

Comprehensive Annual Financial Report



For the Fiscal Year Ended April 30, 2018

City of Geneva
Geneva, Illinois

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT
OF THE
CITY OF GENEVA, ILLINOIS**
As of and for the Year Ended April 30, 2018

Prepared by the Finance Department

Rita Kruse
Finance Manager

CITY OF GENEVA

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October 8, 2018

Kevin R. Burns, Mayor

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

Tara Burghart, Ward 1
Mike Bruno, Ward 1
Donald B. Cummings, Jr., Ward 2
Richard Marks, Ward 2
Dean Kilburg, Ward 3
Becky Hruby, Ward 3
Jim Radecki, Ward 4
Jeanne McGowan, Ward 4
Craig Maladra, Ward 5
Robert C. Swanson, 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, 2018 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, 2018.

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 Baker Tilly Virchow Krause, 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, 2018. The independent auditors' report is located at the beginning of the financial section of this report.

Management's Discussion and Analysis (MD&A) immediately follows the independent auditors' 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.

Government Profile

The City of Geneva, founded in 1835, is located Kane County 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 is a non-home rule community as defined by the Illinois Constitution.

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 10 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; snow 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. Solid waste collection, leaf removal, and recycling services are administered by the City through a contract with a private firm. The City has a total authorized employment level of 151 full-time employees. Recreational services are provided primarily by the Geneva Park District, an independent unit of government. Library services are provided primary by the Geneva Public Library, an independent unit of government.

The financial reporting of the City of Geneva is comprised of all funds of the primary government (i.e., the City of Geneva as legally defined) and its pension trust funds, the City of Geneva Police Pension Fund and City of Geneva Firefighters' Pension Fund. The Pension Funds was determined to be a pension trust fund due to its fiduciary and fiscal relationship with the City as their sole purpose is to provide retirement benefits to the City's sworn police officers and firefighters.

Budgeting System and Control

The annual budget serves as the foundation for the City of Geneva's financial planning and control. The budget process typically begins in December with the issuance of budget information and instructions to Department Heads from the City Administrator who is appointed as the Budget Officer. Appointment of a Budget Officer is required per State statute for municipalities who have adopted the Budget Act in lieu of the Appropriations Act. Department Heads are required to submit a proposed budget to the City Administrator in January of each year. The proposed budgets from each department are discussed and revisions made based on the projected financial outlook and City priorities. The draft budget is then prepared and issued in March and then discussed with the City Council. Any additions, deletions and changes are made at subsequent Committee of the Whole and City Council meetings. Finally, a required public hearing is held on the draft budget prior to budget adoption in May. The final budget must be adopted prior to the beginning of the fiscal year.

The annual budget is prepared by fund and department and includes information on past fiscal years, current year budget and projected and draft budget for next fiscal year. The Budget Officer may transfer budget amounts between departments; however, increases/decreases in the total budget of a fund must be approved by the City Council. Expenditures may not legally exceed budget at the fund level for any budgeted funds. Budget-to-actual comparisons are provided in this report for each fund for which a budget is adopted. For other funds with appropriated budgets, this comparison is presented in the combining and individual fund financial statements and schedules.

Factors Affecting Financial Conditions

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the City of Geneva operates.

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 such as 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 million square feet 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 10 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 2018 unemployment rate for Kane County was 4.5%.

As anticipated, the taxable equalized assessed valuation (EAV) within the City stabilized and increased for the 2014 through 2017 levy years and is anticipated to increase again for the 2018 levy year. The City's 2017 taxable EAV increased 5.8% to \$1,010,041,569. The increase was due to the addition of \$8,615,937 in new construction EAV and an increase in current EAV 10.08% or \$23,361,442 due to the stabilization and increase in property value over the last three years. Tentative information for the 2018 tax year shows that the EAV for current property may increase by more than 7%. The City maintains and continues to maintain a developed land area with a balanced mix of residential (75%), commercial (19%) and industrial (5%) uses.

Economic activity within the City continued to remain strong. General Fund sales tax revenue for the year decreased of less than one percent or \$28,233 from the prior year, the first decrease in the past seven years. General Fund sales tax revenue decreased to \$5,066,293 for the year. This decrease is offset by the increase in local use tax. The local use or "Amazon Tax" increased by 6% or \$31,841. Local use tax has increased by 66% or \$190,975 in the past five years. With the Supreme Court decision on *South Dakota vs Wayfair, Inc* in favor of on-line retailers will be required to collect state sales tax, the City could see an estimated increasing use tax of \$66,000.

State-shared income tax revenue rose 10% during the year to \$2,244,013. During the year state income tax collections increased due to State of Illinois changing their processing which remits the City's share of the tax in less time. The income tax base also increased due to increased wages and corporate income tax.

State of Illinois. The State of Illinois in July 2017 passed its first budget in two years. In addition, the State increased the state income tax from 3.75% to 4.95% for individuals and 5.25% to 7.0% for corporations. State funding for some institutions and programs resumed as a result of those actions. However, significant financial pressures still exist with the State's overall finances,

backlog of unpaid bills and unfunded pension systems. Part of the recent annual State budget that was passed included a 10% reduction in Local Government Distributive Funds (LGDF) payments of state-shared income tax revenue which is an example of direct and indirect effects on the City. In August 2017, the state enacted a 2% administrative fee on the City's .5% Non-Home Rule Sales Tax. The approximate loss of revenue is \$45,300. The City continues to monitor the situation at the State.

Bond Rating. The long-term, future outlook for the City remains very positive, given the City's strong EAV and strong median family income. The City's underlying bond rating from Moody's was confirmed in January 2018 at Aa2 No Outlook. Moody's cited the City's a healthy financial position, an affluent wealth and income profile and a solid tax base strong. The City continues to move forward advancing goals and objectives, planning for needs into the future while maintaining financial strength.

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 35% of General Fund expenditures. This amount was 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 2019 Capital Improvement Program anticipates \$22.2 million in capital projects. Included in this \$22.2 million is \$1.16 million for vehicles, \$2.0 million in street improvements, \$10.3 million for the wastewater treatment plant upgrade (construction, phase 1 and phase 2) and \$1.2 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, 2017, the seventh 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 the Award for Outstanding Achievement to the City of Geneva for its Popular Annual Financial Report (PAFR) for the second time for the fiscal year ended April 30, 2017. The PAFR is a summary of the Comprehensive Annual Financial Report (CAFR) issued by the City and is meant to communicate financial information to residents in an easy, condensed fashion.

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, 2017. 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's Jennifer Milewski, Kim Hillquist, Amber Flammini, Susan Hendrickson, and Christine Reith for their dedication and support and the leadership provided by City Administrator Stephanie Dawkins.

Respectfully submitted,



Rita Kruse, CPA
Finance Manager



Government Finance Officers Association

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

Presented to

**City of Geneva
Illinois**

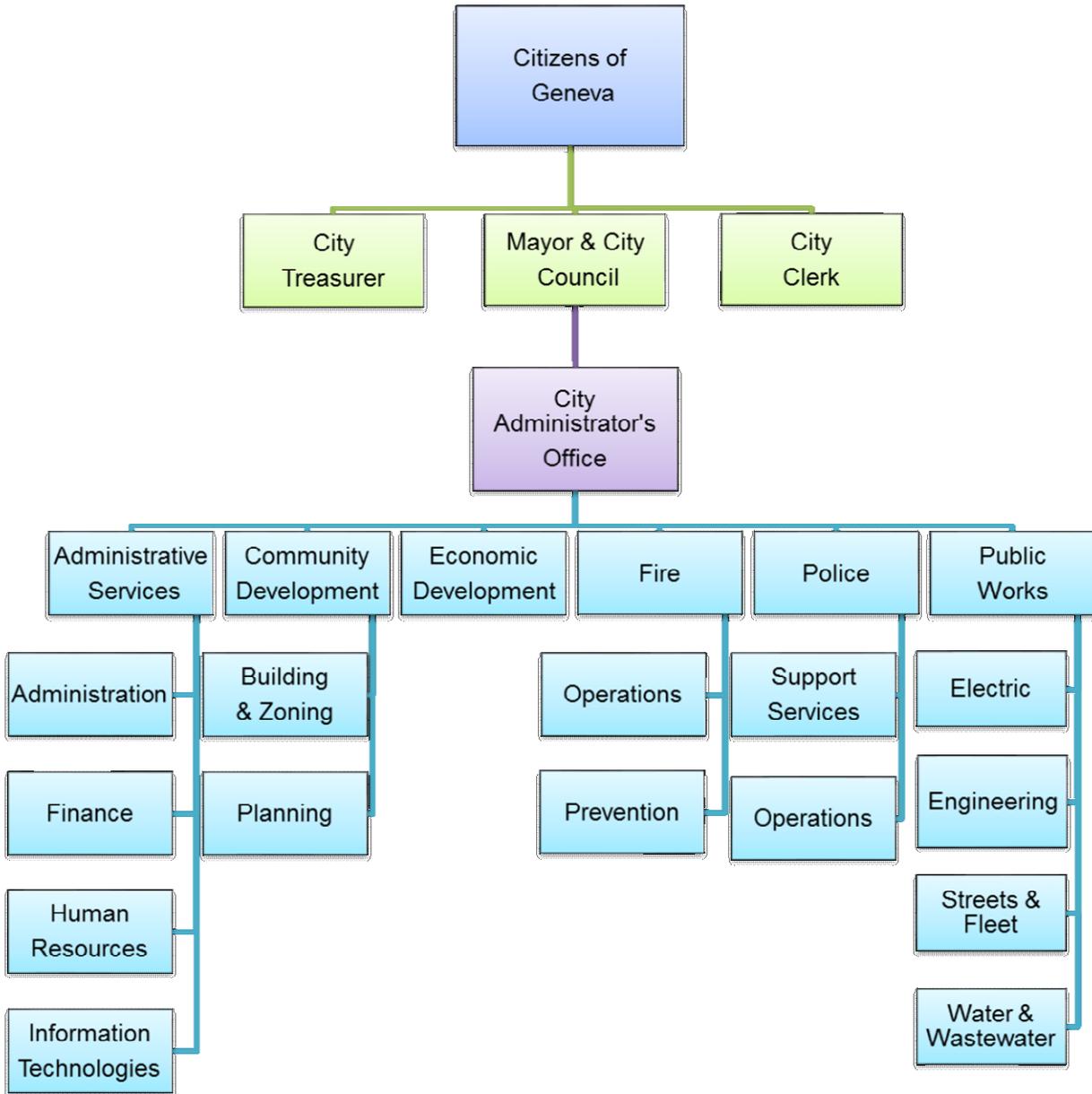
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2017

Christopher P. Morill

Executive Director/CEO

City of Geneva



CITY OF GENEVA, ILLINOIS

OFFICERS AND OFFICIALS

APRIL 30, 2018

LEGISLATIVE

City Council

Kevin R. Burns, Mayor
Roger Godskesen, City Clerk
Patrick McQueeney, Treasurer

Tara Burghart	Ward 1	Dean Kilburg	Ward 3
Mike Bruno	Ward 1	Jim Radecki	Ward 4
Richard Marks	Ward 2	Jeanne McGowan	Ward 4
Donald B. Cummings Jr.	Ward 2	Craig Maladra	Ward 5
Becky Hruby	Ward 3	Robert C. Swanson	Ward 5

EXECUTIVE

Stephanie K. Dawkins, City Administrator

FINANCE DIVISION

Rita Kruse, Finance Manager
Jennifer Milewski, Accounting Supervisor
Susan Hendrickson, Accounts Payable Specialist
Kimberly Hillquist, Accounts Receivable Specialist
Amber Flammini, Utility Billing Specialist
Christine Reith, Administrative Assistant

INDEPENDENT AUDITORS' REPORT

To the Honorable Mayor and Members of the City Council
City of Geneva, Illinois

Report on the Financial Statements

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, as of and for the year ended April 30, 2018, and the related notes to the financial statements, which collectively comprise the City of Geneva'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.

Auditors' 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' 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 of Geneva'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 of Geneva'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.

To the Honorable Mayor and Members of the City Council
City of Geneva

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, 2018 and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information as 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Geneva's basic financial statements. The supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Geneva's basic financial statements. The introductory section and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has 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 it.

Baker Tilly Virchow Krause, LLP

Oak Brook, Illinois
October 8, 2018

MANAGEMENT'S DISCUSSION AND ANALYSIS

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, 2018. 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-v of this report.

Financial Highlights

- The City's total net position for 2018 was \$131.7 million, an increase of \$2.9 million from the 2017 net position.
- The City's governmental activities recognized an increase of \$1.5 million to net position of \$28.3 million as of April 30, 2018.
- The change to business-type activities net position to \$103.4 million reflects an increase \$1.4 million from the prior year.
- Governmental funds report \$5.5 million of unrestricted fund balance, and increase of 17.0%.
- Business-type activities reported a decrease to unrestricted net position of 22.0% or \$12.4 million is available for operations.
- The City collected \$2.8 million in program revenues and \$21.8 million in general revenues in its governmental activities in fiscal year 2018. Governmental activities expenses were \$23.1 million.
- Charges for services for business type activities were \$49.1 million.
- The general fund had an increase in fund balance to \$5.8 million due to higher than expected income tax and engineering review fees.

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 3-6 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 18 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 City's 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 7-11 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 12-16 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 17-18 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.

Required supplementary information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information, including information regarding the City's progress in funding its pension benefit obligations to its employees and budget information beginning on page 73.

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 84.

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 \$131.7 million, at the close of the most recent fiscal year.

Condensed Statement of Net Position as of April 30, 2018

(In Millions)

	Governmental Activities		Business-Type Activities		Total	
	2017	2018	2017	2018	2017	2018
Assets						
Current and other assets	\$ 20.6	\$ 21.9	\$ 22.6	\$ 23.8	\$ 43.2	\$ 45.7
Capital assets	47.2	46.6	116.1	114.1	163.3	160.7
Total assets	67.8	68.5	138.7	137.9	206.5	206.4
Deferred outflows	5.0	2.5	2.0	1.0	7.0	3.5
Total assets & Deferred outflows	72.8	71.0	140.7	138.9	213.5	209.9
Liabilities						
Long-term liabilities	34.7	30.6	35.3	29.8	70.0	60.4
Other liabilities	2.1	2.2	3.3	4.0	5.4	6.2
Total liabilities	36.8	32.8	38.6	33.8	75.4	66.6
Deferred inflows	9.2	9.8	0.1	1.8	9.3	11.6
Total liabilities & Deferred inflows	46.0	42.6	38.7	35.6	84.7	78.2
Net position						
Net investment in						
Capital assets	41.4	42.6	85.8	90.7	127.2	133.3
Restricted	4.4	4.5	0.2	0.3	4.6	4.8
Unrestricted	(19.0)	(18.8)	16.0	12.4	(3.0)	(6.4)
Total net position	\$ 26.8	\$ 28.3	\$ 102.0	\$ 103.4	\$ 128.8	\$ 131.7

The largest portion of net position (101.2%) 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's net position (3.6%) represents resources that are subject to external restrictions on how they may be used, for example, Motor Fuel Tax Fund revenues. The negative unrestricted net position, \$(6.4), is due to the implementation of GASB 68. Of net position, \$24.9, million reflects the net pension liabilities for the City's three pension plans.

Condensed Statement of Activities as of April 30, 2018

(In Millions)

	Governmental Activities		Business-Type Activities		Total	
	2017	2018	2017	2018	2017	2018
Revenues						
Program revenues:						
Charges for services	\$ 2.1	\$ 2.2	\$ 49.3	\$ 48.9	\$ 51.4	\$ 51.1
Operating grants	0.6	0.6	-	-	0.6	0.6
Capital grants	-	-	-	-	-	-
General revenues:						
Property taxes	7.5	7.7	-	-	7.5	7.7
Non-home rule sales taxes	2.3	2.3	-	-	2.3	2.3
Utility taxes	2.1	2.0	-	-	2.1	2.0
Hotel/Motel taxes	0.3	0.3	-	-	0.3	0.3
Local use taxes	0.5	0.5	-	-	0.5	0.5
Other taxes	0.1	0.1	-	-	0.1	0.1
Intergovernmental	7.2	7.4	-	-	7.2	7.4
Investment income	0.0	0.1	0.1	0.1	0.1	0.2
Miscellaneous	0.3	1.4	-	0.1	0.3	1.5
Total revenues	<u>23.0</u>	<u>24.6</u>	<u>49.4</u>	<u>49.1</u>	<u>72.4</u>	<u>73.7</u>
Expenses						
General government	1.8	1.2	-	-	1.8	1.2
Public works	1.3	1.2	-	-	1.3	1.2
Economic development	0.5	0.7	-	-	0.5	0.7
Community development	1.0	1.0	-	-	1.0	1.0
Public safety	13.0	14.0	-	-	13.0	14.0
Highways and streets	6.7	4.8	-	-	6.7	4.8
Interest	0.3	0.2	-	-	0.3	0.2
Electric	-	-	36.8	36.5	36.8	36.5
Water and sewer	-	-	9.8	10.0	9.8	10.0
Other	-	-	1.2	1.2	1.2	1.2
Total expenses	<u>24.6</u>	<u>23.1</u>	<u>47.7</u>	<u>47.7</u>	<u>72.3</u>	<u>70.8</u>
Changes in net position	(1.6)	1.5	1.7	1.4	0.1	2.9
Net position, May 1	<u>28.4</u>	<u>26.8</u>	<u>100.3</u>	<u>102.0</u>	<u>128.7</u>	<u>128.8</u>
Net position April 30	<u>\$ 26.8</u>	<u>\$ 28.3</u>	<u>\$ 102.0</u>	<u>\$ 103.4</u>	<u>\$ 128.8</u>	<u>\$ 131.7</u>

Governmental Activities. During the fiscal year, net position for the governmental activities increased \$1.5 million from the prior fiscal year for an ending balance of \$28.3 million. The increase is mainly due to increase in general revenues.

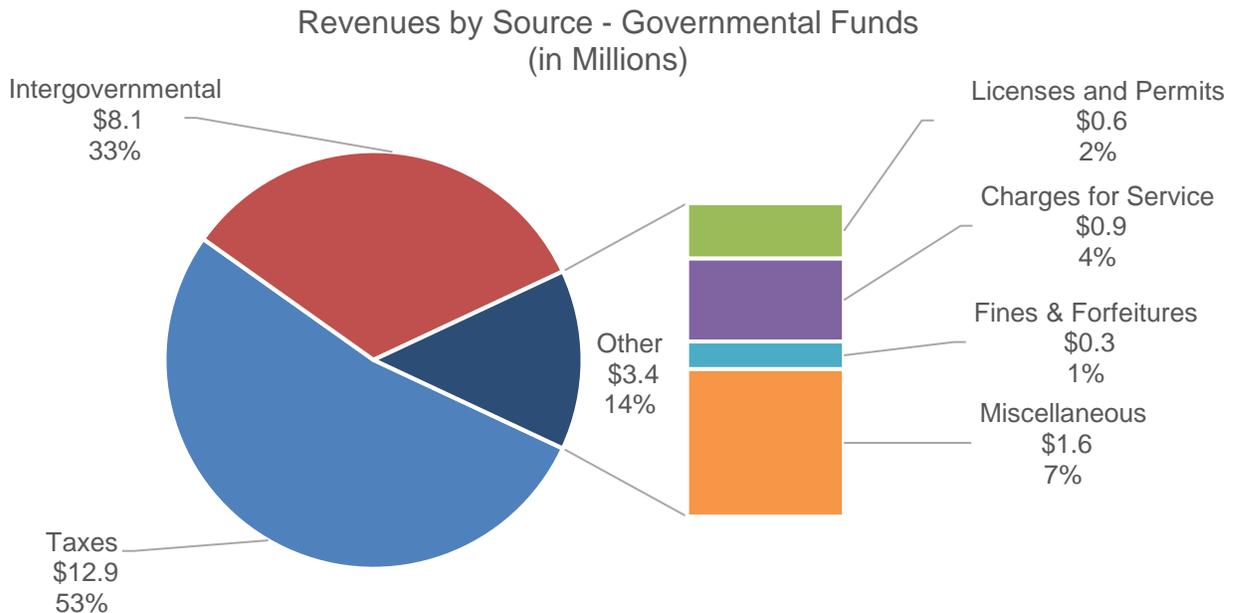
Business-type Activities. For the City of Geneva's business-type activities, the results for the fiscal year were positive as the overall net position increased to an ending balance of \$103.4 million. The total increase in net position was \$1.4 million or 1.4% from the prior fiscal year. The growth is attributable to the Electric Fund reporting operating income of \$1.2 million.

Financial Analysis of Governmental Funds

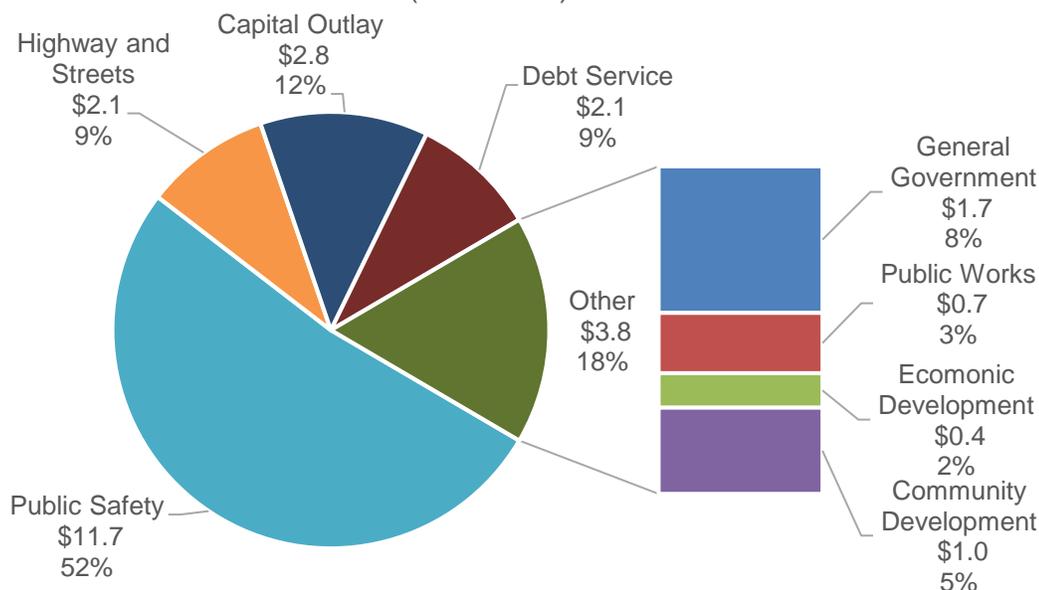
Governmental Funds

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, 2018, the City of Geneva's governmental funds reported combined ending fund balances of \$11.8 million, an increase of \$1.9 million from the prior year. Approximately 46.5% of this amount (\$5.5 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 it is 1) not in spendable form (\$.3 million), 2) restricted for particular purposes (\$4.4 million) or 3) assigned for particular purposes (\$1.6 million). The increase in the governmental funds combined ending fund balance can be traced to a combination of an increase in the General Fund (\$.8 million) and the increases in the Prairie Green fund (\$1.1 million). Revenues exceeded expenditures by \$.8 million in the General Fund, however the City transferred \$.3 million to the Capital Equipment fund for equipment purchases. The Capital Equipment fund also received funds from the sale of multiple vehicles the City owned. The TIF #2 fund reflects an increase of \$.2 million due mainly to a fall in expenses. The remaining funds had modest increases or decreases in fund balance.



Expenses by Program - Governmental Funds
(In Millions)

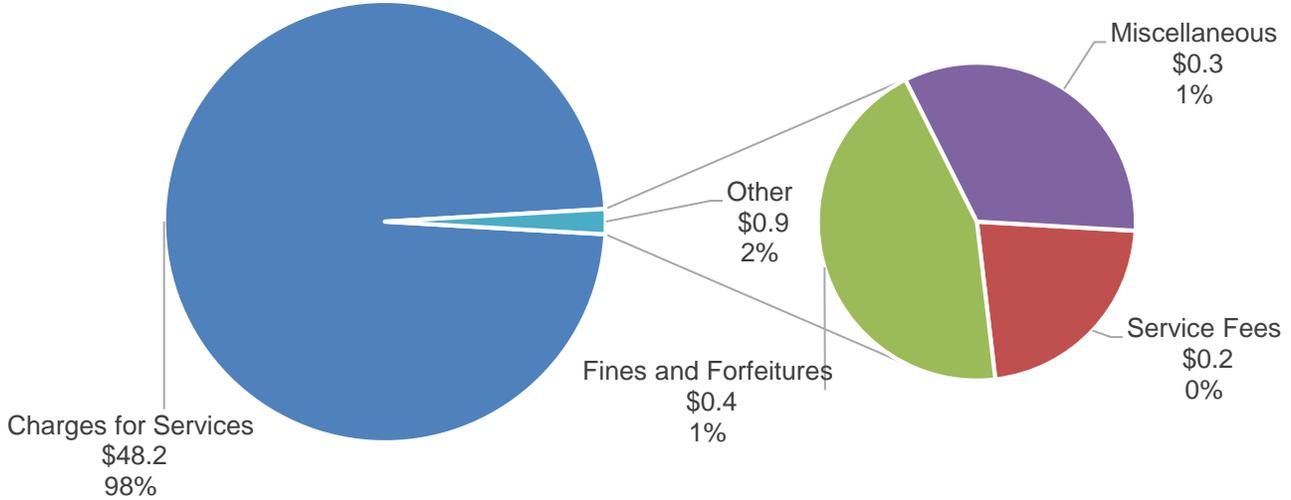


Proprietary Funds. The City of Geneva's proprietary fund statements share the same focus as the government-wide statements, reporting both short-term and long-term financial status information.

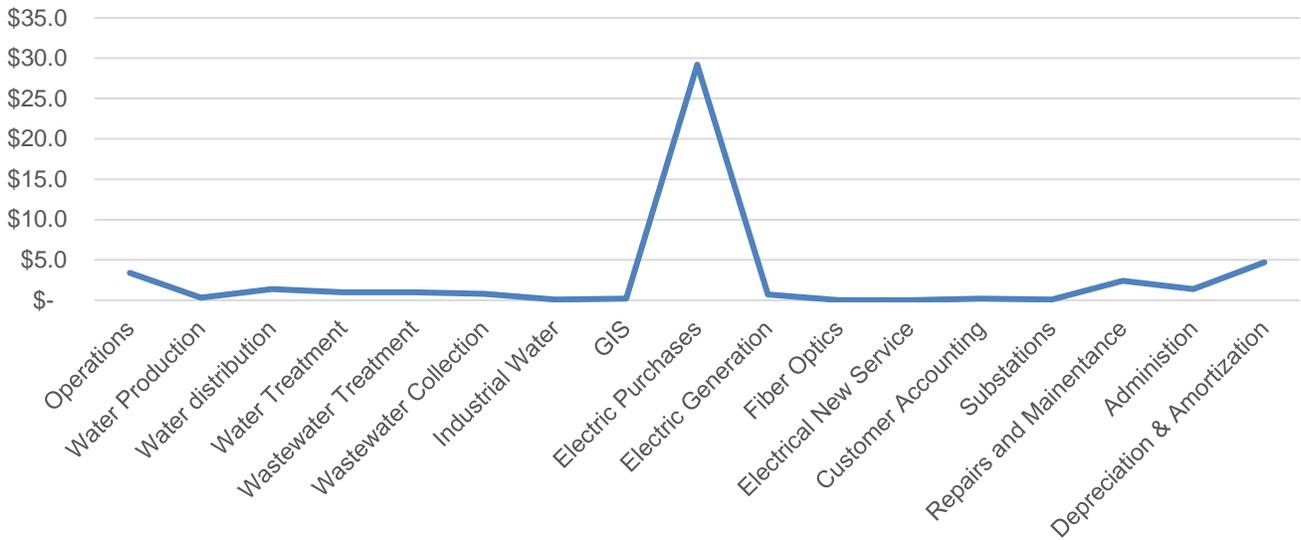
Major Proprietary Funds

The major proprietary funds operated by the City are the Electric and Waterworks & Sewerage Funds. In the Electric Fund, revenues declined from the prior fiscal year by (2.6%) or \$1.0 million due to consumption reduction. 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 decreased (.8%), or \$0.3 million, when compared to the prior fiscal year. The reduction was mainly due to a drop in prices paid for electricity, \$0.7 million or (2.3%) under FY 2017. Significant capital projects included the overhead/underground cable replacement program, substation improvements and vehicle replacements. For the fiscal year, the Electric Fund reported a \$1.1 million increase in net position compared to \$1.7 million in the prior fiscal year. In the Waterworks and Sewerage Fund, sales of water and sewer went up by \$.8 million or 5.3%. The water rates were increased in May to cover costs of production and transportation and include a larger fixed charge component so 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 \$.4 million or 4.4% over the prior fiscal year mainly due to an increase in capital outlay compared to the prior fiscal year.

Revenues by Source - Proprietary Funds
(In Millions)



Expenses by Program - Proprietary Funds
(In Millions)



General Fund

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 \$5.6 million, and total fund balance increased to \$5.8 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 35.0% of total General Fund expenditures while total fund balance represents approximately 36.3% of that same amount.

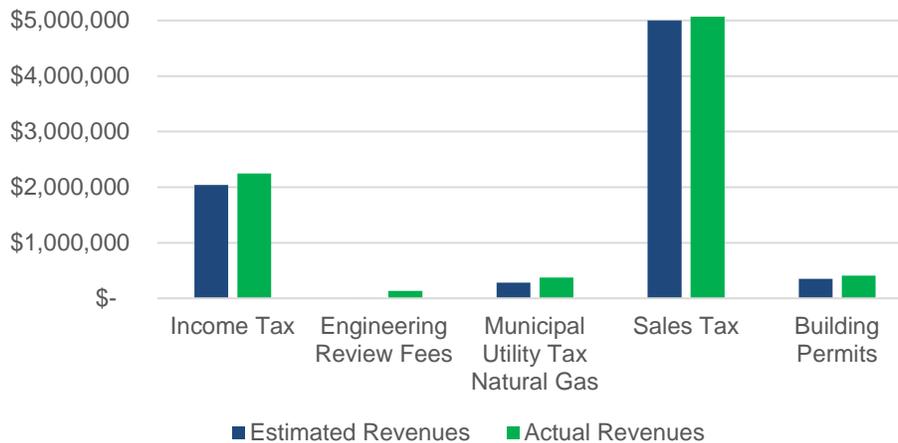
General Fund Budgetary Highlights

Original budget compared to final budget. During the year there was one amendment to modify the original Motor Fuel, Strategic Plan Advisory Committee, Mental Health, SSA 16, Capital Equipment, Workers Compensation, and Firefighter Pension Funds budgeted appropriations. The amendment increased appropriations to increase revenue and related expenditures for salt, tree plantings, draw down of fund balance, pond maintenance, vehicles purchase, workers' compensation claims which were reimbursed by the 3rd party reinsurer, and pension benefits paid to retirees, respectfully. 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:

Revenue Source	Estimated Revenues	Actual Revenues	Difference
Income Tax	\$ 2,042,000	\$ 2,244,013	\$ 202,013
Engineering Review Fees	1,500	131,799	130,299
Municipal Utility Tax Natural Gas	280,000	373,420	93,420
Licenses and Permits	549,750	617,759	68,009
Sales Tax	5,000,000	5,066,293	66,293
Building Permits	350,000	410,781	60,781

General Fund Budget vs. Actual

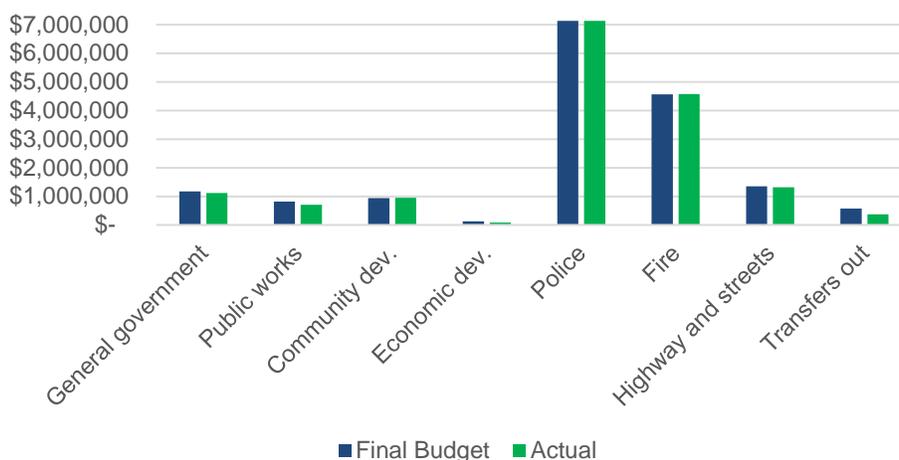


The increase in Income Tax is due to conservative estimates as the overall State of Illinois trends are declining. Engineering review fees noted a significant increase due to an initiative by staff throughout the year to close out pending development projects. Natural gas utility tax is typically budgeted conservatively as revenues are directly related consumption and weather. Building permits have increased due to new developments like Riverbank Crossing subdivision. Sales Tax revenue increase 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. Licenses and Permits were higher due to an increase in building permits and business licenses.

A review of actual expenditures compared to the appropriations in the final budget reveals no significant variances other than Transfers Out. Community Development Department had increased costs for contractual inspection services which is offset by increased permit revenue.

Department	Original Budget	Final Budget	Actual	Difference
General government	\$ 1,176,345	\$ 1,176,345	\$ 1,114,993	\$ 61,352
Public works	810,962	810,962	704,443	106,519
Community development	936,244	936,244	952,587	(16,343)
Economic development	129,263	129,263	87,071	42,192
Police	7,133,280	7,133,280	7,131,248	2,032
Fire	4,561,386	4,561,386	4,556,018	5,368
Highway and streets	1,349,120	1,349,120	1,321,381	27,739
Transfers out	572,720	572,720	370,606	202,114

General Fund Expenses - Budget vs. Actual



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, 2018, amounts to \$160.7 million (net of accumulated depreciation) with \$46.6 million in governmental activities and \$114.1 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.

