48,539,963	99,863,910	148,403,873
Change in accounting principle	<u>(17,430,365)</u>	<u>(1,274,851)</u>	<u>(18,705,216)</u>
NET POSITION, MAY 1, RESTATED	<u>31,109,598</u>	<u>98,589,059</u>	<u>129,698,657</u>
<b>NET POSITION, APRIL 30</b>	<u>\$ 28,473,157</u>	<u>\$ 100,283,341</u>	<u>\$ 128,756,498</u>

See accompanying notes to financial statements.

**CITY OF GENEVA, ILLINOIS**

BALANCE SHEET  
GOVERNMENTAL FUNDS

April 30, 2016

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	<b>General</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>ASSETS</b>			
Cash and investments	\$ 2,723,371	\$ 4,191,993	\$ 6,915,364
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	4,715,932	2,835,577	7,551,509
Other taxes	144,217	-	144,217
Accounts	40,654	-	40,654
Accrued interest	277	979	1,256
Other	103,170	45,704	148,874
Prepaid items	3,441	-	3,441
Inventory	214,949	-	214,949
Due from other governments	1,832,378	560,140	2,392,518
	<hr/>	<hr/>	<hr/>
<b>TOTAL ASSETS</b>	<b>\$ 9,778,389</b>	<b>\$ 7,634,393</b>	<b>\$ 17,412,782</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

	General	Nonmajor Governmental Funds	Total Governmental Funds
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ 165,543	\$ 189,470	\$ 355,013
Retainage payable	-	1,332	1,332
Accrued payroll	205,942	5,094	211,036
Due to other governments	146,844	42,961	189,805
Unearned revenue	166,015	3,120	169,135
Total liabilities	684,344	241,977	926,321
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable property taxes	4,715,932	2,835,577	7,551,509
Total deferred inflows of resources	4,715,932	2,835,577	7,551,509
Total liabilities and deferred inflows of resources	5,400,276	3,077,554	8,477,830
<b>FUND BALANCES</b>			
Nonspendable			
Prepaid items	3,441	-	3,441
Inventory	214,949	-	214,949
Restricted			
Social Security	107,410	-	107,410
Highways and streets	-	856,534	856,534
Public safety	6,748	75,325	82,073
Capital projects	-	941,810	941,810
Subdivision maintenance	-	490,994	490,994
Economic development	-	668,594	668,594
Special purposes	21,000	461,776	482,776
Debt service	-	312,845	312,845
Assigned			
Special purpose	-	42,375	42,375
Capital projects	-	706,586	706,586
Unassigned	4,024,565	-	4,024,565
Total fund balances	4,378,113	4,556,839	8,934,952
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 9,778,389</b>	<b>\$ 7,634,393</b>	<b>\$ 17,412,782</b>

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, 2016

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<b>FUND BALANCES OF GOVERNMENTAL FUNDS</b>	<b>\$ 8,934,952</b>
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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	50,244,043
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Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings and contributions subsequent to the measurement date (IMRF only) are recognized as deferred outflows and inflows of resources on the statement of net position

Illinois Municipal Retirement Fund	963,050
Police Pension Fund	2,942,456
Firefighters' Pension Fund	1,825,481

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	(99,044)
Compensated absences payable	(1,171,921)
Bonds payable	(7,584,243)
Net other postemployment benefit obligation	(203,487)
Net pension liability for the Illinois Municipal Retirement Fund	(2,403,020)
Net pension liability for the Police Pension Fund	(18,511,422)
Net pension liability for the Firefighters' Pension Fund	(6,120,340)
Certificates of participation	(252,125)

The net position of the internal service funds are included in the governmental activities in the statement of net position	<u>(91,223)</u>
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<b>NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b><u>\$ 28,473,157</u></b>
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**CITY OF GENEVA, ILLINOIS**

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

For the Year Ended April 30, 2016

	<b>General</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>REVENUES</b>			
Taxes	\$ 6,800,443	\$ 3,004,701	\$ 9,805,144
Intergovernmental	7,896,053	2,817,174	10,713,227
Recovery of costs	-	103,205	103,205
Licenses and permits	535,388	-	535,388
Charges for services	697,584	37,642	735,226
Fines and forfeitures	189,804	17,555	207,359
Investment income	8,177	9,521	17,698
Miscellaneous	221,126	183,168	404,294
<b>Total revenues</b>	<b>16,348,575</b>	<b>6,172,966</b>	<b>22,521,541</b>
<b>EXPENDITURES</b>			
Current			
General government	1,206,514	425,078	1,631,592
Public works	779,508	-	779,508
Economic development	138,832	300,324	439,156
Community development	902,962	20,765	923,727
Public safety	10,930,088	95,505	11,025,593
Highways and streets	1,218,056	659,416	1,877,472
Capital outlay	-	3,654,779	3,654,779
Debt service			
Principal retirement	125,897	1,616,691	1,742,588
Interest and fiscal charges	2,964	375,320	378,284
<b>Total expenditures</b>	<b>15,304,821</b>	<b>7,147,878</b>	<b>22,452,699</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>1,043,754</b>	<b>(974,912)</b>	<b>68,842</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Issuance of bonds	-	200,000	200,000
Payment to escrow agent	-	(195,545)	(195,545)
Transfers in	-	569,971	569,971
Transfers (out)	(569,971)	-	(569,971)
Sale of capital assets	1,015	84,057	85,072
<b>Total other financing sources (uses)</b>	<b>(568,956)</b>	<b>658,483</b>	<b>89,527</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>474,798</b>	<b>(316,429)</b>	<b>158,369</b>
<b>FUND BALANCES, MAY 1</b>	<b>3,903,315</b>	<b>4,873,268</b>	<b>8,776,583</b>
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 4,378,113</b>	<b>\$ 4,556,839</b>	<b>\$ 8,934,952</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, 2016

<b>NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS</b>	\$ 158,369
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	1,044,287
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	(200,000)
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	1,742,588
The change in the net pension liabilities are only reported only in the statement of activities	
Illinois Municipal Retirement Fund	(1,246,651)
Police Pension Fund	(3,936,739)
Firefighters' Pension Fund	(2,386,600)
The change in deferred inflows and outflows of resources for net pension liabilities are reported only in the statement of activities	
Illinois Municipal Retirement Fund	843,460
Police Pension Fund	2,942,456
Firefighters' Pension Fund	1,825,481
The payment to escrow agent for the refunding of long-term debt is reported as an other financing use in the governmental funds but as	
A decrease in principal outstanding on the statement of net position	195,545
Loss on refunding amortized over the life of the bonds	(5,545)
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	(3,846,044)
Accrued interest	26,250
Compensated absences	286,136
Net other postemployment benefit obligation	(36,160)
The change in net position of internal service funds is reported with governmental activities	<u>(43,274)</u>
<b>CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<u><u>\$ (2,636,441)</u></u>

See accompanying notes to financial statements.

CITY OF GENEVA, ILLINOIS

STATEMENT OF NET POSITION  
 PROPRIETARY FUNDS

April 30, 2016

	Business-Type Activities				Governmental
	Electric	Waterworks and Sewerage	Nonmajor Funds	Total	Internal
					Service Funds
<b>CURRENT ASSETS</b>					
Cash and investments	\$ 9,691,886	\$ 2,441,459	\$ 1,215,549	\$ 13,348,894	\$ 1,448,262
Receivables - net of allowances					
Accounts	5,895,284	1,094,946	68,055	7,058,285	287
Accrued interest	12,810	2,638	634	16,082	318
Other	150,421	-	-	150,421	-
Prepaid expenses	250	-	2,669	2,919	-
Inventory	1,416,117	71,545	-	1,487,662	-
<b>Total current assets</b>	<b>17,166,768</b>	<b>3,610,588</b>	<b>1,286,907</b>	<b>22,064,263</b>	<b>1,448,867</b>
<b>CAPITAL ASSETS</b>					
Nondepreciable	1,421,945	987,986	-	2,409,931	-
Depreciable	62,720,735	115,087,066	13,385,706	191,193,507	-
Accumulated depreciation	(26,012,759)	(46,150,226)	(2,191,145)	(74,354,130)	-
<b>Net capital assets</b>	<b>38,129,921</b>	<b>69,924,826</b>	<b>11,194,561</b>	<b>119,249,308</b>	<b>-</b>
<b>Total assets</b>	<b>55,296,689</b>	<b>73,535,414</b>	<b>12,481,468</b>	<b>141,313,571</b>	<b>1,448,867</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Pension items - IMRF	681,696	535,767	26,056	1,243,519	-
Deferred charge on refunding	522,667	477,577	-	1,000,244	-
<b>Total deferred outflows of resources</b>	<b>1,204,363</b>	<b>1,013,344</b>	<b>26,056</b>	<b>2,243,763</b>	<b>-</b>
<b>Total assets and deferred outflows of resources</b>	<b>56,501,052</b>	<b>74,548,758</b>	<b>12,507,524</b>	<b>143,557,334</b>	<b>1,448,867</b>

(This statement is continued on the following page.)

**CITY OF GENEVA, ILLINOIS**

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

April 30, 2016

	<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>CURRENT LIABILITIES</b>					
Accounts payable	\$ 3,321,636	\$ 308,054	\$ 56,364	\$ 3,686,054	\$ 4,760
Retainage payable	22,761	-	-	22,761	-
Accrued payroll	49,087	39,910	1,746	90,743	-
Accrued interest payable	121,617	206,358	3,097	331,072	-
Deposits payable	105,902	-	-	105,902	-
Due to others	25,722	3,417	-	29,139	-
Unearned revenue	49,000	-	-	49,000	-
Compensated absences payable	218,400	150,468	5,368	374,236	876,232
Claims payable	-	-	-	-	659,098
IEPA loan payable	-	1,671,627	-	1,671,627	-
General obligation bonds payable	1,845,000	20,000	-	1,865,000	-
Revenue bonds payable	-	-	145,000	145,000	-
<b>Total current liabilities</b>	<b>5,759,125</b>	<b>2,399,834</b>	<b>211,575</b>	<b>8,370,534</b>	<b>1,540,090</b>
<b>LONG-TERM LIABILITIES</b>					
Compensated absences payable	263,053	261,214	7,085	531,352	-
IEPA loan payable	-	16,304,781	-	16,304,781	-
General obligation bonds payable	8,808,803	5,389,374	-	14,198,177	-
Revenue bonds payable	-	-	855,000	855,000	-
IMRF net pension liability	1,619,830	1,273,077	61,915	2,954,822	-
<b>Total long-term liabilities</b>	<b>10,691,686</b>	<b>23,228,446</b>	<b>924,000</b>	<b>34,844,132</b>	<b>-</b>
<b>Total liabilities</b>	<b>16,450,811</b>	<b>25,628,280</b>	<b>1,135,575</b>	<b>43,214,666</b>	<b>1,540,090</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Pension items - IMRF	32,523	25,561	1,243	59,327	-
<b>Total deferred inflows of resources</b>	<b>32,523</b>	<b>25,561</b>	<b>1,243</b>	<b>59,327</b>	<b>-</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>16,483,334</b>	<b>25,653,841</b>	<b>1,136,818</b>	<b>43,273,993</b>	<b>1,540,090</b>
<b>NET POSITION (DEFICIT)</b>					
Net investment in capital assets	27,998,788	47,016,621	10,194,561	85,209,970	-
Restricted - perpetual care	-	-	190,770	190,770	-
Unrestricted	12,018,930	1,878,296	985,375	14,882,601	(91,223)
<b>TOTAL NET POSITION (DEFICIT)</b>	<b>\$ 40,017,718</b>	<b>\$ 48,894,917</b>	<b>\$ 11,370,706</b>	<b>\$ 100,283,341</b>	<b>\$ (91,223)</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, 2016

	Business-Type Activities				Governmental
	Electric	Waterworks and Sewerage	Nonmajor Funds	Total	Internal Service Funds
<b>OPERATING REVENUES</b>					
Charges for services	\$ 40,818,178	\$ 8,433,816	\$ 1,058,446	\$ 50,310,440	\$ 921,850
Recovery of costs	-	-	22,881	22,881	-
Service fees	-	148,429	-	148,429	-
Fines and forfeitures	251,299	80,974	-	332,273	-
Miscellaneous	154,941	304,589	22,787	482,317	-
<b>Total operating revenues</b>	<b>41,224,418</b>	<b>8,967,808</b>	<b>1,104,114</b>	<b>51,296,340</b>	<b>921,850</b>
<b>OPERATING EXPENSES</b>					
Operations	2,746,206	-	647,199	3,393,405	944,742
Water production	-	312,372	-	312,372	-
Water distribution	-	1,232,758	-	1,232,758	-
Water treatment	-	1,139,419	-	1,139,419	-
Wastewater treatment	-	984,441	-	984,441	-
Wastewater collection	-	779,626	-	779,626	-
Industrial wastewater	-	112,377	-	112,377	-
GIS	95,004	100,177	-	195,181	-
Electric purchases	32,603,168	-	-	32,603,168	-
Electric generation	790,249	-	-	790,249	-
Fiber optics	46,419	-	-	46,419	-
New service	29,423	-	-	29,423	-
Customer accounting	128,834	-	-	128,834	-
Substations	27,549	-	-	27,549	-
Repairs and maintenance	256,211	1,281,679	-	1,537,890	-
Administration	861,135	-	131,334	992,469	22,849
Depreciation and amortization	1,797,187	2,377,417	387,566	4,562,170	-
<b>Total operating expenses</b>	<b>39,381,385</b>	<b>8,320,266</b>	<b>1,166,099</b>	<b>48,867,750</b>	<b>967,591</b>
<b>OPERATING INCOME (LOSS)</b>	<b>1,843,033</b>	<b>647,542</b>	<b>(61,985)</b>	<b>2,428,590</b>	<b>(45,741)</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>					
Gain on sale of capital assets	19,595	18,061	9,225	46,881	-
Interest income	37,185	9,823	3,681	50,689	2,467
Interest and fiscal charges	(327,145)	(639,306)	(41,012)	(1,007,463)	-
<b>Total non-operating revenues (expenses)</b>	<b>(270,365)</b>	<b>(611,422)</b>	<b>(28,106)</b>	<b>(909,893)</b>	<b>2,467</b>
<b>INCOME (LOSS) BEFORE CAPITAL GRANTS AND CONTRIBUTIONS</b>	<b>1,572,668</b>	<b>36,120</b>	<b>(90,091)</b>	<b>1,518,697</b>	<b>(43,274)</b>
Capital grants and contributions	-	-	175,585	175,585	-
<b>CHANGE IN NET POSITION</b>	<b>1,572,668</b>	<b>36,120</b>	<b>85,494</b>	<b>1,694,282</b>	<b>(43,274)</b>
<b>NET POSITION (DEFICIT), MAY 1</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>
Change in accounting principle	(698,872)	(549,266)	(26,713)	(1,274,851)	-
<b>NET POSITION (DEFICIT), MAY 1, RESTATED</b>	<b>38,445,050</b>	<b>48,858,797</b>	<b>11,285,212</b>	<b>98,589,059</b>	<b>(47,949)</b>
<b>NET POSITION (DEFICIT), APRIL 30</b>	<b>\$ 40,017,718</b>	<b>\$ 48,894,917</b>	<b>\$ 11,370,706</b>	<b>\$ 100,283,341</b>	<b>\$ (91,223)</b>

See accompanying notes to financial statements.

CITY OF GENEVA, ILLINOIS

STATEMENT OF CASH FLOWS  
 PROPRIETARY FUNDS

For the Year Ended April 30, 2016

	Business-Type Activities			Governmental
	Electric	Waterworks and Sewerage	Nonmajor Funds	Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers and users	\$ 40,431,239	\$ 8,453,644	\$ 1,072,621	\$ 49,957,504
Receipts from vendors	-	-	22,881	22,881
Receipts from interfund services transactions	-	-	-	611,731
Receipts from miscellaneous	154,941	304,589	-	459,530
Payments to suppliers	(34,428,956)	(3,325,144)	(966,337)	(38,720,437)
Payments to employees	(2,643,466)	(2,255,312)	(88,643)	(4,987,421)
Net cash from operating activities	3,513,758	3,177,777	40,522	6,732,057
<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	(1,732,648)	(660,158)	-	(2,392,806)
Capital grants and contributions	-	-	2,117,265	2,117,265
Proceeds from disposal of capital assets	19,595	18,061	9,225	46,881
Principal payments on long-term debt	(1,525,000)	(1,650,030)	(125,000)	(3,300,030)
Interest payments on long-term debt	(305,813)	(652,508)	(41,374)	(999,695)
Net cash from capital and related financing activities	(3,543,866)	(2,944,635)	1,960,116	(4,528,385)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Purchase of investments	-	(280,623)	-	(280,623)
Sale of investments	468,619	531,610	-	1,000,229
Interest received on investments	33,917	10,889	4,420	49,226
Net cash from investing activities	502,536	261,876	4,420	768,832
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	1,890,240	495,018	587,246	2,972,504
<b>CASH AND CASH EQUIVALENTS, MAY 1</b>	7,801,646	1,665,818	628,303	10,095,767
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	\$ 9,691,886	\$ 2,160,836	\$ 1,215,549	\$ 13,068,271
	\$ 1,448,262			

(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, 2016

	<b>Business-Type Activities</b>			<b>Governmental Activities</b>	
	<b>Electric</b>	<b>Waterworks and Sewerage</b>	<b>Nonmajor Funds</b>	<b>Total</b>	<b>Internal Service Funds</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Operating income (loss)	\$ 1,843,033	\$ 647,542	\$ (61,985)	\$ 2,428,590	\$ (45,741)
Adjustments to reconcile operating income to net cash from operating activities					
Depreciation and amortization	1,797,187	2,377,417	387,566	4,562,170	-
Changes in assets and liabilities					
Accounts receivable	(574,807)	(205,375)	(8,212)	(788,394)	16
Other receivables	(60,421)	-	-	(60,421)	-
Prepaid expenses	(250)	-	(215)	(465)	-
Inventories	13,008	(367)	-	12,641	-
Accounts payable	405,583	209,637	(264,626)	350,594	4,760
Retainage payable	(99,174)	(20,176)	-	(119,350)	-
Accrued payroll	(80,381)	(66,074)	(5,033)	(151,488)	-
Deposits payable	32,995	-	-	32,995	-
Due to others	(29,005)	(4,200)	-	(33,205)	-
Claims payable	-	-	-	-	314,958
Unearned revenue	(7,000)	-	(400)	(7,400)	-
Pension amounts	271,785	213,605	10,389	495,779	-
Compensated absences	1,205	25,768	(16,962)	10,011	9,511
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$ 3,513,758</b>	<b>\$ 3,177,777</b>	<b>\$ 40,522</b>	<b>\$ 6,732,057</b>	<b>\$ 283,504</b>
<b>CASH AND INVESTMENTS</b>					
Cash and cash equivalents	\$ 9,691,886	\$ 2,160,836	\$ 1,215,549	\$ 13,068,271	\$ 1,448,262
Investments	-	280,623	-	280,623	-
<b>TOTAL CASH AND INVESTMENTS</b>	<b>\$ 9,691,886</b>	<b>\$ 2,441,459</b>	<b>\$ 1,215,549</b>	<b>\$ 13,348,894</b>	<b>\$ 1,448,262</b>

See accompanying notes to financial statements.

**CITY OF GENEVA, ILLINOIS**

**STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS**

April 30, 2016

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	<b>Pension Trust</b>	<b>Agency</b>
<b>ASSETS</b>		
Cash and short-term investments	\$ 661,443	\$ 2,892,288
Investments, at fair value		
Money market mutual funds	497,171	-
U.S. Government and agency securities	7,482,154	-
Municipal bonds	358,536	-
Corporate bonds	3,114,487	-
Negotiable certificates of deposits	303,020	-
Equity mutual funds	12,268,561	-
Domestic corporate equities	6,205,054	-
Receivables		
Accrued interest	73,760	-
Prepaid expenses	15,449	-
Total assets	<u>30,979,635</u>	<u>2,892,288</u>
<b>LIABILITIES</b>		
Accounts payable	3,493	-
Due to others	-	2,892,288
Total liabilities	<u>3,493</u>	<u>2,892,288</u>
<b>NET POSITION RESTRICTED FOR PENSIONS</b>		
	<u>\$ 30,976,142</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, 2016

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**ADDITIONS**

Contributions

Employer contributions	\$ 1,500,045
Employee contributions	<u>553,450</u>

Total contributions	<u>2,053,495</u>
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Investment income

Net depreciation in fair value of investments	(1,453,641)
Interest	<u>838,188</u>

Total investment income	(615,453)
Less investment expense	<u>(113,821)</u>

Net investment income	<u>(729,274)</u>
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Total additions	<u>1,324,221</u>
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**DEDUCTIONS**

Benefits and refunds	1,678,167
Administration	<u>50,028</u>

Total deductions	<u>1,728,195</u>
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CHANGE IN NET POSITION	(403,974)
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**NET POSITION RESTRICTED  
FOR PENSIONS**

May 1	<u>31,380,116</u>
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April 30	<u><u>\$ 30,976,142</u></u>
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See accompanying notes to financial statements.

# CITY OF GENEVA, ILLINOIS

## NOTES TO FINANCIAL STATEMENTS

April 30, 2016

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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.

The City uses an agency fund to account for assets held by the City on behalf of others (Tri-Com Central Dispatch). Additional information is included later in the report.

**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, 2016 for debt and equity securities. Insurance separate accounts are valued at contract value as of April 30, 2016.

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 2015 attach as an enforceable lien on January 1, 2015 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, 2016 and September 1, 2016 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 2015 tax levy has been recorded as deferred/unavailable revenue on the financial statements.

The 2016 tax levy has not been recorded as a receivable at April 30, 2016, as the tax attached as a lien on property as of January 1, 2016; however, the tax will not be levied until December 2016 and, accordingly, is not measurable at April 30, 2016.

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 City 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 outstanding 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.

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.

o. 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.

p. 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.

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

q. 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.

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.

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

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

a. City Investments (Continued)

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.

Investments

The following table presents the investments and maturities of the City's debt securities as of April 30, 2016:

Investment Type	Fair Value	Investment Maturities in Years			
		Less Than 1	1-5	6-10	Greater than 10
U.S. agency obligations	\$ 47,486	\$ -	\$ 47,486	\$ -	\$ -
U.S. Treasury obligations	749,372	-	749,372	-	-
Negotiable CDs	4,625,184	2,236,947	2,388,237	-	-
<b>TOTAL</b>	<b>\$ 5,422,042</b>	<b>\$ 2,236,947</b>	<b>\$ 3,185,095</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.

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.

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

a. City Investments (Continued)

Investments (Continued)

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 Police Pension 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.

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.

