

**CITY OF GENEVA, ILLINOIS**

**TAX INCREMENT FINANCING  
DISTRICT NO. 2 FUND**

**REPORT ON COMPLIANCE  
WITH PUBLIC ACT 85-1142**

For the Year Ended  
April 30, 2016

Prepared by the Finance Department



**INDEPENDENT ACCOUNTANT'S REPORT**



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

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

## INDEPENDENT ACCOUNTANT'S REPORT

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

We have examined management's assertion, included in its representation letter dated September 20, 2016 that the City of Geneva, Illinois (the City) complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended April 30, 2016. Management is responsible for the City's assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the City compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the City's compliance with statutory requirements.

In our opinion, management's assertion that the City of Geneva, Illinois complied with the aforementioned requirements for the year ended April 30, 2016 is fairly stated, in all material respects.

This report is intended solely for the information and use of the Mayor, the City Council, management of the City, Illinois State Comptroller's Office and the joint review boards and is not intended to be and should not be used by anyone other than these specified parties.

*Sikich LLP*

Naperville, Illinois  
September 20 2016

**INDEPENDENT AUDITOR'S REPORT  
ON SUPPLEMENTARY INFORMATION**



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## **INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION**

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Geneva, Illinois (the City) as of and for the year ended April 30, 2016, which collectively comprise the basic financial statements of the City and have issued our report thereon dated September 20, 2016, which expressed an unmodified opinion on those statements.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements as a whole. The supplementary information (schedule of revenues, expenditures and changes in fund balance and schedule of fund balance by source for the Tax Increment Financing (TIF) District No. 2 Fund) 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, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

*Sikich LLP*

Naperville, Illinois  
September 20, 2016

**SUPPLEMENTARY INFORMATION**

**CITY OF GENEVA, ILLINOIS**

**TAX INCREMENT FINANCING  
DISTRICT NO. 2 FUND**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE**

For the Year Ended April 30, 2016

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<b>REVENUES</b>	
Property Taxes	\$ 241,906
Investment Income	<u>1,013</u>
Total Revenues	<u>242,919</u>
<b>EXPENDITURES</b>	
Economic Development	
Personnel Services	65,761
Commodities	1,678
Contractual Services	27,321
Capital Outlay	23,663
Debt Service	
Principal	56,691
Interest	<u>5,113</u>
Total Expenditures	<u>180,227</u>
NET CHANGE IN FUND BALANCE	62,692
FUND BALANCE, MAY 1	<u>605,902</u>
<b>FUND BALANCE, APRIL 30</b>	<u><u>\$ 668,594</u></u>

(See independent auditor's report on supplementary information.)

**CITY OF GENEVA, ILLINOIS**

**TAX INCREMENT FINANCING DISTRICT  
NO. 2 FUND**

**SCHEDULE OF FUND BALANCE BY SOURCE**

For the Year Ended April 30, 2016

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<b>BEGINNING BALANCE, MAY 1, 2015</b>	<u>\$ 605,902</u>
<b>DEPOSITS</b>	
Property Taxes	241,906
Investment Income	<u>1,013</u>
Total Deposits	<u>242,919</u>
Balance Plus Deposits	<u>848,821</u>
<b>EXPENDITURES AND TRANSFERS</b>	
Economic Development	
Personnel Services	65,761
Commodities	1,678
Contractual Services	27,321
Capital Outlay	23,663
Debt Service	
Principal	56,691
Interest	<u>5,113</u>
Total Expenditures	<u>180,227</u>
<b>ENDING BALANCE, APRIL 30, 2016</b>	<u>\$ 668,594</u>
<b>ENDING BALANCE BY SOURCE</b>	
Property Taxes	<u>\$ 668,594</u>
<b>ENDING BALANCE, APRIL 30, 2016</b>	<u>\$ 668,594</u>

(See independent auditor's report on supplementary information.)