Capital Assets as of April 30, 2018

(Net of Depreciation, In Millions)

	Governmental Activities		Business-Type Activities		Total	
	2017	2018	2017	2018	2017	2018
Land	\$ 14.3	\$ 14.3	\$ 2.0	\$ 2.0	\$ 16.3	\$ 16.3
Land improvements	1.0	1.0	-	-	1.0	1.0
Buildings	8.6	8.2	-	-	8.6	8.2
Vehicles	1.3	1.3	-	-	1.3	1.3
Machinery & equipment	0.4	0.4	-	-	0.4	0.4
Infrastructure	21.6	21.0	-	-	21.6	21.0
Electric system	-	-	36.2	35.7	36.2	35.7
Water & sewer system	-	-	67.1	65.2	67.1	65.2
Cemetery	-	-	-	-	-	-
Commuter parking lots	-	-	10.8	10.4	10.8	10.4
Construction in progress	-	0.4	-	0.8	-	1.2
Total	\$ 47.2	\$ 46.6	\$ 116.1	\$ 114.1	\$ 163.3	\$ 160.7

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

- The ongoing replacement and electric service upgrades totaled \$1.1 million.
- The purchase of various vehicles at a total cost of \$0.9, including \$0.4 in the Governmental Activities and \$0.5 million in the Business-Type Activities.
- Construction in progress for Business-Type Activities is attributed to Electric and Water, \$0.1 and \$0.7, respectfully.

Additional information on the City of Geneva's capital assets can be found in Note III C.

Long-Term Debt. At the end of the current fiscal year, the City of Geneva had \$60.4 million in long-term debt outstanding. Of this total, \$15.6 million represents general obligation bonds, \$0.7 million in revenue bonds, \$0.1 million in Special Service Area Bonds and \$15.3 million in notes payable. Reductions amounted to \$5.1 during the year due to principal payments. Issuances increased due to GASB 68, with the net pension liabilities decreasing by \$4.6 million. As a non-home rule government, under Illinois law, the City is limited in issuing debt.

The City has also issued an additional loan, not to exceed \$12.5, during fiscal year 2018. The loan documentation will become final upon the completion of project construction which the City anticipates in fiscal year 2020.

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

	Governmental Activities		Business-type Activities		Total	
	2017	2018	2017	2018	2017	2018
GO Bonds	\$ 5.5	\$ 3.7	\$ 13.8	\$ 11.9	\$ 19.3	\$ 15.6
Unamortized discount (premium) on bonds	0.2	0.2	0.4	0.4	0.6	0.6
Special Service Area Debt	0.2	0.1	-	-	0.2	0.1
Revenue Bonds	-	-	0.9	0.7	0.9	0.7
Notes Payable	-	-	16.3	15.3	16.3	15.3
Certificates of Participation	0.1	-	-	-	0.1	-
Compensated Absences	2.0	2.1	0.8	0.9	2.8	3.0
Net Pension Liability	26.5	24.3	3.0	0.6	29.5	24.9
Net OPEB Obligation	0.2	0.2	-	-	0.2	0.2
Total	\$ 34.7	\$ 30.6	\$ 35.2	\$ 29.8	\$ 69.9	\$ 60.4

Additional information on the City of Geneva's long-term debt can be found in Note III E.

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 mainly to income tax and engineering review fees exceeding projections. 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 2019 balanced budget was passed in April 2018 totaling \$105.1 million in revenue and \$103.1 in expenses. The General Fund provided for a \$2.0 million dollar increase in revenue with and expenses as the non-home rule sales tax rate becomes a new revenue source July of 2018.

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.

BASIC FINANCIAL STATEMENTS

CITY OF GENEVA

STATEMENT OF NET POSITION As of April 30, 2018

	Governmental Activities	Business- Type Activities	Totals
ASSETS			
Cash and investments	\$ 11,987,865	\$ 15,396,582	\$ 27,384,447
Receivables (net)			
Property taxes	6,865,752	-	6,865,752
Other taxes	154,166	-	154,166
Accounts	27,280	6,309,135	6,336,415
Accrued interest	25,984	55,093	81,077
Other	105,067	150,612	255,679
Prepaid expenses	2,426	9,041	11,467
Inventories	165,159	1,857,101	2,022,260
Due from other governments	2,446,690	120,967	2,567,657
Capital Assets (net of accumulated depreciation)			
Land	14,292,255	2,003,607	16,295,862
Construction in progress	431,210	765,166	1,196,376
Other capital assets, net of depreciation	<u>31,941,277</u>	<u>111,279,212</u>	<u>143,220,489</u>
Total Assets	<u>68,445,131</u>	<u>137,946,516</u>	<u>206,391,647</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension items	2,439,105	224,821	2,663,926
Deferred charge on refunding	<u>55,951</u>	<u>806,685</u>	<u>862,636</u>
Total Deferred Outflows of Resources	<u>2,495,056</u>	<u>1,031,506</u>	<u>3,526,562</u>
LIABILITIES			
Accounts payable	524,778	3,335,327	3,860,105
Retainage payable	144,038	18,609	162,647
Accrued payroll	257,249	119,193	376,442
Accrued interest payable	55,597	266,599	322,196
Deposits payable	-	141,545	141,545
Due to others	174,407	10,388	184,795
Unearned revenues	224,488	42,950	267,438
Claims payable	832,357	-	832,357
Noncurrent Liabilities			
Due within one year	2,901,849	4,296,935	7,198,784
Due in more than one year	<u>27,715,904</u>	<u>25,533,385</u>	<u>53,249,289</u>
Total Liabilities	<u>32,830,667</u>	<u>33,764,931</u>	<u>66,595,598</u>
DEFERRED INFLOWS OF RESOURCES			
Pension items	2,913,009	1,801,953	4,714,962
Deferred property taxes	<u>6,865,752</u>	-	<u>6,865,752</u>
Total Deferred Inflows of Resources	<u>9,778,761</u>	<u>1,801,953</u>	<u>11,580,714</u>

See accompanying notes to financial statements.

CITY OF GENEVA

STATEMENT OF NET POSITION As of April 30, 2018

	Governmental Activities	Business- Type Activities	Totals
NET POSITION			
Net investment in capital assets	\$ 42,594,448	\$ 90,755,528	\$ 133,349,976
Restricted for			
Capital projects	1,336,956	-	1,336,956
Highways and streets	873,810	-	873,810
Public safety	129,893	-	129,893
Subdivision maintenance	453,014	-	453,014
Special purpose	409,074	-	409,074
Economic development	871,835	-	871,835
Debt service	288,668	-	288,668
Perpetual care	-	269,265	269,265
Unrestricted	(18,626,939)	12,386,345	(6,240,594)
TOTAL NET POSITION	\$ 28,330,759	\$ 103,411,138	\$ 131,741,897

See accompanying notes to financial statements.

CITY OF GENEVA

STATEMENT OF ACTIVITIES For the Year Ended April 30, 2018

Functions/Programs	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
Governmental Activities			
General government	\$ 1,200,528	\$ 1,233,561	\$ 6,702
Public works	1,169,368	83,334	-
Economic development	710,882	-	-
Community development	1,037,578	454,917	-
Public safety	13,968,013	445,929	46,529
Highways and streets	4,825,109	-	548,832
Interest and fiscal charges	171,684	-	-
Total Governmental Activities	23,083,162	2,217,741	602,063
Business-type Activities			
Electric	36,477,099	37,303,519	-
Waterworks and Sewerage	10,040,552	10,328,716	-
Commuter Parking	604,304	627,087	-
Refuse	535,618	522,441	-
Cemetery	75,069	81,700	-
Total Business-type Activities	47,732,642	48,863,463	-
Total	\$ 70,815,804	\$ 51,081,204	\$ 602,063

General Revenues

Taxes

- Property
- Non-home rules sales
- Utility
- Hotel/motel
- Local use
- Other

Intergovernmental

- Income tax
- Sales tax
- Replacement tax

Investment income

Miscellaneous

Gain on sale of capital assets

Total General Revenues

Change in net position

NET POSITION - Beginning of Year

NET POSITION - END OF YEAR

Net (Expenses) Revenues and Changes in Net Position

<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Totals</u>
\$ 39,735	\$ -	\$ 39,735
(1,086,034)	-	(1,086,034)
(710,882)	-	(710,882)
(582,661)	-	(582,661)
(13,475,555)	-	(13,475,555)
(4,276,277)	-	(4,276,277)
<u>(171,684)</u>	<u>-</u>	<u>(171,684)</u>
<u>(20,263,358)</u>	<u>-</u>	<u>(20,263,358)</u>
-	826,420	826,420
-	288,164	288,164
-	22,783	22,783
-	(13,177)	(13,177)
-	6,631	6,631
<u>-</u>	<u>1,130,821</u>	<u>1,130,821</u>
<u>(20,263,358)</u>	<u>1,130,821</u>	<u>(19,132,537)</u>
7,652,920	-	7,652,920
2,263,616	-	2,263,616
2,091,154	-	2,091,154
258,139	-	258,139
568,096	-	568,096
60,081	-	60,081
2,244,013	-	2,244,013
5,066,293	-	5,066,293
84,909	-	84,909
85,967	136,461	222,428
1,350,235	126,511	1,476,746
<u>36,337</u>	<u>67,192</u>	<u>103,529</u>
<u>21,761,760</u>	<u>330,164</u>	<u>22,091,924</u>
1,498,402	1,460,985	2,959,387
<u>26,832,357</u>	<u>101,950,153</u>	<u>128,782,510</u>
<u>\$ 28,330,759</u>	<u>\$ 103,411,138</u>	<u>\$ 131,741,897</u>

See accompanying notes to financial statements.

CITY OF GENEVA

BALANCE SHEET GOVERNMENTAL FUNDS As of April 30, 2018

	<u>General</u>	<u>Nonmajor Governmental Funds</u>	<u>Totals</u>
ASSETS			
Cash and investments	\$ 4,236,483	\$ 5,998,300	\$ 10,234,783
Receivables			
Property taxes	4,937,816	1,927,936	6,865,752
Other taxes	154,166	-	154,166
Accounts	26,539	-	26,539
Accrued interest	10,301	10,805	21,106
Other	82,655	22,412	105,067
Prepaid items	2,426	-	2,426
Advances to other funds	-	130,672	130,672
Inventory	165,159	-	165,159
Due from other governments	<u>1,867,029</u>	<u>579,661</u>	<u>2,446,690</u>
TOTAL ASSETS	<u>\$ 11,482,574</u>	<u>\$ 8,669,786</u>	<u>\$ 20,152,360</u>

See accompanying notes to financial statements.

CITY OF GENEVA

BALANCE SHEET
GOVERNMENTAL FUNDS
As of April 30, 2018

	General	Nonmajor Governmental Funds	Totals
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
Liabilities			
Accounts payable	\$ 209,470	\$ 315,308	\$ 524,778
Retainage payable	-	144,038	144,038
Accrued payroll	251,997	5,252	257,249
Due to others	121,633	52,774	174,407
Unearned revenues	162,910	61,578	224,488
Advances from other funds	-	130,672	130,672
Total Liabilities	<u>746,010</u>	<u>709,622</u>	<u>1,455,632</u>
Deferred Inflows of Resources			
Unavailable property tax revenue	<u>4,937,816</u>	<u>1,927,936</u>	<u>6,865,752</u>
Total Deferred Inflows of Resources	<u>4,937,816</u>	<u>1,927,936</u>	<u>6,865,752</u>
Fund Balances			
Nonspendable for inventory	165,159	-	165,159
Nonspendable for prepaid items	2,426	-	2,426
Nonspendable for long-term advance	-	130,672	130,672
Restricted for highways and streets	-	873,810	873,810
Restricted for capital projects	-	1,336,956	1,336,956
Restricted for subdivision maintenance	-	453,014	453,014
Restricted for public safety	6,748	123,145	129,893
Restricted for economic development	-	871,835	871,835
Restricted for special purposes	-	409,074	409,074
Restricted for debt service	-	344,265	344,265
Assigned to special purposes	-	49,132	49,132
Assigned to capital projects	-	1,572,035	1,572,035
Unassigned (deficit)	<u>5,624,415</u>	<u>(131,710)</u>	<u>5,492,705</u>
Total Fund Balances	<u>5,798,748</u>	<u>6,032,228</u>	<u>11,830,976</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 11,482,574</u>	<u>\$ 8,669,786</u>	<u>\$ 20,152,360</u>

See accompanying notes to financial statements.

CITY OF GENEVA

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION As of April 30, 2018

Total Fund Balances - Governmental Funds	\$ 11,830,976
--	---------------

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds	46,664,742
---	------------

Deferred outflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	2,439,105
---	-----------

Deferred inflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	(2,913,009)
--	-------------

The loss on refunding of bonds is capitalized and amortized over the life of the bonds on the statement of net position	55,951
---	--------

Internal service funds are reported in the statement of net position as governmental activities.	(76,505)
--	----------

Some liabilities, including long-term debt, are not due and payable in the current period and therefore, are not reported in the funds.

Interest payable	(55,597)
------------------	----------

Bonds payable	(3,862,000)
---------------	-------------

Compensated absences	(1,122,614)
----------------------	-------------

Premium on bonds payable	(208,294)
--------------------------	-----------

Net other postemployment benefit obligation	(233,496)
---	-----------

Net pension liability for the Illinois Municipal Retirement Fund	(639,237)
--	-----------

Net pension liability for the Police Pension Fund	(17,462,578)
---	--------------

Net pension liability for the Firefighters' Pension Fund	<u>(6,086,685)</u>
--	--------------------

NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 28,330,759</u>
--	-----------------------------

CITY OF GENEVA

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

For the Year Ended April 30, 2018

	General	Nonmajor Governmental Funds	Totals
REVENUES			
Taxes	\$ 7,498,030	\$ 5,395,976	\$ 12,894,006
Intergovernmental	7,491,273	595,361	8,086,634
Licenses and permits	617,759	-	617,759
Public charges for services	845,815	48,814	894,629
Fines, forfeitures and penalties	198,708	83,510	282,218
Investment income	37,677	37,998	75,675
Miscellaneous	430,704	1,182,461	1,613,165
Total Revenues	<u>17,119,966</u>	<u>7,344,120</u>	<u>24,464,086</u>
EXPENDITURES			
Current			
General government	1,114,993	598,452	1,713,445
Public works	704,443	-	704,443
Economic development	87,071	359,580	446,651
Community development	952,587	8,003	960,590
Public safety	11,687,263	50,045	11,737,308
Highways and streets	1,321,381	747,336	2,068,717
Capital outlay	-	2,847,800	2,847,800
Debt Service			
Principal retirement	126,986	1,774,000	1,900,986
Interest and fiscal charges	1,875	226,255	228,130
Total Expenditures	<u>15,996,599</u>	<u>6,611,471</u>	<u>22,608,070</u>
Excess (deficiency) of revenues over expenditures	<u>1,123,367</u>	<u>732,649</u>	<u>1,856,016</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	370,606	370,606
Transfers out	(370,606)	-	(370,606)
Gain on sale of capital assets	-	36,337	36,337
Total Other Financing Sources (Uses)	<u>(370,606)</u>	<u>406,943</u>	<u>36,337</u>
Net Change in Fund Balances	752,761	1,139,592	1,892,353
FUND BALANCES - Beginning of Year	<u>5,045,987</u>	<u>4,892,636</u>	<u>9,938,623</u>
FUND BALANCES - END OF YEAR	<u>\$ 5,798,748</u>	<u>\$ 6,032,228</u>	<u>\$ 11,830,976</u>

See accompanying notes to financial statements.

CITY OF GENEVA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES For the Year Ended April 30, 2018

Net change in fund balances - total governmental funds	\$	1,892,353
<p>Amounts reported for governmental activities in the statement of activities are different because:</p>		
<p>Governmental funds report capital outlays as expenditures. However, in the statement of net position the cost of these assets is capitalized and they are depreciated over their estimated useful lives and reported as depreciation expense in the statement of activities.</p>		
Capital outlay is reported as an expenditure in the fund financial statements but is capitalized in the government-wide financial statements		2,643,704
Depreciation is reported in the government-wide financial statements		(3,122,851)
<p>Debt issued provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.</p>		
Principal repaid		1,900,986
<p>Governmental funds report debt premiums and discounts as other financing sources (uses) or expenditures. However, in the statement of net position located over the period the debt is outstanding in the statement of activities, these are reported as additions to or deductions from long-term debt. These are alerted as interest expense.</p>		
Debt premium		41,147
<p>Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.</p>		
Compensated absences		(41,715)
Accrued interest on debt		26,349
Amortization of deferred charge on refunding		(11,049)
Net pension liabilities		2,301,763
Deferred outflows of resources related to pensions		(2,030,850)
Deferred inflows of resources related to pensions		(1,856,064)
Other postemployment benefits payable		(39,242)
<p>Internal service funds are used by management to charge self insurance costs to individual funds. The change in net position of the internal service fund reported with governmental activities</p>		
		(206,129)
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	\$	<u>1,498,402</u>

See accompanying notes to financial statements.

CITY OF GENEVA

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 As of April 30, 2018

	<u>Business-type Activities - Enterprise Funds</u>				Governmental Activities - Internal Service Funds
	<u>Electric</u>	<u>Waterworks and Sewerage</u>	<u>Nonmajor Enterprise Funds</u>	<u>Totals</u>	
ASSETS					
Current Assets					
Cash and investments	\$ 10,539,415	\$ 3,190,365	\$ 1,666,802	\$ 15,396,582	\$ 1,753,082
Receivables (net)					
Accounts	4,993,992	1,243,374	71,769	6,309,135	741
Accrued interest	44,292	10,095	706	55,093	4,878
Other	150,612	-	-	150,612	-
Due from other governments	-	120,967	-	120,967	-
Prepaid items	4,366	507	4,168	9,041	-
Inventory	<u>1,762,524</u>	<u>94,577</u>	<u>-</u>	<u>1,857,101</u>	<u>-</u>
Total Current Assets	<u>17,495,201</u>	<u>4,659,885</u>	<u>1,743,445</u>	<u>23,898,531</u>	<u>1,758,701</u>
Noncurrent Assets					
Capital Assets					
Nondepreciable	1,117,630	1,651,143	-	2,768,773	-
Depreciable	65,351,757	115,968,006	13,354,507	194,674,270	-
Less: Accumulated depreciation	<u>(29,718,262)</u>	<u>(50,744,218)</u>	<u>(2,932,578)</u>	<u>(83,395,058)</u>	<u>-</u>
Total Noncurrent Assets	<u>36,751,125</u>	<u>66,874,931</u>	<u>10,421,929</u>	<u>114,047,985</u>	<u>-</u>
Total Assets	<u>54,246,326</u>	<u>71,534,816</u>	<u>12,165,374</u>	<u>137,946,516</u>	<u>1,758,701</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred charge on refunding	332,810	473,875	-	806,685	-
Pension items	<u>134,020</u>	<u>85,459</u>	<u>5,342</u>	<u>224,821</u>	<u>-</u>
Total Deferred Outflows of Resources	<u>466,830</u>	<u>559,334</u>	<u>5,342</u>	<u>1,031,506</u>	<u>-</u>

See accompanying notes to financial statements.

CITY OF GENEVA

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 As of April 30, 2018

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Electric	Waterworks and Sewerage	Nonmajor Enterprise Funds	Totals	
LIABILITIES					
Current Liabilities					
Accounts payable	\$ 2,802,635	\$ 456,688	\$ 76,004	\$ 3,335,327	-
Retainage payable	10,803	7,806	-	18,609	-
Accrued payroll	64,962	53,258	973	119,193	-
Accrued interest payable	88,963	175,436	2,200	266,599	-
Deposits payable	141,545	-	-	141,545	-
Due to others	6,791	3,597	-	10,388	-
Unearned revenues	42,000	-	950	42,950	-
Compensated absences payable	235,700	181,044	7,154	423,898	1,002,849
General obligation bonds payable	1,930,000	-	-	1,930,000	-
Revenue bonds payable	-	20,000	165,000	185,000	-
IEPA loans payable	-	1,758,037	-	1,758,037	-
Claims payable	-	-	-	-	832,357
Total Current Liabilities	<u>5,323,399</u>	<u>2,655,866</u>	<u>252,281</u>	<u>8,231,546</u>	<u>1,835,206</u>
Noncurrent Liabilities					
Long-Term Debt					
Compensated absences payable	271,790	238,689	6,813	517,292	-
Other postemployment benefit liability	25,524	30,295	-	55,819	-
IEPA loans payable	-	13,518,271	-	13,518,271	-
General obligation bonds payable	4,932,983	5,347,441	-	10,280,424	-
Revenue bonds payable	-	-	535,000	535,000	-
IMRF net pension liability	372,400	239,356	14,823	626,579	-
Total Noncurrent Liabilities	<u>5,602,697</u>	<u>19,374,052</u>	<u>556,636</u>	<u>25,533,385</u>	<u>-</u>
Total Liabilities	<u>10,926,096</u>	<u>22,029,918</u>	<u>808,917</u>	<u>33,764,931</u>	<u>1,835,206</u>
DEFERRED INFLOWS OF RESOURCES					
Pension items	967,085	798,325	36,543	1,801,953	-
Total Deferred Inflows of Resources	<u>967,085</u>	<u>798,325</u>	<u>36,543</u>	<u>1,801,953</u>	<u>-</u>
NET POSITION					
Invested in capital assets, net of related debt	31,926,125	48,942,475	9,886,928	90,755,528	-
Restricted for					
Restricted - perpetual care	-	-	269,265	269,265	-
Unrestricted	10,893,850	323,432	1,169,063	12,386,345	(76,505)
TOTAL NET POSITION	<u>\$ 42,819,975</u>	<u>\$ 49,265,907</u>	<u>\$ 11,325,256</u>	<u>\$103,411,138</u>	<u>\$ (76,505)</u>

See accompanying notes to financial statements.

CITY OF GENEVA

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

For the Year Ended April 30, 2018

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Electric	Waterworks and Sewerage	Nonmajor Enterprise Funds	Totals	
OPERATING REVENUES					
Charges for services	\$ 37,044,152	\$ 9,925,728	\$ 1,193,364	\$ 48,163,244	\$ 682,038
Service fees	-	158,234	-	158,234	-
Fines, forfeitures and penalties	259,367	105,972	37,848	403,187	-
Miscellaneous	<u>126,511</u>	<u>138,782</u>	<u>16</u>	<u>265,309</u>	<u>-</u>
Total Operating Revenues	<u>37,430,030</u>	<u>10,328,716</u>	<u>1,231,228</u>	<u>48,989,974</u>	<u>682,038</u>
OPERATING EXPENSES					
Operations	2,705,804	-	650,652	3,356,456	871,268
Water production	-	294,728	-	294,728	-
Water distribution	-	1,427,865	-	1,427,865	-
Water treatment	-	1,045,264	-	1,045,264	-
Wastewater treatment	-	1,021,257	-	1,021,257	-
Wastewater collection	-	827,753	-	827,753	-
Industrial water	-	120,444	-	120,444	-
GIS	91,330	107,712	-	199,042	-
Electric purchases	29,158,673	-	-	29,158,673	-
Electric generation	693,582	-	-	693,582	-
Fiber optics	17,485	-	-	17,485	-
New service	75,985	-	-	75,985	-
Customer accounting	152,553	-	-	152,553	-
Substations	92,551	-	-	92,551	-
Repairs and maintenance	96,193	2,284,866	-	2,381,059	-
Administration	1,211,638	-	148,153	1,359,791	27,177
Depreciation and amortization	<u>1,914,084</u>	<u>2,357,681</u>	<u>385,899</u>	<u>4,657,664</u>	<u>-</u>
Total Operating Expenses	<u>36,209,878</u>	<u>9,487,570</u>	<u>1,184,704</u>	<u>46,882,152</u>	<u>898,445</u>
Operating Income (Loss)	<u>1,220,152</u>	<u>841,146</u>	<u>46,524</u>	<u>2,107,822</u>	<u>(216,407)</u>
NONOPERATING REVENUES (EXPENSES)					
Gain on sale of capital assets	22,867	42,000	2,325	67,192	-
Investment income	106,927	22,725	6,809	136,461	10,278
Interest and fiscal charges	<u>(267,221)</u>	<u>(552,982)</u>	<u>(30,287)</u>	<u>(850,490)</u>	<u>-</u>
Total Nonoperating Revenues (Expenses)	<u>(137,427)</u>	<u>(488,257)</u>	<u>(21,153)</u>	<u>(646,837)</u>	<u>10,278</u>
Change in Net Position	1,082,725	352,889	25,371	1,460,985	(206,129)
NET POSITION - Beginning of Year	<u>41,737,250</u>	<u>48,913,018</u>	<u>11,299,885</u>	<u>101,950,153</u>	<u>129,624</u>
NET POSITION - END OF YEAR	<u>\$ 42,819,975</u>	<u>\$ 49,265,907</u>	<u>\$ 11,325,256</u>	<u>\$103,411,138</u>	<u>\$ (76,505)</u>

See accompanying notes to financial statements.

CITY OF GENEVA

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS For the Year Ended April 30, 2018

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Electric	Waterworks and Sewerage	Nonmajor Enterprise Funds	Totals	
CASH FLOWS FROM OPERATING ACTIVITIES					
Received from customers	\$ 38,097,814	\$ 10,165,024	\$ 1,229,928	\$ 49,492,766	\$ 102,703
Receipts from other governments	-	-	-	-	18,510
Receipts from interfund services	-	-	-	-	691,868
Paid to suppliers for goods and services	(31,741,158)	(4,781,403)	(657,819)	(37,180,380)	(739,759)
Paid to employees for services	(2,432,224)	(1,997,626)	(97,149)	(4,526,999)	-
Net Cash Flows From Operating Activities	<u>3,924,432</u>	<u>3,385,995</u>	<u>474,960</u>	<u>7,785,387</u>	<u>73,322</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment income	79,129	15,302	6,831	101,262	6,054
Net Cash Flows From Investing Activities	<u>79,129</u>	<u>15,302</u>	<u>6,831</u>	<u>101,262</u>	<u>6,054</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Debt retired	(1,890,000)	(1,734,288)	(155,000)	(3,779,288)	-
Interest paid	(217,187)	(567,416)	(30,287)	(814,890)	-
Acquisition and construction of capital assets	(1,461,364)	(1,101,419)	-	(2,562,783)	-
Proceeds from sale of capital assets	22,601	42,000	2,325	66,926	-
Proceeds from loans issued	-	685,817	-	685,817	-
Net Cash Flows From Capital and Related Financing Activities	<u>(3,545,950)</u>	<u>(2,675,306)</u>	<u>(182,962)</u>	<u>(6,404,218)</u>	<u>-</u>
Net Change in Cash and Cash Equivalents	457,611	725,991	298,829	1,482,431	79,376
CASH AND CASH EQUIVALENTS - Beginning of Year	<u>10,081,804</u>	<u>2,464,374</u>	<u>1,367,973</u>	<u>13,914,151</u>	<u>1,673,706</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 10,539,415</u>	<u>\$ 3,190,365</u>	<u>\$ 1,666,802</u>	<u>\$ 15,396,582</u>	<u>\$ 1,753,082</u>

See accompanying notes to financial statements.

CITY OF GENEVA

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS For the Year Ended April 30, 2018

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Electric	Waterworks and Sewerage	Nonmajor Enterprise Funds	Totals	
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES					
Operating income (loss)	\$ 1,220,152	\$ 841,146	\$ 46,524	\$ 2,107,822	\$ (216,407)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Flows From Operating Activities					
Depreciation	1,914,084	2,357,681	385,899	4,657,664	-
Changes in assets and liabilities					
Accounts receivable	667,784	(42,725)	(1,300)	623,759	(64)
Due from other governments	-	(120,967)	-	(120,967)	-
Prepaid expenses	(4,366)	(507)	2,690	(2,183)	-
Inventories	(320,970)	(45,010)	-	(365,980)	-
Accounts payable	238,319	256,743	37,145	532,207	190,590
Retainage payable	10,803	(13,310)	-	(2,507)	-
Accrued payroll	16,112	13,991	(738)	29,365	-
Deposits payable	19,716	-	-	19,716	-
Due to others	(15,214)	(812)	(8)	(16,034)	-
Interest payable	-	-	(457)	(457)	-
Unearned revenue	-	-	950	950	-
Pension amounts	115,501	95,583	4,362	215,446	-
Other postemployment benefits	4,793	5,392	-	10,185	-
Compensated absences	57,718	38,790	(107)	96,401	99,203
 NET CASH FLOWS FROM OPERATING ACTIVITIES	 <u>\$ 3,924,432</u>	 <u>\$ 3,385,995</u>	 <u>\$ 474,960</u>	 <u>\$ 7,785,387</u>	 <u>\$ 73,322</u>
 NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES					
None					

See accompanying notes to financial statements.

CITY OF GENEVA

STATEMENT OF FIDUCIARY NET POSITION FIDUCIARY FUNDS As of April 30, 2018

	<u>Pension Trusts</u>	<u>Agency Fund</u>
ASSETS		
Cash and investments	\$ 726,606	\$ 2,848,656
Investments		
Money Market Mutual Funds	402,596	-
U.S. Government and Agency Securities	7,651,326	-
Municipal Bonds	231,812	-
Corporate Bonds	3,682,439	-
Equity Mutual Funds	17,580,038	-
Domestic Corporate Equities	6,820,314	-
Negotiable Certificates of Deposit	282,571	-
Accrued interest	90,215	-
Prepaid items	18,185	-
Total Assets	<u>37,486,102</u>	<u>2,848,656</u>
LIABILITIES		
Accounts payable	<u>2,126</u>	<u>2,848,656</u>
Total Liabilities	<u>2,126</u>	<u>\$ 2,848,656</u>
NET POSITION		
Held in trust for pension benefits	<u>\$ 37,483,976</u>	

See accompanying notes to financial statements.

CITY OF GENEVA

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FIDUCIARY FUNDS For the Year Ended April 30, 2018

	<u>Pension Trusts</u>
ADDITIONS	
Contributions	
Employee contributions	\$ 511,604
Employer contributions	<u>1,884,381</u>
Total Contributions	<u>2,395,985</u>
Investment income	
Interest	1,072,736
Net appreciation in fair value of investments	<u>1,852,148</u>
Total Investment Income	2,924,884
Less Investment expense	<u>115,350</u>
Net Investment Income	<u>2,809,534</u>
Total Additions	<u>5,205,519</u>
DEDUCTIONS	
Pension benefits	2,104,211
Administrative expenses	<u>47,233</u>
Total Deductions	<u>2,151,444</u>
 Change in Net Position	 3,054,075
NET POSITION - Beginning of Year	<u>34,429,901</u>
 NET POSITION - END OF YEAR	 <u>\$ 37,483,976</u>

See accompanying notes to financial statements.

CITY OF GENEVA

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CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Geneva, Illinois (the City) was founded in 1835. The City is a non home-rule municipality, under the 1970 Illinois Constitution, located in Kane County, Illinois. It is located in the Fox River Valley, approximately 40 miles west of Chicago, Illinois. 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 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 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.

The City is one of three 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 accounting policies of the City of Geneva, Illinois conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The accepted standard-setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB).

A. REPORTING ENTITY

This report includes all of the funds of the City. The reporting entity for the City consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The City has not identified any organizations that meet this criteria.

The Police Pension Employees Retirement System (PPERS) is established for the City's police employees. PPERS functions for the benefit of these employees and is governed by a five-member Board of Trustees. Two members appointed by the City's Mayor, one pension beneficiary elected by the membership, and two police employees elected by the membership constitute the Board of Trustees. The City and the PPERS participants are obligated to fund all PPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the City is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it possesses many characteristics of a legally separate government, PPERS is reported as if it were part of the primary government because its sole purpose is to finance and administer the pensions of the City's police employees and because of the fiduciary nature of such activities. PPERS is reported as a pension trust fund and the data for the pension is included in the government's fiduciary fund financial statements. Separately issued financial statements of the PPERS may be obtained from the City.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

A. REPORTING ENTITY (cont.)

The Firefighters' Pension Employees Retirement System (FPERS) is established for the City's firefighters. FPERS functions for the benefit of these employees and is governed by a five-member Board of Trustees. Two members appointed by the City's Mayor, one pension beneficiary elected by the membership; and two fire employees elected by the membership constitute the Board of Trustees. The City and the FPERS participants are obligated to fund all FPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the City is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it possesses many of the characteristics of a legally separate government, FPERS is reported as if it were part of the primary government because its sole purpose is to finance and administer the pensions of the City's firefighters because of the fiduciary nature of such activities. FPERS is reported as a pension trust fund and the data for the pension is included in the government's fiduciary fund financial statements. Separately issued financial statements of the FPERS may be obtained from the City.

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Government-Wide Financial Statements

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment 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 contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported as general revenues. Internally dedicated resources are reported as general revenues rather than as program revenues.

Fund Financial Statements

Financial statements of the City are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position/fund balance, revenues, and expenditures/expenses.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (cont.)

Fund Financial Statements (cont.)

Funds are organized as major funds or nonmajor funds within the governmental and proprietary statements. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the City or meets the following criteria:

- a. Total assets/deferred outflows of resources, liabilities/deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10% of the corresponding total for all funds of that category or type, and
- b. The same element of the individual governmental or enterprise fund that met the 10% test is at least 5% of the corresponding total for all governmental and enterprise funds combined.
- c. In addition, any other governmental or enterprise fund that the City believes is particularly important to financial statement users may be reported as a major fund.

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.

The City reports the following major governmental fund:

General Fund - accounts for the City's primary operating activities. It is used to account for and report all financial resources except those accounted for and reported in another fund.

The City reports the following major enterprise funds:

Electric Fund - accounts for operations of the electric services to the residents of the City including all activities necessary to provide such services. 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.

Waterworks and Sewerage Fund - accounts for operations of the 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.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (cont.)

Fund Financial Statements (cont.)

The City reports the following nonmajor governmental and enterprise funds:

Special Revenue Funds - used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes (other than debt service or capital projects).

- Motor Fuel Tax Fund
- Special Service Area Funds
- Foreign Fire Insurance Board Fund
- Mental Health Fund
- Cultural Arts Commission Fund
- Strategic Planning Advisory Committee Fund
- Beautification Fund
- Tourism Fund
- Restricted Police Fines Fund
- PEG Fees Fund

Debt Service Fund - used to account for and report financial resources that are restricted, committed, or assigned to expenditure for the payment of general long-term debt principal, interest, and related costs.