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

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

b. Police Pension Investments (Continued)

Investments

The following table presents the investments and maturities of the Police Pension Fund's debt securities as of April 30, 2016:

Investment Type	Fair Value	Investment Maturities in Years			
		Less Than 1	1-5	6-10	Greater than 10
U.S. Treasury securities	\$ 2,231,794	\$ -	\$ 969,311	\$ 696,644	\$ 565,839
U.S. agency securities	871,040	-	508,200	131,534	231,306
Municipal bonds	358,536	50,067	175,336	-	133,133
Corporate bonds	3,114,487	207,443	921,461	1,281,689	703,894
<b>TOTAL</b>	<b>\$ 6,575,857</b>	<b>\$ 257,510</b>	<b>\$ 2,574,308</b>	<b>\$ 2,109,867</b>	<b>\$ 1,634,172</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 municipal bonds are rated Aa2 - Aaa. The corporate bonds are rated Baa2 to Aaa.

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, 2016, 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.

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 Government or agreements to repurchase these same obligations,

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

c. Firefighters' Pension Investments (Continued)

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 Firefighters' Pension 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, 2016:

Investment Type	Fair Value	Investment Maturities in Years			
		Less Than 1	1-5	6-10	Greater than 10
U.S. Treasury securities	\$ 2,032,592	\$ 350,867	\$ 1,366,717	\$ 315,008	\$ -
U.S. agency securities	2,346,728	-	1,138,222	917,644	290,862
Negotiable CDs	303,020	-	303,020	-	-
<b>TOTAL</b>	<b>\$ 4,682,340</b>	<b>\$ 350,867</b>	<b>\$ 2,807,959</b>	<b>\$ 1,232,652</b>	<b>\$ 290,862</b>

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.

**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)

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, 2016.

**GOVERNMENTAL ACTIVITIES**

Sales tax	\$ 1,155,796
Non-HR sales tax	511,221
Income tax	342,446
Local use tax	117,856
Motor fuel tax	48,919
Simplified telecommunications tax	<u>216,280</u>

<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b><u>\$ 2,392,518</u></b>
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**CITY OF GENEVA, ILLINOIS**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**4. CAPITAL ASSETS**

Capital asset activity for the year ended April 30, 2016 is as follows:

	Balances May 1	Increases	Decreases	Balances April 30
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 14,292,255	\$ -	\$ -	\$ 14,292,255
Total capital assets not being depreciated	14,292,255	-	-	14,292,255
Capital assets being depreciated				
Buildings	15,032,306	42,803	-	15,075,109
Machinery and equipment	1,646,549	7,508	-	1,654,057
Vehicles	4,801,824	505,558	269,547	5,037,835
Land improvements	1,296,313	458,418	-	1,754,731
Infrastructure	124,120,501	30,000	-	124,150,501
Total capital assets being depreciated	146,897,493	1,044,287	269,547	147,672,233
Less accumulated depreciation for				
Buildings	5,960,698	293,478	-	6,254,176
Machinery and equipment	1,126,079	72,838	-	1,198,917
Vehicles	3,778,330	219,680	269,547	3,728,463
Land improvements	657,643	58,397	-	716,040
Infrastructure	96,621,198	3,201,651	-	99,822,849
Total accumulated depreciation	108,143,948	3,846,044	269,547	111,720,445
Total capital assets being depreciated, net	38,753,545	(2,801,757)	-	35,951,788
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>	<b>\$ 53,045,800</b>	<b>\$ (2,801,757)</b>	<b>\$ -</b>	<b>\$ 50,244,043</b>
<b>BUSINESS-TYPE ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 2,003,607	\$ -	\$ -	\$ 2,003,607
Construction in progress	-	406,324	-	406,324
Total capital assets not being depreciated	2,003,607	406,324	-	2,409,931
Capital assets being depreciated				
Refuse equipment	79,695	-	20,650	59,045
Electric system, buildings and equipment	61,443,913	1,326,322	49,500	62,720,735
Water and sewer plant, system and sewers	114,426,909	660,157	-	115,087,066
Cemetery buildings and equipment	119,193	-	-	119,193
Commuter parking lots and vehicles	13,207,468	-	-	13,207,468
Total capital assets being depreciated	189,277,178	1,986,479	70,150	191,193,507

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

**4. CAPITAL ASSETS (Continued)**

	Balances May 1	Increases	Decreases	Balances April 30
<b>BUSINESS-TYPE ACTIVITIES (Continued)</b>				
Less accumulated depreciation for				
Refuse equipment	\$ 79,695	\$ -	\$ 20,650	\$ 59,045
Electric system, buildings and equipment	24,265,071	1,797,187	49,500	26,012,758
Water and sewer plant, system and sewers	43,772,810	2,377,417	-	46,150,227
Cemetery buildings and equipment	77,663	5,384	-	83,047
Commuter parking lots and vehicles	1,666,871	382,182	-	2,049,053
Total accumulated depreciation	69,862,110	4,562,170	70,150	74,354,130
Total capital assets being depreciated, net	119,415,068	(2,575,691)	-	116,839,377
<b>BUSINESS-TYPE ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>	<b>\$ 121,418,675</b>	<b>\$ (2,169,367)</b>	<b>\$ -</b>	<b>\$ 119,249,308</b>

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

<b>GOVERNMENTAL ACTIVITIES</b>	
General government	\$ 125,399
Public health and safety	362,611
Public works, including depreciation of general infrastructure assets	264,291
Community development	1,126
Highway and streets	3,092,617
<b>TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES</b>	<b>\$ 3,846,044</b>

**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
\$4,905,000 General Obligation Refunding Bond Series of 2006B, due in annual installments of \$5,000 to \$510,000, plus interest of 3.9% to 5.0% payable each June 15 and December 15 through December 15, 2021.	Debt Service	\$ 4,590,000	\$ -	\$ 765,000	\$ 3,825,000	\$ 800,000

**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
\$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	\$ 2,625,000	\$ -	\$ 775,000	\$ 1,850,000	\$ 885,000
\$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	1,650,000	-	-	1,650,000	-
<b>TOTAL GENERAL OBLIGATION BONDS</b>		<u>\$ 8,865,000</u>	<u>\$ -</u>	<u>\$ 1,540,000</u>	<u>\$ 7,325,000</u>	<u>\$ 1,685,000</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	\$ 115,934	\$ -	\$ 56,691	\$ 59,243	\$ 59,243

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:

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

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

c. Special Service Area Bonds (Continued)

	Fund Debt Retired by	Balance May 1	Additions	Retirements/ Refundings	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	\$ 210,000	\$ -	\$ 210,000	\$ -	\$ -
\$200,000 Unlimited Ad Valorem Special Service Area #1 Bonds Series of 2016; due in annual installments of \$26,000 to \$29,000, plus interest of 2.42% payable each August 1 through August 1, 2022.	SSA Funds	-	200,000	-	200,000	29,000
<b>TOTAL</b>		<b>\$ 210,000</b>	<b>\$ 200,000</b>	<b>\$ 210,000</b>	<b>\$ 200,000</b>	<b>\$ 29,000</b>

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	\$ 378,022	\$ -	\$ 125,897	\$ 252,125	\$ 125,139

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:

**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	Balances April 30	Current Portion
\$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	\$ 9,200,000	\$ -	\$ 1,170,000	\$ 8,030,000	\$ 1,445,000
\$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	5,180,000	-	20,000	5,160,000	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	1,000,000	-	130,000	870,000	155,000
\$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	-	225,000	1,590,000	245,000
<b>TOTAL</b>		<b>\$ 17,195,000</b>	<b>\$ -</b>	<b>\$ 1,545,000</b>	<b>\$ 15,650,000</b>	<b>\$ 1,865,000</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	\$ 1,125,000	\$ -	\$ 125,000	\$ 1,000,000	\$ 145,000

**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 2001 due in semiannual installments of \$174,695 including interest at 2.625% through August 1, 2020.	Waterworks and Sewerage	\$ 1,778,537	\$ -	\$ 304,689	\$ 1,473,848	\$ 312,739
IEPA Sewer Series of 2004 due in semiannual installments of \$180,188 including interest at 2.57% through June 1, 2023.	Waterworks and Sewerage	2,736,013	-	291,924	2,444,089	299,475
IEPA Water Series of 2007 due in semiannual installments of \$317,063 including interest at 2.5% through July 1, 2027.	Waterworks and Sewerage	2,125,778	-	156,934	1,968,844	160,882
IEPA Water Series of 2008 due in semiannual installments of \$104,552 including interest at 2.5% through December 9, 2026.	Waterworks and Sewerage	6,194,520	-	408,742	5,785,778	419,024
IEPA Water Series of 2008-1 due in semiannual installments of \$280,533 including interest at 2.5% through December 3, 2027.	Waterworks and Sewerage	6,771,590	-	467,741	6,303,849	479,507
<b>TOTAL</b>		<b>\$ 19,606,438</b>	<b>\$ -</b>	<b>\$ 1,630,030</b>	<b>\$ 17,976,408</b>	<b>\$ 1,671,627</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
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>\$ 7,325,000</b>	<b>\$ 797,765</b>	<b>\$ 59,243</b>	<b>\$ 2,666</b>

Fiscal Year	Governmental Activities SSA Bonds		Governmental Activities Certificate of Participation	
	Principal	Interest	Principal	Interest
2017	\$ 29,000	\$ 2,097	\$ 125,139	\$ 3,722
2018	29,000	4,138	126,986	1,875
2019	29,000	3,436	-	-
2020	29,000	2,735	-	-
2021	29,000	2,033	-	-
2022	29,000	1,331	-	-
2023	26,000	630	-	-
<b>TOTAL</b>	<b>\$ 200,000</b>	<b>\$ 16,400</b>	<b>\$ 252,125</b>	<b>\$ 5,597</b>

Fiscal Year	Business-Type Activities Alternate Revenue Bonds		Business-Type Activities Revenue Bonds	
	Principal	Interest	Principal	Interest
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>\$ 15,650,000</b>	<b>\$ 2,615,164</b>	<b>\$ 1,000,000</b>	<b>\$ 124,527</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
2017	\$ 1,671,627	\$ 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	863,868	14,262
<b>TOTAL</b>	<b>\$ 17,976,408</b>	<b>\$ 2,582,912</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, Restated	Issuances	Retirements/ Refundings	Balances April 30	Current Portion
General obligation bonds payable	\$ 8,865,000	\$ -	\$ 1,540,000	\$ 7,325,000	\$ 1,685,000
TIF revenue bonds payable	115,934	-	56,691	59,243	59,243
SSA bonds payable	210,000	200,000	210,000	200,000	29,000
Certificate of participation	378,022	-	125,897	252,125	125,139
Compensated absences payable - governmental (General) funds	1,458,057	5,475	291,611	1,171,921	-
Compensated absences payable - internal service funds	866,721	876,232	866,721	876,232	876,232
Net pension liabilities (General Fund)	19,464,792	7,569,990	-	27,034,782	-
Net OPEB obligation (General Fund)	167,327	36,160	-	203,487	-
<b>TOTAL</b>	<b>\$ 31,525,853</b>	<b>\$ 8,687,857</b>	<b>\$ 3,090,920</b>	<b>\$ 37,122,790</b>	<b>\$ 2,774,614</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, Restated	Issuances	Retirements/ Refunded	Balances April 30	Current Portion
General obligation alternate revenue bonds payable	\$ 17,195,000	\$ -	\$ 1,545,000	\$ 15,650,000	\$ 1,865,000
Unamortized (discount) premium on bonds payable	437,787	-	24,610	413,177	-
Revenue bonds	1,125,000	-	125,000	1,000,000	145,000
IEPA loans payable	19,606,438	-	1,630,030	17,976,408	1,671,627
Net pension liability	1,421,903	1,532,919	-	2,954,822	-
Compensated absences payable	895,577	10,011	-	905,588	374,236
<b>TOTAL</b>	<b>\$ 40,681,705</b>	<b>\$ 1,542,930</b>	<b>\$ 3,324,640</b>	<b>\$ 38,899,995</b>	<b>\$ 4,055,863</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, 2016, there were two series of IDRBs outstanding. The aggregate principal amount payable for the IDRBs outstanding could not be determined at April 30, 2016. The original principal balance is \$17,300,000.

k. Advance Refunding

On February 25, 2016, the City issued \$200,000 Unlimited Ad Valorem Tax Bonds, Series 2016 to refund \$190,000 Ad Valorem Tax Bonds, Series 2001. 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 bonds are scheduled to be called and paid from escrow on August 1, 2016. As a result of the refunding, which extended the repayment date of the bonds, the City's future cash flows increased by \$16,615 which was equal to the economic loss on the transaction.

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

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**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, 2016, that amount was \$77,676,356 and the outstanding applicable debt was \$7,325,000 or 9.4% of the total debt limit.

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

n. Alternate Revenue Source Bonds

The City issued General Obligation Alternate Revenue Bonds (Series 2011, 2013 and 2014) to provide funds for electric capital improvements. These bonds are payable from a pledge of the City's electric revenues and are being repaid by the Electric Fund. The bonds are payable solely from electric revenues and are payable through 2021. The total principal and interest remaining to be paid on the bonds as of April 30, 2016 is \$11,341,838. Principal and interest paid for the current year was \$1,829,159 or 4.48% of total customer net revenues of \$40,818,178.

The City issued General Obligation Alternate Revenue Bonds, Series 2012B to provide funds for waterworks and sewerage improvements. These bonds are payable from a pledge of the City's waterworks and sewerage revenues and are being repaid by the Waterworks and Sewerage Fund. The bonds are payable solely from waterworks and sewerage revenues and are payable through 2030. The total principal and interest remaining to be paid on the bonds as of April 30, 2016 is \$6,923,325. Principal and interest paid for the current year was \$187,725 or 2.23% of total customer net revenues of \$8,433,816.

o. Revenue Bonds

The City issued Parking Refunding Revenue Bonds, Series 2008 to refund the Parking Revenue Bonds, Series 2006. These bonds are payable from a pledge of the City's commuter parking revenues and are being repaid by the Commuter Parking Fund. The bonds are payable solely from commuter parking revenues and are payable through 2021. The total principal and interest remaining to be paid on the bonds as of April 30, 2016 is \$1,124,527. Principal and interest paid for the current year was \$166,374 or 32.78% of total customer net revenues of \$507,604.

**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).

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

**6. RISK MANAGEMENT (Continued)**

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, 2016 and 2015 is as follows:

	2016	2015
CLAIMS PAYABLE, MAY 1	\$ 344,140	\$ 181,290
Add claims incurred	756,665	604,752
Less claims paid	441,707	441,902
CLAIMS PAYABLE, APRIL 30	<u>\$ 659,098</u>	<u>\$ 344,140</u>

**7. INDIVIDUAL FUND DISCLOSURES**

Interfund transfers during the year ended April 30, 2016 were as follows:

	Transfers In	Transfers Out
General		
Nonmajor Governmental	\$ -	\$ 569,971
Nonmajor Governmental		
General	569,971	-
TOTAL	<u>\$ 569,971</u>	<u>\$ 569,971</u>

Major interfund transfers resulted from the following:

- \$569,971 transfer from the General Fund to Nonmajor Governmental Funds. This transaction includes payments to the Infrastructure Capital Projects Fund (\$425,150) and General Capital Projects Funds (\$31,646) for capital projects and transfers to the Special Services Area funds (\$103,175), Beautification Fund (\$5,000) and Strategic Planning Advisory Committee fund (\$5,000) for operating subsidies.

The following funds reported deficit fund balances/net position at April 30, 2016:

Fund	Deficit Balance
Workers' Compensation Insurance Fund	\$ 149,414

**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, 2016, 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, 2016, a liability of \$10,200 has been accrued and payments of \$63,887 have been made under these agreements. As of April 30, 2016, the City has incurred total incentives of \$1,077,867.

**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

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

a. Plan Description (Continued)

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 (most recent information available), 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>170</u></b>
Participating employers	<u>1</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.

For the fiscal year ended April 30, 2016, contributions to the plan were \$60,953. 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.

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

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

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
2014	\$ 73,409	\$ 33,395	45.49%	\$ 139,690
2015	93,238	65,601	70.36%	167,327
2016	97,113	60,953	62.76%	203,487

The net OPEB obligation (NOPEBO) as of April 30, 2016 was calculated as follows:

Annual required contribution	\$ 95,998
Interest on net OPEB obligation	6,693
Adjustment to annual required contribution	<u>(5,578)</u>
Annual OPEB cost	97,113
Contributions made	<u>60,953</u>
Increase in net OPEB obligation	36,160
Net OPEB obligation, beginning of year	<u>167,327</u>
<b>NET OPEB OBLIGATION, END OF YEAR</b>	<b><u>\$ 203,487</u></b>

Funded Status and Funding Progress. The funded status of the plan as of April 30, 2015 (most recent information available) 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 (most recent information available), the entry-age actuarial cost method was used. The actuarial assumptions included a 4.00% investment rate of return (net of administrative expenses) and an annual healthcare cost trend rate starting at 6.90% in the first year of the projection and 7.00% in the second year. Long-term, ultimate increases have been set at 5.50%. Both rates include a 3.00% 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

*Plan Administration and Benefits Provided*

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 or [www.imrf.org](http://www.imrf.org). In addition, IMRF includes two employers, the City of Geneva and Tri-Com Central Dispatch (Tri-Com). Therefore, IMRF is treated as a cost-sharing plan.

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.

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

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

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

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

*Plan Membership*

At December 31, 2015, IMRF membership consisted of:

Inactive Employees or their Beneficiaries	
Currently Receiving Benefits	86
Inactive Employees Entitled to but not yet Receiving Benefits	87
Active Employees	112
 TOTAL	 <u>285</u>

Note: The IMRF data included in the table above includes membership of both the City of Geneva and the Tri-Com.

*Contributions*

These benefit provisions and all other requirements are established by state statute. 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 calendar year ended December 31, 2015 was 12.26% of covered payroll.

*Net Pension Liability*

The City's net pension liability was measured as of April 30, 2016 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial Valuation Date	December 31, 2015
Actuarial Cost Method	Entry-age Normal
Assumptions	
Inflation	2.75%
Salary Increases	3.75% to 14.50%
Interest Rate	7.50%
Cost of Living Adjustments	3.00%
Asset Valuation Method	Market Value

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

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

*Net Pension Liability* (Continued)

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives.

For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

*Discount Rate*

The discount rate used to measure the total pension liability was 7.48%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the City contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the IMRF's fiduciary net position was not projected to be available to make all projected future benefit payments of current plan members.

Therefore, the long-term expected rate of return on pension plan investments of 7.50% was blended with the index rate of 3.57% for tax exempt general obligation bonds rated AA or better at April 30, 2016 to arrive at a discount rate of 7.48% used to determine the total pension liability.

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

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

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

*Changes in the Net Pension Liability*

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2015	\$ 45,119,767	\$ 41,982,672	\$ 3,137,095
Changes for the period			
Service cost	876,371	-	876,371
Interest	3,341,545	-	3,341,545
Difference between expected and actual experience	(166,995)	-	(166,995)
Changes in assumptions	121,990	-	121,990
Employer contributions	-	1,025,464	(1,025,464)
Employee contributions	-	377,391	(377,391)
Net investment income	-	208,400	(208,400)
Benefit payments and refunds	(2,008,032)	(2,008,032)	-
Administrative expense	-	-	-
Other (net transfer)	-	(820,368)	820,368
Net changes	2,164,879	(1,217,145)	3,382,024
BALANCES AT DECEMBER 31, 2015	\$ 47,284,646	\$ 40,765,527	\$ 6,519,119

The table presented above includes amounts for both the City and Tri-Com. The City's proportionate share of the net pension liability at January 1, 2015, the employer contributions, and the net pension liability at December 31, 2015 was \$2,572,418, \$840,880 and \$5,345,678, respectively. Tri-Com's proportionate share of the net pension liability at January 1, 2015, the employer contributions and the net pension liability at December 31, 2015 was \$564,677, \$184,584 and \$1,173,441, respectively.

Changes in assumptions related to retirement age and mortality were made since the prior measurement date.

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

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

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources*

For the year ended April 30, 2016, the City recognized pension expense of \$1,720,961.

At April 30, 2016, the City reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
	<hr/>	<hr/>
Difference between expected and actual experience	\$ -	\$ 130,890
Changes in assumption	95,615	-
Net difference between projected and actual Earnings on pension plan investments	2,309,474	-
Contributions made subsequent to the measurement date	338,444	-
	<hr/>	<hr/>
<b>TOTAL</b>	<b>\$ 2,743,533</b>	<b>\$ 130,890</b>
	<hr/>	<hr/>

The deferred outflows and inflows presented in the table above include amounts for both the City and Tri-Com. The City's proportionate share of the deferred outflows of resources at April 30, 2016 was \$2,249,697. Tri-Com's proportionate share of the deferred outflows of resources at April 30, 2016 was \$493,836. The City's proportionate share of the deferred inflows of resources at April 30, 2016 was \$107,330. Tri-Com's proportionate share of the deferred inflows of resources at April 30, 2016 was \$23,560.

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

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

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)*

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

<u>Year Ending April 30,</u>	
2017	\$ 742,987
2018	465,463
2019	465,463
2020	468,454
2021	-
Thereafter	<u>-</u>
<b>TOTAL</b>	<u><u>\$ 2,142,367</u></u>

*Discount Rate Sensitivity*

The following is a sensitive analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the City calculated using the discount rate of 7.48% as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.48%) or 1 percentage point higher (8.48%) than the current rate:

	1% Decrease (6.48%)	Current Discount Rate (7.48%)	1% Increase (8.48%)
Net pension liability (City)	\$ 10,782,482	\$ 5,345,678	\$ 899,000
Net pension liability (Tri-Com)	2,366,886	1,173,441	197,341
Net pension liability (Total)	<u>\$ 13,149,368</u>	<u>\$ 6,519,119</u>	<u>\$ 1,096,341</u>

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

a. Plan Descriptions (Continued)

Police Pension Plan

*Plan Administration*

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.

The Police Pension Plan is governed by a five-member Board of Trustees. Two members of the Board of Trustees are appointed by the City's Mayor, one member is elected by pension beneficiaries and two members are elected by active police employees.

The Police Pension Plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

*Plan Membership*

At April 30, 2016, the measurement date, membership consisted of:

Inactive plan members currently receiving benefits	22
Inactive plan members entitled to but not yet receiving benefits	1
Active plan members	<u>35</u>
 TOTAL	 <u><u>58</u></u>

*Benefits Provided*

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

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

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Benefits Provided* (Continued)

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.

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.

*Contributions*

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

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

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

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Contributions (Continued)*

necessary to finance the Police Pension Plan, including the costs of administering the Police Pension Plan as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the City to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. However, the City has adopted a funding policy that will result in funding of 100% of the past service cost by 2040. For the year ended April 30, 2016, the City's contribution was 36.55% of covered payroll.