Debt Service Fund

Capital Projects Funds - used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

- Infrastructure Capital Projects Fund
- TIF #2 East State Street Fund
- TIF #3 Fox River Redevelopment Fund
- General Capital Projects Fund
- Capital Equipment Fund
- Prairie Green Fund

Enterprise Funds - used to account for and report any activity for which a fee is charged to external uses for goods or services, and must be used for activities which meet certain debt or cost recovery criteria.

- Commuter Parking Fund
- Refuse Fund
- Cemetery Fund

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (cont.)

Fund Financial Statements (cont.)

In addition, the City reports the following fund types:

Internal Service Funds - used to account for and report the financing of goods or services provided by one department or agency to other departments or agencies of the City, or to other governmental units, on a cost-reimbursement basis.

Group Dental Insurance Fund
Workers' Compensation Insurance Fund
Compensated Absences Fund

Pension Trust Funds - used to account for and report resources that are required to be held in trust for the members and beneficiaries of defined benefit pension plans, defined contribution plans, other postemployment benefit plans, or other employee benefit plans.

Police Pension Fund
Firefighters' Pension Fund

Agency Funds - used to account for and report assets held by the City in a trustee capacity or as an agent for individuals, private organizations, and/or other governmental units.

Tri-Com Central Dispatch

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

Government-Wide Financial Statements

The government-wide statement of net position and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as receivables and deferred inflows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Special assessments are recorded as revenue when earned. Unbilled receivables are recorded as revenues when services are provided.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION (cont.)

Fund Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 90 days of the end of the current fiscal period. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences, and pension expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

Property taxes are recorded in the year levied as receivables and deferred inflows. They are recognized as revenues in the succeeding year when services financed by the levy are being provided.

Intergovernmental aids and grants are recognized as revenues in the period the City is entitled the resources and the amounts are available. Amounts owed to the City which are not available are recorded as receivables and unavailable revenues. Amounts received before eligibility requirements (excluding time requirements) are met are recorded as liabilities. Amounts received in advance of meeting time requirements are recorded as deferred inflows.

Revenues susceptible to accrual include property taxes, miscellaneous taxes, public charges for services, special assessments and interest. Other general revenues such as fines and forfeitures, inspection fees, recreation fees, and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

Proprietary and fiduciary fund financial statements (other than agency funds) are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note. Agency funds follow the accrual basis of accounting, and do not have a measurement focus.

The proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the waterworks and sewerage, electric, refuse, commuter parking, and cemetery funds are charges to customers for sales and services. Special assessments are recorded as receivables and contribution revenue when levied. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION (cont.)

All Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources 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.

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY

1. Deposits and Investments

For purposes of the statement of cash flows, the City considers all highly liquid investments with an initial maturity of three months or less when acquired to be cash equivalents.

Illinois Statutes authorize the City to make deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreement to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Funds Investment Pool.

Pension funds 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, and the Illinois insurance company general and separate accounts, mutual funds meeting certain requirements, equity securities, and corporate bonds meeting certain requirements. Pension funds with net assets in excess of \$10,000,000 and an appointed investment advisor may invest an additional portion of its assets in common and preferred stocks and mutual funds, that meet certain requirements. The Police Pension Fund's investment policy allows investments in all of the above listed accounts. The Firefighters' Pension Fund allows funds to be invested in any type of security authorized by the Illinois Pension Code.

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

The City has adopted an investment policy. That policy follows the state statute for allowable investments.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

1. Deposits and Investments (cont.)

Interest Rate Risk

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 three years 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

The Police Pension Fund's investment policy does not address interest rate risk.

The Firefighters' Pension Fund's investment policy 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.

Credit Risk

The City limits its exposure to credit risk by primarily investment in U.S. Treasury and agency obligations and negotiable certificates of deposit.

The Police Pension Fund limits its exposure to credit risk by primarily investing in U.S. Treasury and agency obligations and corporate bonds rated as investment grade.

The Firefighters' Pension Fund limits its exposure to credit risk by primarily investing in U.S. Treasury and agency obligations.

Concentration of Credit Risk

The City's investment policy requires diversification of investments to the best of its abilities based on the type of funds invested and the cash flow needs of those funds.

The Police Pension Fund's investment policy requires diversification of investment to avoid unreasonable risk.

The Firefighters' Pension Fund's investment policy requires diversification of investment to avoid unreasonable risk.

Custodial Credit Risk - Deposits

The City's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured with collateralization pledged by the applicable financial institution to the extent of 105% of the value of the deposit.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

1. Deposits and Investments (cont.)

The Police Pension Fund's investment policy limits exposure to deposit custodial credit risk by requiring deposits in excess of FDIC insurable limits to be collateralized.

The Firefighters' Pension Fund's investment policy limits exposure to deposit custodial credit risk by requiring deposits in excess of FDIC insurable limits to be collateralized.

Custodial Credit Risk - Investments

The City's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DP) 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.

The Police Pension Fund's investment policy does not specifically address custodial credit risk for investments. The Fund's investment policy does not mitigate a custodial credit risk for investments, however in practice, investments are held at a third party custodian.

The Firefighters' Pension Fund's investment policy does not specifically address custodial credit risk for investments. However, the Fund has a custodian, separate from the counterparty, to hold the investments in the Firefighters' Pension Fund's name.

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on quoted market prices. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Investment income on commingled investments of municipal accounting funds is allocated based on average balances. The difference between the bank statement balance and carrying value is due to outstanding checks and/or deposits in transit.

Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at Illinois Fund's share price, the price for which the investments could be sold.

See Note III. A. for further information.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

2. Receivables

Property taxes for levy year 2017 attaches as an enforceable lien on January 1, 2017, 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, 2018 and September 1, 2018 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 2017 tax levy has been recorded as deferred/unavailable revenue on the financial statements.

The 2018 tax levy, which attached as an enforceable lien on the property as of January 1, 2018, has not been recorded as a receivable as of April 30, 2018, as the tax has not yet been levied by the City and will not be levied until December 2018, and therefore, the levy is not measurable at April 30, 2018.

During the course of operations, transactions occur between individual funds that may result in amounts owed between funds. Short-term interfund loans are reported as "due to and from other funds." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position. Any residual balances outstanding between the governmental activities and business-type activities are reported in the governmental-wide financial statements as internal balances.

In the governmental fund financial statements, advances to other funds are offset equally by a nonspendable fund balance account which indicates that they do not constitute expendable available financial resources and, therefore, are not available for appropriation or by a restricted fund balance account, if the funds will ultimately be restricted when the advance is repaid.

3. Inventories and Prepaid Items

Inventories are recorded at cost based on the average cost method and consist of expendable supplies and merchandise. The cost of such inventories is recorded as expenditures/expenses using the consumption method of accounting.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both 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.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

4. Capital Assets

Government-Wide Statements

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g. roads, bridges, storm sewers, and similar items) are reported in the government-wide financial statements. Capital assets are defined by the City as assets with an initial cost of more than \$50,000 for streets, bridges, and storm sewers, \$20,000 for sidewalks, \$5,000 for all other capital assets, and an estimated useful life in excess of one year. All capital assets are valued at historical cost, or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

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.

Depreciation and amortization of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation and amortization reflected in the statement of net position. Depreciation and amortization is provided over the assets' estimated useful lives using the straight-line method. The range of estimated useful lives by type of asset is as follows:

Buildings	50 Years
Land improvements	20 Years
Machinery and equipment	4-20 Years
Production and distribution system	20-50 Years
Infrastructure	20-50 Years

Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same way as in the government-wide statements.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

5. Deferred Outflows of Resources

A deferred outflow of resources represents a consumption of net position/fund balance that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time.

A deferred charge on refunding arises from the advance refunding of debt. The difference between the cost of the securities placed in trust for future payments of the refunded debt and the net carrying value of that debt is deferred and amortized as a component of interest expense over the shorter of the term of the refunding issue or the original term of the refunded debt. The unamortized amount is reported as a deferred outflow of resources in the government-wide and proprietary fund financial statements.

6. 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.

7. Long-Term Obligations

All long-term obligations to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term obligations consist primarily of notes and bonds payable and accrued compensated absences.

Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face value of debts is reported as an other financing source and payments of principal and interest are reported as expenditures. The accounting in proprietary funds is the same as it is in the government-wide statements.

For the government-wide statements and proprietary fund statements, bond premiums and discounts are amortized over the life of the issue using the effective interest method. The balance at year end is shown as an increase or decrease in the liability section of the statement of net position.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

8. *Deferred Inflows of Resources*

A deferred inflow of resources represents an acquisition of net position/fund balance that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

9. *Equity Classifications*

Government-Wide Statements

Equity is classified as net position and displayed in three components:

- a. Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation/amortization and reduced by the outstanding balances (excluding unspent debt proceeds) of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position - Consists of net position with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position - All other net positions that do not meet the definitions of "restricted" or "net investment in capital assets."

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

Fund Statements

Governmental fund balances are displayed as follows:

- a. Nonspendable - Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.
- b. Restricted - Consists of fund balances with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

9. Equity Classifications (cont.)

Fund Statements (cont.)

- c. Committed - Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority. Fund balance amounts are committed through a formal action (ordinance) of the City Council. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the City Council that originally created the commitment.
- d. Assigned - Includes spendable fund balance amounts that are intended to be used for specific purposes that do not meet the criteria to be classified as restricted or committed. The City Council has, by ordinance, adopted a financial policy authorizing the City Administrator and Finance Manager to assign amounts for a specific purpose. Assignments may take place after the end of the reporting period.
- e. Unassigned - Includes residual positive fund balance within the General Fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those purposes. The General Fund has a target unassigned fund balance of 25% of operating expenditures.

Proprietary fund equity is classified the same as in the government-wide statements.

The City's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. The City considers restricted amounts to be spent first when both restricted and unrestricted fund balance is available. Additionally, the City would first use committed, then assigned and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

10. 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 a reduction of expenditures/expenses in the fund that is reimbursed. All other interfund transactions, except interfund services and reimbursements, are reported as transfers.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

11. 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.

12. 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 disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

NOTE II - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. DEFICIT BALANCES

Generally accepted accounting principles require disclosure of individual funds that have deficit balances at year end.

As of April 30, 2018, the TIF #3 Fox River Redevelopment Fund held a deficit balance of \$131,710.

NOTE III - DETAILED NOTES ON ALL FUNDS

A. DEPOSITS AND INVESTMENTS

The City maintains a cash and investment pool that is available for use by all funds, except the pension trust funds. Each fund type's portion of this pool is displayed on the statement of net position and balance sheet as cash and investments. The deposits and investments of the pension trust funds are held separately from those of other funds.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

A. DEPOSITS AND INVESTMENTS (cont.)

The City's and Police Pension Fund's, and Firefighters' Pension Fund's deposits and investments at year end were comprised of the following:

	Carrying Value	Statement Balances	Associated Risks
Deposits	\$ 25,675,341	\$ 25,430,398	Custodial Credit Risk
Mutual funds	17,580,038	17,580,040	N/A
U.S. Treasury obligations	5,040,700	5,040,700	Custodial credit risk, interest rate risk
Corporate bonds	3,682,439	3,682,439	Custodial credit risk, credit risk, concentration of credit risk, interest rate risk
Municipal Bonds	231,812	231,812	Custodial credit risk, credit risk, concentration of credit risk, interest rate risk
Illinois Funds	879,115	879,115	Credit risk
U.S. Agency obligations	3,674,696	3,674,696	Custodial credit risk, concentration of credit risk, interest rate risk
Negotiable certificates of deposit	4,025,145	4,025,145	Custodial credit risk, credit risk, concentration of credit risk, interest rate risk
Corporate stocks	6,820,314	6,820,314	N/A
Petty cash	1,205	-	N/A
Total Deposits and Investments	<u>\$ 67,610,805</u>	<u>\$ 67,364,659</u>	
Reconciliation to financial statements			
Per statement of net position			
Unrestricted cash and investments	\$ 27,384,447		
Per statement of net position - fiduciary funds			
Pension Trusts	37,377,702		
Agency Fund	2,848,656		
Total Deposits and Investments	<u>\$ 67,610,805</u>		

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

A. DEPOSITS AND INVESTMENTS (cont.)

Deposits in each local and area bank are insured by the FDIC in the amount of \$250,000 for time and savings accounts (including NOW accounts) and \$250,000 for demand deposit accounts (interest-bearing and noninterest-bearing). In addition, if deposits are held in an institution outside of the state in which the government is located, insured amounts are further limited to a total of \$250,000 for the combined amount of all deposit accounts.

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Investments were measured using the market value approach and the valuation inputs as follows:

<u>City</u>	<u>April 30, 2018</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>Investment Type</u>				
U.S. Treasury obligations	\$ 318,090	\$ -	\$ -	\$ 318,090
U.S. Agency obligations	-	497,600	-	497,600
Negotiable CDs	-	3,494,590	-	3,494,590
Total	<u>\$ 318,090</u>	<u>\$ 3,992,190</u>	<u>\$ -</u>	<u>\$ 4,310,280</u>

Police Pension Fund

<u>Investment Type</u>	<u>April 30, 2018</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
U.S. Treasury obligations	\$ 2,544,990	\$ -	\$ -	\$ 2,544,990
Mutual funds	7,411,031	-	-	7,411,031
Corporate bonds	-	3,682,439	-	3,682,439
U.S. Agency obligations	-	754,923	-	754,923
Municipal bonds	-	231,812	-	231,812
Corporate stocks	6,820,314	-	-	6,820,314
Total	<u>\$ 16,776,335</u>	<u>\$ 4,669,174</u>	<u>\$ -</u>	<u>\$ 21,445,509</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

A. DEPOSITS AND INVESTMENTS (cont.)

Firefighters' Pension Fund

April 30, 2018				
Investment Type	Level 1	Level 2	Level 3	Total
U.S. Treasury obligations	\$ 1,929,240	\$ -	\$ -	\$ 1,929,240
Mutual funds	10,169,007	-	-	10,169,007
U.S. Agency obligations	-	2,422,173	-	2,422,173
Negotiable CDs	-	<u>282,571</u>	-	<u>282,571</u>
Total	<u>\$ 12,098,247</u>	<u>\$ 2,704,744</u>	<u>\$ -</u>	<u>\$ 14,802,991</u>

Tri-Com Central Dispatch - Agency Fund

April 30, 2018				
Investment Type	Level 1	Level 2	Level 3	Total
U.S. Treasury obligation	\$ 248,380	\$ -	\$ -	\$ 248,380
Negotiable CD	-	<u>247,984</u>	-	<u>247,984</u>
Total	<u>\$ 248,380</u>	<u>\$ 247,984</u>	<u>\$ -</u>	<u>\$ 496,364</u>

Custodial Credit Risk

Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the City's deposits may not be returned to the City.

The City does not have any deposits exposed to custodial credit risk.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

A. DEPOSITS AND INVESTMENTS (cont.)

Credit Risk (cont.)

As of April 30, 2018, the City's, Police Pension Fund's, and Firefighters' Pension Fund's investments were rated as follows:

Investment Type	Moody's Investors Services
Certificates of deposit (negotiable)	Not rated
Corporate bonds	Aaa - Ba3
Municipal bonds	Aaa - Aa2
Illinois Funds	AAAm
U.S. Agency obligations	Aaa

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer.

At April 30, 2018, there were no investments subject to concentration of credit risk.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment.

As of April 30, 2018, the City's investments were as follows:

City

Investment Type	Fair Value	Maturity (In Years)			
		Less than 1	1-5	6-10	Greater Than 10
U.S. Treasury obligations	\$ 318,090	\$ 318,090	\$ -	\$ -	\$ -
U.S. Agency obligations	497,600	497,600	-	-	-
Negotiable CD	<u>3,494,590</u>	<u>3,494,590</u>	-	-	-
Totals	<u>\$ 4,310,280</u>	<u>\$ 4,310,280</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

A. DEPOSITS AND INVESTMENTS (cont.)

Interest Rate Risk (cont.)

Police Pension Fund

Investment Type	Fair Value	Maturity (In Years)			
		Less than 1	1-5	6-10	Greater Than 10
U.S. Treasury obligations	\$ 2,544,990	\$ 324,495	\$ 918,073	\$ 681,080	\$ 621,342
U.S. Agency obligations	754,923	-	244,463	437,562	72,898
Municipal bonds	231,812	-	99,868	-	131,944
Corporate bonds	3,682,439	96,212	1,548,811	1,106,249	931,167
Totals	\$ 7,214,164	\$ 420,707	\$ 2,811,215	\$ 2,224,891	\$ 1,757,351

Firefighters' Pension Fund

Investment Type	Fair Value	Maturity (In Years)			
		Less than 1	1-5	6-10	Greater Than 10
U.S. Treasury obligations	\$ 1,929,240	\$ 622,216	\$ 930,224	\$ 376,800	\$ -
U.S. Agency obligations	2,422,173	365,454	1,003,454	862,567	190,698
Negotiable CD	282,571	282,571	-	-	-
Totals	\$ 4,633,984	\$ 1,270,241	\$ 1,933,678	\$ 1,239,367	\$ 190,698

Tri-Com Central Dispatch - Agency Fund

Investment Type	Fair Value	Maturity (In Years)			
		Less than 1	1-5	6-10	Greater Than 10
U.S. Treasury obligation	\$ 248,380	\$ 248,380	\$ -	\$ -	\$ -
Negotiable CD	247,984	247,984	-	-	-
Totals	\$ 496,364	\$ 496,364	\$ -	\$ -	\$ -

See Note I.D.1. for further information on deposit and investment policies.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

B. DUE FROM OTHER GOVERNMENTS

Due from other governments consisted of the following amounts at April 30, 2018:

Sales tax	\$ 1,212,512
Non-HR sales tax	530,453
Income tax	294,806
Local use tax	139,424
Motor fuel tax	49,208
Simplified telecommunication tax	199,302
State highway maintenance	<u>20,985</u>
Total Governmental Activities	<u>\$ 2,446,690</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

C. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2018, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Governmental Activities				
Capital assets not being depreciated				
Land	\$ 14,292,255	\$ -	\$ -	\$ 14,292,255
Construction in progress	-	431,210	-	431,210
Total Capital Assets Not Being Depreciated	<u>14,292,255</u>	<u>431,210</u>	<u>-</u>	<u>14,723,465</u>
Capital assets being depreciated				
Buildings	15,075,109	-	-	15,075,109
Machinery and equipment	1,587,167	39,168	64,880	1,561,455
Vehicles	5,344,248	238,977	610,322	4,972,903
Land improvements	1,804,959	85,592	-	1,890,551
Infrastructure	<u>124,184,082</u>	<u>1,848,757</u>	<u>-</u>	<u>126,032,839</u>
Total Capital Assets Being Depreciated	<u>147,995,565</u>	<u>2,212,494</u>	<u>675,202</u>	<u>149,532,857</u>
Total Capital Assets	<u>162,287,820</u>	<u>2,643,704</u>	<u>675,202</u>	<u>164,256,322</u>
Less: Accumulated depreciation for				
Buildings	(6,548,510)	(294,334)	-	(6,842,844)
Machinery and equipment	(1,189,872)	(62,135)	64,880	(1,187,127)
Vehicles	(3,970,068)	(297,464)	610,322	(3,657,210)
Land improvements	(793,523)	(77,104)	-	(870,627)
Infrastructure	<u>(102,641,958)</u>	<u>(2,391,814)</u>	<u>-</u>	<u>(105,033,772)</u>
Total Accumulated Depreciation	<u>(115,143,931)</u>	<u>(3,122,851)</u>	<u>675,202</u>	<u>(117,591,580)</u>
Net Capital Assets Being Depreciated	<u>32,851,634</u>	<u>(910,357)</u>	<u>-</u>	<u>31,941,277</u>
Total Governmental Activities Capital Assets, Net of Accumulated Depreciation	<u>\$ 47,143,889</u>	<u>\$ (479,147)</u>	<u>\$ -</u>	<u>\$ 46,664,742</u>

Depreciation expense was charged to functions as follows:

Governmental Activities	
General government	\$ 117,847
Public safety	399,429
Public works, including depreciation of general infrastructure	317,483
Community development	4,013
Highway and streets	<u>2,284,079</u>
Total Governmental Activities Depreciation Expense	<u>\$ 3,122,851</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

C. CAPITAL ASSETS (cont.)

	Beginning Balance	Additions	Deletions	Ending Balance
Business-type Activities				
Capital assets not being depreciation				
Land	\$ 2,003,607	\$ -	\$ -	\$ 2,003,607
Construction in progress	-	765,166	-	765,166
Total Capital Assets Not Being Depreciation	<u>2,003,607</u>	<u>765,166</u>	<u>-</u>	<u>2,768,773</u>
Capital assets being depreciated				
Refuse equipment	54,045	-	-	54,045
Electric system, buildings and equipment	64,076,957	1,359,355	84,555	65,351,757
Water and sewer plant, system and sewers	115,644,125	438,262	114,381	115,968,006
Cemetery buildings and equipment	119,193	-	26,199	92,994
Commuter parking lots and vehicles	13,207,468	-	-	13,207,468
Total Capital Assets Being Depreciated	<u>193,101,788</u>	<u>1,797,617</u>	<u>225,135</u>	<u>194,674,270</u>
Total Capital Assets	<u>195,105,395</u>	<u>2,562,783</u>	<u>225,135</u>	<u>197,443,043</u>
Less: Accumulated depreciation for				
Refuse equipment	(54,045)	-	-	(54,045)
Electric system, buildings and equipment	(27,888,733)	(1,914,084)	84,555	(29,718,262)
Water and sewer plant, system and sewers	(48,500,920)	(2,357,681)	114,381	(50,744,220)
Cemetery buildings and equipment	(87,597)	(3,717)	26,200	(65,114)
Commuter parking lots and vehicles	(2,431,235)	(382,182)	-	(2,813,417)
Total Accumulated Depreciation	<u>(78,962,530)</u>	<u>(4,657,664)</u>	<u>225,136</u>	<u>(83,395,058)</u>
Net Capital Assets Being Depreciated	<u>114,139,258</u>	<u>(2,860,047)</u>	<u>(1)</u>	<u>111,279,212</u>
Business-type Capital Assets, Net of Accumulated Depreciation	<u>\$116,142,865</u>	<u>\$(2,094,881)</u>	<u>\$ (1)</u>	<u>\$114,047,985</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

C. CAPITAL ASSETS (cont.)

Depreciation expense was charged to functions as follows:

Business-type Activities

Electric	\$ 1,914,084
Water	2,357,681
Storm	382,182
Transit	<u>3,717</u>
 Total Business-type Activities Depreciation/Amortization Expense	 <u><u>\$ 4,657,664</u></u>

D. INTERFUND ADVANCES AND TRANSFERS

Advances

A TIF Fund is advancing funds to another TIF fund. The amount advanced is determined by the deficiency of revenues over expenditures and other financing sources since the district's inception. No repayment schedule has been established.

The following is a schedule of interfund advances:

Receivable Fund	Payable Fund	Amount
Nonmajor Governmental (TIF#2)	Nonmajor Governmental (TIF#3)	\$ 130,672

Transfers

The following is a schedule of interfund transfers:

Fund Transferred To	Fund Transferred From	Amount	Principal Purpose
Nonmajor Governmental	General	\$ 3,500	To assist SPAC
Nonmajor Governmental	General	63,223	To fund capital projects
Nonmajor Governmental	General	<u>303,883</u>	To fund capital equipment
 Total		 <u><u>\$ 370,606</u></u>	

Generally, transfers are used to (1) move revenues from the fund that collects them to the fund that the budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

E. LONG-TERM OBLIGATIONS

Long-term obligations activity for the year ended April 30, 2018, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental Activities					
Bonds and Notes Payable					
General obligation debt	\$ 5,465,000	\$ -	\$ 1,745,000	\$ 3,720,000	\$ 1,870,000
Unamortized (discount) premium	249,441	-	41,147	208,294	-
SSA refunding bonds	171,000	-	29,000	142,000	29,000
Certificate of participation	126,986	-	126,986	-	-
Sub-totals	<u>6,012,427</u>	<u>-</u>	<u>1,942,133</u>	<u>4,070,294</u>	<u>1,899,000</u>
Other Liabilities					
Compensated absences - governmental (General) funds	1,080,899	1,122,614	1,080,899	1,122,614	-
Compensated absences - internal service funds	903,646	1,002,849	903,646	1,002,849	1,002,849
Other postemployment benefits	194,254	108,515	69,273	233,496	-
Net pension liability - IMRF	2,453,276	-	1,814,039	639,237	-
Net pension liability - Police	18,434,874	728,886	1,701,182	17,462,578	-
Net pension liability - Firefighters'	5,602,113	1,179,375	694,803	6,086,685	-
Total Other Liabilities	<u>28,669,062</u>	<u>4,142,239</u>	<u>6,263,842</u>	<u>26,547,459</u>	<u>1,002,849</u>
Total Governmental Activities Long-Term Liabilities	<u>\$ 34,681,489</u>	<u>\$ 4,142,239</u>	<u>\$ 8,205,975</u>	<u>\$ 30,617,753</u>	<u>\$ 2,901,849</u>
Business-type Activities					
Bonds and Notes Payable					
General obligation alternative revenue bonds payable	\$ 13,785,000	\$ -	\$ 1,910,000	\$ 11,875,000	\$ 1,950,000
Unamortized (discount) premium on bonds payable	384,300	-	28,876	355,424	-
Revenue bonds	855,000	-	155,000	700,000	165,000
IEPA loans payable	16,304,781	685,817	1,714,290	15,276,308	1,758,037
Sub-totals	<u>31,329,081</u>	<u>685,817</u>	<u>3,808,166</u>	<u>28,206,732</u>	<u>3,873,037</u>
Other Liabilities					
Vested compensated absences	844,789	941,910	844,789	941,910	423,898
Other postemployment benefits	45,634	28,164	17,979	55,819	-
Net pension liability - IMRF	3,016,618	-	2,390,039	626,579	-
Total Other Liabilities	<u>3,907,041</u>	<u>970,074</u>	<u>3,252,807</u>	<u>1,624,308</u>	<u>423,898</u>
Total Business-type Activities Long-Term Liabilities	<u>\$ 35,236,122</u>	<u>\$ 1,655,891</u>	<u>\$ 7,060,973</u>	<u>\$ 29,831,040</u>	<u>\$ 4,296,935</u>

The City is subject to the Illinois Municipal Code, which limits the amount of certain indebtedness to 8.625% of the most recent available equalized assessed valuation of the City. As of April 30, 2018, the statutory debt limit for the City was \$84,358,036, providing a debt margin of \$80,638,036.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

E. LONG-TERM OBLIGATIONS (cont.)

General Obligation Debt

All general obligation bonds payable are backed by the full faith and credit of the City. Bonds in the governmental funds will be retired by governmental activities/funds. General obligation bonds currently outstanding are as follows:

Governmental Activities

<u>General Obligation Debt</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance April 30, 2018</u>
General Obligation Refunding Bond Series 2012A	February 23, 2012	December 15, 2018	2% - 3% payable each June 15 and December 15	\$ 2,355,000	\$ 1,340,000
General Obligation Refunding Bond Series 2016A	November 22, 2016	December 15, 2021	3.9% - 5.0% payable each June 15 and December 15	365,000	305,000
General Obligation Refunding Bond Series 2016B	November 22, 2016	December 15, 2021	3.9% - 5.0% payable each June 15 and December 15	2,485,000	<u>2,075,000</u>
Total Governmental Activities - General Obligation Debt					<u>\$ 3,720,000</u>

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities General Obligation Debt</u>	
	<u>Principal</u>	<u>Interest</u>
2019	\$ 1,870,000	\$ 141,950
2020	575,000	76,650
2021	650,000	49,400
2022	<u>625,000</u>	<u>24,200</u>
Totals	<u>\$ 3,720,000</u>	<u>\$ 292,200</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

E. LONG-TERM OBLIGATIONS (cont.)

Alternate Revenue 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, 2018 is \$7,138,063. Principal and interest paid for the current year was \$2,105,838 or 5.68% of total customer net revenues of \$37,044,152.

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, 2018 is \$6,549,075. Principal and interest paid for the current year was \$186,925 or 1.88% of total customer net revenues of \$9,925,728.

The City 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 the bond principal and interest. Alternate revenue bonds are direct obligations and pledge the full faith and credit of the City. Alternative revenue bonds outstanding at April 30, 2018, consists of the following:

Business-type Activities Alternate Revenue Bonds

<u>Electric Fund</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance April 30, 2018</u>
General Obligation Alternate Revenue Bond Series 2011	September 27, 2011	May 1, 2021	2% - 3% payable each May 1 and November 1	\$ 9,935,000	\$ 5,110,000
General Obligation Alternate Revenue Bond Series 2013	November 19, 2013	May 1, 2021	.75% - 3% payable each May 1 and November 1	1,505,000	550,000
General Obligation Refunding Alternate Revenue Bond Series 2014	August 26, 2014	February 1, 2021	2% - 3% payable each February 1 and August 1	1,815,000	<u>1,095,000</u>
				Total Electric Utility	<u>6,755,000</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

E. LONG-TERM OBLIGATIONS (cont.)

Alternative Revenue Debt (cont.)

Business-type Activities Alternative Revenue Debt (cont.)

	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance April 30, 2018</u>
<u>Waterworks and Sewerage Fund</u>					
General Obligation Alternate Revenue Bond Series 2012B	February 23, 2012	February 1, 2030	2% - 3.5% payable each February 1 and August 1	\$ 5,250,000	\$ <u>5,120,000</u>
				Total Waterworks and Sewerage Fund	<u>5,120,000</u>
				Total Business-type Activities - Alternate Revenue Debt	<u>\$ 11,875,000</u>

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Business-type Activities Alternative Revenue Debt</u>	
	<u>Principal</u>	<u>Interest</u>
2019	\$ 1,950,000	\$ 342,600
2020	2,150,000	294,888
2021	2,170,000	233,325
2022	875,000	170,850
2023	365,000	155,025
2024-2028	2,995,000	543,000
2029-2030	<u>1,370,000</u>	<u>72,450</u>
Totals	<u>\$ 11,875,000</u>	<u>\$ 1,812,138</u>

Revenue Debt

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, 2018 is \$757,473. Principal and interest paid for the current year was \$185,744 or 31.52% of total customer net revenues of \$589,239.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

E. LONG-TERM OBLIGATIONS (cont.)

Revenue Debt (cont.)

Revenue bonds are limited obligations of the City and are payable solely from the revenue streams or trusts that are securing the obligations. Revenue debt payable at April 30, 2018, consists of the following:

Business-type Activities Revenue Debt

<u>Parking Fund</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance April 30, 2018</u>
Refunding Revenue Bond Series 2008	May 1, 2008	October 1, 2021	2.75% - 4.05% payable each April 1 and October 1	\$ 1,670,000	\$ <u>700,000</u>
Total Parking Fund					\$ <u><u>700,000</u></u>

Parking Fund Revenue Bond Disclosures - 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:

<u>Accounts</u>	<u>Amounts</u>	<u>Nature of Authorized Expenditures</u>
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
		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
Depreciation, improvement and extension	Sufficient amount to pay reasonable expenses	Improvement and extension of the parking system, or any other lawful corporate purpose
Surplus	The amount remaining after payment into the above four accounts	

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

E. LONG-TERM OBLIGATIONS (cont.)

Revenue Debt (cont.)

Debt service requirements to maturity are as follows:

<u>Years</u>	Business-type Activities Revenue Debt	
	Principal	Interest
2019	\$ 165,000	\$ 24,584
2020	170,000	18,050
2021	180,000	11,093
2022	185,000	3,746
Totals	\$ 700,000	\$ 57,473

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 advances funds to cover a short fall in the revenue stream thereby becoming obligated in some manner for the debt.

Special service area bonds outstanding at April 30, 2018, consists of the following:

Governmental Activities					
<u>Special Service Area Bonds</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance April 30, 2018</u>
Unlimited Ad Valorem Special Service Area #1 Bonds Series 2016	February 22, 2016	August 1, 2022	2.42% payable each August 1	\$ 200,000	\$ 142,000
Total Governmental Activities Special Service Area Bonds					\$ 142,000

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

E. LONG-TERM OBLIGATIONS (cont.)

Special Assessment B-Bonds (cont.)

Debt service requirements to maturity are as follows:

<u>Years</u>	Governmental Activities Special Assessment B-Bonds	
	Principal	Interest
2019	\$ 29,000	\$ 3,436
2020	29,000	2,735
2021	29,000	2,033
2022	29,000	1,331
2023	26,000	629
Totals	\$ 142,000	\$ 10,164

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 at April 30, 2018 consists of the following:

Business-type Activities IEPA Loans	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance April 30, 2018
IEPA Sewer Series 2001	2001	August 1, 2020	2.625%	\$ 5,400,000	\$ 840,106
IEPA Sewer Series 2004	2004	June 1, 2023	2.57%	5,500,000	1,837,390
IEPA Water Series 2007	2007	July 1, 2027	2.5%	3,148,969	1,643,032
IEPA Water Series 2008	2008	December 9, 2026	2.5%	8,617,559	4,937,190
IEPA Water Series 2008-1	2008	December 3, 2027	2.5%	9,931,439	5,332,773
Total Business-type Activities IEPA Loans					\$ 14,590,491

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

E. LONG-TERM OBLIGATIONS (cont.)

IEPA Loans (cont.)

On June 5, 2017, the City approved and entered into a loan agreement with the Illinois Environmental Protection Agency for construction of improvements to the Wastewater Treatment Plant. The City draws down loan proceeds as construction progresses. The maximum borrowings available under this agreement are \$11,626,046. As of April 30, 2018, the City had drawn down \$685,817 of total proceeds. Under the terms of the agreement, the City will be required to make semiannual payments of principal and interest upon completion of the project and the final drawdown of loan proceeds. As of April 30, 2018, a repayment schedule was not available.

Debt service requirements to maturity are as follows:

Years	Business-type Activities IEPA Loans	
	Principal	Interest
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
2024-2028	<u>6,236,745</u>	<u>397,621</u>
Totals	<u>\$ 14,590,491</u>	<u>\$ 1,740,708</u>

F. MAJOR CUSTOMER

Johnson Controls purchases electricity from the City. During the year ended April 30, 2018, the purchases amounted to \$3,418,819 or 9% of total electric sales in the Electric Fund.

NOTE IV - OTHER INFORMATION

A. EMPLOYEES' RETIREMENT SYSTEM

The City contributes to three defined benefit pension plan, 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 a single-employer pension plan. The benefits, benefits levels, employee contributions and employer contributions for the plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. The Police Pension Plan and the Firefighters' Pension Plan issue separate reports on the pension plans. 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.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Illinois Municipal Retirement Fund

Plan description. All employees (other than those covered by the Police and Firefighters' Pension plans) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF has a two tier plan. Members who first participated in IMRF or an Illinois Reciprocal System prior to January 1, 2011 participate in Tier 1. All other members participate in Tier 2. For Tier 1 participants, pension benefits vest after 8 years of service. Participating members who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with 8 years of 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 (average of the highest 48 consecutive months' earnings during the last 10 years) for credited service up to 15 years and 3% for each year thereafter.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 participants, pension benefits vest after 10 years of service. Participating members who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with 10 years of 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 the first 15 years of service credit, plus 2% for each year of service after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased ever year after retirement, upon reaching age 67, by the lesser of 3% of the original pension amount or 1/2 of the increase in the Consumer Price Index of the original pension amount.

Under the employer number within IMRF, both the City and Tri-Com Central Dispatch contribute to the plan. As a result, IMRF is considered to be an agent multiple-employer plan through which cost-sharing occurs between the City and Tri-Com Central Dispatch.

Plan membership. At December 31, 2017, the measurement date, membership in the plan was as follows:

Retirees and beneficiaries	97
Inactive, non-retired members	84
Active members	<u>113</u>
Total	<u><u>294</u></u>

Contributions. As set by statute, City and Tri-Com Central Dispatch employees participating in IMRF are required to contribute 4.50% of their annual covered salary. The statute requires the City and Tri-Com Central Dispatch to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The City and Tri-Com Central Dispatch's actuarially determined contribution rate for calendar year 2017 was 11.37% of annual covered payroll for IMRF. The City and Tri-Com Central Dispatch also contribute for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of December 31, 2017, and the total pension liability used to calculate the net pension liability/(asset) was determined by an actuarial valuation as of that date.

Summary of Significant Accounting Policies. For purposes of measuring the net pension liability/(asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of IMRF and additions to/deductions from IMRF fiduciary net position have been determined on the same basis as they are reported by IMRF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Actuarial Assumptions. The total pension liability for IMRF was determined by actuarial valuations performed as of December 31, 2017 using the following actuarial methods and assumptions:

Actuarial cost method	Entry Age Normal
Asset valuation method	Market Value
Actuarial assumptions	
Investment Rate of Return	7.50%
Inflation	3.50%
Salary increases	3.75% to 14.50%, including inflation
Price inflation	2.75%

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

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Long-Term Expected Real Rate of Return. The long-term expected rate of return on pension plan investments was determined using an asset allocation study in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce long-term expected rate of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Projected Returns/Risks	
		One Year Arithmetic	Ten Year Geometric
Equities	37.00%	8.30%	6.85%
International equities	18.00%	8.45%	6.75%
Fixed income	28.00%	3.05%	3.00%
Real estate	9.00%	6.90%	5.75%
Alternatives	9.00%		
Private equity		12.45%	7.35%
Hedge funds		5.35%	5.05%
Commodities		4.25%	2.65%
Cash equivalents	1.00%	2.25%	2.25%

Discount rate. The discount rate used to measure the total pension liability for IMRF was 7.50%. The discount rate calculated using the December 31, 2016 measurement date 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 City and Tri-Com Central Dispatch contributions will be made at rates equal to the difference between actuarially determined contribution rate and the member rate. Based on those assumptions, the 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 investments was applied to all periods of projected benefits to determine the total pension liability.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Discount rate sensitivity. The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents net pension liability/(asset) of the City and Tri-Com Central Dispatch calculated using the discount rate of 7.50% as well as what the net pension liability/(asset) would be if it were to be 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	Current Discount Rate	1% Increase
<i>City:</i>			
Total pension liability	\$ 46,405,543	\$ 41,016,646	\$ 36,599,830
Plan fiduciary net pension	39,750,830	39,750,830	39,750,830
Net pension liability/(asset)	\$ 6,654,713	\$ 1,265,816	\$ (3,151,000)
<i>Tri-Com Central Dispatch:</i>			
Total pension liability	\$ 10,060,988	\$ 8,892,644	\$ 7,935,053
Plan fiduciary net pension	8,706,647	8,706,647	8,706,647
Net pension liability/(asset)	\$ 1,354,341	\$ 185,997	\$ (771,594)
<i>Total:</i>			
Total pension liability	\$ 56,466,531	\$ 49,909,290	\$ 44,534,883
Plan fiduciary net pension	48,457,477	48,457,477	48,457,477
Net pension liability/(asset)	\$ 8,009,054	\$ 1,451,813	\$ (3,922,594)

Changes in net pension liability/(asset). The changes in net pension liability/(asset) for the calendar year ended December 31, 2017 were as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
<i>City:</i>			
Balances at December 31, 2016	\$ 40,898,223	\$ 35,428,329	\$ 5,469,894
Service cost	708,191	-	708,191
Interest on total pension liability	2,970,187	-	2,970,187
Differences between expected and actual experience of the total pension liability	(373,065)	-	(373,065)
Change of assumptions	(1,277,204)	-	(1,277,204)
Benefit payments, including refunds of employee contributions	(1,909,686)	(1,909,686)	-
Contributions - employer	-	812,507	(812,507)
Contributions - employee	-	328,045	(328,045)
Net investment income	-	6,077,792	(6,077,792)
Other (net transfer)	-	(986,157)	986,157
Balances at December 31, 2017	\$ 41,016,646	\$ 39,750,830	\$ 1,265,816

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
<i>Tri-Com Central Dispatch:</i>			
Balances at December 31, 2016	\$ 8,864,419	\$ 7,678,856	\$ 1,185,563
Service cost	168,391	-	168,391
Interest on total pension liability	706,242	-	706,242
Differences between expected and actual experience of the total pension liability	(88,639)	-	(88,639)
Change of assumptions	(303,690)	-	(303,690)
Benefit payments, including refunds of employee contributions	(454,079)	(454,079)	-
Contributions - employer	-	193,195	(193,195)
Contributions - employee	-	78,002	(78,002)
Net investment income	-	1,445,159	(1,445,159)
Other (net transfer)	-	(234,486)	234,486
Balances at December 31, 2017	<u>\$ 8,892,644</u>	<u>\$ 8,706,647</u>	<u>\$ 185,997</u>
<i>Total:</i>			
Balances at December 31, 2016	\$ 49,762,642	\$ 43,107,185	\$ 6,655,457
Service cost	876,582	-	876,582
Interest on total pension liability	3,676,429	-	3,676,429
Differences between expected and actual experience of the total pension liability	(461,704)	-	(461,704)
Change of assumptions	(1,580,894)	-	(1,580,894)
Benefit payments, including refunds of employee contributions	(2,363,765)	(2,363,765)	-
Contributions - employer	-	1,005,702	(1,005,702)
Contributions - employee	-	406,047	(406,047)
Net investment income	-	7,522,951	(7,522,951)
Other (net transfer)	-	(1,220,643)	1,220,643
Balances at December 31, 2017	<u>\$ 49,909,290</u>	<u>\$ 48,457,477</u>	<u>\$ 1,451,813</u>
Plan fiduciary net position as a percentage of the total pension liability			97.09 %

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Pension expense and deferred outflows of resources and deferred inflows of resources related to pensions. For the year ended April 30, 2018, the City and Tri-Com Central Dispatch recognized pension expense of \$1,518,761. The City and Tri-Com Central Dispatch reported deferred outflows and inflows of resources related to pension from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
<i>City:</i>		
Difference between expected and actual experience	\$ 87,289	\$ 338,801
Assumption changes	37,452	1,054,589
Net difference between projected and actual earnings on pension plan investments	-	1,780,971
Contributions subsequent to the measurement date	<u>331,239</u>	<u>-</u>
Total	<u>\$ 455,980</u>	<u>\$ 3,174,361</u>
<i>Tri-Com Central Dispatch:</i>		
Difference between expected and actual experience	\$ 12,616	\$ 80,199
Assumption changes	5,413	249,637
Net difference between projected and actual earnings on pension plan investments	-	421,584
Contributions subsequent to the measurement date	<u>47,873</u>	<u>-</u>
Total	<u>\$ 65,902</u>	<u>\$ 751,420</u>
<i>Total:</i>		
Difference between expected and actual experience	\$ 99,905	\$ 419,000
Assumption changes	42,865	1,304,226
Net difference between projected and actual earnings on pension plan investments	-	2,202,555
Contributions subsequent to the measurement date	<u>379,112</u>	<u>-</u>
Total	<u>\$ 521,882</u>	<u>\$ 3,925,781</u>

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending April 30, 2019. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$(3,783,011)) will be recognized in pension expense as follows:

<u>Year Ending December 31,</u>	<u>City</u>	<u>Tri-Com Central Dispatch</u>	<u>Total</u>
2018	\$ (562,104)	\$ (135,178)	\$ (697,282)
2019	(559,164)	(134,471)	(693,635)
2020	(1,023,250)	(246,077)	(1,269,327)
2021	<u>(905,102)</u>	<u>(217,665)</u>	<u>(1,122,767)</u>
Total	<u>\$ (3,049,620)</u>	<u>\$ (733,391)</u>	<u>\$ (3,783,011)</u>

Police Pension

Plan description. Police sworn personnel are covered by the Police Pension Plan, which is a defined benefit single-employer pension plan. Although this is a single employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes (Chapter 40 ILCS 5/3) and may be amended only by the Illinois legislature. The City accounts for the plan as a pension trust fund.

As provided for in the Illinois Compiled Statutes, the Plan provides retirement benefits as well as death and disability benefits to employees grouped into two tiers. Tier 1 is for employees hired prior to January 1, 2011 and Tier 2 is for employees hired after that date. The following is a summary of the Police Pension Fund as provided for in Illinois Compiled Statutes.

Tier 1 - Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive an annual retirement benefit of one half of the salary attached to the rank on the last day of service, or for one year prior to the last day, whichever is greater. The pension 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 8 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced retirement benefit. The monthly pension 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 paid upon reaching at least the age 55, by 3% of the original pension and 3% compounded annually thereafter.

Tier 2 - Covered employees attaining the age of 55 or more with 10 or more years of creditable service are entitled to receive a monthly pension of 2.5% of the final average salary for each year of creditable service. The salary is initially capped at \$106,800 but increases annually thereafter and is limited to 75% of final average salary. Employees with 10 or more years of creditable service may retire at or after age 50 and receive a reduced retirement benefit. The monthly pension of a police shall be increased annually on the January 1 occurring either on or after the attainment of age 60 or the first anniversary of the pension start date, whichever is later. Each annual increase shall be calculated at 3% or one-half the annual unadjusted percentage increase in the CPI, whichever is less.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Police Pension (cont.)

Plan membership. At April 30, 2018, the Police Pension membership consisted of:

Retirees and beneficiaries	21
Inactive, non-retired members	1
Active members	<u>36</u>
Total	<u><u>58</u></u>

Contributions. Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the plans as actuarially determined by an enrolled actuary. Effective January 1, 2011 the City's contributions must accumulate to the point where the past service cost for the Police Pension Plan is 90% funded by the year 2040. The City's actuarially determined contribution rate for the fiscal year ending April 30, 2018 was 39.05% of annual covered payroll.

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of April 30, 2018, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

Summary of Significant Accounting Policies. The financial statements of the Police Pension Plan are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which contributions are due. The City's contributions are recognized when due and a formal commitment to provide the contributions are made. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Plan investments are reported at fair value. Short-term investments are reported at cost, which approximated fair value. Investments that do not have an established market are reported at estimated fair values.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Police Pension (cont.)

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed as of April 30, 2018 using the following actuarial methods and assumptions:

Actuarial cost method	Entry Age Normal
Asset valuation method	Market Value
Actuarial assumptions	
Interest rate	7.25%
Inflation	2.50%
Projected salary increases	5.00%
Cost-of-living adjustments	Tier 1 - 3.00%, Tier 2- 1.25%

Mortality rates were based on the RP-2014 BCHA Mortality Table projected to the valuation date using improvement scale MP-2016.

Long-term expected real rate of return. The long-term expected rate of return on the Police Pension Plan's investments was determined using a building block method. The best estimate for future real rates of return are developed for each of the major asset classes. Future real rates of return are weighted based on the target allocation within the Plan investment policy. Expectation inflation is added back in. Adjustment is made to reflect geometric returns. Best estimated or arithmetic real rates of return for each major asset class included in the Plan's target asset allocation as of April 30, 2018 are as follows:

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed income	50%	2.7%
Domestic equities	45%	7.2%
International equities	5%	6.7%

Illinois Compiled Statutes (ILCS) limit the Plan's investments in equities, mutual funds and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Police Pension (cont.)

Discount rate. The discount rate used to measure the total pension liability for the Police Pension Plan was 7.25%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that City contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the 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 Plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Discount rate sensitivity. The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the City calculated using the discount rate of 7.25% as well as what the net pension liability would be if it were to be calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 45,729,148	\$ 39,860,585	\$ 35,061,120
Plan fiduciary net position	22,398,007	22,398,007	22,398,007
Net pension liability	\$ 23,331,141	\$ 17,462,578	\$ 12,663,113

Changes in net pension liability/(asset). The City's changes in net pension liability/(asset) for the calendar year ended April 30, 2018 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/Asset (a) - (b)
Balances at April 30, 2017	\$ 38,753,183	\$ 20,318,309	\$ 18,434,874
Service cost	755,129	-	755,129
Interest on total pension liability	2,815,689	-	2,815,689
Differences between expected and actual experience of the total pension liability	(1,120,976)	-	(1,120,976)
Benefit payments, including refunds of employee contributions	(1,342,440)	(1,342,440)	-
Contributions - employer	-	1,365,906	(1,365,906)
Contributions - employee	-	335,276	(335,276)
Net investment income	-	1,750,685	(1,750,685)
Administration	-	(29,729)	29,729
Balances at April 30, 2018	\$ 39,860,585	\$ 22,398,007	\$ 17,462,578

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Police Pension (cont.)

Pension expense and deferred outflows of resources and deferred inflows of resources related to pensions. For the year ended April 30, 2018, the City recognized pension expense of \$855,636. The City reported deferred outflows and inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 1,098,022
Assumption changes	875,973	-
Net difference between projected and actual earnings on pension plan investments	230,361	-
Total	\$ 1,106,334	\$ 1,098,022

The amounts reported as deferred outflows and inflows of resources related to pensions (\$8,312) will be recognized in pension expense as follows:

Year Ending April 30,	Amount
2019	\$ 441,303
2020	317,231
2021	(325,330)
2022	(238,063)
2023	(186,829)
Total	\$ 8,312

Firefighters' Pension

Plan description. Fire sworn personnel are covered by the Firefighters' Pension Plan, which is a defined benefit single-employer pension plan. Although this is a single employer pension plan, the defined benefits and employee and employer contribution levels are governed by Illinois State Statutes (Chapter 40 ILCS 5/3) and may be amended only by the Illinois legislature. The City accounts for the plan as a pension trust fund.

As provided for in the Illinois Compiled Statutes, the Firefighters' Pension Plan provides retirement benefits as well as death and disability benefits to employees grouped into two tiers. Tier 1 is for employees hired prior to January 1, 2011 and Tier 2 is for employees hired after that date. The following is a summary of the Firefighters' Pension Plan as provided for in Illinois Compiled Statutes.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Firefighters' Pension (cont.)

Tier 1 - Covered employees attaining the age of 50 or more with 20 or more years of creditable service are entitled to receive a monthly retirement benefit of one half of the monthly salary attached to the rank held in the fire service at the date of retirement. The monthly pension shall be increased by one twelfth of 2.5% of such monthly salary for each additional month over 20 years of service through 30 years of service to a maximum of 75% of such monthly salary. Employees with at least 10 years but less than 20 years of credited service may retire at or after age 60 and receive a reduced retirement benefit. The monthly pension of a firefighter 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 paid upon reaching at least the age 55, by 3% of the original pension and 3% compounded annually thereafter.

Tier 2 - Covered employees attaining the age of 55 or more with 10 or more years of creditable service are entitled to receive a monthly pension of 2.5% of the final average salary for each year of creditable service. The salary is initially capped at \$106,800 but increases annually thereafter and is limited to 75% of final average salary. Employees with 10 or more years of creditable service may retire at or after age 50 and receive a reduced retirement benefit. The monthly pension of a firefighter shall be increased annually on the January 1 occurring either on or after the attainment of age 60 or the first anniversary of the pension start date, whichever is later. Each annual increase shall be calculated at 3% or one-half the annual unadjusted percentage increase in the CPI, whichever is less.

Plan membership. At April 30, 2018, the Firefighters' Pension Plan membership consisted of:

Retirees and beneficiaries	12
Inactive, non-retired members	4
Active members	<u>20</u>
Total	<u><u>36</u></u>

Contributions. Participants contribute a fixed percentage of their base salary to the plans. At April 30, 2018, the contribution percentage was 9.455%. If a participant leaves covered employment with less than 20 years of service, accumulated participant contributions may be refunded without accumulated interest. The City is required to contribute the remaining amounts necessary to finance the plans as actuarially determined by an enrolled actuary. Effective January 1, 2011 the City's contributions must accumulate to the point where the past service cost for the Firefighters' Pension Plan is 90% funded by the year 2040. The City's actuarially determined contribution rate for the fiscal year ending April 30, 2018 was 27.85% of annual covered payroll.

Net pension liability/(asset). The net pension liability/(asset) was measured as of April 30, 2018, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Firefighters' Pension (cont.)

Summary of significant accounting policies. The financial statements of the Firefighters' Pension Plan are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which contributions are due. The City's contributions are recognized when due and a formal commitment to provide the contributions are made. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Plan investments are reported at fair value. Short-term investments are reported at cost, which approximated fair value. Investments that do not have an established market are reported at estimated fair values.

Actuarial assumptions. The total pension liability was determined by an actuarial valuation performed as of April 30, 2018 using the following actuarial methods and assumptions:

Actuarial cost method	Entry Age Normal
Asset valuation method	Market Value
Actuarial assumptions	
Interest rate	7.25%
Inflation	2.50%
Projected salary increases	5.00%
Cost-of-living adjustments	Tier 1 - 3.00%, Tier 2- 1.25%

Mortality rates were based on the RP-2014 BCHA Mortality Table projected to the valuation date using improvement scale MP-2016.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Firefighters' Pension (cont.)

Long-term expected real rate of return. The long-term expected rate of return on the Firefighters' Pension Plan's investments was determined using a building block method. The best estimate for future real rates of return are developed for each of the major asset classes. Future real rates of return are weighted based on the target allocation within the Plan investment policy. Expectation inflation is added back in. Adjustment is made to reflect geometric returns. Best estimated or arithmetic real rates of return for each major asset class included in the Plan's target asset allocation as of April 30, 2018 are as follows:

<u>Asset Class</u>	<u>Target</u>	<u>Long-Term Expected Real Rate of Return</u>
T Bill	1%	0.4%
Short Gov/ Credit	5%	1.9%
Intermediate Govt	36%	1.7%
Large	5%	4.5%
Large Value	5%	4.7%
Mid Value	6%	5.2%
Small	7%	5.6%
Small Value	7%	6.5%
International Developed	4%	4.5%
International Value	7%	6.6%
International Small	7%	7.5%
Emerging Markets	8%	7.5%
REIT	2%	3.9%

Illinois Compiled Statutes (ILCS) limit the Plan's investments in equities, mutual funds and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund.

Discount rate. The discount rate used to measure the total pension liability for the Firefighters' Pension Plan was 7.25%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that City contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the 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 Plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Firefighters' Pension (cont.)

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 7.25% as well as what the net pension liability would be if it were to be calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 24,481,635	\$ 21,172,654	\$ 18,487,192
Plan fiduciary net position	15,085,969	15,085,969	15,085,969
Net pension liability	\$ 9,395,666	\$ 6,086,685	\$ 3,401,223

Changes in net pension liability/(asset). The City's changes in net pension liability/(asset) for the calendar year ended April 30, 2018 was as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/Asset (a) - (b)
Balances at April 30, 2017	\$ 19,713,705	\$ 14,111,592	\$ 5,602,113
Service cost	489,935	-	489,935
Interest on total pension liability	1,437,150	-	1,437,150
Differences between expected and actual experience of the total pension liability	293,635	-	293,635
Benefit payments, including refunds of employee contributions	(761,771)	(761,771)	-
Contributions - employer	-	518,475	(518,475)
Contributions - employee	-	176,328	(176,328)
Net investment income	-	1,058,849	(1,058,849)
Administration	-	(17,504)	17,504
Balances at April 30, 2018	\$ 21,172,654	\$ 15,085,969	\$ 6,086,685

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

Firefighters' Pension (cont.)

Pension expense and deferred outflows of resources and deferred inflows of resources related to pensions. For the year ended April 30, 2018, the City recognized pension expense of \$565,992. The City reported deferred outflows and inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 251,688	\$ 442,579
Assumption changes	572,804	-
Net difference between projected and actual earnings on pension plan investments	277,120	-
Total	\$ 1,101,612	\$ 442,579

The amounts reported as deferred outflows and inflows of resources related to pensions (\$659,033) will be recognized in pension expense as follows:

Year Ending April 30,	Amount
2019	\$ 336,236
2020	336,237
2021	(14,337)
2022	(24,406)
2023	(16,645)
Thereafter	41,948
Total	\$ 659,033

B. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; workers compensation; and health care of its employees. The City purchases commercial insurance to provide coverage for losses from 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

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

B. RISK MANAGEMENT (cont.)

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, 2018 and 2017 is as follows:

	<u>Prior Year</u>	<u>Current Year</u>
Unpaid claims - Beginning of Year	\$ 659,098	\$ 641,767
Current year claims and changes in estimates	878,746	821,644
Claim payments	<u>(896,077)</u>	<u>(631,054)</u>
Unpaid Claims - End of Year	<u>\$ 641,767</u>	<u>\$ 832,357</u>

C. COMMITMENTS AND CONTINGENCIES

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. The liability and expenditure for claims and judgments are only reported in governmental funds if it has matured. Claims and judgments are recorded in the government-wide statements and proprietary funds as expenses when the related liabilities are incurred.

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.

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.

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.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

C. COMMITMENTS AND CONTINGENCIES (cont.)

Economic Development Incentives

The City has entered into several agreements outstanding at April 30, 2018, 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, 2018, payments of \$109,819 have been made under these agreements. As of April 30, 2018, the City has incurred total incentives of \$1,186,193.

D. OTHER POSTEMPLOYMENT BENEFITS

The City administers a single-employer defined benefit healthcare plan ("the Retiree Health Plan"). The plan provides postemployment health care and life insurance benefits (OPEB) for eligible retirees and their spouses through the City's group health insurance plan, which covers both active and retired members. Benefit provisions are established through the city's personnel manual and union contracts and state that eligible retirees and their spouses receive lifetime healthcare insurance at established contribution rates. The Retiree Health Plan does not issue a publicly available financial report. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. Substantially all of the city's employees may become eligible for those benefits if they reach normal retirement age while working for the City. The cost of retiree health care and life insurance benefits as well as an administrative fee is fully paid by the retirees.

Contribution requirements are established between the City and employees through union contracts and personnel policy 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, 2018, contributions to the plan were \$87,253. 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

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (cont.)

The City's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the City's annual OPEB cost for the year, the amount actually contributed to plan, and changes in the City's net OPEB obligation to the Retiree Health Plan:

Annual required contribution	\$	136,614
Interest on net OPEB obligation		8,996
Adjustment to annual required contribution		<u>(8,930)</u>
Annual OPEB cost		136,680
Contributions made		<u>(87,253)</u>
Increase in net OPEB obligation (asset)		49,427
Net OPEB Obligation (Asset) - Beginning of Year		<u>239,888</u>
Net OPEB Obligation (Asset) - End of Year	\$	<u><u>289,315</u></u>

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2018 and the two preceding years were as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
April 30, 2016	\$ 97,113	62.76	\$ 203,487
April 30, 2017	97,354	62.61	239,888
April 30, 2018	136,680	63.84	289,315

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

D. OTHER POSTEMPLOYMENT BENEFITS (cont.)

The funded status of the plan as of April 30, 2018, the most recent actuarial valuation date, was as follows:

Actuarial accrued liability (AAL)	\$ 1,987,169
Actuarial value of plan assets	<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$ 1,987,169</u>
Funded ratio (actuarial value of plan assets/AAL)	-%
Covered payroll (active plan members)	\$ 14,354,275
UAAL as a percentage of covered payroll	13.84%

Actuarial valuations of an ongoing plan involve estimates for 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 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 the financial statements, presents multiyear 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.

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 benefit costs between the employer and plan members to that point. The 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, 2018 actuarial valuation, the entry age actuarial cost method was used. The actuarial assumptions include a 4% investment rate of return and an annual healthcare cost trend rate of 6.50% initially, reduced by decrements to an ultimate rate of 5% after 6 years. Both rates include a 3% inflation assumption. The actuarial value of Retiree Health Plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a three-year period. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The amortization period at April 30, 2018, was 30 years.

CITY OF GENEVA

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended April 30, 2018

NOTE IV - OTHER INFORMATION (cont.)

E. EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS

The Governmental Accounting Standards Board (GASB) has approved the following:

- Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*
- Statement No. 80, *Blending Requirements for Certain Component Units - an Amendment of GASB Statement No. 14*
- Statement No. 81, *Irrevocable Split-Interest Agreements*
- Statement No. 83, *Certain Asset Retirement Obligations*
- Statement No. 84, *Fiduciary Activities*
- Statement No. 85, *Omnibus 2017*
- Statement No. 86, *Certain Debt Extinguishment Issues*
- Statement No. 87, *Leases*
- Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*
- Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*
- Statement No. 90, *Majority Equity Interests - An Amendment of GASB Statement No. 14 and No. 61*

When they become effective, application of these standards may restate portions of these financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL For the Year Ended April 30, 2018

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Taxes	\$ 7,424,195	\$ 7,424,195	\$ 7,498,030
Intergovernmental	7,227,870	7,227,870	7,491,273
Licenses and permits	549,750	549,750	617,759
Public charges for services	739,450	739,450	845,815
Fines, forfeitures and penalties	153,250	153,250	198,708
Investment income	8,000	8,000	37,677
Miscellaneous	375,190	375,190	430,704
Total Revenues	<u>16,477,705</u>	<u>16,477,705</u>	<u>17,119,966</u>
EXPENDITURES			
Current			
General government	1,176,345	1,176,345	1,114,993
Public works	810,962	810,962	704,443
Economic development	129,263	129,263	87,071
Community development	936,244	936,244	952,587
Public safety	11,695,066	11,695,066	11,687,263
Highways and streets	1,349,120	1,349,120	1,321,381
Debt service			
Principal retirement	125,140	125,140	126,986
Interest and fiscal charges	3,725	3,725	1,875
Total Expenditures	<u>16,225,865</u>	<u>16,225,865</u>	<u>15,996,599</u>
Excess (deficiency) of revenues over (under) expenditures	<u>251,840</u>	<u>251,840</u>	<u>1,123,367</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(572,720)</u>	<u>(572,720)</u>	<u>(370,606)</u>
Total Other Financing Sources (Uses)	<u>(572,720)</u>	<u>(572,720)</u>	<u>(370,606)</u>
Net Change in Fund Balance	(320,880)	(320,880)	752,761
FUND BALANCE - Beginning of Year	<u>5,045,987</u>	<u>5,045,987</u>	<u>5,045,987</u>
FUND BALANCE - END OF YEAR	<u>\$ 4,725,107</u>	<u>\$ 4,725,107</u>	<u>\$ 5,798,748</u>

See independent auditors' report and accompanying notes to required supplementary information.

CITY OF GENEVA

ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF CHANGES IN THE CITY'S NET PENSION LIABILITY AND RELATED RATIOS
 Last Three Fiscal Years

	2016		
	City	Tri-Com Central Dispatch	Total
Total pension liability			
Service cost	\$ 718,624	157,747	\$ 876,371
Interest	2,740,067	601,478	3,341,545
Differences between expected and actual experience	(136,936)	(30,059)	(166,995)
Changes of assumptions	100,032	21,958	121,990
Benefit payments, including refunds of member contributions	<u>(1,646,586)</u>	<u>(361,446)</u>	<u>(2,008,032)</u>
Net change in total pension liability	1,775,201	389,678	2,164,879
Total pension liability - beginning	<u>36,998,212</u>	<u>8,121,555</u>	<u>45,119,767</u>
Total pension liability - ending (a)	<u>\$ 38,773,413</u>	<u>\$ 8,511,233</u>	<u>\$ 47,284,646</u>
Plan fiduciary net position			
Employer contributions	840,881	184,583	\$ 1,025,464
Employee contributions	309,461	67,930	377,391
Net investment income	170,888	37,512	208,400
Benefit payments, including refunds of member contributions	(1,646,586)	(361,446)	(2,008,032)
Other (net transfer)	<u>(672,703)</u>	<u>(147,665)</u>	<u>(820,368)</u>
Net change in plan fiduciary net position	(998,059)	(219,086)	(1,217,145)
Plan fiduciary net position - beginning	<u>34,425,794</u>	<u>7,556,878</u>	<u>41,982,672</u>
Plan fiduciary net position - ending (b)	<u>\$ 33,427,735</u>	<u>\$ 7,337,792</u>	<u>\$ 40,765,527</u>
Employer's net pension liability - ending (a) - (b)	<u>\$ 5,345,678</u>	<u>\$ 1,173,441</u>	<u>\$ 6,519,119</u>
Plan fiduciary net position as a percentage of the total pension liability			86.21%
Covered-employee payroll			\$ 8,196,713
Employer's net pension liability as a percentage of covered-employee payroll			79.53%

Notes to Schedule:

The City implemented GASB Statement No. 68 in fiscal year 2016. Information prior to fiscal year 2016 is not available.

2017			2018		
City	Tri-Com Central Dispatch	Total	City	Tri-Com Central Dispatch	Total
\$ 740,041	160,399	\$ 900,440	\$ 708,191	\$ 168,391	\$ 876,582
2,873,936	622,906	3,496,842	2,970,187	706,242	3,676,429
145,042	31,437	176,479	(373,065)	(88,639)	(461,704)
(102,317)	(22,177)	(124,494)	(1,277,204)	(303,690)	(1,580,894)
<u>(1,620,121)</u>	<u>(351,150)</u>	<u>(1,971,271)</u>	<u>(1,909,686)</u>	<u>(454,079)</u>	<u>(2,363,765)</u>
2,036,581	441,415	2,477,996	118,423	28,225	146,648
<u>38,773,413</u>	<u>8,511,233</u>	<u>47,284,646</u>	<u>40,898,223</u>	<u>8,864,419</u>	<u>49,762,642</u>
<u>\$ 40,809,994</u>	<u>\$ 8,952,648</u>	<u>\$ 49,762,642</u>	<u>\$ 41,016,646</u>	<u>\$ 8,892,644</u>	<u>\$ 49,909,290</u>
838,092	181,651	\$ 1,019,743	812,507	193,195	\$ 1,005,702
324,428	70,317	394,745	328,045	78,002	406,047
2,306,924	500,010	2,806,934	6,077,792	1,445,159	7,522,951
(1,620,121)	(351,150)	(1,971,271)	(1,909,686)	(454,079)	(2,363,765)
<u>63,041</u>	<u>28,466</u>	<u>91,507</u>	<u>(986,157)</u>	<u>(234,486)</u>	<u>(1,220,643)</u>
1,912,364	429,294	2,341,658	4,322,501	1,027,791	5,350,292
<u>33,427,735</u>	<u>7,337,792</u>	<u>40,765,527</u>	<u>35,428,329</u>	<u>7,678,856</u>	<u>43,107,185</u>
<u>\$ 35,340,099</u>	<u>\$ 7,767,086</u>	<u>\$ 43,107,185</u>	<u>\$ 39,750,830</u>	<u>\$ 8,706,647</u>	<u>\$ 48,457,477</u>
<u>\$ 5,469,895</u>	<u>\$ 1,185,563</u>	<u>\$ 6,655,457</u>	<u>\$ 1,265,816</u>	<u>\$ 185,997</u>	<u>\$ 1,451,813</u>
		86.63%			97.09%
	\$ 8,765,878			\$ 8,845,238	
		75.92%			16.41%

CITY OF GENEVA

ILLINOIS MUNICIPAL RETIREMENT FUND SCHEDULE OF EMPLOYER CONTRIBUTIONS Last Three Fiscal Years

	2016		
	City	Tri-Com Central Dispatch	Total
Actuarially determined contribution	\$ 825,909	\$ 179,008	\$ 1,004,917
Contributions in relation to the actuarially determined contribution	<u>(825,909)</u>	<u>(179,008)</u>	<u>(1,004,917)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered-employee payroll			\$ 8,196,713
Contributions as a percentage of covered-employee payroll			12.26%

Notes to Schedule:

The City implemented GASB Statement No. 68 in fiscal year 2016. Information prior to fiscal year 2016 is not available.

Valuation date:

Actuarially determined contribution rates are calculated as of December 31 each year, which are 4 months prior to the beginning of the fiscal year in which contributions are reported. Actuarially determined contributions were not available on a fiscal year basis.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	27 years
Asset valuation method	5-Year smoothed market
Inflation	2.75%
Salary increases	3.75% to 14.50% including inflation
Investment rate of return	7.50%
Retirement Age	
Mortality	Experience-based table of rates that are specific to the type of eligibility condition RP-2014 CHBCA

Other information:

There were no benefit changes during the year.