*Changes in the Net Pension Liability*

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT MAY 1, 2015	\$ 32,907,966	\$ 18,333,282	\$ 14,574,684
Changes for the period			
Service cost	669,111	-	669,111
Interest	2,422,628	-	2,422,628
Difference between expected and actual experience	(250,837)	-	(250,837)
Changes in assumptions	2,194,645	-	2,194,645
Employer contributions	-	1,144,355	(1,144,355)
Employee contributions	-	365,178	(365,178)
Net investment income	-	(380,287)	380,287
Benefit payments and refunds	(1,212,510)	(1,212,510)	-
Administrative expense	-	(30,437)	30,437
Net changes	3,823,037	(113,701)	3,936,738
BALANCES AT APRIL 30, 2016	\$ 36,731,003	\$ 18,219,581	\$ 18,511,422

Changes in assumptions related to mortality were made since the prior measurement date.

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

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Actuarial Assumptions*

The total pension liability above was determined by an actuarial valuation performed as of April 30, 2016 using the following actuarial methods and assumptions.

Actuarial Valuation Date	April 30, 2016
Actuarial Cost Method	Entry-Age Normal
Assumptions	
Inflation	2.50%
Salary Increases	5.00%
Interest Rate	7.50%
Cost of Living Adjustments	3.00%
Asset Valuation Method	Market

Mortality rates were based on the RP 2014 BCHA Mortality Table. The actuarial assumptions used in the April 30, 2016 valuation were based on the results of an actuarial experience study conducted by the Illinois Department of Insurance dated September 26, 2012.

*Discount Rate*

The discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the City contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the Police Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

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

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Discount Rate Sensitivity*

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the City calculated using the discount rate of 7.50% as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.50%) or 1 percentage point higher (8.50%) than the current rate:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net pension liability	\$ 23,676,289	\$ 18,511,422	\$ 14,275,374

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources*

For the year ended April 30, 2016, the City recognized police pension expense of \$2,138,638. At April 30, 2016, the City reported deferred outflows of resources and deferred inflows of resources related to the police pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 197,467
Changes in assumption	1,727,699	-
Net difference between projected and actual earnings on pension plan investments	1,412,224	-
<b>TOTAL</b>	<b>\$ 3,139,923</b>	<b>\$ 197,467</b>

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

a. Plan Descriptions (Continued)

Police Pension Plan (Continued)

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources* (Continued)

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

<u>Year Ending</u> <u>April 30,</u>	
2017	\$ 608,177
2018	608,177
2019	608,177
2020	608,177
2021	<u>509,748</u>
 TOTAL	 <u><u>\$ 2,942,456</u></u>

Firefighters' Pension Plan

*Plan Administration*

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.

The Firefighters' Pension Plan is governed by a five-member Board of Trustees. Two members of the Board of Trustees are appointed by the City's Mayor, one member is elected by pension beneficiaries and two members are elected by active firefighter employees.

The Firefighters' Pension Plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

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

a. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

*Plan Membership*

At April 30, 2016, the measurement date, membership consisted of:

Inactive plan members currently receiving benefits	9
Inactive plan members entitled to but not yet receiving benefits	1
Active plan members	20
 TOTAL	 30

*Benefits Provided*

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

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

a. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

*Benefits Provided* (Continued)

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 proceeding calendar year. Benefits and refunds are recognized when due and payable in accordance with the terms of the Firefighters' Pension Plan.

*Contributions*

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.

However, effective January 1, 2011, ILCS requires the City to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. However, the City has adopted a funding policy that will result in funding of 100% of the past service cost by 2040. For the year ended April 30, 2016, the City's contribution was 18.71% of covered payroll.

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

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

a. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

*Changes in the Net Pension Liability*

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT MAY 1, 2015	\$ 16,780,573	\$ 13,046,834	\$ 3,733,739
Changes for the period			
Service cost	389,913	-	389,913
Interest	1,241,081	-	1,241,081
Difference between expected and actual experience	(225,868)	-	(225,868)
Changes in assumptions	1,156,859	-	1,156,859
Employer contributions	-	355,690	(355,690)
Employee contributions	-	188,272	(188,272)
Net investment income	-	(348,987)	348,987
Benefit payments and refunds	(465,657)	(465,657)	-
Administrative expense	-	(19,591)	19,591
Net changes	2,096,328	(290,273)	2,386,601
BALANCES AT APRIL 30, 2016	\$ 18,876,901	\$ 12,756,561	\$ 6,120,340

Changes in assumptions related to mortality were made since the prior measurement date.

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

a. Plan Descriptions (Continued)

Firefighters' Pension Plan (Continued)

*Actuarial Assumptions*

The total pension liability above was determined by an actuarial valuation performed as of April 30, 2016 using the following actuarial methods and assumptions.

Actuarial Valuation Date	April 30, 2016
Actuarial Cost Method	Entry-Age Normal
Assumptions	
Inflation	2.50%
Salary Increases	5.00%
Interest Rate	7.50%
Cost of Living Adjustments	3.00%
Asset Valuation Method	Market

Mortality rates were based on the RP 2014 BCHA Mortality Table. The actuarial assumptions used in the April 30, 2016 valuation were based on the results of an actuarial experience study conducted by the Illinois Department of Insurance dated September 26, 2012.

*Discount Rate*

The discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the City contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the Firefighters; Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**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)

*Discount Rate Sensitivity*

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the City calculated using the discount rate of 7.50% as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.50%) or 1 percentage point higher (8.50%) than the current rate:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net pension liability	\$ 8,922,036	\$ 6,120,340	\$ 3,816,131

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources*

For the year ended April 30, 2016, the City recognized firefighters' pension expense of \$916,809. At April 30, 2016, the City reported deferred outflows of resources and deferred inflows of resources related to the firefighters' pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 184,801
Changes in assumption	946,521	-
Net difference between projected and actual earnings on pension plan investments	1,063,761	-
<b>TOTAL</b>	<b>\$ 2,010,282</b>	<b>\$ 184,801</b>

**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)

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources* (Continued)

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

<u>Year Ending April 30,</u>	
2017	\$ 351,428
2018	351,428
2019	351,428
2020	351,428
2021	351,427
Thereafter	<u>68,342</u>
<b>TOTAL</b>	<b><u>\$ 1,825,481</u></b>

**11. CHANGE IN ACCOUNTING PRINCIPLE**

	<u>Increase (Decrease)</u>
<b>CHANGE IN ACCOUNTING PRINCIPLE - GOVERNMENTAL ACTIVITIES</b>	
Change in Accounting Principle	
To write-off the Police Pension Plan net pension obligation	\$ 1,564,209
To write-off the Firefighters' Pension Plan net pension obligation	197,601
To write-off IMRF net pension obligation	153,027
To record the Police Pension Plan net pension liability	(14,574,683)
To record the Firefighters' Pension Plan net pension liability	(3,733,740)
To record deferred outflows for employer contributions made after the measurement date of the IMRF total pension liability	119,590
To record the IMRF net pension liability	<u>(1,156,369)</u>
<b>TOTAL CHANGE IN ACCOUNTING PRINCIPLE - GOVERNMENTAL ACTIVITIES</b>	<b><u>\$ (17,430,365)</u></b>

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

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**11. CHANGE IN ACCOUNTING PRINCIPLE (Continued)**

	<u>Increase (Decrease)</u>
CHANGE IN ACCOUNTING PRINCIPLE - BUSINESS-TYPE ACTIVITIES	
To record deferred outflows for employer contributions made after the measurement date of the IMRF total pension liability	\$ 147,052
To record the IMRF net pension liability	<u>(1,421,903)</u>
TOTAL CHANGE IN ACCOUNTING PRINCIPLE - BUSINESS-TYPE ACTIVITIES	<u>\$ (1,274,851)</u>

With the implementation of GASB Statement No. 68 and GASB Statement No. 71, the City is required to retroactively record the net pension liability and deferred outflows of resources for contributions subsequent to the measurement date and write off any net pension obligations previously reported.

**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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Taxes	\$ 7,086,530	\$ 7,086,530	\$ 6,800,443
Intergovernmental	7,744,040	7,744,040	7,896,053
Licenses and permits	540,215	540,215	535,388
Charges for services	598,400	598,400	697,584
Fines and forfeitures	220,000	220,000	189,804
Investment income	7,500	7,500	8,177
Miscellaneous	311,000	332,282	221,126
	<hr/>	<hr/>	<hr/>
Total revenues	16,507,685	16,528,967	16,348,575
<b>EXPENDITURES</b>			
Current			
General government	1,254,142	1,275,424	1,206,514
Public works	844,091	842,591	779,508
Economic development	165,892	165,892	138,832
Community development	884,982	884,982	902,962
Public safety	10,849,519	10,849,519	10,930,088
Highways and streets	1,975,814	1,977,314	1,218,056
Debt service			
Principal retirement	125,900	125,900	125,897
Interest and fiscal charges	2,965	2,965	2,964
	<hr/>	<hr/>	<hr/>
Total expenditures	16,103,305	16,124,587	15,304,821
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<hr/>	<hr/>	<hr/>
	404,380	404,380	1,043,754
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	511,110	511,110	-
Transfers (out)	(637,040)	(637,040)	(569,971)
Sale of capital assets	5,000	5,000	1,015
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	(120,930)	(120,930)	(568,956)
<b>NET CHANGE IN FUND BALANCE</b>	<hr/>	<hr/>	<hr/>
	\$ 283,450	\$ 283,450	474,798
<b>FUND BALANCE, MAY 1</b>			<hr/>
			3,903,315
<b>FUND BALANCE, APRIL 30</b>			<hr/>
			\$ 4,378,113

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

REQUIRED SUPPLEMENTARY INFORMATION  
OTHER POSTEMPLOYMENT BENEFIT PLAN

April 30, 2016

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>
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%
2016	N/A	N/A	N/A	N/A	N/A	N/A

Schedule of Employer Contributions

<b>Fiscal Year</b>	<b>Employer Contributions</b>	<b>Annual Required Contribution (ARC)</b>	<b>Percentage Contributed</b>
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%
2016	60,953	95,998	63.49%

N/A - Information not available

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND**

April 30, 2016

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Actuarially determined contribution	\$ 825,909
Contributions in relation to the actuarially determined contribution	<u>825,909</u>
<b>CONTRIBUTION DEFICIENCY (Excess)</b>	<u><u>\$ -</u></u>
Covered-employee payroll	\$ 6,736,615
Contributions as a percentage of covered-employee payroll	12.26%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of December 31, 2013 and December 31, 2014. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 27 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.50% annually, projected salary increases assumption of 4.40% to 16.00% compounded annually and postretirement benefit increases of 3.00% compounded annually.

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS  
POLICE PENSION FUND**

April 30, 2016

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	<u>2016</u>
Actuarially determined contribuion	\$ 1,144,355
Contributions in relation to the actuarially determined contribution	<u>1,144,355</u>
<b>CONTRIBUTION DEFICIENCY (Excess)</b>	<u>\$ -</u>
Covered-employee payroll	\$ 3,130,603
Contributions as a percentage of covered-employee payroll	36.55%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of May 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 25 years; the asset valuation method was five-year average market; and the significant actuarial assumptions were an investment rate of return at 7.50% annually, projected salary increases assumption of 5.00% compounded annually.

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS  
FIREFIGHTERS' PENSION FUND**

April 30, 2016

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	<u>2016</u>
Actuarially determined contribution	\$ 355,686
Contributions in relation to the actuarially determined contribution	<u>355,690</u>
<b>CONTRIBUTION DEFICIENCY (Excess)</b>	<u><u>\$ (4)</u></u>
Covered-employee payroll	\$ 1,900,740
Contributions as a percentage of covered-employee payroll	18.71%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of May 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 25 years; the asset valuation method was five-year average market; and the significant actuarial assumptions were an investment rate of return at 7.50% annually, projected salary increases assumption of 5.00% compounded annually.

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

**SCHEDULE OF THE CITY'S PROPORTIONATE  
SHARE OF THE NET PENSION LIABILITY**

**ILLINOIS MUNICIPAL RETIREMENT FUND**

April 30, 2016

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Employer's proportion of net pension liability	82.00%
Employer's proportionate share of net pension liability	\$ 5,345,678
Employer's covered-employee payroll	6,736,615
Employer's proportionate share of the net pension liability as a percentage of its covered-employee payroll	79.35%
Plan fiduciary net position as a percentage of the total pension liability	86.21%

\*IMRF's measurement date is December 31, 2015; therefore information above is presented for the calendar year ended December 31, 2015.

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

SCHEDULE OF CHANGES IN THE EMPLOYER'S  
NET PENSION LIABILITY AND RELATED RATIOS

POLICE PENSION FUND

April 30, 2016

	<u>2015</u>	<u>2016</u>
<b>TOTAL PENSION LIABILITY</b>		
Service cost	\$ 633,473	\$ 669,111
Interest	2,152,823	2,422,628
Changes of benefit terms	-	-
Differences between expected and actual experience	(135,905)	(250,837)
Changes to mortality assumptions	2,096,902	2,194,645
Benefit payments, including refunds of member contributions	<u>(1,087,272)</u>	<u>(1,212,510)</u>
Net change in total pension liability	3,660,021	3,823,037
Total pension liability - beginning	<u>29,247,945</u>	<u>32,907,966</u>
<b>TOTAL PENSION LIABILITY - ENDING</b>	<u>\$ 32,907,966</u>	<u>\$ 36,731,003</u>
<b>PLAN FIDUCIARY NET POSITION</b>		
Contributions - employer	\$ 1,247,900	\$ 1,144,355
Contributions - member	314,018	365,178
Net investment income	1,080,768	(380,287)
Benefit payments, including refunds of member contributions	(1,087,272)	(1,212,510)
Administrative expense	<u>(28,154)</u>	<u>(30,437)</u>
Net change in plan fiduciary net position	1,527,260	(113,701)
Plan fiduciary net position - beginning	<u>16,806,022</u>	<u>18,333,282</u>
<b>PLAN FIDUCIARY NET POSITION - ENDING</b>	<u>\$ 18,333,282</u>	<u>\$ 18,219,581</u>
<b>EMPLOYER'S NET PENSION LIABILITY</b>	<u>\$ 14,574,684</u>	<u>\$ 18,511,422</u>
Plan fiduciary net position as a percentage of the total pension liability	55.7%	49.6%
Covered-employee payroll	\$ 3,148,322	\$ 3,130,603
Employer's net pension liability as a percentage of covered-employee payroll	462.9%	591.3%

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

SCHEDULE OF CHANGES IN THE EMPLOYER'S  
NET PENSION LIABILITY AND RELATED RATIOS

FIREFIGHTERS' PENSION FUND

April 30, 2016

	<u>2015</u>	<u>2016</u>
<b>TOTAL PENSION LIABILITY</b>		
Service cost	\$ 402,141	\$ 389,913
Interest	1,097,019	1,241,081
Changes of benefit terms	-	-
Differences between expected and actual experience	350,386	(225,868)
Changes to mortality assumptions	486,371	1,156,859
Benefit payments, including refunds of member contributions	<u>(364,529)</u>	<u>(465,657)</u>
Net change in total pension liability	1,971,388	2,096,328
Total pension liability - beginning	<u>14,809,185</u>	<u>16,780,573</u>
<b>TOTAL PENSION LIABILITY - ENDING</b>	<u>\$ 16,780,573</u>	<u>\$ 18,876,901</u>
<b>PLAN FIDUCIARY NET POSITION</b>		
Contributions - employer	\$ 345,865	\$ 355,690
Contributions - member	179,157	188,272
Net investment income	523,181	(348,987)
Benefit payments, including refunds of member contributions	(364,529)	(465,657)
Administrative expense	<u>(15,818)</u>	<u>(19,591)</u>
Net change in plan fiduciary net position	667,856	(290,273)
Plan fiduciary net position - beginning	<u>12,378,978</u>	<u>13,046,834</u>
<b>PLAN FIDUCIARY NET POSITION - ENDING</b>	<u>\$ 13,046,834</u>	<u>\$ 12,756,561</u>
<b>EMPLOYER'S NET PENSION LIABILITY</b>	<u>\$ 3,733,739</u>	<u>\$ 6,120,340</u>
Plan fiduciary net position as a percentage of the total pension liability	77.7%	67.6%
Covered-employee payroll	\$ 1,788,389	\$ 1,900,740
Employer's net pension liability as a percentage of covered-employee payroll	208.8%	322.0%

(See independent auditor's report.)

## CITY OF GENEVA, ILLINOIS

### NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2016

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#### **BUDGETS**

Annual budgets are adopted for all governmental and proprietary funds except for 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 amendments and transfers.

Expenses exceeded budget by \$112,848 in the Workers' Compensation Fund.

**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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>TAXES</b>			
Property taxes	\$ 4,660,230	\$ 4,660,230	\$ 4,640,915
Simplified telecommunications tax	1,000,000	1,000,000	898,149
Municipal utility tax	-	-	7,488
Municipal utility tax - electricity	750,000	750,000	647,572
Municipal utility tax - water	240,000	240,000	241,626
Municipal utility tax - natural gas	360,000	360,000	292,618
Township fire tax	75,000	75,000	71,315
Auto rental tax	1,000	1,000	760
Charitable games tax	300	300	-
<b>Total taxes</b>	<b>7,086,530</b>	<b>7,086,530</b>	<b>6,800,443</b>
<b>LICENSES AND PERMITS</b>			
Business licenses	162,215	162,215	168,215
Building permits	362,500	362,500	356,288
Sign permits	10,500	10,500	9,425
Overweight permits	5,000	5,000	1,460
<b>Total licenses and permits</b>	<b>540,215</b>	<b>540,215</b>	<b>535,388</b>
<b>INTERGOVERNMENTAL</b>			
Sales tax	5,042,730	5,042,730	4,952,394
State income tax	2,128,005	2,128,005	2,290,774
Replacement tax	95,000	95,000	97,268
Local use tax	390,360	390,360	498,691
Reimbursements	85,445	85,445	46,126
State grants	2,500	2,500	10,800
<b>Total intergovernmental</b>	<b>7,744,040</b>	<b>7,744,040</b>	<b>7,896,053</b>
<b>MISCELLANEOUS</b>			
Donations	500	500	366
Miscellaneous	45,000	45,000	9,845
Rental income	37,500	37,500	42,093
Insurance and property damage	6,000	27,282	27,207
Reimbursed expenditures	222,000	222,000	141,615
<b>Total miscellaneous</b>	<b>311,000</b>	<b>332,282</b>	<b>221,126</b>

(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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>CHARGES FOR SERVICES</b>			
General government fees	\$ 375,750	\$ 375,750	\$ 402,607
Community development fee	114,000	114,000	182,720
Public safety fee	108,650	108,650	112,257
Total charges for services	<u>598,400</u>	<u>598,400</u>	<u>697,584</u>
<b>FINES AND FORFEITS</b>			
Traffic fines	70,000	70,000	75,911
Police fines	75,000	75,000	23,971
Community development fines	-	-	3,061
Court fines	75,000	75,000	86,861
Total fines and forfeits	<u>220,000</u>	<u>220,000</u>	<u>189,804</u>
<b>INVESTMENT INCOME</b>	<u>7,500</u>	<u>7,500</u>	<u>8,177</u>
<b>TOTAL REVENUES</b>	<u>\$ 16,507,685</u>	<u>\$ 16,528,967</u>	<u>\$ 16,348,575</u>
<b>GENERAL GOVERNMENT</b>			
Mayor and council			
Personal services			
Wages - part-time/seasonal	\$ 63,600	\$ 63,600	\$ 64,746
Medicare	920	920	939
Social Security	3,941	3,941	4,014
Total personal services	<u>68,461</u>	<u>68,461</u>	<u>69,699</u>
Contractual services			
Legal services	-	-	1,094
Publishing	6,500	6,500	5,305
Printing	2,000	2,000	273
Publications	500	500	-
Travel	3,500	3,500	1,854
Training	3,100	3,100	(75)
Dues	15,000	15,000	12,148
Other professional services	15,000	15,000	17,015
Total contractual services	<u>45,600</u>	<u>45,600</u>	<u>37,614</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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>GENERAL GOVERNMENT (Continued)</b>			
Mayor and council (Continued)			
Commodities			
Office supplies	\$ 2,000	\$ 2,000	\$ 1,912
Office equipment	500	500	-
Telephone	1,500	1,500	790
Recording fees	150	150	225
Per copy charges	500	500	688
Operating supplies	2,000	2,000	664
Janitorial supplies	150	150	-
Clothing	-	-	97
Employee awards	-	-	18
Books	500	500	-
Postage	800	800	346
Community relations	3,000	3,000	554
	<hr/>	<hr/>	<hr/>
Total commodities	11,100	11,100	5,294
	<hr/>	<hr/>	<hr/>
Total Mayor and council	125,161	125,161	112,607
	<hr/>	<hr/>	<hr/>
Police and fire commission			
Contractual services			
Professional services	11,500	11,500	7,448
Publishing	650	650	433
Travel and meals	100	100	146
Training	450	450	335
Dues	425	425	375
	<hr/>	<hr/>	<hr/>
Total contractual services	13,125	13,125	8,737
	<hr/>	<hr/>	<hr/>
Commodities			
Printing	3,000	3,000	-
Postage	150	150	12
Operating supplies	2,000	2,000	-
	<hr/>	<hr/>	<hr/>
Total commodities	5,150	5,150	12
	<hr/>	<hr/>	<hr/>
Total police and fire commission	18,275	18,275	8,749
	<hr/>	<hr/>	<hr/>

(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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>GENERAL GOVERNMENT (Continued)</b>			
City administrator's office			
Personal services			
Wages - regular	\$ 108,989	\$ 108,989	\$ 117,353
Wages - part-time/seasonal	19,968	19,968	18,550
Medicare	1,871	1,871	1,858
Social Security	7,525	7,525	7,431
IMRF	15,853	15,853	16,182
<b>Total personal services</b>	<b>154,206</b>	<b>154,206</b>	<b>161,374</b>
Contractual services			
Medical service	100	100	-
Other professional services	750	750	145
Training	3,500	3,500	1,000
Travel	2,500	2,500	2,050
Group insurance	30,200	30,200	27,248
Publishing	4,000	4,000	-
Printing	700	700	-
Dues	1,500	1,500	1,420
Public transportation	35,000	35,000	16,198
<b>Total contractual services</b>	<b>78,250</b>	<b>78,250</b>	<b>48,061</b>
Commodities			
Office supplies	1,400	1,400	829
Office equipment and furniture	1,500	1,500	39
Telephone	1,600	1,600	1,739
Operating supplies	250	250	278
Publications	100	100	79
Employee awards	400	400	100
Per copy charges	550	550	571
Postage	300	300	152
Motor and fuel lubricants	220	220	72
Books	50	50	142
Computer software	50	50	-
<b>Total commodities</b>	<b>6,420</b>	<b>6,420</b>	<b>4,001</b>
<b>Total city administrator's office</b>	<b>238,876</b>	<b>238,876</b>	<b>213,436</b>