2017			2018		
City	Tri-Com Central Dispatch	Total	City	Tri-Com Central Dispatch	Total
\$ 805,971	\$ 212,624	\$ 1,018,595	812,508	193,196	\$ 1,005,704
<u>(805,971)</u>	<u>(212,624)</u>	<u>(1,018,595)</u>	<u>(812,507)</u>	<u>(193,195)</u>	<u>(1,005,702)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ 2</u>
		\$ 8,765,878			\$ 8,845,238
		11.62%			11.37%

CITY OF GENEVA

POLICE PENSION FUND

SCHEDULE OF CHANGES IN THE CITY'S NET PENSION LIABILITY AND RELATED RATIOS
Last Four Fiscal Years

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Total pension liability				
Service cost	\$ 633,473	\$ 669,111	\$ 675,264	\$ 755,129
Interest	2,152,823	2,422,628	2,703,440	2,815,689
Differences between expected and actual experience	(135,905)	(250,837)	(111,650)	(1,120,976)
Changes of assumptions	2,096,902	2,194,645	125,412	-
Benefit payments, including refunds of member contributions	<u>(1,087,272)</u>	<u>(1,212,510)</u>	<u>(1,370,286)</u>	<u>(1,342,440)</u>
Net change in total pension liability	3,660,021	3,823,037	2,022,180	1,107,402
Total pension liability - beginning	<u>29,247,945</u>	<u>32,907,966</u>	<u>36,731,003</u>	<u>38,753,183</u>
Total pension liability - ending (a)	<u>\$ 32,907,966</u>	<u>\$ 36,731,003</u>	<u>\$ 38,753,183</u>	<u>\$ 39,860,585</u>
Plan fiduciary net position				
Employer contributions	\$ 1,247,900	\$ 1,144,355	\$ 1,365,906	\$ 1,365,906
Employee contributions	314,018	365,178	319,653	335,276
Net investment income	1,080,768	(380,287)	1,815,790	1,750,685
Benefit payments, including refunds of member contributions	(1,087,272)	(1,212,510)	(1,370,286)	(1,342,440)
Administration	<u>(28,154)</u>	<u>(30,437)</u>	<u>(32,335)</u>	<u>(29,729)</u>
Net change in plan fiduciary net position	1,527,260	(113,701)	2,098,728	2,079,698
Plan fiduciary net position - beginning	<u>16,806,022</u>	<u>18,333,282</u>	<u>18,219,581</u>	<u>20,318,309</u>
Plan fiduciary net position - ending (b)	<u>\$ 18,333,282</u>	<u>\$ 18,219,581</u>	<u>\$ 20,318,309</u>	<u>\$ 22,398,007</u>
City's net pension liability - ending (a) - (b)	<u>\$ 14,574,684</u>	<u>\$ 18,511,422</u>	<u>\$ 18,434,874</u>	<u>\$ 17,462,578</u>
Plan fiduciary net position as a percentage of the total pension liability	55.71%	49.60%	52.43%	56.19%
Covered-employee payroll	\$ 3,148,322	\$ 3,130,603	\$ 3,256,583	\$ 3,498,076
City's net pension liability as a percentage of covered-employee payroll	462.93%	591.31%	566.08%	499.21%

Notes to Schedule:

The Pension implemented GASB Statement No. 67 in fiscal year 2015. Information prior to fiscal year 2015 is not available.

CITY OF GENEVA

POLICE PENSION FUND
SCHEDULE OF EMPLOYER CONTRIBUTIONS
 Last Four Fiscal Years

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Actuarially determined contribution	\$ 1,102,330	\$ 1,144,355	\$ 1,365,906	\$ 1,295,483
Contributions in relation to the actuarially determined contribution	1,247,900	1,144,355	1,365,906	1,365,906
Contribution deficiency (excess)	<u>\$ (145,570)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (70,423)</u>
Covered-employee payroll	\$ 3,148,322	\$ 3,130,603	\$ 3,256,583	\$ 3,498,076
Contributions as a percentage of covered-employee payroll	39.64%	36.55%	41.94%	39.05%

Notes to Schedule:

The Plan implemented GASB Statement No. 67 in fiscal year 2015. Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

Valuation date: Actuarially determined contributions are calculated as of April 30 of the current fiscal year.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry-age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	25 years
Asset valuation method	Market value
Inflation	2.50%
Salary increases	5.00%, average, including inflation
Investment rate of return	7.25%
Retirement age	Based on studies of the Fund and the Department of Insurance, 100% by Age 70
Mortality	Mortality rates were based on the RP-2014 BCHA Mortality Table

CITY OF GENEVA

FIREFIGHTERS' PENSION FUND

SCHEDULE OF CHANGES IN THE CITY'S NET PENSION LIABILITY AND RELATED RATIOS Last Four Fiscal Years

	2015	2016	2017	2018
Total pension liability				
Service cost	\$ 402,141	\$ 389,913	\$ 422,663	\$ 489,935
Interest	1,097,019	1,241,081	1,394,388	1,437,150
Differences between expected and actual experience	350,386	(225,868)	(475,876)	293,635
Changes of assumptions	486,371	1,156,859	65,743	-
Benefit payments, including refunds of member contributions	(364,529)	(465,657)	(570,114)	(761,771)
Net change in total pension liability	<u>1,971,388</u>	<u>2,096,328</u>	<u>836,804</u>	<u>1,458,949</u>
Total pension liability - beginning	<u>14,809,185</u>	<u>16,780,573</u>	<u>18,876,901</u>	<u>19,713,705</u>
Total pension liability - ending (a)	<u>\$ 16,780,573</u>	<u>\$ 18,876,901</u>	<u>\$ 19,713,705</u>	<u>\$ 21,172,654</u>
Plan fiduciary net position				
Employer contributions	\$ 345,865	\$ 355,690	\$ 434,791	\$ 518,475
Employee contributions	179,157	188,272	182,331	176,328
Net investment income	523,181	(348,987)	1,330,504	1,058,849
Benefit payments, including refunds of member contributions	(364,529)	(465,657)	(570,114)	(761,771)
Administration	(15,818)	(19,591)	(22,481)	(17,504)
Net change in plan fiduciary net position	<u>667,856</u>	<u>(290,273)</u>	<u>1,355,031</u>	<u>974,377</u>
Plan fiduciary net position - beginning	<u>12,378,978</u>	<u>13,046,834</u>	<u>12,756,561</u>	<u>14,111,592</u>
Plan fiduciary net position - ending (b)	<u>\$ 13,046,834</u>	<u>\$ 12,756,561</u>	<u>\$ 14,111,592</u>	<u>\$ 15,085,969</u>
City's net pension liability - ending (a) - (b)	<u>\$ 3,733,739</u>	<u>\$ 6,120,340</u>	<u>\$ 5,602,113</u>	<u>\$ 6,086,685</u>
Plan fiduciary net position as a percentage of the total pension liability	77.75%	67.58%	71.58%	71.25%
Covered-employee payroll	\$ 1,788,389	\$ 1,900,740	\$ 1,886,849	\$ 1,861,742
City's net pension liability as a percentage of covered-employee payroll	208.78%	322.00%	296.90%	326.93%

Notes to Schedule:

The Pension implemented GASB Statement No. 67 in fiscal year 2015. Information prior to fiscal year 2015 is not available.

CITY OF GENEVA

FIREFIGHTERS' PENSION FUND
SCHEDULE OF EMPLOYER CONTRIBUTIONS
 Last Four Fiscal Years

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Actuarially determined contribution	\$ 345,863	\$ 355,686	\$ 434,791	\$ 493,786
Contributions in relation to the actuarially determined contribution	345,865	355,686	434,791	518,475
Contribution deficiency (excess)	<u>\$ (2)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (24,689)</u>
Covered-employee payroll	\$ 1,788,389	\$ 1,900,740	\$ 1,886,840	\$ 1,861,742
Contributions as a percentage of covered-employee payroll	19.34%	18.71%	23.04%	27.85%

Notes to Schedule:

The Plan implemented GASB Statement No. 67 in fiscal year 2015. Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

Valuation date: Actuarially determined contributions are calculated as of April 30 of the current fiscal year.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry-age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	25 years
Asset valuation method	Market Value
Inflation	2.50%
Salary increases	5.00%, average, including inflation
Investment rate of return	7.25%
Retirement age	Based on studies of the Fund and the Department of Insurance, 100% by Age 70
Mortality	Mortality rates were based on the RP-2014 BCHA Mortality Table

CITY OF GENEVA

OTHER POSTEMPLOYMENT BENEFIT PLAN
 SCHEDULE OF EMPLOYER CONTRIBUTIONS AND SCHEDULE OF FUNDING PROGRESS
 For the Year Ended April 30, 2018

<u>Year Ended</u>	<u>Annual Required Contribution</u>	<u>Percentage Contributed</u>
04/30/18	\$ 136,614	63.87 %
04/30/17	95,998	63.49
04/30/16	95,998	63.49
04/30/15	72,745	45.91
04/30/14	52,713	63.35
04/30/13	53,264	37.41

The city is required to present the above information for the six most recent fiscal years.

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets (a)</u>	<u>Actuarial Accrued Liability (AAL) - Projected Unit (b)</u>	<u>Unfunded AAL (UAAL) (b-a)</u>	<u>Funded Ratio (a/b)</u>	<u>Covered Payroll (c)</u>	<u>UAAL as a Percentage of Covered Payroll ((b-a)/c)</u>
04/30/18	\$ -	\$ 1,987,169	\$ 1,987,169	0%	\$ 14,354,275	14%
04/30/15	-	1,181,568	1,181,568	0%	13,166,394	9%
04/30/12	-	815,857	815,857	0%	12,945,429	6%

The city is required to present the above information for the three most recent actuarial studies.

CITY OF GENEVA

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION For the Year Ended April 30, 2018

BUDGETARY INFORMATION

Annual budgets are adopted for all governmental, internal service 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 was a budget amendment.

SUPPLEMENTARY INFORMATION

CITY OF GENEVA

**DETAILED SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES - BUDGET AND ACTUAL -
GENERAL FUND**

For the Year Ended April 30, 2018

	Budgeted Amounts		Actual
	Original	Final	
TAXES			
Property taxes	\$ 4,791,920	\$ 4,791,920	\$ 4,778,699
Simplified telecommunications	800,000	800,000	772,727
Municipal utility tax - electricity	652,000	652,000	642,888
Municipal utility tax - water	269,000	269,000	302,119
Municipal utility tax - natural gas	280,000	280,000	373,420
Township fire tax	77,375	77,375	60,072
Charitable games	300	300	-
Other tax	100	100	9
Local use	553,500	553,500	568,096
Total Taxes	<u>7,424,195</u>	<u>7,424,195</u>	<u>7,498,030</u>
LICENSES AND PERMITS			
Business licenses	168,000	168,000	178,178
Building permits	367,750	367,750	426,381
Sign permits	9,000	9,000	9,660
Overweight permits	5,000	5,000	3,540
Total Licenses and permits	<u>549,750</u>	<u>549,750</u>	<u>617,759</u>
INTERGOVERNMENTAL			
Sales tax	5,000,000	5,000,000	5,066,293
State income tax	2,042,000	2,042,000	2,244,013
Replacement	95,000	95,000	84,909
Reimbursements	88,370	88,370	89,356
Grants	-	-	5,985
State grants	2,500	2,500	717
Total Intergovernmental	<u>7,227,870</u>	<u>7,227,870</u>	<u>7,491,273</u>
MISCELLANEOUS			
Donations	500	500	1,485
Rent	179,860	179,860	177,703
Insurance recoveries	-	-	7,721
Reimbursed expenses	184,825	184,825	228,692
Other miscellaneous	10,005	10,005	15,103
Total Miscellaneous	<u>375,190</u>	<u>375,190</u>	<u>430,704</u>
CHARGES FOR SERVICES			
General government	401,750	401,750	537,153
Community development	193,500	193,500	147,712
Public safety	144,200	144,200	160,950
Total Charges for services	<u>739,450</u>	<u>739,450</u>	<u>845,815</u>
FINES AND FORFEITS			
Law and ordinance violations	46,000	46,000	56,910
Police fines	28,750	28,750	32,201
Court penalties and costs	78,500	78,500	109,597
Total Fines and forfeits	<u>153,250</u>	<u>153,250</u>	<u>198,708</u>
Investment income	8,000	8,000	37,677
TOTAL REVENUES	<u>\$ 16,477,705</u>	<u>\$ 16,477,705</u>	<u>\$ 17,119,966</u>

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET TO ACTUAL - GENERAL FUND

For the Year Ended April 30, 2018

	2018		
	Original Budget	Final Budget	Actual
General government			
Mayor and council			
Personnel Services			
Wages - part-time	\$ 63,600	\$ 63,600	\$ 63,150
Medicare	920	920	916
Social security	3,941	3,941	3,915
Total Personnel Services	<u>68,461</u>	<u>68,461</u>	<u>67,981</u>
Contractual Services			
Publishing	6,000	6,000	7,166
Printing	750	350	235
Publications	250	250	-
Travel	3,500	3,500	1,587
Training	2,500	2,500	129
Dues	10,000	10,400	11,155
Other professional services	15,000	15,000	12,554
Total contractual services	<u>38,000</u>	<u>38,000</u>	<u>32,826</u>
Commodities			
Office supplies	1,500	1,500	904
Office equipment	500	500	-
Clothing	-	200	170
Telephone	1,000	1,000	648
Recording fees	150	150	-
Per copy charges	500	500	195
Operating supplies	2,000	1,800	15
Janitorial supplies	150	150	-
Postage	500	435	350
Community relations	1,000	1,000	401
Total Commodities	<u>7,300</u>	<u>7,235</u>	<u>2,683</u>
Total Mayor and council	<u>113,761</u>	<u>113,696</u>	<u>103,490</u>
Police and fire commission			
Contractual Services			
Medical service	500	500	-
Professional services	11,900	14,600	14,694
Legal services	1,000	1,000	-
Publishing	650	650	84
Travel and meals	100	115	111
Training	450	435	-
Printing	3,000	300	-
Dues and subscriptions	425	425	375.00
Total contractual services	<u>18,025</u>	<u>18,025</u>	<u>15,264</u>
Commodities			
Postage	150	150	12
Operating supplies	2,000	2,000	40
Total Commodities	<u>2,150</u>	<u>2,150</u>	<u>52</u>
Total police and fire commission	<u>20,175</u>	<u>20,175</u>	<u>15,316</u>

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET TO ACTUAL - GENERAL FUND

For the Year Ended April 30, 2018

	2018		
	Original Budget	Final Budget	Actual
General government (continued)			
City administrator's office			
Personnel Services			
Regular wages	\$ 114,097	\$ 114,097	\$ 125,101
Wages - part-time/seasonal	6,200	6,200	1,240
IMRF	13,099	13,099	13,786
Medicare	1,743	1,743	1,861
Social security	6,882	6,882	7,489
Total Personnel Services	<u>142,021</u>	<u>142,021</u>	<u>149,477</u>
Contractual Services			
Group insurance	39,592	39,592	44,682
Other professional services	750	750	-
Telephone	800	800	755
Training	3,500	3,500	1,384
Travel	3,000	3,000	1,423
Publishing	2,000	2,000	-
Printing	200	200	-
Dues	1,600	1,900	1,858
Public transportation	30,000	29,700	13,957
Total Contractual Services	<u>81,442</u>	<u>81,442</u>	<u>64,059</u>
Commodities			
Office supplies	1,200	1,200	276
Office equipment and furniture	800	690	-
Operating supplies	250	250	-
Publications	100	100	30
Employee awards	100	100	100
Per copy charges	550	550	223
Postage	300	300	149
Motor fuel and lubricants	225	225	186
Books	50	100	95
Computer software	50	110	108
Total Commodities	<u>3,625</u>	<u>3,625</u>	<u>1,167</u>
Total city administrator's office	<u>227,088</u>	<u>227,088</u>	<u>214,703</u>
Administrative Services			
Administration			
Personnel Services			
Regular wages	44,002	44,002	69,565
Medicare	638	638	1,085
Social security	2,728	2,728	4,641
IMRF	5,052	5,052	6,607
Total Personnel Services	<u>52,420</u>	<u>52,420</u>	<u>81,898</u>
Contractual Services			
Medical service	-	-	85
Group insurance	14,696	14,696	13,473
Publishing	-	-	50
Travel	500	500	28
Training	750	750	-
Dues	200	200	-
Total Contractual Services	<u>16,146</u>	<u>16,146</u>	<u>13,636</u>

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET TO ACTUAL - GENERAL FUND

For the Year Ended April 30, 2018

	2018		
	Original Budget	Final Budget	Actual
General government (continued)			
Administrative Services (continued)			
Administration (continued)			
Commodities			
Office supplies	\$ 500	\$ 500	\$ 86
Operating supplies	277	277	-
Office equipment	250	250	114
Per copy charges	400	400	69
Postage	50	50	42
Total Commodities	1,477	1,477	311
Total Administration	70,043	70,043	95,845
Information technology			
Personnel Services			
Regular wages	36,004	36,004	33,004
Medicare	522	522	510
Social security	2,232	2,232	2,182
IMRF	4,134	4,134	4,263
Total Personnel Services	42,892	42,892	39,959
Contractual Services			
Maintenance service	28,065	28,065	29,435
Group insurance	9,614	9,614	9,414
Telephone	5,000	5,000	5,453
Internet	2,500	2,500	2,129
Training	1,400	1,400	1,602
Utilities	240	240	568
Rentals	2,775	2,775	2,502
Total Contractual Services	49,594	49,594	51,103
Commodities			
Office supplies	250	250	274
Office equipment	1,000	1,000	96
Per copy charges	50	50	13
Maintenance supplies	2,000	2,000	1,120
Postage	100	100	2
Total Commodities	3,400	3,400	1,505
Total information technology	95,886	95,886	92,567
Human resources			
Personnel Services			
Regular wages	66,901	66,901	64,487
Wages - part-time/seasonal	13,610	13,610	16,137
Medicare	1,168	1,168	1,211
Social security	4,992	4,992	5,176
IMRF	7,682	7,682	8,129
Total Personnel Services	94,353	94,353	95,140

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET TO ACTUAL - GENERAL FUND

For the Year Ended April 30, 2018

	2018		
	Original Budget	Final Budget	Actual
General government (continued)			
Administrative Services (continued)			
Human resources (continued)			
Contractual Services			
Medical services	\$ 2,000	\$ 2,000	\$ 784
Group insurance	10,683	10,683	10,835
Travel	300	300	-
Training	3,750	3,750	3,108
Publishing	35	35	-
Printing	335	335	387
Dues	805	805	1,054
Total Contractual Services	17,908	17,908	16,168
Commodities			
Office supplies	1,250	1,250	562
Operating supplies	2,400	2,400	1,619
Per copy charges	900	900	548
Postage	325	325	136
Employee awards	1,200	1,200	1,006
Total Commodities	6,075	6,075	3,871
Total human resources	118,336	118,336	115,179
Finances			
Personnel Services			
Regular wages	126,221	126,221	126,102
Medicare	1,830	1,830	1,808
Social security	7,826	7,826	7,728
IMRF	14,481	14,481	15,051
Total Personnel Services	150,358	150,358	150,689
Contractual Services			
Group insurance	30,155	30,155	28,044
Accounting and audit service	16,520	16,685	19,285
Medical services	100	100	-
Training	2,000	2,000	1,018
Banking service	11,515	11,515	6,262
Travel	300	300	-
Other contractual services	68	68	30
Printing	4,730	4,730	1,949
Rentals	2,280	2,280	2,239
Dues	2,350	2,350	2,028
Total Contractual Services	70,018	70,183	60,855
Commodities			
Office supplies	1,500	1,500	1,198
Office equipment	500	500	59
Office furniture	400	400	-
Per copy charges	350	350	410
Bad debt	-	-	4,357
Postage	1,875	1,710	1,264
Total Commodities	4,625	4,460	7,288
Total finances	225,001	225,001	218,832

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET TO ACTUAL - GENERAL FUND

For the Year Ended April 30, 2018

	2018		
	Original Budget	Final Budget	Actual
General government (continued)			
Administrative Services (continued)			
City-wide services			
Contractual Services			
Legal service	\$ 78,000	\$ 78,065	\$ 99,429
Other professional services	5,700	5,700	600
Other contractual services	-	-	13,650
Telephone	4,000	4,000	3,482
Property taxes	1,250	1,250	1,055
Maintenance service	480	480	440
Utilities	6,500	6,500	9,657
General insurance	200,000	200,000	123,745
Rentals	5,125	5,125	5,826
Total Contractual Services	<u>301,055</u>	<u>301,120</u>	<u>257,884</u>
Commodities			
Rentals	5,000	5,000	1,177
Total Commodities	<u>5,000</u>	<u>5,000</u>	<u>1,177</u>
 Total city-wide services	 <u>306,055</u>	 <u>306,120</u>	 <u>259,061</u>
 Total administrative services	 <u>815,321</u>	 <u>815,386</u>	 <u>781,484</u>
 Total general government	 <u>1,176,345</u>	 <u>1,176,345</u>	 <u>1,114,993</u>
Community Development			
Building			
Personnel Services			
Regular wages	385,756	325,811	358,481
Wages - part-time/seasonal	-	-	120
Medicare	5,594	4,725	5,418
Social security	23,917	20,200	23,169
IMRF	44,295	37,409	39,568
Total Personnel Services	<u>459,562</u>	<u>388,145</u>	<u>426,756</u>
Contractual Services			
Maintenance service	13,930	13,930	2,615
Medical services	85	85	-
Janitorial service	17,059	17,059	18,303
Other professional services	13,360	13,360	11,535
Group insurance	78,417	68,110	75,277
Telephone	6,480	6,480	4,434
Publishing	1,600	1,600	488
Printing	520	520	505
Dues	1,550	1,550	400
Travel	1,500	1,500	258
Training	5,465	5,465	1,478
Rentals	2,100	2,100	2,076
Other contractual services	21,330	103,054	94,006
Total contractual services	<u>163,396</u>	<u>234,813</u>	<u>211,375</u>

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET TO ACTUAL - GENERAL FUND

For the Year Ended April 30, 2018

	2018		
	Original Budget	Final Budget	Actual
Community Development (continued)			
Commodities			
Maintenance supplies	\$ 4,100	\$ 4,100	\$ 1,698
Office supplies	2,000	2,000	1,102
Office equipment	350	350	-
Janitorial supplies	150	150	-
Recording fees	500	500	1,049
Operating supplies	150	150	-
Postage	800	800	662
Books	1,400	1,400	334
Per copy charges	1,000	1,000	959
Clothing	850	850	295
Small tools	200	200	97
Employee awards	50	50	-
Motor fuel and lubricants	4,500	4,500	2,459
Total Commodities	<u>16,050</u>	<u>16,050</u>	<u>8,655</u>
Total Building	<u>639,008</u>	<u>639,008</u>	<u>646,786</u>
Planning			
Personnel Services			
Regular wages	183,033	183,033	193,535
Wages - part-time/seasonal	20,250	13,320	11,594
Medicare	2,947	2,947	3,030
Social security	12,604	12,604	12,955
IMRF	23,318	23,318	23,145
Total Personnel Services	<u>242,152</u>	<u>235,222</u>	<u>244,259</u>
Contractual Services			
Other professional services	8,580	8,580	12,024
Publishing	3,000	3,000	1,976
Group insurance	32,159	32,159	32,963
Telephone	730	730	705
Printing	1,000	1,000	116
Medical services	85	85	85
Dues	3,335	3,335	2,240
Travel	200	200	254
Training	1,690	2,630	2,163
Other contractual services	-	6,930	6,545
Total contractual services	<u>50,779</u>	<u>58,649</u>	<u>59,071</u>
Commodities			
Office supplies	400	400	405
Office equipment and furniture	800	-	-
Recording fees	750	750	1,273
Books	200	85	44
Employee awards	50	50	50
Per copy charges	750	750	585
Community relations	330	305	50
Postage	1,025	1,025	64
Total Commodities	<u>4,305</u>	<u>3,365</u>	<u>2,471</u>
Total Planning	<u>297,236</u>	<u>297,236</u>	<u>305,801</u>
Total community development	<u>936,244</u>	<u>936,244</u>	<u>952,587</u>

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET TO ACTUAL - GENERAL FUND

For the Year Ended April 30, 2018

	2018		
	Original Budget	Final Budget	Actual
Economic Development			
General			
Personnel Services			
Regular wages	\$ 50,098	\$ 50,098	\$ 37,529
Wages - part-time/seasonal	19,200	19,200	14,736
Medicare	1,004	1,004	738
Social security	4,297	4,297	3,153
IMRF	7,935	7,935	6,471
Total Personnel Services	82,534	82,534	62,627
Contractual Services			
Medical service	85	85	-
Advertising	5,500	500	100
Group insurance	15,179	15,179	9,893
Data programming service	2,500	2,500	330
Other professional services	9,000	9,000	-
Telephone	1,440	1,440	1,218
Publishing	550	550	119
Printing	1,500	1,500	-
Dues	1,970	6,970	6,960
Travel	795	795	254
Training	2,160	2,160	350
Other contractual services	2,500	2,500	4,500
Total contractual services	43,179	43,179	23,724
Commodities			
Office supplies	900	900	300
Office equipment	250	250	-
Office furniture	600	600	-
Per copy charges	750	750	207
Operating supplies	400	400	47
Employee awards	100	100	-
Postage	550	550	166
Total Commodities	3,550	3,550	720
Total economic development	129,263	129,263	87,071
Public Safety			
Police			
Sworn			
Personnel Services			
Regular wages	3,335,419	3,335,419	3,415,178
Overtime	358,650	358,650	373,719
Stand-by	20,000	20,000	16,527
Medicare	53,848	53,848	58,030
Social security	-	-	23,663
Pension contributions	1,365,910	1,365,910	1,365,906
Total Personnel Services	5,133,827	5,133,827	5,253,023
Contractual Services			
Group insurance	620,167	620,167	611,913
Medical service	2,510	2,510	-
Maintenance service	21,455	21,455	24,690
Janitorial service	35,460	35,460	36,016
Other contractual services	7,615	7,615	5,857

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET TO ACTUAL - GENERAL FUND

For the Year Ended April 30, 2018

	2018		
	Original Budget	Final Budget	Actual
Public Safety (continued)			
Police (continued)			
Contractual services (continued)			
Other professional services	\$ 300	\$ 300	\$ -
Printing	8,685	8,685	4,720
Tri-Com	312,000	312,000	311,986
Dues	2,090	2,090	860
Travel	1,450	1,450	1,562
Training	18,610	18,610	14,376
Publications	850	850	578
Rentals	800	800	-
Telephone	-	-	14,128
Total contractual services	1,031,992	1,031,992	1,026,686
Commodities			
Operating supplies	2,045	2,045	894
Office equipment	-	-	225
Office supplies	-	-	70
Maintenance supplies	9,225	9,225	3,630
Computer software	-	-	-
Motor fuel and lubricants	72,880	72,880	42,774
Ammunition	10,750	10,750	5,387
Clothing	31,450	31,450	25,579
Periodicals	350	350	203
Employee awards	1,800	1,800	1,418
Postage	-	-	66
Total Commodities	128,500	128,500	80,246
Total sworn	6,294,319	6,294,319	6,359,955
Records			
Personnel Services			
Regular wages	424,262	424,262	406,030
Overtime	11,060	11,060	518
Seasonal wages	7,446	7,446	7,489
Medicare	6,420	6,420	6,178
Social security	27,452	27,452	26,414
IMRF	49,972	49,972	51,682
Total Personnel Services	526,612	526,612	498,311
Contractual Services			
Group insurance	126,572	126,572	116,911
Maintenance service	14,795	14,795	12,372
Medical services	2,510	2,510	255
Other contractual services	12,485	12,485	12,350
Other professional services	1,730	1,730	3,115
Printing	570	570	-
Rentals	6,720	6,720	6,166
Training	2,290	2,290	1,354
Travel and meals	755	755	54
Telephone	19,320	19,320	2,292
Utilities	80	80	76
Total contractual services	187,827	187,827	154,945

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET TO ACTUAL - GENERAL FUND

For the Year Ended April 30, 2018

	2018		
	Original Budget	Final Budget	Actual
Public Safety (continued)			
Commodities			
Operating supplies	\$ 4,740	\$ 4,740	\$ 3,973
Office equipment	1,300	1,300	1,032
Office supplies	10,305	10,305	9,344
Office furniture	2,100	2,100	311
Maintenance supplies	-	-	70
Computer software	1,100	1,100	-
Clothing	3,100	3,100	1,655
Per copy charges	3,000	3,000	3,204
Employee awards	200	200	302
Postage	3,235	3,235	1,942
Total Commodities	<u>29,080</u>	<u>29,080</u>	<u>21,833</u>
Total records	<u>743,519</u>	<u>743,519</u>	<u>675,089</u>
Community service			
Personnel Services			
Regular wages	29,122	29,122	30,653
Wages - part-time/seasonal	35,000	35,000	31,650
Overtime and stand-by	2,950	2,950	3,271
Medicare	976	976	937
Social security	4,159	4,159	4,010
IMRF	3,680	3,680	3,856
Total Personnel Services	<u>75,887</u>	<u>75,887</u>	<u>74,377</u>
Contractual Services			
Group insurance	10,555	10,555	9,993
Other contractual services	7,000	7,000	9,375
Telephone	-	-	912
Total contractual services	<u>17,555</u>	<u>17,555</u>	<u>20,280</u>
Commodities			
Operating supplies	950	950	676
Clothing	1,050	1,050	869
Total Commodities	<u>2,000</u>	<u>2,000</u>	<u>1,545</u>
Total community service	<u>95,442</u>	<u>95,442</u>	<u>96,202</u>
Total Police	<u>7,133,280</u>	<u>7,133,280</u>	<u>7,131,246</u>
Fire			
Command			
Personnel Services			
Regular wages	697,511	697,511	765,011
Medicare	10,113	10,113	11,722
Social security	7,964	7,964	22,023
IMRF	14,749	14,749	17,977
Total Personnel Services	<u>730,337</u>	<u>730,337</u>	<u>816,733</u>
Contractual Services			
Group insurance	172,869	172,869	181,354
Maintenance service	7,200	7,200	5,064
Medical service	1,050	1,050	218
Other professional services	375	375	306

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET TO ACTUAL - GENERAL FUND

For the Year Ended April 30, 2018

	2018		
	Original Budget	Final Budget	Actual
Public Safety (continued)			
Fire (continued)			
Contractual services (continued)			
Printing	\$ 350	\$ 350	\$ 40
Rentals	2,168	2,168	2,132
Dues	4,760	4,760	4,744
Travel	1,000	1,000	730
Training	500	500	388
Telephone	9,589	9,589	9,463
Tri-Com ambulance	347,363	347,363	347,363
Total contractual services	547,224	547,224	551,802
Commodities			
Operating supplies	1,000	1,000	152
Office equipment	300	300	1,299
Office supplies	1,500	1,500	1,451
Maintenance supplies	500	500	42
Clothing	2,100	2,100	2,337
Per copy charges	1,500	1,500	604
Employee awards	1,200	1,200	1,176
Postage	500	500	238
Total Commodities	8,600	8,600	7,299
Total command	1,286,161	1,286,161	1,375,834
Fire services			
Personnel Services			
Regular wages	1,398,478	1,398,478	1,387,711
Overtime	189,115	189,115	200,381
Wages - meetings	10,285	10,285	4,210
POC holiday	12,070	12,070	5,577
Overnight duty	434,435	434,435	375,534
Medicare	30,369	30,369	29,714
Social security	11,833	11,833	26,749
Pension contributions	498,790	498,790	518,475
Total Personnel Services	2,585,375	2,585,375	2,548,351
Contractual Services			
Group insurance	463,051	463,051	432,112
Medical services	13,524	13,524	7,355
Engineering service	355	355	-
Travel	1,000	1,000	652
Training	31,000	31,000	17,870
Total contractual services	508,930	508,930	457,989
Commodities			
Operating supplies	23,500	23,500	21,051
Still alarms	36,000	36,000	37,322
Books	500	500	755
Film/video	400	400	-
Small tools	500	500	-
Clothing	27,000	27,000	36,365
Total Commodities	87,900	87,900	95,493
Total fire services	3,182,205	3,182,205	3,101,833

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET TO ACTUAL - GENERAL FUND

For the Year Ended April 30, 2018

	2018		
	Original Budget	Final Budget	Actual
Public Safety (continued)			
Facility maintenance			
Contractual Services			
Maintenance service	\$ 24,500	\$ 24,500	\$ 36,301
Other contractual services	1,000	1,000	742
Total contractual services	<u>25,500</u>	<u>25,500</u>	<u>37,043</u>
Commodities			
Maintenance supplies	11,800	11,800	8,040
Operating supplies	1,450	1,450	1,044
Rentals	500	500	465
Janitorial supplies	3,500	3,500	3,261
Motor fuel and lubricants	20,400	20,400	13,920
Total Commodities	<u>37,650</u>	<u>37,650</u>	<u>26,730</u>
Total facility maintenance	<u>63,150</u>	<u>63,150</u>	<u>63,773</u>
Total Fire	<u>4,531,516</u>	<u>4,531,516</u>	<u>4,541,440</u>
ESDA			
Contractual Services			
Maintenance service	5,250	5,250	4,125
Other professional services	16,000	16,000	4,027
Printing	100	100	-
Telephone	5,565	5,565	5,750
Training	1,000	1,000	-
Total contractual services	<u>27,915</u>	<u>27,915</u>	<u>13,902</u>
Commodities			
Operating supplies	750	750	610
Motor fuel and lubricants	305	305	65
Clothing	1,300	1,300	-
Total Commodities	<u>2,355</u>	<u>2,355</u>	<u>675</u>
Total ESDA	<u>30,270</u>	<u>30,270</u>	<u>14,577</u>
Total public safety	<u>11,695,066</u>	<u>11,695,066</u>	<u>11,687,263</u>
Highway and Streets			
Streets			
General maintenance			
Personnel Services			
Regular wages	843,176	843,176	892,722
Overtime	58,145	58,145	70,984
Stand-by	62,000	62,000	84,103
Medicare	13,968	13,968	15,837
Social security	59,688	59,688	67,719
IMRF	110,472	110,472	118,873
Total Personnel Services	<u>1,147,449</u>	<u>1,147,449</u>	<u>1,250,238</u>
Contractual Services			
Group insurance	271,726	271,726	268,911
Medical services	1,230	1,230	977
Maintenance service	73,930	73,930	63,845
Janitorial service	2,540	2,540	2,577
Other contractual services	1,190	1,190	451

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET TO ACTUAL - GENERAL FUND

For the Year Ended April 30, 2018

	2018		
	Original Budget	Final Budget	Actual
Highway and Streets (continued)			
Streets (continued)			
Contractual services (continued)			
Other professional services	\$ 1,500	\$ 1,500	\$ 1,288
Printing	100	100	113
Publishing	100	100	503
Dues	340	340	776
Travel	1,290	1,290	1,996
Training	4,035	4,035	3,528
Rentals	2,070	2,070	2,140
Telephone	3,060	3,060	1,992
Utilities	160	160	85
Street lighting	480	480	498
Landfill charges	2,000	2,000	-
Total contractual services	365,751	365,751	349,680
Commodities			
Operating supplies	23,100	23,100	17,899
Office equipment	500	500	1,468
Office supplies	800	800	692
Maintenance supplies	32,100	32,100	29,311
Janitorial supplies	400	400	104
Motor fuel and lubricants	43,000	43,000	32,258
Office furniture	-	-	766
Clothing	7,200	7,200	5,671
Per copy charges	480	480	274
Employee awards	300	300	300
Small tools	6,000	6,000	2,090
Postage	540	540	-
Total Commodities	114,420	114,420	90,833
Less reimbursements from the Motor Fuel Tax Fund	(554,100)	(554,100)	(589,971)
Total general maintenance	1,073,520	1,073,520	1,100,780
Snow control			
Contractual Services			
Other professional services	1,800	1,800	2,104
Total contractual services	1,800	1,800	2,104
Commodities			
Maintenance service	273,000	273,000	218,497
Operating supplies	700	700	-
Small tools	100	100	-
Total Commodities	273,800	273,800	218,497
Total snow control	275,600	275,600	220,601
Total highway and streets	1,349,120	1,349,120	1,321,381

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET TO ACTUAL - GENERAL FUND

For the Year Ended April 30, 2018

	2018		
	Original Budget	Final Budget	Actual
Public works			
Streets			
Forestry			
Contractual Services			
Maintenance service	\$ 2,000	\$ 2,000	\$ 539
Other professional services	3,000	3,000	1,705
Dues and subscriptions	600	600	575
Printing	500	500	-
Mosquito abatement	60,000	60,000	59,998
Total contractual services	<u>66,100</u>	<u>66,100</u>	<u>62,817</u>
Commodities			
Operating supplies	600	600	-
Maintenance supplies	1,000	1,000	813
Motor fuel and lubricants	200	200	155
Small tools	4,000	4,000	1,948
Total Commodities	<u>5,800</u>	<u>5,800</u>	<u>2,916</u>
Total forestry	<u>71,900</u>	<u>71,900</u>	<u>65,733</u>
Fleet services			
Personnel Services			
Regular wages	140,218	140,218	102,961
Overtime	1,000	1,000	149
Medicare	2,048	2,048	1,561
Social security	8,755	8,755	6,678
IMRF	16,215	16,215	12,464
Total Personnel Services	<u>168,236</u>	<u>168,236</u>	<u>123,813</u>
Contractual Services			
Group insurance	25,222	25,222	16,943
Maintenance service	74,695	74,695	63,564
Other contractual services	1,000	1,000	-
Rentals	1,600	1,600	1,060
Dues	550	550	529
Training	695	695	1,534
Telephone	-	-	511
Total contractual services	<u>103,762</u>	<u>103,762</u>	<u>84,141</u>
Commodities			
Operating supplies	10,125	10,125	5,731
Janitorial supplies	700	700	254
Motor fuel and lubricants	14,280	14,280	3,519
Maintenance supplies	78,000	78,000	62,744
Clothing	1,350	1,350	1,920
Small tools	1,500	1,500	5,655
Total Commodities	<u>105,955</u>	<u>105,955</u>	<u>79,823</u>
Total fleet services	<u>377,953</u>	<u>377,953</u>	<u>287,777</u>
Total streets	<u>449,853</u>	<u>449,853</u>	<u>353,510</u>

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET TO ACTUAL - GENERAL FUND

For the Year Ended April 30, 2018

	2018		
	Original Budget	Final Budget	Actual
Public works (continued)			
Engineering			
General			
Personnel Services			
Regular wages	\$ 161,491	\$ 161,491	\$ 169,035
Overtime & standby	-	-	49
Medicare	2,343	2,343	2,680
Social security	9,977	9,977	11,458
IMRF	18,549	18,549	19,140
Total Personnel Services	<u>192,360</u>	<u>192,360</u>	<u>202,362</u>
Contractual Services			
Group insurance	33,546	33,546	32,671
Engineering services	41,500	41,500	28,182
Maintenance service	1,550	1,550	969
Janitorial service	2,520	2,520	2,577
Other professional services	140	140	-
Printing	100	100	55
Publishing	340	340	876
Dues	590	590	177
Travel	1,080	1,080	417
Training	1,800	1,800	2,084
Rentals	655	655	638
Telephone	4,800	4,800	5,101
Recording fees	240	240	327
Total contractual services	<u>88,861</u>	<u>88,861</u>	<u>74,074</u>
Commodities			
Operating supplies	600	600	270
Office equipment	1,250	1,250	598
Office supplies	1,000	1,000	684
Maintenance supplies	100	100	18
Janitorial supplies	150	150	90
Motor fuel and lubricants	2,000	2,000	997
Clothing	1,320	1,320	1,127
Per copy charges	360	360	274
Postage	480	480	650
Total Commodities	<u>7,260</u>	<u>7,260</u>	<u>4,708</u>
Total general	<u>288,481</u>	<u>288,481</u>	<u>281,144</u>
GIS			
Personnel Services			
Regular wages	12,892	12,892	11,922
Medicare	186	186	177
Social security	799	799	757
IMRF	1,480	1,480	1,497
Total Personnel Services	<u>15,357</u>	<u>15,357</u>	<u>14,353</u>
Contractual Services			
Group insurance	3,222	3,222	3,297
Maintenance service	-	-	(794)
Travel and meals	150	150	-
Total contractual services	<u>3,372</u>	<u>3,372</u>	<u>2,503</u>

CITY OF GENEVA

DETAILED SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET TO ACTUAL - GENERAL FUND

For the Year Ended April 30, 2018

	2018		
	Original Budget	Final Budget	Actual
Public works (continued)			
Commodities			
Maintenance	\$ 75	\$ 75	\$ -
Office supplies	80	80	-
Operating supplies	60	60	-
Small tools	50	50	-
Total Commodities	265	265	-
Total GIS	18,994	18,994	16,856
Storm drainage			
Personnel Services			
Regular wages	24,530	24,530	25,693
Overtime	-	-	81
Stand-by	-	-	51
Medicare	355	355	376
Social security	1,522	1,522	1,605
IMRF	2,818	2,818	2,920
Total Personnel Services	29,225	29,225	30,726
Contractual Services			
Group insurance	7,909	7,909	8,022
Other contractual services	2,500	2,500	331
Total contractual services	10,409	10,409	8,353
Commodities			
Maintenance supplies	11,000	11,000	10,981
Operating supplies	2,500	2,500	2,373
State/federal permit fees	500	500	500
Total Commodities	14,000	14,000	13,854
Total storm drainage	53,634	53,634	52,933
Total engineering	361,109	361,109	350,933
Total public works	810,962	810,962	704,443
Debt Service			
Principal retirement	125,140	125,140	126,986
Interest and fiscal charges	3,725	3,725	1,875
Total debt service	128,865	128,865	128,861
Total Expenditures	\$ 16,225,865	\$ 16,225,865	\$ 15,996,599
Other Financing Uses			
Transfers out	\$ 572,720	\$ 572,720	\$ 370,606
Total Other Financing Uses	\$ 572,720	\$ 572,720	\$ 370,606

CITY OF GENEVA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
As of April 30, 2018

	<u>Motor Fuel Tax</u>	<u>Combined Special Service Area</u>	<u>Foreign Fire Insurance Board</u>	<u>Mental Health</u>
ASSETS				
Cash and investments	\$ 822,783	\$ 501,510	\$ 75,514	\$ 26,742
Receivables				
Property taxes	-	467,607	-	155,001
Accrued interest	1,819	17	-	-
Other	-	-	-	-
Due from other governments	49,208	-	-	-
Advances to other funds	-	-	-	-
TOTAL ASSETS	<u>\$ 873,810</u>	<u>\$ 969,134</u>	<u>\$ 75,514</u>	<u>\$ 181,743</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable	\$ -	\$ 43,616	\$ -	\$ 150
Retainage payable	-	-	-	-
Accrued payroll	-	2,197	-	-
Due to others	-	2,700	-	-
Unearned revenues	-	-	-	-
Advances from other funds	-	-	-	-
Total Liabilities	<u>-</u>	<u>48,513</u>	<u>-</u>	<u>150</u>
Deferred Inflows of Resources				
Unavailable property tax revenue	-	467,607	-	155,001
Total Deferred Inflows of Resources	<u>-</u>	<u>467,607</u>	<u>-</u>	<u>155,001</u>
Fund Balances (Deficit)				
Nonspendable for long-term advance	-	-	-	-
Restricted for highways and streets	873,810	-	-	-
Restricted for capital projects	-	-	-	-
Restricted for subdivision maintenance	-	453,014	-	-
Restricted for public safety	-	-	75,514	-
Restricted for economic development	-	-	-	-
Restricted for special purposes	-	-	-	26,592
Restricted for debt service	-	-	-	-
Assigned to capital projects	-	-	-	-
Assigned to special purposes	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total Fund Balances (deficit)	<u>873,810</u>	<u>453,014</u>	<u>75,514</u>	<u>26,592</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 873,810</u>	<u>\$ 969,134</u>	<u>\$ 75,514</u>	<u>\$ 181,743</u>

<u>Cultural Arts Commission</u>	<u>Strategic Planning Advisory Committee</u>	<u>Beautification</u>	<u>Tourism</u>	<u>Restricted Police Fines</u>	<u>PEG Fees</u>	<u>Infrastructure Capital Projects</u>
\$ 58,041	\$ 51,999	\$ 45,676	\$ 184,680	\$ 49,224	\$ 162,356	\$ 1,189,190
-	-	-	-	-	-	-
-	-	-	17,265	-	619	-
-	-	-	-	-	5,147	-
-	-	-	-	-	-	530,453
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 58,041</u>	<u>\$ 51,999</u>	<u>\$ 45,676</u>	<u>\$ 201,945</u>	<u>\$ 49,224</u>	<u>\$ 168,122</u>	<u>\$ 1,719,643</u>
\$ 3,771	\$ 2,867	\$ 3,587	\$ 295	\$ 1,593	\$ 42,596	\$ 167,071
-	-	-	-	-	-	144,038
-	-	-	979	-	-	-
39	-	-	40,035	-	-	10,000
-	-	-	-	-	-	61,578
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>3,810</u>	<u>2,867</u>	<u>3,587</u>	<u>41,309</u>	<u>1,593</u>	<u>42,596</u>	<u>382,687</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	1,336,956
-	-	-	-	-	-	-
-	-	-	-	47,631	-	-
54,231	-	42,089	160,636	-	125,526	-
-	-	-	-	-	-	-
-	49,132	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>54,231</u>	<u>49,132</u>	<u>42,089</u>	<u>160,636</u>	<u>47,631</u>	<u>125,526</u>	<u>1,336,956</u>
<u>\$ 58,041</u>	<u>\$ 51,999</u>	<u>\$ 45,676</u>	<u>\$ 201,945</u>	<u>\$ 49,224</u>	<u>\$ 168,122</u>	<u>\$ 1,719,643</u>

CITY OF GENEVA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
As of April 30, 2018

	<u>TIF #2 East State Street</u>	<u>TIF #3 Fox River Redevelopment</u>	<u>General Capital Projects</u>	<u>Capital Equipment</u>
ASSETS				
Cash and investments	\$ 868,688	\$ -	\$ 26,886	\$ 74,051
Receivables				
Property taxes	240,790	42,468	-	-
Accrued interest	4,185	-	-	-
Other	-	-	-	-
Due from other governments	-	-	-	-
Advances to other funds	<u>130,672</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 1,244,335</u>	<u>\$ 42,468</u>	<u>\$ 26,886</u>	<u>\$ 74,051</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable	\$ -	\$ -	\$ 9,281	\$ 40,481
Retainage payable	-	-	-	-
Accrued payroll	1,038	1,038	-	-
Due to others	-	-	-	-
Unearned revenues	-	-	-	-
Advances from other funds	<u>-</u>	<u>130,672</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>1,038</u>	<u>131,710</u>	<u>9,281</u>	<u>40,481</u>
Deferred Inflows of Resources				
Unavailable property tax revenue	<u>240,790</u>	<u>42,468</u>	<u>-</u>	<u>-</u>
Total Deferred Inflows of Resources	<u>240,790</u>	<u>42,468</u>	<u>-</u>	<u>-</u>
Fund Balances (Deficit)				
Nonspendable for long-term advance	130,672	-	-	-
Restricted for highways and streets	-	-	-	-
Restricted for capital projects	-	-	-	-
Restricted for subdivision maintenance	-	-	-	-
Restricted for public safety	-	-	-	-
Restricted for economic development	871,835	-	-	-
Restricted for special purposes	-	-	-	-
Restricted for debt service	-	-	-	-
Assigned to capital projects	-	-	17,605	33,570
Assigned to special purposes	-	-	-	-
Unassigned (deficit)	<u>-</u>	<u>(131,710)</u>	<u>-</u>	<u>-</u>
Total Fund Balances (deficit)	<u>1,002,507</u>	<u>(131,710)</u>	<u>17,605</u>	<u>33,570</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,244,335</u>	<u>\$ 42,468</u>	<u>\$ 26,886</u>	<u>\$ 74,051</u>

<u>Prairie Green</u>	<u>Debt Service</u>	<u>Total Nonmajor Governmental Funds</u>
\$ 1,517,986	\$ 342,974	\$ 5,998,300
-	1,022,070	1,927,936
2,874	1,291	10,805
-	-	22,412
-	-	579,661
-	-	<u>130,672</u>
<u>\$ 1,520,860</u>	<u>\$ 1,366,335</u>	<u>\$ 8,669,786</u>
\$ -	\$ -	\$ 315,308
-	-	144,038
-	-	5,252
-	-	52,774
-	-	61,578
-	-	<u>130,672</u>
<u>-</u>	<u>-</u>	<u>709,622</u>
-	<u>1,022,070</u>	<u>1,927,936</u>
-	<u>1,022,070</u>	<u>1,927,936</u>
-	-	130,672
-	-	873,810
-	-	1,336,956
-	-	453,014
-	-	123,145
-	-	871,835
-	-	409,074
-	344,265	344,265
1,520,860	-	1,572,035
-	-	49,132
-	-	<u>(131,710)</u>
<u>1,520,860</u>	<u>344,265</u>	<u>6,032,228</u>
<u>\$ 1,520,860</u>	<u>\$ 1,366,335</u>	<u>\$ 8,669,786</u>

CITY OF GENEVA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS For the Year Ended April 30, 2018

	Motor Fuel Tax	Combined Special Service Area	Foreign Fire Insurance Board	Mental Health
REVENUES				
Taxes	\$ -	\$ 467,705	\$ -	\$ 153,163
Intergovernmental	548,832	-	49,394	-
Public charges for services	-	-	2,761	-
Fines, forfeitures and penalties	-	58,050	-	-
Investment income	3,485	2,968	5	921
Miscellaneous	-	2	1,278	10
Total Revenues	552,317	528,725	53,438	154,094
EXPENDITURES				
Current				
General government	-	305,562	-	180,318
Economic development	-	-	-	-
Community development	-	-	-	-
Public safety	-	-	39,056	-
Highways and streets	589,971	157,365	-	-
Capital outlay	-	-	-	-
Debt Service				
Principal retirement	-	29,000	-	-
Interest and fiscal charges	-	4,138	-	-
Total Expenditures	589,971	496,065	39,056	180,318
Excess (deficiency) of revenues over expenditures	(37,654)	32,660	14,382	(26,224)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Gain on sale of capital assets	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	(37,654)	32,660	14,382	(26,224)
FUND BALANCES (DEFICIT) - Beginning of Year	911,464	420,354	61,132	52,816
FUND BALANCES (DEFICIT) - END OF YEAR	\$ 873,810	\$ 453,014	\$ 75,514	\$ 26,592

<u>Cultural Arts Commission</u>	<u>Strategic Planning Advisory Committee</u>	<u>Beautification</u>	<u>Tourism</u>	<u>Restricted Police Fines</u>	<u>PEG Fees</u>	<u>Infrastructure Capital Projects</u>
\$ -	\$ -	\$ -	\$ 258,139	\$ -	\$ -	\$ 2,263,616
-	-	-	-	-	-	-
-	-	-	-	-	33,460	7,800
-	-	-	816	24,644	-	-
333	55	278	702	-	590	2,096
<u>30,719</u>	<u>29,611</u>	<u>8,495</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,363</u>
<u>31,052</u>	<u>29,666</u>	<u>8,773</u>	<u>259,657</u>	<u>24,644</u>	<u>34,050</u>	<u>2,286,875</u>
63,613	38,721	10,238	-	-	-	-
-	-	-	242,578	-	-	-
-	-	-	-	-	414	-
-	-	-	-	10,989	-	-
-	-	-	-	-	-	-
-	-	-	-	-	49,695	2,341,503
-	-	-	-	-	-	-
<u>63,613</u>	<u>38,721</u>	<u>10,238</u>	<u>242,578</u>	<u>10,989</u>	<u>50,109</u>	<u>2,341,503</u>
<u>(32,561)</u>	<u>(9,055)</u>	<u>(1,465)</u>	<u>17,079</u>	<u>13,655</u>	<u>(16,059)</u>	<u>(54,628)</u>
-	3,500	-	-	-	-	-
-	-	-	-	-	-	-
-	<u>3,500</u>	-	-	-	-	-
<u>(32,561)</u>	<u>(5,555)</u>	<u>(1,465)</u>	<u>17,079</u>	<u>13,655</u>	<u>(16,059)</u>	<u>(54,628)</u>
<u>86,792</u>	<u>54,687</u>	<u>43,554</u>	<u>143,557</u>	<u>33,976</u>	<u>141,585</u>	<u>1,391,584</u>
<u>\$ 54,231</u>	<u>\$ 49,132</u>	<u>\$ 42,089</u>	<u>\$ 160,636</u>	<u>\$ 47,631</u>	<u>\$ 125,526</u>	<u>\$ 1,336,956</u>

CITY OF GENEVA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended April 30, 2018

	<u>TIF #2 East State Street</u>	<u>TIF #3 Fox River Redevelopment</u>	<u>General Capital Projects</u>	<u>Capital Equipment</u>
REVENUES				
Taxes	\$ 239,285	\$ 34,824	\$ -	\$ -
Intergovernmental	-	-	(2,865)	-
Public charges for services	-	-	-	4,793
Fines, forfeitures and penalties	-	-	-	-
Investment income	6,046	-	-	476
Miscellaneous	-	-	-	-
Total Revenues	<u>245,331</u>	<u>34,824</u>	<u>(2,865)</u>	<u>5,269</u>
EXPENDITURES				
Current				
General government	-	-	-	-
Economic development	61,600	55,402	-	-
Community development	-	-	-	-
Public safety	-	-	-	-
Highways and streets	-	-	-	-
Capital outlay	-	-	56,928	365,629
Debt Service				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	<u>61,600</u>	<u>55,402</u>	<u>56,928</u>	<u>365,629</u>
Excess (deficiency) of revenues over expenditures	<u>183,731</u>	<u>(20,578)</u>	<u>(59,793)</u>	<u>(360,360)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	63,223	303,883
Gain on sale of capital assets	-	-	-	36,337
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>63,223</u>	<u>340,220</u>
Net Change in Fund Balances	183,731	(20,578)	3,430	(20,140)
FUND BALANCES (DEFICIT) - Beginning of Year	<u>818,776</u>	<u>(111,132)</u>	<u>14,175</u>	<u>53,710</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 1,002,507</u>	<u>\$ (131,710)</u>	<u>\$ 17,605</u>	<u>\$ 33,570</u>

<u>Prairie Green</u>	<u>Debt Service</u>	<u>Total Nonmajor Governmental Funds</u>
\$ -	\$ 1,979,244	\$ 5,395,976
-	-	595,361
-	-	48,814
-	-	83,510
10,866	9,177	37,998
<u>1,098,983</u>	-	<u>1,182,461</u>
<u>1,109,849</u>	<u>1,988,421</u>	<u>7,344,120</u>
-	-	598,452
-	-	359,580
7,589	-	8,003
-	-	50,045
-	-	747,336
34,045	-	2,847,800
-	1,745,000	1,774,000
-	<u>222,117</u>	<u>226,255</u>
<u>41,634</u>	<u>1,967,117</u>	<u>6,611,471</u>
<u>1,068,215</u>	<u>21,304</u>	<u>732,649</u>
-	-	370,606
-	-	<u>36,337</u>
-	-	<u>406,943</u>
1,068,215	21,304	1,139,592
<u>452,645</u>	<u>322,961</u>	<u>4,892,636</u>
<u>\$ 1,520,860</u>	<u>\$ 344,265</u>	<u>\$ 6,032,228</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - MOTOR FUEL TAX For the Year Ended April 30, 2018

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Motor fuel tax	\$ 553,500	\$ 553,500	\$ 548,832
Investment income	600	600	3,485
Total Revenues	<u>554,100</u>	<u>554,100</u>	<u>552,317</u>
EXPENDITURES			
Highways and streets	<u>554,100</u>	<u>590,100</u>	<u>589,971</u>
Total Expenditures	<u>554,100</u>	<u>590,100</u>	<u>589,971</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(36,000)</u>	<u>(37,654)</u>
OTHER FINANCING SOURCES (USES)			
Prior year budgeted surplus	<u>-</u>	<u>36,000</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>36,000</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>(37,654)</u>
FUND BALANCE - Beginning of Year			<u>911,464</u>
FUND BALANCE - END OF YEAR			<u>\$ 873,810</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - COMBINED SPECIAL SERVICE AREA For the Year Ended April 30, 2018

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Property taxes	\$ 468,315	\$ 468,315	\$ 467,705
Fines and forfeits	-	-	58,050
Investment income	950	950	2,968
Miscellaneous	-	-	2
Total Revenues	<u>469,265</u>	<u>469,265</u>	<u>528,725</u>
EXPENDITURES			
Current			
General government			
Personnel services	19,826	19,826	38,402
Contractual services	260,027	298,127	250,563
Commodities	14,785	19,135	16,597
Highway and streets			
Personnel services	81,606	81,606	79,232
Contractual services	65,559	65,559	66,570
Commodities	17,502	17,502	11,563
Capital outlay	45,000	45,000	-
Debt service			
Principal retirement	29,000	29,000	29,000
Interest and fiscal charges	4,140	4,140	4,138
Total Expenditures	<u>537,445</u>	<u>579,895</u>	<u>496,065</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(68,180)</u>	<u>(110,630)</u>	<u>32,660</u>
OTHER FINANCING SOURCES (USES)			
Prior year budgeted surplus	<u>68,180</u>	<u>110,630</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>68,180</u>	<u>110,630</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	32,660
FUND BALANCE - Beginning of Year			<u>420,354</u>
FUND BALANCE - END OF YEAR			<u>\$ 453,014</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - FOREIGN FIRE INSURANCE BOARD For the Year Ended April 30, 2018

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Intergovernmental	\$ 42,000	\$ 42,000	\$ 49,394
Public charges for services	-	-	2,761
Investment income	5	5	5
Miscellaneous	1,500	1,500	1,278
Total Revenues	43,505	43,505	53,438
EXPENDITURES			
Current			
Public safety			
Commodities	5,430	5,430	2,588
Contractual services	38,075	38,075	36,468
Total Expenditures	43,505	43,505	39,056
Net Change in Fund Balance	\$ -	\$ -	14,382
FUND BALANCE - Beginning of Year			61,132
FUND BALANCE - END OF YEAR			\$ 75,514

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - MENTAL HEALTH For the Year Ended April 30, 2018

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Property taxes	\$ 155,000	\$ 155,000	\$ 153,163
Investment income	600	600	921
Miscellaneous	-	-	10
Total Revenues	<u>155,600</u>	<u>155,600</u>	<u>154,094</u>
EXPENDITURES			
Current			
General government			
Contractual services	<u>158,175</u>	<u>180,675</u>	<u>180,318</u>
Total Expenditures	<u>158,175</u>	<u>180,675</u>	<u>180,318</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,575)</u>	<u>(25,075)</u>	<u>(26,224)</u>
OTHER FINANCING SOURCES (USES)			
Prior year budgeted surplus	<u>2,575</u>	<u>25,075</u>	-
Total Other Financing Sources (Uses)	<u>2,575</u>	<u>25,075</u>	-
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	(26,224)
FUND BALANCE - Beginning of Year			<u>52,816</u>
FUND BALANCE - END OF YEAR			<u>\$ 26,592</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - CULTURAL ARTS COMMISSION For the Year Ended April 30, 2018

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Investment income	\$ 65	\$ 65	\$ 333
Miscellaneous	<u>34,500</u>	<u>34,500</u>	<u>30,719</u>
Total Revenues	<u>34,565</u>	<u>34,565</u>	<u>31,052</u>
EXPENDITURES			
Current			
General government			
Contractual services	81,215	81,215	62,836
Commodities	<u>4,930</u>	<u>4,930</u>	<u>777</u>
Total Expenditures	<u>86,145</u>	<u>86,145</u>	<u>63,613</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(51,580)</u>	<u>(51,580)</u>	<u>(32,561)</u>
OTHER FINANCING SOURCES (USES)			
Prior year budgeted surplus	<u>51,580</u>	<u>51,580</u>	-
Total Other Financing Sources (Uses)	<u>51,580</u>	<u>51,580</u>	-
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	(32,561)
FUND BALANCE - Beginning of Year			<u>86,792</u>
FUND BALANCE - END OF YEAR			<u>\$ 54,231</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - STRATEGIC PLANNING ADVISORY COMMITTEE For the Year Ended April 30, 2018

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Investment income	\$ 10	\$ 10	\$ 55
Miscellaneous	9,920	24,520	29,611
Total Revenues	<u>9,930</u>	<u>24,530</u>	<u>29,666</u>
EXPENDITURES			
Current			
General government			
Contractual services	1,185	1,725	4,750
Commodities	13,745	37,205	33,971
Total Expenditures	<u>14,930</u>	<u>38,930</u>	<u>38,721</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,000)</u>	<u>(14,400)</u>	<u>(9,055)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	3,500	3,500	3,500
Prior year budgeted surplus	1,500	10,900	-
Total Other Financing Sources (Uses)	<u>5,000</u>	<u>14,400</u>	<u>3,500</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	(5,555)
FUND BALANCE - Beginning of Year			<u>54,687</u>
FUND BALANCE - END OF YEAR			<u>\$ 49,132</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - BEAUTIFICATION For the Year Ended April 30, 2018

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Investment income	\$ 50	\$ 50	\$ 278
Miscellaneous	5,300	5,300	8,495
Total Revenues	<u>5,350</u>	<u>5,350</u>	<u>8,773</u>
EXPENDITURES			
Current			
General government			
Contractual services	900	900	231
Commodities	12,000	12,000	10,007
Total Expenditures	<u>12,900</u>	<u>12,900</u>	<u>10,238</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7,550)</u>	<u>(7,550)</u>	<u>(1,465)</u>
OTHER FINANCING SOURCES (USES)			
Prior year budgeted surplus	7,550	7,550	-
Total Other Financing Sources (Uses)	<u>7,550</u>	<u>7,550</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	(1,465)
FUND BALANCE - Beginning of Year			<u>43,554</u>
FUND BALANCE - END OF YEAR			<u>\$ 42,089</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - TOURISM
For the Year Ended April 30, 2018

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Taxes			
Hotel/motel	\$ 290,000	\$ 290,000	\$ 258,139
Investment income	-	-	702
Fines, forfeitures and penalties	-	-	816
Total Revenues	<u>290,000</u>	<u>290,000</u>	<u>259,657</u>
EXPENDITURES			
Current			
Economic development			
Personnel services	93,394	54,811	49,868
Contractual services	243,511	282,094	192,710
Commodities	950	950	-
Capital outlay	<u>62,000</u>	<u>62,000</u>	-
Total Expenditures	<u>399,855</u>	<u>399,855</u>	<u>242,578</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(109,855)</u>	<u>(109,855)</u>	<u>17,079</u>
OTHER FINANCING SOURCES (USES)			
Prior year budgeted surplus	<u>109,855</u>	<u>109,855</u>	-
Total Other Financing Sources (Uses)	<u>109,855</u>	<u>109,855</u>	-
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	17,079
FUND BALANCE - Beginning of Year			<u>143,557</u>
FUND BALANCE - END OF YEAR			<u>\$ 160,636</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - RESTRICTED POLICE FINES For the Year Ended April 30, 2018

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Fines and forfeits	\$ 27,450	\$ 27,450	\$ 24,644
Total Revenues	<u>27,450</u>	<u>27,450</u>	<u>24,644</u>
EXPENDITURES			
Current			
Public safety			
Personnel services	2,594	2,594	-
Commodities	12,100	12,100	5,573
Contractual services	<u>15,001</u>	<u>15,001</u>	<u>5,416</u>
Total Expenditures	<u>29,695</u>	<u>29,695</u>	<u>10,989</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,245)</u>	<u>(2,245)</u>	<u>13,655</u>
OTHER FINANCING SOURCES (USES)			
Prior year budgeted surplus	<u>2,245</u>	<u>2,245</u>	-
Total Other Financing Sources (Uses)	<u>2,245</u>	<u>2,245</u>	-
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	13,655
FUND BALANCE - Beginning of Year			<u>33,976</u>
FUND BALANCE - END OF YEAR			<u>\$ 47,631</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - PEG FEES For the Year Ended April 30, 2018

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Public charges for services	\$ 35,600	\$ 35,600	\$ 33,460
Investment income	-	-	590
Total Revenues	35,600	35,600	34,050
EXPENDITURES			
Current			
Community development			
Commodities	-	-	414
Capital outlay	84,000	84,000	49,695
Total Expenditures	84,000	84,000	50,109
Excess (deficiency) of revenues over (under) expenditures	(48,400)	(48,400)	(16,059)
OTHER FINANCING SOURCES (USES)			
Prior year budgeted surplus	48,400	48,400	-
Total Other Financing Sources (Uses)	48,400	48,400	-
Net Change in Fund Balance	\$ -	\$ -	(16,059)
FUND BALANCE - Beginning of Year			141,585
FUND BALANCE - END OF YEAR			\$ 125,526

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - INFRASTRUCTURE CAPITAL PROJECTS For the Year Ended April 30, 2018

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Taxes	\$ 2,246,500	\$ 2,246,500	\$ 2,263,616
Public charges for services	25,000	25,000	7,800
Investment income	1,200	1,200	2,096
Miscellaneous	-	-	13,363
Total Revenues	2,272,700	2,272,700	2,286,875
EXPENDITURES			
Capital outlay	3,081,500	3,081,500	2,341,503
Total Expenditures	3,081,500	3,081,500	2,341,503
Excess (deficiency) of revenues over (under) expenditures	(808,800)	(808,800)	(54,628)
OTHER FINANCING SOURCES (USES)			
Transfers in	152,010	152,010	-
Prior year budgeted surplus	656,790	656,790	-
Total Other Financing Sources (Uses)	808,800	808,800	-
Net Change in Fund Balance	\$ -	\$ -	(54,628)
FUND BALANCE - Beginning of Year			1,391,584
FUND BALANCE - END OF YEAR			\$ 1,336,956

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - TIF #2 EAST STATE STREET For the Year Ended April 30, 2018

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Property taxes	\$ 239,305	\$ 239,305	\$ 239,285
Investment income	1,500	1,500	6,046
Total Revenues	240,805	240,805	245,331
EXPENDITURES			
Current			
Economic development			
Personnel services	44,483	44,483	49,114
Contractual services	59,256	59,256	9,285
Commodities	1,956	1,956	3,201
Total Expenditures	105,695	105,695	61,600
Excess (deficiency) of revenues over (under) expenditures	135,110	135,110	183,731
OTHER FINANCING SOURCES (USES)			
Prior year budgeted surplus	(135,110)	(135,110)	-
Total Other Financing Sources (Uses)	(135,110)	(135,110)	-
Net Change in Fund Balance	\$ -	\$ -	183,731
FUND BALANCE - Beginning of Year			818,776
FUND BALANCE - END OF YEAR			\$ 1,002,507

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - TIF #3 FOX RIVER REDEVELOPMENT For the Year Ended April 30, 2018

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Property taxes	\$ 34,825	\$ 34,825	\$ 34,824
Total Revenues	34,825	34,825	34,824
EXPENDITURES			
Current			
Economic development			
Personnel services	44,500	44,500	47,976
Contractual services	59,835	59,835	7,426
Commodities	855	855	-
Total Expenditures	105,190	105,190	55,402
Excess (deficiency) of revenues over (under) expenditures	(70,365)	(70,365)	(20,578)
OTHER FINANCING SOURCES (USES)			
Prior year budgeted surplus	70,365	70,365	-
Total Other Financing Sources (Uses)	70,365	70,365	-
Net Change in Fund Balance	\$ -	\$ -	(20,578)
FUND BALANCE (DEFICIT) - Beginning of Year			(111,132)
FUND BALANCE (DEFICIT) - END OF YEAR			\$ (131,710)

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL CAPITAL PROJECTS For the Year Ended April 30, 2018

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Intergovernmental	\$ -	\$ -	\$ (2,865)
Total Revenues	<u>-</u>	<u>-</u>	<u>(2,865)</u>
EXPENDITURES			
Capital outlay	102,500	102,500	56,928
Total Expenditures	<u>102,500</u>	<u>102,500</u>	<u>56,928</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(102,500)</u>	<u>(102,500)</u>	<u>(59,793)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	102,500	102,500	63,223
Total Other Financing Sources (Uses)	<u>102,500</u>	<u>102,500</u>	<u>63,223</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	3,430
FUND BALANCE - Beginning of Year			<u>14,175</u>
FUND BALANCE - END OF YEAR			<u>\$ 17,605</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - CAPITAL EQUIPMENT For the Year Ended April 30, 2018