(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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>GENERAL GOVERNMENT (Continued)</b>			
Administrative services			
Administration			
Personnel services			
Regular wages	\$ 118,197	\$ 118,197	\$ 133,307
Medicare	1,714	1,714	1,649
Social Security	7,328	7,328	7,052
IMRF	14,530	14,530	14,229
Total personnel services	<u>141,769</u>	<u>141,769</u>	<u>156,237</u>
Contractual services			
Group insurance	18,255	18,255	17,891
Travel	600	600	324
Training	750	750	672
Dues	405	405	435
Total contractual services	<u>20,010</u>	<u>20,010</u>	<u>19,322</u>
Commodities			
Office supplies	500	500	128
Operating supplies	275	275	15
Office equipment	250	250	-
Per copy charges	400	400	212
Postage	50	50	45
Total commodities	<u>1,475</u>	<u>1,475</u>	<u>400</u>
Total administration	<u>163,254</u>	<u>163,254</u>	<u>175,959</u>
Information technology			
Personnel services			
Regular wages	35,197	35,197	35,174
Medicare	510	510	488
Social Security	2,183	2,183	2,086
IMRF	4,327	4,327	4,230
Total personnel services	<u>42,217</u>	<u>42,217</u>	<u>41,978</u>
Contractual services			
Maintenance service	24,875	24,875	27,173
Group insurance	8,862	8,862	8,640
Telephone	5,000	5,000	5,283
Internet	2,680	2,680	2,256

(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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>GENERAL GOVERNMENT (Continued)</b>			
Administrative services (Continued)			
Information technology (Continued)			
Contractual services (Continued)			
Travel and meals	\$ -	\$ -	\$ 15
Training	1,500	1,500	-
Utilities	180	180	234
Rentals	2,315	2,315	2,274
	<hr/>	<hr/>	<hr/>
Total contractual services	45,412	45,412	45,875
	<hr/>	<hr/>	<hr/>
Commodities			
Office supplies	250	250	7
Office equipment	500	500	1,790
Per copy charges	50	50	-
Maintenance supplies	500	500	361
Postage	100	100	26
	<hr/>	<hr/>	<hr/>
Total commodities	1,400	1,400	2,184
	<hr/>	<hr/>	<hr/>
Total information technology	89,029	89,029	90,037
	<hr/>	<hr/>	<hr/>
Human resources			
Personnel services			
Regular wages	60,312	60,312	64,952
Wages - part-time/seasonal	11,011	11,011	13,407
Medicare	1,035	1,035	1,130
Social Security	4,422	4,422	4,832
IMRF	7,414	7,414	7,807
	<hr/>	<hr/>	<hr/>
Total personnel services	84,194	84,194	92,128
	<hr/>	<hr/>	<hr/>
Contractual services			
Medical service	2,000	2,000	-
Group insurance	4,328	4,328	4,539
Travel and meals	700	700	671
Training	3,750	3,750	3,467
Publishing	35	35	85
Printing	300	300	318
Dues	600	600	580
	<hr/>	<hr/>	<hr/>
Total contractual services	11,713	11,713	9,660
	<hr/>	<hr/>	<hr/>

(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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>GENERAL GOVERNMENT (Continued)</b>			
Administrative services (Continued)			
Human resources (Continued)			
Commodities			
Office supplies	\$ 1,250	\$ 1,250	\$ 878
Office equipment	-	-	120
Operating supplies	2,500	2,500	986
Per copy charges	900	900	579
Postage	300	300	311
Employee awards	1,200	1,200	800
Total commodities	6,150	6,150	3,674
Total human resources	102,057	102,057	105,462
Finances			
Personnel services			
Regular wages	120,548	120,548	100,366
Medicare	1,747	1,747	1,565
Social Security	7,473	7,473	6,692
IMRF	14,819	14,819	13,601
Total personnel services	144,587	144,587	122,224
Contractual services			
Group insurance	19,323	19,323	19,788
Accounting and auditing service	13,015	13,015	17,161
Medical services	100	100	85
Training	1,000	1,000	1,389
Banking service	9,415	9,415	12,619
Travel	300	300	-
Other	-	-	330
Printing	4,500	4,500	3,045
Rentals	-	-	2,239
Dues	1,800	1,800	1,810
Total contractual services	49,453	49,453	58,466
Commodities			
Office supplies	2,500	2,500	1,711
Office equipment	500	500	916
Office furniture	-	-	37
Per copy charges	50	50	358
Postage	1,875	1,875	1,696

(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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>GENERAL GOVERNMENT (Continued)</b>			
Administrative services (Continued)			
Finances (Continued)			
Commodities (Continued)			
Computer software	\$ -	\$ -	\$ 1,000
Bad debt	-	-	75
Books	250	250	-
	<hr/>	<hr/>	<hr/>
Total commodities	5,175	5,175	5,793
	<hr/>	<hr/>	<hr/>
Total finances	199,215	199,215	186,483
	<hr/>	<hr/>	<hr/>
City-wide services general			
Contractual services			
Legal service	100,000	100,000	74,452
Professional services	-	-	3,050
Telephone	5,020	5,020	3,748
Property taxes	-	-	1,053
Maintenance service	480	480	512
Utilities	6,500	6,500	5,532
Garbage disposal waste collection	2,000	2,000	-
General insurance	194,250	215,532	218,388
Tri-Com Ambulance	-	-	-
Rentals	5,025	5,025	5,091
	<hr/>	<hr/>	<hr/>
Total contractual services	313,275	334,557	311,826
	<hr/>	<hr/>	<hr/>
Commodities			
Rentals	5,000	5,000	1,955
	<hr/>	<hr/>	<hr/>
Total city-wide services general	318,275	339,557	313,781
	<hr/>	<hr/>	<hr/>
Total administrative services	871,830	893,112	871,722
	<hr/>	<hr/>	<hr/>
Total general government	1,254,142	1,275,424	1,206,514
	<hr/>	<hr/>	<hr/>
<b>COMMUNITY DEVELOPMENT</b>			
Building			
Personnel services			
Regular wages	319,983	319,983	324,563
Medicare	4,641	4,641	4,343
Social Security	19,838	19,838	18,571
IMRF	39,335	39,335	38,485
	<hr/>	<hr/>	<hr/>
Total personnel services	383,797	383,797	385,962
	<hr/>	<hr/>	<hr/>

(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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>COMMUNITY DEVELOPMENT (Continued)</b>			
Building (Continued)			
Contractual services			
Maintenance service	\$ 15,400	\$ 15,400	\$ 3,634
Janitorial service	9,250	9,250	17,058
Other professional service	2,010	2,010	2,798
Group insurance	78,184	78,184	75,549
Telephone	3,600	3,600	4,602
Publishing	1,600	1,600	1,718
Printing	430	430	276
Dues	1,300	1,300	490
Travel	1,500	1,500	1,218
Training	3,075	3,075	1,337
Rentals	3,360	3,360	2,076
Other contractual services	69,400	79,030	112,953
	<hr/>	<hr/>	<hr/>
Total contractual services	189,109	198,739	223,709
Commodities			
Maintenance supplies	7,200	7,200	1,570
Office supplies	2,000	2,000	958
Office equipment and furniture	1,300	1,300	1,165
Janitorial supplies	200	200	26
Recording fees	600	600	-
Operating supplies	200	200	58
Postage	800	800	624
Books	700	700	1,558
Per copy charges	1,000	1,000	1,108
Clothing	850	850	393
Small tools	450	450	265
Motor fuel and lubricants	4,200	4,200	2,661
	<hr/>	<hr/>	<hr/>
Total commodities	19,500	19,500	10,386
	<hr/>	<hr/>	<hr/>
Total building	592,406	602,036	620,057
Planning			
Personnel services			
Regular wages	116,610	116,610	117,498
Overtime wages	-	-	540
Wages - part-time/seasonal	65,829	71,239	68,954
Medicare	2,645	2,645	2,593
Social Security	11,311	11,311	11,087
IMRF	22,427	22,427	22,260
	<hr/>	<hr/>	<hr/>
Total personnel services	218,822	224,232	222,932

(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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>COMMUNITY DEVELOPMENT (Continued)</b>			
Planning (Continued)			
Contractual services			
Other professional service	\$ 8,500	\$ 8,500	\$ 14,926
Publishing	3,320	3,000	1,932
Group insurance	26,929	26,929	26,826
Printing	1,000	-	-
Recording fees	1,000	1,000	48
Dues	2,495	2,495	2,301
Travel	200	200	195
Training	11,310	11,610	9,178
Medical service	85	85	85
Rentals	-	285	283
Other contractual services	15,040	660	656
Total contractual services	<u>69,879</u>	<u>54,764</u>	<u>56,430</u>
Commodities			
Office supplies	800	400	384
Telephone	700	1,310	1,279
Office equipment	-	400	326
Books	-	190	185
Per copy charges	900	650	657
Community relations	450	100	50
Operating supplies	-	600	590
Postage	1,025	300	72
Total commodities	<u>3,875</u>	<u>3,950</u>	<u>3,543</u>
Total planning	<u>292,576</u>	<u>282,946</u>	<u>282,905</u>
Total community development	<u>884,982</u>	<u>884,982</u>	<u>902,962</u>
<b>ECONOMIC DEVELOPMENT</b>			
General			
Personnel services			
Regular wages	73,649	73,649	71,885
Wages - part-time/seasonal	19,968	19,968	6,405
Medicare	1,358	1,358	1,042
Social Security	5,804	5,804	4,454
IMRF	11,508	11,508	9,462
Total personnel services	<u>112,287</u>	<u>112,287</u>	<u>93,248</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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>ECONOMIC DEVELOPMENT (Continued)</b>			
General (Continued)			
Contractual services			
Medical services	\$ 85	\$ 85	\$ 255
Advertising	12,000	12,000	25
Group insurance	19,485	19,485	19,388
Data programming service	1,000	1,000	1,190
Other professional services	2,000	2,000	14,238
Telephone	1,440	1,440	2,004
Publishing	450	450	-
Printing	2,040	2,040	802
Dues	2,245	2,245	1,739
Travel	765	765	622
Training	2,690	2,690	-
Other contractual services	2,525	2,525	2,573
Total contractual services	46,725	46,725	42,836
Commodities			
Office supplies	900	900	609
Office equipment	250	250	-
Office furniture	400	400	-
Per copy charges	1,200	1,200	520
Operating supplies	450	450	23
Community relations	2,480	2,480	1,527
Postage	1,200	1,200	69
Total commodities	6,880	6,880	2,748
Total economic development	165,892	165,892	138,832
<b>PUBLIC SAFETY</b>			
Police			
Sworn			
Personnel services			
Regular wages	3,246,582	3,246,582	3,356,579
Overtime	367,525	362,270	355,698
Stand-by	20,290	20,000	18,913
Medicare	45,525	51,070	49,471
Pension contributions	1,144,355	1,144,355	1,144,355
Total personnel services	4,824,277	4,824,277	4,925,016

(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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>PUBLIC SAFETY (Continued)</b>			
Police (Continued)			
Sworn (Continued)			
Contractual services			
Group insurance	\$ 587,921	\$ 587,921	\$ 584,683
Maintenance service	23,505	23,005	16,486
Janitorial service	19,800	19,800	35,419
Printing	6,700	6,700	5,314
Tri-Com	295,540	295,540	295,565
Dues	2,190	2,190	2,075
Travel	2,400	2,400	964
Training	19,500	18,000	15,988
Publications	850	850	471
<b>Total contractual services</b>	<b>958,406</b>	<b>956,406</b>	<b>956,965</b>
Commodities			
Operating supplies	1,150	1,150	214
Maintenance supplies	12,480	12,480	13,101
Motor fuel and lubricants	71,450	68,209	42,133
Ammunition	11,175	11,175	9,093
Clothing	22,330	22,330	23,017
Periodicals	350	350	290
<b>Total commodities</b>	<b>118,935</b>	<b>115,694</b>	<b>87,848</b>
<b>Total sworn</b>	<b>5,901,618</b>	<b>5,896,377</b>	<b>5,969,829</b>
Records			
Personnel services			
Regular wages	430,282	430,282	422,238
Seasonal wages	7,640	7,640	5,453
Overtime	-	-	655
Medicare	6,348	6,348	6,062
Social Security	27,151	27,151	25,919
IMRF	52,894	52,894	53,084
<b>Total personnel services</b>	<b>524,315</b>	<b>524,315</b>	<b>513,411</b>

(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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>PUBLIC SAFETY (Continued)</b>			
Police (Continued)			
Records (Continued)			
Contractual services			
Medical service	\$ 2,510	\$ 2,510	\$ 2,849
Maintenance service	15,855	17,995	16,470
Other professional services	2,030	3,090	3,924
Telephone	19,320	19,320	19,266
Group insurance	81,301	81,301	92,767
Utilities	80	80	76
Rentals	7,770	7,770	5,862
Other contractual services	19,185	19,185	14,552
	<hr/>	<hr/>	<hr/>
Total contractual services	148,051	151,251	155,766
Commodities			
Office supplies	10,545	10,545	11,544
Maintenance supplies	-	-	35
Office equipment	2,000	1,860	2,113
Per copy charges	3,200	3,200	3,157
Office furniture	2,350	2,350	393
Operating supplies	8,005	8,005	8,618
Computer software	1,575	1,575	398
Clothing	3,100	3,100	2,139
Employee awards	2,120	2,120	1,143
Postage	3,300	3,300	3,035
	<hr/>	<hr/>	<hr/>
Total commodities	36,195	36,055	32,575
	<hr/>	<hr/>	<hr/>
Total records	708,561	711,621	701,752
Community service			
Personnel services			
Regular wages	37,778	37,778	32,194
Wages - part-time/seasonal	36,010	33,450	34,335
Overtime and stand-by	-	-	535
Medicare	548	2,623	1,128
Social Security	2,342	2,827	4,016
IMRF	4,644	4,644	3,957
	<hr/>	<hr/>	<hr/>
Total personnel services	81,322	81,322	76,165

(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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>PUBLIC SAFETY (Continued)</b>			
Police (Continued)			
Community service (Continued)			
Contractual services			
Group insurance	\$ 10,437	\$ 10,437	\$ 9,465
Other contractual services	8,530	8,530	7,695
Total contractual services	18,967	18,967	17,160
Commodities			
Clothing	600	2,781	2,780
Total commodities	600	2,781	2,780
Total community service	100,889	103,070	96,105
Total police	6,711,068	6,711,068	6,767,686
Fire			
Command			
Personnel services			
Regular wages	716,708	716,708	748,066
Medicare	8,384	8,384	8,350
Social Security	2,792	2,792	2,560
IMRF	5,535	5,535	5,389
Total personnel services	733,419	733,419	764,365
Contractual services			
Maintenance service	8,015	8,015	7,312
Other professional services	500	500	194
Group insurance	158,072	158,072	156,233
Telephone	9,760	9,760	9,403
Printing	350	350	372
Dues	4,400	4,400	4,448
Travel	4,500	4,500	1,703
Training	500	500	79
Rentals	2,660	2,660	2,149
Tri-City ambulance	317,645	317,645	301,624
Total contractual services	506,402	506,402	483,517

(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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>PUBLIC SAFETY (Continued)</b>			
Fire (Continued)			
Command (Continued)			
Commodities			
Per copy charge	\$ 1,500	\$ 1,500	\$ 1,972
Office supplies	1,500	1,500	1,494
Office equipment	150	150	200
Operating supplies	1,200	1,200	928
Maintenance supplies	1,000	1,000	749
Clothing	9,900	9,900	6,674
Employee awards	1,200	1,200	2,147
Postage	565	565	478
	<hr/>	<hr/>	<hr/>
Total commodities	17,015	17,015	14,642
	<hr/>	<hr/>	<hr/>
Total command	1,256,836	1,256,836	1,262,524
	<hr/>	<hr/>	<hr/>
Fire services			
Personnel services			
Regular wages	1,272,076	1,272,076	1,277,684
Overtime	182,610	180,000	164,317
Wages - meetings	5,330	4,950	8,472
POC holiday	5,450	5,060	7,585
Overnight duty	468,280	435,000	443,053
Medicare	18,443	28,313	27,381
Social Security	-	31,025	31,266
IMRF	-	-	12
Pension contributions	355,690	355,690	355,690
	<hr/>	<hr/>	<hr/>
Total personnel services	2,307,879	2,312,114	2,315,460
	<hr/>	<hr/>	<hr/>
Contractual services			
Training	18,000	18,000	9,550
Group insurance	345,816	345,816	414,927
Training	15,075	14,000	7,545
Medical service	11,200	11,200	11,666
Engineering services	1,000	1,000	-
Travel	1,000	1,000	343
	<hr/>	<hr/>	<hr/>
Total contractual services	392,091	391,016	444,031
	<hr/>	<hr/>	<hr/>

(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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>PUBLIC SAFETY (Continued)</b>			
Fire (Continued)			
Fire services (Continued)			
Commodities			
Still alarms	\$ 44,425	\$ 41,265	\$ 36,198
Operating supplies	20,750	20,750	10,876
Clothing	14,500	14,500	11,178
Total commodities	<u>79,675</u>	<u>76,515</u>	<u>58,252</u>
Total fire services	<u>2,779,645</u>	<u>2,779,645</u>	<u>2,817,743</u>
Facility maintenance			
Contractual services			
Maintenance service	30,305	30,305	31,992
Other contractual services	1,000	1,000	742
Total contractual services	<u>31,305</u>	<u>31,305</u>	<u>32,734</u>
Commodities			
Maintenance supplies	12,800	12,800	12,309
Operating supplies	1,450	1,450	758
Rentals	500	500	-
Janitorial supplies	3,770	3,770	3,621
Motor fuel and lubricants	20,000	20,000	14,045
Total commodities	<u>38,520</u>	<u>38,520</u>	<u>30,733</u>
Total facility maintenance	<u>69,825</u>	<u>69,825</u>	<u>63,467</u>
Total fire	<u>4,106,306</u>	<u>4,106,306</u>	<u>4,143,734</u>
ESDA			
Contractual services			
Maintenance service	5,250	5,250	5,410
Other professional services	18,445	18,445	3,563
Telephone	5,000	5,000	9,009
Printing	100	100	-
Training	1,000	1,000	-
Total contractual services	<u>29,795</u>	<u>29,795</u>	<u>17,982</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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>PUBLIC SAFETY (Continued)</b>			
ESDA (Continued)			
Commodities			
Operating supplies	\$ 750	\$ 750	\$ 90
Motor fuel and lubricants	300	300	558
Clothing	1,300	1,300	38
	<hr/>	<hr/>	<hr/>
Total commodities	2,350	2,350	686
	<hr/>	<hr/>	<hr/>
Total ESDA	32,145	32,145	18,668
	<hr/>	<hr/>	<hr/>
Total public safety	10,849,519	10,849,519	10,930,088
	<hr/>	<hr/>	<hr/>
<b>HIGHWAY AND STREETS</b>			
Streets			
General maintenance			
Personnel services			
Wages - regular	844,639	844,639	798,632
Wages - part-time/seasonal	12,920	12,000	-
Overtime	88,495	73,800	49,379
Stand-by	72,650	60,500	78,610
Medicare	12,247	28,997	13,052
Social Security	52,367	61,437	55,807
IMRF	103,829	105,774	112,601
	<hr/>	<hr/>	<hr/>
Total personnel services	1,187,147	1,187,147	1,108,081
	<hr/>	<hr/>	<hr/>
Contractual services			
Maintenance service	66,380	66,380	66,839
Medical services	1,230	1,240	1,237
Group insurance	255,987	255,987	235,650
Janitorial service	2,000	2,440	2,437
Other professional services	3,000	3,000	1,537
Telephone	2,800	3,050	3,043
Publishing	100	100	-
Printing	400	400	153
Dues	1,100	1,100	533
Travel	750	960	959
Training	3,100	4,555	4,772
Utilities	-	-	4
Street lighting	480	525	523
Landfill charges	7,000	4,495	2,571
Rentals	4,570	4,570	4,019
Other contractual services	4,200	4,200	370
	<hr/>	<hr/>	<hr/>
Total contractual services	353,097	353,002	324,647
	<hr/>	<hr/>	<hr/>

(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, 2016

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
<b>HIGHWAY AND STREETS (Continued)</b>			
Streets (Continued)			
General maintenance (Continued)			
Commodities			
Maintenance supplies	\$ 33,600	\$ 33,600	\$ 31,059
Office supplies	800	800	829
Per copy charges	480	480	363
Office equipment	500	500	1,295
Operating supplies	46,690	46,690	21,271
Postage	500	500	123
Employee awards	1,000	1,000	350
Computer software	-	1,500	1,500
Small tools	6,000	6,000	3,397
Janitorial supplies	200	295	294
Motor fuel and lubricants	63,000	63,000	13,126
Clothing	6,500	6,500	5,630
Film/video	800	800	-
	<hr/>	<hr/>	<hr/>
Total commodities	160,070	161,665	79,237
	<hr/>	<hr/>	<hr/>
Less reimbursements from the Motor Fuel Tax Fund	-	-	(425,150)
	<hr/>	<hr/>	<hr/>
Total general maintenance	1,700,314	1,701,814	1,086,815
	<hr/>	<hr/>	<hr/>
Snow control			
Contractual services			
Other professional services	1,800	2,060	2,059
	<hr/>	<hr/>	<hr/>
Total contractual services	1,800	2,060	2,059
	<hr/>	<hr/>	<hr/>
Commodities			
Maintenance service	273,000	272,740	128,950
Operating supplies	700	700	232
	<hr/>	<hr/>	<hr/>
Total commodities	273,700	273,440	129,182
	<hr/>	<hr/>	<hr/>
Total snow control	275,500	275,500	131,241
	<hr/>	<hr/>	<hr/>
Total highway and streets	1,975,814	1,977,314	1,218,056
	<hr/>	<hr/>	<hr/>
<b>PUBLIC WORKS</b>			
Streets			
Forestry			
Contractual services			
Maintenance service	2,000	2,000	768
Other professional services	5,000	3,342	298

(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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>PUBLIC WORKS (Continued)</b>			
Streets (Continued)			
Forestry (Continued)			
Contractual services (Continued)			
Dues and subscriptions	\$ -	\$ 575	\$ 575
Printing	500	561	560
Mosquito abatement	60,000	60,000	45,474
Total contractual services	67,500	66,478	47,675
Commodities			
Maintenance supplies	500	1,285	1,283
Operating supplies	600	837	648
Motor fuel and lubricants	100	100	67
Small tools	4,100	4,100	183
Total commodities	5,300	6,322	2,181
Total forestry	72,800	72,800	49,856
Fleet services			
Personnel services			
Wages - regular	147,734	147,734	127,046
Overtime	1,205	865	677
Medicare	2,141	2,291	1,820
Social Security	9,159	9,224	7,781
IMRF	18,161	18,286	15,387
Total personnel services	178,400	178,400	152,711
Contractual services			
Maintenance service	71,700	71,700	63,448
Dues	550	550	499
Publications	-	60	60
Group insurance	22,689	22,689	20,527
Training	450	450	7
Rentals	1,600	1,600	1,029
Other contractual services	1,000	1,000	135
Total contractual services	97,989	98,049	85,705
Commodities			
Maintenance supplies	78,000	72,275	73,151
Operating supplies	10,100	10,100	5,585
Office supplies	-	105	104