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Public charges for services	\$ 5,000	\$ 5,000	\$ 4,793
Investment income	100	100	476
Total Revenues	<u>5,100</u>	<u>5,100</u>	<u>5,269</u>
EXPENDITURES			
Capital outlay	<u>358,810</u>	<u>382,425</u>	<u>365,629</u>
Total Expenditures	<u>358,810</u>	<u>382,425</u>	<u>365,629</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(353,710)</u>	<u>(377,325)</u>	<u>(360,360)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	314,710	314,710	303,883
Gain on sale of capital assets	15,000	15,000	36,337
Prior year budgeted surplus	24,000	47,615	-
Total Other Financing Sources (Uses)	<u>353,710</u>	<u>377,325</u>	<u>340,220</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	(20,140)
FUND BALANCE - Beginning of Year			<u>53,710</u>
FUND BALANCE - END OF YEAR			<u>\$ 33,570</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - PRAIRIE GREEN For the Year Ended April 30, 2018

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Investment income	\$ 1,250	\$ 1,250	\$ 10,866
Farm rent	68,750	68,750	68,750
Sale of wetland bank credits	-	-	1,030,233
Total Revenues	<u>70,000</u>	<u>70,000</u>	<u>1,109,849</u>
EXPENDITURES			
Community Development			
Commodities	8,500	8,500	7,589
Capital outlay	-	-	34,045
Total Expenditures	<u>8,500</u>	<u>8,500</u>	<u>41,634</u>
Excess (deficiency) of revenues over (under) expenditures	<u>61,500</u>	<u>61,500</u>	<u>1,068,215</u>
OTHER FINANCING SOURCES (USES)			
Prior year budgeted surplus	(61,500)	(61,500)	-
Total Other Financing Sources (Uses)	<u>(61,500)</u>	<u>(61,500)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	1,068,215
FUND BALANCE - Beginning of Year			<u>452,645</u>
FUND BALANCE - END OF YEAR			<u>\$ 1,520,860</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - DEBT SERVICE For the Year Ended April 30, 2018

	Budgeted Amounts		Actual
	Original	Final	
REVENUES			
Property taxes	\$ 1,984,725	\$ 1,984,725	\$ 1,979,244
Investment income	1,250	1,250	9,177
Total Revenues	1,985,975	1,985,975	1,988,421
EXPENDITURES			
Debt service			
Principal retirement	1,745,000	1,745,000	1,745,000
Interest and fiscal charges	221,775	221,775	222,117
Total Expenditures	1,966,775	1,966,775	1,967,117
Excess (deficiency) of revenues over (under) expenditures	19,200	19,200	21,304
OTHER FINANCING SOURCES (USES)			
Prior year budgeted surplus	(19,200)	(19,200)	-
Total Other Financing Sources (Uses)	(19,200)	(19,200)	-
Net Change in Fund Balance	\$ -	\$ -	21,304
FUND BALANCE - Beginning of Year			322,961
FUND BALANCE - END OF YEAR			\$ 344,265

CITY OF GENEVA

COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
As of April 30, 2018

	Commuter Parking	Refuse	Cemetery	Total Nonmajor Enterprise Funds
ASSETS				
Current Assets				
Cash and investments	\$ 1,099,237	\$ 174,618	\$ 392,947	\$ 1,666,802
Accounts receivable (net)	-	71,769	-	71,769
Accrued interest	128	-	578	706
Prepaid items	-	4,168	-	4,168
Total Current Assets	<u>1,099,365</u>	<u>250,555</u>	<u>393,525</u>	<u>1,743,445</u>
Noncurrent Assets				
Capital Assets				
Depreciable	13,207,468	54,045	92,994	13,354,507
Accumulated depreciation	<u>(2,813,418)</u>	<u>(54,045)</u>	<u>(65,115)</u>	<u>(2,932,578)</u>
Total Noncurrent Assets	<u>10,394,050</u>	<u>-</u>	<u>27,879</u>	<u>10,421,929</u>
Total Assets	<u>11,493,415</u>	<u>250,555</u>	<u>421,404</u>	<u>12,165,374</u>
DEFERRED OUTFLOWS OF RESOURCES				
Pension items	<u>5,294</u>	<u>48</u>	<u>-</u>	<u>5,342</u>
Total Deferred Outflows of Resources	<u>5,294</u>	<u>48</u>	<u>-</u>	<u>5,342</u>
LIABILITIES				
Current Liabilities				
Accounts payable	25,482	45,210	5,312	76,004
Accrued payroll	143	830	-	973
Accrued interest payable	2,200	-	-	2,200
Compensated absences payable	3,778	3,376	-	7,154
Revenue bonds payable	165,000	-	-	165,000
Unearned revenues	-	-	950	950
Total Current Liabilities	<u>196,603</u>	<u>49,416</u>	<u>6,262</u>	<u>252,281</u>
Noncurrent Liabilities				
Long-Term Debt				
Compensated absences payable	2,801	4,012	-	6,813
Revenue bonds payable	535,000	-	-	535,000
Net pension liability	<u>14,545</u>	<u>278</u>	<u>-</u>	<u>14,823</u>
Other Liabilities				
Total Noncurrent Liabilities	<u>552,346</u>	<u>4,290</u>	<u>-</u>	<u>556,636</u>
Total Liabilities	<u>748,949</u>	<u>53,706</u>	<u>6,262</u>	<u>808,917</u>
DEFERRED INFLOWS OF RESOURCES				
Pension items	<u>22,388</u>	<u>14,155</u>	<u>-</u>	<u>36,543</u>
Total Deferred Inflows of Resources	<u>22,388</u>	<u>14,155</u>	<u>-</u>	<u>36,543</u>
NET POSITION				
Invested in capital assets, net of related debt	9,859,049	-	27,879	9,886,928
Restricted - perpetual care	-	-	269,265	269,265
Unrestricted	868,323	182,742	117,998	1,169,063
TOTAL NET POSITION	<u>\$ 10,727,372</u>	<u>\$ 182,742</u>	<u>\$ 415,142</u>	<u>\$ 11,325,256</u>

CITY OF GENEVA

COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET POSITION
NONMAJOR ENTERPRISE FUNDS
For the Year Ended April 30, 2018

	Commuter Parking	Refuse	Cemetery	Total Nonmajor Enterprise Funds
OPERATING REVENUES				
Public charges for services	\$ 589,239	\$ 522,425	\$ 81,700	\$ 1,193,364
Fines, forfeitures and penalties	37,848	-	-	37,848
Miscellaneous	-	16	-	16
Total Operating Revenues	<u>627,087</u>	<u>522,441</u>	<u>81,700</u>	<u>1,231,228</u>
OPERATING EXPENSES				
Administration	67,172	52,505	28,476	148,153
Operations	124,663	483,113	42,876	650,652
Depreciation and amortization	382,182	-	3,717	385,899
Total Operating Expenses	<u>574,017</u>	<u>535,618</u>	<u>75,069</u>	<u>1,184,704</u>
Operating Income (Loss)	<u>53,070</u>	<u>(13,177)</u>	<u>6,631</u>	<u>46,524</u>
NON-OPERATING REVENUES (EXPENSES)				
Investment income	3,178	-	3,631	6,809
Gain on sale of capital assets	-	-	2,325	2,325
Interest and fiscal charges	(30,287)	-	-	(30,287)
Total Non-Operating Revenues (Expenses)	<u>(27,109)</u>	<u>-</u>	<u>5,956</u>	<u>(21,153)</u>
Change in Net Position	25,961	(13,177)	12,587	25,371
NET POSITION - Beginning of Year	<u>10,701,411</u>	<u>195,919</u>	<u>402,555</u>	<u>11,299,885</u>
NET POSITION - END OF YEAR	<u><u>\$ 10,727,372</u></u>	<u><u>\$ 182,742</u></u>	<u><u>\$ 415,142</u></u>	<u><u>\$ 11,325,256</u></u>

CITY OF GENEVA

COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
For the Year Ended April 30, 2018

	Commuter Parking	Refuse	Cemetery	Totals
CASH FLOWS FROM OPERATING ACTIVITIES				
Received from customers	\$ 626,959	\$ 521,269	\$ 81,700	\$ 1,229,928
Paid to suppliers for goods and services	(114,648)	(475,646)	(67,525)	(657,819)
Paid to employees for services	(59,731)	(37,418)	-	(97,149)
Net Cash Flows From Operating Activities	<u>452,580</u>	<u>8,205</u>	<u>14,175</u>	<u>474,960</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	<u>3,178</u>	-	<u>3,653</u>	<u>6,831</u>
Net Cash Flows From Investing Activities	<u>3,178</u>	-	<u>3,653</u>	<u>6,831</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Debt retired	(155,000)	-	-	(155,000)
Interest paid	(30,287)	-	-	(30,287)
Proceeds from sale of capital assets	-	-	2,325	2,325
Net Cash Flows From Capital and Related Financing Activities	<u>(185,287)</u>	-	<u>2,325</u>	<u>(182,962)</u>
Net Change in Cash and Cash Equivalents	270,471	8,205	20,153	298,829
CASH AND CASH EQUIVALENTS - Beginning of Year	<u>828,766</u>	<u>166,413</u>	<u>372,794</u>	<u>1,367,973</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 1,099,237</u>	<u>\$ 174,618</u>	<u>\$ 392,947</u>	<u>\$ 1,666,802</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income (loss)	\$ 53,070	\$ (13,177)	\$ 6,631	\$ 46,524
Adjustments to Reconcile Operating Income (Loss) to Net Cash Flows From Operating Activities				
Depreciation	382,182	-	3,717	385,899
Changes in assets and liabilities				
Accounts receivable	(128)	(1,172)	-	(1,300)
Prepaid expenses	-	2,690	-	2,690
Accounts payable	16,479	17,789	2,877	37,145
Accrued payroll	(861)	123	-	(738)
Interest payable	(457)	-	-	(457)
Compensated absences	(358)	251	-	(107)
Pension amounts	2,653	1,709	-	4,362
Due to others	-	(8)	-	(8)
Unearned income	-	-	950	950
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>\$ 452,580</u>	<u>\$ 8,205</u>	<u>\$ 14,175</u>	<u>\$ 474,960</u>

CITY OF GENEVA

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

For the Year Ended April 30, 2018

	Budgeted Amounts		Actual
	Original	Final	
OPERATING REVENUES			
Public charges for services	\$ 40,215,590	\$ 40,215,590	\$ 37,044,152
Service fees	500	500	-
Fines, forfeitures and penalties	250,000	250,000	259,367
Other revenue	<u>157,000</u>	<u>157,000</u>	<u>126,511</u>
Total Operating Revenues	<u>40,623,090</u>	<u>40,623,090</u>	<u>37,430,030</u>
OPERATING EXPENSES			
Operations and maintenance	3,416,908	3,416,903	2,705,804
Electric purchases	31,352,735	31,352,735	29,158,673
Electric generation	1,060,935	1,051,704	693,582
GIS	100,261	100,261	91,330
Substations	110,715	119,796	92,551
Administration	954,850	954,850	1,211,638
Fiber optics	20,000	20,155	17,485
New service	2,900	2,900	75,985
Customer accounting	135,771	135,771	152,553
Repairs and maintenance	<u>2,515,545</u>	<u>2,515,545</u>	<u>1,455,548</u>
Total Operating Expenses	<u>39,670,620</u>	<u>39,670,620</u>	<u>35,655,149</u>
Operating Income Before Depreciation and Amortization	<u>952,470</u>	<u>952,470</u>	<u>1,774,881</u>
Depreciation and amortization	<u>2,000,000</u>	<u>2,000,000</u>	<u>1,914,084</u>
Operating Income (Loss)	<u>(1,047,530)</u>	<u>(1,047,530)</u>	<u>(139,203)</u>
NON-OPERATING REVENUES (EXPENSES)			
Investment income	31,000	31,000	106,927
Gain on sale of capital assets	10,000	10,000	22,867
Principal payments	(1,890,000)	(1,890,000)	(1,890,000)
Interest and fiscal charges	(217,190)	(217,190)	(267,221)
Prior year budgeted surplus	<u>3,113,720</u>	<u>3,113,720</u>	<u>-</u>
Total Non-Operating Revenues (Expenses)	<u>1,047,530</u>	<u>1,047,530</u>	<u>(2,027,427)</u>
Change in Net Position - Budget Basis	<u>\$ -</u>	<u>\$ -</u>	(2,166,630)
Principal paid			1,890,000
Capital outlay capitalized			<u>1,359,355</u>
Change in Net Position - GAAP Basis			1,082,725
NET POSITION - Beginning of Year			<u>41,737,250</u>
NET POSITION - END OF YEAR			<u>\$ 42,819,975</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - BUDGET AND ACTUAL WATERWORKS AND SEWERAGE For the Year Ended April 30, 2018

	Budgeted Amounts		Actual
	Original	Final	
OPERATING REVENUES			
Public charges for services	\$ 9,380,005	\$ 9,380,005	\$ 9,925,728
Service fees	150,930	150,930	158,234
Fines, forfeitures and penalties	90,000	90,000	105,972
Miscellaneous	<u>152,220</u>	<u>152,220</u>	<u>138,782</u>
Total Operating Revenues	<u>9,773,155</u>	<u>9,773,155</u>	<u>10,328,716</u>
OPERATING EXPENSES			
Water production	347,575	347,220	294,728
Water distribution	1,359,736	1,358,703	1,427,865
Water treatment	1,203,579	1,203,617	1,045,264
Wastewater treatment	1,092,621	1,091,246	1,021,257
Wastewater collection	904,788	904,788	827,753
Industrial water	121,610	122,985	120,444
GIS	116,681	118,031	107,712
Repairs and maintenance	<u>13,187,860</u>	<u>13,187,860</u>	<u>2,723,128</u>
Total Operating Expenses	<u>18,334,450</u>	<u>18,334,450</u>	<u>7,568,151</u>
Operating Income Before Depreciation and Amortization	<u>(8,561,295)</u>	<u>(8,561,295)</u>	<u>2,760,565</u>
Depreciation and amortization	<u>2,500,000</u>	<u>2,500,000</u>	<u>2,357,681</u>
Operating Income (Loss)	<u>(11,061,295)</u>	<u>(11,061,295)</u>	<u>402,884</u>
NON-OPERATING REVENUES (EXPENSES)			
Investment income	13,000	13,000	22,725
IEPA Loan proceeds	10,075,550	10,075,550	685,817
Gain on sale of capital assets	5,000	5,000	42,000
Principal payments	(1,734,290)	(1,734,290)	(1,734,288)
Interest and fiscal charges	(577,150)	(577,150)	(552,982)
Prior year budgeted surplus	<u>3,279,185</u>	<u>3,279,185</u>	<u>-</u>
Total Non-Operating Revenues (Expenses)	<u>11,061,295</u>	<u>11,061,295</u>	<u>(1,536,728)</u>
Change in net position - Budget Basis	<u>\$ -</u>	<u>\$ -</u>	(1,133,844)
Principal paid			1,734,288
Proceeds of IEPA loan issued			(685,817)
Capitalized assets - offset repairs and maintenance			<u>438,262</u>
Change in net position - GAAP Basis			352,889
NET POSITION - Beginning of Year			<u>48,913,018</u>
NET POSITION - END OF YEAR			<u>\$ 49,265,907</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - BUDGET AND ACTUAL COMMUTER PARKING For the Year Ended April 30, 2018

	Budgeted Amounts		Actual
	Original	Final	
OPERATING REVENUES			
Public charges for services	\$ 601,900	\$ 601,900	\$ 589,239
Fines and forfeits	<u>34,500</u>	<u>34,500</u>	<u>37,848</u>
Total Operating Revenues	<u>636,400</u>	<u>636,400</u>	<u>627,087</u>
OPERATING EXPENSES			
Administration	66,323	66,323	67,172
Operations	<u>133,932</u>	<u>133,932</u>	<u>124,663</u>
Total Operating Expenses	<u>200,255</u>	<u>200,255</u>	<u>191,835</u>
Operating Income Before Depreciation and Amortization	<u>436,145</u>	<u>436,145</u>	<u>435,252</u>
Depreciation and amortization	<u>400,000</u>	<u>400,000</u>	<u>382,182</u>
Operating Income (Loss)	<u>36,145</u>	<u>36,145</u>	<u>53,070</u>
NON-OPERATING REVENUES (EXPENSES)			
Investment income	300	300	3,178
Prior year budgeted surplus	149,200	149,200	-
Principal payments	(155,000)	(155,000)	(155,000)
Interest and fiscal charges	<u>(30,645)</u>	<u>(30,645)</u>	<u>(30,287)</u>
Total Non-Operating Revenues (Expenses)	<u>(36,145)</u>	<u>(36,145)</u>	<u>(182,109)</u>
Change in net position - Budget Basis	<u>\$ -</u>	<u>\$ -</u>	(129,039)
Principal paid			155,000
Change in net position - GAAP Basis			25,961
NET POSITION - Beginning of Year			<u>10,701,411</u>
NET POSITION - END OF YEAR			<u>\$ 10,727,372</u>

CITY OF GENEVA

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

For the Year Ended April 30, 2018

	Budgeted Amounts		Actual
	Original	Final	
OPERATING REVENUES			
Public charges for services	\$ 515,000	\$ 515,000	\$ 522,425
Miscellaneous	<u>22,750</u>	<u>22,750</u>	<u>16</u>
Total Operating Revenues	<u>537,750</u>	<u>537,750</u>	<u>522,441</u>
OPERATING EXPENSES			
Administration	52,050	52,050	52,505
Operations	<u>484,915</u>	<u>484,915</u>	<u>483,113</u>
Total Operating Expenses	<u>536,965</u>	<u>536,965</u>	<u>535,618</u>
Operating Income (Loss)	<u>785</u>	<u>785</u>	<u>(13,177)</u>
NON-OPERATING REVENUES (EXPENSES)			
Prior year budgeted surplus	<u>(785)</u>	<u>(785)</u>	<u>-</u>
Total Non-Operating Revenues (Expenses)	<u>(785)</u>	<u>(785)</u>	<u>-</u>
Change in net position	<u>\$ -</u>	<u>\$ -</u>	(13,177)
NET POSITION - Beginning of Year			<u>195,919</u>
NET POSITION - END OF YEAR			<u>\$ 182,742</u>

CITY OF GENEVA

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

For the Year Ended April 30, 2018

	Budgeted Amounts		Actual
	Original	Final	
OPERATING REVENUES			
Public charges for services	\$ 81,800	\$ 81,800	\$ 81,700
Total Operating Revenues	<u>81,800</u>	<u>81,800</u>	<u>81,700</u>
OPERATING EXPENSES			
Administration	35,750	35,750	28,476
Operations	<u>26,400</u>	<u>26,400</u>	<u>42,876</u>
Total Operating Expenses	<u>62,150</u>	<u>62,150</u>	<u>71,352</u>
Operating Income Before Depreciation and Amortization	<u>19,650</u>	<u>19,650</u>	<u>10,348</u>
Depreciation and amortization	<u>7,000</u>	<u>7,000</u>	<u>3,717</u>
Operating Income (Loss)	<u>12,650</u>	<u>12,650</u>	<u>6,631</u>
NON-OPERATING REVENUES (EXPENSES)			
Investment income	3,400	3,400	3,631
Gain on sale of capital assets	-	-	2,325
Prior year budgeted surplus	<u>(16,050)</u>	<u>(16,050)</u>	<u>-</u>
Total Non-Operating Revenues (Expenses)	<u>(12,650)</u>	<u>(12,650)</u>	<u>5,956</u>
Change in net position	<u>\$ -</u>	<u>\$ -</u>	12,587
NET POSITION - Beginning of Year			<u>402,555</u>
NET POSITION - END OF YEAR			<u>\$ 415,142</u>

INTERNAL SERVICE FUNDS

CITY OF GENEVA

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
As of April 30, 2018

	<u>Group Dental Insurance</u>	<u>Workers' Compensation Insurance</u>	<u>Compensated Absences</u>	<u>Totals</u>
ASSETS				
Current Assets				
Cash and investments	\$ 109,883	\$ 627,086	\$ 1,016,113	\$ 1,753,082
Receivables				
Accounts	741	-	-	741
Accrued interest	-	-	4,878	4,878
Total Current Assets	<u>110,624</u>	<u>627,086</u>	<u>1,020,991</u>	<u>1,758,701</u>
Total Assets	<u>110,624</u>	<u>627,086</u>	<u>1,020,991</u>	<u>1,758,701</u>
LIABILITIES				
Current Liabilities				
Claims payable	9,126	823,231	-	832,357
Compensated absences payable	-	-	1,002,849	1,002,849
Total Current Liabilities	<u>9,126</u>	<u>823,231</u>	<u>1,002,849</u>	<u>1,835,206</u>
Total Liabilities	<u>9,126</u>	<u>823,231</u>	<u>1,002,849</u>	<u>1,835,206</u>
NET POSITION				
Unrestricted	<u>101,498</u>	<u>(196,145)</u>	<u>18,142</u>	<u>(76,505)</u>
TOTAL NET POSITION	<u><u>\$ 101,498</u></u>	<u><u>\$ (196,145)</u></u>	<u><u>\$ 18,142</u></u>	<u><u>\$ (76,505)</u></u>

CITY OF GENEVA

COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
For the Year Ended April 30, 2018

	<u>Group Dental Insurance</u>	<u>Workers' Compensation Insurance</u>	<u>Compensated Absences</u>	<u>Totals</u>
OPERATING REVENUES				
Contributions				
Employer				
City	\$ 101,587	\$ 491,078	\$ -	\$ 592,665
Tri-Com Central Dispatch	13,742	4,768	-	18,510
Employee				
City	40,818	-	-	40,818
Tri-Com Central Dispatch	4,382	-	-	4,382
Retiree	24,954	-	-	24,954
Other	709	-	-	709
Total Operating Revenues	<u>186,192</u>	<u>495,846</u>	<u>-</u>	<u>682,038</u>
OPERATING EXPENSES				
Contractual services	10,759	16,418	-	27,177
Claims	158,955	630,783	-	789,738
Contractual services	-	81,530	-	81,530
Total Operating Expenses	<u>169,714</u>	<u>728,731</u>	<u>-</u>	<u>898,445</u>
Operating Income (Loss)	<u>16,478</u>	<u>(232,885)</u>	<u>-</u>	<u>(216,407)</u>
NONOPERATING REVENUES (EXPENSES)				
Investment income	<u>-</u>	<u>-</u>	<u>10,278</u>	<u>10,278</u>
Total Nonoperating Revenues				
(Expenses)	<u>-</u>	<u>-</u>	<u>10,278</u>	<u>10,278</u>
Change in net position	16,478	(232,885)	10,278	(206,129)
NET POSITION - Beginning of Year	<u>85,020</u>	<u>36,740</u>	<u>7,864</u>	<u>129,624</u>
NET POSITION (DEFICIT) - END OF YEAR	<u><u>\$ 101,498</u></u>	<u><u>\$ (196,145)</u></u>	<u><u>\$ 18,142</u></u>	<u><u>\$ (76,505)</u></u>

CITY OF GENEVA

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended April 30, 2018

	<u>Group Dental Insurance</u>	<u>Workers' Compensation Insurance</u>	<u>Compensated Absences</u>	<u>Totals</u>
CASH FLOWS FROM OPERATING ACTIVITIES				
Received from customers	\$ 70,799	\$ 31,904	\$ -	\$ 102,703
Receipts from other governments	13,742	4,768	-	18,510
Receipts from interfund services transactions	101,587	491,078	99,203	691,868
Paid to suppliers for goods and services	<u>(169,071)</u>	<u>(570,688)</u>	<u>-</u>	<u>(739,759)</u>
Net Cash Flows From Operating Activities	<u>17,057</u>	<u>(42,938)</u>	<u>99,203</u>	<u>73,322</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	<u>-</u>	<u>-</u>	<u>6,054</u>	<u>6,054</u>
Net Cash Flows From Investing Activities	<u>-</u>	<u>-</u>	<u>6,054</u>	<u>6,054</u>
Net Change in Cash and Cash Equivalents	17,057	(42,938)	105,257	79,376
CASH AND CASH EQUIVALENTS - Beginning of Year	<u>92,826</u>	<u>670,024</u>	<u>910,856</u>	<u>1,673,706</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 109,883</u>	<u>\$ 627,086</u>	<u>\$ 1,016,113</u>	<u>\$ 1,753,082</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income (loss)	\$ 16,478	\$ (232,885)	\$ -	\$ (216,407)
Changes in assets and liabilities				
Accounts receivable	(64)	-	-	(64)
Accounts payable	643	189,947	-	190,590
Compensated absences payable	<u>-</u>	<u>-</u>	<u>99,203</u>	<u>99,203</u>
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>\$ 17,057</u>	<u>\$ (42,938)</u>	<u>\$ 99,203</u>	<u>\$ 73,322</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - BUDGET AND ACTUAL GROUP DENTAL INSURANCE For the Year Ended April 30, 2018

	Budgeted Amounts		Actual
	Original	Final	
OPERATING REVENUES			
Contributions			
Employer			
City	\$ 113,960	\$ 113,960	\$ 101,587
Tri-Com Central Dispatch	20,030	20,030	13,742
Employee			
City	44,680	44,680	40,818
Tri-Com Central Dispatch	6,800	6,800	4,382
Retiree	21,315	21,315	24,954
Other	<u>475</u>	<u>475</u>	<u>709</u>
Total Operating Revenues	<u>207,260</u>	<u>207,260</u>	<u>186,192</u>
OPERATING EXPENSES			
Administration			
Contractual services	9,870	9,870	10,759
Insurance and claims	<u>146,330</u>	<u>146,330</u>	<u>158,955</u>
Total Operating Expenses	<u>156,200</u>	<u>156,200</u>	<u>169,714</u>
Operating Income	<u>51,060</u>	<u>51,060</u>	<u>16,478</u>
NON-OPERATING REVENUES			
Prior year budgeted surplus	<u>(51,060)</u>	<u>(51,060)</u>	<u>-</u>
Total Non-Operating Revenues	<u>(51,060)</u>	<u>(51,060)</u>	<u>-</u>
Change in net position	\$ <u>-</u>	\$ <u>-</u>	16,478
NET POSITION - Beginning of Year			<u>85,020</u>
NET POSITION - END OF YEAR			<u>\$ 101,498</u>

CITY OF GENEVA

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - BUDGET AND ACTUAL WORKERS' COMPENSATION INSURANCE For the Year Ended April 30, 2018

	Budgeted Amounts		Actual
	Original	Final	
OPERATING REVENUES			
Contributions			
City	\$ 523,020	\$ 523,020	\$ 491,078
Tri-Com Central Dispatch	<u>1,980</u>	<u>1,980</u>	<u>4,768</u>
Total Operating Revenues	<u>525,000</u>	<u>525,000</u>	<u>495,846</u>
OPERATING EXPENSES			
Administration			
Contractual services	13,500	13,500	16,418
Insurance and claims			
Claims	431,500	531,500	630,783
Contractual services	<u>80,000</u>	<u>80,000</u>	<u>81,530</u>
Total Operating Expenses	<u>525,000</u>	<u>625,000</u>	<u>728,731</u>
Operating Loss	<u>-</u>	<u>(100,000)</u>	<u>(232,885)</u>
NON-OPERATING REVENUES			
Prior year budgeted surplus	<u>-</u>	<u>100,000</u>	<u>-</u>
Total Non-Operating Revenues	<u>-</u>	<u>100,000</u>	<u>-</u>
Change in net position	<u>\$ -</u>	<u>\$ -</u>	(232,885)
NET POSITION - Beginning of Year			<u>36,740</u>
NET POSITION - END OF YEAR			<u>\$ (196,145)</u>

FIDUCIARY FUNDS

CITY OF GENEVA

COMBINING STATEMENT OF FIDUCIARY NET POSITION PENSION TRUST FUNDS As of April 30, 2018

	<u>POLICE PENSION</u>	<u>FIREFIGHTERS' PENSION</u>	<u>TOTALS</u>
ASSETS			
Cash and investments	\$ 493,702	\$ 232,904	\$ 726,606
Investments			
Money Market Mutual Funds	387,231	15,365	402,596
U.S. Government and Agency Securities	3,299,913	4,351,413	7,651,326
Municipal Bonds	231,812	-	231,812
Corporate Bonds	3,682,439	-	3,682,439
Negotiable Certificates of Deposit	-	282,571	282,571
Equity Mutual Funds	7,411,031	10,169,007	17,580,038
Domestic Corporate Equities	6,820,314	-	6,820,314
Accrued interest	59,170	31,045	90,215
Prepaid items	<u>13,541</u>	<u>4,644</u>	<u>18,185</u>
Total Assets	<u>22,399,153</u>	<u>15,086,949</u>	<u>37,486,102</u>
LIABILITIES			
Accounts payable	<u>1,146</u>	<u>980</u>	<u>2,126</u>
Total Liabilities	<u>1,146</u>	<u>980</u>	<u>2,126</u>
NET POSITION			
Held in trust for pension benefits	<u>\$ 22,398,007</u>	<u>\$ 15,085,969</u>	<u>\$ 37,483,976</u>

CITY OF GENEVA

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PENSION TRUST FUNDS

For the Year Ended April 30, 2018

	<u>POLICE PENSION</u>	<u>FIREFIGHTERS' PENSION</u>	<u>TOTAL</u>
ADDITIONS			
Contributions			
Employee contributions	\$ 335,276	\$ 176,328	\$ 511,604
Employer contributions	<u>1,365,906</u>	<u>518,475</u>	<u>1,884,381</u>
Total Contributions	<u>1,701,182</u>	<u>694,803</u>	<u>2,395,985</u>
Investment income			
Interest	558,184	514,552	1,072,736
Net appreciation in fair value of investments	<u>1,278,657</u>	<u>573,491</u>	<u>1,852,148</u>
Total Investment Income	1,836,841	1,088,043	2,924,884
Less Investment expense	<u>86,156</u>	<u>29,194</u>	<u>115,350</u>
Net Investment Income	<u>1,750,685</u>	<u>1,058,849</u>	<u>2,809,534</u>
Total Additions	<u>3,451,867</u>	<u>1,753,652</u>	<u>5,205,519</u>
DEDUCTIONS			
Pension benefits	1,342,440	761,771	2,104,211
Administrative expenses	<u>29,729</u>	<u>17,504</u>	<u>47,233</u>
Total Deductions	<u>1,372,169</u>	<u>779,275</u>	<u>2,151,444</u>
 Change in Net Position	 2,079,698	 974,377	 3,054,075
 NET POSITION - Beginning of Year	 <u>20,318,309</u>	 <u>14,111,592</u>	 <u>34,429,901</u>
 NET POSITION, END OF YEAR	 <u>\$ 22,398,007</u>	 <u>\$ 15,085,969</u>	 <u>\$ 37,483,976</u>

CITY OF GENEVA

SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES AGENCY FUND For the Year Ended April 30, 2018

	<u>Balance April 30, 2017</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance April 30, 2018</u>
Tri-Com Central Dispatch				
Assets				
Cash and cash equivalents	\$ <u>2,723,274</u>	\$ <u>3,301,543</u>	\$ <u>3,176,161</u>	\$ <u>2,848,656</u>
Total assets	\$ <u>2,723,274</u>	\$ <u>3,301,543</u>	\$ <u>3,176,161</u>	\$ <u>2,848,656</u>
Liabilities				
Due to others	\$ <u>2,723,274</u>	\$ <u>3,301,543</u>	\$ <u>3,176,161</u>	\$ <u>2,848,656</u>
Total liabilities	\$ <u>2,723,274</u>	\$ <u>3,301,543</u>	\$ <u>3,176,161</u>	\$ <u>2,848,656</u>

Statistical Section

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

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	141 - 152
Revenue Capacity These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.	153 - 156
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	157 - 160
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within the City's financial activities take place.	161 - 163
Operating Information These schedules contain service and infrastructure data to help the reader understand how the City's financial report relates to the services the City provides and the activities it performs.	164 - 166

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

CITY OF GENEVA

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	2009	2010	2011	2012
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 62,545,670	\$ 60,003,371	\$ 55,723,306	\$ 54,561,399
Restricted	1,274,590	1,396,115	3,699,249	2,741,354
Unrestricted	3,633,383	2,329,682	1,683,407	166,350
TOTAL GOVERNMENTAL ACTIVITIES	\$ 67,453,643	\$ 63,729,168	\$ 61,105,962	\$ 57,469,103
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	\$ 72,349,114	\$ 74,778,219	\$ 74,968,737	\$ 76,419,590
Restricted	2,157,132	1,883,764	1,670,684	1,542,308
Unrestricted	8,977,755	6,786,497	6,898,432	7,860,144
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 83,484,001	\$ 83,448,480	\$ 83,537,853	\$ 85,822,042
PRIMARY GOVERNMENT				
Net investment in capital assets	\$ 134,894,784	\$ 134,781,590	\$ 130,692,043	\$ 130,980,989
Restricted	3,431,722	3,279,879	5,369,933	4,283,662
Unrestricted	12,611,138	9,116,179	8,581,839	8,026,494
TOTAL PRIMARY GOVERNMENT	\$ 150,937,644	\$ 147,177,648	\$ 144,643,815	\$ 143,291,145

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

Data Source

Audited Financial Statements

	2013	2014	2015	*2016	2017	2018
\$	51,923,184	\$ 45,642,029	\$ 43,802,778	\$ 42,666,918	\$ 41,369,462	\$ 42,594,448
	2,842,833	3,698,489	4,035,861	3,943,036	4,453,274	4,363,250
	1,874,472	254,564	701,324	(18,136,797)	(18,990,379)	(18,626,939)
\$	56,640,489	\$ 49,595,082	\$ 48,539,963	\$ 28,473,157	\$ 26,832,357	\$ 28,330,759
\$	76,291,419	\$ 77,696,265	\$ 84,132,637	\$ 85,209,970	\$ 85,718,214	\$ 90,755,528
	1,601,767	78,886	201,836	190,770	238,843	269,265
	11,209,785	12,927,309	15,529,437	14,882,601	15,993,096	12,386,345
\$	89,102,971	\$ 90,702,460	\$ 99,863,910	\$ 100,283,341	\$ 101,950,153	\$ 103,411,138
\$	128,214,603	\$ 123,338,294	\$ 127,935,415	\$ 127,876,888	\$ 127,087,676	\$ 133,349,976
	4,444,600	3,777,375	4,237,697	4,133,806	4,692,117	4,632,515
	13,084,257	13,181,873	16,230,761	(3,254,196)	(2,997,283)	(6,240,594)
\$	145,743,460	\$ 140,297,542	\$ 148,403,873	\$ 128,756,498	\$ 128,782,510	\$ 131,741,897