(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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>PUBLIC WORKS (Continued)</b>			
Streets (Continued)			
Fleet services (Continued)			
Commodities (Continued)			
Small tools	\$ 1,500	\$ 1,500	\$ 921
Janitorial supplies	700	700	445
Motor fuel and lubricants	14,100	16,785	16,781
Clothing	250	1,625	1,622
	<hr/>	<hr/>	<hr/>
Total commodities	104,650	103,090	98,609
	<hr/>	<hr/>	<hr/>
Total fleet services	381,039	379,539	337,025
	<hr/>	<hr/>	<hr/>
Total streets	453,839	452,339	386,881
	<hr/>	<hr/>	<hr/>
Engineering			
General			
Personnel services			
Wages - regular	194,883	194,883	198,805
Medicare	2,827	2,827	2,714
Social Security	12,086	12,086	11,605
IMRF	23,963	23,963	23,448
	<hr/>	<hr/>	<hr/>
Total personnel services	233,759	233,759	236,572
	<hr/>	<hr/>	<hr/>
Contractual services			
Maintenance service	5,000	2,440	1,905
Engineering service	10,000	20,260	23,942
Group insurance	36,759	36,759	36,642
Janitorial service	2,000	2,440	2,437
Other professional services	1,500	1,955	453
Telephone	4,000	4,115	4,115
Publishing	400	425	423
Printing	460	460	49
Recording fees	400	400	214
Dues	715	715	551
Travel	1,000	1,000	1,131
Training	3,500	1,812	2,265
Rentals	630	680	638
Other contractual services	125	125	30
	<hr/>	<hr/>	<hr/>
Total contractual services	66,489	73,586	74,795
	<hr/>	<hr/>	<hr/>

(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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>PUBLIC WORKS (Continued)</b>			
Engineering (Continued)			
General (Continued)			
Commodities			
Maintenance supplies	\$ 5,000	\$ 35	\$ 34
Office supplies	1,000	1,000	742
Per copy charges	200	340	363
Janitorial supplies	-	45	41
Books	50	50	-
Employee awards	250	250	150
Office equipment	1,800	1,800	1,174
Operating supplies	3,305	553	322
Motor fuel and lubricants	4,000	1,404	1,404
Clothing	1,025	1,275	1,007
Postage	500	541	540
Total commodities	<u>17,130</u>	<u>7,293</u>	<u>5,777</u>
Total general	<u>317,378</u>	<u>314,638</u>	<u>317,144</u>
GIS			
Personnel services			
Wages - regular	10,068	10,068	13,473
Medicare	146	146	187
Social Security	624	624	797
IMRF	1,238	1,238	1,617
Medical service	100	100	-
Total personnel services	<u>12,176</u>	<u>12,176</u>	<u>16,074</u>
Contractual services			
Group insurance	1,980	1,980	2,297
Maintenance service	250	5,915	5,664
Training	385	1,090	1,088
Printing	50	50	-
Publishing	100	100	35
Other contractual services	1,100	100	-
Travel	175	175	78
Total contractual services	<u>4,040</u>	<u>9,410</u>	<u>9,162</u>
Commodities			
Dues	-	-	40
Office supplies	75	75	326
Rentals	750	-	-

(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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>PUBLIC WORKS (Continued)</b>			
Engineering (Continued)			
GIS (Continued)			
Commodities (Continued)			
Small tools	\$ 2,000	\$ 55	\$ -
Operating supplies	-	65	64
Maintenance	50	50	-
	<hr/>	<hr/>	<hr/>
Total commodities	2,875	245	430
	<hr/>	<hr/>	<hr/>
Total GIS	19,091	21,831	25,666
	<hr/>	<hr/>	<hr/>
Storm drainage			
Personnel services			
Wages - regular	25,471	25,471	22,235
Overtime	-	-	1
Stand-by	-	-	30
Medicare	370	370	309
Social Security	1,579	1,579	1,319
IMRF	3,132	3,132	2,518
	<hr/>	<hr/>	<hr/>
Total personnel services	30,552	30,552	26,412
	<hr/>	<hr/>	<hr/>
Contractual services			
Group insurance	6,731	6,731	7,278
Other contractual services	-	-	1,000
	<hr/>	<hr/>	<hr/>
Total contractual services	6,731	6,731	8,278
	<hr/>	<hr/>	<hr/>
Commodities			
Maintenance supplies	14,000	13,249	11,876
Operating supplies	2,000	2,751	2,751
State/federal permit fees	500	500	500
	<hr/>	<hr/>	<hr/>
Total commodities	16,500	16,500	15,127
	<hr/>	<hr/>	<hr/>
Total storm drainage	53,783	53,783	49,817
	<hr/>	<hr/>	<hr/>
Total engineering	390,252	390,252	392,627
	<hr/>	<hr/>	<hr/>
Total public works	844,091	842,591	779,508
	<hr/>	<hr/>	<hr/>

(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, 2016

---

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>DEBT SERVICE</b>			
Principal	\$ 125,900	\$ 125,900	\$ 125,897
Interest	2,965	2,965	2,964
Total debt service	128,865	128,865	128,861
<b>TOTAL EXPENDITURES</b>	<b>\$ 16,103,305</b>	<b>\$ 16,124,587</b>	<b>\$ 15,304,821</b>

(See independent auditor's report.)

**NONMAJOR GOVERNMENTAL FUNDS**

**CITY OF GENEVA, ILLINOIS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**

April 30, 2016

	<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	\$ 807,615	\$ 525,035	\$ 52,271	\$ 150,981
Receivables				
Property taxes	-	457,947	-	153,629
Accrued interest	-	40	-	29
Other	-	-	-	-
Due from other governments	48,919	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 856,534</b>	<b>\$ 983,022</b>	<b>\$ 52,271</b>	<b>\$ 304,639</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ -	\$ 28,058	\$ -	\$ 439
Retainage payable	-	-	-	-
Wages payable	-	3,323	-	-
Due to other governments	-	2,700	-	-
Unearned revenue	-	-	-	-
Total liabilities	-	34,081	-	439
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable property tax revenue	-	457,947	-	153,629
Total deferred inflows of resources	-	457,947	-	153,629
Total liabilities and deferred inflows of resources	-	492,028	-	154,068
<b>FUND BALANCES</b>				
Restricted				
Highways and streets	856,534	-	-	-
Capital projects	-	-	-	-
Subdivision maintenance	-	490,994	-	-
Public safety	-	-	52,271	-
Economic development	-	-	-	-
Debt service	-	-	-	-
Special purposes	-	-	-	150,571
Assigned				
Special purpose	-	-	-	-
Capital projects	-	-	-	-
Total fund balances	856,534	490,994	52,271	150,571
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 856,534</b>	<b>\$ 983,022</b>	<b>\$ 52,271</b>	<b>\$ 304,639</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		
\$ 71,770	\$ 43,029	\$ 41,311	\$ 100,854	\$ 23,771	\$ 105,988	\$ 311,984	\$ 566,480		
-	-	-	-	-	-	1,993,217	-		
-	-	-	-	-	-	861	-		
-	-	-	34,226	-	8,927	-	-		
-	-	-	-	-	-	-	511,221		
<u>\$ 71,770</u>	<u>\$ 43,029</u>	<u>\$ 41,311</u>	<u>\$ 135,080</u>	<u>\$ 23,771</u>	<u>\$ 114,915</u>	<u>\$ 2,306,062</u>	<u>\$ 1,077,701</u>		
\$ 315	\$ 654	\$ 153	\$ 6,168	\$ 717	\$ 4,552	\$ -	\$ 134,559		
-	-	-	-	-	-	-	1,332		
-	-	-	422	-	-	-	-		
39	-	-	40,222	-	-	-	-		
-	-	-	-	-	-	-	-		
<u>354</u>	<u>654</u>	<u>153</u>	<u>46,812</u>	<u>717</u>	<u>4,552</u>	<u>-</u>	<u>135,891</u>		
-	-	-	-	-	-	1,993,217	-		
-	-	-	-	-	-	1,993,217	-		
<u>354</u>	<u>654</u>	<u>153</u>	<u>46,812</u>	<u>717</u>	<u>4,552</u>	<u>1,993,217</u>	<u>135,891</u>		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	941,810		
-	-	-	-	23,054	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	312,845	-		
71,416	-	41,158	88,268	-	110,363	-	-		
-	42,375	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
<u>71,416</u>	<u>42,375</u>	<u>41,158</u>	<u>88,268</u>	<u>23,054</u>	<u>110,363</u>	<u>312,845</u>	<u>941,810</u>		
<u>\$ 71,770</u>	<u>\$ 43,029</u>	<u>\$ 41,311</u>	<u>\$ 135,080</u>	<u>\$ 23,771</u>	<u>\$ 114,915</u>	<u>\$ 2,306,062</u>	<u>\$ 1,077,701</u>		

(This statement is continued on the following page.)

**CITY OF GENEVA, ILLINOIS**

COMBINING BALANCE SHEET (Continued)  
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2016

	Capital Projects				Total Nonmajor Governmental Funds
	TIF #2 East State Street	General Capital Projects	Capital Equipment	Prairie Green	
<b>ASSETS</b>					
Cash and investments	\$ 681,065	\$ 9,965	\$ 319,955	\$ 379,919	\$ 4,191,993
Receivables					
Property taxes	230,784	-	-	-	2,835,577
Accrued interest	-	-	-	49	979
Other	2,551	-	-	-	45,704
Due from other governments	-	-	-	-	560,140
<b>TOTAL ASSETS</b>	<b>\$ 914,400</b>	<b>\$ 9,965</b>	<b>\$ 319,955</b>	<b>\$ 379,968</b>	<b>\$ 7,634,393</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ 13,855	\$ -	\$ -	\$ -	\$ 189,470
Retainage payable	-	-	-	-	1,332
Wages payable	1,167	-	-	182	5,094
Due to other governments	-	-	-	-	42,961
Unearned revenue	-	3,120	-	-	3,120
Total liabilities	15,022	3,120	-	182	241,977
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable property tax revenue	230,784	-	-	-	2,835,577
Total deferred inflows of resources	230,784	-	-	-	2,835,577
Total liabilities and deferred inflows of resources	245,806	3,120	-	182	3,077,554
<b>FUND BALANCES</b>					
Restricted					
Highways and streets	-	-	-	-	856,534
Capital projects	-	-	-	-	941,810
Subdivision maintenance	-	-	-	-	490,994
Public safety	-	-	-	-	75,325
Economic development	668,594	-	-	-	668,594
Debt service	-	-	-	-	312,845
Special purposes	-	-	-	-	461,776
Assigned					
Special purpose	-	-	-	-	42,375
Capital projects	-	6,845	319,955	379,786	706,586
Total fund balances	668,594	6,845	319,955	379,786	4,556,839
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 914,400</b>	<b>\$ 9,965</b>	<b>\$ 319,955</b>	<b>\$ 379,968</b>	<b>\$ 7,634,393</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, 2016

	<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	\$ -	\$ 449,493	\$ -	\$ 154,362
Intergovernmental	549,818	-	43,757	-
Recovery of costs	-	-	-	-
Charges for services	-	-	1,600	-
Fines and forfeitures	-	-	-	-
Interest income	400	931	6	630
Miscellaneous	-	-	38	3
<b>Total revenues</b>	<b>550,218</b>	<b>450,424</b>	<b>45,401</b>	<b>154,995</b>
<b>EXPENDITURES</b>				
Current				
General government	-	220,277	-	141,735
Economic development	-	-	-	-
Community development	-	-	-	-
Public safety	-	-	87,799	-
Highway and streets	425,150	234,266	-	-
Capital outlay	-	-	-	-
Debt service				
Principal retirement	-	20,000	-	-
Interest and fiscal charges	-	10,826	-	-
<b>Total expenditures</b>	<b>425,150</b>	<b>485,369</b>	<b>87,799</b>	<b>141,735</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>125,068</b>	<b>(34,945)</b>	<b>(42,398)</b>	<b>13,260</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of bonds	-	200,000	-	-
Payment to escrow agent	-	(195,545)	-	-
Transfers in	-	103,175	-	-
Sale of capital assets	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>107,630</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>125,068</b>	<b>72,685</b>	<b>(42,398)</b>	<b>13,260</b>
<b>FUND BALANCES, MAY 1</b>	<b>731,466</b>	<b>418,309</b>	<b>94,669</b>	<b>137,311</b>
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 856,534</b>	<b>\$ 490,994</b>	<b>\$ 52,271</b>	<b>\$ 150,571</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
\$ -	\$ -	\$ -	\$ 244,513	\$ -	\$ -	\$ 1,914,427	\$ -
-	-	-	-	-	-	-	2,223,599
-	-	-	-	-	-	-	6,526
-	-	-	-	-	36,042	-	-
-	-	-	-	17,555	-	-	-
62	11	51	-	-	-	1,820	1,262
23,842	21,630	8,615	-	-	-	16,040	7,000
23,904	21,641	8,666	244,513	17,555	36,042	1,932,287	2,238,387
46,382	6,722	9,962	-	-	-	-	-
-	-	-	205,564	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	7,706	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	10,901	-	2,985,436
-	-	-	-	-	-	1,540,000	-
-	-	-	-	-	-	359,381	-
46,382	6,722	9,962	205,564	7,706	10,901	1,899,381	2,985,436
(22,478)	14,919	(1,296)	38,949	9,849	25,141	32,906	(747,049)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	5,000	5,000	-	-	-	-	425,150
-	-	-	-	-	-	-	-
-	5,000	5,000	-	-	-	-	425,150
(22,478)	19,919	3,704	38,949	9,849	25,141	32,906	(321,899)
93,894	22,456	37,454	49,319	13,205	85,222	279,939	1,263,709
\$ 71,416	\$ 42,375	\$ 41,158	\$ 88,268	\$ 23,054	\$ 110,363	\$ 312,845	\$ 941,810

(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, 2016

	<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	\$ 241,906	\$ -	\$ -	\$ -	\$ 3,004,701
Intergovernmental	-	-	-	-	2,817,174
Recovery of costs	-	96,679	-	-	103,205
Charges for services	-	-	-	-	37,642
Fines and forfeitures	-	-	-	-	17,555
Interest income	1,013	20	1,503	1,812	9,521
Miscellaneous	-	-	-	106,000	183,168
<b>Total revenues</b>	<b>242,919</b>	<b>96,699</b>	<b>1,503</b>	<b>107,812</b>	<b>6,172,966</b>
<b>EXPENDITURES</b>					
Current					
General government	-	-	-	-	425,078
Economic development	94,760	-	-	-	300,324
Community development	-	-	-	20,765	20,765
Public safety	-	-	-	-	95,505
Highway and streets	-	-	-	-	659,416
Capital outlay	23,663	633,494	-	1,285	3,654,779
Debt service					
Principal retirement	56,691	-	-	-	1,616,691
Interest and fiscal charges	5,113	-	-	-	375,320
<b>Total expenditures</b>	<b>180,227</b>	<b>633,494</b>	<b>-</b>	<b>22,050</b>	<b>7,147,878</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>62,692</b>	<b>(536,795)</b>	<b>1,503</b>	<b>85,762</b>	<b>(974,912)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of bonds	-	-	-	-	200,000
Payment to escrow agent	-	-	-	-	(195,545)
Transfers in	-	31,646	-	-	569,971
Sale of capital assets	-	-	84,057	-	84,057
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>31,646</b>	<b>84,057</b>	<b>-</b>	<b>658,483</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>62,692</b>	<b>(505,149)</b>	<b>85,560</b>	<b>85,762</b>	<b>(316,429)</b>
<b>FUND BALANCES, MAY 1</b>	<b>605,902</b>	<b>511,994</b>	<b>234,395</b>	<b>294,024</b>	<b>4,873,268</b>
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 668,594</b>	<b>\$ 6,845</b>	<b>\$ 319,955</b>	<b>\$ 379,786</b>	<b>\$ 4,556,839</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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Intergovernmental			
State motor fuel tax	\$ 510,510	\$ 510,510	\$ 549,818
Interest income	600	600	400
	<hr/>	<hr/>	<hr/>
Total revenues	511,110	511,110	550,218
	<hr/>	<hr/>	<hr/>
<b>EXPENDITURES</b>			
Highways and streets	511,110	511,110	425,150
	<hr/>	<hr/>	<hr/>
Total expenditures	511,110	511,110	425,150
	<hr/>	<hr/>	<hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	125,068
	<hr/>	<hr/>	<hr/>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	-	-
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	-	-	-
	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	\$ -	\$ -	125,068
	<hr/>	<hr/>	<hr/>
FUND BALANCE, MAY 1			731,466
			<hr/>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 856,534</b>
			<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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Taxes			
Property taxes	\$ 450,610	\$ 450,610	\$ 449,493
Interest income	545	545	931
Miscellaneous	1,000	1,000	-
Total revenues	<u>452,155</u>	<u>452,155</u>	<u>450,424</u>
<b>EXPENDITURES</b>			
Current			
General government			
Personal services	25,892	30,317	27,180
Commodities	11,150	11,650	10,658
Contractual services	226,907	226,407	182,439
Highway and streets			
Personal services	160,292	160,292	160,765
Commodities	27,807	27,807	16,702
Contractual services	82,656	82,656	56,799
Debt Service			
Principal retirement	20,000	210,000	20,000
Interest and fiscal charges	10,800	16,375	10,826
Total expenditures	<u>565,504</u>	<u>765,504</u>	<u>485,369</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(113,349)</u>	<u>(313,349)</u>	<u>(34,945)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	90,000	90,000	103,175
Issuance of bonds	-	200,000	200,000
Payment to escrow agent	-	-	(195,545)
Reappropriation	43,874	43,874	-
Prior year budgeted surplus	(20,525)	(20,525)	-
Total other financing sources (uses)	<u>113,349</u>	<u>313,349</u>	<u>107,630</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	72,685
FUND BALANCE, MAY 1			<u>418,309</u>
<b>FUND BALANCE, APRIL 30</b>			<u><u>\$ 490,994</u></u>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOREIGN FIRE INSURANCE BOARD FUND**

For the Year Ended April 30, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Intergovernmental	\$ 42,000	\$ 42,000	\$ 43,757
Charges for services	850	850	1,600
Interest income	5	5	6
Miscellaneous	1,600	1,600	38
	<hr/>	<hr/>	<hr/>
Total revenues	44,455	44,455	45,401
<b>EXPENDITURES</b>			
Current			
Public safety			
Commodities	5,375	5,375	3,621
Contractual services	39,080	89,080	84,178
	<hr/>	<hr/>	<hr/>
Total expenditures	44,455	94,455	87,799
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>			
	<hr/>	<hr/>	<hr/>
	-	(50,000)	(42,398)
<b>OTHER FINANCING SOURCES (USES)</b>			
Reappropriation	<hr/>	<hr/>	<hr/>
	-	50,000	-
Total other financing sources (uses)	<hr/>	<hr/>	<hr/>
	-	50,000	-
<b>NET CHANGE IN FUND BALANCE</b>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	\$ -	\$ -	(42,398)
<b>FUND BALANCE, MAY 1</b>			<hr/>
			94,669
<b>FUND BALANCE, APRIL 30</b>			<hr/> <hr/>
			\$ 52,271

(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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Taxes			
Property taxes	\$ 155,000	\$ 155,000	\$ 154,362
Interest income	300	300	630
Miscellaneous	-	-	3
	<hr/>	<hr/>	<hr/>
Total revenues	155,300	155,300	154,995
	<hr/>	<hr/>	<hr/>
<b>EXPENDITURES</b>			
Current			
General government			
Contractual services	142,175	142,175	141,735
	<hr/>	<hr/>	<hr/>
Total expenditures	142,175	142,175	141,735
	<hr/>	<hr/>	<hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	13,125	13,125	13,260
	<hr/>	<hr/>	<hr/>
<b>OTHER FINANCING SOURCES (USES)</b>			
Prior year budgeted surplus	(13,125)	(13,125)	-
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	(13,125)	(13,125)	-
	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	\$ -	\$ -	13,260
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
FUND BALANCE, MAY 1			137,311
			<hr/>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 150,571</b>
			<hr/> <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, 2016

	<u>Original</u> <u>Budget</u>	<u>Final</u> <u>Budget</u>	<u>Actual</u>
<b>REVENUES</b>			
Investment income	\$ 60	\$ 60	\$ 62
Miscellaneous	59,450	59,450	23,842
	<hr/>	<hr/>	<hr/>
Total revenues	59,510	59,510	23,904
	<hr/>	<hr/>	<hr/>
<b>EXPENDITURES</b>			
Current			
General government			
Commodities	11,075	11,075	2,932
Contractual services	66,850	66,850	43,450
	<hr/>	<hr/>	<hr/>
Total expenditures	77,925	77,925	46,382
	<hr/>	<hr/>	<hr/>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<hr/>	<hr/>	<hr/>
	(18,415)	(18,415)	(22,478)
	<hr/>	<hr/>	<hr/>
<b>OTHER FINANCING SOURCES (USES)</b>			
Reappropriation	18,415	18,415	-
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	18,415	18,415	-
	<hr/>	<hr/>	<hr/>
<b>NET CHANGE IN FUND BALANCE</b>	<hr/>	<hr/>	<hr/>
	\$ -	\$ -	(22,478)
	<hr/>	<hr/>	<hr/>
<b>FUND BALANCE, MAY 1</b>			93,894
			<hr/>
<b>FUND BALANCE, APRIL 30</b>			\$ 71,416
			<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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Investment income	\$ 10	\$ 10	\$ 11
Miscellaneous	11,775	11,775	21,630
<b>Total revenues</b>	<b>11,785</b>	<b>11,785</b>	<b>21,641</b>
<b>EXPENDITURES</b>			
Current			
General government			
Commodities	15,910	15,910	5,424
Contractual services	875	875	1,298
<b>Total expenditures</b>	<b>16,785</b>	<b>16,785</b>	<b>6,722</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(5,000)</b>	<b>(5,000)</b>	<b>14,919</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	5,000	5,000	5,000
<b>Total other financing sources (uses)</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>19,919</b>
<b>FUND BALANCE, MAY 1</b>			<b>22,456</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 42,375</b>

(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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Investment income	\$ 50	\$ 50	\$ 51
Miscellaneous	5,300	5,300	8,615
Total revenues	5,350	5,350	8,666
<b>EXPENDITURES</b>			
Current			
General government			
Commodities	12,000	12,000	9,454
Contractual services	850	850	508
Total expenditures	12,850	12,850	9,962
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(7,500)</b>	<b>(7,500)</b>	<b>(1,296)</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	5,000	5,000	5,000
Reappropriation	2,500	2,500	-
Total other financing sources (uses)	7,500	7,500	5,000
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>3,704</b>
<b>FUND BALANCE, MAY 1</b>			<b>37,454</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 41,158</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, 2016

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	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Taxes			
Hotel/motel	\$ 225,000	\$ 225,000	\$ 244,513
Total revenues	<u>225,000</u>	<u>225,000</u>	<u>244,513</u>
<b>EXPENDITURES</b>			
Current			
Economic development			
Personal services	22,307	22,307	20,287
Commodities	1,150	1,150	174
Contractual services	<u>201,543</u>	<u>201,543</u>	<u>185,103</u>
Total expenditures	<u>225,000</u>	<u>225,000</u>	<u>205,564</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ -</u>	<u>38,949</u>
<b>FUND BALANCE, MAY 1</b>			<u>49,319</u>
<b>FUND BALANCE, APRIL 30</b>			<u><u>\$ 88,268</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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Fines and forfeitures	\$ 14,200	\$ 14,200	\$ 17,555
Total revenues	14,200	14,200	17,555
<b>EXPENDITURES</b>			
Current			
Public safety			
Personnel services	2,500	2,500	-
Contractual services	12,705	12,705	7,706
Commodities	5,950	5,950	-
Total expenditures	21,155	21,155	7,706
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(6,955)	(6,955)	9,849
<b>OTHER FINANCING SOURCES (USES)</b>			
Reappropriation	6,955	6,955	-
Total other financing sources (uses)	6,955	6,955	-
NET CHANGE IN FUND BALANCE	\$ -	\$ -	9,849
FUND BALANCE, MAY 1			13,205
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 23,054</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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Charges for services	\$ 32,600	\$ 32,600	\$ 36,042
Total revenues	32,600	32,600	36,042
<b>EXPENDITURES</b>			
Current			
Community development			
Commodities	-	-	-
Capital outlay	12,000	12,000	10,901
Total expenditures	12,000	12,000	10,901
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	20,600	20,600	25,141
<b>OTHER FINANCING SOURCES (USES)</b>			
Prior year budgeted surplus	20,600	20,600	-
Total other financing sources (uses)	20,600	20,600	-
<b>NET CHANGE IN FUND BALANCE</b>	\$ -	\$ -	25,141
<b>FUND BALANCE, MAY 1</b>			85,222
<b>FUND BALANCE, APRIL 30</b>			\$ 110,363

(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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Taxes	\$ 1,897,725	\$ 1,897,725	\$ 1,914,427
Interest	5,000	5,000	1,820
Miscellaneous	5,000	5,000	16,040
	<hr/>		
Total revenues	1,907,725	1,907,725	1,932,287
<hr/>			
<b>EXPENDITURES</b>			
Debt service			
Principal retirement	1,540,000	1,540,000	1,540,000
Interest and fiscal charges	367,725	367,725	359,381
	<hr/>		
Total expenditures	1,907,725	1,907,725	1,899,381
<hr/>			
NET CHANGE IN FUND BALANCE	\$ -	\$ -	32,906
<hr/>			
FUND BALANCE, MAY 1			279,939
<hr/>			
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 312,845</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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Intergovernmental	\$ 3,402,455	\$ 3,402,455	\$ 2,223,599
Recovery of costs	5,000	5,000	6,526
Interest income	1,000	1,000	1,262
Miscellaneous	1,025,000	1,025,000	7,000
<b>Total revenues</b>	<b>4,433,455</b>	<b>4,433,455</b>	<b>2,238,387</b>
<b>EXPENDITURES</b>			
Capital outlay	5,444,565	5,444,565	2,985,436
<b>Total expenditures</b>	<b>5,444,565</b>	<b>5,444,565</b>	<b>2,985,436</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(1,011,110)</b>	<b>(1,011,110)</b>	<b>(747,049)</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Reappropriation	500,000	500,000	-
Transfers in	511,110	511,110	425,150
<b>Total other financing sources (uses)</b>	<b>1,011,110</b>	<b>1,011,110</b>	<b>425,150</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(321,899)</b>
<b>FUND BALANCE, MAY 1</b>			<b>1,263,709</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 941,810</b>

(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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Taxes			
Property taxes	\$ 253,680	\$ 253,680	\$ 241,906
Investment income	2,500	2,500	1,013
	<hr/>	<hr/>	<hr/>
Total revenues	256,180	256,180	242,919
	<hr/>	<hr/>	<hr/>
<b>EXPENDITURES</b>			
Economic development			
Personnel services	56,712	56,712	65,761
Commodities	2,075	2,075	1,678
Contractual services	21,322	21,322	27,321
Capital outlay	65,000	65,000	23,663
Debt service			
Principal	56,695	56,695	56,691
Interest	5,250	5,250	5,113
	<hr/>	<hr/>	<hr/>
Total expenditures	207,054	207,054	180,227
	<hr/>	<hr/>	<hr/>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	49,126	49,126	62,692
	<hr/>	<hr/>	<hr/>
<b>OTHER FINANCING SOURCES (USES)</b>			
Prior year budgeted surplus	(49,126)	(49,126)	-
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	(49,126)	(49,126)	-
	<hr/>	<hr/>	<hr/>
<b>NET CHANGE IN FUND BALANCE</b>	\$ -	\$ -	62,692
	<hr/>	<hr/>	<hr/>
<b>FUND BALANCE, MAY 1</b>			605,902
			<hr/>
<b>FUND BALANCE, APRIL 30</b>			\$ 668,594
			<hr/>

(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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Investment income	\$ -	\$ -	\$ 20
Recovery of costs	-	96,679	96,679
	<hr/>		
Total revenues	-	96,679	96,699
<hr/>			
<b>EXPENDITURES</b>			
Current			
Economic development			
Contractual services	-	96,479	-
Capital outlay	531,955	537,905	633,494
	<hr/>		
Total expenditures	531,955	634,384	633,494
<hr/>			
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(531,955)</b>	<b>(537,705)</b>	<b>(536,795)</b>
<hr/>			
<b>OTHER FINANCING SOURCES (USES)</b>			
Reappropriation	506,025	511,775	-
Transfers in	25,930	25,930	31,646
	<hr/>		
Total other financing sources (uses)	531,955	537,705	31,646
<hr/>			
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(505,149)</b>
<hr/>			
<b>FUND BALANCE, MAY 1</b>			<b>511,994</b>
			<hr/>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 6,845</b>
			<hr/>

(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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Investment income	\$ 350	\$ 350	\$ 1,503
Total revenues	350	350	1,503
<b>EXPENDITURES</b>			
None	-	-	-
Total expenditures	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>350</b>	<b>350</b>	<b>1,503</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Prior year budgeted surplus	(50,350)	(50,350)	-
Sale of capital assets	50,000	50,000	84,057
Total other financing sources (uses)	(350)	(350)	84,057
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>85,560</b>
<b>FUND BALANCE, MAY 1</b>			<b>234,395</b>
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 319,955</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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Interest income	\$ 200	\$ 200	\$ 1,812
Miscellaneous			
Farm rent	107,250	107,250	106,000
	<hr/>	<hr/>	<hr/>
Total revenues	107,450	107,450	107,812
	<hr/>	<hr/>	<hr/>
<b>EXPENDITURES</b>			
Current			
Economic development			
Personnel services	9,390	9,390	10,509
Commodities	7,255	7,255	7,447
Contractual services	11,686	11,686	2,809
Capital outlay	25,000	25,000	1,285
	<hr/>	<hr/>	<hr/>
Total expenditures	53,331	53,331	22,050
	<hr/>	<hr/>	<hr/>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	54,119	54,119	85,762
	<hr/>	<hr/>	<hr/>
<b>OTHER FINANCING SOURCES (USES)</b>			
Prior year budgeted surplus	(54,119)	(54,119)	-
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	(54,119)	(54,119)	-
	<hr/>	<hr/>	<hr/>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ -</u>	85,762
<b>FUND BALANCE, MAY 1</b>			<u>294,024</u>
<b>FUND BALANCE, APRIL 30</b>			<u><u>\$ 379,786</u></u>

(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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>OPERATING REVENUES</b>			
Charges for services	\$ 39,580,930	\$ 39,580,930	\$ 40,818,178
Service fees	500	500	-
Fines and forfeits	298,800	298,800	251,299
Other revenues	142,000	167,000	154,941
<b>Total operating revenues</b>	<b>40,022,230</b>	<b>40,047,230</b>	<b>41,224,418</b>
<b>OPERATING EXPENSES</b>			
Operations and maintenance	2,981,314	2,986,706	2,746,206
Electric purchases	31,255,800	31,255,800	32,603,168
Electric generation	1,126,014	1,116,117	790,249
GIS	96,586	96,586	95,004
Substations	21,700	31,229	27,549
Administration	884,614	878,470	861,135
Fiber optics	20,000	46,120	46,419
New service	-	-	29,423
Customer accounting	140,410	140,410	128,834
Capital outlay	4,576,205	4,576,205	1,988,857
<b>Total operating expenses</b>	<b>41,102,643</b>	<b>41,127,643</b>	<b>39,316,844</b>
<b>OPERATING INCOME (LOSS) BEFORE DEPRECIATION AND AMORTIZATION</b>	<b>(1,080,413)</b>	<b>(1,080,413)</b>	<b>1,907,574</b>
Depreciation and amortization	2,000,000	2,000,000	1,797,187
<b>OPERATING INCOME (LOSS)</b>	<b>(3,080,413)</b>	<b>(3,080,413)</b>	<b>110,387</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Investment income	30,000	30,000	37,185
Gain on sale of capital assets	10,000	10,000	19,595
Principal payments	(1,525,000)	(1,525,000)	(1,525,000)
Interest and fiscal charges	(306,865)	(306,865)	(327,145)
Prior year budgeted surplus	4,872,278	4,872,278	-
<b>Total non-operating revenues (expenses)</b>	<b>3,080,413</b>	<b>3,080,413</b>	<b>(1,795,365)</b>
<b>INCOME (LOSS) BEFORE CAPITAL GRANTS AND CONTRIBUTIONS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(1,684,978)</b>
Capital grants and contributions			-
<b>CHANGE IN NET POSITION - BUDGET BASIS</b>			<b>(1,684,978)</b>
Principal paid			1,525,000
Capital outlay capitalized			1,732,646
<b>CHANGE IN NET POSITION - GAAP BASIS</b>			<b>1,572,668</b>
<b>NET POSITION, MAY 1</b>			<b>39,143,922</b>
Change in accounting principle			(698,872)
<b>NET POSITION, MAY 1, RESTATED</b>			<b>38,445,050</b>
<b>NET POSITION, APRIL 30</b>			<b>\$ 40,017,718</b>

(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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>OPERATING REVENUES</b>			
Charges for services	\$ 8,120,320	\$ 8,130,520	\$ 8,433,816
Service fees	165,660	165,660	148,429
Fines and forfeits	120,000	120,000	80,974
Miscellaneous income	303,420	293,220	304,589
	<hr/>	<hr/>	<hr/>
Total operating revenues	8,709,400	8,709,400	8,967,808
<b>OPERATING EXPENSES</b>			
Water production	335,660	335,760	312,372
Water distribution	1,342,857	1,317,114	1,232,758
Water treatment	1,118,566	1,120,194	1,139,419
Wastewater treatment	942,871	963,454	984,441
Wastewater collection	753,859	758,900	779,626
Industrial wastewater	108,055	109,530	112,377
GIS	105,822	105,822	100,177
Capital outlay	2,620,735	2,617,651	1,942,204
	<hr/>	<hr/>	<hr/>
Total operating expenses	7,328,425	7,328,425	6,603,374
<b>OPERATING INCOME BEFORE DEPRECIATION AND AMORTIZATION</b>			
	1,380,975	1,380,975	2,364,434
Depreciation and amortization	2,500,000	2,500,000	2,377,417
	<hr/>	<hr/>	<hr/>
<b>OPERATING INCOME (LOSS)</b>	(1,119,025)	(1,119,025)	(12,983)
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Investment income	6,100	6,100	9,823
Gain on sale of capital assets	-	-	18,061
Principal payments	(1,650,040)	(1,650,040)	(1,650,030)
Interest and fiscal charges	(653,215)	(653,215)	(639,306)
Prior year budgeted surplus	3,416,180	3,416,180	-
	<hr/>	<hr/>	<hr/>
Total non-operating revenues (expenses)	1,119,025	1,119,025	(2,261,452)
<b>INCOME (LOSS) BEFORE CAPITAL GRANTS AND CONTRIBUTIONS</b>			
	<u>\$ -</u>	<u>\$ -</u>	(2,274,435)
Capital grants and contributions			<hr/>
			-
<b>CHANGE IN NET POSITION - BUDGET BASIS</b>			
			(2,274,435)
Principal paid			1,650,030
Capital outlay capitalized			660,525
			<hr/>
<b>CHANGE IN NET POSITION - GAAP BASIS</b>			
			36,120
<b>NET POSITION, MAY 1</b>			
			49,408,063
Change in accounting principle			<hr/>
			(549,266)
<b>NET POSITION, MAY 1, RESTATED</b>			
			<hr/>
			48,858,797
<b>NET POSITION, APRIL 30</b>			
			<hr/>
			<u>\$ 48,894,917</u>

(See independent auditor's report.)

**NONMAJOR ENTERPRISE FUNDS**

**CITY OF GENEVA, ILLINOIS**

COMBINING STATEMENT OF NET POSITION  
NONMAJOR ENTERPRISE FUNDS

April 30, 2016

	<b>Commuter Parking</b>	<b>Refuse</b>	<b>Cemetery</b>	<b>Total</b>
<b>CURRENT ASSETS</b>				
Cash and investments	\$ 621,507	\$ 228,395	\$ 365,647	\$ 1,215,549
Accounts receivable	-	68,055	-	68,055
Accrued interest receivable	-	-	634	634
Prepays	-	2,669	-	2,669
<b>Total current assets</b>	<b>621,507</b>	<b>299,119</b>	<b>366,281</b>	<b>1,286,907</b>
<b>NONCURRENT ASSETS</b>				
Capital assets				
Depreciable	13,207,468	59,045	119,193	13,385,706
Accumulated depreciation	(2,049,054)	(59,045)	(83,046)	(2,191,145)
<b>Total noncurrent assets</b>	<b>11,158,414</b>	<b>-</b>	<b>36,147</b>	<b>11,194,561</b>
<b>Total assets</b>	<b>11,779,921</b>	<b>299,119</b>	<b>402,428</b>	<b>12,481,468</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Pension items - IMRF	18,129	7,927	-	26,056
<b>Total deferred outflows of resources</b>	<b>18,129</b>	<b>7,927</b>	<b>-</b>	<b>26,056</b>
<b>Total assets and deferred outflows of resources</b>	<b>11,798,050</b>	<b>307,046</b>	<b>402,428</b>	<b>12,507,524</b>
<b>CURRENT LIABILITIES</b>				
Accounts payable	24,811	26,176	5,377	56,364
Accrued payroll	1,176	570	-	1,746
Accrued interest payable	3,097	-	-	3,097
Compensated absences payable	2,660	2,708	-	5,368
Alternate revenue bonds payable	145,000	-	-	145,000
<b>Total current liabilities</b>	<b>176,744</b>	<b>29,454</b>	<b>5,377</b>	<b>211,575</b>
<b>NONCURRENT LIABILITIES</b>				
Compensated absences payable	3,056	4,029	-	7,085
Alternate revenue bonds payable	855,000	-	-	855,000
IMRF net pension liability	43,077	18,838	-	61,915
<b>Total noncurrent liabilities</b>	<b>901,133</b>	<b>22,867</b>	<b>-</b>	<b>924,000</b>
<b>Total liabilities</b>	<b>1,077,877</b>	<b>52,321</b>	<b>5,377</b>	<b>1,135,575</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Pension items - IMRF	865	378	-	1,243
<b>Total deferred inflows of resources</b>	<b>865</b>	<b>378</b>	<b>-</b>	<b>1,243</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>1,078,742</b>	<b>52,699</b>	<b>5,377</b>	<b>1,136,818</b>
<b>NET POSITION</b>				
Net investment in capital assets	10,158,414	-	36,147	10,194,561
Restricted - perpetual care	-	-	190,770	190,770
Unrestricted	560,894	254,347	170,134	985,375
<b>TOTAL NET POSITION</b>	<b>\$ 10,719,308</b>	<b>\$ 254,347</b>	<b>\$ 397,051</b>	<b>\$ 11,370,706</b>

(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, 2016

	<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	\$ 507,604	\$ 488,192	\$ 62,650	\$ 1,058,446
Recovery of costs	-	-	22,881	22,881
Miscellaneous	-	22,787	-	22,787
Total operating revenues	507,604	510,979	85,531	1,104,114
<b>OPERATING EXPENSES</b>				
Administration	70,888	36,138	24,308	131,334
Operations	166,413	460,156	20,630	647,199
Depreciation	382,182	-	5,384	387,566
Total operating expenses	619,483	496,294	50,322	1,166,099
OPERATING INCOME (LOSS)	(111,879)	14,685	35,209	(61,985)
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Gain on sale of capital assets	-	9,225	-	9,225
Interest income	173	-	3,508	3,681
Interest and fiscal charges	(41,012)	-	-	(41,012)
Total non-operating revenues (expenses)	(40,839)	9,225	3,508	(28,106)
INCOME (LOSS) BEFORE CAPITAL GRANTS AND CONTRIBUTIONS	(152,718)	23,910	38,717	(90,091)
Capital grants and contributions	175,585	-	-	175,585
CHANGE IN NET POSITION	22,867	23,910	38,717	85,494
NET POSITION, MAY 1	10,715,026	238,565	358,334	11,311,925
Change in accounting principle	(18,585)	(8,128)	-	(26,713)
NET POSITION, MAY 1, RESTATED	10,696,441	230,437	358,334	11,285,212
<b>NET POSITION, APRIL 30</b>	<b>\$ 10,719,308</b>	<b>\$ 254,347</b>	<b>\$ 397,051</b>	<b>\$ 11,370,706</b>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

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

For the Year Ended April 30, 2016

	<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	\$ 507,604	\$ 502,767	\$ 62,250	\$ 1,072,621
Receipts from vendors	-	-	22,881	22,881
Payments to suppliers	(452,881)	(468,498)	(44,958)	(966,337)
Payments to employees	(61,837)	(26,806)	-	(88,643)
Net cash from operating activities	(7,114)	7,463	40,173	40,522
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Repayment of 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 grants and contributions	2,117,265	-	-	2,117,265
Proceeds from sale of capital assets	-	9,225	-	9,225
Principal payments on long-term debt	(125,000)	-	-	(125,000)
Interest payments on long-term debt	(41,374)	-	-	(41,374)
Net cash from capital and related financing activities	1,950,891	9,225	-	1,960,116
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest received on investments	174	-	4,246	4,420
Net cash from investing activities	174	-	4,246	4,420
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	526,139	16,688	44,419	587,246
<b>CASH AND CASH EQUIVALENTS, MAY 1</b>	95,368	211,707	321,228	628,303
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	\$ 621,507	\$ 228,395	\$ 365,647	\$ 1,215,549

(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, 2016

	<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)	\$ (111,879)	\$ 14,685	\$ 35,209	\$ (61,985)
Adjustments to reconcile operating income (loss) to net cash from operating activities				
Depreciation and amortization	382,182	-	5,384	387,566
Changes in assets and liabilities				
Accounts receivable	-	(8,212)	-	(8,212)
Prepaid expenses	-	(215)	-	(215)
Accounts payable	(266,696)	2,090	(20)	(264,626)
Accrued payroll	(3,719)	(1,314)	-	(5,033)
Unearned revenue	-	-	(400)	(400)
Pension amounts	7,228	3,161	-	10,389
Compensated absences	(14,230)	(2,732)	-	(16,962)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$ (7,114)</b>	<b>\$ 7,463</b>	<b>\$ 40,173</b>	<b>\$ 40,522</b>
<b>CASH AND INVESTMENTS</b>				
Cash and cash equivalents	\$ 621,507	\$ 228,395	\$ 365,647	\$ 1,215,549
<b>TOTAL CASH AND INVESTMENTS</b>	<b>\$ 621,507</b>	<b>\$ 228,395</b>	<b>\$ 365,647</b>	<b>\$ 1,215,549</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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>OPERATING REVENUES</b>			
Charges for services	\$ 621,078	\$ 621,078	\$ 507,604
Total operating revenues	<u>621,078</u>	<u>621,078</u>	<u>507,604</u>
<b>OPERATING EXPENSES</b>			
Administration	71,914	71,914	70,888
Operations	127,799	127,799	127,535
Capital outlay	70,000	70,000	38,878
Total operating expenses	<u>269,713</u>	<u>269,713</u>	<u>237,301</u>
OPERATING INCOME (LOSS) BEFORE DEPRECIATION AND AMORTIZATION	351,365	351,365	270,303
Depreciation and amortization	<u>280,000</u>	<u>280,000</u>	<u>382,182</u>
OPERATING INCOME (LOSS)	<u>71,365</u>	<u>71,365</u>	<u>(111,879)</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Interest income	600	600	173
Reappropriation	24,410	24,410	-
Principal payments	(125,000)	(125,000)	(125,000)
Interest and fiscal charges	<u>(41,375)</u>	<u>(41,375)</u>	<u>(41,012)</u>
Total non-operating revenues (expenses)	<u>(141,365)</u>	<u>(141,365)</u>	<u>(165,839)</u>
INCOME (LOSS) BEFORE CAPITAL GRANTS AND CONTRIBUTIONS	<u>(70,000)</u>	<u>(70,000)</u>	<u>(277,718)</u>
Capital grants and contributions	<u>70,000</u>	<u>70,000</u>	<u>175,585</u>
CHANGE IN NET POSITION - BUDGET BASIS	<u>\$ -</u>	<u>\$ -</u>	<u>(102,133)</u>
Principal paid			<u>125,000</u>
CHANGE IN NET POSITION - GAAP BASIS			<u>22,867</u>
NET POSITION, MAY 1			10,715,026
Change in accounting principle			<u>(18,585)</u>
NET POSITION, MAY 1, RESTATED			<u>10,696,441</u>
<b>NET POSITION, APRIL 30</b>			<u><u>\$ 10,719,308</u></u>

(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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>OPERATING REVENUES</b>			
Charges for services	\$ 477,495	\$ 477,495	\$ 488,192
Miscellaneous	38,000	38,000	22,787
Total operating revenues	<u>515,495</u>	<u>515,495</u>	<u>510,979</u>
<b>OPERATING EXPENSES</b>			
Administration	34,180	34,180	36,138
Operations	477,320	477,320	460,156
Total operating expenses	<u>511,500</u>	<u>511,500</u>	<u>496,294</u>
OPERATING INCOME	<u>3,995</u>	<u>3,995</u>	<u>14,685</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Gain on sale of capital assets	-	-	9,225
Prior year budgeted surplus	(3,995)	(3,995)	-
Total non-operating revenues (expenses)	<u>(3,995)</u>	<u>(3,995)</u>	<u>9,225</u>
CHANGE IN NET POSITION	<u>\$ -</u>	<u>\$ -</u>	<u>23,910</u>
NET POSITION, MAY 1			238,565
Change in accounting principle			<u>(8,128)</u>
NET POSITION, MAY 1, RESTATED			<u>230,437</u>
NET POSITION, APRIL 30			<u><u>\$ 254,347</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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>OPERATING REVENUES</b>			
Charges for services	\$ 56,750	\$ 56,750	\$ 62,650
Recovery of costs	-	-	22,881
	<hr/>	<hr/>	<hr/>
Total operating revenues	56,750	56,750	85,531
<b>OPERATING EXPENSES</b>			
Administration	26,300	26,300	24,308
Operations	27,200	27,200	20,630
	<hr/>	<hr/>	<hr/>
Total operating expenses	53,500	53,500	44,938
<b>OPERATING INCOME BEFORE DEPRECIATION AND AMORTIZATION</b>			
	3,250	3,250	40,593
Depreciation and amortization	7,000	7,000	5,384
	<hr/>	<hr/>	<hr/>
<b>OPERATING INCOME (LOSS)</b>	<b>(3,750)</b>	<b>(3,750)</b>	<b>35,209</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Interest income	3,750	3,750	3,508
	<hr/>	<hr/>	<hr/>
Total non-operating revenues (expenses)	3,750	3,750	3,508
<b>CHANGE IN NET POSITION</b>	<b>\$ -</b>	<b>\$ -</b>	<b>38,717</b>
	<hr/>	<hr/>	<hr/>
<b>NET POSITION, MAY 1</b>			358,334
			<hr/>
<b>NET POSITION, APRIL 30</b>			<b>\$ 397,051</b>
			<hr/>

(See independent auditor's report.)