CITY OF GENEVA

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2009	2010	2011	2012
EXPENSES				
Governmental activities				
General government	\$ 1,604,626	\$ 1,039,852	\$ 933,183	\$ 1,194,569
Public works	888,977	884,350	909,987	885,751
Economic development	-	-	-	-
Community development	-	-	-	-
Development	1,409,196	1,684,875	1,638,834	1,827,441
Public safety	11,676,269	11,627,570	12,436,545	13,482,162
Highways and streets	11,790,968	8,652,347	8,949,448	7,558,459
Interest on long-term debt	856,593	815,157	734,687	598,743
Total governmental activities expenses	<u>28,226,629</u>	<u>24,704,151</u>	<u>25,602,684</u>	<u>25,547,125</u>
Business-type activities				
Electric	28,836,691	28,502,925	30,247,413	28,318,658
Waterworks and sewerage	7,421,327	7,477,183	7,473,557	7,485,102
Commuter parking	517,141	413,708	476,111	433,258
Refuse	292,097	266,755	374,125	382,398
Cemetery	92,249	92,296	119,997	103,931
Total business-type activities expenses	<u>37,159,505</u>	<u>36,752,867</u>	<u>38,691,203</u>	<u>36,723,347</u>
TOTAL PRIMARY GOVERNMENT EXPENSES	<u>\$ 65,386,134</u>	<u>\$ 61,457,018</u>	<u>\$ 64,293,887</u>	<u>\$ 62,270,472</u>
PROGRAM REVENUES				
Governmental activities				
Charges for services				
General government	\$ 1,838,956	\$ 1,483,325	\$ 1,285,342	\$ 1,706,331
Public works	337,778	2,400	1,451	2,025
Economic development	-	-	-	-
Community development	-	-	-	-
Development	-	129,397	85,140	165,775
Public safety	2,760,687	2,681,756	2,646,446	2,525,863
Highways and streets	67,037	66,021	68,379	70,467
Operating grants and contributions	594,276	582,543	792,101	934,182
Capital grants and contributions	-	-	-	-
Total governmental activities program revenues	<u>5,598,734</u>	<u>4,945,442</u>	<u>4,878,859</u>	<u>5,404,643</u>
Business-type activities				
Charges for services				
Electric	31,865,017	29,615,042	31,438,957	31,193,949
Waterworks and sewerage	6,227,139	6,202,477	6,353,845	6,472,706
Commuter parking	437,975	404,175	438,448	489,068
Refuse	321,562	326,330	405,244	352,905
Cemetery	55,680	63,645	67,800	62,815
Operating grants and contributions	126,613	113,222	113,043	337,049
Capital grants and contributions	449,527	-	-	-
Total business-type activities program revenues	<u>39,483,513</u>	<u>36,724,891</u>	<u>38,817,337</u>	<u>38,908,492</u>
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	<u>\$ 45,082,247</u>	<u>\$ 41,670,333</u>	<u>\$ 43,696,196</u>	<u>\$ 44,313,135</u>

	2013	2014	2015	*2016	2017	2018
\$	2,695,638	\$ 2,449,005	\$ 1,686,801	\$ 1,823,872	\$ 1,835,099	\$ 1,200,528
	1,098,516	1,429,367	1,315,376	1,179,980	1,307,466	1,169,368
	389,649	464,969	427,991	498,728	454,954	710,882
	737,321	812,087	903,188	1,002,720	954,876	1,037,578
	-	-	-	-	-	-
	13,112,620	10,825,539	11,180,522	12,797,783	13,080,598	13,968,013
	7,852,256	8,253,041	7,297,168	7,582,392	6,677,277	4,825,109
	578,811	454,039	424,162	357,579	288,758	171,684
	<u>26,464,811</u>	<u>24,688,047</u>	<u>23,235,208</u>	<u>25,243,054</u>	<u>24,599,028</u>	<u>23,083,162</u>
	31,552,066	34,302,376	37,613,364	39,708,530	36,762,540	36,477,099
	7,828,320	8,436,896	8,163,867	8,959,572	9,757,408	10,040,552
	430,935	436,148	477,494	660,495	599,643	604,304
	374,799	462,111	465,625	496,294	571,401	535,618
	54,722	51,935	54,092	50,322	59,285	75,069
	<u>40,240,842</u>	<u>43,689,466</u>	<u>46,774,442</u>	<u>49,875,213</u>	<u>47,750,277</u>	<u>47,732,642</u>
\$	<u>66,705,653</u>	<u>\$ 68,377,513</u>	<u>\$ 70,009,650</u>	<u>\$ 75,118,267</u>	<u>\$ 72,349,305</u>	<u>\$ 70,815,804</u>
\$	802,285	\$ 681,521	\$ 885,371	\$ 771,842	\$ 887,947	\$ 1,233,561
	-	74,643	76,530	38,737	140,764	83,334
	202,881	-	-	-	-	-
	685,310	447,557	467,247	578,670	663,595	454,917
	-	-	-	-	-	-
	2,674,586	333,205	333,987	325,545	414,373	445,929
	2,248,716	-	-	-	-	-
	520,804	616,482	575,903	604,375	596,169	602,063
	-	75,000	-	-	-	-
	<u>7,134,582</u>	<u>2,228,408</u>	<u>2,339,038</u>	<u>2,319,169</u>	<u>2,702,848</u>	<u>2,819,804</u>
	34,378,152	36,275,208	40,724,958	41,224,418	38,409,259	37,303,519
	8,291,863	8,134,155	8,306,859	8,967,808	9,767,418	10,328,716
	437,514	446,749	371,775	507,604	581,513	627,087
	376,400	492,699	500,236	510,979	512,870	522,441
	50,185	71,500	66,550	85,531	64,700	81,700
	-	-	-	-	-	-
	-	710,433	5,895,587	175,585	-	-
	<u>43,534,114</u>	<u>46,130,744</u>	<u>55,865,965</u>	<u>51,471,925</u>	<u>49,335,760</u>	<u>48,863,463</u>
\$	<u>50,668,696</u>	<u>\$ 48,359,152</u>	<u>\$ 58,205,003</u>	<u>\$ 53,791,094</u>	<u>\$ 52,038,608</u>	<u>\$ 51,683,267</u>

CITY OF GENEVA, ILLINOIS

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	2009	2010	2011	2012
NET (EXPENSE) REVENUE				
Governmental activities	\$ (22,627,895)	\$ (19,758,709)	\$ (20,723,825)	\$ (20,142,482)
Business-type activities	2,324,008	(27,976)	126,134	2,185,145
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	\$ (20,303,887)	\$ (19,786,685)	\$ (20,597,691)	\$ (17,957,337)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
Property taxes	\$ 6,355,386	\$ 6,512,069	\$ 6,665,655	\$ 7,040,929
Replacement taxes	99,796	84,978	94,457	85,211
Intergovernmental taxes	9,116,699	8,209,893	8,346,054	8,866,868
Non-home rule sales taxes**	-	-	-	-
Utility taxes	2,356,639	2,305,888	2,453,278	2,274,963
Other taxes	-	-	-	-
Investment income	90,021	39,858	14,804	12,556
Miscellaneous	-	-	175,000	-
Gain on sale of capital assets	-	-	-	-
Transfers	349,212	319,166	351,821	225,106
Total governmental activities	18,367,753	17,471,852	18,101,069	18,505,633
Business-type activities				
Investment income	116,331	78,246	19,384	27,564
Miscellaneous	1,449,807	233,375	295,676	296,586
Gain (loss) on disposal of capital assets	(349,212)	-	-	-
Transfers	-	(319,166)	(351,821)	(225,106)
Total business-type activities	1,216,926	(7,545)	(36,761)	99,044
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	\$ 19,584,679	\$ 17,464,307	\$ 18,064,308	\$ 18,604,677
Governmental activities	\$ (4,260,142)	\$ (2,286,857)	\$ (2,622,756)	\$ (1,636,849)
Business-type activities	3,540,934	(35,521)	89,373	2,284,189
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	\$ (719,208)	\$ (2,322,378)	\$ (2,533,383)	\$ 647,340

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

**The City separately reported non-home rule sales tax for the fiscal year ended April 30, 2017.

Data Source

Audited Financial Statements

	2013	2014	2015	*2016	2017	2018
\$	(19,330,229)	\$ (22,459,639)	\$ (20,896,170)	\$ (22,923,885)	\$ (21,896,180)	\$ (20,263,358)
	3,293,272	2,441,278	9,091,523	1,596,712	1,585,483	1,130,821
\$	(16,036,957)	\$ (20,018,361)	\$ (11,804,647)	\$ (21,327,173)	\$ (20,310,697)	\$ (19,132,537)
\$	7,001,929	\$ 7,064,303	\$ 7,203,817	\$ 7,402,104	\$ 7,502,615	\$ 7,652,920
	84,481	96,681	94,330	97,268	102,270	84,909
	6,990,864	8,860,884	8,960,283	9,466,767	7,126,337	7,310,306
	-	-	-	-	2,319,148	2,263,616
	2,318,740	2,367,764	2,294,892	2,087,453	2,092,785	2,091,154
	-	589,644	819,167	815,280	861,205	886,316
	17,057	15,242	15,722	17,698	23,547	85,967
	88,534	236,899	391,621	315,802	214,208	1,350,235
	-	-	61,219	85,072	13,265	36,337
	-	-	-	-	-	-
	16,501,605	19,231,417	19,841,051	20,287,444	20,255,380	21,761,760
	18,472	22,201	62,427	50,689	69,926	136,461
	-	-	-	-	-	126,511
	(30,815)	1,663	7,500	46,881	11,403	67,192
	-	-	-	-	-	-
	(12,343)	23,864	69,927	97,570	81,329	330,164
\$	16,489,262	\$ 19,255,281	\$ 19,910,978	\$ 20,385,014	\$ 20,336,709	\$ 22,091,924
\$	(2,828,624)	\$ (3,228,222)	\$ (1,055,119)	\$ (2,636,441)	\$ (1,640,800)	\$ 1,498,402
	3,280,929	2,465,142	9,161,450	1,694,282	1,666,812	1,460,985
\$	452,305	\$ (763,080)	\$ 8,106,331	\$ (942,159)	\$ 26,012	\$ 2,959,387

CITY OF GENEVA

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

	2009	2010	2011	2012
GENERAL FUND				
Reserved	\$ -	\$ 120,696	\$ 142,787	\$ -
Unreserved	1,397,074	2,478,987	3,702,498	-
Nonspendable	-	-	-	163,445
Restricted	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	3,408,505
TOTAL GENERAL FUND	\$ 1,397,074	\$ 2,599,683	\$ 3,845,285	\$ 3,571,950
ALL OTHER GOVERNMENTAL FUNDS				
Reserved	\$ 1,274,590	\$ 1,396,115	\$ 1,700,371	\$ -
Unreserved, reported in				
Special Revenue Funds	1,641,265	1,499,773	1,998,878	-
Debt Service Funds	-	-	-	-
Capital Projects Funds	252,812	148,273	(11,636)	-
Nonspendable	-	-	-	-
Restricted	-	-	-	3,969,241
Assigned	-	-	-	772,113
Unassigned (deficit)	-	-	-	-
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 3,168,667	\$ 3,044,161	\$ 3,687,613	\$ 4,741,354

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

Data Source

Audited Financial Statements

	2013	2014	2015	2016	2017	2018
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -
	186,543	93,518	135,571	218,390	251,072	167,585
	-	278,469	212,287	135,158	24,748	6,748
	-	-	-	-	-	-
	4,417,124	4,029,632	3,542,282	4,024,565	4,770,167	5,624,415
\$	4,603,667	\$ 4,401,619	\$ 3,890,140	\$ 4,378,113	\$ 5,045,987	\$ 5,798,748
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	128,000	-	25	-
	2,842,833	3,420,020	3,823,574	3,807,878	4,428,526	4,542,771
	1,276,053	403,589	934,869	748,961	575,217	1,621,167
	(15,318)	(13,175)	(13,175)	-	(111,132)	(131,710)
\$	4,103,568	\$ 3,810,434	\$ 4,873,268	\$ 4,556,839	\$ 4,892,636	\$ 6,032,228

CITY OF GENEVA

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

	2009	2010	2011	2012
REVENUES				
Property taxes	\$ 6,355,386	\$ 6,512,069	\$ 6,665,655	\$ 7,040,929
Replacement taxes	99,796	84,978	94,457	85,211
Intergovernmental tax	9,116,699	8,209,893	8,346,054	8,866,868
Utility tax	2,356,639	2,305,888	2,453,278	2,274,963
Motor fuel tax	594,276	574,195	575,524	538,948
Taxes	-	-	-	-
Licenses and permits	396,147	334,497	373,351	435,586
Intergovernmental revenues	-	-	-	-
Fines and forfeitures	204,088	177,766	560,723	272,053
Recovery of costs	-	-	-	-
Service fees	-	-	-	-
Investment income	90,021	39,858	14,804	12,556
Miscellaneous	4,404,223	3,858,984	3,543,810	4,047,584
Total revenues	23,617,275	22,098,128	22,627,656	23,574,698
EXPENDITURES				
General government	-	-	-	-
Public works	332,770	370,346	381,798	432,333
Economic development	-	502,419	269,979	148,123
Community development	1,353,608	1,130,343	1,306,831	1,402,093
Public safety	-	-	-	-
Highways and streets	-	-	-	-
Legislative	389,828	179,219	171,750	177,369
Administrative services	831,520	645,119	550,928	589,347
Fleet maintenance	271,386	263,720	246,228	267,100
Storm drainage	56,618	50,561	46,901	-
Police	4,702,447	4,461,444	4,731,407	5,214,708
Fire	3,019,122	3,173,117	3,224,840	3,605,528
Streets and walks	6,488,865	2,701,338	2,419,249	3,771,521
Pension - IMRF	509,757	478,460	642,007	662,369
Police and firefighters' pension	654,729	676,267	692,927	-
Insurance	357,111	234,591	277,118	514,313
Other	2,123,652	2,131,644	2,213,941	2,783,283
Capital outlay	1,498,743	2,072,059	1,740,848	1,170,255
Debt service				
Principal retirement	1,410,803	1,446,232	1,421,358	1,642,276
Interest and fiscal charges	864,956	822,312	752,313	642,741
Payment to refunding agent	-	-	-	-
Total expenditures	24,865,915	21,339,191	21,090,423	23,023,359

CITY OF GENEVA, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS (Continued)

Last Ten Fiscal Years

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (1,248,640)	\$ 758,937	\$ 1,537,233	\$ 551,339
OTHER FINANCING SOURCES (USES)				
Debt issuance				
Debt issuance premium ¹	4,830,000	-	-	2,355,000
Sale of capital assets	66,770	-	-	175,136
Payment to escrow agent	-	-	-	-
Transfers in	(4,593,489)	-	-	(2,526,174)
Transfers (out)	1,760,881	1,179,207	2,128,370	1,505,492
	<u>(1,411,669)</u>	<u>(860,041)</u>	<u>(1,776,549)</u>	<u>(1,280,386)</u>
Total other financing sources (uses)	652,493	319,166	351,821	229,068
NET CHANGE IN FUND BALANCES	<u>\$ (596,147)</u>	<u>\$ 1,078,103</u>	<u>\$ 1,889,054</u>	<u>\$ 780,407</u>
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES²	<u>10.00%</u>	<u>11.00%</u>	<u>11.00%</u>	<u>10.00%</u>

¹ Debt issuance premiums are included in the debt issuance line for years before 2014.

² The City refunded the 2006B General Obligation Bonds through a current refunding during the fiscal year ended April 30, 2017.

Data Source

Audited Financial Statements

	2013	2014	2015	2016	2017	2018
\$	793,897	\$ (190,676)	\$ 125,289	\$ 68,842	\$ (2,109,035)	\$ 1,856,016
	-	-	378,022	200,000	2,850,000	-
	-	-	-	-	249,441	-
	-	13,898	61,219	85,072	13,265	36,337
	-	-	-	(195,545)	-	-
	789,978	1,359,049	1,247,717	569,971	635,584	370,606
	(789,978)	(1,359,049)	(1,247,717)	(569,971)	(635,584)	(370,606)
	-	13,898	439,241	89,527	3,112,706	36,337
\$	793,897	\$ (176,778)	\$ 564,530	\$ 158,369	\$ 1,003,671	\$ 1,892,353
	9.00%	8.85%	9.29%	9.91%	21.48%	9.62%

CITY OF GENEVA

EQUALIZED ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Fiscal Year	Residential Property	Farm Property	Commercial Property	Industrial Property	Total	Railroad	Total Assessed Value	Total Actual Value	Total Direct Tax Rate
2009	\$ 770,542,588	\$ 237,165	\$ 184,860,961	\$ 84,141,638	\$ 1,039,782,352	\$ 523,886	\$ 1,040,306,238	\$ 3,120,918,714	0.5559
2010	811,651,726	248,482	192,712,237	88,469,555	1,093,082,000	572,917	1,093,654,917	3,280,964,751	0.5419
2011	809,352,036	135,634	221,392,825	52,037,302	1,082,917,797	690,393	1,083,608,190	3,250,824,570	0.5499
2012	778,329,312	141,754	209,350,259	48,648,943	1,036,470,268	863,636	1,037,333,904	3,112,001,712	0.6037
2013	737,753,764	84,650	187,145,172	45,898,853	970,882,439	917,812	971,800,251	2,915,400,753	0.6463
2014	702,448,048	90,947	188,598,425	45,099,838	936,237,258	1,038,505	937,275,763	2,811,827,289	0.6783
2015	667,035,145	2,408,489	180,377,219	46,200,397	896,021,250	1,283,337	897,304,587	2,691,913,761	0.7262
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	0.7459
2017	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	0.7479
2018	732,020,594	2,397,767	195,310,534	46,637,112	976,366,007	1,698,183	978,064,190	2,934,192,570	0.7086

Data Source: Office of the Kane County Clerk

CITY OF GENEVA

DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Levy Years

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
DIRECT CITY RATE										
Corporate Rate	0.40598	0.40392	0.40917	0.44122	0.47305	0.49258	0.52482	0.53306	0.53070	0.50564
Debt Service Rate	0.14992	0.13801	0.14074	0.16244	0.17330	0.18575	0.20137	0.21283	0.21723	0.20292
City of Geneva	0.55590	0.54193	0.54990	0.60366	0.64635	0.67833	0.72619	0.74589	0.74793	0.70856
OVERLAPPING RATES										
Kane County	0.33216	0.33361	0.33979	0.37298	0.39898	0.43356	0.46229	0.46836	0.44788	0.42006
Kane County Forest Preserve District	0.19743	0.19322	0.19973	0.22010	0.26092	0.27102	0.30387	0.31263	0.29435	0.22532
Geneva Township	0.04009	0.04005	0.04056	0.04222	0.04575	0.04746	0.05045	0.05142	0.05106	0.04867
Geneva Township Road District	0.02036	0.02034	0.02060	0.02145	0.02323	0.02410	0.02520	0.02568	0.02550	0.02431
Geneva Park District	0.41354	0.40973	0.42071	0.45736	0.49485	0.52662	0.55949	0.56671	0.55991	0.53295
Geneva Public Library	0.26488	0.26489	0.26959	0.29185	0.31622	0.31288	0.34820	0.35398	0.35043	0.33406
School District Number 304	4.66259	4.69991	4.84679	5.30384	5.73346	6.10322	6.45510	6.58048	6.47001	6.07563
Waubensee College District Number 516	0.39505	0.39953	0.40428	0.40695	0.47095	0.53116	0.58069	0.59543	0.58747	0.56069
TOTAL DIRECT AND OVERLAPPING TAX RATE	6.882	6.903	7.092	7.720	8.391	8.928	9.511	9.701	9.535	8.930

*Rates are per \$100 of Assessed Value

Note: Tax Levy Year 2016 is payable in Fiscal Year 2018

Data Source: Office of the Kane County Clerk

CITY OF GENEVA

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	2016 Assessed Value	Rank	Percentage of Total Assessed Value	2008 Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
LPF Geneva Commons LLC	\$ 36,198,125	1	4.02%	\$ 32,946,195	1	3.71%
In Retail Fund Randall Square LLC	8,937,441	2	0.99%	10,181,745	3	1.15%
Ashford at Geneva LLC	7,440,872	3	0.83%			
Lineage IL Geneva Re LLC	6,427,010	4	0.71%			
SFERS Real Estate Corp KK	6,289,545	5	0.70%	6,865,980	6	0.77%
Duke Realty Limited Partnership	4,895,214	6	0.54%			
Delnor Community Hospital	4,633,528	7	0.51%	16,967,653	2	1.91%
ARC GMGVAIL001 LLC	4,608,453	8	0.51%			
Delnor Community Hospital Systems	4,463,286	9	0.50%			
Delnor Community Health Systems	4,453,766	10	0.49%			
CNL Income Eagle North Golf LLC				8,140,297	4	0.92%
Brittany Court Limited Partnership				7,457,859	5	0.84%
Millard Refrigerated Services - Atlanta II, Inc.				5,641,292	7	0.64%
Dodson Property Company LLC				5,935,817	8	0.60%
Geneva Realty Inc.				4,404,049	9	0.44%
Wauconda LLC				4,319,309	10	0.49%
	<u>\$ 88,347,240</u>		<u>9.81%</u>	<u>\$ 102,860,196</u>		<u>11.46%</u>

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 some parcels and their valuations have been overlooked. The 2016 EAV is the most current available.

Note: Tax Levy Year 2016 is payable in Fiscal Year 2018

Data Source: Office of the Kane County Clerk

CITY OF GENEVA

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Fiscal Year Ended April 30	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
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	5,897,765	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%
2017	6,886,657	6,816,154	98.98%	-	6,816,154	98.98%
2018	6,911,864	6,911,106	99.99%	-	6,911,106	99.99%

Data Source: Office of the Kane County Treasurer and City Records

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

Note: Tax Levy Year 2016 is payable in Fiscal Year 2018

CITY OF GENEVA

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	Per Capita (1)
	General Obligation Bonds	Certificates of Participation	Notes Payable	Special Service Area Bonds	Tax Increment Financing Bonds	Revenue Bonds	General Obligation Bonds	Notes Payable	Unamortized Premium	IEPA Loan			
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	-	-	21,195,905	51,945,089	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
2017	5,465,000	126,986	-	171,000	-	855,000	13,785,000	-	384,300	16,374,780	37,162,066	4.07%	1,729
2018	3,720,000	-	-	142,000	-	700,000	11,875,000	-	354,786	14,590,491	31,382,277	3.44%	1,460

Data Source: City Records

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

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

CITY OF GENEVA

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year Ended April 30	Governmental Activities Gross General Obligation Bonds	Business-Type Activities Gross General Obligation Bonds	Business-Type Activities Unamortized Premium	Less: Amounts Available in Debt Service Fund	Net General Obligation Bonds	Percentage of Actual Taxable Value of Property (1)	Per Capita (2)
2009	\$ 16,478,900	\$ 9,696,100	\$ -	\$ 352,414	\$ 25,822,586	2.48%	\$ 1,179
2010	15,361,300	7,838,700	-	344,271	22,855,729	2.09%	1,063
2011	14,260,000	7,605,000	-	457,987	21,407,013	1.98%	996
2012	12,924,350	19,015,650	-	349,118	31,590,882	3.05%	1,470
2013	11,585,000	18,175,000	-	336,373	29,423,627	3.03%	1,369
2014	10,285,000	18,820,000	-	305,160	28,799,840	3.07%	1,340
2015	8,865,000	17,195,000	437,787	279,938	26,217,849	2.92%	1,220
2016	7,325,000	15,650,000	413,177	312,845	23,075,332	2.56%	1,074
2017	5,465,000	13,785,000	384,300	322,961	19,311,339	2.10%	898
2018	3,720,000	11,875,000	354,786	365,572	15,584,214	1.59%	725

Data Source: City Records

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

(1) See the Ratios of Outstanding Debt by Type Schedule for Equalized Assessed Value data (Actual Taxable Value of Property).

(2) See the Demographic and Economic Statistics Schedule for the Per Capita population data.

CITY OF GENEVA

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

April 30, 2018

Governmental Unit	Debt Outstanding	Percentage of Debt Applicable to City ¹	City's Share of Debt
City of Geneva	\$ 3,862,000	100.00%	\$ 3,862,000
<u>Overlapping Debt</u>			
School District # 304	122,848,296	71.48%	87,817,982
Community College District # 516	58,005,000	10.97%	6,363,149
Total School Districts	180,853,296		94,181,130
Kane County	33,945,000	7.40%	2,511,930
Kane County Forest Preserve District	154,575,000	7.40%	11,438,550
Geneva Township	0	78.10%	-
Geneva Park District	8,987,535	66.69%	5,993,787
Geneva Library District	9,415,000	68.64%	6,462,456
Special Service Area # 1	113,000	100.00%	113,000
Total Others	207,035,535		26,519,723
Total Overlapping Debt	387,888,831		120,700,853
Total Direct and Overlapping Debt	\$ 391,750,831		\$ 124,562,853

Data Source: Kane County Clerk

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City. Every resident is not responsible for paying the debt of each overlapping government.

¹ Determined by ratio of assessed value of property subject to taxation in overlapping unit to value of property subject to taxation in the City

CITY OF GENEVA

SCHEDULE OF LEGAL DEBT MARGIN

April 30, 2018

2017 Equalized Assessed Valuation		\$	978,064,190
Statutory Debt Limitation (8.625% of EAV)			84,358,036
General Obligation Debt:			
Series 2011 (1)	5,110,000		
Series 2012A	1,340,000		
Series 2012B (1)	5,140,000		
Series 2013 (1)	550,000		
Series 2014 (1)	1,095,000		
Series 2016A	305,000		
Series 2016B	2,075,000		
Less: Alternate Revenue Bonds (1)	(11,895,000)		
Total General Obligation Debt:	\$	3,720,000	
Total Applicable Debt			<u>3,720,000</u>
Legal Debt Margin		\$	<u>80,638,036</u>

Data Source: City Records

(1) The Series 2011 Bonds, the Series 2012B Bonds, the Series 2013 Bonds and the Series 2014 Bonds are Alternate Revenue Bonds not subject to the Legal Debt Margin calculation.

CITY OF GENEVA

DEMOGRAPHIC AND ECONOMIC STATISTICS

Last Ten Fiscal Years

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate (1)
2009	21,901	\$ 930,004,000	\$ 42,464	10.60%
2010	21,495	930,004,000	42,464	11.10%
2011	21,495	912,764,000	42,464	9.10%
2012	21,495	912,764,000	42,464	8.20%
2013	21,495	912,764,000	42,464	8.20%
2014	21,495	912,764,000	42,464	6.60%
2015	21,495	912,764,000	42,464	4.80%
2016	21,495	912,764,000	42,464	4.90%
2017	21,495	912,764,000	42,464	4.60%
2018	21,495	912,764,000	42,464	4.50%

Data Sources

US Census Bureau

(1) IL Department of Employment Security, Economic Information & Analysis Division (Not Seasonally Adjusted for Kane County)

CITY OF GENEVA

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	2018(1)			2009 (2)		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Delnor Hospital	1,650	1	15.91%	1,650	1	17.52%
Kane County	1,316	2	12.69%			
Geneva School District 304	909	3	8.76%			
Greencore U.S.A. Inc.	300	4	2.89%			
Burgess-Norton Mfg. Co.	300	5	2.89%	300	3	3.19%
Johnson Controls, Inc.	300	6	2.89%	300	5	3.19%
Houghton Mifflin	250	7	2.41%	300	4	3.19%
FONA International	250	8	2.41%			0.00%
Power Packaging	200	9	1.93%			
Lineage Logistics ICM, LLC	150	10	1.45%			
OSI Industries, LLC	150		1.45%			
Continental Envelope Corp.	125		1.21%	125	7	1.33%
Miner Enterprises	120		1.16%	120	9	1.27%
Peacock Engineering				600	2	6.37%
Gordon Flesch Co				150	6	1.59%
Covenant Care at Home				125	8	1.33%
	<u>6,020</u>		<u>58.05%</u>	<u>3,670</u>		<u>38.96%</u>

(1) 2017 Illinois Manufacturers Directory, 2017 Illinois Services Directory and a selective telephone survey.

(2) 2009 Illinois Manufacturers Directory, 2008 Illinois Services Directory and a selective telephone survey.

CITY OF GENEVA

FULL-TIME CITY GOVERNMENT EMPLOYEES

Last Ten Fiscal Years

Function	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
City Administrator's Office	2	2	2	2	2	3	3	3	3	3
Administrative Services										
Administration	2	2	2	2	2	2	2	2	1	2
Information Technology	3	2	2	2	2	2	2	2	2	2
Human Resources	2	2	1	1	1	1	1	2	1	1
Finance	4	4	4	5	5	5	5	5	6	6
Community Development										
Planning	3.75	3.75	3.50	3	2	2	2	2	2	2
Building/Zoning	4	4	4	4	4	4	4	4	5	5
Economic Development	2.25	2.25	2.50	2	2	2	2	3	2	2
Fire	22	22	22	21	21	21	21	21	24	24
Police										
Sworn	37	35	35	35	35	35	35	37	36	36
Civilian	11	11	11	11	10	10	10	12	9	9
Public Works										
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	6	6
Street & Fleet	21.50	19.50	19.50	19.50	17.50	17.50	17.50	18	17	17
Electric	17	17	16	15	14	14	14	15	16	16
Water/Wastewater	17	18	17	17	17	17	17	17	17	18
Total	156	152	149	147	142	143	143	149	148	150

CITY OF GENEVA

OPERATING INDICATORS

Last Ten Fiscal Years

Function/Program	2008	2009	2010	2011	2012	2013
Public Works						
Forestry						
Total Number of Parkway Trees	11,480	11,603	11,541	10,539	10,040	9,971
Number of Parkway Trees Planted	156	173	149	150	295	236
Public Safety						
Fire (1)						
Number of Fire Calls	1,178	1,183	1,237	1,211	1,183	1,174
Number of EMS Calls	1,273	1,272	1,303	1,368	1,297	1,288
Number of Training Hours	9,506	9,756	8,531	7,535	7,974	11,650
ISO Rating	3	3	3	3	3	3
Police						
Part I Crime	371	347	323	235	276	242
Part II Crime	1,036	763	753	698	786	1,130
Calls for Service	11,446	10,841	10,503	9,776	10,346	10,786
Traffic Stops	4,927	5,863	6,083	5,399	5,604	6,504
State Tickets Issued	1,354	1,434	1,578	1,178	1,085	1,376
Warning Tickets Issued	4,745	5,659	5,898	5,371	5,191	5,949
Compliance Tickets Issued	395	388	353	283	320	305
Compliance Warning Issued	3	3	7	2	44	10
Parking Tickets Issued	6,932	5,756	6,098	5,391	5,547	5,679
Parking Ticket Warnings Issued	1,770	1,758	1,411	926	1,190	1,227
Accident Reports	1,070	1,034	995	1,039	994	1,049
Community Development						
Number of Building Permits Issued	1,288	1,366	1,150	1,440	1,442	1,484
Number of Building Inspections	1,519	1,553	1,627	2,154	2,191	2,232
Highways and Streets						
Sidewalk Replaced (sq. ft.)	14,752	9,338	12,720	3,466	1,990	6,289
Annual Resurfacing Program (\$)	2,465,317	963,116	892,581	1,249,697	1,228,079	1,465,532
Crack Sealing (lbs. installed)	51,630	23,560	50,598	70,553	65,680	34,320
Water and Sewer						
Water Main Breaks	22	68	49	30	26	59
Hydrants Flushed	3,664	1,832	1,863	1,863	1,863	1,863
Water Meters Read	N/A	96,172	96,744	96,924	97,188	97,188
Water Meter Service Requests	189	373	394	452	492	513
Final Reads	N/A	N/A	N/A	N/A	N/A	N/A
Water Meters Replaced	680	368	133	103	442	938
Total Distribution Pumpage (1,000 gallons)	1,163,208	1,043,087	932,464	960,669	1,011,685	1,027,957
Average Daily Pumpage (1,000 gallons)	3,187	2,858	2,554	2,632	2,772	2,816

N/A: Not Available

Data Source: City Records

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

2014	2015	2016	2017	2018
9,675	8,532	9,354	9,414	11,433
271	180	60	120	68
1,351	N/A	1,255	1,288	1,140
1,336	N/A	1,486	1,418	1,496
13,425	N/A	16,689	14,320	13,221
3	N/A	3	2	2
187	N/A	N/A	200	192
897	N/A	N/A	1,038	291
10,681	10,663	12,434	12,727	13,105
6,025	6,024	5,876	5,911	6,221
1,525	N/A	N/A	1,394	1,392
5,348	N/A	N/A	5,603	5,891
170	N/A	N/A	N/A	286
1	N/A	N/A	N/A	-
5,977	5,978	8,335	8,648	6,995
1,338	N/A	N/A	2,937	3,076
1,000	1,000	1,004	1,013	1,079
1,625	1,725	1,934	1,863	1,541
2,947	4,343	4,945	5,682	5,325
8,267	N/A	4,500	5,000	N/A
1,788,205	N/A	1,700,000	2,020,000	2,020,000
31,020	N/A	31,000	31,000	31,000
34	32	24	36	34
1,863	1,863	1,863	1,863	1,890
97,444	97,512	97,668	100,056	89,160
519	515	499	841	1,122
1,667	838	847	685	738
691	736	937	858	1,073
1,061,108	1,081,558	1,009,172	858,693,000	859,602,000
2,907	2,963	2,764	2,353	2,355

CITY OF GENEVA

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
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
Public Works										
Streets (Miles)	125	125	125	125	125	125	125	125	125	125
Water and Sewer										
Water Mains (Miles)	155.03	155.03	155.03	154.78	154.78	154.78	154.78	154.78	154.80	156.38
Fire Hydrants	1,832	1,832	1,838	1,863	1,863	1,863	1,863	1,863	1,870	1,890
Sanitary Sewers (Miles)	125.41	125.41	125.41	122.80	122.80	122.80	122.80	122.80	122.85	123.90
Manholes	2,981	2,981	2,981	2,987	2,987	2,987	2,987	2,987	2,990	3,056
Electric										
Miles of Line	183	183	183	183	183	183	183	183	183	183

Data Source: City Records