**INTERNAL SERVICE FUNDS**

**CITY OF GENEVA, ILLINOIS**

COMBINING STATEMENT OF NET POSITION  
INTERNAL SERVICE FUNDS

April 30, 2016

	<b>Group Dental Insurance</b>	<b>Workers' Compensation Insurance</b>	<b>Compensated Absences</b>	<b>Total</b>
<b>CURRENT ASSETS</b>				
Cash and investments	\$ 62,749	\$ 506,821	\$ 878,692	\$ 1,448,262
Accounts receivable	287	-	-	287
Accrued interest receivable	-	-	318	318
<b>Total current assets</b>	<b>63,036</b>	<b>506,821</b>	<b>879,010</b>	<b>1,448,867</b>
<b>CURRENT LIABILITIES</b>				
Accounts payable	-	4,760	-	4,760
Claims payable	7,623	651,475	-	659,098
Compensated absences payable	-	-	876,232	876,232
<b>Total current liabilities</b>	<b>7,623</b>	<b>656,235</b>	<b>876,232</b>	<b>1,540,090</b>
<b>NET POSITION (DEFICIT)</b>				
Unrestricted	55,413	(149,414)	2,778	(91,223)
<b>TOTAL NET POSITION (DEFICIT)</b>	<b>\$ 55,413</b>	<b>\$ (149,414)</b>	<b>\$ 2,778</b>	<b>\$ (91,223)</b>

(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, 2016

	<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	\$ 100,672	\$ 486,393	\$ -	\$ 587,065
Tri-Com	12,791	1,886	-	14,677
Employee				
City	40,276	-	-	40,276
Tri-Com	4,905	-	-	4,905
Retiree	21,485	-	-	21,485
Other	478	-	-	478
Recovery of costs	-	141,186	-	141,186
Charges for services	-	-	111,778	111,778
<b>Total operating revenues</b>	<b>180,607</b>	<b>629,465</b>	<b>111,778</b>	<b>921,850</b>
<b>OPERATING EXPENSES</b>				
Administration				
Contractual services	9,875	12,034	-	21,909
Commodities	-	940	-	940
Operations	-	-	111,778	111,778
Insurance				
Claims	150,125	606,540	-	756,665
Contractual services	-	76,299	-	76,299
<b>Total operating expenses</b>	<b>160,000</b>	<b>695,813</b>	<b>111,778</b>	<b>967,591</b>
<b>OPERATING INCOME (LOSS)</b>	<b>20,607</b>	<b>(66,348)</b>	<b>-</b>	<b>(45,741)</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Investment income	-	(311)	2,778	2,467
<b>Total non-operating revenues (expenses)</b>	<b>-</b>	<b>(311)</b>	<b>2,778</b>	<b>2,467</b>
<b>CHANGE IN NET POSITION</b>	<b>20,607</b>	<b>(66,659)</b>	<b>2,778</b>	<b>(43,274)</b>
<b>NET POSITION (DEFICIT), MAY 1</b>	<b>34,806</b>	<b>(82,755)</b>	<b>-</b>	<b>(47,949)</b>
<b>NET POSITION (DEFICIT), APRIL 30</b>	<b>\$ 55,413</b>	<b>\$ (149,414)</b>	<b>\$ 2,778</b>	<b>\$ (91,223)</b>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

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

For the Year Ended April 30, 2016

	<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	\$ 66,682	\$ -	\$ -	\$ 66,682
Receipts from interfund services transactions	113,941	488,279	9,511	611,731
Receipts from vendors	-	141,186	-	141,186
Payments to suppliers	(156,083)	(380,012)	-	(536,095)
Net cash from operating activities	<u>24,540</u>	<u>249,453</u>	<u>9,511</u>	<u>283,504</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
None	-	-	-	-
Net cash from noncapital financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest received on investments	-	-	2,460	2,460
Net cash from investing activities	<u>-</u>	<u>-</u>	<u>2,460</u>	<u>2,460</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	24,540	249,453	11,971	285,964
CASH AND CASH EQUIVALENTS, MAY 1	38,209	257,368	866,721	1,162,298
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	<u>\$ 62,749</u>	<u>\$ 506,821</u>	<u>\$ 878,692</u>	<u>\$ 1,448,262</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Operating income (loss)	\$ 20,607	\$ (66,348)	\$ -	\$ (45,741)
Adjustments to reconcile operating income (loss) to net cash from operating activities				
Changes in assets and liabilities				
Accounts receivable	16	-	-	16
Accounts payable	-	4,760	-	4,760
Claims payable	3,917	311,041	-	314,958
Compensated absences payable	-	-	9,511	9,511
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<u>\$ 24,540</u>	<u>\$ 249,453</u>	<u>\$ 9,511</u>	<u>\$ 283,504</u>
<b>CASH AND INVESTMENTS</b>				
Cash and cash equivalents	\$ 62,749	\$ 506,821	\$ 878,692	\$ 1,448,262
<b>TOTAL CASH AND INVESTMENTS</b>	<u>\$ 62,749</u>	<u>\$ 506,821</u>	<u>\$ 878,692</u>	<u>\$ 1,448,262</u>

(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, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>OPERATING REVENUES</b>			
Contributions			
Employer			
City	\$ 103,010	\$ 103,010	\$ 100,672
Tri-Com	15,715	15,715	12,791
Employee			
City	40,305	40,305	40,276
Tri-Com	6,200	6,200	4,905
Retiree	19,035	19,035	21,485
Other	1,000	1,000	478
	<hr/>	<hr/>	<hr/>
Total operating revenues	185,265	185,265	180,607
	<hr/>	<hr/>	<hr/>
<b>OPERATING EXPENSES</b>			
Administration			
Contractual services	9,725	9,725	9,875
Insurance and claims			
Claims	175,540	175,540	150,125
	<hr/>	<hr/>	<hr/>
Total operating expenses	185,265	185,265	160,000
	<hr/>	<hr/>	<hr/>
<b>CHANGE IN NET POSITION</b>	<b>\$ -</b>	<b>\$ -</b>	<b>20,607</b>
	<hr/>	<hr/>	<hr/>
<b>NET POSITION, MAY 1</b>			<b>34,806</b>
			<hr/>
<b>NET POSITION, APRIL 30</b>			<b>\$ 55,413</b>
			<hr/>

(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, 2016

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
<b>OPERATING REVENUES</b>			
Contributions			
Employer			
City	\$ 579,985	\$ 579,985	\$ 486,393
Tri-Com	1,980	1,980	1,886
Recovery of costs	-	141,186	141,186
	<hr/>	<hr/>	<hr/>
Total operating revenues	581,965	723,151	629,465
	<hr/>	<hr/>	<hr/>
<b>OPERATING EXPENSES</b>			
Administration			
Contractual services	11,700	11,700	12,034
Commodities	1,800	1,800	940
Insurance and claims			
Claims	489,465	489,465	606,540
Contractual services	80,000	80,000	76,299
	<hr/>	<hr/>	<hr/>
Total operating expenses	582,965	582,965	695,813
	<hr/>	<hr/>	<hr/>
OPERATING INCOME (LOSS)	(1,000)	140,186	(66,348)
	<hr/>	<hr/>	<hr/>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Investment income	1,000	1,000	(311)
	<hr/>	<hr/>	<hr/>
Total non-operating revenues (expenses)	1,000	1,000	(311)
	<hr/>	<hr/>	<hr/>
CHANGE IN NET POSITION	\$ -	\$ 141,186	(66,659)
	<hr/>	<hr/>	<hr/>
NET POSITION (DEFICIT), MAY 1			(82,755)
			<hr/>
NET POSITION (DEFICIT), APRIL 30			\$ (149,414)
			<hr/>

(See independent auditor's report.)

## **FIDUCIARY FUNDS**

**CITY OF GENEVA, ILLINOIS**

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

April 30, 2016

	<b>Pension Trust</b>		<b>Total</b>
	<b>Police Pension</b>	<b>Firefighters' Pension</b>	
<b>ASSETS</b>			
Cash and cash equivalents	\$ 329,774	\$ 331,669	\$ 661,443
Investments, at fair value			
Money market mutual funds	480,317	16,854	497,171
U.S. Government and agency securities	3,102,834	4,379,320	7,482,154
Municipal bonds	358,536	-	358,536
Corporate bonds	3,114,487	-	3,114,487
Negotiable certificates of deposits	-	303,020	303,020
Equity mutual funds	4,566,710	7,701,851	12,268,561
Domestic corporate equities	6,205,054	-	6,205,054
Receivables			
Accrued interest	48,694	25,066	73,760
Prepaid expenses	14,329	1,120	15,449
<b>Total assets</b>	<b>18,220,735</b>	<b>12,758,900</b>	<b>30,979,635</b>
<b>LIABILITIES</b>			
Accounts payable	1,154	2,339	3,493
<b>Total liabilities</b>	<b>1,154</b>	<b>2,339</b>	<b>3,493</b>
<b>NET POSITION RESTRICTED FOR PENSIONS</b>	<b>\$ 18,219,581</b>	<b>\$ 12,756,561</b>	<b>\$ 30,976,142</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, 2016

	<u>Pension Trust</u>		<u>Total</u>
	<u>Police Pension</u>	<u>Firefighters' Pension</u>	
<b>ADDITIONS</b>			
Contributions			
Employer	\$ 1,144,355	\$ 355,690	\$ 1,500,045
Employee	365,178	188,272	553,450
Total contributions	<u>1,509,533</u>	<u>543,962</u>	<u>2,053,495</u>
Investment income			
Net appreciation (depreciation) in fair value of investments	(712,973)	(740,668)	(1,453,641)
Interest	418,504	419,684	838,188
Total investment income	<u>(294,469)</u>	<u>(320,984)</u>	<u>(615,453)</u>
Less investment expense	<u>(85,818)</u>	<u>(28,003)</u>	<u>(113,821)</u>
Net investment income	<u>(380,287)</u>	<u>(348,987)</u>	<u>(729,274)</u>
Total additions	<u>1,129,246</u>	<u>194,975</u>	<u>1,324,221</u>
<b>DEDUCTIONS</b>			
Benefits and refunds	1,212,510	465,657	1,678,167
Administration	30,437	19,591	50,028
Total deductions	<u>1,242,947</u>	<u>485,248</u>	<u>1,728,195</u>
CHANGE IN NET POSITION	(113,701)	(290,273)	(403,974)
<b>NET POSITION RESTRICTED FOR PENSIONS</b>			
May 1	<u>18,333,282</u>	<u>13,046,834</u>	<u>31,380,116</u>
April 30	<u>\$ 18,219,581</u>	<u>\$ 12,756,561</u>	<u>\$ 30,976,142</u>

(See independent auditor's report.)

**CITY OF GENEVA, ILLINOIS**

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

For the Year Ended April 30, 2016

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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	\$ 2,074,741	\$ 3,987,947	\$ 3,170,400	\$ 2,892,288
<b>TOTAL ASSETS</b>	<u>\$ 2,074,741</u>	<u>\$ 3,987,947</u>	<u>\$ 3,170,400</u>	<u>\$ 2,892,288</u>
<b>LIABILITIES</b>				
Due to others	\$ 2,074,741	\$ 3,987,947	\$ 3,170,400	\$ 2,892,288
<b>TOTAL LIABILITIES</b>	<u>\$ 2,074,741</u>	<u>\$ 3,987,947</u>	<u>\$ 3,170,400</u>	<u>\$ 2,892,288</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(s)</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.	141-150
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.	151-154
<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.	155-158
<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.	159-160
<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.	161-164

*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>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
<b>GOVERNMENTAL ACTIVITIES</b>				
Net investment in capital assets	\$ 76,156,149	\$ 72,027,030	\$ 62,545,670	\$ 60,003,371
Restricted	998,287	1,137,814	1,274,590	1,396,115
Unrestricted	72,431	(1,451,059)	3,633,383	2,329,682
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 77,226,867</b>	<b>\$ 71,713,785</b>	<b>\$ 67,453,643</b>	<b>\$ 63,729,168</b>
<b>BUSINESS-TYPE ACTIVITIES</b>				
Net investment in capital assets	\$ 62,370,823	\$ 69,573,701	\$ 72,349,114	\$ 74,778,219
Restricted	1,634,039	2,112,531	2,157,132	1,883,764
Unrestricted	9,675,671	8,256,835	8,977,755	6,786,497
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 73,680,533</b>	<b>\$ 79,943,067</b>	<b>\$ 83,484,001</b>	<b>\$ 83,448,480</b>
<b>PRIMARY GOVERNMENT</b>				
Net investment in capital assets	\$ 138,526,972	\$ 141,600,731	\$ 134,894,784	\$ 134,781,590
Restricted	2,632,326	3,250,345	3,431,722	3,279,879
Unrestricted	9,748,102	6,805,776	12,611,138	9,116,179
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 150,907,400</b>	<b>\$ 151,656,852</b>	<b>\$ 150,937,644</b>	<b>\$ 147,177,648</b>

\*The City implemented GASB Statement No. 68 for the fiscal year ended April 30, 2016.

Data Source

Audited Financial Statements

<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>*2016</b>
\$ 55,723,306	\$ 54,561,399	\$ 51,923,184	\$ 45,642,029	\$ 43,802,778	\$ 42,666,918
3,699,249	2,741,354	2,842,833	3,698,489	4,035,861	3,943,036
1,683,407	166,350	1,874,472	254,564	701,324	(18,136,797)
<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>	<b>\$ 28,473,157</b>
\$ 74,968,737	\$ 76,419,590	\$ 76,291,419	\$ 77,696,265	\$ 84,132,637	\$ 85,209,970
1,670,684	1,542,308	1,601,767	78,886	201,836	190,770
6,898,432	7,860,144	11,209,785	12,927,309	15,529,437	14,882,601
<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>	<b>\$ 100,283,341</b>
\$ 130,692,043	\$ 130,980,989	\$ 128,214,603	\$ 123,338,294	\$ 127,935,415	\$ 127,876,888
5,369,933	4,283,662	4,444,600	3,777,375	4,237,697	4,133,806
8,581,839	8,026,494	13,084,257	13,181,873	16,230,761	(3,254,196)
<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>	<b>\$ 128,756,498</b>

**CITY OF GENEVA, ILLINOIS**

**CHANGE IN NET POSITION**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
<b>EXPENSES</b>				
Governmental activities				
General government	\$ 2,012,262	\$ 1,980,725	\$ 1,604,626	\$ 1,039,852
Public works	864,144	879,034	888,977	884,350
Economic development	-	-	-	-
Community development	-	-	-	-
Development	758,792	803,020	1,409,196	1,684,875
Public safety	11,334,701	11,668,914	11,676,269	11,627,570
Highways and streets	9,114,585	10,965,260	11,790,968	8,652,347
Interest on long-term debt	969,302	927,930	856,593	815,157
Total governmental activities expenses	<u>25,053,786</u>	<u>27,224,883</u>	<u>28,226,629</u>	<u>24,704,151</u>
Business-type activities				
Electric	28,755,755	28,823,420	28,836,691	28,502,925
Waterworks and sewerage	5,573,216	6,872,992	7,421,327	7,477,183
Commuter parking	209,995	495,445	517,141	413,708
Refuse	160,225	152,840	292,097	266,755
Cemetery	94,983	101,019	92,249	92,296
Total business-type activities expenses	<u>34,794,174</u>	<u>36,445,716</u>	<u>37,159,505</u>	<u>36,752,867</u>
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<u><b>\$ 59,847,960</b></u>	<u><b>\$ 63,670,599</b></u>	<u><b>\$ 65,386,134</b></u>	<u><b>\$ 61,457,018</b></u>
<b>PROGRAM REVENUES</b>				
Governmental activities				
Charges for services				
General government	\$ 1,129,808	\$ 1,220,016	\$ 1,838,956	\$ 1,483,325
Public works	298,755	424,701	337,778	2,400
Economic development	-	-	-	-
Community development	-	-	-	-
Development	-	-	-	129,397
Public safety	1,988,155	2,003,625	2,760,687	2,681,756
Highways and streets	59,583	61,709	67,037	66,021
Operating grants and contributions	730,059	634,649	594,276	582,543
Capital grants and contributions	232,214	103,811	-	-
Total governmental activities program revenues	<u>4,438,574</u>	<u>4,448,511</u>	<u>5,598,734</u>	<u>4,945,442</u>
Business-type activities				
Charges for services				
Electric	31,493,842	29,343,253	31,865,017	29,615,042
Waterworks and sewerage	5,974,020	6,482,156	6,227,139	6,202,477
Commuter parking	1,477,492	348,399	437,975	404,175
Refuse	147,106	153,244	321,562	326,330
Cemetery	80,251	58,450	55,680	63,645
Operating grants and contributions	442,368	273,956	126,613	113,222
Capital grants and contributions	-	4,311,941	449,527	-
Total business-type activities program revenues	<u>39,615,079</u>	<u>40,971,399</u>	<u>39,483,513</u>	<u>36,724,891</u>
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<u><b>\$ 44,053,653</b></u>	<u><b>\$ 45,419,910</b></u>	<u><b>\$ 45,082,247</b></u>	<u><b>\$ 41,670,333</b></u>

	2011	2012	2013	2014	2015	*2016
\$	933,183	\$ 1,194,569	\$ 2,695,638	\$ 2,449,005	\$ 1,686,801	\$ 1,823,872
	909,987	885,751	1,098,516	1,429,367	1,315,376	1,179,980
	-	-	389,649	464,969	427,991	498,728
	-	-	737,321	812,087	903,188	1,002,720
	1,638,834	1,827,441	-	-	-	-
	12,436,545	13,482,162	13,112,620	10,825,539	11,180,522	12,797,783
	8,949,448	7,558,459	7,852,256	8,253,041	7,297,168	7,582,392
	734,687	598,743	578,811	454,039	424,162	357,579
	25,602,684	25,547,125	26,464,811	24,688,047	23,235,208	25,243,054
	30,247,413	28,318,658	31,552,066	34,302,376	37,613,364	39,708,530
	7,473,557	7,485,102	7,828,320	8,436,896	8,163,867	8,959,572
	476,111	433,258	430,935	436,148	477,494	660,495
	374,125	382,398	374,799	462,111	465,625	496,294
	119,997	103,931	54,722	51,935	54,092	50,322
	38,691,203	36,723,347	40,240,842	43,689,466	46,774,442	49,875,213
\$	64,293,887	\$ 62,270,472	\$ 66,705,653	\$ 68,377,513	\$ 70,009,650	\$ 75,118,267
\$	1,285,342	\$ 1,706,331	\$ 802,285	\$ 681,521	\$ 885,371	\$ 771,842
	1,451	2,025	-	74,643	76,530	38,737
	-	-	202,881	-	-	-
	-	-	685,310	447,557	467,247	578,670
	85,140	165,775	-	-	-	-
	2,646,446	2,525,863	2,674,586	333,205	333,987	325,545
	68,379	70,467	2,248,716	-	-	-
	792,101	934,182	520,804	616,482	575,903	604,375
	-	-	-	75,000	-	-
	4,878,859	5,404,643	7,134,582	2,228,408	2,339,038	2,319,169
	31,438,957	31,193,949	34,378,152	36,275,208	40,724,958	41,224,418
	6,353,845	6,472,706	8,291,863	8,134,155	8,306,859	8,967,808
	438,448	489,068	437,514	446,749	371,775	507,604
	405,244	352,905	376,400	492,699	500,236	510,979
	67,800	62,815	50,185	71,500	66,550	85,531
	113,043	337,049	-	-	-	-
	-	-	-	710,433	5,895,587	175,585
	38,817,337	38,908,492	43,534,114	46,130,744	55,865,965	51,471,925
\$	43,696,196	\$ 44,313,135	\$ 50,668,696	\$ 48,359,152	\$ 58,205,003	\$ 53,791,094

**CITY OF GENEVA, ILLINOIS**

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
<b>NET (EXPENSE) REVENUE</b>				
Governmental activities	\$ (20,615,212)	\$ (22,776,372)	\$ (22,627,895)	\$ (19,758,709)
Business-type activities	4,820,905	4,525,683	2,324,008	(27,976)
<b>TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE</b>	<b>\$ (15,794,307)</b>	<b>\$ (18,250,689)</b>	<b>\$ (20,303,887)</b>	<b>\$ (19,786,685)</b>
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>				
Governmental activities				
Property taxes	\$ 6,081,063	\$ 6,241,584	\$ 6,355,386	\$ 6,512,069
Replacement taxes	93,466	155,092	99,796	84,978
Intergovernmental taxes	7,466,036	7,637,423	9,116,699	8,209,893
Utility taxes	1,994,981	2,611,287	2,356,639	2,305,888
Other taxes	-	-	-	-
Investment income	371,236	279,111	90,021	39,858
Miscellaneous	-	-	-	-
Gain on sale of capital assets	-	-	-	-
Transfers	335,503	338,793	349,212	319,166
Total governmental activities	16,342,285	17,263,290	18,367,753	17,471,852
Business-type activities				
Investment income	619,572	415,645	116,331	78,246
Miscellaneous	8,355	1,659,999	1,449,807	233,375
Gain (loss) on disposal of capital assets	-	-	(349,212)	-
Transfers	(335,503)	(338,793)	-	(319,166)
Total business-type activities	292,424	1,736,851	1,216,926	(7,545)
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 16,634,709</b>	<b>\$ 19,000,141</b>	<b>\$ 19,584,679</b>	<b>\$ 17,464,307</b>
<b>CHANGE IN NET POSITION</b>				
Governmental activities	\$ (4,272,927)	\$ (5,513,082)	\$ (4,260,142)	\$ (2,286,857)
Business-type activities	5,113,329	6,262,534	3,540,934	(35,521)
<b>TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION</b>	<b>\$ 840,402</b>	<b>\$ 749,452</b>	<b>\$ (719,208)</b>	<b>\$ (2,322,378)</b>

\*The City implemented GASB Statement No. 68 for the fiscal year ended April 30, 2016.

Data Source

Audited Financial Statements

2011	2012	2013	2014	2015	*2016
\$ (20,723,825)	\$ (20,142,482)	\$ (19,330,229)	\$ (22,459,639)	\$ (20,896,170)	\$ (22,923,885)
126,134	2,185,145	3,293,272	2,441,278	9,091,523	1,596,712
\$ (20,597,691)	\$ (17,957,337)	\$ (16,036,957)	\$ (20,018,361)	\$ (11,804,647)	\$ (21,327,173)
\$ 6,665,655	\$ 7,040,929	\$ 7,001,929	\$ 7,064,303	\$ 7,203,817	\$ 7,402,104
94,457	85,211	84,481	96,681	94,330	97,268
8,346,054	8,866,868	6,990,864	8,860,884	8,960,283	9,466,767
2,453,278	2,274,963	2,318,740	2,367,764	2,294,892	2,087,453
-	-	-	589,644	819,167	815,280
14,804	12,556	17,057	15,242	15,722	17,698
175,000	-	88,534	236,899	391,621	315,802
-	-	-	-	61,219	85,072
351,821	225,106	-	-	-	-
18,101,069	18,505,633	16,501,605	19,231,417	19,841,051	20,287,444
19,384	27,564	18,472	22,201	62,427	50,689
295,676	296,586	-	-	-	-
-	-	(30,815)	1,663	7,500	46,881
(351,821)	(225,106)	-	-	-	-
(36,761)	99,044	(12,343)	23,864	69,927	97,570
\$ 18,064,308	\$ 18,604,677	\$ 16,489,262	\$ 19,255,281	\$ 19,910,978	\$ 20,385,014
\$ (2,622,756)	\$ (1,636,849)	\$ (2,828,624)	\$ (3,228,222)	\$ (1,055,119)	\$ (2,636,441)
89,373	2,284,189	3,280,929	2,465,142	9,161,450	1,694,282
\$ (2,533,383)	\$ 647,340	\$ 452,305	\$ (763,080)	\$ 8,106,331	\$ (942,159)

**CITY OF GENEVA, ILLINOIS**

**FUND BALANCES OF GOVERNMENTAL FUNDS**

Last Ten Fiscal Years

	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
<b>GENERAL FUND</b>				
Reserved	\$ -	\$ -	\$ -	\$ 120,696
Unreserved	3,288,020	2,761,202	1,397,074	2,478,987
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<b>TOTAL GENERAL FUND</b>	<b>\$ 3,288,020</b>	<b>\$ 2,761,202</b>	<b>\$ 1,397,074</b>	<b>\$ 2,599,683</b>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>				
Reserved	\$ 998,287	\$ 1,137,814	\$ 1,274,590	\$ 1,396,115
Unreserved, reported in				
Special Revenue Funds	1,399,805	800,935	1,641,265	1,499,773
Debt Service Funds	-	-	-	-
Capital Projects Funds	1,087,574	461,937	252,812	148,273
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<b>\$ 3,485,666</b>	<b>\$ 2,400,686</b>	<b>\$ 3,168,667</b>	<b>\$ 3,044,161</b>

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

Data Source

Audited Financial Statements

2011	2012	2013	2014	2015	2016
\$ 142,787	\$ -	\$ -	\$ -	\$ -	\$ -
3,702,498	-	-	-	-	-
-	163,445	186,543	93,518	135,571	218,390
-	-	-	278,469	212,287	135,158
-	-	-	-	-	-
-	3,408,505	4,417,124	4,029,632	3,542,282	4,024,565
<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>	<u>\$ 4,378,113</u>
\$ 1,700,371	\$ -	\$ -	\$ -	\$ -	\$ -
1,998,878	-	-	-	-	-
-	-	-	-	-	-
(11,636)	-	-	-	-	-
-	-	-	-	128,000	-
-	3,969,241	2,842,833	3,420,020	3,823,574	3,807,878
-	772,113	1,276,053	403,589	934,869	748,961
-	-	(15,318)	(13,175)	(13,175)	-
<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>	<u>\$ 4,556,839</u>

**CITY OF GENEVA, ILLINOIS**

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>REVENUES</b>										
Property taxes	\$ 6,081,063	\$ 6,241,584	\$ 6,355,386	\$ 6,512,069	\$ 6,665,655	\$ 7,040,929	\$ -	\$ -	\$ -	\$ -
Replacement taxes	93,466	155,092	99,796	84,978	94,457	85,211	-	-	-	-
Intergovernmental tax	7,466,036	7,637,423	9,116,699	8,209,893	8,346,054	8,866,868	-	-	-	-
Utility tax	1,994,981	2,611,287	2,356,639	2,305,888	2,453,278	2,274,963	-	-	-	-
Motor fuel tax	660,059	634,649	594,276	574,195	575,524	538,948	-	-	-	-
Taxes	-	-	-	-	-	-	9,949,943	11,744,768	9,879,251	9,805,144
Licenses and permits	375,876	432,830	396,147	334,497	373,351	435,586	587,003	501,386	461,850	535,388
Intergovernmental revenues	-	-	-	-	-	-	7,153,147	8,004,795	10,152,753	10,713,227
Fines and forfeitures	276,526	189,839	204,088	177,766	560,723	272,053	249,251	240,373	225,915	207,359
Recovery of costs	-	-	-	-	-	-	-	-	56,370	103,205
Service fees	-	-	-	-	-	-	474,634	557,641	769,117	735,226
Investment income	371,236	279,111	90,021	39,858	14,804	12,556	16,057	15,242	15,722	17,698
Miscellaneous	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	404,294
<b>Total revenues</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>22,521,541</b>
<b>EXPENDITURES</b>										
General government	-	-	-	-	-	-	1,484,866	1,506,481	1,514,340	1,631,592
Public works	80,530	302,302	332,770	370,346	381,798	432,333	843,122	843,817	826,078	779,508
Economic development	-	-	-	502,419	269,979	148,123	389,649	445,118	423,450	439,156
Community development	707,941	749,609	1,353,608	1,130,343	1,306,831	1,402,093	683,143	735,649	906,388	923,727
Public safety	-	-	-	-	-	-	11,623,893	10,108,023	10,893,781	11,025,593
Highways and streets	-	-	-	-	-	-	1,821,570	2,223,583	1,976,430	1,877,472
Legislative	392,855	405,738	389,828	179,219	171,750	177,369	-	-	-	-
Administrative services	1,076,387	1,171,870	831,520	645,119	550,928	589,347	-	-	-	-
Fleet maintenance	263,748	274,006	271,386	263,720	246,228	267,100	-	-	-	-
Storm drainage	39,242	42,924	56,618	50,561	46,901	-	-	-	-	-
Police	4,622,113	4,612,229	4,702,447	4,461,444	4,731,407	5,214,708	-	-	-	-
Fire	2,969,501	3,058,174	3,019,122	3,173,117	3,224,840	3,605,528	-	-	-	-
Streets and walks	2,173,511	2,204,204	6,488,865	2,701,338	2,419,249	3,771,521	-	-	-	-
Pension - IMRF	502,011	550,155	509,757	478,460	642,007	662,369	-	-	-	-
Police and firefighters' pension	567,308	632,675	654,729	676,267	692,927	-	-	-	-	-
Insurance	292,556	303,611	357,111	234,591	277,118	514,313	-	-	-	-
Other	2,092,823	2,435,386	2,123,652	2,131,644	2,213,941	2,783,283	-	-	-	-
Capital outlay	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	3,654,779
Debt service										
Principal retirement	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	1,742,588
Interest and fiscal charges	1,001,550	926,237	864,956	822,312	752,313	642,741	544,415	493,389	435,440	378,284
<b>Total expenditures</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>	<b>22,452,699</b>

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	\$ (332,688)	\$ (2,545,591)	\$ (1,248,640)	\$ 758,937	\$ 1,537,233	\$ 551,339	\$ 793,897	\$ (190,676)	\$ 125,289	\$ 68,842
<b>OTHER FINANCING SOURCES (USES)</b>										
Debt issuance	73,942	450,000	250,000	-	-	-	-	-	378,022	200,000
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	85,072
Payment to escrow agent	(5,091,000)	-	(4,593,489)	-	-	(2,526,174)	-	-	-	(195,545)
Transfers in	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	569,971
Transfers (out)	(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)	(569,971)
Total other financing sources (uses)	409,445	933,793	652,493	319,166	351,821	229,068	-	13,898	439,241	89,527
<b>NET CHANGE IN FUND BALANCES</b>	\$ 76,757	\$ (1,611,798)	\$ (596,147)	\$ 1,078,103	\$ 1,889,054	\$ 780,407	\$ 793,897	\$ (176,778)	\$ 564,530	\$ 158,369
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>	15.00%	11.00%	10.00%	11.00%	11.00%	10.00%	9.00%	8.85%	9.29%	9.91%

<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

<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>
2007	\$ 721,523,877	\$ 227,653	\$ 200,454,817	\$ 46,678,932	\$ 968,885,279	\$ 474,240	\$ 969,359,519	\$ 2,908,078,557	0.6209
2008	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	0.5859
2009	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	0.5559
2010	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	0.5419
2011	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	0.5499
2012	737,753,764	84,650	187,145,172	45,898,853	970,882,439	917,812	971,800,251	2,915,400,753	0.6037
2013	702,448,048	90,947	188,598,425	45,099,838	936,237,258	1,038,505	937,275,763	2,811,827,289	0.6463
2014	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	0.6783
2015	683,317,381	2,279,984	184,600,132	45,704,458	915,901,955	1,671,371	917,573,326	2,752,719,978	0.7262
2016	666,227,302	2,422,086	186,130,959	44,411,334	899,191,681	1,403,751	900,595,432	2,701,786,296	0.7479

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	0.4411	0.4223	0.4060	0.4039	0.4092	0.4412	0.4730	0.4926	0.5248	0.5307
Debt service rate	0.1798	0.1635	0.1499	0.1380	0.1407	0.1624	0.1733	0.1857	0.2014	0.2172
City of Geneva	0.6209	0.5859	0.5559	0.5419	0.5499	0.6037	0.6463	0.6783	0.7262	0.7479
<b>OVERLAPPING RATES</b>										
Kane County	0.3367	0.3452	0.3322	0.3336	0.3398	0.3730	0.3990	0.4336	0.4623	0.46836
Kane County Forest Preserve District	0.1905	0.1747	0.1974	0.1932	0.1997	0.2201	0.2609	0.2710	0.3039	0.31263
Geneva Township	0.0432	0.0415	0.0401	0.0401	0.0406	0.0422	0.0458	0.0475	0.0505	0.05142
Geneva Township Road District	0.0220	0.0211	0.0204	0.0203	0.0206	0.0214	0.0232	0.0241	0.0252	0.02568
Geneva Park District	0.4385	0.4298	0.4135	0.4097	0.4207	0.4574	0.4949	0.5266	0.5595	0.56671
Geneva Library District	0.2851	0.2740	0.2649	0.2649	0.2696	0.2918	0.3162	0.3129	0.3482	0.35398
School District #304	4.9572	4.8008	4.6626	4.6999	4.8468	5.3038	5.7335	6.1032	6.4551	6.58048
Community College District #516	0.3933	0.3984	0.3950	0.3995	0.4043	0.4070	0.4710	0.5312	0.5807	0.59543
<b>TOTAL DIRECT AND OVERLAPPING TAX RATE</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>	<b>9.7026</b>

\*Rates are per \$100 of assessed value

Note: Tax Levy Year 2014 is payable in Fiscal Year 2016

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>2014 Assessed Valuation</b>	<b>Rank</b>	<b>Percentage of Total Assessed Valuation</b>	<b>2006 Assessed Valuation</b>	<b>Rank</b>	<b>Percentage of Total Assessed Valuation</b>
LPF Geneva Commons LLC	\$ 34,392,190	1	3.83%	\$ 29,414,249	1	3.31%
Delnor Community Health Care Foundation	8,963,957	2	1.00%	14,415,927	2	1.62%
In Retail Fund Randall Square LLC	8,115,177	3	0.90%	7,893,749	3	0.89%
Lineage IL Geneva Re LLC	6,358,177	4	0.71%			
Ashford at Geneva LLC	6,063,014	5	0.68%			
SFERS Real Estate Corp KK	6,051,168	6	0.67%	7,011,449	4	0.79%
Duke Realty Limited Partnership	4,718,912	7	0.53%			
Delnor Community Health System	4,687,897	8	0.52%			
CF Eagle Brook ARCIS LLC	4,388,996	9	0.49%			
ARC GMGVAIL001 LLC	4,346,308	10	0.48%			
Brittany Court Limited Partnership				6,658,352	5	0.75%
Millard Refrigerated Services - Atlanta II, Inc				5,036,269	6	0.57%
Sentry Realty Corp				4,009,504	7	0.45%
Geneva Realty Inc				3,929,907	8	0.44%
Wauconda LLC				3,856,264	9	0.43%
Credit Suisse Leasing 92A Ltd Partnership				3,180,429	10	0.36%
<b>TOTAL</b>	<b>\$ 88,085,796</b>		<b>9.81%</b>	<b>\$ 85,406,099</b>		<b>9.61%</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 2014 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>Collections in Subsequent Years</b>	<b>Total Collections to Date</b>	
		<b>Amount</b>	<b>Percentage of Levy</b>		<b>Amount</b>	<b>Percentage of Levy</b>
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%
2016	6,712,876	6,709,704	99.95%	-	6,709,704	99.95%

Note: Levies for all Special Service Areas and TIF Districts have been excluded from this table.

Tax Levy Year 2014 is payable in Fiscal Year 2016.

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	Unamortized Premium	IEPA Loan				
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	-	437,787	19,606,438	47,933,181	5.25%	2,230	
2016	7,325,000	252,125	-	200,000	59,243	1,000,000	15,650,000	-	413,177	17,976,408	42,875,953	4.70%	1,995	

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>Business-Type Activities Unamortized Premium</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>
2007	\$ 18,669,450	\$ 7,590,550	\$ -	\$ 256,957	\$ 26,003,043	2.68%	\$ 1,187
2008	17,562,150	9,872,850	-	285,219	27,149,781	2.61%	1,240
2009	16,478,900	9,696,100	-	352,414	25,822,586	2.36%	1,179
2010	15,361,300	7,838,700	-	344,271	22,855,729	2.11%	1,063
2011	14,260,000	7,605,000	-	457,987	21,407,013	2.06%	996
2012	12,924,350	19,015,650	-	349,118	31,590,882	3.25%	1,470
2013	11,585,000	18,175,000	-	336,373	29,423,627	3.14%	1,369
2014	10,285,000	18,820,000	-	305,160	28,799,840	3.21%	1,340
2015	8,865,000	17,195,000	437,787	279,939	26,217,848	2.86%	1,220
2016	7,325,000	15,650,000	413,177	312,845	23,075,332	2.56%	1,074

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, 2016

<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	\$ 7,836,368	100.00%	\$ 7,836,368
<b>Overlapping Debt</b>			
School District #304	129,531,080	71.29%	92,342,707
Community College District #516	6,675,000	11.24%	750,270
Kane County	41,855,000	7.63%	3,193,537
Kane County Forest Preserve District	150,780,000	7.63%	11,504,514
Geneva Park District	14,235,840	68.48%	9,748,703
Special Service Area #1	<u>200,000</u>	100.00%	<u>200,000</u>
Subtotal of Overlapping Debt	<u>343,276,920</u>		<u>117,739,731</u>
Total Direct and Overlapping Debt	<u><u>\$ 351,113,288</u></u>		<u><u>\$ 125,576,099</u></u>

<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, 2016

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2016 Equalized assess valuation		\$ 900,595,432
Statutory debt limitation (8.625% of EAV)		77,676,356
General obligation debt		
Series 2006B	\$ 3,825,000	
Series 2008A	1,850,000	
Series 2011 (1)	8,030,000	
Series 2012A	1,650,000	
Series 2012B (1)	5,160,000	
Series 2013 (1)	870,000	
Series 2014 (1)	1,590,000	
Less alternate revenue bonds (1)	<u>(15,650,000)</u>	
Total general obligation debt	7,325,000	
Total applicable debt		<u>7,325,000</u>
<b>LEGAL DEBT MARGIN</b>		<u><u>\$ 70,351,356</u></u>

(1) The Series 2011 Bonds, Series 2012B Bonds, Series 2013 Bonds and the Series 2014 Bonds are alternate 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>
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%
2016	21,495	912,764,000	42,464	4.90%

(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>2016 (1)</b>			<b>2007 (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	350	3.37%	3	600	6.37%
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%
		<u>3,893</u>	<u>37.53%</u>		<u>2,610</u>	<u>21.35%</u>

Data Sources

- (1) 2015 Illinois Manufacturers Directory, 2015 Illinois Services Directory and a selective telephone survey.
- (2) 2007 Illinois Manufacturers Directory, 2007 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>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>2016</b>
<b>CITY ADMINISTRATOR'S OFFICE</b>	2	2	2	2	2	2	2	3	3	3
<b>ADMINISTRATIVE SERVICES</b>										
Administration	2	2	2	2	2	2	2	2	2	2
Information technology	3	3	3	2	2	2	2	2	2	2
Human resources	1	1	2	2	1	1	1	1	1	2
Finance	5	5	4	4	4	5	5	5	5	5
<b>COMMUNITY DEVELOPMENT</b>										
Planning	3.75	3.75	3.75	3.75	3.50	3	2	2	2	2
Building/zoning	5	5	4	4	4	4	4	4	4	4
<b>ECONOMIC DEVELOPMENT</b>	2.25	2.25	2.25	2.25	2.50	2	2	2	2	3
<b>PUBLIC SAFETY</b>										
Fire	22	22	22	22	22	21	21	21	21	21
Police										
Sworn	37	37	37	35	35	35	35	35	35	37
Civilians	11	11	11	11	11	11	10	10	10	12
<b>PUBLIC WORKS</b>										
Administration	1	1	1	1	1	1	1	1	1	1
Engineering	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6
Street and fleet	20.50	20.50	21.50	19.50	19.50	19.50	17.50	17.50	17.50	18
Electric	18	18	17	17	16	15	14	14	14	15
Water/wastewater	20	20	17	18	17	17	17	17	17	17
<b>TOTAL</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>	<b>149</b>

Data Source

Various City Departments

**CITY OF GENEVA, ILLINOIS**

**OPERATING INDICATORS**

Last Ten Fiscal Years

<b>Function/Program</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
<b>PUBLIC WORKS</b>				
Total number of parkway trees	N/A	11,480	11,603	11,541
Number of parkway trees planted	N/A	156	173	149
<b>PUBLIC SAFETY</b>				
Fire				
Number of fire calls	1,161	1,178	1,183	1,237
Number of EMS calls	1,297	1,273	1,272	1,303
Number of training hours	11,909	9,506	9,506	8,531
ISO rating	3	3	3	3
Police				
Part I crimes	365	371	347	323
Part II crimes	N/A	1,036	763	753
Calls for service	N/A	11,446	10,841	10,503
Traffic stops	8,271	4,927	5,863	6,083
State tickets issued	2,049	1,354	1,434	1,578
Warning tickets issued	7,139	4,745	5,659	5,898
Compliance tickets issued	278	395	388	353
Compliance warnings issued	15	3	3	7
Parking tickets issued	8,212	6,932	5,756	6,098
Parking ticket warnings issued	2,417	1,770	1,758	1,411
Accident reports	1,059	1,070	1,034	995
<b>COMMUNITY DEVELOPMENT</b>				
Number of building permits issued	1,003	1,288	1,366	1,150
Number of building inspections	1,375	1,519	1,553	1,627
<b>HIGHWAYS AND STREETS</b>				
Sidewalk replaced (sq. ft.)	10,997	14,752	9,338	12,720
Annual resurfacing program (\$)	1,946,528	2,465,317	963,116	892,581
Crack sealing (lbs. installed)	47,641	51,630	23,560	50,598
<b>WATER AND SEWER</b>				
Water main breaks	24	22	68	49
Hydrants flushed	3,664	3,664	1,832	1,863
Water meters read	N/A	N/A	96,172	96,744
Water meter service requests	201	189	373	394
Finals Reads	N/A	N/A	N/A	N/A
Water meters replaced	536	680	368	133
Total distribution pumpage (1,000 gallons)	1,100,860	1,163,208	1,043,087	932,464
Average daily pumpage (1,000 gallons)	3,016	3,187	2,858	2,554

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

N/A - Not available

Data Source

Various City Departments

2011	2012	2013	2014	2015	2016
10,539	10,040	9,971	9,675	8,532	9,354
150	295	236	271	180	60
1,211	1,183	1,174	1,351	N/A	1,255
1,368	1,297	1,288	1,336	N/A	1,486
7,535	7,974	11,650	13,425	N/A	16,689
3	3	3	3	N/A	3
235	276	242	187	N/A	N/A
698	786	1,130	897	N/A	N/A
9,776	10,346	10,786	10,681	10,663	12,434
5,399	5,604	6,504	6,025	6,024	5,876
1,178	1,085	1,376	1,525	N/A	N/A
5,371	5,191	5,949	5,348	N/A	N/A
283	320	305	170	N/A	N/A
2	44	10	1	N/A	N/A
5,391	5,547	5,679	5,977	5,978	8,335
926	1,190	1,227	1,338	N/A	N/A
1,039	994	1,049	1,000	1,000	1,004
1,440	1,442	1,484	1,625	1,725	1,934
2,154	2,191	2,232	2,947	4,343	4,945
3,466	1,990	6,289	8,267	N/A	4,500
1,249,697	1,228,079	1,465,532	1,788,205	N/A	1,700,000
70,553	65,680	34,320	31,020	N/A	31,000
30	26	59	34	32	24
1,863	1,863	1,863	1,863	1,863	1,863
96,924	97,188	97,188	97,444	97,512	97,668
452	492	513	519	515	499
N/A	N/A	N/A	1,667	838	847
103	442	938	691	736	937
960,669	1,011,685	1,027,957	1,061,108	1,081,558	1,009,172
2,632	2,772	2,816	2,907	2,963	2,764

**CITY OF GENEVA, ILLINOIS**

**CAPITAL ASSET STATISTICS**

Last Ten Fiscal Years

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<b>Function/Program</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>2016</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)	149	153	155	155	155	155	155	155	155	155
Fire hydrants	1,806	1,814	1,832	1,832	1,838	1,863	1,863	1,863	1,863	1,863
Sanitary sewers (miles)	125	123	126	126	126	123	123	123	123	123
Manholes	2,961	2,964	2,981	2,981	2,981	2,987	2,987	2,987	2,987	2,987
<b>ELECTRIC</b>										
Miles of line	459	459	183	183	183	183	183	183	183	183

Data Source

Various City Departments